



บริษัท ไอที ซิตี้ จำกัด (มหาชน)
สำนักงานใหญ่
ศูนย์การค้าเดอะพลาซ่าเดียมวิสต์ ซีอปปิ้ง
เลขที่ 555 ชั้น B1, B2, 5 ถนนราชปรารภ
แขวงมักกะสัน เขตราชเทวี กรุงเทพฯ 10400
โทรศัพท์ 0-26565030-39
ทะเบียนเลขที่ 0107545000349

IT CITY PUBLIC COMPANY LIMITED
HEAD OFFICE
The Palladium World Shopping Mall 555 Fl. B1, B2, 5th
Ratchaprarop Rd., Makkasan Subdistrict,
Ratchathevee District., Bangkok 10400
Tel : +66(0) 2656-5030-39
Reg. No. 0107545000349

-Translation-

3 July 2020

Subject: Notice of the 2020 Annual General Meeting of Shareholders

To: Shareholders of IT City Public Company Limited

- Enclosures:
1. Registration form with QR Code
 2. Copy of the minutes of the Extraordinary General Meeting of Shareholders No. 1/2019
 3. Annual report comprising the Company's operating results for 2019, the Board's annual report and copy of the audited statements of financial position (balance sheet) and statements of comprehensive income for 2019 ended as at December 31, 2019 in QR Code
 4. Profiles of the candidates who have been nominated to replace the directors retiring by rotation and definition of an independent director
 5. Profiles of the auditors for the year 2020
 6. Information Memorandum of IT City Public Company Limited on Purchase and Acquisition of Entire Business Transfer from Computer System Connection International Co., Ltd.
 7. Documents or evidence showing the identity of the shareholder or proxy of the shareholder entitled to attend the meeting
 8. The Company's Articles of Association concerning the shareholders' meetings
 9. Proxy form
 10. Profiles of the independent director proposed as proxy by the Company
 11. Request form for the hard copy of 2019 Annual Report
 12. QR Code instruction for download 2019 Annual Report and document for meeting of shareholders
 13. Map of the venue for the meeting

The Board of Directors of IT City Public Company Limited (the “**Company**”) has resolved to hold the 2020 Annual General Meeting of Shareholders on Wednesday August 5, 2020 at 02:00 p.m., 31st Floor, MS SIAM Tower, 1023 Rama III Road, Kwaeng Chong Nonsi, Khet Yannawa, Bangkok. The agendas of the meeting will be as follows:

Agenda 1 To certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2019

Fact and Reason: The Extraordinary General Meeting of Shareholders No. 1/2019 was held on August 30, 2019. The minutes of the meeting was accurately recorded (**Enclosure 2**) and the copy of the minutes was submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the period required by the relevant law and notification. The minutes was posted on the Company's website (www.itcitycorporate.com) to disclose to shareholders and other investors which there was no one objected or amended.

Board's Opinion: The Board of Directors deemed it appropriate to propose the 2020 Annual General Meeting of Shareholders to certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2019 held on August 30, 2019 and the minutes was accurately recorded as the resolution of the meeting. A copy of the minutes is attached as **Enclosure 2.**

Voting: The resolution on this agenda item must be certified by a majority of the votes of the shareholders attending the meeting and having the right to vote.

Agenda 2 **To acknowledge the report on the Company's operating results as at Year 2019**

Fact and reasons: The operating results in respect of the fiscal year ended as at December 31, 2019 can be summarized as follows:

Unit: Million Baht

Current Assets	1,575.87
Total Assets	2,608.39
Current Liabilities	1,484.85
Total Liabilities	1,574.62
Shareholders' Equity	1,033.76
Revenue	5,354.37
Net Profit	24.44

The Company's operating results as at Year 2019 have been summarized as appeared in the 2019 Annual report which has been delivered to the shareholders in QR Code (**Enclosure 3**). The details of QR Code instruction for download the 2019 Annual Report as described in **Enclosure 12.**

Any shareholder would like to receive the hard copy of the 2019 Annual Report, please submit the request form for the hard copy of the 2019 Annual Report and deliver to the Company Secretary (details as shown in **Enclosure 11**). The Company will provide the hard copy of the 2019 Annual Report to shareholder accordingly.

Board's Opinion: The Board of Directors deemed it appropriate to report to 2020 Annual General Meeting of Shareholders to acknowledge the operating results of the Company for the year 2019, details as shown in **Enclosure 3.**

Voting: This agenda item is for acknowledgment and no vote casting is required.

Agenda 3 To consider and approve the audited statement of financial position and statements of comprehensive income for the fiscal year ended as at December 31, 2019.

Fact and reasons: The Board of Directors has the Company's audited statements of financial position as at December 31, 2019 and statements of comprehensive income for the fiscal year ended as at December 31, 2019, which has already been certified by the auditor, prepared in order to propose the shareholders for consideration and approval at the annual general meeting in accordance with Section 112 of the Public Limited Companies Act B.E. 2535 (as amended) (**Enclosure 3**).

Board's opinion: The Board of Directors deemed it appropriate to propose the 2020 Annual General Meeting of Shareholders to consider and approve the Company's audited statements of financial position as at December 31, 2019 (**Enclosure 3**) and statements of comprehensive income for the fiscal year ended as at December 31, 2019 certified by the auditor and disclosed in the 2019 Annual Report provided to the shareholders with the invitation letter (as in the **Enclosure 3** Page 67).

Voting: The resolution for this agenda item must be approved by the majority votes of the shareholders attending the meeting and having the right to vote.

Agenda 4 To acknowledge the interim dividend payment in replace of the proposed annual dividend.

Fact and Reasons: As the Coronavirus Disease 2019 (COVID-19) is still in constant transmission at a large scale in several countries raising its severity and given the announcement made by Bangkok Metropolitan Administration on the temporary closure of premises (No.4), dated 27 March 2020, which order to temporary close meeting facilities from March 28, 2020 to April 30, 2020 in order to reduce the widespread of infectious disease in various areas and to provide timely disease control and to limit public mobilization in a large scale as well as the Securities and Exchange Commission, the Stock Exchange of Thailand and the Department of Business Development have jointly discussed and issued a notification on the regulations concerning the conducting of the annual general meeting of shareholders for the year 2020 including the payment of dividend provided that in the case the listed company is unable to hold the annual general meeting of shareholders for approval of the annual dividend payment, the company may consider pay interim dividend in replace of the annual dividend payment by having the board of directors of the company resolve to approve the interim dividend payment to the shareholders. Therefore, the Board of Directors Meeting No. 2/2020 held on April 1, 2020 has passed the resolution to approve the interim dividend payment having details as described below.

According to Section 115 of the Public Company Act B.E. 2535 (as amended), the Company must pay dividends from its profit only.

The Company has a policy to pay dividends at a minimum rate of 50 percent of its net profit after income tax and pay from retained earnings. However, the Company may consider to pay dividend at the rate less than the prescribed rate in the case where the Company need to utilize the net profit for expansion of the Company's business operation. In this regard, for dividend payment for the year 2019, the Company will consider paying dividend from retained earnings.

In this year, the Company has sufficient cash flow to pay dividend. The Board of Directors considered that the Company should appropriate the annual profits to pay the interim dividend at the rate of 0.03 Baht per share totaling 10,991,965.77 Baht as previously be approved by the Board of Directors Meeting No. 1/2020 held on February 25, 2020 and informed the shareholders. The Company has fixed April 15, 2020 as the record date for determining the shareholders entitled to the interim dividend payment and the Company has already paid such interim dividend to the entitled shareholders on April 30, 2020.

The Company has fully appropriated its legal reserve of 10 percent of its registered capital. As a consequence, no additional legal reserve is required.

Board's opinion: The Board of Directors deemed it appropriate to report to the 2020 Annual General Meeting of Shareholders to acknowledge the interim dividend payment to the shareholders in replace of the proposed annual dividend. In this regard, the rate of the paid dividend compared with the net profit after corporate income tax is less than 50 percent. The reason why the Company pay dividends less than the rate prescribed in the dividend policy is that the Company should maintain its liquidity and reserve profits as working capital and investment in the business.

Voting: This agenda item is for acknowledgment and no vote casting is required.

Agenda 5 To consider and approve the appointment of directors replacing those retire by rotation

Fact and Reasons: According to the Public Company Act B.E. 2535 (as amended) Section 71 and Article 18 of the Company's Articles of Association, at least one-third of the directors must vacate their office by rotation at each annual general meeting of shareholders, and if the number of directors is not a multiple of 3, the nearest number of 1/3 must retire by rotation. The directors whose term ends by rotation for this financial year are:

1. Mr. Vichit Yanamorn Chairman of the Board,
Independent Director,
Chairman of the Audit Committee,
Member of the Nomination and
Remuneration Committee, and
Risk Management Committee

2. Mr. Sarsak Tantasuwon Independent Director, Audit Committee, and Chairman of Risk Management Committee
3. Mr. Sathit Pitivara Independent Director and Member of the Nomination and Remuneration Committee
4. Mr. Wilson Teo Yong Peng Director

Opinions of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee has taken into account the criteria and procedures of nomination appeared in the 2019 Annual Report (**Enclosure 3** - Nomination of the Directors). After considering from the structure of Board of Directors and their individual qualifications, the Nomination and Remuneration Committee is of the opinion that all directors to retire by rotation are qualified in terms of education, knowledge, skill, experience and work performance as the Company's director. Their performance during the term provided benefits to the Company. Also the four directors do not possess prohibited characters or conduct any business or hold shares in any companies that compete with the Company's operation.

Therefore, the Nomination and Remuneration Committee deems appropriate to nominate (1) Mr. Vichit Yanamorn (2) Mr. Sarsak Tantasuwon (3) Mr. Sathit Pitivara (4) Mr. Wilson Teo Yong Peng for re-election as directors for another term. The biography of the four directors are as shown in **Enclosure 4**. The qualifications of the independent directors are in accordance with the criteria specified by the Capital Market Advisory Board (the definition of the Independent Directors are stated in **Enclosure 4** and the 2019 Annual Report, in Management and Corporate Governance (**Enclosure 3**).

In this respect. Mr. Vichit Yanamorn, Chairman of the Board, Independent Director, Chairman of the Audit Committee, Member of the Nomination and Remuneration Committee, and Risk Management Committee, has been being a director of the Company for the period of 17 years and 8 months. As such, the Board of Directors, has considered and viewed that Mr. Vichit Yanamorn is capable of providing opinions independently and in accordance to the relevant regulations.

Also, the Company granted an opportunity for shareholders to propose and nominate any qualified candidates for the election as a director of the Company from December 1, 2019 to December 31, 2019, via the Company's website as well as provide the shareholders another opportunity to propose and nominate any qualified candidates for the election as a director of the Company before the convene of the 2020 Annual General Meeting of Shareholders, from May 14, 2020 until June 15, 2020 and no shareholders nominated any candidates for the election as directors.

The Company's shareholdings held by the nominated directors

Name of the retiring directors nominated for re-appointment	Number of share held	Voting Rights
1. Mr. Vichit Yanamorn	-	-
2. Mr. Sarsak Tantasuwon	-	-
3. Mr. Sathit Pitivara	-	-
4. Mr. Wilson Teo Yong Peng	-	-

Board's opinion: The Board of Directors, excluding interested directors(s) and upon taking into account the opinion of the Nomination and Remuneration Committee, deemed it appropriate to propose the 2020 Annual General Meeting of Shareholders that the following candidates, who retire by rotation, be considered and approved as the Company's directors for another term.

1. Mr. Vichit Yanamorn
2. Mr. Sarsak Tantasuwon
3. Mr. Sathit Pitivara
4. Mr. Wilson Teo Yong Peng

Profiles of these four candidates are as shown in **Enclosure 4**. According to the Public Limited Companies Act, B.E. 2535 (as amended), a director must not, whether on his own account or on account of a third person, undertake any business of the same nature as and competing with that of the company, become a partner in an ordinary partnership or a partner with unlimited liability in a limited partnership or become a director of a private company or any other company undertaking any business of the same nature as and competing with that of the company, unless such fact has been notified to the meeting of shareholders prior to the resolution electing such director. Mr. Wilson Teo Yong Peng currently occupies the director position of SVOA Public Company Limited ("SVOA"), which is a company undertaking any business of the same nature as the Company's. The main business of SVOA is the distribution of computers and related equipment same as the Company's but SVOA and the Company have different target customer group. In other words, SVOA has emphasized on the customers being large organization, however; the Company mainly focuses on retail trade. Moreover, the products and services of SVOA and the Company are quite different as well. The Board of Directors has considered that the position of Mr. Wilson Teo Yong Peng as the director of SVOA will not affect his duties as a director of the Company.

Voting: The resolution for this agenda item must be approved by the majority votes of the shareholders attending the meeting and having the right to vote.

Agenda 6 To consider and approve the director's remuneration

Fact and Reasons: According to the Section 90 of the Public Company Limited Act B.E. 2535 (as amended), and Article 33 of the Company's Articles of Association, the directors are entitled to receive remuneration from the Company in form of rewards, meeting allowances, annuity, bonus or benefits paid in other forms as specified in the Articles of Association or as considered by the shareholders' meeting. Such remuneration may be fixed amounts or set forth as regulations, or may be determined from time to time or for perpetual effect until any change is made. In addition, the directors are entitled to allowances and welfare benefits in accordance with the Company's regulations.

Rules and Procedures for Proposing Remuneration for Directors

The Company requires the Nomination and Remuneration Committee to consider the remuneration of the Board of Directors and sub-committees to propose to the Board of Directors and the shareholders' meeting for approval. The Nomination and Remuneration Committee has conducted a survey on the remuneration of directors for the year 2019 based on the responsibilities and performance of the Board of Directors and sub-committees including the comparative data referring to other companies in the same industry which the size and nature of the business are similar, as well as, the survey results of directors' remuneration of the Thai Institute of Directors (IOD) and found that the rate of the directors' remuneration proposed by the Company is close to the overall average of the market.

Board's Opinion: The Board of Directors deemed it appropriate to propose the 2020 Annual General Meeting of Shareholders to consider and approve the directors' remuneration for the year 2020 which will be paid as monthly salary and meeting allowances. The details are as follows:

1. The remuneration for the Chairman of the Board of Directors in the amount of Baht 200,000 per month.
2. The remuneration for the Chairman of the Audit Committee, members of the Audit Committee and other directors as follows:

	Directors' Remuneration per month	Audit Committee's Remuneration per month	Meeting Allowances (Baht/Time)	Total (Baht)
Directors	30,000.-	-	-	30,000.-

	Directors' Remuneration per month	Audit Committee's Remuneration per month	Meeting Allowances (Baht/Time)	Total (Baht)
Chairman of Audit Committee	30,000.-	20,000.-	-	50,000.-
Audit Committee	30,000.-	10,000.-	-	40,000.-
Chairman of Nomination and Remuneration Committee	-	-	6,250.-	6,250.-
Nomination and Remuneration Committee	-	-	5,000.-	5,000.-
Chairman of Risk Management Committee	-	-	6,250.-	6,250.-
Risk Management Committee	-	-	5,000.-	5,000.-

Mr.Ekachai Sirijirapatana, Mr. Pichai Neranartkomol and Mr. Sophon Intanate agree to waive their rights to receive the remuneration to be paid for acting as the directors, due to the fact that they are the Company's permanent employees and Mr. Vichit Yanamorn agrees to waive his right to receive the remuneration to be paid for acting as the director and Chairman of Audit Committee, due to the fact that he already receives the remuneration for acting as the Chairman of the Board of Directors.

In determining the directors' remuneration, the Board of Directors and sub-committees of the Company do not receive any benefits other than monthly remuneration or meeting allowances as detailed above.

The scope of authorities, duties and responsibilities of the Board of Directors and sub-committees of the Company are shown in the Annual Report under "Management and Corporate Governance" (**Enclosure 3**).

