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IT City Public Company Limited
Minutes of the 2021 Annual General Meeting of Shareholders

The 2021 Annual General Meeting of Shareholders of IT City Public Company Limited (the “**Company**”) was held on April 7, 2021, at ASIC Room, 31st Floor, MS SIAM Tower, 1023 Rama III Road, Kwaeng Chong Nonsi, Khet Yannawa, Bangkok (the “**Meeting**”).

The Meeting commenced at 14.00 hrs.

Mr. Vichit Yanamorn, the Chairman was the Chairman of the Meeting (the “**Chairman**”). The Chairman welcomed the shareholders and then assigned Mr. Chanchai Boonyasurakul, the Company Secretary, to inform the significant information to the shareholders.

Mr. Chanchai Boonyasurakul, the Company Secretary, informed the Meeting that there were 13 shareholders attending the Meeting in person and 28 shareholders attending the Meeting by proxy, totaling 41 shareholders representing 251,496,337 shares, which was equal to 70.1181 percent of the Company's issued and paid-up shares. Thus, a quorum was constituted. Prior to considering the agendas, Mr. Chanchai Boonyasurakul 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 those present at the Meeting were as follows:

- | | | |
|-----|-----------------------------|---|
| 1. | Mr. Vichit Yanamorn | Chairman, Independent Director, Chairman of Audit Committee, Nomination and Remuneration Committee Member and Risk Management Committee Member |
| 2. | Mr. Ekachai Sirijirapatana | Executive Chairman and Director |
| 3. | Mr. Sophon Intanate | President and Director |
| 4. | Mr. Wilson Teo Yong Peng | Director |
| 5. | Mr. Pipope Chokwathana | Director |
| 6. | Mr. Weerapat Punsakudomsin | Director |
| 7. | Mr. Pichai Neranartkomol | Vice Executive Chairman and Director |
| 8. | Mr. Damnoen Kaewthawee | Independent Director, Audit Committee, Chairman of Nomination and Remuneration Committee and Risk Management Committee Member |
| 9. | Mr. Sarsak Tuntasuwon | Independent Director, Audit Committee Member and Chairman of the Risk Management Committee |
| 10. | Mr. Sathit Pitivara | Independent Director and Nomination and Remuneration Committee Member |
| 11. | Mr. Chattaphum Khantiviriya | Independent Director |

Therefore, 100 percent of the total number of directors were present.

Other attendees were as follows:

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1. Mr. Suwat Panichpakdee Executive Vice President
 2. Ms. Wannaporn Chansareewittaya Chief Financial Officer
 3. Ms. Kamontip Lertwitworatep Auditor from EY Office Limited
 4. Mr. Saravut Krailadsiri Partner from Kudun and Partners Limited
 5. Ms. Pasita Nananukool Associate from Kudun and Partners Limited,
who would supervise the vote counting procedure to ensure the compliance with the law and the Company's Articles of Association
 6. Mr. Chanchai Boonyasurakul Company Secretary
2. The current information of the Company can be summarized as follows:
- | | | |
|--------------------|-------------|----------------|
| Registered Capital | 366,398,859 | Baht |
| Paid-up Capital | 366,398,859 | Baht |
| Divided into | 366,398,859 | Shares |
| Par Value | 1.00 | Baht Per Share |
3. To ensure that the Meeting would understand the voting procedures when considering each matter on the agenda, Mr. Chanchai Boonyasurakul, the Company Secretary, explained the voting procedure and guideline as follows:
- 3.1 The number of votes for which each shareholder would be eligible was the number of shares he or she holds, 1 share equals to 1 vote.
 - 3.2 Before voting each matter, the Chairman would ask the shareholders whether to "disapprove", "abstain from voting" or "approve for" respectively.
 - 3.3 In the absence of votes 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.
 - 3.4 If any shareholders or any proxy wished to vote "Disapprove" or "Abstain" on an agenda item, they must vote using the ballot provided by the staff at registration then pass the ballot to the Company staff for the vote counting. The number of votes 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 of approval for that agenda item, and if the number of votes of approval exceeded the legal requirement for each agenda item, it would be deemed to be approved by the Meeting.
 - 3.5 Agenda items no. 2 and Agenda items no. 8 were for acknowledgement purposes only, therefore voting was not required.
4. Mr. Chanchai Boonyasurakul, the Company Secretary, requested that each shareholder introduce himself or herself, giving his or her name and surname before asking questions or expressing

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opinions on any matter on the agenda, so that the relevant information could be recorded in the minutes of the Meeting.

