

Minutes of the 2022 Annual General Meeting of Shareholders held via electronic devices

Stark Corporation Public Company Limited

Broadcast live via electronic devices at the meeting room at the head office of

Stark Corporation Public Company Limited

No. 518/5 Maneeya Centre Building, 16th Floor, Ploenchit Road

Lumpini Sub-District, Pathumwan District, Bangkok

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Date, Time and Place

The Meeting was held on Friday, April 29, 2022 at 14:00 hours and broadcast live via electronic devices through the Quilab system from the meeting room at the head office of Stark Corporation Public Company Limited (the “Company”) no. 518/5 Maneeya Centre Building, 16<sup>th</sup> Floor, Ploenchit Road, Lumpini Sub-District, Pathumwan District, Bangkok.

Quorum

At 14.00 hours, there were 8 shareholders attending the Meeting via electronic devices in person, representing a total of 2,037,553 shares, and 449 shareholders attending by proxy, representing a total of 10,191,101,144 shares, in total 457 shareholders, representing a total of 10,193,138,697 shares out of all issued and paid-up shares of 11,906,404,956 shares, or equivalent to 85.6105% of the total issued shares of the Company. A quorum was thus constituted according to the Company’s Articles of Association. During the Meeting there were 6 additional shareholders attending the Meeting in person in Agenda item 1, Agenda item 3 and Agenda item 8, meaning that there were 463 shareholders present for these agenda items, representing a total of 10,209,100,624 shares or equivalent to 85.7446% of the Company’s total issued and paid-up shares.

Mr. Chanin Yensudchai, the Chairman of the Meeting (the “Chairman”), opened the Meeting and appointed Miss Supaya Reungwittayanon as the Meeting Conductor (the “Meeting Conductor”).

Directors attending the Meeting at the Meeting room of the Company

- |    |              |             |   |
|----|--------------|-------------|---|
| 1. | Mr. Chanin   | Yensudchai  | Chairman of the Board of Directors  |
| 2. | Mr. Prakorn  | Makjumroen  | Director and Chief Executive Officer  |
| 3. | Dr. Songpope | Polachan    | Independent Director and Chairman of the Audit Committee                            |
| 4. | Mr. Kusol    | Sangkananta | Director, Audit Committee and Chairman of the Nomination and Remuneration Committee |

5. Mr. Niti                      Jungnithirundr      Independent Director, Audit Committee Member, and  
Nomination and Remuneration Committee Member
6. Mr. Sathar                Chantrasettalead    Director, Chief Financial Officer and Company Secretary

**Directors attending the Meeting through electronic devices**

1. Mr. Nirouth                Jeakvathanyoo      Director

**Directors not attending the Meeting due to other business**

1. Mr. Vonnarat                Tangkaravakoon    Director
2. Mr. Chinawat               Assavapokee        Director and Nomination and Remuneration Committee

**Chief Executive Officer attending the Meeting**

1. Mr. Wirot                    Pongloke             Chief Executive Officer of Adisorn Songkhla Co., Ltd.  
(a subsidiary of the Company)

**Advisors attending the Meeting**

1. Mr. Nantawat               Sumraunhant        Auditor, Deloitte Touche Tohmatsu Jaiyos Audit Co.,Ltd.
2. Mr. Ekachai                Chotpitayasunon    Legal Advisor, Kudun and Partners Limited
3. Miss Kodchakorn            Laungratanamas    Legal Advisor, Kudun and Partners Limited

**Preliminary Proceedings**

The Meeting Conductor welcomed and thanked the shareholders and participants for attending the 2022 Annual General Meeting of Shareholders (E-AGM) and informed them of the basic information of the Company, i.e. that the Company has a registered capital of THB 15,875,206,607, divided into 15,875,206,607 shares, with par value of THB 1 per share, and its paid-up capital amounts to THB 11,906,404,956.

In addition, the Meeting Conductor informed the Meeting that this Meeting via electronic devices (E-AGM) was conducted via Quidlab Co., Ltd., which is in line with the Announcement of the Ministry of Digital Economy and Society Re: Standards for Maintaining Security of Meeting via Electronics Means B.E. 2563 and the meeting control system provided certified by the Electronic Transactions Development Agency (ETDA).

Before proceeding with the Meeting, the Meeting Conductor informed the Meeting of the rules and procedures for voting and counting of the shareholders' votes on each agenda item in order to comply with Good Corporate Governance Principles, as follows:

Voting Procedures

1. In voting at the meeting, all shareholders will have votes equal to the number of shares they hold, whereby 1 share equals 1 vote.
2. Voting on each agenda will be done openly. Each shareholder or proxy must vote either for approval, disapproval, or abstention only. A shareholder may not split its shares in order to split its votes unless in the case of a foreign shareholder who has appointed a custodian in Thailand to take custody of and manage the shares. Such foreign shareholder is entitled to vote separately for approval, disapproval, or abstention simultaneously based on the number of shares held by them.
3. The shareholders are requested to follow the voting procedures as follows:
  - (1) Shareholders can cast their votes by clicking the check mark symbol in option 1 as appears on the menu bar on the left-hand side;
  - (2) Then, the system will display the agenda items that can be voted on. The shareholders shall cast their votes on each agenda item by clicking one of the buttons: approve, disapprove or abstain;
  - (3) The shareholders shall click "Send" to confirm their votes; and

In this regard, the shareholders can vote, change their votes, or amend their votes, on each agenda item until the Meeting Conductor announces that the voting for that agenda item is closed.