Table of comparison of the remuneration paid to directors in 2020 and 2019

Directorship/ Composition of remuneration	Monthly remuneration (Baht/person/month)		Bonus (Baht/person)		Meeting Allowance (Baht/meeting)	
	2020 (As proposed)	2019	2020 (As proposed)	2019	2020 (As proposed)	2019
Chairman of the Board	200,000	273,488	-	-	-	-
Directors	30,000	30,000	-	-	-	-
Chairman of Audit Committee	50,000	50,000	-	-	-	-
Audit Committee	40,000	40,000	-	-	-	-
Chairman of Nomination and Remuneration Committee	-	-	-	-	6,250	6,250
Nomination and Remuneration Committee	-	--	-	-	5,000	5,000
Chairman of Risk Management Committee	-	-	-	-	6,250	6,250
Risk Management Committee	-	-	-	-	5,000	5,000

Voting:

The resolution for this agenda item must be approved by the votes of not less than 2/3 of votes of the total votes of shareholders presented at the meeting.

Agenda 7 To consider and approve the appointment of auditors, and their remuneration.

Fact and Reasons: According to Section 120 of the Public Company Act B.E. 2535 (as amended), the annual general meeting of shareholders shall appoint the auditors and determine an audit fee of the company provided that the former auditor may be re-appointed.

In addition, as prescribed by the Notification of the Capital Market Supervisory Board, the Company must ensure the rotation of the auditors if any of the auditors have performed their duties for 7 fiscal years, whether consecutively or not. However, the rotation does not mean that the Company is required to engage a new auditing firm. The Company may appoint any auditors in the existing auditing firm to replace the former auditor(s). Nevertheless, the auditor can be re-appointed after at least 5 fiscal years interval break.

The Board of Directors and the Audit Committee considered to propose the appointment of Ms. Sathida Rattananurak, Certified Public Accountant No. 4753 and/or Ms. Kamontip Lertwitworatep, Certified Public Accountant No. 4377 and/or Ms. Siriwan Nitdamrong, Certified Public Accountant No. 5906 of EY Office Limited as the auditors of the Company in respect of the year 2020. The auditors' profiles are as shown in **Enclosure 5**.

**The Audit
Committee's
Opinion:**

The Audit Committee has considered the appointment of company's auditor based on the independence of auditors and their remuneration and deemed it appropriate to appoint Ms. Sathida Rattananurak, Certified Public Accountant No. 4753 and/or Ms. Kamontip Lertwitworatep, Certified Public Accountant No. 4377 and/or Ms. Siriwan Nitdamrong, Certified Public Accountant No. 5906 of EY Office Limited as the auditors of the Company in respect of the year 2020 and the auditors' remuneration for the year 2020 of Baht 2,000,000, exclusive other expenses.

Table of comparison of the auditors' remuneration

Auditors' remuneration	Fiscal Year 2020 (As proposed)	Fiscal Year 2019
1. Auditing fee	2,000,000	1,780,000
2. Other service charges and expenses	-	1,442,370

Board's opinion: The Board of Directors deemed it appropriate to propose the 2020 Annual General Meeting of Shareholders to consider and approve the appointment of Ms. Sathida Rattananurak, Certified Public Accountant No. 4753 and/or Ms. Kamontip Lertwitworatep, Certified

Public Accountant No. 4377 and/or Ms. Siriwan Nitdamrong, Certified Public Accountant No. 5906 of EY Office Limited as the auditors of the Company in respect of the year 2020. Any of the auditors shall be responsible for reviewing and expressing opinion on the financial statements of the Company. In case that the above mentioned auditors are unable to perform their duty, EY Office Limited is authorized to designate any of its certified public accountants as a substitute to audit and express opinions on the Company's financial statements. The above nominated auditors do not provide any other services to the company as well as do not have any relationship or interest with or in the Company or any of its executives, major shareholders or their affiliates. In this regard, the auditors nominated to be the auditor of the Company for the year 2020 have been the Company's auditor for 3 years. As well as, the auditors' remuneration for the year 2020 of Baht 2,000,000, exclusive of other expenses to be considered and approved.

Voting: The resolution for this agenda item must be approved by the majority votes of the shareholders attending the meeting and having the right to vote.

Agenda 8 To consider and approve the amendment to the Company's Articles of Association

Fact and Reasons: As a result of the current situation and in order to support the electronic meeting which will help facilitating the Company's business operation and to be in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020), the Company deemed it appropriate to amend the Company's Articles of Association by adding Article 44.

Board's opinion: The Board of Directors deemed it appropriate to propose the 2020 Annual General Meeting of Shareholders to consider and approve the amendment to the Company's Articles of Association by adding Article 44. which is in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020), the details are as follows:

“Electronic Meeting

Article 44. The Company may arrange the meeting of Board of Directors or sub-committee or the shareholders through electronic devices concerning that the electronic meeting arrangement shall be in accordance with regulations and procedures specified by the law and standards for electronic conference security specified by the law”

Voting: The resolution for this agenda item must be approved by the votes of not less than 3/4 of all votes of the shareholders attending the meeting and having the right to vote.

Agenda 9

To consider and approve the entire business transfer from Computer System Connection International Co., Ltd., which is considered as the Company's acquisition and acceptance of transfer of other company's business pursuant to Section 107(2)(b) of the Public Limited Companies Act B.E. 2535 (1992) (as amended)

Fact and Reasons: As the Company plans to conduct business restructuring, the Board of Directors' Meeting No. 4/2020 held on June 17, 2020 has resolved to propose to the 2020 Annual General Meeting of Shareholders to consider and approve the business restructuring by way of entire business transfer from Computer System Connection International Co., Ltd. ("CSCI"), which is the Company's subsidiary (the Company holds shares representing 99.99 percent of CSCI's registered and paid-up shares) to the Company (the "**EBT Transaction**"). Upon the completion of the EBT Transaction, CSCI will register the dissolution and liquidation with the Department of Business Development, the Ministry of Commerce, to be in accordance with the requirements as prescribed in the Revenue Code and the notifications of the Director-General applicable to such matter which provides an exemption of other tax expenses, such as value added tax, specific business tax and stamp duty. The details of which are described in Information Memorandum of IT City Public Company Limited on Purchase and Acquisition of Entire Business Transfer from Computer System Connection International Co., Ltd. (**Enclosure 6**).

As the EBT Transaction is a restructuring of group of company under the common control, it is not subject to the regulation of the acquisition or disposition of assets pursuant to Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated August 31, 2008 (as amended) and Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 dated October 29, 2004.

Furthermore, it is exempted from obtaining approval from the shareholders' meeting pursuant to Section 89/12 (3) (a) of the Securities and Exchange Act B.E. 2535 (1992) (as amended) as this transaction is executed with a subsidiary in which the Company holds at least 90 percent of all issued shares of the subsidiary, and also exempted from compliance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated August 31, 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) dated November 19, 2003 (as amended).

However, the execution of the EBT Transaction is regarded as the Company's acquisition and acceptance of transfer of other company's business pursuant to Section 107(2)(b) of the Public Limited

Companies Act B.E. 2535 (1992) (as amended), therefore, the Company is required to obtain approval for the EBT Transaction from the shareholders' meeting, with not less than three-fourths of all votes of the shareholders present at the shareholders' meeting and entitled to vote.

The EBT Transaction is expected to start and complete within April 2021.

In this regard, the Board of Directors' Meeting deemed it appropriate to propose the shareholders' meeting to consider authorizing the authorized directors of the Company or the person authorized by the authorized directors of the Company to take any arrangements in connection with or necessary for the execution of the EBT Transaction, including, but not limited to, the following matters:

- 1) To make any arrangements in connection with or necessary for the entire business transfer in all respects, including, but not limited to, determine or change the business transfer date in order to comply with the requirements under the rules, procedures and conditions for entire business transfer between public limited companies or limited companies for tax exemption, including other applicable notifications of the Revenue Department;
- 2) To review, adjust the plan and/or procedures for business restructuring by way of the execution of the EBT Transaction as necessary and appropriate to the circumstances, and to avoid any potential impact on the EBT Transaction or to facilitate the EBT Transaction;
- 3) To execute, negotiate and/or sign the entire business transfer agreement and/or any contracts relating to the EBT Transaction, as well as execution and signing of the applications and/or any documents relating to the EBT Transaction, including contact and execution of any applications or documents, as well as filing of such applications and/or documents with the relevant authorities; and
- 4) To take any other arrangements necessary for or in connection with the EBT Transaction as necessary and appropriate under the applicable laws to ensure the successful completion of the EBT Transaction.

Board's opinion: The Board of Directors, excluding interested directors(s), deemed it appropriate to propose the 2020 Annual General Meeting of Shareholders to consider and approve the acceptance of transfer of entire business from CSCI, which is regarded as the Company's acquisition and acceptance of transfer of other company's business pursuant to Section 107(2)(b) of the Public Limited Companies Act B.E. 2535 (1992) (as amended) including entering into the entire business transfer agreement, any agreements, any contracts and other

documents in relation to the entire business transfer from CSCI transaction and propose the 2020 Annual General Meeting of Shareholders to consider authorizing the authorized directors of the Company or the person authorized by the authorized directors of the Company to take any arrangements in connection with or necessary for the execution of the EBT Transaction as necessary and appropriate under the applicable laws

Voting:

The resolution for this agenda item must be approved by the votes of not less than 3/4 of all votes of the shareholders attending the meeting and having the right to vote.

Agenda 10 Other business (if any)

Shareholders are invited to attend the 2020 Annual General Meeting of Shareholders on the date, time and place as specified above. The registration will be open from 1:00 p.m. and to ease registration, please bring your registration form with QR Code (detailed in **Enclosure 1**). For any shareholder who wishes to appoint a proxy to attend and vote on their behalf, please complete the attached proxy form either form A or B (detailed in **Enclosure 9**) before attending the meeting and for any foreign shareholder who appoints a custodian in Thailand for shares depository, please use the attached proxy form either form A, or B, or C (detailed in **Enclosure 9**), together with the evidence of meeting eligibility (detailed in **Enclosure 7**).

In case of any shareholders being unable to attend the 2020 Annual General Meeting, you may appoint an independent director of the Company whose CV is attached to the proxy form, as your proxy to attend and vote at the 2020 Annual General Meeting of Shareholders on your behalf. The details of the independent director proposed as proxy by the Company are shown in **Enclosure 10**. Please send all relevant documents to the Company Secretary before the commencement of the 2020 Annual General Meeting of Shareholders. As for the Company's Articles of Association concerning shareholders' meetings, please see details in **Enclosure 8**.

Following the rapid spread of the coronavirus disease 2019 (COVID-19) throughout many countries, the Company hereby recommends that any shareholder who has come or had close contact with persons from abroad within 14 days prior to the date of the 2020 Annual General Meeting or having the conditions reasonably suspected of being infected with the COVID-19 shall appoint any person as deemed appropriate or the independent director of the Company as their proxy to attend the meeting and vote on their behalf. In this regard, the Company shall strictly follow "Recommendations on prevention and control of COVID-19 for meetings, seminars, or other mass gatherings" of the Department of Disease Control, the Ministry of Public Health dated 11 February 2020 as well as the measure of the Center for Covid-19 Situation Administration or other measures as stipulated by the government in relation to the hold of the Shareholders' Meeting amidst this situation.

The Company is deeply concerned about the safety of the meeting attendees and staff and has closely monitoring the COVID-19 situation. The Company is determined to organize the meeting in a way that ensures maximum safety, and comply with all relevant guidelines and recommendations issues by government agencies, which is related organization on hosting of meeting, seminars and other activities involving the gathering of a large number of people. As a result, the Company has arranged a screening point for shareholders prior to entering the conference room. In this regards, the Company will arrange

distance seating for the meeting venue in all areas, which will result in the maximum capacity of 80 seats. As the Company is not able to gather a large number of people in one place for long period, the Company is asking for your cooperation in the event that any shareholder wishes to attend the meeting by himself/herself, please kindly inform the Company beforehand. For shareholders who do not wish to attend the meeting, can kindly authorizing the Company's independent directors to vote on shareholders' behalf according to proxy form B, in which shareholders can specify his/her voting request for all agendas in advance. In this regards, the Company will provide the proxy form B. along with the list of independent directors who proposed to be proxies, and deliver to the shareholders with invitation letter as detailed in **Enclosure 9 and 10**. Moreover, the Company will provide body temperature measurement for all attendees, information registration before and after entering the meeting venue in accordance with procedures and steps stipulated by the measures including comply with other measures stipulated by the government. In the case there is an attendee with a risk of being infected the virus, the Company reserves the right to deny such attendee to enter into the meeting. Thus, the shareholders prohibited to enter the meeting may appoint any person or the independent director of the Company as their proxy to attend the meeting. Lastly, snacks and premiums shall not be provided on the day of the meeting.

The Company has fixed July 2, 2020 as the record date for determining the names of shareholders entitled to attend the 2020 Annual General Meeting of Shareholders.

Yours faithfully,
IT City Public Company Limited

- *Mr. Vichit Yanamorn* -

(Mr. Vichit Yanamorn)
Chairman of the Board of Directors

Remarks:

1. All shareholders can access the notice of the 2020 Annual General Meeting of Shareholders and all related documents at the Company's website (www.itcitycorporate.com). Any question may arise regarding to the above agenda items or other concerns, the shareholders could send the questions in advance to email nannaphat_t@itcity.co.th or by post office to the Company Secretary Office at IT City Public Company Limited at No. 555 The Palladium World Shopping Mall, B1, B2 and 5th Floor Ratchaprarop Road, Kwaeng Makkasan, Khet Rajthevee, Bangkok and provide accurate address or information for the Company will be able to contact.
2. Any shareholder would like to receive the hard copy of the 2019 Annual Report, please submit the request form for the hard copy of the 2019 Annual Report (Details as shown in **Enclosure 11**).

The Company Secretary Office
Tel. 092-823-1677

Registration form with QR Code



หนังสือเชิญประชุม
Notice of Meeting
บริษัท ไอที ซิตี้ จำกัด (มหาชน)
IT CITY PUBLIC COMPANY LIMITED

เรื่อง กำหนดการประชุมสามัญผู้ถือหุ้น
 Subject Schedule of Annual General Meeting of Shareholders
 เรียน
 To

วันที่ 20 กรกฎาคม 2563
 Date
 สัญชาติ
 Nationality

บ้านเลขที่
 Address

เลขทะเบียนผู้ถือหลักทรัพย์
 Shareholder's Registration No.

สิ่งที่ส่งมาด้วย เอกสารประกอบการประชุม ฯลฯ
 Attachment Details of meeting document

โดยผู้ถือหลักทรัพย์จำนวนทั้งสิ้นรวม
 Holding the total amount of

หุ้น/หน่วย
 shares/units

ข้อมูลบริษัท / หลักทรัพย์
 Company / Securities Information

หุ้นสามัญ
 Ordinary share

หุ้น/หน่วย
 shares/units



หุ้นบริวารสิทธิ
 Preferred share

หุ้น/หน่วย
 shares/units

<https://www.set.or.th/set/tsd/meetingdocument.do?symbol=IT&date=200805>

โดยมีวาระการประชุมตามแนบท้าย
 The meeting agenda is attachment

วันที่ประชุม : วันพุธที่ 05 สิงหาคม 2563 เวลา 14:00 น.
 Meeting Date : Wednesday, August 05, 2020 at 14:00 hrs.

สถานที่ประชุม : ห้องประชุมใหญ่ ชั้น 31 อาคารเอ็ม เอส สยามทาวเวอร์ เลขที่ 1023 ถนนพระราม 3 เขตยานนาวา กรุงเทพมหานคร
 Meeting Venue : 31st Floor, MS Siam Tower, 1023 Rama 3 Road, Chong Nonsi, Yannawa, Bangkok

ข้าพเจ้า.....เป็น [] ผู้ถือหลักทรัพย์ [] หรือผู้รับมอบฉันทะ
 I/We am/are shareholder or proxy of a shareholder

ของ บริษัท ไอที ซิตี้ จำกัด (มหาชน)
 of IT CITY PUBLIC COMPANY LIMITED

หมายเลขบัตรประจำตัวประชาชน.....ได้มาเข้าร่วมการประชุมดังกล่าวข้างต้น
 which the identification (ID) number attend the above mentioned meeting.

ลงชื่อ.....ผู้เข้าประชุม
 Sign Meeting Attendee
 (.....)

