

Minutes of the Annual General Meeting for Shareholders for 2021

ITV Public Company Limited

Registration No. 0107541000042

Thursday, April 8, 2021, at 14.00 hrs.

via electronic media (E-AGM) through the “IR PLUS AGM” Mobile Application

Under the Emergency Decree regarding Electronic Meetings B.E. 2563

ITV Public Company Limited (“the Company”) closed its share register on March 19, 2021 to determine the right to attend and vote in the meeting. There were 9,492 shareholders on the date of closing the share register, holding a combined total of 1,206,697,400 shares.

Directors present at the Meeting, included;

1. Mr. Somkid	Wangcherdchuwong	Chairman of the Board of Directors
2. Mr. Supoch	Vathitphund	Vice-Chairman of the Board of Directors
3. Mr. Somboon	Wongwanich	Director
4. Mrs. Rattanaporn	Nammontri	Director
5. Mr. Wuttiporn	Diawpanich	Director

External Auditor, present at the Meeting

Dr. Supamit Techamontrikul (Certified Auditor) and Ms. Apichaya Saengpikul, representatives from Deloitte Touche Tohmatsu Jaiyos Company Limited.

External Legal Advisor Present to Inspect Voting Procedures at the Meeting

Ms. Sirirat Kiratibutr, Legal Advisor from Weerawong, Chinnavat & Partners Limited.

Meeting Moderator

Mr. Jittipong Chaempricha, Attorney and Legal Advisor from Weerawong, Chinnavat & Partners Limited.

Preliminary Notification by the Meeting Moderator

The organizing of the Annual General Meeting of Shareholders for the year 2021 was conducted through the electronic media meeting platform (E-AGM), to which is comply with the Company’s Articles of Association and related laws and held via the mobile application “IR PLUS AGM”. This mobile application is an electronic meeting to have a control system and processes to be passed the self-assessment to conform with the Ministry of Digital and Economy’s announcement re: the standard of security measures for electronic meeting, B.E. 2563 and has been declared by the Electronic Transactions Development Agency. The shareholders and proxies who attend the meeting must be passed their identity verification before the registration for the meeting. The Company will also collect log files of online meeting including various information and evidence of the attendees e.g., first name, last name, username, telephone number, shareholder registration number, Company shareholding details, proxies’ information and supporting documents, voting details, date and time of registration, attendance and logging off, etc. The Company will also make video and audio recordings of the meeting as required by law.

Vote-casting Procedure

In order to ensure transparency and compliance to the law and Company regulations for the voting process, as well as, to in accordance with the principles of good corporate governance, the Company provided clarifications on the voting method for the meeting as follows:

- 1) Each shareholder was entitled to one vote for each share that he or she holds, whereby one share will be entitled to one vote. Each shareholder can vote on each agenda either to agree, disagree, or to abstain, either one way or the other. Shareholders will not be able to split their number of shares in order to split their votes, except in the case where foreign proxies have appointed Thai custodians to manage their share depository.
- 2) Each of the meeting's agenda will be considered in the order as specified in the invitation letter. After the Company has presented details of each agenda, it will then be open for voting.
- 3) In the case where proxies have voted in advance, the Company will record the shareholders' votes and count the votes according to the wishes of the grantor. Proxies will not be allowed to vote against the wishes of the shareholders.
- 4) However, if the shareholder did not indicate their intention to vote in advance, proxies may vote as they see fit.
- 5) Electronic voting can be conducted through the "Agenda" menu which is displayed on the mobile phone or tablet screen. If the shareholder desires to vote against or abstain on any agenda, he or she may do so by selecting the square box in front of the "Disapprove" or "Abstain" option, and press to confirm their vote within the specified time. The remaining time before the closing of votes for each agenda will be indicated by a countdown timer.
- 6) After voting has been closed, shareholders or proxies will not be able to amend their votes.
- 7) If any agenda is not voted upon and confirmed within the specified time for any reason, including disruptions in the internet connection of the attendees, it would be deemed to vote as "Approve".
- 8) In calculating the votes, the Company will take into account the votes that disagree and abstentions and subtract it from the total votes present at the meeting. The remaining votes will be counted as votes of approval. The voting results of each agenda will displayed to the shareholders. In the case, whereby shareholders have appointed a proxy through the Proxy Form B (only if the votes are already specified in the Proxy Form), or Form C, but the voting on any agenda is not clearly specified, the Company will record the voting on that particular agenda as a voided ballot. There will be no cases of voided ballots, for shareholders and proxies who were appointed through Form A, and have voted electronically.
- 9) In counting the votes on every agenda, the Company will consider the majority vote of the shareholders who attend the meeting and vote, with the exception of Agenda Item 6, which is with regards to approving the remuneration of directors. The Company will consider a vote of not less than two-thirds of the total number of shareholders' votes who attend the meeting.
- 10) The number of shareholders' or proxies' votes may vary on each agenda as the number of attending shareholders or proxies may differ due to the recent arrival of additional attendees, or some participants leaving during the meeting.