4. Vote Counting

Shareholders who do not vote in the voting program or do not click to vote in in the system shall be deemed to approve the agenda items that the Chairman proposes to the Meeting.

Shareholders may login the system on one device only. If the shareholders try to login on other devices or different browser windows, previous logins will be automatically logged out.

Where the shareholder has registered to attend the E-AGM and has delivered Proxy Forms B and C, for which the votes have been selected and submitted to the Company, the system will not allow such shareholder to change their votes.

#### Criteria for Counting Votes

1. Subject to Article 40 of the Company's Articles of Association, agenda items will be approved "In a normal case, by a majority of the votes of the shareholders who attend the meeting and cast their votes". If there are equal votes, the Chairman of the meeting shall have one more vote as a casting vote.
2. **Agenda Item 6** To consider and approve the determination of remuneration of the Board of Directors and the sub-committees for the year 2022 must be adopted by not less than two-thirds of the total number of votes of the shareholders present at the Meeting and entitled to vote.

**Agenda Item 8** To consider and approve the increase of limit for issuance and offering of debt instruments by USD 300,000,000 from the current limit of not exceeding USD 150,000,000 to be not exceeding USD 450,000,000 with conditions as specified in this agenda item must be approved by not less than three-fourths of the total number of votes of the shareholders present at the Meeting and entitled to vote.

3. Only the votes against or of abstention of the shareholders in the Meeting on each agenda item will be counted and these will be deducted from the total number of votes of the shareholders at the Meeting. The remaining votes will be considered as votes of approval, and the votes that the grantor has already voted in the proxy forms B and C have already been counted.
4. The notification of the voting results will state the votes of Approval, Disapproval and Abstained. Each agenda item will use the latest number of shares of the meeting attendees, so the number of attendees in each agenda item may change and may not be the same.

#### Asking Questions or Expressing Opinions

Before voting on each agenda item, the chairman of the meeting will give the shareholders an opportunity to ask questions or express their opinions. Shareholders can type a message through the chat window by clicking the symbol button in option number 3 and typing their questions/opinion, full name, status of shareholder e.g. attending the Meeting in person or proxy, in order that the Company can accurately record the minutes of the Meeting. Subsequently, click "send" to confirm the message to the Company.

After that, the Meeting Conductor will read your questions in the chronological order as they appear in the Company's system. The Company reserves the right to answer questions that are relevant to the agenda at that

time. Any questions that irrelevant to the agenda will be asked after the Meeting is closed according to the procedures previously informed to the Meeting. In this regard, The Company reserves the right to consider and select questions as appropriate in the case of a large number of questions being sent via the system.

In order to comply with the Good Corporate Governance Principles for Listed Companies regarding vote counting, the Company has invited Mr.Ekachai Chotpitayasunon and Miss Kodchakorn Laungratanamas, the legal advisor from Kudun and Partners Limited, to oversee the vote counting to ensure that the Meeting is in accordance with the laws and Articles of Association of the Company.

The Company set the date (Record Date) for determining the names of shareholders who are entitled to attend the 2022 Annual General Meeting of Shareholders to be on April 4, 2022. For this Meeting, there were 8 shareholders attending the Meeting in person, representing 2,037,553 shares, and 449 shareholders attending by proxy, representing 10,191,101,144 shares, a total of 457 shareholders representing the total number of 10,193,138,697 shares or equivalent to 85.6105% of the total issued and paid-up shares of the Company. A quorum was thus constituted in accordance with the laws and Articles of Association of the Company requiring not less than 25 shareholders and proxies from all shareholders to attend the meeting, or not less than half of the total number of shareholders, whichever is lower. In addition, all shares represented by those shareholders and proxies present must not be less than one-third of the total issued and paid-up shares of the Company to constitute a quorum. During the Meeting there were 6 additional shareholders attending the Meeting in person in Agenda item 1, Agenda item 3 and Agenda item 8, amounting to 463 shareholders, representing a total of 10,209,100,624 shares or equivalent to 85.7446% of the Company's issued and paid-up shares.

Thereafter, the Chairman welcomed the shareholders and proceeded in accordance with the following agenda items:

**Agenda Item 1 To consider and certify the Minutes of the 2021 General Meeting of Shareholders**

The Chairman informed the Meeting that the Company had prepared the Minutes of the 2021 General Meeting of Shareholders, which was held on Friday, April 30, 2021, and submitted such Minutes of the Meeting to the Stock Exchange of Thailand ("SET") and Ministry of Commerce, as required by law, as per the details in Enclosure 1, which has been distributed to all shareholders together with the invitation letter for this Meeting.