The Chairman asked the Meeting to consider the following agendas.

Agenda 1 To certify the Minutes of the 2020 Annual General Meeting of Shareholders

The Chairman assigned Mr. Sophon Intanate, the President, to conduct this agenda.

Mr. Sophon Intanate proposed that the Meeting certified the minutes of the 2020 Annual General Meeting of Shareholders, held on August 5, 2020. The minutes were accurately recorded 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 laws and notification, and it was also posted on the Company's website (<http://www.itcitycorporate.com>) to disclose to shareholders and other investors. The details of which are set out in a copy of the minutes which was sent to the shareholders together with the invitation letter, and no one objected to or wished to amend the minutes. The Board of Directors has considered the minutes and is of the opinion that they were accurately recorded according to the resolutions of the 2020 Annual General Meeting of Shareholders.

Mr. Sophon Intanate, the President, provided the Meeting an opportunity to inquire about and comment on this agenda item.

No shareholders inquired about or commented on this agenda item. Mr. Sophon Intanate, the President, informed the Meeting that this agenda item shall be certified by a majority of the votes of the shareholders attending the meeting and having the right to vote. The shareholders who wished to vote to disapprove or abstain must vote in the ballot provided then pass the ballot to the Company staff. Mr. Sophon Intanate, the President, proposed that the Meeting certify the minutes of the 2020 Annual General Meeting of Shareholders as proposed.

Resolution:

The Meeting considered this matter and unanimously resolved that the minutes of the 2020 Annual General Meeting of Shareholders be certified, as proposed, by a majority of the votes of the shareholders attending the meeting and having the right to vote as per the following details:

| | | | | | |
|-------------|-------------|-------|---------------|-----|---------|
| Approved | 256,892,603 | votes | equivalent to | 100 | percent |
| Disapproved | 0 | votes | equivalent to | 0 | percent |
| Abstained | 0 | votes | equivalent to | 0 | percent |
| Void Ballot | 0 | votes | | | |

Agenda 2 To acknowledge the report on the Company's operating results as at Year 2020

The Chairman assigned Mr. Sophon Intanate, the President, to report this agenda.

Mr. Sophon Intanate, the President, reported the Company's operating results for the year 2020.

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The operating results in respect of the fiscal year ended as at 31 December 2020 can be summarized as follows:

| Unit: Million Baht | |
|----------------------|----------------|
| Current Assets | 1,558.97 |
| Total Assets | 3,938.63 |
| Current Liabilities | 1,816.54 |
| Total Liabilities | 2,954.00 |
| Shareholders' Equity | 984.63 |
| Revenue | 7,007.98 |
| Net Profit (Loss) | (41.17) |

The loss was due to the Company's setting of the provision of damage amounting to 90.5 Million Baht from the fraudulent transaction committed by an employee of the Company via the commercial online platform of the Company.

In this regard, the Company's operating results for the Year 2020 have been summarized as set out in the 2020 Annual Report, which was delivered to the shareholders in the form of a QR Code with the invitation letter.

In the first three months of 2020, the Company was pretty affected by the economic situation from the COVID-19 pandemic. However, during March to April, even though the Company's branch shops in the department store were not be able to operate due to lockdown order, but the proportion of the Company's revenue from online sales channels increases due to the demand for products for work from home or study from home culture. This also resulted in when the Company's branch shops in the department store were reopened, due to the increase of demand for products, there has been a competition to acquire products for sale continuously until the end of 2020 and still exist during the first quarter of 2021. Moreover, there were also 5G smartphone and cryptocurrencies trend which benefit the Company in term of a significant increase in income. The Company tries to keep the number of available products in the warehouse as much as possible including plans to expand all product sales channels and works closely with the Company's partners and landlords.