เพื่อความสะดวกในการลงทะเบียน ผู้ถือหลักทรัพย์หรือผู้รับมอบฉันทะที่จะมาประชุม โปรดนำเอกสารฉบับนี้มาแสดงต่อเจ้าหน้าที่ลงทะเบียนในวันประชุม สำหรับผู้ถือหลักทรัพย์ที่มาประชุมด้วยตนเอง กรุณาแสดงบัตรประจำตัวประชาชน หรือใบขับขี่ หรือบัตรข้าราชการ หรือหนังสือเดินทาง (กรณีผู้ถือหุ้นต่างประเทศ) ฉบับจริง พร้อมกันแบบฟอร์มลงทะเบียน

ท่านสามารถค้นหารายละเอียดระเบียบวาระการประชุม พร้อมความเห็นกรรมาธิการในเรื่องดังกล่าว รวมทั้งสิ่งที่จะเสนอต่อที่ประชุมพร้อมรายละเอียดและเอกสารประกอบการประชุมอื่นๆ ผ่าน QR Code หรือ URL <https://www.set.or.th/set/tsd/meetingdocument.do?symbol=IT&date=200805> หรือ ติดต่อขอรับเอกสารประกอบการประชุมได้ที่บริษัทผู้ออกหลักทรัพย์

เว็บไซต์: www.itcity.co.th / โทร 0922246916 ต่อ - / email : nannaphat_t@itcity.co.th

สอบถามข้อมูลเพิ่มเติมได้ที่ SET Contact Center เว็บไซต์ : www.set.or.th/contactcenter/ / โทร 02 009 9999

For your convenience, shareholders or proxies wishing to attend the meeting, kindly present this document to a registration staff at the meeting for registration. For shareholders who will attend the meeting by themselves, the original of identification card or driving license or government official identification card or passport (in case of foreign shareholders) must be presented together with the Registration Form.

The details of Meeting document is available online by scanning QR Code on this form or at URL <https://www.set.or.th/set/tsd/meetingdocument.do?symbol=IT&date=200805>

You can also contact the issuer for the annual report

Website : www.itcity.co.th /Tel. +66 922246916 Ext. - / email : nannaphat_t@itcity.co.th

For further information please contact SET Contact Center Website : www.set.or.th/contactcenter/ /Tel. +662 009 9999

**Minutes of the Extraordinary General Meeting
of Shareholders No. 1/2019**

(Translation)

**Minutes of the Extraordinary General Meeting of Shareholders No. 1/2019
IT City Public Company Limited**

The Meeting was held at MS SIAM Tower, 31st Floor, 1023 Rama III Road, Kwaeng Chong Nonsi, Khet Yannawa, Bangkok. There were 129 shareholders present in person and by proxy, representing 194,810,265 shares, which was equal to 68.0206 percent of the Company's issued and paid shares. Quorum was thus constituted. Mr. Kamol Juntima was the Chairman of the Meeting and Mr. Chanchai Boonyasurakul, the Company Secretary, recorded the minutes of this Meeting.

The Meeting commenced at 14.10 hrs.

The Chairman declared the Meeting duly convened and prior to considering the agenda, the Chairman introduced all directors and attendees as well as other matters related to the Meeting for all shareholders to acknowledge as follows:

1. The Company's Board of Directors consisted of 11 directors and were present at the Meeting as follows:

- | | | |
|-----|----------------------------|--|
| 1. | Mr. Kamol Juntima | Chairman, Nomination and Remuneration Committee |
| 2. | Mr. Min Intanate | Director |
| 3. | Mr. Ekachai Sirijirapatana | Director |
| 4. | Mr. Wilson Teo Yong Peng | Director |
| 5. | Mr. Prinya Pajityanyong | Director |
| 6. | Mr. Weerapat Punsakudomsin | Director |
| 7. | Mr. Pipope Chokvathana | Director |
| 8. | Mr. Vichit Yanamorn | Independent Director, Chairman of Audit Committee, Nomination and Remuneration Committee and Risk Management Committee |
| 9. | Mr. Damnoen Kaewthawee | Independent Director, Audit Committee, Chairman of Nomination and Remuneration Committee and Risk Management Committee |
| 10. | Mr. Sarsak Tuntasuwon | Independent Director, Audit Committee, Chairman of the Risk Management Committee |
| 11. | Mr. Sathit Pitivara | Independent Director |

Directors attending the Meeting accounted for 100% of the total number of directors.

Other attendees were as follows:

- | | | |
|----|---------------------------------|---|
| 1. | Mr. Suwat Panichpakdee | Consultant to the Board of Directors |
| 2. | Mr. Boonjerd Harnvichitchai | Senior Vice President |
| 3. | Mrs. Phanthipha Thirakanokwilai | Vice President of Accounting and Finance |
| 4. | Mr. Sophon Intanate | Vice President of Marketing and Product |
| 5. | Mrs. Somluck Thienpoj | Assistant Managing Director, Finansia Syrus |

- | | | |
|----|-----------------------------|---|
| | | Securities Plc. |
| 6. | Mr. Somsak Sirichainarumitr | Chief Executive Officer, Asset Pro Management Co., Ltd. |
| 7. | Mr. Saravut Krailadsiri | Partner, Kudun and Partners Limited |
| 8. | Mr. Chanchai Boonyasurakul | Company Secretary |
2. To ensure that the Meeting would understand the voting procedures when considering each matter on the agenda, the Chairman explained the voting procedures as follows:
- 2.1 The number of votes for which each shareholder would be eligible was the number of shares he or she holds.
- 2.2 Before voting each matter, the Chairman would ask the shareholders whether to "disapprove", "abstain from voting" or "approve for" respectively.
- 2.3 In case the absence of disapproval or abstention by the shareholders present in person or by proxy (except for abstention by shareholders with a conflict of interest), the Meeting would be considered to have approved or unanimously approved that matter.
- 2.4 If the shareholders or any proxy expressed an objection "Disagree" or "Abstain", must vote in the ballot received from the staff at the registration then send the ballot to the Company staff for the vote counting. The number of disapproval and abstention would be deducted from the total number of votes cast by the shareholders present at the Meeting. The remaining number of votes would be considered as votes that "agree" in that agenda, and if there was a "agree" vote, which exceeded the legal requirement for each agenda. It shall be deemed to be approved by the shareholders' meeting.
3. The Chairman requested that each shareholder introduce himself or herself, giving his or her name and surname when asking questions or expressing opinions on any matter on the agenda, so that the relevant information could be recorded in the minutes of the Meeting.

The Chairman declared the Meeting duly convened to consider the following agenda.

Agenda 1 To consider and certify the minutes of the 2019 Annual General Meeting of Shareholders

The Chairman proposed that the Meeting certified the minutes of 2019 Annual General Meeting of Shareholders, held on April 11, 2019. The minutes were accurately recorded and the copy of the minutes was submitted to the Stock Exchange of Thailand ("SET") and the Ministry of Commerce within the period required by the relevant laws and notifications. The minutes was posted on the Company's web site (www.itcity.co.th) to disclose to shareholders and other investors within specified period. The details of which are set out in a copy of the minutes which was sent to the shareholders together with the invitation letter as **Attachment 1**. No one objected to or wished to amend the minutes and the Board of Directors has already considered that the minutes was accurately recorded as the resolution of the 2019 Annual General Meeting of Shareholders.

The Chairman gave the Meeting an opportunity to inquire and comment on this agenda.

There were no shareholders inquire or comment on this agenda. Therefore, the Chairman informed the Meeting that this agenda shall be certified by a majority of the votes of the shareholders attending the meeting and having the right to vote. The shareholders vote for

disagree or abstain must vote in the ballot then send the ballot to the Company staff. The Chairman then proposed the Meeting to certify the minutes of the 2019 Annual General Meeting of Shareholders as proposed.

Resolution:

The Meeting considered and unanimously resolved that the Minutes of the 2019 Annual General Meeting of Shareholders as proposed, be certified by a majority of the votes of the shareholders attending the meeting and having the right to vote as per the following details:

Approved	194,591,664	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

The Chairman informed the Meeting that for this Extraordinary General Meeting of Shareholders No. 1/2019, since the matters in agendas 2 to 9 are connected and conditional, if any of such matters is disapproved, the approvals of the other matters that have already been approved will be cancelled, and no other related matter will be further considered. The consideration of agendas 2 to 9 will be deemed disapproved by the shareholders' meeting.

Agenda 2

To consider and approve the acquisition of all ordinary shares of Computer System Connection International Co., Ltd.

The Chairman informed the Meeting that the Board of Directors' meeting No. 3/2019 held on June 28, 2019 has resolved to propose the shareholders' meeting to consider and approve the acquisition of all ordinary shares of Computer System Connection International Co., Ltd. ("CSC") by purchasing shares from the existing shareholders of CSC ("**Shares Purchase Transaction**"), details of which are as follows:

Existing Shareholders	Number of Shares Held	Paid-up Capital (THB)
Bright and Grow Company Limited (" B&G ")*	1,399,998	139,999,800
Mr. Pichai Neranartkomol	1	100
Mr. Kanaphon Piyalaksanangkul**	1	100
Total	<u>1,400,000</u>	<u>140,000,000</u>

Note: *Mrs.Kamolkaew Jinrat who has connection with and is a connected person to Mr. Pichai Neranartkomol holds 90% of shares of B&G.

**Mr. Kanaphon Piyalaksanangkul is Mr. Pichai Neranartkomol's son-in-law.

The Company will purchase 1,400,000 shares of CSC, equivalent to 100% of all sold shares of CSC, with the purchase price totaling THB 336,500,000 (Three Hundred Thirty-Six Million Five Hundred Thousand Baht) with payment in cash, amounting to THB 336,500,000 (Three Hundred Thirty-Six Million Five Hundred Thousand Baht) to be paid to the existing shareholders of CSC at the closing date.

On the date of the Shares Purchase Transaction, the existing shareholders of CSC have no connection with and are not connected persons to the Company. However, following the acquisition of shares in CSC, Mr. Pichai Neranartkomol, one of the existing shareholders

selling his shares to the Company, a founding member of CSC and taking positions as director and the president of executive officers of CSC for more than 28 years, will purchase 80,000,000 of the Company's newly issued shares, which have a par value of THB 1, with the offering selling price at THB 2.50 per share, totaling THB 200,000,000. Mr. Pichai's shareholding proportion is equivalent to 21.83% of all of the Company's sold shares. He will become and take a position as a director and an Executive Vice President of the Company (in accordance with the definition prescribed by The Securities and Exchange Commission (the "SEC")) following the allocation of the newly issued shares.

The Shares Purchase Transaction is considered as a purchase or acceptance of transfer of the business of other companies or private companies by the Company pursuant to Section 107(2)(b) of the Public Limited Companies Act, B.E. 2535 (1992) (as amended), for which it is necessary to obtain approval from the Extraordinary General Meeting of Shareholders and which is considered as an acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, dated August 31, 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (2004) dated October 29, 2004 (as amended) (collectively referred to as the "**Acquisition or Disposal Notifications**"). The transaction size is calculated based on net operating profit of the previous four fiscal quarters (the second quarter of 2018 to the first quarter of 2019) with reference to the Company's consolidated financial statement ending on March 31, 2019, which has been reviewed by the Company's auditor as the highest value. The transaction size is equivalent to 69.22%, which is considered as an acquisition of assets, Class 1 Transaction (having the transaction size equivalent to or more than 50% but lower than 100%). In this regard, the Company has not made any acquisition of assets during the period of six (6) months prior to this transaction. Therefore, the Company has a duty to comply with the Acquisition or Disposal Notifications, which requires the Company to prepare a report and disclose information of such transaction to the SET as well as to hold a shareholders meeting to consider and approve such transaction. The details of which are set out in Information Memorandum on the Acquisition of Assets and Connected Transactions (IM 2) which was sent to the shareholders together with the invitation letter as **Attachment 2**.

In addition, according to the Acquisition or Disposal Notifications, the Company must appoint an independent financial advisor to provide its opinions on the appropriateness and benefits of the Shares Purchase Transaction including fairness of price and conditions to enter into such transaction, and to give suggestions to the shareholder whether to approve such transaction. The Board of Directors then appointed Asset Pro Management Co., Ltd., which is a financial advisor approved by the SEC, to be the Company's independent financial advisor to give an opinion on the Shares Purchase Transaction.

Later, the independent financial advisor has reported the opinion of the independent financial advisor regarding the acquisition of the assets of the Company being summarized as follows:

Advantages of transaction

Increase the opportunity to expand mobile phone distribution business.

The Company has more bargaining power with mobile phone manufacturers.

The Company has leveraged the current financial strength to expand mobile phone business in the future.

Disadvantages of transaction

The effect from reduction of Control Dilution.

From the above details, the independent financial advisor deems it appropriate to approve the transaction. However, the consideration depends mainly on the discretion of the shareholders.

Please consider more information in the independent financial advisor report which was sent to the shareholders together with the invitation letter as **Attachment 5**

The Chairman further informed that as of July 15, 2019, which is the record date, there are none of shareholders who have a conflict of interest who do not have the right to cast a vote on this agenda.

The Chairman gave the Meeting an opportunity to inquire and comment on this agenda.

Mr. Amorn Kowanidcharoen (Shareholder)

We have to issue additional shares to sell to Mr. Pichai at a price of approximately THB 200,000,000, but the purchase price of CSC's shares is around THB 300,000,000, which results in the purchase price of CSC being equivalent to nearly THB 200,000,000. CSC's performance in the year 2017 was quite good, but in the year 2018, the profits greatly decreased. As around 80% of the products of CSC consist of mobile phones, the Chairman then suggested that we will gain bargaining power with various brands. However, in the future, if the sale of mobile phones decreases, as previously happened with sales of computers, along with a decrease of CSC's profits, I am worried that after the acquisition of shares, the transaction may not worth the investment. Also, the Company itself has opened mobile phone stores in department stores and such stores are already doing well, I would like to suggest considering negotiating further with Mr. Pichai on the purchase price of the shares.

Mr. Ekachai Sirijirapatana (Managing Director)

At the end of March 2019, CSC had 143 branches and the Company had a total of 130 branches. When CSC mainly focuses on mobile phone products and manages brand stores, meaning that CSC shall not sell products from other brands other than those from specific brands, the stores managed by the Company can sell products from many brands so that there is a difference in business benefits between those two types of store. For the Company, we focus on selling computers, and during the past 2 years, the Company has started selling mobile phones as well. The difference is CSC's mobile phone sales last year were around THB 3,000,000,000 but the Company's mobile phone sales were around THB 700,000,000. Considering the future trends, we must be ready to cope with product changes, which can be various and in many forms, especially 5G technology which has been announced by The National Broadcasting and Telecommunications Commission (the "NBTC") that will be launched around the end of next year and should make mobile phones to be popular again. Even if the technology has not changed, the Company still believes that mobile phones will continue to control the market. Therefore, when 5G is launched, the sale of mobile phone will rise once again as the consumers currently not changing their mobile phones because they are anticipating for 5G to be launched. For the sale and

purchase price of CSC's shares and the capital increase, the Company's opinion is aligned with that of the independent financial advisor as set out in the attachment.

Mr. Min Intanate (Director and Chief Executive Officer)

During the past 4-5 years, the global IT market has not grown and if we look at the mobile phone market, it will not look as negative as the IT market. When 5G is launched, the consumers will want to use it and 5G will change the way they communicate, especially as in the future, mobile phones will be central in terms of payments such as wallet and IOT control. In addition, 5G will not just affect Thailand but also on a global level as well. The Company currently has sales of mobile phones of THB 700,000,000 per year, making it difficult to negotiate with suppliers. If we merge with CSC, which has sales of mobile phones of THB 3,000,000,000 per year, we will gain bargaining power with suppliers and when 5G is launched, everyone will want to switch to use it. Therefore, within the next 3 years, over a hundred million mobile phones in Thailand will be sold. Even though this will not occur with computers, if we have both types of products in the future and when new technologies occur, our sales will increase and the suppliers will have to come to us. In addition, mobile profit growth will be greater than that of IT products. We are therefore interested in seeing whether merging with CSC will result in better sales, better response and shareholder benefit gaining.

Mr. Chavalit Visalarnkul (Shareholder)

When looking at CSC's financial statements, it has a very high financial costs of around THB 50,000,000 per year. As the Company is a listed company, when the merger is completed, by how much will the Company be able to reduce the interest rates it pays by refinancing, because the profits before CSC's financial costs are up to THB 70,000,000.