The Chairman then gave the Meeting the opportunity to share their opinions and ask questions about this agenda item. No shareholders asked any questions or shared any opinions, the Meeting was thus requested to vote on this agenda item.

**Resolved:** After due consideration, the Meeting resolved to certify the Minutes of the 2021 General Meeting of Shareholders, which was held on, Friday, December 30, 2021, as proposed in all respects, with the voting results as follows:

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and casting their votes
Approved	10,193,249,718	100.0000%
Disapproved	5	0.0000%
Abstained	0	0.0000%
Invalid	0	0.0000%
	10,193,249,723	100.0000%

- Remarks**
1. The resolution on this agenda item must be adopted by a majority of votes of the shareholders present at the Meeting and casting their votes.
  2. In this agenda item, there were more shareholders registering to attend the Meeting in addition to those at the beginning of the Meeting by 2 shareholders, representing 111,026 shares, and as such, the total number of shareholders present in this agenda item amounted to 459 shareholders, representing a total of 10,193,249,723 shares.

**Agenda Item 2 To consider and acknowledge the operational results of the year 2021**

The Chairman assigned Mr. Prakorn Makjumroen, Chief Executive Officer, to present details on this matter.

Mr. Prakorn Makjumroen informed the Meeting about the Growth Strategy of the Company in all 4 items, namely (1) High Margin Products (2) Market Expansion, both in Thailand, Vietnam and other international markets (Market Expansion). (3) Product cost development and cost reduction so that the Company has the ability to compete (Enhance Cost Competitiveness) and (4) Unlock Value for Shareholders.

The Company's 2021 operating results include (1) Strong Sales Performance (2) EBITDA Margin Expansion (3) Orders Book Growth, (4) Delivering on Deleverage, and (5) Business operations under the epidemic situation of the Coronavirus Disease 2019 (COVID-19) under which all of the Company's plants can normally operate.

The Company had higher sales from high margin products, which is in line with the Company's strategy both in Thailand and Vietnam. In the year 2021, the Company had sales of approximately THB 27,006 million, which increased from the year 2020 when its sales were approximately THB 18,012 million. The Company's EBITDA and net profit increased because the Company had higher sales from high-margin products. The Company was able to control expenses in line with its target.

For the main raw materials of the Company, due to the increase of copper and aluminum prices, the Company then adjusted its product prices according to the prices of these raw materials. This is standard practice for wiring businesses and allows the Company to maintain profitability even if raw material costs fluctuate.

In order to reduce the burden of debt, the Company was able to reduce the ratio of Net Debt to EBITDA Ratio from 2.99 times in year 2020 to 2.49 times in year 2021, which was in line with the Company's target.

For export, the Company was able to expand more export markets in the year 2021. The Company has more international customers in 42 countries. As the Company has global partners, such as ABB, Siemens etc., working with OEMs, as well as collaborating with high voltage vendors, enables the Company to offer a total system service.

As of December 31, 2021, the Company had orders of approximately THB 8,211 million in the Thailand market and approximately THB 4,118 million in the Vietnam market. The projects in the Thailand market are divided into 3 groups as follows:

- (1) Renewable energy projects, such as Floating Solar;
- (2) Infrastructure projects, such as underground cable project, sky train project and;
- (3) B2B projects.

The projects in the Vietnam market are also divided into 3 groups as follows:

- (1) Renewable energy projects, such as Wind Farms;
- (2) Infrastructure project such as the installation of wires in the airport and;
- (3) B2B projects.

In addition, the Company has products that were developed in the past year which will be available for sale early next year, such as submarine cables developed at Vietnam Plant, floating cables, HVDC cables and underground EHV cables which the Company will start production at its plant in Thailand within this year.

Moreover, the Chairman informed the Meeting that the Board of Directors has set a policy and guidelines for the management team to implement. The Company will focus on the energy business that is the target industry (S-Curve). The industry growth reflects the Company's performance in both Thailand and Vietnam. In addition, Vietnam has a 3 – 4 times higher growth rate than Thailand. The structure in Vietnam is focused on building and reinforcing. For Thailand, the focus will be on reinforcement and maintenance because the structure in Thailand has already well-established. Therefore, Vietnam has a different form of energy regulatory agency to Thailand. As a result, the methods of operation of the two countries are different.

As informed to the Meeting by Mr. Prakorn Makjumroen, the Company is expected the experience further export growth. The Company has focused on Risk Management and Business opportunities by bought raw materials in US dollars in the form of Natural Hedge. Thus, the Company can reduce the impact of exchange rate fluctuations.

The Chairman thanked the Board of Directors and the management for accepting the policy and guidelines from the Board and being able to perform various tasks well under the epidemic situation of the coronavirus disease 2019 (COVID-19).

The Chairman then gave the Meeting an opportunity to express opinions and ask questions on issues related to this agenda item. Mr. Anukul Piyathananukul, a shareholder holding 436,000 shares attending the meeting in person asked the question as follows:

1. What is the business plan of Adisorn Songkhla Co., Ltd. (“Adisorn”), are there are any new projects in the pipeline, and if so, how much are these projects worth?