As for DTAC shop, there were 11 shops opened last year, and on April 1, 2021, the Company obtained a permission to open 17 more shops as well as the Company plans to increase the number of shop to 40-50 shops within this year.

In light of the Company's own branches, as of December 31, 2020, the Company has 113 branches under "IT City" brand and also has a branch under "ACE" brand, which focuses on gaming products targeting new generation customers. The Company also has "it." brand which both "Ace" and "it." were well acknowledged by the landlords. For "CSC"

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brand, it still remains its strength in terms of smartphones. The rest of the branches are the branches that the Company has been granted the right to manage by the partners (brand shop), which are 8 VIVO branches, 19 OPPO branches, 4 Realme branches, 6 Huawei branches and 3 Samsung branches. The Company plans to expand branches under all the brands mentioned above which will depend on the demand of the customer and the landlord in that area.

As for the commercial online platform, there has been exponential growth in last year and the Company will continue with the online platform this year as well. In this regard, the Company also has a policy to operate the business under anti-fraud and corruption continuously.

Mr. Sophon Intanate, the President, provided the Meeting an opportunity to inquire about and comment on this agenda item.

Mr. Amorn Kowanichcharoen (a shareholder present in person) asked:

In light of the fraudulent transaction committed by an employee of the Company and setting damages amounting to 90 Million Baht as a provision, I would like to suggest the Company to be more rigorous as Shopee's system may not be very secure. Others who have their online shop in Shopee also face the same problem. A close supervision is required as it affects the profit of the Company significantly

Mr. Suwat Panichpakdee, the Executive Vice President, replied:

First of all, the Company has improved the payment system by notifying all relevant online platforms that no additions or changes to the receiving account number of the Company shall be done unless there is a letter from the Company signed by the authorized directors informing such additions or changes. Therefore, unauthorized change to the account shall not occur again. In addition, the Company has separated the bank account for each platform, one platform for each bank account, for accurate review and the Company also reiterate that the review should be done more than once per month. In addition, The Company engaged P&L IT Audit Company Limited (“P&L”) to assess the Company’s internal control and MIS system. P&L will audit the internal control in relation to compliance of employee according to policies and regulations of the Company, IT general control, application program control which covers all platforms including <https://www.itcityonline.com> as well as penetration testing in order to ensure that the control and management of the Company’s IT system will be conducted prudently and carefully as well as the employee will duly follow the regulations the Company set forth. P&L will take approximately 60 days for the audit work and then will prepare a report to the Audit Committee for acknowledgement. The report will be proposed to the Board of Directors and management department for improvement of the internal control to be efficient accordingly. In this regard, the Company expects that the audit will be completed within May 2021 and the Company will determine timeframe for the internal control improvement. Upon completion, the Company will report the shareholders for acknowledgement through the Stock Exchange of Thailand system.

For litigation case, the Company has already proceeded with a criminal case against the ex-employee. The case is in the process of police work which includes tracing the amount

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of money to get it back. The management department assigned me to monitor it closely. In the meantime, the Company is not able to provide a detailed insight as this may affect over all case and the tracing of money. In this regard, the Company insists that we will follow up the case to the last and get the money back as much as possible and as fast as possible. When there are any progress or any clear timeframe and amount of money, the Company will inform the shareholders accordingly.

Resolution:

The Meeting acknowledged the operating results of the Company for the year 2020 as proposed.

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, 2020

The Chairman assigned Mr. Sophon Intanate, the President, to report in this agenda.