Thereafter, the meeting moderator informed the meeting that there were 38 shareholders attending the meeting in person or through their appointed proxies, representing a total of 691,276,697,400 shares, or 57.28664 percent of the total 1,206,697,400 paid-up shares of the Company, thereby constituting a quorum in accordance to Article 33 of the Company's Articles of Association. Therefore, the Chairman of the Board of Directors is thereby requested to officially open the Annual General Meeting of Shareholders for 2021, to consider various matters according to the agenda.

How to ask questions or express opinions at the Meeting

If shareholders or proxies wish to inquire or express their opinions at the meeting, they can do so via the IR PLUS AGM application by clicking on the question mark icon on the relevant agenda. The questions can be posted without the need to wait for the agenda to be discussed at that very moment. Meeting attendees may also exercise their rights by posing questions via video call, by selecting the microphone icon on the screen and waiting to be contacted by the staff. When contacted back from our staff, please advise the shareholders' or proxies' full name and surname, and the questions or topics that you would like to express their opinions on. If they are questions that are not related to the agenda at that particular time, the Company will request that the shareholder or proxy leave their questions or contact back again via video call when the meeting consider topics on other matters in Agenda Item 8.

However, due to the necessity to control time and maintain order in the meeting, the Company reserves the right to cut short questions and expressions of opinions via the video call, as well as, the right to respond to questions that relate directly on topics that are open for voting. The Company will summarize and answer any other questions in the attachments to the minutes and published it accordingly on the Company's website.

Preliminary Proceedings

Mr. Somkid Wangcherdchuwong, the Chairman of the Board, presided over the meeting ("the Chairman") and declared the meeting duly convened to consider the following matters according to the meeting agenda.

Item No. 1 To consider and adopt the Minutes of the Annual General Meeting of Shareholders for 2020, held on July 31, 2020

The Chairman proposed the meeting to adopt the Minutes of the Annual General Meeting of Shareholders for 2020, held on July 31, 2020, which the Board of Directors considered that the minutes of the meeting had been correctly recorded. The Company has published the minutes of the meeting on the website, www.itv.co.th, and sent a copy of the minutes of the meeting to the shareholders prior to the meeting as required by the law.

Chairman The Chairman gave the shareholders an opportunity to inquire about the minutes of the Annual General Meeting of Shareholders for 2020, held on July 13, 2020, but none of the shareholders proposed any inquires. The Chairman, therefore, requested the meeting to adopt the Minutes of the Annual General Meeting of Shareholders for 2020. This agenda item must be approved by a majority of the shareholders attending the meeting and casting their votes.

Resolution The Meeting had considered and resolved to adopt the Minutes of the Annual General Meeting of Shareholders for 2020, held on July 13, 2020, as proposed by

the Chairman, by a majority vote of the shareholders attending the meeting and casting their votes as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of Total Shares held by shareholders attending the meeting and casting their votes
Approve	643,778,926	93.5308
Disapprove	44,528,114	6.4692
Abstained	2,969,300	-
Invalid Ballots	-	-

Item No. 2 To consider and approve the financial statements for the year ended December 31, 2020

The Chairman assigned Mr. Somboon Wongwanich, the Director, to present the financial statements for the year ended December 31, 2020 to the Meeting, in which Mr. Somboon Wongwanich presented the Company's operating results, as follows:

The Company's Income Statement

Unit: Million Baht	2020	2019	% Change
Revenue	27.8	28.0	(0.7)%
Administrative Expenses	(18.2)	(8.7)	109.2%
Operating Profit	9.6	19.3	(50.3)%
Corporate Income Tax	(1.9)	(3.9)	(51.3)%
Net Profit for the Year	7.7	15.4	(50.0)%
Earnings per Share (Baht)	0.01	0.01	35.9%

The Company derives its main income from returns on investment of the private funds managed by Kasikorn Asset Management Company Limited ("Kasikorn Asset Management") and MFC Asset Management Public Company Limited ("MFC Asset Management"). Returns for the year 2020 decreased by approximately two hundred thousand baht due to the effect of the global interest rate drop and the selling of both domestic and foreign bond markets. In addition, in 2020, the Company received additional income from expense and proceeding funds, as well as, arbitral tribunal fees from the arbitral institute due to the dismissal of the Black case (Undecided Case) no. 1/2550 dispute.

Administrative expenses for the year 2020 amounted to 18.2 million baht, an increase of approximately 9.5 million baht as compared to 2019, as in 2020, the Company was obliged to pay legal advisor fees, whereby there were administrative fees incurred due to the postponement of the shareholders meeting date, in addition to, the hiring of a tax legal advisor. The remaining net profit for the year 2020 amounted to 7.7 million baht.

The Company's Consolidated Financial Statement

Unit: Million Baht	2020	2019	% Change
Cash and cash equivalents	1.4	1.4	-
Current Investments	-	1,254.4	2.3%
Other current financial assets	1,263.9	-	100%
Right of use assets	0.5	-	100%
Other receivables	0.7	0.6	16.7%
Total Current Assets	1,266.5	1,256.4	0.8%
Provision for unpaid operating agreement fee and interest	2,890.3	2,890.3	-
Corporate income tax payable	-	1.6	(100)%
Accrued expenses, other liabilities, and deferred tax liabilities	4.4	3.1	41.9%
Total Current Liabilities	2,894.7	2,895.0	-
Issued and paid-up share capital	6,033.5	6,033.5	-
Deficiency on share capital	(174.3)	(174.3)	-
Deficit	(7,499.0)	(7,506.6)	(0.1)%
Other components of equity	11.6	8.8	31.8%
Total capital deficiency	(1,628.2)	(1,638.6)	(0.6)%
Total liabilities and equity	1,266.5	1,256.4	0.8%

As of the end of 2020, the Company has total assets which amounted to 1,266.5 million baht, an increase of 10.1 million baht or 0.8 percent from the amount of 1,256.4 million baht at the end of 2019. The majority of the Company's assets consisted of other current financial assets valued at 1,263.9 million baht, which were originally listed as temporary investments in 2019, but was later reclassified in 2020 to be in accordance with the Financial Reporting Standard 9 ("TFRS 9"). As for the right-of-use assets, relates to the office space lease agreement transaction, which according to the Thai Financial Reporting Standards 16 ("TFAS 16"), requires the Company to recognize lease agreements as assets and amortize it as an expense in every period. As for other assets, they consist of investments in subsidiaries (Artware Media Company Limited), withholding taxes, accounting software, and other receivables, totaling approximately seven hundred thousand baht.

Accrued expenses, other liabilities, and deferred tax liabilities, amounting to 4.4 million baht, consists of lease liabilities, audit fees, accrued legal advisor fees, and other creditors, increased from 2019 by approximately 1.3 million baht.

The Company's Private Fund Performance

Asset Management Company	Net Asset Value (MTHB)		Returns in 2020 (MTHB)	Source of 2020 Returns		2020 Reference Rates*
	2020	2019		Capital Gains	Unrealized Profits / (Loss)	
Kasikorn	877.3	862.1	22.8 2.63%	19.7 2.29%	3.1 0.34%	1.87%
MFC	386.6	392.3	8.4 2.13%	8.1 2.09%	0.3 0.05%	1.87%
Total	1,263.9	1,254.4	31.2 2.48%	27.8 2.23%	3.4 0.25%	1.87%

*Resource by Kasikorn Asset Management Company Limited

Components of the 2020 Other Current Financial Assets

Unit: Million Baht	Kasikorn	%	MFC	%	Total	%
Bank deposits	130.5	14.9%	60.0	15.5%	190.5	15.1%
Government bonds	238.9	27.2%	-	-	238.9	18.9%
Debentures (A)	508.0	57.9%	326.6	84.5%	834.7	66.6%
Total Assets	877.4	100.0%	386.6	100.0%	1,264.0	100.0%
Accrued expenses	(0.2)	0.0%	(0.0)	0.0%	(0.2)	0.0%
Total Net Assets	877.2	100.0%	386.6	100.0%	1,263.9	100.0%