Mr. Prakorn Makjumroen, Chief Executive Officer, informed the Meeting that Adisorn is bidding for new jobs in the oil and gas sectors and others, which become operational in the future. For the projects that Adisorn has and will bid on, the value is higher than last year.

The Chairman further informed the Meeting that the higher oil prices may result in Adisorn gaining more revenue.



Dr. Songpope Polachan, Chairman of the Audit Committee, further informed the Meeting that that transition from Chevron Thailand Exploration and Production Co., Ltd. to PTT Exploration and Production Public Company Limited (“PTTEP”) has occurred smoothly and PTTEP continues to use the services of Adisorn. The Department of Mineral Fuels has expedited the exploration and refinement of petroleum which will result in Adisorn having more opportunities to successfully bid for projects.

2. With respect to the Company's investment in Thai Encom Company Limited (“TENCOM”), what is the business plan this year? What is the target and is TENCOM's revenue part of the revenue projection of THB 30 billion this year? What are the investment costs and working capital?

Mr. Prakorn Makjumroen, Chief Executive Officer, informed the Meeting that TENCOM is a newly established subsidiary and has begun to operate according to the various business plans that have been laid out. However, sales from TENCOM are not high because the business has only just started. In 2021, TENCOM had a working capital of THB 8,000 million which was more than that of the previous year due to higher raw material prices and higher sales in the previous year. In addition, TENCOM has used its working capital to purchase about THB 400 to 500 million of machinery for better results.

The Chairman further informed the Meeting that TENCOM is a company established in cooperation with the Provincial Electricity Authority or PEA ENCOM International Company Limited (“ENCOM”), whereby ENCOM holds 25% of the shares of TENCOM and the Company holds 65% of the shares of TENCOM. However, the revenue projection in the amount of THB 30 billion does not include the revenue of TENCOM, which is the revenue from the cable and Adisorn business.

The Chairman then asked the meeting if any shareholders had additional questions or comments. However, none of the shareholders wished to ask any questions or express their opinions.

**Resolved** This agenda item is for acknowledgement, therefore, no vote shall be cast.

**Agenda Item 3 To consider and approve the statement of financial position and the profit and loss statement for the year 2021 for fiscal year ended December 31, 2021**

The Chairman assigned Mr. Prakorn Makjumroen, Chief Executive Officer, to present the details of this matter.

Mr. Prakorn Makjumroen informed the Meeting that Section 112 of the Public Limited Company Act B.E. 2535 (1992) (including any amendment thereto) (“Public Limited Company Act”) and Clause 52 of the Company’s Articles of Association require the Board of Directors to prepare the statement of financial position and the profit and loss statement at the end of the fiscal year to be proposed to the Annual General Meeting of Shareholders for consideration and approval. In this regard, the Company had prepared the statement of financial position and the profit and loss statement for the year 2021 for the fiscal year ended December 31, 2021, as per **Enclosure 2** which was distributed to all shareholders together with the invitation letter for this Meeting. The statement of financial position and the profit and loss statement for the year 2021 have been audited by the certified public accountant from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., reviewed by the Audit Committee, and approved by the Board of Directors of the Company as follows;

Lists	Unit	Consolidated Financial Statements		Separate Financial Statements	
		31 Dec 2021	31 Dec 2020	31 Dec 2021	31 Dec 2020
Total assets	(THB Million)	39,142	27,358	15,268	13,342
Total liabilities	(THB Million)	32,551	23,682	3,222	1,571
Equity	(THB Million)	6,591	3,676	12,046	11,771
		Jan. – Dec. 2021	Jan. – Dec. 2020	Jan. – Dec. 2021	Jan. – Dec. 2020
Total income	(THB Million)	27,107	17,544	418	22
Profit for the year	(THB Million)	2,795	1,531	276	(53)
EPS	(THB/ Shares)	0.2337	0.1277	0.0232	(0.0044)

The Chairman further clarified that, for the Net profit in 2020 compared in 2021, it was found that the Company's profit increased more than 2 times from earnings per share of THB 0.127 in 2020 to THB 0.23 in 2021.

The Chairman then gave the Meeting the opportunity to share their opinions and ask questions about this agenda item. Since no shareholders asked any questions or shared any opinions, the Meeting was thus requested to vote on this agenda item.

**Resolved** After due consideration, the Meeting resolved to approve the statement of financial position and the profit and loss statement for the year 2021 for the fiscal year ended December 31, 2021, as proposed in all respects, with the voting results as follows:

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and casting their votes
Approved	10,201,339,519	100.0000%
Disapproved	5	0.0000%
Abstained	0	0.0000%
Invalid	0	0.0000%
	10,201,339,524	100.0000%

- Remarks**
1. The resolution on this agenda item must be approved by a majority of votes of the shareholders present at the meeting and casting their votes.
  2. In this agenda item, there were more shareholders registering to attend the Meeting in addition to those at the beginning of the Meeting by 3 shareholders, representing 8,089,801 shares, and as such, the total number of shareholders present in this agenda item amounted to 462 shareholders, representing a total of 10,201,339,524 shares.