Mr. Ekachai Sirijirapatana (Managing Director)

The Company and CSC agree on utilizing the financial strength of the Company. CSC has a debt to equity ratio of around 5%, while the Company has approximately 1%, and the Company does not have any financial burden, aside from accounts receivable. In doing most of its business, the Company mostly receive payment in cash and by credit card. That is why the Company always has cash in hand. As the Company issues newly ordinary shares, the Company will pay out only approximately THB 136,500,000 and the Company still does not have loan burden and the debt to equity ratio will turn from 1 into about 1.75. We also have a credit line and can request loans from financial institutions at any time. Therefore, CSC's interest burden will be reduced and because we will be a listed public company, the rate of bank loans will be good and will not require guarantees.

A shareholder (Anonymous Shareholder)

When the merger is completed, will the branches be renovated or does the Company plan to merge some branches into one store selling both mobile phones and computer products, such as Banana IT that has all products compared to our store?

Mr. Ekachai Sirijirapatana (Managing Director)

There is a possibility of this, depending on the size of each branch. If it is approved by the shareholders, we will complete the process within 90 days and also try to complete the process by October 1, 2019 (within 30 days). It will take approximately 3-6 months for us

to go into detail and reach our goal for some branches to have both computers and mobile phones or some branches may remain the same, such as gaming branches or branches with little space.

Mr. Chavalit Visalarnkul (Shareholder)

As the Company and CSC do not have Apple products for sale, is there any reason for this? Can we negotiate with Apple? It is questioned because the buyers are diverse. If there is a lack of certain brands, we may not be able to compete with competitors.

Mr. Ekachai Sirijirapatana (Managing Director)

For Apple products, the Company holds shares 29% in SPVI Public Company Limited, which is a company that mainly sells Apple products. Currently, the Company and CSC continue to focus on the sale of all brands of computers and mobile phones except Apple.

Mr. Min Intanate (Director and Chief Executive Officer)

The structure of Com7 Public Company Limited (“Com7”) is that it is the only company that sells both Apple products and other brands, but the Company’s structure is to hold shares in a subsidiary company (SPVI) that is a listed company having a contract with Apple to sell their products only. Therefore, although their structures are different, Com7 and the Company both sell Apple products. In the future, if there is any strategy that gives an advantage, we will proceed with it.

Mrs. Jennet Methaweewinit (Shareholder)

The location of IT City store means it is difficult to get to and the image of Com7 attracts the customers more. In addition, the Company’s net profit is less than other companies. How can we improve our business after the merger?

Mr. Ekachai Sirijirapatana (Managing Director)

The GP of the Company is better than last year. As for that of computers, it is 12.7%, which is usually less than mobile phones. CSC’s GP is 3-4% higher than ours. Merging with CSC will increase the Company’s GP. In term of locations, we have been improving our store locations and will continue improving them and if the branches of both companies are merged, we will be able to expand our branches again. As the economy of scale is very important, there must be branches with good location in order to increase competitive potential and to gain market share.

Mr. Amorn Kowanidcharoen (Shareholder)

Mr. Takorn Tantasith, Secretary-General of the National Broadcasting and Telecommunications Commission said that the operators may not be interested in 5G that much, so 5G may be further used in the production and transportation sectors in some areas such as Eastern Economic Corridor (EEC), or the NBTC may choose not to collect the money from successful bidder and wait for the announcement of 5G launch, which is about 2-3 years, because now there are less than 10 devices that support the system. Therefore, 5G may not happen very soon. I request the Company to note this issue.

Mr. Monchai Udomhirun (Shareholder)

CSC's financial statements on sales promotion revenue in the years 2017 and 2018 were very different and expected to decrease more in the year 2019. I would like to know whether the Company consider this matter in order to evaluate the purchase price of CSC or not? And in the years 2020 and 2021, from the perspective of the Company, will the figures of this matter be clarified after the merger?

Mr. Ekachai Sirijirapatana (Managing Director)

Normally, we make the yearly plan in November. For the following year, due to the fact that even the world's economy and Thailand's economy may not change much, but it is still uncertain and risky. We therefore propose to the shareholders to support the method consolidating the Company's position by approving this merger transaction, which will make the Company stronger. Nowadays, the suppliers are changing rapidly due to the high fluctuation of sales circulation. Having no sales circulation result in difficulty in other matters (such as sales supporting budgets). However, the average GP of the mobile phones is higher than computers'. If the shareholders approve the acquisition of CSC, we will proceed to continuously work on the yearly plan this November.

Mr. Thara Cholpranee (Shareholder)

I would like to ask the opinion of the independent financial advisor on the comparison of the appraised prices of CSC's shares and the Company's shares being calculated with various methods, because I view that they are quite different. In the case of CSC's shares, there are only the price per book value and price per earning (PE) method, of which the prices are higher than the purchase price, the prices of other methods are lower. In the case of the Company's shares, the price is only calculated using the PE method, which is lower than the sales price. Normally, the financial advisor uses the DCF method, so what is the reason that the DCF method is considered inappropriate for this case? In addition, we use PE method and in the case of CSC's shares, the companies we refer to are only Com7 and SPVI so I doubt that the number of sample companies is too small. This is because the PE of these two companies are very different. I would like to know how different the calculation process is and why DCF, that should give a reasonable value, is not used instead of the PE ratio which does not have many references. I agree with the acquisition but is the price too high?

Mr. Somsak Sirichainarumitr (Chief Executive Officer, Asset Pro Management Co., Ltd.)

In most cases, the evaluation is based on the DCF method. However, in this case, there are significant limitations which are different from other methods because it is based on estimation, which will have a profound effect on the valuation using the DCF method. Estimation of revenue is based on the assumption that 5G is happening, so the revenue estimation number will be quite different from at present, and the independent financial advisor held to conservative methods, so the growth rate is based on the information obtained from the NBTC, which is about 4.5% of the mobile business. Therefore, the growth rate is very different, causing high discrepancy in the evaluated price. The independent financial advisor's advice is modeled on a method that believes that if 5G occurs, the value will be several times higher than the revenue reported. Therefore, if we use conservative methods, by estimating that 5G may not be well-received as the director understands, because it is new and difficult to ascertain the number. Thus, relying on a figure that is based on the belief that 5G does not meet the estimate may not be fair to CSC,

but if we hold with management number, the number may be too high and cannot be explained to the shareholders. As a consequence, we support the PE method as we believe that the comparable companies are in a reliable tier and listed on the SET. The investor's view of 5G should be reflected in the number of PE of Com7 or SPVI. As for the issue that there was a discount for CSC but there was none for the Company, this is because CSC is a non-listed company. Normally, in APM, we have a discount to compensate for the company's liquidity. If the Company does not have about 10% of the liquidity of the shares, we shall proceed with it to get the appropriate value.

Mr. Suwat Panichpakdee (Consultant to the Board of Directors)

The DCF, which the independent financial advisor specified in the financial advisor report, is the price in the case that CSC or the Company solely listed in the stock exchange, whether in Thailand or abroad. There were the events when the acquisition offer was much higher than the market price due to consideration on the results after merger, which in summary, there will be funds. When we consider taking out a loan, the interest rate is lower compared to in case that CSC is the borrower, because CSC will have to provide cash to guarantee and will have to pay interest at the rate of 4.5%, which has an effective rate of around 6-7%. If the Company is the borrower, the interest rate will decrease quite a lot. Moreover, the margin is 4-6% different. Consequently, as our margin is uncompetitive, the shareholders have always viewed in the past that we cannot compete with competitors. If the shareholders approve the merger transaction, our margin will be comparable to the other 3 brands: Com7, J mart and TG.

For a salesman, in retail business, 7 out of 10 employees in each branch are provided by the supplier. The Company has sales in the amount of THB 700,000,000 each year and is supported by only a small number of mobile suppliers compared to computer suppliers. For example, according to the independent financial advisor's report, CSC has approximately 140 branches and the Company has approximately 130 branches. The difference is 10 branches, but the number of product consultants (PC) of 4 brands sold in CSC's branches is over 500 persons, while the supplier provides us only 150 persons, so the difference is 400 persons. Moreover, there is a grading system so that high-grade PC will be delivered to the stores with high sales circulation while our sales circulation is THB 700,000,000 per year, which is not comparable to other stores. If we merge with CSC, the sales circulation will be THB 4,000,000,000. This will make the PC of IT City stores be comparable to other stores. In addition, if you try CSC's service, you will find that quality of their PC is equal to the quality of PC of Com7, J mart or TG. In addition, after the news of our merger was disclosed, Samsung has reached out us with the offer that they would like to send another 100 PCs in addition to our initial number which is 20 PCs.

Mr. Thara Cholpranee (Shareholder)

In the future, once we acquire the business, will there be a change in our marketing structure or it will remain the same? If there is a change, will our stores that are located in the same area become competitors of each other or not and what and how many branches shall be reduced.

Mr. Ekachai Sirijirapatana (Managing Director)

We have three types of branch areas: large, medium and very small. The very small area may not be combined. With regard to location issue, there are some overlaps. However, as the images (of CSC and the Company) are different, it is possible for our stores to be

located in the same area. The possibility of our stores being located close to each other is rare as well. The first 3-6 months after the merger is the best time to consider where to improve and to increase sales circulation and income. After approval, we will determine in detail again. The amount of changes to the branches is not yet known. We will only proceed with this after passing a resolution thereon.

Mr. Min Intanate (Director and Chief Executive Officer)

Com7 has grown by way of mergers. The Company has been trying to grow by itself for 4-5 years in term of mobile phone sales. Even though the consumers of mobile phones and computers are different, we believe that when 5G launches and the Internet of Things (IOT) happens, the assimilation of computers and mobile phones will be centralized. Consequently, we must prepare ourselves for the benefit of the shareholders in the future. In the future, we will see CSC in IT City stores and IT City in CSC stores. For nearby locations, we may combine and then set up in various spots such as at the beginning and at the end of roads.

A shareholder (Anonymous Shareholder)

As there are two major operating systems at this time, Android and IOS, and SPVI only sell the products of Apple group, are there any differences between the evaluations by price per book value and price per earning method of the two systems? If there is, which system is more popular?

Mr. Somsak Sirichainarumitr (Chief Executive Officer, Asset Pro Management Co., Ltd.)

Considering the criteria that the independent financial advisor determine to sort out the tier, which are (1) being listed on the MAI stock market (2) being a distributor of mobile phones and devices with income not less than 30% of total revenue (3) having data for calculation from not less than 360 days ago and (4) the value of the traded shares is circulated at not less than 10 percent, however; if we further look into details of each operating system, in practice, it is very complex to define a tier.

There were no shareholders who asked any further questions. Therefore, the Chairman informed the Meeting that this agenda item shall be approved by the votes of not less than three-quarters of the votes of the shareholders attending the Meeting and having the right to vote. The shareholders voting to disagree or abstain must vote in the ballot then send the ballot to the Company staff. The Chairman then proposed that the Meeting consider and approve the acquisition of all ordinary shares of Computer System Connection International Co., Ltd. as proposed.

Resolution:

The Meeting considered and unanimously resolved that the acquisition of all ordinary shares of Computer System Connection International Co., Ltd. as proposed, be approved by the votes of not less than three-quarters of the votes of the shareholders attending the meeting and having the right to vote as per the following details:

Approved	194,810,265	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

Remarks: In this agenda, there were another 6 shareholders attending the Meeting with 218,601 shares. Therefore, there were totally 129 shareholders attending the Meeting, being 106 shareholders attending by person and 23 shareholders attending by proxy, totaling 194,810,265 shares.

Agenda 3

To consider and approve the reduction of the Company's registered capital by THB 17,400,000 from THB 303,798,859 to THB 286,398,859 by cancelling unsold shares having a par value of THB 1.00 each, totaling 17,400,000 shares

The Chairman informed the Meeting that the Board of Directors' meeting No. 3/2019 held on June 28, 2019 has resolved to propose the shareholders' meeting to consider and approve the reduction of the Company's registered capital by THB 17,400,000 from THB 303,798,859 to THB 286,398,859 by cancelling unsold shares having a par value of THB 1.00 each, totaling 17,400,000 shares, with regard to the intention to increase the registered capital of the Company, details of which are referred to Agenda 5, Section 136 of the Public Limited Companies Act, B.E. 2535 (1992) (as amended) provides that a company may increase the amount of its registered capital by issuing new shares which may be done after all of the shares have been completely sold and paid-up in full except the unsold share issued in accommodation of convertible debentures or share warrants. To increase its registered capital and to comply with the law, the Company has to reduce its registered capital from THB 303,798,859 to THB 286,398,859 by canceling 17,400,000 of the Company's ordinary shares, with a par value of THB 1.00 per share, before increasing its registered capital as described above.

The Chairman gave the Meeting an opportunity to inquire and comment on this agenda.

There were no shareholders inquire or comment on this agenda. Therefore, the Chairman informed the Meeting that this agenda shall be approved by the votes of not less than three-quarters of the votes of the shareholders attending the meeting and having the right to vote. The shareholders vote for disagree or abstain must vote in the ballot then send the ballot to the Company staff. The Chairman then proposed the Meeting to consider and approve the reduction of the Company's registered capital by THB 17,400,000 from THB 303,798,859 to THB 286,398,859 by cancelling unsold shares having a par value of THB 1.00 each, totaling 17,400,000 shares as proposed.

Resolution:

The Meeting considered and unanimously resolved that the reduction of the Company's registered capital by THB 17,400,000 from THB 303,798,859 to THB 286,398,859 by cancelling unsold shares having a par value of THB 1.00 each, totaling 17,400,000 shares as proposed, be approved by the votes of not less than three-quarters of the votes of the shareholders attending the meeting and having the right to vote as per the following details:

Approved	194,810,265	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

Agenda 4

To consider and approve an amendment to Clause 4 of the Memorandum of Association to be consistent with the reduction of the Company's registered capital

The Chairman informed the Meeting that the Board of Directors' meeting No. 3/2019 held on June 28, 2019 has resolved to propose the shareholders' meeting to consider and

approve the amendment to Clause 4 of the Memorandum of Association of the Company to be consistent with the Company’s registered capital reduction as proposed in Agenda 3 according to the Public Limited Companies Act, B.E. 2535 (1992) (as amended), by canceling the former details and replacing them with the following details:

“Clause 4. Registered Capital:	THB 286,398,859	(Two Hundred Eighty-Six Million Three Hundred Ninety-Eight Thousand Eight Hundred Fifty Nine Baht)
Divided into:	286,398,859 shares	(Two Hundred Eighty-Six Million Three Hundred Ninety-Eight Thousand Eight Hundred Fifty Nine Shares)
Par Value per share:	THB 1.00	(One Baht)
Classified into:		
Ordinary Shares	286,398,859 shares	(Two Hundred Eighty-Six Million Three Hundred Ninety-Eight Thousand Eight Hundred Fifty Nine Shares)
Preferred Shares	- shares	(- shares)”

The Chairman gave the Meeting an opportunity to inquire and comment on this agenda.

There were no shareholders inquire or comment on this agenda. Therefore, the Chairman informed the Meeting that this agenda shall be approved by the votes of not less than three-quarters of the votes of the shareholders attending the meeting and having the right to vote. The shareholders vote for disagree or abstain must vote in the ballot then send the ballot to the Company staff. The Chairman then proposed the Meeting to consider and approve an amendment to Clause 4 of the Memorandum of Association to be consistent with the reduction of the Company’s registered capital as proposed.

Resolution:

The Meeting considered and unanimously resolved that an amendment to Clause 4 of the Memorandum of Association to be consistent with the reduction of the Company’s registered capital as proposed, be approved by the votes of not less than three-quarters of the votes of the shareholders attending the meeting and having the right to vote as per the following details:

Approved	194,810,265	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

Agenda 5 To consider and approve the increase of the Company’s registered capital by THB 80,000,000 from THB 286,398,859 to THB 366,398,859 by issuance of 80,000,000 new ordinary shares at the par value of THB 1.00

The Chairman informed the Meeting that the Board of Directors’ meeting No. 3/2019 held on June 28, 2019 has resolved to propose the shareholders’ meeting to consider and

approve the increase of Company’s registered capital by THB 80,000,000 from THB 286,398,859 to THB 366,398,859 by issuance of 80,000,000 new ordinary shares at the par value of THB 1.00 in order to increase the Company’s operating capital, please see the details of which set out in Capital Increase Report Form (Form 53-4) **Attachment 3**

The Chairman gave the Meeting an opportunity to inquire and comment on this agenda.