Mr. Sophon Intanate, the President, informed the Meeting that The Board of Directors has prepared the Company's audited statements of financial position as at December 31, 2020 and statements of comprehensive income for the fiscal year ended as at December 31, 2020, which has already been certified by the auditor and approved by the Audit Committee that it is prepared accurately, completely, and in accordance with generally accepted accounting principles, The details of these are set out in the Annual Report which was sent to the shareholders together with the invitation letter (**Enclosure 3** Page 72), in accordance with Section 112 of the Public Limited Companies Act B.E. 2535 (as amended).

Mr. Sophon Intanate, the President, provided the Meeting an opportunity to inquire about and comment on this agenda item.

Mr. Amorn Kowanichcharoen (a shareholder present in person) asked:

The Company's expenses have increased significantly. The Company should consider about the cause of the increase as our sales growth significantly in last year but we also had high expenses including interest on the loans. Please share your opinion whether the interest rate can be lower or not.

Mr. Sophon Intanate, the President, replied:

The Company plans to merge the Company with the subsidiary which aims to reduce double expenses.

Ms. Wannaporn Chansareewittaya, the Chief Financial Officer, replied:

For the loan interest, the loan is for smartphone purpose. As the smartphone is now a product that have it sales rate increased and the Company has to purchase it for sale in cash only. Therefore, working capital is required in this case, however, the management department plans to discuss with the banks to reduce the loan amount to the amount that is actually necessary for the Company.

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The Chairman informed the Meeting that this agenda item shall be approved by a majority of the votes of the shareholders attending the meeting and having the right to vote. The shareholders who wished to vote to disapprove or abstain must vote using the ballot provided then pass the ballot to the Company staff. Mr. Sophon Intanate, the President, then proposed that the Meeting approve the audited financial statements for the fiscal year ended December 31, 2020 as proposed.

Resolution:

The Meeting considered this matter and unanimously resolved that the audited statement of financial position and statements of comprehensive income for the fiscal year ended as at December 31, 2020 be approved, as proposed, by a majority of the votes of the shareholders attending the meeting and having the right to vote as per the following details:

| | | | | | |
|-------------|-------------|-------|---------------|-----|---------|
| Approved | 256,892,603 | votes | equivalent to | 100 | percent |
| Disapproved | 0 | votes | equivalent to | 0 | percent |
| Abstained | 0 | votes | equivalent to | 0 | percent |
| Void Ballot | 0 | votes | | | |

Agenda 4 To consider and approve the omission of the allocation of net profit as legal reserves and the omission of the dividend payment from the operating result of the year 2020

The Chairman assigned Mr. Sophon Intanate, the President, to conduct this agenda.

Mr. Sophon Intanate, the President, informed the Meeting that, according to Section 116 of the Public Company Act B.E. 2535 (as amended) and Article 51 of the Company's Articles of Association, the Company must allocate not less than 5 percent of the annual net profit, less with the accumulated loss (if any) as a legal reserve, until such legal reserve reaches the amount of not less than 10 percent of the registered capital of the Company.

The Company has already appropriated Baht 36,679,886 as legal reserves, representing 10.01 percent of the registered capital of the Company. Therefore, the Company has fully appropriated its legal reserve of 10 percent of its registered capital. As a consequence, no additional legal reserve is required.

According to Section 115 of the Public Limited Companies Act B.E. 2535 (as amended), the Company must pay dividends from its profits 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 paying dividends at a rate lower than the prescribed rate in the case where the Company needs to utilize the net profit for expansion of the Company's business operation.

The comparison between the dividends payment proposed in the year 2018 to 2020 are as follow:

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| Details of dividend payment | 2020 (as proposed) | 2019 (interim dividend) | 2018 |
|---|-------------------------------|------------------------------------|---------------|
| 1. Annual net profit (Loss) (Baht) | (41,168,533) | 24,438,396 | 42,157,696 |
| 2. Number of the Company's issued shares (Shares) | 366,398,859 | 366,398,859 | 286,398,859 |
| 3. Cash Dividend (Baht/Share) | - | 0.03 | 0.07 |
| 4. Total amount of dividends paid (Baht) | - | 10,991,965.77 | 20,047,920.13 |
| 5. Dividend Payout Ratio (percent) | - | 45 | 48 |

In addition, as the Company's operating result for the fiscal year ended as at December 31, 2020 after income tax showed that the Company incurred loss and has been experiencing accumulated loss during the financial year ended as at December 31, 2020, therefore the Company considered to omit the dividend payment from the operating result of the year 2020.