**Agenda Item 4** To consider and approve the omission of the dividend payment from the operational results of the year 2021

The Chairman informed the Meeting that according to Section 115 of the Public Limited Company Act and Clause 54 of the Company's Articles of Association, no dividend shall be paid otherwise than out of profits. If the Company has incurred accumulated losses, no dividend may be paid.

In this regard, the Company has set a policy to pay dividends to shareholders at a rate of not less than 50 percent of the net profit according to the Company's separate financial statements after tax and reserve funds as required by law, other reserves (if any) and obligations under the terms of the loan agreement. The dividend payment will be considered by taking into account factors such as the Company's operating results and financial position, liquidity of the Company, investment or business expansion, etc., mainly for the benefit of the shareholders. As the Company may expand the business or have investments in the future, it is appropriate to reserve funds for investment.

The Chairman then gave the Meeting the opportunity to share their opinions and ask questions about this agenda item. Mr. Anukul Piyathananukul, a shareholder holding 436,700 shares attending the meeting in person, asked why the Company was unable to pay dividends.

The Chairman informed the Meeting that the Company's operating results have grown but copper prices are high, the Thai baht remains weak and the epidemic of coronavirus disease 2019 (COVID-19) resulting the supply of raw materials has been greatly affected. To manage the Company's debts, the Company therefore needs to reserve cash to use as the working capital of the Company.

The Chairman then asked the Meeting if any other shareholders wished to share their opinions or ask any other questions about this agenda item. Since no shareholders asked any questions or shared any opinions, the Meeting was thus requested to vote on this agenda item.

**Resolved:** After due consideration, the Meeting resolved to approve the omission of the dividend payment from the operational results of the year 2021, as proposed in all respects, with the voting results as follows:

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and casting their votes
Approved	10,200,985,769	99.9965%
Disapproved	353,755	0.0035%
Abstained	0	0.0000%
Invalid	0	0.0000%
	10,201,339,524	100.0000%

**Remarks** The resolution on this agenda item must be approved by a majority vote of the shareholders present at the meeting and casting their votes.

**Agenda Item 5** To consider and approve the appointment of directors in replacement of the retiring directors by rotation

The Chairman informed the Meeting that Mr. Chanin Yensudchai, Dr. Songpope Polachan and Mr. Kusol Sangkananta are due to retire by rotation in 2022. For transparency and in accordance with the good corporate governance policy, Mr. Chanin Yensudchai, Dr. Songpope Polachan and Mr. Kusol Sangkananta have requested to temporarily absent themselves from the Meeting and

have assigned Mr. Niti Jungnitnirundr, Nomination and Remuneration Committee member, to present the details of this agenda item to the meeting.

Mr. Niti Jungnitnirundr informed the Meeting that Section 71 of the Public Limited Company Act B.E. 2535 (1992) (including any amendment thereto) and Clause 17 of the Company's Articles of Association require that, at every Annual General Meeting of Shareholders, one-third (1/3) of the directors must retire by rotation. Should the directors be unable to be divided into three parts, the number of directors closest to one-third (1/3) of all directors shall retire. In this respect, the retired directors will be eligible for re-election.

In this 2022 Annual General Meeting of Shareholders, there are 3 directors who are due to retire by rotation as follows:

- |     |                       |  |
|-----|-----------------------|--|
| (1) | Mr. Chanin Yensudchai | Chairman of the Board of Directors   |
| (2) | Dr. Songpope Polachan | Independent Director and Chairman of the Audit Committee   |
| (3) | Mr. Kusol Sangkananta | Independent Director, Audit Committee member and Chairman of the Remuneration and Nomination Committee |

The Company has provided an opportunity for the shareholders to nominate qualified persons to be elected as the Company's directors in advance from January 1, 2022 to January 31, 2022 by disseminating this information to the shareholders for acknowledgment through the system SET News and Company website. When such period had expired, no shareholder had nominated any person to be considered for election as the Company's director.

In this regard, the Board of Directors (excluding the directors having interests therein) was of the opinion that the three directors who are due to retire by rotation possess knowledge, experience, and expertise which will be beneficial to the business operation of the Company, and are fully qualified and have no prohibited characteristics as prescribed by the Public Limited Company Act B.E. 2535 (1992) (including any amendment thereto), the Securities and Exchange Act B.E. 2535 (1992) (including any amendment thereto), and relevant notifications. In this regard, the Board of Directors has considered this matter and deemed it appropriate to approve the re-appointment of the three directors who are due to retire by rotation to be the Company's directors

for another term. These three directors do not hold any position as director or executive officer in other organisations that may compete with or have any conflict of interest with the Company.

In addition, the Nomination and Remuneration Committee was of the view that Dr. Songpope Polachan and Mr. Kusol Sangkananta who are to be nominated for re-election as independent directors for another term possess all the qualifications of independent director as defined by the Company.