There were no shareholders inquire or comment on this agenda. Therefore, the Chairman informed the Meeting that this agenda shall be approved by the votes of not less than three-quarters of the votes of the shareholders attending the meeting and having the right to vote. The shareholders vote for disagree or abstain must vote in the ballot then send the ballot to the Company staff. The Chairman then proposed the Meeting to consider and approve the increase of Company’s registered capital by THB 80,000,000 from THB 286,398,859 to THB 366,398,859 by issuance of 80,000,000 new ordinary shares at the par value of THB 1.00 as proposed.

Resolution:

The Meeting considered and unanimously resolved that the increase of Company’s registered capital by THB 80,000,000 from THB 286,398,859 to THB 366,398,859 by issuance of 80,000,000 new ordinary shares at the par value of THB 1.00 as proposed, be approved by the votes of not less than three-quarters of the votes of the shareholders attending the meeting and having the right to vote as per the following details:

Approved	194,810,265	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

Agenda 6

To consider and approve the amendment to Clause 4 of the Memorandum of Association to be consistent with the increase of the Company’s registered capital

The Chairman informed the Meeting that the Board of Directors’ meeting No. 3/2019 held on June 28, 2019 has resolved to propose the shareholders’ meeting to consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company to be consistent with the Company’s registered capital increase as proposed to the shareholders’ meeting to approve in Agenda 5 according to the Public Limited Companies Act, B.E. 2535 (1992) (as amended), by canceling the former details and replacing them with the following details:

“Clause 4. Registered Capital:	THB 366,398,859	(Three Hundred Sixty-Six Million Three Hundred Ninety-eight Thousand Eight Hundred Fifty-Nine Baht)
Divided into:	366,398,859 shares	(Three Hundred Sixty-Six Million Three Hundred Ninety-Eight Thousand Eight Hundred Fifty-Nine Shares)
Par Value per share:	THB 1.00	(One Baht)
Classified into:		

Ordinary Shares	366,398,859 shares	((Three Hundred Sixty-Six Million Three Hundred Ninety-Eight Thousand Eight Hundred Fifty-Nine Shares))
Preferred Shares	- shares	(- shares)”

The Chairman gave the Meeting an opportunity to inquire and comment on this agenda.

There were no shareholders inquire or comment on this agenda. Therefore, the Chairman informed the Meeting that this agenda shall be approved by the votes of not less than three-quarters of the votes of the shareholders attending the meeting and having the right to vote. The shareholders vote for disagree or abstain must vote in the ballot then send the ballot to the Company staff. The Chairman then proposed the Meeting to consider and approve the amendment to Clause 4 of the Memorandum of Association to be consistent with the increase of the Company’s registered capital as proposed.

Resolution:

The Meeting considered and unanimously resolved that the amendment of Clause 4 of the Memorandum of Association of the Company to be consistent with the Company’s registered capital increase as proposed, be approved by the votes of not less than three-quarters of the votes of the shareholders attending the meeting and having the right to vote as per the following details:

Approved	194,810,265	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

Agenda 7

To consider and approve the issuance and allocation of newly issued shares to specific investors (Private Placement), which is considered as a connected transaction of a listed company

The Chairman informed the Meeting that the Board of Directors’ meeting No. 3/2019 held on June 28, 2019 has resolved to propose the shareholders’ meeting to consider and approve the issuance and allocation of 80,000,000 newly issued ordinary shares to increase the Company’s capital at the par value of THB 1.00 to Mr. Pichai Neranartkomol (“Investor”) at an offering price of THB 2.50, for a total price of THB 200,000,000 which is an offering of the newly issued shares to the specific investor (Private Placement). Such issuance of ordinary shares to increase Company’s capital is treated as an offering in respect of which the Board of Directors has a resolution clearly specifying the offering price and propose the shareholders’ meeting to consider and resolve to approve the offering price at THB 2.50 per share, which is considered as an offer of the newly issued share at a price not lower than 90% of market price pursuant to the Notification of the Capital Market Supervisory Board No.TorChor.72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors dated October 28, 2015 (as amended) (the “Notification No.TorChor.72/2558”). The Company must offer the newly issued shares, once they are approved, to the Investor within 90 days from the date the shareholder’s meeting resolves to approve the offering of such newly issued shares. In the event that such offering of shares has not been accomplished within the designated timeframe thereof, the Company will not enter into the Shares Purchase Transaction. In this regard, “Market Price” for the newly issued share offering to the Investor is calculated from the weighted

average price of the Company's shares listed on the SET for not less than the previous 7 consecutive business days but not more than 15 consecutive business days prior to the date on which the Board of Directors resolves to propose such matters to the shareholders' meeting to approve the issuance and allocation of the newly issued ordinary shares to the specific investor (Private Placement). The weighted average price of the Company's shares calculated for the previous 15 consecutive business days between June 7, 2019 to June 27, 2019 is equal to THB 2.59 per share (source: SETSMART from www.setsmart.com).

In addition, such offering of newly issued shares must be approved by the shareholders' meeting by the votes of not less than three-quarters of the votes of the shareholders attending the meeting and having the right to vote and must obtain an approval of the SEC according to the Notification No. TorChor.72/2558 before the issuance and allocation of newly issued shares of the Company.

Nevertheless, if such private placement offered price is lower than 90% of the market price before the SET accepts such newly issued shares as listed securities, the market price here refers to the weighted average share price traded on the SET for at least 7 consecutive business days but not more than 15 consecutive business days prior to the first day of the private placement offering, the Company will be obliged to prohibit the Investor from selling all of such newly issued shares within 1 year from the date that the Company's newly issued shares start trading on the SET (Silent Period). After six months from the date that the newly issued ordinary shares of the Company start trading on the SET, the Investor will be able gradually to sell 25% of the shares that have been banned for sale according to Rules, Conditions and Procedures Governing the Listing of Ordinary or Preferred Shares Issued for Capital Increase, B.E. 2558, dated May 11, 2015 (as amended). Please consider more information in Information Memorandum on the Offering and Allocation of the Newly Issued Shares to Specific Investors (Private Placement) of IT City Public Company Limited **Attachment 4**, which were sent to the shareholders together with the invitation letter.

Upon the completion of the offering, the Investor will hold 21.83% of the Company's total issued and paid shares (after the paid-up capital registration), the offering and allocation of newly issued shares are transaction entered into with a person with controlling power over the Company. In addition, Mr. Pichai Neranartkomol will become an Executive Vice President (the definition as defined by the SEC) of the Company. Consequently, the Investor is considered as a connected person of the Company. The value of the transaction is THB 200,000,000 and when it includes the purchase of CSC's shares totaling THB 336,500,000 from the selling shareholder (i.e. B&G, in which Mrs. Kamolkaew Jinrat, a connected person of the Investor, holds 90% of B&G's total issued shares), the total transaction size will be at THB 536,500,000 or 65.70% of the Company's Net Tangible Assets ("NTA") as of March 31, 2019, which is higher than THB 20,000,000 and more than 3% of the Company's NTA. Therefore, such share issuance and allocation of the newly issued shares to the Investor is deemed as a connected transaction of a listed company with regard to the Capital Market Supervisory Board Notification No.TorChor.21/2551, Re: Rules on Connected Transactions, dated August 31, 2008 (as amended) and Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (2003), dated November 19, 2003 (as amended) (the "**Notification of the Connected Transactions**"). The Company is obliged to:

- a) Disclose the information memorandum on the connected transaction to the SET and conduct other related actions;

- b) Appoint an independent financial advisor to perform its duty as stated in the Notification of the Connected Transactions including providing an opinion on the transaction to the shareholders;
- c) Arrange a shareholders' meeting to consider and approve the connected transaction with regard to the Notification of the Connected Transactions which must be approved by a shareholders' meeting of the Company with votes of not less than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote.

In this regard, the Company has not conducted any related transaction with Mr. Pichai Neranartkomol; his related persons or Mr. Pichai Neranartkomol's relatives during the six-month period prior to issuance and allocation of newly issued ordinary shares to Mr. Pichai Neranartkomol.

In this regard, the Chairman propose that the Meeting consider and approve the allocation of newly issued shares, not more than 80,000,000 shares at the par value of THB 1.00 per share to Mr. Pichai Neranartkomol as per the details above and authorize the president or any person designated by the president to take related actions regarding such newly issued shares including:

- (1) Determining, amending, adding details regarding the issuance, offering, allocation and subscription of newly issued ordinary shares, offering date of newly issued ordinary shares, and methods of payment for ordinary shares including carrying out other actions related to the issuance, offering, allocation and subscription of such newly issued ordinary shares and overseeing the disclosure of the information to the SET.
- (2) Signing, amending, changing, contacting or reporting reports of requests in application documents and necessary evidence relating to the issuance, offering, allocation, subscription and delivery of such newly issued ordinary which includes contacting and, submitting application, related documents, and evidence to Ministry of Commerce, the SEC, the SET, the government office or other related agencies and listing the newly issued ordinary shares on the SET. The president or delegated person assigned by the president has the power to perform any necessary and appropriate actions to effectuate the issuance, offering and allocation of the newly issued shares on a private placement basis.

Pursuant to the Notification No.TorChor. 72/2558, the Company will complete the offering within the period approved by the shareholders' meeting but not more than 3 months from the date the shareholders' meeting resolves to approve the offering of such newly issued shares. The Company will offer such newly issued shares to the Investor within 90 days from the date the shareholders' meeting resolves to approve. In the event that such offering of shares has not been accomplished within the designated timeframe, the Company will not enter into the Shares Purchase Transaction with CSC, the details of which are described in Information Memorandum on the Acquisition of Assets and Connected Transactions (IM 2)**Attachment 2**, Capital Increase Report Form (Form 53-4) **Attachment 3** and Information Memorandum on the Offering and Allocation of the Newly Issued Shares to Specific Investors (Private Placement) of IT City Public Company Limited **Attachment 4**, which were sent to the shareholders together with the invitation letter.

In addition, according to the Notification of the Connected Transactions, the Company has to appoint an independent financial advisor to provide its opinions on the appropriateness and benefit of the allocation of newly issued shares to Mr. Pichai Neranartkomol which is deemed as an offering on a private placement basis. The Board of Directors then appointed Asset Pro Management Co., Ltd. which is approved by the SEC, to be the Company's independent financial advisor to give an opinion on such transaction.

Later, the independent financial advisor has reported the opinion of the independent financial advisor regarding the connected transaction. Summarized as follows

Advantages of transaction

The company has personnel with expertise in the business of selling mobile phones.

Disadvantages of transaction

None

Please consider more information in the independent financial advisor report which was sent to the shareholders together with the invitation letter as **Attachment 5**.

The Chairman further informed that as of July 15, 2019, which is the record date, there are none of shareholders who have a conflict of interest who do not have the right to cast a vote on this agenda.

The Chairman gave the Meeting an opportunity to inquire and comment on this agenda.

There were no shareholders inquire or comment on this agenda. Therefore, the Chairman informed the Meeting that this agenda shall be approved by the votes of not less than three-quarters of the votes of the shareholders attending the meeting and having the right to vote. The shareholders vote for disagree or abstain must vote in the ballot then send the ballot to the Company staff. The Chairman then proposed the Meeting to consider and approve the issuance and allocation of newly issued shares to specific investors (Private Placement), which is considered as a connected transaction of a listed company as proposed.

Resolution:

The Meeting considered and unanimously resolved the issuance and allocation of newly issued shares to specific investors (Private Placement), which is considered as a connected transaction of a listed company as proposed, be approved by the votes of not less than three-quarters of the votes of the shareholders attending the meeting and having the right to vote as per the following details:

Approved	194,810,265	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

Agenda 8

To consider and approve an appointment of Mr. Pichai Neranartkomol to be a director of the company in addition to the Company's Board of Directors

The Chairman informed the Meeting that for better and more effective operation of the Company, it is deemed appropriate to appoint Mr. Pichai Neranartkomol to be the

Company's director in order to manage the Company's smartphone sales department, as Mr. Pichai Neranartkomol has expertise and experience in the smartphone business, and established CSC, which has been operating its business relating to the sale and service of information technology products for more than 28 years. In this regard, the new director possesses full qualifications according to the Public Limited Companies Act B.E. 2535 (1992) (as amended) and other relating notifications of the Capital Market Supervisory Board. The appointment will be effective after the Company completely allocates the newly issued shares to specific investors (Private Placement). The details and a profile of the person who has been nominated as a new director as described in **Attachment 6** which was sent to the shareholders together with the invitation letter.

The Chairman gave the Meeting an opportunity to inquire and comment on this agenda.

There were no shareholders inquire or comment on this agenda. Therefore, the Chairman informed the Meeting that this agenda shall be approved by a majority of the votes of the shareholders attending the meeting and having the right to vote. The shareholders vote for disagree or abstain must vote in the ballot then send the ballot to the Company staff. The Chairman then proposed the Meeting to consider and approve an appointment of Mr. Pichai Neranartkomol to be a director of the company in addition to the Company's Board of Directors as proposed.

Resolution:

The Meeting considered and unanimously resolved an appointment of Mr. Pichai Neranartkomol to be a director of the company in addition to the Company's Board of Directors as proposed, be approved a majority of the votes of the shareholders attending the meeting and having the right to vote as per the following details:

Approved	194,810,265	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

Agenda 9 To consider and approve the appointment of an attorney to proceed with all relevant matters in accordance with Agendas 2 to 8

The Company informed the Meeting that in order to conveniently proceed with the Shares Purchase Transaction, capital increase plan and the issuance and allocation of newly issued shares to specific investors (Private Placement), the Board of Directors' meeting No. 3/2019 held on June 28, 2019 has resolved to propose the shareholders' meeting to consider and approve the authorization of the president or any person designated by the president to proceed with all relevant matters in accordance with Agendas 2 to 8 including but not limited to:

- a) to determine, amend, add details, terms and conditions relating to the Shares Purchase Transaction, the issuance, offering, allocation and subscription of newly issued shares, the offering date of newly issued shares, and the methods of payment for newly issued shares including carrying out other proceedings in accordance with agendas 2 to 8 and the amendment of the share purchase agreement with CSC;
- b) to contact, discuss, execute, sign, file and/or amend any applications, requests, information memorandums, disclosure documents, reports and/or documents necessary for, or relating to, Agenda 2 to Agenda 8 and/or the registration of capital increase and related particulars, and/or the listing of the newly issued shares as listed

securities, the preparation of statements, the representations and warranties, the provision of any information to relevant authorities including, but not limited to, the SEC, the SET, and the Ministry of Commerce, as well as the amendment of statements and/or documents as required, advised or recommended by the relevant registrar or officers;

- c) to take actions as necessary and relevant to Agenda 2 to Agenda 8 or as appropriate for the completion of the Shares Purchase Transaction, capital increase plan and the issuance and allocation of newly issued ordinary shares to specific investors (Private Placement).

The Chairman gave the Meeting an opportunity to inquire and comment on this agenda.

There were no shareholders inquire or comment on this agenda. Therefore, the Chairman informed the Meeting that this agenda shall be approved by a majority of the votes of the shareholders attending the meeting and having the right to vote. The shareholders vote for disagree or abstain must vote in the ballot then send the ballot to the Company staff. The Chairman then proposed the Meeting to consider and approve the appointment of an attorney to proceed with all relevant matters in accordance with Agendas 2 to 8 as proposed.