Mr. Sophon Intanate, the President, provided the Meeting an opportunity to inquire about and comment on this agenda item.

No shareholders inquired about or commented on this agenda item. The Chairman informed the Meeting that this agenda item shall be approved by a majority of the votes of the shareholders attending the meeting and having the right to vote. The shareholders who wished to vote to disapprove or abstain must vote using the ballot provided then pass the ballot to the Company staff. Mr. Sophon Intanate, the President, then proposed that the Meeting approve the omission of the allocation of net profit as legal reserves and the omission of the dividend payment from the operating result of the year 2020.

Resolution:

The Meeting considered this matter and unanimously resolved that the omission of the allocation of net profit as legal reserves and the omission of the dividend payment from the operating result of the year 2020 be approved, as proposed, by a majority of the votes of the shareholders attending the meeting and having the right to vote as per the following details:

| | | | | | |
|-------------|-------------|-------|---------------|-----|---------|
| Approved | 256,892,603 | votes | equivalent to | 100 | percent |
| Disapproved | 0 | votes | equivalent to | 0 | percent |
| Abstained | 0 | votes | equivalent to | 0 | percent |

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Void Ballot 0 votes

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

Before starting to discuss this agenda item, in order to be in line with good corporate governance policy, the directors who were due to retire by rotation, namely, Mr. Pichai Neranartkomol, Mr. Chattaphum Khantiviriya, Mr. Pipope Chokwathana and Mr. Sophon Intanate would leave the meeting room. The Chairman then assigned Mr. Chanchai Boonyasurakul, the Company Secretary, to conduct this agenda.

Mr. Chanchai Boonyasurakul, the Company Secretary, informed the Meeting that, according to Section 71 of the Public Limited Companies Act B.E. 2535 (as amended) 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 to 1/3 must retire by rotation. The directors who are due to retire by rotation for this financial year are:

- | | |
|--------------------------------|--------------------------------------|
| 1. Mr. Pichai Neranartkomol | Director and Vice Executive Chairman |
| 2. Mr. Chattaphum Khantiviriya | Independent Director |
| 3. Mr. Pipope Chokwathana | Director |
| 4. Mr. Sophon Intanate | Director and President |

The Nomination and Remuneration Committee had considered the members of the Board of Directors and the individual qualifications of each director in various aspects, and viewed that the four directors who were due to retire by rotation were well-qualified in terms of education, knowledge, skill, experience and work performance, and their performance during their terms had provided benefits to the Company. In addition, these four directors did not possess any prohibited characteristics or conduct any business or hold shares in any companies that were competitors of the Company.

The Nomination and Remuneration Committee deemed it appropriate to nominate these four directors for re-election as directors for another term. The CVs of the four directors are as set out in the enclosure which was sent to the shareholders together with the invitation letter, and the qualifications of the independent directors were in accordance with the criteria specified by the Capital Market Advisory Board.

In this respect, for Mr. Chattaphum Khantiviriya, who is nominated to be elected as an independent director of the Company, is capable of providing opinions independently and in accordance with the relevant regulations, in addition, inclusive of the renewal term to be approved in this Meeting, Mr. Chattaphum Khantiviriya has been being an independent director of the Company for the period of not exceeding 9 consecutive years.

Furthermore, the Company made available the opportunity for shareholders to nominate in advance the qualified candidates for election as directors of the Company from

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December 1, 2020 to December 31, 2020 on the Company's website but no shareholders nominated any candidates for 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. Pichai Neranartkomol | 80,000,000 | 80,000,000 |
| 2. Mr. Chattaphum Khantiviriya | - | - |
| 3. Mr. Pipope Chokwathana | 499,000 | 499,000 |
| 4. Mr. Sophon Intanate | - | - |

Mr. Chanchai Boonyasurakul, the Company Secretary, provided the Meeting an opportunity to inquire about and comment on this agenda item.