The profiles, educational backgrounds, and work experiences of the directors who are due to retire by rotation and are nominated for re-election are set out in Enclosure 3, which was distributed to all shareholders together with the invitation letter for this Meeting.

Pursuant to the law and the Company's Articles of Association, the resolution on this agenda item must be passed by a majority vote of the shareholders attending the Meeting and casting their votes. The voting on re-election of each director shall be conducted separately.

Therefore, Mr. Niti Jungnitnirundr gave the Meeting an opportunity to express opinions and ask questions on issues related to this agenda item. No shareholder wished to ask questions or express opinions, and therefore he asked the Meeting to vote on re-election of each director separately.

**Resolved**

After due consideration, the Meeting resolved to approve the reappointment of the 3 directors who are due to retire by rotation, namely: (1) Mr. Chanin Yensudchai (2) Dr. Songpope Polachan and (3) Mr. Kusol Sangkananta returned to serve as directors of the Company for another term with details as proposed in all respects with the following votes:

**1. Mr.Chanin Yensudchai      Chairman of the Board of Directors**

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and casting their votes
Approved	10,201,329,719	99.9999%
Disapproved	5	0.0000%
Abstained	9,800	0.0001%
Invalid	0	0.0000%
	10,201,339,524	100.0000%

2. Mr.Songpope Polachan Independent Director and Chairman of the Audit Committee

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and casting their votes
Approved	10,201,329,719	99.9999%
Disapproved	5	0.0000%
Abstained	9,800	0.0001%
Invalid	0	0.0000%
	10,201,339,524	100.0000%

3. Mr. Kusol Sangkananta Independent Director, Audit Committee member and Chairman of the Remuneration and Nomination Committee

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and casting their votes
Approved	10,201,329,719	99.9999%
Disapproved	5	0.0000%
Abstained	9,800	0.0001%
Invalid	0	0.0000%
	10,201,339,524	100.0000%

**Remarks** The resolution on this agenda item must be approved by a majority of votes of the shareholders present at the Meeting and casting their votes.

**Agenda Item 6 To consider and approve the remuneration of the directors and the sub-committee for the year 2022**

The Chairman assigned Mr. Kusol Sangkananta, Chairman of Nomination and Remuneration Committee to explain to the Meeting about this agenda.

Mr. Kusol Sangkananta informed the Meeting that Section 90 of the Public Limited Company Act provides that the Company shall not pay money or give any other property to directors unless it is the payment of remuneration under the Articles of Association of the Company. In the case where it is not specified in the Articles of Association of the Company, payment of remuneration shall be in accordance with resolutions of shareholders' meeting with the votes of not less than two-thirds (2/3) of the total votes of shareholders attending the meeting. In addition, Clause 15 of the

Company's Articles of Association states the shareholders' meeting shall determine the remuneration of directors.

In this regard, the Board of Directors has established a policy on remuneration for directors by giving authority to the Nomination and Remuneration Committee to consider the appropriateness of the remuneration for the Board of Directors and the sub-committees of the Company. It takes into account the performance, business size and compensation of other listed companies in the same business, as well as the missions, duties and responsibilities of the Board of Directors. The Meeting of the Nomination and Remuneration Committee No. 1/2022 resolved to propose that the remuneration of directors and sub-committees remain unchanged from 2021. In this regard, the Board of Directors deemed appropriate to propose that the Meeting consider and approve the remuneration of the directors and the sub-committee for the year 2022. Details are as follows:

Position		Monthly Remuneration (THB/Person/Month)	Meeting Allowance (THB/Person/Month)
Board of Directors	Chairman	18,750	25,000
	Director	15,000	20,000
Audit Committee	Chairman	12,500	12,500
	Director	10,000	10,000
Nomination and Remuneration Committee	Chairman	-	25,000
	Director	-	20,000

Apart from the abovementioned remuneration, there is no other remuneration to be paid to the directors and the sub-committees by the Company.

The Chairman then allowed the Meeting to share their opinions and ask questions about this agenda item. Since no shareholders asked any questions or shared any opinions, the Meeting was thus requested to vote on this agenda item.

**Resolved**

After due consideration, the Meeting resolved to approve the remuneration of the directors and the sub-committee for the year 2021, as proposed in all respects, with the voting results as follows:



Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting
Approved	10,201,329,719	99.9999%
Disapproved	5	0.0000%
Abstained	9,800	0.0001%
Invalid	0	0.0000%
	10,201,339,524	100.0000%

**Remarks** The resolution on this agenda item must be approved by not less than two-thirds of all votes of the shareholders present at the Meeting.

**Agenda Item 7 To consider and approve the appointment of the auditors and auditor fees for the year 2022**

The Chairman assigned Dr. Songpope Polachan, Independent Director and Chairman of the Audit Committee to explain to the Meeting about this agenda item.

Dr. Songpope Polachan informed the Meeting that Section 120 of the Public Limited Company Act and Clause 41 of the Company's Articles of Association require the Annual General Meeting of Shareholders to consider the appointment of an auditor for the Company and to determine the auditor's fee every year.