Resolution:

The Meeting considered and unanimously resolved the appointment of an attorney to proceed with all relevant matters in accordance with Agendas 2 to 8 as proposed, be approved a majority of the votes of the shareholders attending the meeting and having the right to vote as per the following details:

Approved	194,810,265	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

Agenda 10 To consider any other matters (if any)

There were shareholders who request additional information as follows:

Mr. Sathaporn Kotheeranurak (Shareholder)

I would like to ask for opinions from the IFA and the auditors who carry out due diligence on sales circulation in certain areas that do not meet target amount, which I do not know whether it will effect sales circulation in the year 2018 or not. Also with regard to the resulting figures, 3.9%-17.5%, how much will these figures affect the total sales circulation and how will they affect the profits? In addition, should CSC’s auditors be changed to an auditor certified by the SEC and does this require approval from the Company’s meeting or not. Also should there be someone appointed as a director in the CSC? Moreover, I would like to request for further details regarding the matter that there is no evidence of B&G’s shareholding in CSC or the investment fund in CSC.

Mr. Somsak Sirichainarumitr (Chief Executive Officer, Asset Pro Management Co., Ltd.)

The auditor's report describes that some old branches of CSC are no longer popular and other new branches have not reached the target amount. This is not the operating loss and the number 3.9% - 17.5% is a wide range because the data is taken from many branches. Due to business confidentiality, the branches cannot be specified in the report, the effect of which is already reflected in the financial statement of CSC. Prior to the evaluation and determination of the sale and purchase price, the IFA must specify this risk because it should be revealed that there is still a risk and the risk may be eliminated after the merger.

The auditor did not have any additional opinions on the financial statement of year 2017-2018 of CSC. The statement in the IFA report is from due diligence conducted before the acquisition of shares in CSC, which is separate from the auditor's report, in order to provide information on the risks of acquisition of shares in CSC.

Mr. Ekachai Sirijirapatana (Managing Director)

The Company will send 2 directors to CSC and 1 CFO. In total, CSC will have 3 directors. Therefore, the Company will have a majority vote on the CSC board and after the joint investment, the CSC will use the same auditor as Ernst & Young Company Limited.

Mr. Saravut Krailadsiri (Partner, Kudun and Partners Limited)

B&G was registered on April 8, 2016, and acquired CSC's shares on April 4, 2019, having Mrs. Kamolkaew Jinrat, Mr. Pichai's wife, as a major shareholder in B&G as described in the documents delivered to the shareholders. For the purchase of CSC's shares, we have included shares held by B&G as if they were purchased from Mr. Pichai. With reference to the legal due diligence, the process of B&G becoming shareholder in B&G in terms of transfer of shares is legal and the list of shareholders is already registered with the Department of Business Development. For the issue concerning the fact that B&G's registered capital is THB 2,000,000 million, how much investment funds are required for acquiring CSC's shares, or how to record accounting transactions, firstly, these matters are outside the scope for CSC we are purchasing. In addition, the agreement between the buyer and seller is out of scope for CSC as well. For tax duty on the purchaser's side, there will be no withholding tax obligations.

Mrs. Somluck Thienpoj (Assistant Managing Director, Finansia Syrus Securities Plc)

As B&G holds the shares in April 2019, the financial statements of the past year have not stipulated in this investment.

A shareholder (Anonymous Shareholder)

After the acquisitions of CSC, what are our policies on opening new branches?

Mr. Ekachai Sirijirapatana (Managing Director)

For this year, we still intend to follow the original plan of opening 20-30 new branches of CSC and not exceeding 10 branches of IT City.

The Chairman thanked all shareholders for taking the time to attend the Extraordinary General Meeting of Shareholders No. 1/2019 and declared the meeting closed.

The Meeting was concluded at 16.16 hrs.

sign Mr. Kamol Juntima Chairman of the Meeting

sign Mr. Chanchai Boonyasurakul Company Secretary

**QR Code for downloading 2019 Annual Report
in electronic format**

Profiles of the Candidates for Director Position



Name	Mr. Vichit Yanamorn
Age	74 years
Nationality	Thai
Educational qualification	<ul style="list-style-type: none">• Master of Science (Computer Science), University of IOWA, U.S.A• Bachelor of Commerce and Accountancy (Statistics), (Second-Class Honors) Chulalongkorn University
Director Accreditation Program	<ul style="list-style-type: none">• Certificate of Attendance Director Accreditation Program Class 34 (DAP)• Certificate of Attendance Audit Committee Program, Class 18 (ACP)• Certificate of Attendance Driving Strategic Success with IT Governance (ITG) Class 3/2016
Work Experience	Year 2001 – 2002 Senior Executive Vice President, Information Technology Service Group of Siam Commercial Bank Pcl.
Current job position <u>In any listed companies</u>	<ul style="list-style-type: none">• IT City Public Company Limited Chairman of Board of Directors, Independent Director, Chairman of Audit Committee, Nomination and Remuneration Committee and Member of the Risk Management Committee• MBK Public Company Limited Information Technology Adviser• Thanachart Capital Public Company Limited Non-executive Director Member of the Risk Management Committee and Member of the Nomination, Remuneration, and Corporate Governance Committee• Net Bay Public Company Limited Independent Director, Audit Committee and Nomination and Remuneration Committee

In any non-listed companies

- The New Continent Company Limited
Director
- The Grand UB Company Limited
Director
- Amornchewin Company Limited
Director

**In any companies which
may result in a conflict of
interest with the Company**

None

**Nature of the nominated
Directorship**

Independent Director

Term of office

17 years 8 months

**Shareholding in the
Company**

None

**Direct and indirect interests
in the Company or in the
relevant Subsidiaries**

None

**Historical records or
meeting Attendance in 2018**

6 times out of 7 meetings

(This candidate is not a director or executive in any company which may result in a conflict of interest with the Company)

Profiles of the Candidates for Director Position



Name	Mr. Sarsak Tantasuwon
Age	64 years
Nationality	Thai
Educational qualification	<ul style="list-style-type: none">• The National Defence College of Thailand (Class 2550)• Capital Market Academy (CMA12)• LL.B Ramkhamhaeng University• LL.M Ramkhamhaeng University• Master of Public Administration NIDA.
Director Accreditation Program	None
Work Experience	<ul style="list-style-type: none">• Year 2007 – 2015 The Office of Insurance Commission, Ministry of Finance Deputy Secretary• Year 2006 – 2007 The Department of Insurance, Ministry of Commerce Deputy Director• Year 2000 – 2006 The Department of Insurance, Ministry of Commerce Specialist Insurance Law• Year 1997 – 2000 The Department of Insurance, Ministry of Commerce Director of the Legal Division
Current job position	IT City Public Company Limited
<u>In any listed companies</u>	Independent Director, Audit Committee, and Chairman of Risk Management Committee
<u>In any non-listed companies</u>	None

In any companies which may result in a conflict of interest with the Company	None
Nature of the nominated Directorship	Independent Director
Term of office	2 year 3 months
Shareholding in the Company	None
Direct and indirect interests in the Company or in the relevant Subsidiaries	None
Historical records or meeting Attendance in 2018	7 times out of 7 meetings

(This candidate is not a director or executive in any company which may result in a conflict of interest with the Company)

Profiles of the Candidates for Director Position



Name	Mr. Sathit Pitivara
Age	56 years
Nationality	Thai
Educational qualification	<ul style="list-style-type: none"><input type="checkbox"/> Bachelor of Agriculture (Agricultural Extension), Sukhothai Thammathirat Open University (1994)<input type="checkbox"/> NIDA-CP: Mini Executive MBA. (1997)<input type="checkbox"/> Master of Public Administration, Ramkhamhaeng University (2006)<input type="checkbox"/> Doctor of Philosophy Program in Public Administration, Burapha University (2012)
Director Accreditation Program	None
Work Experience	<ul style="list-style-type: none"><input type="checkbox"/> Year 2015 – 2017 Graduate School of Commerce, Burapha University Special Instructor<input type="checkbox"/> Year 2013 – 2016 Burapha University Alumni President<input type="checkbox"/> Year 2012 – 2014 Graduate School of Public Administration, Burapha University Sometimes Teachers
Current job position	
<u>In any listed companies</u>	IT City Public Company Limited Independent Director and Nomination and Remuneration Committee
<u>In any non-listed companies</u>	Cooperative shops, Burapha University Consultants
In any companies which may result in a conflict of interest with the Company	None

Nature of the nominated Directorship	Independent Director
Term of office	2 year 3 months
Shareholding in the Company	None
Direct and indirect interests in the Company or in the relevant Subsidiaries	None
Historical records or meeting Attendance in 2018	7 times out of 7 meetings

(This candidate is not a director or executive in any company which may result in a conflict of interest with the Company)

Profiles of the Candidates for Director Position



Name	Mr. Wilson Teo Yong Peng
Age	54 years
Nationality	Thai
Educational qualification	<ul style="list-style-type: none"><input type="checkbox"/> DBA, Doctor of Business Administration, University of Manchester (U.K.)<input type="checkbox"/> ASEP, Advanced Senior Executive Program, Kellogg School of Management (U.S.A.)<input type="checkbox"/> MBA, Master of Business Administration, Oxford Brookes University (U.K.)<input type="checkbox"/> FCCA, Fellow of The Association of Chartered Certified Accountants (U.K.)<input type="checkbox"/> FCA, Fellow of Institute of Singapore Chartered Accountants<input type="checkbox"/> FCPA, Fellow of Certified Practising Accountants (Australia)<input type="checkbox"/> IIA, The Institute of Internal Auditors (U.S.A.)
Director Accreditation Program	DAP, Director Accreditation Program
Work Experience	<ul style="list-style-type: none"><input type="checkbox"/> Year 2012 – 2013, Lease IT Public Co., Ltd. Director<input type="checkbox"/> Year 2000 – 2019 Advanced Research Group Co., Ltd. Director<input type="checkbox"/> Year 2006 – 2019, Anew Corporation Co., Ltd. Director<input type="checkbox"/> Year 2000 – February 2020, Acerts Co., Ltd. Director<input type="checkbox"/> Year 2006 – March 2020, Data One Asia (Thailand) Co., Ltd. Director
Current job position <u>In any listed companies</u>	<ul style="list-style-type: none"><input type="checkbox"/> IT City Public Company Limited Director

	<ul style="list-style-type: none"> • SVOA Public Company Limited Director • Business Online Public Company Limited Director • ARIP Public Company Limited Director
<u>In any non-listed companies</u>	<ul style="list-style-type: none"> • ABIKS Development Co., Ltd. Director • Asys Computer Co., Ltd. Director
In any companies which may result in a conflict of interest with the Company	SVOA Public Company Limited Director
Nature of the nominated Directorship	Director
Term of office	2 years 4 months
Shareholding in the Company	None
Direct and indirect interests in the Company or in the relevant Subsidiaries	None
Historical records or meeting Attendance in 2018	7 times out of 7 meetings

(This candidate is a director or executive in any company which may result in a conflict of interest with the Company)

Definition of an Independent Director

An independent director means a director from outside of the Company who is able to protect the interest of all shareholders equally and to monitor the affairs of the Company to ensure that there is no conflict of interest between it and its related parties. An independent director must have all of the following qualifications:

1. holding shares not exceeding one per cent of the total number of shares with voting rights of the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, including shares held by related persons of such independent director;
2. neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than two years. Such prohibited characteristic shall not include the case where the independent director used to be a government official or advisor of a government unit which is a major shareholder or controlling person of the company;
3. not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling person, or person to be nominated as executive or controlling person of the company or its subsidiary company;
4. neither having nor used to have a business relationship with the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgement, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years.
5. neither being nor used to be an auditor of the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years;
6. neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from the company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years;
7. not being a director appointed as representative of directors of the company, major shareholder or shareholder who is related to major shareholder;
8. not undertaking any business in the same nature and in competition to the business of the company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the company or its subsidiary company;
9. not having any other characteristics which cause the inability to express independent opinions with regard to the company's business operations.

The Company's definition of an independent director meets the minimum requirements of the SEC or the SET regarding shareholding in the Company, the requirement of no employment as the Company's employee, member of staff, salaried advisor or controlling person, and the requirement relating to the absence of a business relationship.

Profiles of the Auditor for the year 2020

Name	Ms. Sathida Rattananurak
Position	Partner
Certified Public Accountant No.	4753
Educational qualification	Bachelor Degree in Accounting from Thammasat University and MBA from National Institute of Development Administration (NIDA) Certified Public Accountant (Thailand) and the Certified Public Accountant of the Securities and Exchange Commission
Work Experience	<p>Experienced in working with the Securities and Exchange Commission for more than 20 years.</p> <p>Has been an auditor of many large companies which covered a wide range of businesses, both listed company of the Stock Exchange of Thailand as well as the overseas businesses where branched around the world.</p> <p>Specializing in particular of various type of businesses such as consumer, service, distribution manufacturing, technology, and real estate.</p>
Auditing Experience	Exceed 20 years
Years of the Company's auditors	3 years
Direct and indirect interests in the Company or in the relevant Subsidiaries	None

Profiles of the Auditor for the year 2020

Name	Ms. Kamontip Lertwitworatep
Position	Partner
Certified Public Accountant No.	4377
Educational qualification	Bachelor Degree and Master Degree in Accounting from Thammasat University Certified Public Accountant (Thailand) and the Certified Public Accountant of the Securities and Exchange Commission
Work Experience	Experienced in working with the Securities and Exchange Commission for more than 15 years. Ms. Kamontip has been an auditor of many large companies which covered a wide range of businesses, both listed company of the Stock Exchange of Thailand as well as the overseas businesses where branched around the world. Specializing in particular of various type of businesses such as manufacturing, distribution, consumer, service, technology, real estate & construction, hospital, and automotive.
Auditing Experience	Exceed 27 years
Years of the Company's auditors	3 years
Direct and indirect interests in the Company or in the relevant Subsidiaries	None

Profiles of the Auditor for the

Name	Ms. Siriwan Nitdamrong
Position	Partner
Certified Public Accountant No.	5906
Educational qualification	Bachelor Degree in Accounting from Kasetsart University and MBA from Chulalongkorn University
Work Experience	<p>Experienced in working with the Securities and Exchange Commission for more than 19 years and has been an auditor of many large companies which covered a wide range of businesses, both listed company of the Stock Exchange of Thailand as well as the overseas businesses where branched around the world.</p> <p>Specializing in particular of various type of businesses such as distribution, manufacturing, technology, and automotive.</p>
Auditing Experience	Exceed 19 years
Years of the Company's auditors	3 years
Direct and indirect interests in the Company or in the relevant Subsidiaries	None

-Translation -

**Information Memorandum of IT City Public Company Limited
on Purchase and Acquisition of Entire Business Transfer
from Computer System Connection International Co., Ltd.**

The Board of Directors' Meeting No. 4/2020 of IT City Public Company Limited (the "Company" or "IT City"), which was held on June 17, 2020, has resolved to granted approval to propose the Shareholders' Meeting to consider approving the business restructuring by way of the entire business transfer from Computer System Connection International Co., Ltd. ("CSCI"), which is a subsidiary of the Company (the Company holds shares representing 99.99 percent of CSCI's registered and paid-up shares) to the Company (the "EBT Transaction").

The Company shall transfer the entire business in accordance with the requirements as prescribed in the Revenue Code and the notifications of the Director-General applicable to such matter.

The relevant details of the EBT Transaction are as follows:

1. Date of the Transaction

The Company will execute the EBT Transaction upon obtaining approval from the 2020 Annual General Meeting of Shareholders of the Company, which will be held on August 5, 2020 and the EBT Transaction is expected to success within April 2021.

2. Related Parties and Relationship with the Company

Related Parties

Transferee : IT City Public Company Limited

Transferor Computer System Connection International Co., Ltd.

Relationship

The transferor is a subsidiary of the Company, in which the Company holds shares representing 99.99 percent of its shares and has same one director i.e. Mr. Pichai Neranartkomol.

1) General Information of CSCI

Company Name	Computer System Connection International Co., Ltd.
Type of Business	Business of distribution of smart phone
Address	1016 Srifuengfung Building Rama IV Road, Si Lom, Bang Rak Bangkok
Registration No.	0105534067186
Registration Date	July 17, 1991
Registered Capital	THB 140,000,000
Issued and Paid-up Capital	THB 140,000,000

2) List of Shareholders of CSCI as of October 1, 2019

Shareholders / Companies	Number of Shares	percent
1) IT City Public Company Limited	1,399,998	99.9999%
2) Mr. Sophon Intanate	1	0.0001%
3) Mr. Ekachai Sirijirapatana	1	0.0001%

- 3) List of Directors of CSCI
 - 1) Mr. Pichai Neranartkomol
 - 2) Mrs. Chavane Tongroach
 - 3) Mr. Pairoj Amatamahutana

3. Overview of Transaction

The Company will undertake the restructuring of a company group by way of execution of the EBT Transaction which the Company will acquire the business of distribution of smart phone from CSCI, and CSCI will be dissolved in accordance with the Thai Revenue Code.