No shareholders inquired about or commented on this agenda item. The Chairman informed the Meeting that this agenda item shall be approved by a majority of the votes of the shareholders attending the meeting and having the right to vote. The shareholders who wished to vote to disapprove or abstain must vote using the ballot provided, then pass the ballot to the Company staff. Mr. Chanchai Boonyasurakul, the Company Secretary, then proposed that the Meeting approve that Mr. Pichai Neranartkomol, Mr. Chattaphum Khantiviriya, Mr. Pipope Chokwathana and Mr. Sophon Intanate be re-elected as directors for another term as proposed.

Resolution:

The Meeting considered this matter and unanimously resolved that the re-appointment of (1) Mr. Pichai Neranartkomol (2) Mr. Chattaphum Khantiviriya (3) Mr. Pipope Chokwathana (4) Mr. Sophon Intanate to remain in office as the Company's directors for another term be approved, as proposed, by a majority of the votes of the shareholders attending the Meeting and having the right to vote as per the following details:

1. Mr. Pichai Neranartkomol

| | | | | | |
|-------------|-------------|-------|---------------|-----|---------|
| Approved | 256,892,603 | votes | equivalent to | 100 | percent |
| Disapproved | 0 | votes | equivalent to | 0 | percent |
| Abstained | 0 | votes | equivalent to | 0 | percent |
| Void Ballot | 0 | votes | | | |

2. Mr. Chattaphum Khantiviriya

| | | | | | |
|-------------|-------------|-------|---------------|-----|---------|
| Approved | 256,892,603 | votes | equivalent to | 100 | percent |
| Disapproved | 0 | votes | equivalent to | 0 | percent |
| Abstained | 0 | votes | equivalent to | 0 | percent |

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Void Ballot 0 votes

3. Mr. Pipope Chokwathana

| | | | | | |
|-------------|-------------|-------|---------------|-----|---------|
| Approved | 256,892,603 | votes | equivalent to | 100 | percent |
| Disapproved | 0 | votes | equivalent to | 0 | percent |
| Abstained | 0 | votes | equivalent to | 0 | percent |
| Void Ballot | 0 | votes | | | |

4. Mr. Sophon Intanate

| | | | | | |
|-------------|-------------|-------|---------------|-----|---------|
| Approved | 256,892,603 | votes | equivalent to | 100 | percent |
| Disapproved | 0 | votes | equivalent to | 0 | percent |
| Abstained | 0 | votes | equivalent to | 0 | percent |
| Void Ballot | 0 | votes | | | |

Agenda 6 To consider and approve the director's remuneration

The Chairman assigned Mr. Sophon Intanate, the President, to conduct this agenda.

Mr. Sophon Intanate, the President, informed the Meeting that, according to Section 90 of the Public Limited Companies 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 the form of rewards, meeting allowances, annuities, bonuses or benefits paid in other forms as specified in the Articles of Association or as approved 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.

The Nomination and Remuneration Committee conducted a survey on the remuneration of directors for the year 2021 of other companies in the same industry with similar responsibilities and performance to those of the Board of Directors and sub-committee members and also checked 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 was close to the overall average of the market. Therefore, the Board of Directors deemed it appropriate to propose that the Meeting consider and approve the directors' remuneration for the year 2021. The details are as follows:

| Position | 2021 | |
|----------|------------------------------|-----------------------------------|
| | Remuneration (Baht/Month) | Meeting Allowances (Baht/Time) |
| Chairman | 200,000.- | - |
| Director | 30,000.- | - |

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| Position | 2021 | |
|---|------------------------------|-----------------------------------|
| | Remuneration (Baht/Month) | Meeting Allowances (Baht/Time) |
| Chairman of Audit Committee | 20,000.- | - |
| Audit Committee | 10,000.- | - |
| Chairman of Nomination and Remuneration Committee | - | 6,250.- |
| Nomination and Remuneration Committee | - | 5,000.- |
| Chairman of Risk Management Committee | - | 6,250.- |
| Risk Management Committee | - | 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.