In 2022, Deloitte Touche Tohmatsu Chaiyos Audit Co., Ltd. will be due to change the auditor after 7 fiscal years in accordance with the regulations of the Securities and Exchange Commission. Therefore, the group of companies has arranged to consider and select new auditors and audit firms in accordance with the laws and rules for good corporate governance.

In this regard, the Audit Committee has considered and proposed to appoint the auditors based on the past performance, experience in accordance with internationally acceptable standards, and possession of knowledge and understanding in the businesses of the group of companies. It is deemed appropriate to propose the appointment of Pricewaterhousecoopers ABAS Ltd. ("PwC") to be the Company's audit firm for the year ending December 31, 2022, and to appoint the following certified public accountants to be authorized to review and give opinions on the Company's financial statements, namely:

- (1) Mr. Pisit Thangtanagul Certified Public Account No. 4095; and/or
- (2) Miss Nuntika Limviriyaler Certified Public Account No. 7358; and/or

(3) Miss Thitinan Vankaew Certified Public Account No. 9432

The above three auditors have no relationship or interest in the Company and its subsidiaries, directors, executives or major shareholders or any person who is related to such persons. The 1st-3rd auditors were nominated as auditors for the first year and in the event that the aforementioned certified auditors are unable to perform their duties, PwC shall be authorized to appoint any of its auditors to be the auditor of the Company.

In addition, the Audit Committee approved to propose the auditor fee for the year 2022 to be in the amount of THB 4,200,000.

The comparison of the auditor's fees of the Company of 2022, 2021, and 2020 are detailed as follows:

Remuneration of the Auditor	Year 2022 (Proposed)	Year 2021	Year 2020
Audit Fee	THB 4,200,000	THB 4,800,000	THB 3,630,000

The Company has sent a copy of the details of the profiles and work experiences of the auditors, details of which are as set out in Enclosure 4, which has been sent to all shareholders together with the invitation letter for the Meeting.

In this regard, the Board of Directors has considered this matter and deemed it appropriate to propose that the Meeting consider and approve the appointment of PwC as the Company's auditor and to appoint:

- (1) Mr. Pisit Thangtanagul and/or
- (2) Miss Nuntika Limviriyaler and/or
- (3) Miss Thitinan Vankaew

of PwC as the Company's auditor for the year 2022 and to determine the auditor's remuneration for the year 2022 to be in the amount of THB 4,200,000.

The Chairman then gave the Meeting the opportunity to share their opinions and ask questions about this agenda item. Since no shareholders asked any questions or shared any opinions, the Meeting was thus requested to vote on this agenda item.

**Resolved** After due consideration, the Meeting resolved to approve the appointment of the auditors and auditor fees for the year 2022, as proposed in all respects, with the voting results as follows:

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and casting their votes
Approved	10,201,326,519	99.9999%
Disapproved	3,205	0.0000%
Abstained	9,800	0.0001%
Invalid	0	0.0000%
	10,201,339,524	100.0000%

**Remarks** The resolution on this agenda item must be approved with a majority of votes of the shareholders present at the Meeting and casting their votes.

**Agenda Item 8** To consider and approve the increase of limit for issuance and offering of debt instruments by USD 300,000,000 from the current limit of not exceeding USD 150,000,000 to be not exceeding USD 450,000,000 with conditions as specified

The Chairman assigned Mr. Ekachai Chotpitayasunon, Legal Advisor, Kudun and Partners Limited, to explain to the Meeting about this agenda item.

Mr. Ekachai Chotpitayasunon informed the Meeting that Extraordinary General Meeting of Shareholders No. 1/2020 which was held on March 23, 2020, resolved to approve the issuance and offer of debt instruments, which are considered as securities under the Securities and Exchange Act including but not limited to debentures, short-term debentures, notes, and short-term notes in all types of debt instruments. In this connection, the debt instruments are to be offered for sale in the full amount at one time and/or on several occasions and/or as a project, depending on the discretion and financial needs of the Company. In addition, the total amount of debt instruments shall not exceed USD 150,000,000 in order to increase the financial liquidity in the business operations and future projects of the Company. For the purpose of generating working capital for the additional business operations of the Company, Board of Directors' Meeting No. 2/2022, held on March 31, 2022, resolved to propose that the Meeting consider and approve the increase of the limit for issuance and offering of debt instruments by USD 300,000,000

from the current limit of not exceeding USD 150,000,000 to be not exceeding USD 450,000,000 with conditions as specified:

**Type of Debt Instrument:** Debt instruments, which are considered as security under the Securities and Exchange Act B.E. 2535 (1992) (including but not limited to debentures, short-term debentures, notes, and short-term notes) in all types of instrument, secured or unsecured debentures, subordinated or unsubordinated debentures, convertible or unconvertible debentures, which specify the names of the holders and which may and/or may not have representatives of the debenture holders (in the case of debentures).