Dr. Suppamit Techamontrikul, the auditor of Deloitte Touche Tohmatsu Jaiyos Company Limited, summarized the auditor's report without expressing any opinions on the financial statements for the year ended December 31, 2020, due to the significant uncertainty pertaining to the dispute between the Company and the Office of the Permanent Secretary, The Prime Minister's Office ("PMO"), pending in the procedures of the Central Administrative Court, of which currently no settlement has been reached yet.

Chairman

The Chairman gave the shareholders an opportunity to inquire about the financial statements for the year 2020 ending December 31, 2020. No shareholder raised any questions on the financial statements.

In order to comply with the Public Limited Companies Act B.E. 2535 (1992), which requires companies to prepare balance sheets and profit & loss statements for the year ending in the fiscal year of the company that has been audited by the auditor, the financial statements would have to be proposed to the shareholders' meeting for approval. Therefore, the Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to consider approving the financial statements for the year 2020 ending December 31, 2020, which have been audited and signed by the auditor, which is Dr. Supamit Techamontrikul, Certified Public Accountant No. 3356 from Deloitte Touche Tohmatsu Jaiyos Audit Company Limited. The details are shown in the Company's Annual Report 2020, the Meeting is thereby requested to consider and approve the aforementioned financial statements for the year 2020 ending December 31, 2020. The agenda item must be approved by a vote of majority from the shareholders attending the meeting and casting their votes.

Resolution The Meeting considered and resolved to approve the 2020 financial statements for the year ending December 31, 2020, by a majority vote of the shareholders who attended the meeting and casting their votes. The total votes casted are as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of Total Shares held by shareholders attending the meeting and casting their votes
Approved	643,183,726	93.4457
Disapproved	45,113,314	6.5543
Abstained	2,969,300	-
Invalid Ballots	-	-

Item No. 3 To approve the suspension of dividend payments for the year 2020

The Chairman reported that, according to the Board of Directors' Meeting No. 1/2021, passed a resolution agreeing that the Company deemed it appropriate to suspend the dividend payout for 2020 since the Company's financial statements for the year ending December 31, 2020 had retained a loss of 7,498,977,752 baht. Pursuant to the Public Limited Companies Act B.E. 2535 and Article 42 of the Company's Articles of Association, it is stated that dividends shall not be paid other than out of profits. Thus, it was proposed to the Meeting to approve the suspension of dividend payments to the shareholders for the operating results of the year 2020.

Chairman The Chairman gave the shareholders an opportunity to inquire about the suspension of dividend payments for the 2020 operating results, in which no shareholder asked any question. The Chairman, therefore, requested the meeting to consider and approve the omission of dividend payment for the Company's operating results for the year 2020. Such agenda must be approved by a majority of the shareholder attending the meeting and casting their votes.

Resolution The Meeting considered and resolved to approve the suspension of dividend payments for the operating results of the year 2020 by a majority vote of the shareholders who attended the meeting and cast their votes. The total votes were cast as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of Total Shares held by shareholders attending the meeting and casting their votes
Approved	643,183,726	93.4443
Disapproved	45,123,314	6.5557
Abstained	2,969,300	-
Invalid Ballots	-	-

Item No. 4 To consider and approve the appointment of the Company's external auditors and determine the Audit fees for the year 2020

The Chairman informed the Meeting that this agenda relates to the appointment of the Company's external auditors and determine the audit fees for the year 2021, in order to comply with Section 120 of the Public Limited Companies Act, B.E. 2535, that requires the Annual General Meeting of Shareholders to consider and approve the appointment of auditors and determine the annual Audit fees. The Chairman then presented details to the Meeting for approving the appointment of the

Company's external auditors and determining the auditors' remuneration for the year 2021.