Mr. Sophon Intanate, the President, provided the Meeting an opportunity to inquire about and comment on this agenda.

No shareholders inquired about or commented on this agenda item. The Chairman informed the Meeting that this agenda item shall be approved by the votes of not less than 2/3 of the total votes of shareholders present at the Meeting. The shareholders who wished to vote to disapprove or abstain must vote using the ballot provided then pass the ballot to the Company staff. Mr. Sophon Intanate, the President, then proposed that the Meeting approve the directors' remuneration as proposed.

Resolution:

The Meeting considered the matter and unanimously resolved that the directors' remuneration be approved, as proposed, by the votes of not less than 2/3 of the total votes of shareholders present at the Meeting as per the following details:

| | | | | | |
|-------------|-------------|-------|---------------|-----|---------|
| Approved | 256,911,917 | votes | equivalent to | 100 | percent |
| Disapproved | 0 | votes | equivalent to | 0 | percent |

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| | | | |
|-------------|---------|---------------|-----------|
| Abstained | 0 votes | equivalent to | 0 percent |
| Void Ballot | 0 votes | | |

In this agenda, there were 15 shareholders attending the meeting in addition to the number of shareholders at the beginning of the meeting having the aggregate of 19,314 shares, totaling 65 shareholders present at the meeting in this agenda item - 22 in person and 43 by proxy, representing a total of 256,911,917 shares.

Agenda 7 To consider and approve the appointment of auditors, and their remuneration for the year 2021

The Chairman assigned Mr. Sophon Intanate, the President, to conduct this agenda.

Mr. Sophon Intanate, the President, informed the Meeting that, according to Section 120 of the Public Limited Companies Act B.E. 2535 (as amended), the annual general meeting of shareholders shall appoint the auditors and determine the audit fee of the Company, whereby the current auditor may be re-appointed.

In addition, as prescribed by the Notification of the Capital Market Supervisory Board No. TorJor. 44/2556 dated October 22, 2013 Re. Rules, Conditions and Procedures for Disclosure of Information relating to Financial Status and Operating Results of Issuing Company (as amended), 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 had considered the appointment of Company's auditor based on the impartiality of the auditors and their remuneration and deemed it appropriate to appoint:

1. Ms. Sathida Rattananurak, Certified Public Accountant No.4753 and/or
2. Ms. Kamontip Lertwitworatep, Certified Public Accountant No.4377 and/or
3. Ms. Siriwan Nitdamrong, Certified Public Accountant No. 5906

of EY Office Limited as the auditors of the Company in respect of the year 2021 and the auditors' annual remuneration to be not exceeding Baht 2,800,000 exclusive of other expenses.

Mr. Sophon Intanate, the President, provided the Meeting an opportunity to inquire about and comment on this agenda item.

No shareholders inquired about or commented on this agenda item. The Chairman informed the Meeting that this agenda item shall be approved by a majority of the votes of the shareholders attending the Meeting and having the right to vote. The shareholders who wished to vote to disapprove or abstain must vote using the ballot provided then

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pass the ballot to the Company staff. Mr. Sophon Intanate, the President, then proposed that the Meeting approve the appointment of auditors, and their remuneration for the year 2021 as proposed.

Resolution:

The Meeting considered this matter and unanimously resolved that the appointment of auditors and their remuneration for the year 2021 be approved, as proposed, by the majority of the votes of the shareholders attending the meeting and having the right to vote as per the following details:

| | | | | | |
|-------------|-------------|-------|---------------|-----|---------|
| Approved | 256,911,917 | votes | equivalent to | 100 | percent |
| Disapproved | 0 | votes | equivalent to | 0 | percent |
| Abstained | 0 | votes | equivalent to | 0 | percent |
| Void Ballot | 0 | votes | | | |

Agenda 8 Other business (if any)

Mr. Sophon Intanate, the President, asked whether anyone would like to propose a new agenda item for consideration, no shareholders propose a new agenda for consideration.