**Currency:** Thai Baht and or equivalent foreign currency and foreign exchange rates at the time of offering.

**Offering Price:** Principal value of debt instrument to be issued by the Company, at any period of time, shall not exceed USD 450,000,000. In this regard, the maximum principal amount of debt instrument that can be issued and offered by the Company, at any point in time, shall include the principal of the outstanding debt instruments which have not been redeemed, but excluding the principal of the outstanding debt instruments which have been redeemed.

**Offering Method:** Offer to general investors, or high net-worth investors and/or local institutional investors, Thai and/or foreign institutional investors, in accordance with the Notification of the Office of the Securities and Exchange Commission and/or the Notification of the Capital Market Supervisory Board and/or other relevant rules and regulations in force at the time the debt instruments are issued and offered.

In addition, it was deemed appropriate to propose that the Meeting approve the delegation of authority to the Board of Directors or directors or the person authorized by the Board of Directors or the directors to take any arrangements necessary in relation to the issuance and offering of the debt instruments, including to consider and determine the type of debt instrument, amount of debt instrument, offering price, term of debt instrument, interest rate, offering price per unit, offering period, offering method, allocation method, conditions of redemption and other details in relation

to the issuance of debt instrument as appropriate. and propose that the Meeting approve the delegation of authority to In addition, the Board of Directors' Meeting deemed it appropriate to propose that the Meeting consider authorizing the Board of Directors or the directors, or the person authorized by the Board of Directors, or Executive Board of Directors or the directors of the Company to take any arrangements necessary and in relation to the issuance and offering of debt instruments, including but not limited to the appointment of the financial advisor, the Debt Instrument Offering Consultant, Credit Rating Agency of the Company or securities, the debenture holders' representative, and/or the debt instrument registrar, including to execute (with or without the Company's seal), amend and negotiate agreements and/or other documents, as well as making contact, provide information, submit documents to the Office of the Securities and Exchange Commission, Bank of Thailand, the Stock Exchange of Thailand, The Thai Bond Market Association, and/or any other organization related to the issuance and offering of debt instruments.

The Chairman then gave the Meeting an opportunity to express opinions and ask questions on issues related to this agenda item. Mr. Thanakom Hoontrakul, a shareholder holding 3,200 shares attending the meeting in person, asked, if according to the directors' notice that the Company intends to reduce the Company's debt ceiling, why is the Company borrowing more than \$300 million despite the continually rising interest rates?

Mr. Prakorn Makjumroen informed the Meeting that the main objective of issuing debentures is to manage the Company's financial costs to be at an appropriate level. The issuance of debentures will reduce the Company's financial costs, thus causing the Company's operating results to improve.

The Chairman further clarified that the Company has issued 3 types of debentures, namely, short-term bonds with a maturity period of 9 months, long-term bonds with maturity period of 2 years and long-term bonds with a maturity period of 3 years, with different interest rates. The proceeds from the issuance of this debenture will be used as working capital in the Company's cable business and to repay the Company's debts.

The Chairman then asked the Meeting if any shareholders had additional questions or comments. However, no shareholder wished to ask any questions or express opinions, and therefore the Chairman asked the Meeting to vote on this agenda item.

**Resolved** After due consideration, the Meeting resolved to approve the increase of limit for issuance and offering of debt instruments by USD 300,000,000 from the current limit of not exceeding USD 150,000,000 to be not exceeding USD 450,000,000 with conditions as specified, as proposed in all respects, with the voting results as follows:

Shareholders' votes	Number (votes)	Percentage of all votes of shareholders attending the Meeting and entitled to vote
Approved	9,429,960,732	92.3682%
Disapproved	713,799,592	6.9918%
Abstained	65,340,300	0.6400%
Invalid	0	0.0000%
	10,209,100,624	100.0000%

- Remark**
1. The resolution for this agenda item must be adopted by not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote.
  2. In this agenda item, there were more shareholders registering to attend the Meeting in addition to those at the beginning of the Meeting by 1 shareholder, representing 7,761,100 shares, and as such, the total number of shareholders present in this agenda item amounted to 463 shareholders, representing a total of 10,201,100,624 shares.

**Agenda Item 9 To consider other matters**

This agenda item is an opportunity for the shareholders to propose other matters apart from the agenda specified in the invitation letter by raising any other matter to be discussed, in accordance with the rules and procedures prescribed by law in proposing other agenda items. Section 105 paragraph 2 of the Public Limited Companies Act 2535 (as amended) stipulates that when the shareholders meeting has considered the agenda items according to the agenda set forth in the notice of the meeting, shareholders holding shares amounting to not less than one-third of the total issued shares may raise additional matters to the Meeting for consideration. If no shareholders propose any other matter to the shareholders meeting for consideration, the Chairman will then allow the shareholders to ask questions and share their opinions on any other matters.

The Chairman asked the Meeting if any shareholders would like to ask further questions or share any opinions. In the absence of any further question or opinion, the Chairman thus thanked the shareholders for attending the Meeting and adjourned the Meeting at 15.28 hours.

Signed    -*Mr. Chanin Yensudchai*-  
              (Mr. Chanin Yensudchai)  
              Chairman of the Meeting