At the Meeting of Board of Directors No. 1/2020, the Board passed the resolution to propose the Shareholders' Meeting to consider and approve the appointment of Deloitte Touche Tohmatsu Jaiyos Company Limited ("Deloitte") to be the audit office of the Company for the year 2021, with the following auditors;

1. Dr. Suppamit Techamontrikul Certified CPA No. 3356
2. Mr. Chavala Tienprasertkij Certified CPA No. 4301
3. Dr. Kiatniyom Kuntisook Certified CPA No. 4800
4. Ms. Kornthong Luangvilai Certified CPA No. 7210

Any of the above auditors can conduct the audit and express an opinion on the Company's financial statements.

The Company has determined that the audit fee for 2021 to be an amount of not exceeding 480,000 baht. Moreover, the above-mentioned auditors do not have any relationships or interests with the Company, or its subsidiary, or its major shareholders, or any other related individuals whatsoever.

Chairman The Chairman gave the shareholders an opportunity to inquire about the approval of the appointment of auditors and determination of the audit fee for the year 2021. None of the shareholders raised any inquiries. The Chairman then requested the Meeting to consider and approve the appointment of auditors and determining of the audit fee for the year 2021. This agenda must be approved by a majority of the shareholder attending the meeting and casting their votes.

Resolution The Meeting considered and resolved to approve the appointment of the Company's auditors and determining of the audit fee for the year 2020, as proposed by the Chairman, by a majority vote of the shareholders attending the meeting and casting their votes as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of Total Shares held by shareholders attending the meeting and casting their votes
Approved	643,772,906	93.5307
Disapproved	44,528,114	6.4693
Abstained	2,975,320	-
Invalid Ballots	-	-

Item No. 5 **To consider and approve the appointment of directors to replace those who will be vacating office due to expiration of their term of office.**

The Chairman reported to the Meeting that, in accordance to the Public Limited Companies Act, B.E.2535 and Article 15 of the Company's Articles of Association, it is stipulated that one-third of the total number of the directors must retire due to expiration of their term of office, on the date of each Annual General Shareholders' Meeting, and are eligible to be re-elected to assume the same position. Currently, the Company consists of 5 directors, therefore, at the Annual General Meeting of Shareholders for 2020, the 2 directors listed below must retire due to expiration of their term of office;

Name of Director	Position
1. Mr. Somkid Wangcherdchuwong	- Chairman of the Board - Authorized Director
2. Mrs. Rattaporn Nammontri	- Director

The Board of Directors, with the exception of members who may have a conflict of interest, considered each candidate's qualifications, educational background, competency, experience, integrity, ethics, and performance during their term as directors. It was agreed to propose to the Shareholders' Meeting to approve the re-appointment of these 2 directors who had to vacate their positions due to expiration of their term of office, Mr. Somkid Wangcherdchuwong and Mrs. Rattaporn Nammontri, to assume the same position for another term of office. The appointment process must be in accordance with Article 15 of the Company's Articles of Association.

Each director's personal details including age, shareholding proportion, educational background, work experience, and Boards' Meeting attendance record were shown in the Company's annual report for 2020, and also distributed to the shareholders together with the invitation letter, which appears under Section 2, "Details of the Board of Directors", page 3; Section 3, "Information of the Board of Directors' Shareholding", page 6; and Section 4, "Meetings of the Board of Directors", page 7.

Chairman The Chairman gave the shareholders an opportunity to inquire about the appointment of directors to replace those who will retire by rotation in 2021, but none of the shareholders raised any inquiries. The Chairman then requested the Meeting to consider and approve the reappointment of each individual directors who must vacate their positions due to expiration of their term of office to assume the same position for another term of office. This item had to be approved by a majority vote of the shareholders attending the meeting and casting their votes, as follows;

5.1 Proposing the Meeting to consider and approve the reappointment of Mr. Somkid Wangcherdchuwong, to be reinstated as the Company's Director and assume the same position for another term of office.

Resolution The Meeting considered and resolved to approve the reappointment of **Mr. Somkid Wangcherdchuwong** to be reinstated as the Company's Director and assume the same position for another term of office, with the following votes;

Resolution	Number of Votes (1 Share = 1 Vote)	% of Total Shares held by shareholders attending the meeting and casting their votes
Approved	643,762,906	93.5306
Disapproved	44,528,114	6.4694
Abstained	2,969,320	-
Invalid Ballots	10,000	-

5.2 Proposing the Meeting to consider and approve the reappointment of Mrs. Rattanaporn Nammontri, to be reinstated as the Company's Director and assume the same position for another term of office.