The Chairman then provided the Meeting an opportunity to additional inquire.

Mr. Patrawee Teerawongsaree **(a proxy from shareholder) asked:**

Please share the reason why we chose to open a branch with DTAC because compared to other competitors, the number of DTAC customers decreased and the sales of the commercial online platform of the Company have increased or decreased compared to during the COVID-19 pandemic.

Mr. Pichai Neranartkomol, Vice Executive Chairman and Director, replied:

We received lots of offer from DTAC compared to offers from AIS and TRUE which have more restrictions. TRUE also is an exclusive partner with our one competitor so it is quite difficult and low-opportunity to open a branch as TRUE center or shop. For AIS, they have lots of partner, therefore it reduce our opportunity to get offer for opening new branch.

Moreover, the Company also get an offer to sell operator devices in DTAC branches, such as iPhone devices and more in the future. For the offer that we were given to open a DTAC branch, we received such a great option, good location in leading department store such as Central Rama 2, which if we compare to TRUE, TRUE chose to open their own branch in such leading department store. In addition, DTAC's branch generates good benefit.

Mr. Sophon Intanate, the President, replied:

For online business, the sales increased significantly in May to around December. It can fluctuates due to campaign of each platform such as 11.11 campaign that is a huge promotion resulting in increase of sales. The sales will decrease during 1.1 and 2.2 campaign and then increase back again during 3.3 or 4.4 campaign due to massive promotion by Shopee. The sales during normal days are very close. The Company's gain or lost benefit from these campaigns depends on cooperation between the Company,

(Translation)

platform and partners of the Company. The Company has a clear plan to join with more partners that view the Company as a key partner to make a campaign with these platform.

Mr. Arnakorn Sitanrassamee (a shareholder present in person) asked:

Does the Company plan to sell iPhones or Apple products?

In addition, our competitors have invested in leasing businesses to expand in the retail business. Please share if the Company plans to do the same.

Mr. Pichai Neranartkomol, Vice Executive Chairman and Director, replied:

At present, the Company is authorized to sell iPhone in about 10 CSC branches and the Company already requested for more authorization. In addition, in all DTAC Center, which the Company owns 11 branches at the end of 2020 and were given more 17 branches in March, the Company is authorized to sell iPhone including iPad. In this regard, iPhone product is a product that has a good sale during low stock or newly launch period. Therefore, the Company is trying to find our standpoint of iPhone sale by considering that some branches that have high competition in iPhone sales, all competitors are located there including iStudio, the Company will not compete in iPhone sales in such branches and may consider other appropriate branches that have other form of competition. In this regard, the sales of iPhone of the Company has been increasing.

Mr. Sophon Intanate, the President, replied:

The Company has an affiliated company that already operate leasing business and the Company has been working closely with such affiliated company in this year. It is very likely that the affiliate will release new products joining with the Company in order to reach a group of customers who need this product.

Mr. Chayawat Karawawattana (a shareholder present in person) asked:

Please describe more about how an employee of the Company committed the fraudulent transaction

Mr. Suwat Panichpakdee, the Executive Vice President, replied:

We would like to inform that the disclosure of details on how the fraudulent transaction committed may not be beneficial. However, the Company assure you that any weak point that lead to this kind of fraudulent are all fixed and the Company also engaged more-than-20-year IT audit expert to audit the Company in order to ensure that the Company has no weak point and this kind of fraudulent transaction will not occur again in the future.

There were no additional inquire from shareholders.

The Chairman then thanked the attendees of the Meeting and declared the Meeting closed.

The Meeting was adjourned at 15.10 hrs.

(Translation)

(Signed by)_____ Chairman of the Meeting

(Mr. Vichit Yanamorn)

(Signed by)_____ Company Secretary

(Mr. Charnchai Boonyasurakul)