As the EBT Transaction is a restructuring of group of company under the common control, it is not subject to the regulation of the acquisition or disposition of assets pursuant to Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated August 31, 2008 (as amended) and Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 dated October 29, 2004

Furthermore, it is exempted from obtaining approval from the shareholders' meeting pursuant to Section 89/12 (3) (a) of the Securities and Exchange Act B.E. 2535 (1992) (as amended) as this transaction is executed with a subsidiary in which the Company holds at least 90 percent of all issued shares of the subsidiary, and also exempted from compliance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated August 31, 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) dated November 19, 2003 (as amended).

However, the execution of the EBT Transaction is regarded as the Company's acquisition and acceptance of transfer of other company's business pursuant to Section 107(2)(b) of the Public Limited Companies Act B.E. 2535 (1992) (as amended), therefore, the Company is required to obtain approval for the EBT Transaction from the shareholders' meeting, with not less than three-fourths of all votes of the shareholders present at the shareholders' meeting and entitled to vote.

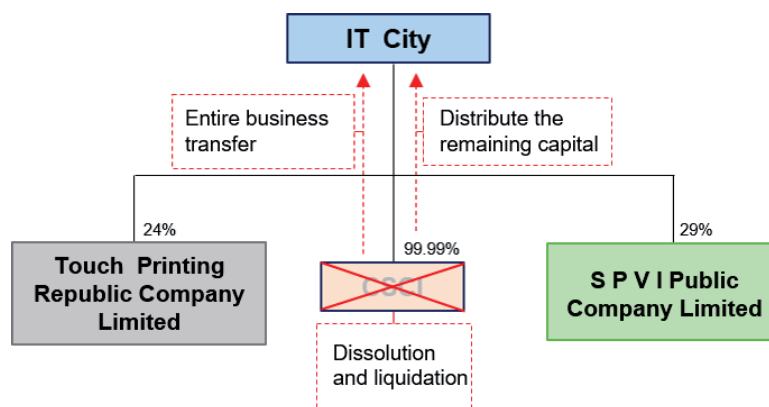
4. Rationale and Reasons for the Restructuring of Business

This business restructuring by way of the EBT Transaction is for achievement of the Company's strategic plan to create sustainable and continuing growth business and for increasing business expansion opportunity as well as for increasing efficiency of operation and management of the group of company under the following rationale and reasons.

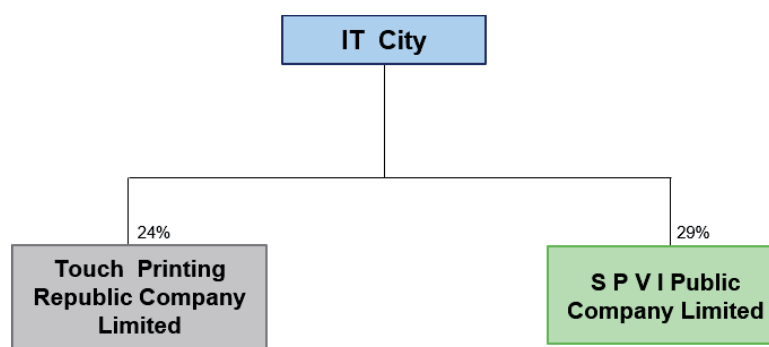
In 2019, the Company acquired all shares of CSCI from the previous shareholders. Whereby CSCI undertakes the business of distribution of smart phone and the Company undertakes the business of retail superstore, distribution of computer, tablet, peripheral, smart phone as well as IT and smart phone related products. It can be considered that CSCI's business and the Company's business may constitute conflict of interest and may create some problems regarding the business operation such as related party transaction and redundant costs. However, the Company has procedure and supervision that focus on transparency in order to prevent conflict of interest among the group of company. In which the current structure, there is still some business expansion obstruction; therefore, the restructuring will help minimizing conflict of interest concern completely and substantially, result in reducing business expansion obstruction and expansion of scope of business operation in the future.

Therefore, the Board of Directors then has considered the execution of the EBT Transaction in order to have the Company solely undertaking this business. Please see the details of the restructuring plan below:

Structure before the EBT Transaction



Structure after the EBT Transaction



The business restructuring by way of entire business transfer will enhance efficiency and will be beneficial to the group of company as follows:

- 1) If the Company would be the sole operator to conduct the business of electronic device distribution such as computer and smart phone, it will increase liquidity and create flexibility in management and operation, both in terms of business operation and legal issues, particularly on issues that require the approval from the Board of Directors and the shareholders of the Company.
- 2) Having the Company, which is a public company listed on the Stock Exchange of Thailand, as the transferee and sole business operator will enhance the trustworthiness as well as increase confidence to business partners, investors, and distributors for future business expansion, and build the competitiveness of the Company at its full capacity.
- 3) As the Company will be the sole operator for undertaking the business, the unnecessary expenses incurred from the two managements will be reduced.
- 4) The transfer of entire business is expected to be viable without incurring income tax from the transfer of assets, for the Company has complied with the Revenue Code which provides an exemption of other tax expenses, such as value added tax and specific business tax and stamp duty.

5. Restructuring Processes

There are the main processes of the restructuring of a group of company as follows:

- 1) The Executive Committee of the Company will consult with legal and tax consultant and appointed auditors, including relevant government authorities such as the Securities and Exchange Commission in order to comply with appropriate procedure to transfer business from CSCI and disclose to the Stock Exchange of Thailand and stipulated in the invitation to the 2020 Annual General Meeting of Shareholders.

- 2) The Company will propose to obtain an approval from the 2020 Annual General Meeting of Shareholders in order to have a resolution for acquiring the entire business from CSCI.
- 3) At the entire business transfer date, CSCI will transfer all assets, liabilities, rights, and duties that are relevant and necessary in the operation of the business to the Company.
- 4) At the entire business transfer date, CSCI will transfer and/or change contracts, licenses, and the registration at relevant assets to the Company.
- 5) CSCI will transfer all employees under the operation of CSCI to the Company according to the requirement under Thai labor laws.
- 6) CSCI will register the dissolution and liquidation in accordance with the process, period and regulations specified by the law within the accounting period of entire business transfer transaction proceeding under the Thai Revenue code.

In this regard, the Company anticipates that the EBT Transaction shall be completed within April 2021 (It depends on completion of condition(s) precedent specified in the entire business transfer agreement).

Moreover, in order to facilitate the EBT Transaction, the Board of Directors' Meeting deemed it appropriate to propose the Shareholders' Meeting to consider authorizing the authorized directors of the Company or the person authorized by the authorized directors of the Company to take any arrangements in connection with or necessary for the execution of the EBT Transaction, including, but not limited to, the following matters:

- 1) To take any arrangements in connection with or necessary for the entire business transfer in all respects, including, but not limited to, determine or change the business transfer date in order to comply with the requirements under the rules, procedures and conditions for entire business transfer between public limited companies or limited companies for tax exemption, including other applicable notifications of the Revenue Department;
- 2) To review, adjust the plan and/or procedures for business restructuring by way of the execution of the EBT Transaction as necessary and appropriate to the circumstances, and to avoid any potential impact on the EBT Transaction or to facilitate the EBT Transaction;
- 3) To execute, negotiate and/or sign the entire business transfer agreement and/or any contracts relating to the EBT Transaction, as well as execution and signing of the applications and/or any documents relating to the EBT Transaction, including contact and execution of any applications or documents, as well as filing of such applications and/or documents with the relevant authorities; and
- 4) To take any other arrangements necessary for or in connection with the EBT Transaction as necessary and appropriate under the applicable laws to ensure the successful completion of the EBT Transaction.

6. Governance and Management

After the business restructuring, the structure of the governance and management of the Company will retain the same committees, namely the Board of Directors, the Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee, and the Executive Committee, as that prior to the business restructuring.

For the governance on the conflict of interest, after the restructuring of the group of the company, the Company will maintain prevention of conflict of interest, as that prior to the business restructuring.

7. Impact of the EBT Transaction on the Financial Position and the Operating Results of the Company and on the Company's Shareholders

The execution of the EBT Transaction will not substantially affect the financial position and the operating results of the Company since it is an entire business transfer from the Company's subsidiary, in which the Company holds shares representing 99.99 percent. However, the Company may have to write off goodwill from the Consolidated Financial Statement.

8. Opinion of the Board of Directors on the EBT Transaction

The Board of Directors is of the opinion that the business restructuring by way of the execution of the EBT Transaction, which the Company will acquire the business of distribution of smart phone, will help enhancing the Company's business and management be more effective, with sustainable and continuing growth, as well as expanding business prospects in line with the strategic plan. Therefore, the EBT Transaction is justifiable and reasonable, and as such, the Board of Directors deems it appropriate to approve the business restructuring plan by way of the entire business transfer.

9. Opinion of the Audit Committee and/or directors which is different from the opinion of the Board of Directors

- None -

(Translation)

Documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting

The policy of the Board of the Stock Exchange of Thailand, dated 19th February, 1999, relating to good practices for holding of a shareholders' meeting, aims to establish guidelines for listed companies to follow. This will create confidence to shareholders, investors and all relevant parties. In order for the shareholders' meeting of the Company to be transparent, fair and beneficial to shareholders, the Company considers it appropriate to inspect the documents or evidence showing an identity of the shareholder or a representative of the shareholder entitled to attend the meeting. This will also be applied in the future. However, since some shareholders may not be familiar with this, the Company reserves the right to waive any of these requirements for some of the shareholders on a case by case basis as the Company considers appropriate.

1. Natural person

1.1 Thai nationality

- (a) identification card of the shareholder (personal I.D. or identification card of government officer or identification card of state enterprise officer); or
- (b) in case of proxy, copy of identification card of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

1.2 Non-Thai nationality

- (a) passport of the shareholder; or
- (b) in case of proxy, copy of passport of the shareholder and identification card or passport (in case of a foreigner) of the proxy.

2. Juristic person

2.1 Juristic person registered in Thailand

- (a) corporate affidavit, issued within 30 days by Department of Business Development, Ministry of Commerce; and
- (b) copy of identification card or copy of passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

2.2 Juristic person registered outside of Thailand

- (a) corporate affidavit; and
- (b) copy of identification card or copy of passport (in case of a foreigner) of the authorized director(s) who sign(s) the proxy form including identification card or passport (in case of a foreigner) of the proxy.

A copy of the documents must be certified true and correct. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarized by a notary public for the period of not more than 6 months before the meeting.

A shareholder or a proxy may register and submit the required documents or evidence for inspection at the meeting from 1.00 p.m. on August 5, 2020.

Remark

If any shareholder cannot attend the 2020 Annual General Meeting of Shareholders, the shareholder may grant the proxy to independent director of the Company to act as proxy holder to attend and vote on his/her behalf by sending the duly completed proxy form to IT City Public Company Limited at No. 555 The Palladium World Shopping Mall, B1, B2 and 5th Floor Ratchaprarop Road, Kwaeng Makkasan, Khet Rajthevee, Bangkok.

Articles of Association concerning the Shareholders' Meeting and Voting Procedures

1. Convening of Meeting

Chapter IV Clause 35

A meeting of shareholders must be held in the area where the Company's head office is located or in any adjacent provinces or any other places as designated by the board of directors.

Chapter IV Clause 37

To call a meeting of shareholders, the board of directors must prepare a notice indicating the place, date, time, agenda and matters to be proposed at the meeting together with any other appropriate details. The notice must clearly specify the matter for acknowledgment, approval or consideration, together with the opinion of the board of directors on those matters. The notice must be sent to the shareholders and the Public Companies Registrar seven (7) days or more before the meeting date. The notice must also be published in a newspaper at least three (3) days before the meeting date for a period of three (3) consecutive days.

2. Proxy

Chapter IV Clause 39

A shareholder may appoint a proxy to attend and vote at a meeting of shareholders on his/her behalf. The instrument appointing a proxy must be made in writing, signed by the shareholder and made in a form prescribed by the Public Companies Registrar. The proxy instrument must be submitted with the Chairman or his/her assignee before the proxy attends the meeting. The proxy instrument must contain at least the following particulars:

- a) the amount of shares held by the shareholder;
- b) the name of the proxy; and
- c) the meeting at which the proxy is appointed to attend and vote.

3. Meeting Procedures

Chapter IV Clause 40

The meeting of shareholders must proceed according to the agenda specified in the notice of the meeting in respective order. However, the meeting may vary the sequence of the agenda if approved by a resolution passed by two-thirds (2/3) or more of the votes cast by the shareholders attending the meeting.

After the meeting of shareholders completes its consideration of the agenda prescribed in the notice of the meeting, the shareholders holding in aggregate one-third (1/3) or more of the total issued shares may request the meeting to consider any matters in addition to the agenda prescribed in the notice of the meeting.

If the meeting of shareholders is unable to complete its consideration of the agenda prescribed in the notice of the meeting or additional matters raised by the shareholders and it is necessary to adjourn the meeting, then the meeting must fix the place, date and time of the adjourned meeting. The board of directors must send a notice of the meeting specifying the place, date, time and agenda to shareholders seven (7) days or more before the meeting date. The notice must also be published in a newspaper at least three (3) days before the meeting date for a period of three (3) consecutive days.

4. Quorum

Chapter IV Clause 38

A quorum of a meeting of shareholders requires not less than twenty-five (25) shareholders or one-half or more of the total number of shareholders, holdings in aggregate one-third (1/3) or more of the total issued shares, present in person or by proxy (if any).

If after one (1) hour from the time fixed for a meeting of shareholders a quorum has not been constituted, the meeting which was called at the request of shareholders must be dissolved. If the meeting is called other than at the request of the shareholders, an adjourned meeting must be called and a notice of the meeting must be sent to the shareholders seven (7) days or more before the date of the adjourned meeting. No quorum is required at the adjourned meeting.

5. Voting Procedures

Chapter IV Clause 42

In every meeting of shareholders, a shareholder has one vote for each share.

A shareholder who has a special interest in any matter may not cast votes on that matter, except for the election of directors.

Chapter IV Clause 43

A resolution of shareholders must be passed by a majority of the votes cast by the shareholders attending and eligible to vote at the meeting, except where it requires otherwise in these Articles of Association or by law or in any of the following cases where a resolution must be passed by three-quarters (3/4) or more of the votes cast by the shareholders attending and eligible to vote at the meeting:

- (a) a sale or transfer of all or substantial part of the business of the Company to any person;
- (b) a purchase or acceptance of transfer of business of other public or private companies;
- (c) an entering into, amendment or termination of any agreement concerning a lease out of all or substantial part of the business of the Company or an assignment of the management control of the business of the Company to any person or a merger with any person for the purposes of profit and loss sharing;
- (d) an amendment to the Memorandum or Articles of Association of the Company;
- (e) an increase or reduction of capital;
- (f) an issue of debentures; or
- (g) an amalgamation or a dissolution of the Company.

6. Appointment of Directors

Chapter III Clause 17

A meeting of shareholders must elect the directors in accordance with the following procedures and rules:

- (1) Each shareholder has one vote for each share held;
- (2) A shareholder may cast votes for each individual director or a group of directors as determined by a meeting of shareholders. In casting the votes, each shareholder must cast all the votes he/she has under sub-clause (1) above in electing the individual director or the group of directors, as the case may be, in which case those votes are not divisible; and
- (3) The election of directors requires a resolution of shareholders passed by a majority vote. In the case of an equality of votes, the Chairman of the meeting must exercise a casting vote.

Form of Proxy, Form A

Made at

Date Month Year

(1) I/We nationality
residing/located at No. Road Tambol/Kwaeng
..... Amphur/Khet Province
Postal Code

(2) being a shareholder of IT City Public Company Limited, holding shares
in total which are entitled to cast votes as follows:
ordinary shares: shares in total which are entitled to cast votes; and
preferred shares: shares in total which are entitled to cast votes,

(3) I/We wish to appoint

(1) age years, residing/located at
No., Road, Tambol/Kwaeng
Amphur/Khet , Province
Postal Code , or

(2) age years, residing/located at
No., Road, Tambol/Kwaeng
Amphur/Khet , Province
Postal Code , or

(3) age years, residing/located at
No., Road, Tambol/Kwaeng
Amphur/Khet , Province
Postal Code

any one of them as my/our proxy to attend and vote on my/our behalf at the 2020 Annual General Meeting of Shareholders to be held on August 5, 2020 at 2.00 p.m. at Meeting Room, 31st Floor, MS SIAM Tower, 1023 Rama III Road, Kwaeng Chong Nonsi, Khet Yannawa, Bangkok or such other date, time and place as may be adjourned.

Any acts or performance caused by the proxy at the above meeting shall be deemed as my/our acts and performance in all respects.

Signed..... Grantor
(.....)

Signed..... Grantee
(.....)

Signed..... Grantee
(.....)

Signed Grantee
(.....)

Remarks A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.



Form of Proxy, Form B.

Made at

Date Month Year

(1) I/We nationality
 residing/located at No. Road, Tambol/Kwaeng
 Amphur/Khet Province
 Postal Code

(2) being a shareholder of IT City Public Company Limited, holding.....shares
 in total which are entitled to cast.....votes as follows:
 ordinary shares:.....shares in total which are entitled to cast votes; and
 preferred shares:.....shares in total which are entitled to cast votes,

(3) I/We wish to appoint

(1) age years, residing/located at
 No.,Road, Tambol/Kwaeng
 Amphur/Khet....., Province.....
 Postal Code, or

(2) age..... years, residing/located at
 No.,Road, Tambol/Kwaeng.....
 Amphur/Khet....., Province.....
 Postal Code, or

(3) age..... years, residing/located at
 No.,Road, Tambol/Kwaeng.....
 Amphur/Khet....., Province.....
 Postal Code

any one of them as my/our proxy to attend and vote on my/our behalf at the 2020 Annual General Meeting of Shareholders to be held on August 5, 2020 at 2.00 p.m. at Meeting Room, 31st Floor, MS SIAM Tower, 1023 Rama III Road, Kwaeng Chong Nonsi, Khet Yannawa, Bangkok or such other date, time and place as may be adjourned.

(4) I/We authorize my/our proxy to cast the votes on my/our behalf at the above meeting in the following manners:

- Agenda no 1 To certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2019.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve Disapprove Abstain
- Agenda no. 2 To acknowledge the report on the Company’s operating results as at Year 2019.
- Agenda no. 3 To consider and approve the audited statement of financial position and statements of comprehensive income for the fiscal year ended as at December 31, 2019.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve Disapprove Abstain
- Agenda no. 4 To acknowledge the interim dividend payment in replace of the proposed annual dividend.



Agenda no. 5 To consider and approve the appointment of directors replacing those retire by rotation.

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Appointment of all directors

Approve Disapprove Abstain

Appointment of any director(s)

Name of Director : Mr. Vichit Yanamorn

Approve Disapprove Abstain

Name of Director : Mr. Sarsak Tuntasuwon

Approve Disapprove Abstain

Name of Director : Mr. Sathit Pitivara

Approve Disapprove Abstain

Name of Director : Mr. Wilson Teo Yong Peng

Approve Disapprove Abstain

Agenda no. 6 To consider and approve the director's remuneration.

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. 7 To consider and approve the appointment of auditors, and their remuneration.

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. 8 To consider and approve the amendment to the Company's Articles of Association.

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. 9 To consider and approve the entire business transfer from Computer System Connection International Co., Ltd., which is considered as the Company's acquisition and acceptance of transfer of other company's business pursuant to Section 107(2)(b) of the Public Limited Companies Act B.E. 2535 (1992) (as amended).

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

Agenda no. 10 Other business (if any).

(a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.

(b) The proxy must cast the votes in accordance with the following instructions:

Approve Disapprove Abstain

(5) If the votes which the proxy casts on any agenda conflict with my/our specified instruction in this proxy form, those votes are invalid and will be regarded as having not been cast by me/us in my/our capacity as the shareholder.

(6) If my/our instruction on voting is not expressly or clearly indicated on any agenda, the meeting considers or resolves on any matter other than those stated above, or there is any change or addition to the relevant facts, then the proxy will be entitled to cast the votes on my/our behalf at his/her own discretion.

Any acts or performance caused by the proxy at the above meeting, except voting in contravention of my/our instruction, shall be deemed as my/our acts and performance in all respects.

Signed..... Grantor

(.....)

Signed..... Grantee

(.....)

Signed..... Grantee

(.....)

Signed..... Grantee

(.....)

Remarks

1. A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes
2. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
3. In case there are more agendas to be discussed than those specified above, the grantor may make additional authorization in the Attachment to Proxy Form B.



Attachment to Proxy Form B.

A proxy is granted by a shareholder of IT City Public Company Limited.

For the 2020 Annual General Meeting of Shareholders to be held on August 5, 2020 at 2.00 p.m. at Meeting Room, 31st Floor, MS Siam Tower, 1023 Rama III Road, Kwaeng Chong Nonsi, Khet Yannawa, Bangkok or such other date, time and place as may be adjourned.

- Agenda no. re:
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve Disapprove Abstain

- Agenda no. re:
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve Disapprove Abstain

- Agenda no. re:
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve Disapprove Abstain

- Agenda no. re:
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve Disapprove Abstain

- Agenda no. re: Appointment of directors (Continued)
- Name of Director
- Approve Disapprove Abstain
- Name of Director
- Approve Disapprove Abstain
- Name of Director
- Approve Disapprove Abstain
- Name of Director
- Approve Disapprove Abstain
- Name of Director
- Approve Disapprove Abstain
- Name of Director
- Approve Disapprove Abstain

Form of Proxy, Form C.

Made at

Date Month Year

(1) We
 located at No. Road, Tambol/Kwaeng
, Amphur/Khet, Province, Postal Code

.....
 in our capacity as the custodian for, being a
 shareholder
 of IT City Public Company Limited, holding shares in total which are entitled to cast
 votes as follows:

ordinary shares: shares in total which are entitled to cast votes; and
 preferred shares: shares in total which are entitled to cast votes,

(2) We wish to appoint

(1) age years, residing/located at
 No., Road, Tambol/Kwaeng
 Amphur/Khet....., Province.....
 Postal Code, or

(2) age..... years, residing/located at
 No., Road, Tambol/Kwaeng.....
 Amphur/Khet....., Province.....
 Postal Code, or

(3) age..... years, residing/located at
 No., Road, Tambol/Kwaeng.....
 Amphur/Khet....., Province.....
 Postal Code

any one of them as our proxy to attend and vote on our behalf at the 2020 Annual General Meeting
 of Shareholders to be held on August 5, 2020 at 2.00 p.m. at Meeting Room, 31st Floor, MS Siam Tower,
 1023 Rama III Road, Kwaeng Chong Nonsi, Khet Yannawa, Bangkok or such other date, time and place as
 may be adjourned.

(3) We authorise our proxy to attend the meeting and cast the votes on our behalf in the following
 manner:

- The voting right in all the voting shares held by us is granted to the proxy.
 - The voting right in part of the voting shares held by us is granted to the proxy as follows:
 - Ordinary shares: shares in total, which are entitled to cast votes; and
 - Preferred shares: shares in total, which are entitled to cast votes,
- Total: votes

(4) We authorise our proxy to cast the votes on our behalf at the above meeting in the following
 manner:

- Agenda no. 1 To certify the Minutes of the Extraordinary General Meeting of Shareholders
 No. 1/2019.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with ... votes Disapprove with ... votes Abstain with ... votes



- Agenda no. 2 To acknowledge the report on the Company's operating results as at Year 2019.
- Agenda no. 3 To consider and approve the audited statement of financial position and statements of comprehensive income for the fiscal year ended as at December 31, 2019.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with ... votes Disapprove with ... votes Abstain with ... votes
- Agenda no. 4 To acknowledge the interim dividend payment in replace of the proposed annual dividend.
- Agenda no. 5 To consider and approve the appointment of directors replacing those retire by rotation.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Appointment of all directors
 - Approve with votes Disapprove with votes Abstain with votes
 - Appointment of any director(s)
 - Name of Director : Mr. Vichit Yanamorn
 - Approve with ... votes Disapprove with ... votes Abstain with ... votes
 - Name of Director : Mr. Sarsak Tuntasuwon
 - Approve with ... votes Disapprove with ... votes Abstain with ... votes
 - Name of Director : Mr. Sathit Pitivara
 - Approve with ... votes Disapprove with ... votes Abstain with ... votes
 - Name of Director : Mr. Wilson Teo Yong Peng
 - Approve with ... votes Disapprove with ... votes Abstain with ... votes
- Agenda no. 6 To consider and approve the director's remuneration.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with ... votes Disapprove with ... votes Abstain with ... votes
- Agenda no. 7 To consider and approve the appointment of auditors, and their remuneration.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with ... votes Disapprove with ... votes Abstain with ... votes
- Agenda no. 8 To consider and approve the amendment to the Company's Articles of Association.
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with ... votes Disapprove with ... votes Abstain with ... votes
- Agenda no. 9 To consider and approve the entire business transfer from Computer System Connection International Co., Ltd., which is considered as the Company's acquisition and acceptance of transfer of other company's business pursuant to Section 107(2)(b) of the Public Limited Companies Act B.E. 2535 (1992) (as amended).
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with ... votes Disapprove with ... votes Abstain with ... votes

- Agenda no. 10 Other business (if any).
 - (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
 - (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with ___ votes Disapprove with ___ votes Abstain with ___ votes

(5) If the votes which the proxy casts on any agenda conflict with my/our specified instruction in this proxy form, those votes are invalid and will be regarded as having not been cast by me/us in my/our capacity as the shareholder.

(6) If my/our instruction on voting is not expressly or clearly indicated on any agenda, the meeting considers or resolves on any matter other than those stated above, or there is any change or addition to the relevant facts, then the proxy will be entitled to cast the votes on my/our behalf at his/her own discretion.

Any acts or performance caused by the proxy at the above meeting, except voting in contravention of my/our instruction, shall be deemed as my/our acts and performance in all respects.

Signed..... Grantor
(.....)

Signed..... Grantee
(.....)

Signed..... Grantee
(.....)

SignedGrantee
(.....)

Remarks

1. This Form C. is used only if the shareholder whose name is in the shareholders' register is an offshore investor who appoints a local custodian in Thailand to keep his/her shares in the custody
2. The necessary evidence to be enclosed with this proxy form is:
 - (1) the power-of-attorney granted by the shareholder to the custodian by which the custodian is appointed to sign the proxy form on the shareholder's behalf; and
 - (2) a certification that the authorized signatory of the proxy form is licensed to operate the custodial business
3. A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.
4. As regards the agenda to appoint directors, the meeting may consider appointing the entire board or any director(s).
5. In case there is other business to be discussed in addition to those specified above, the grantor may make additional authorization in the Attachment to Proxy Form C.



Attachment to Proxy Form C.

A proxy is granted by a shareholder of IT City Public Company Limited.

For the 2020 Annual General Meeting of Shareholders to be held on August 5, 2020 at 2.00 p.m. at Meeting Room, 31st Floor, MS Siam Tower, 1023 Rama III Road, Kwaeng Chong Nonsi, Khet Yannawa, Bangkok or such other date, time and place as may be adjourned.

- Agenda no. re:
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes

- Agenda no. re:
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes

- Agenda no. re:
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes

- Agenda no. re:
- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions:
 - Approve with votes Disapprove with votes Abstain with votes

- Agenda no. re: Appointment of directors (Continued)
- Name of Director
- Approve with votes Disapprove with votes Abstain with votes

- Name of Director
- Approve with votes Disapprove with votes Abstain with votes

- Name of Director
- Approve with votes Disapprove with votes Abstain with votes

- Name of Director
- Approve with votes Disapprove with votes Abstain with votes

- Name of Director
- Approve with votes Disapprove with votes Abstain with votes

- Name of Director
- Approve with votes Disapprove with votes Abstain with votes

- Name of Director
- Approve with votes Disapprove with votes Abstain with votes

Profiles of the independent directors proposed by the Company



Name	Mr. Vichit Yanamorn
Age	74 years
Nationality	Thai
Address	92/3 Soi Ari Samphan 1, Phaholyothin Road, Khet Phayathai, Bangkok
Educational qualification	<ul style="list-style-type: none">• Master of Science (Computer Science), University of IOWA, U.S.A.• Bachelor of Commerce and Accountancy (Statistics), (Second-Class Honors), Chulalongkorn University
Directorship training	<ul style="list-style-type: none">• Certificate of Attendance Director Accreditation Program Class 34 (DAP)• Certificate of Attendance Audit Committee Program Class 18 (ACP)• Certificate of Driving Strategic Success with IT Governance (ITG) Class 3/2016
Work Experience	<ul style="list-style-type: none">• Year 2001 – 2002 Senior Executive Vice President, Information Technology Service Group of Siam Commercial Bank Pcl.
Current job position <u>In any listed companies</u>	<ul style="list-style-type: none">• IT City Public Company Limited Chairman of Board of Directors, Independent Director, Chairman of Audit Committee, Nomination and Remuneration Committee and Member of the Risk Management Committee• MBK Public Company Limited Information Technology Adviser• Thanachart Capital Public Company Limited Non-executive Director Member of the Risk Management Committee and Member of the Nomination, Remuneration, and Corporate Governance Committee• Net Bay Public Company Limited Independent Director, Audit Committee and Nomination and Remuneration Committee

In any non-listed companies

- The New Continent Company Limited
Director
- The Grand UB Company Limited
Director
- Amornchewin Company Limited
Director

**Position in Other Companies that
may cause conflict of interest with
the Company**

None

Shareholding in the Company

None

**Direct and indirect interests in
the Company or in the relevant
subsidiaries**

None

Interests in AGM 2020

None

(This proposed director is not a director or executive in any company which may result in a conflict of interest with the Company.)

Request form for the hard copy of the 2019 Annual Report

Dear Shareholders,

Apart from being cost-effective, the use of electronic media is also environment friendly. Consequently, the Company is pleased to present the 2019 Annual Report to shareholders to download via QR Code together with the notice of the 2020 Annual General Meeting of Shareholders. The Company is also making available information in the 2019 Annual Report on our website; www.itcitycorporate.com. Nevertheless, shareholders, who would like to receive the hard copy of 2020 Annual Report, are requested to fill in this form and send it back to the Corporate Secretary Division by:

Email: nannaphat_t@itcity.co.th

Tel: 092-823-1677, 084-438-0447

Shareholder's Information

Name: **Shareholder Registration No.**

Address:

.....
.....
.....



QR Code Instruction for download 2019 Annual Report and Document for Meeting of Shareholders

The Thailand Securities Depository Co., Ltd. as a securities registrar under the Stock Exchange of Thailand, has developed a system which allows the listed companies in the Stock Exchange of Thailand to send to the shareholder documents regarding the general meeting of shareholders and the annual report in the form of E-books accessible through QR Code, thus allow the shareholders to access the information conveniently.

The shareholder can download the information from the QR Code by following instruction below:

For iOS System (iOS 11 and above)

1. Turn on the mobile camera.
2. Focus the mobile camera to QR Code to scan it.
3. The notification will appear on top of the screen. Click on the notification to access documents regarding the meeting.

Remark: In case the notification does not appear on the screen of mobile phone, the QR Code can also be scanned with other applications such as QR Code Reader, Facebook or Line.

For Android System

1. Open applications such as QR Code Reader, Facebook or Line.

How to scan the QR Code with Line application.

Open Line application and click “Add friend” → Choose “QR Code” → Scan the QR Code

2. Focus the mobile camera to QR Code to scan it.

Map of the venue for the meeting



Meeting venue

No. 1023, MS Siam Tower, 31st floor (at the main meeting room)
Rama 3 Road, Chong Nonsi, Yan Nawa, Bangkok

Bus Number: 89, 195 and 205

Nearby Places

(Same side: Hua Pla Chong Nonsi Restaurant, DHL | Opposite: Savoey Restaurant, Lumpini Place Naradhiwas)