Resolution The Meeting considered and resolved to approve the reappointment of **Mrs. Rattanaporn Nammontri** as director for another term of office, with the following votes;

Resolution	Number of Votes (1 Share = 1 Vote)	% of Total Shares held by shareholders attending the meeting and casting their votes
Approved	643,744,906	93.5305
Disapproved	44,528,134	6.4695
Abstained	2,993,300	-
Invalid Ballots	10,000	-

Item No. 6 To consider and approve the remuneration of the Company's Board of Directors for 2021

The Chairman informed the Meeting that, in accordance with Article 20 of the Company's Articles of Association, the Company's directors are eligible to receive remuneration for performing their duties from the Company. The Board of Directors proposed to the Shareholders' Meeting to consider and approve the remuneration of the Company's Board of Directors for 2021, as follows;

Position	Monthly Remuneration
Chairman of the Board of Directors	80,000 baht (Eighty Thousand Baht Only)
Vice Chairman of the Board of Directors	70,000 baht (Seventy Thousand Baht Only)
External Directors, who are not the Chairman and Vice Chairman of the Board of Directors	50,000 baht (Fifty Thousand Baht Only)

Directors shall not receive meeting allowances for the Board of Directors' Meeting, and the rate of such remuneration is the same rate as that of the year 2007 until the year 2020.

Chairman The Chairman gave the shareholders an opportunity to inquire about the approval of the remuneration of the Company's Board of Directors for 2021, but none of the shareholders raised any inquiries. The Chairman then requested the Meeting to consider and approve the remuneration of the Company's Board of Directors for 2021, which must be approved by not less than two-thirds of the total number of votes held by the shareholders attending the meeting.

Resolution The Meeting considered and resolved to approve the remuneration of the Company's Board of Directors for 2021, as proposed by the Chairman, with not less than two-thirds of the total number of votes held by the shareholders attending the meeting, as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	% of Total Shares held by shareholders attending the meeting and casting their votes
Approved	643,724,906	93.1212
Disapproved	44,528,134	6.4414

Resolution	Number of Votes (1 Share = 1 Vote)	% of Total Shares held by shareholders attending the meeting and casting their votes
Abstained	3,023,300	0.4374
Invalid Ballots	-	-

Item No. 7 To acknowledge the Company’s operations for the year 2020

Item No. 7.1 The proceeding of the dispute between the Company and the Office of the Permanent Secretary, The Prime Minister's Office (“PMO”)

The Chairman assigned Mr. Jittapong Chaempreecha, who is a member of the Company’s assigned lawyers to report on the progress of the proceedings regarding the dispute between the Company and the PMO for the year 2020, to the Shareholders’ Meeting.

Mr. Jittapong Chaempreecha reported that, the Company currently has an ongoing lawsuit with the PMO in the Administrative Court, in which the PMO submitted a petition to the Office of the Central Administrative Court on April 29, 2016, i.e. the Black Case (Undecided Case) No. 620/2559, requesting for the Court order to revoke the arbitration award of the Black Case No. 46/2550 (Red Case (Decided Case) No. 1/2559), which summarized that the PMO illegally terminated the concession agreement and must pay the damages to ITV amounting to 2,890,345,205.48 baht. ITV must pay the liabilities for the unpaid difference of the operating fee with interest, in the total amount of 2,890,345,205.48 baht to the PMO. As ITV and the PMO are each obliged to pay equal amounts to each other, therefore, in reality each party have no outstanding debt which has to be paid to each other. Between 2017-2018, the Company submitted its testimony to the Central Administrative Court, to which PMO protested to the testimonials, which prompted the Company to submit additional statements to the Central Administrative Court.

Progress of the case in 2020

On December 17, 2020, the Central Administrative Court dismissed the petition submitted by the PMO, ruling that the case had no legal grounds for the court to revoke the arbitration award.

On 15 January 2021, the PMO submitted an appeal against the Central Administrative Court's judgment to the Supreme Administrative Court. The Company received an order from the Supreme Administrative Court to submit a testimony on February 22, 2021.

The Company is currently in the process of preparing a testimony which is to be submitted to the Supreme Administrative Court.

Chairman The Chairman stated that this item was only for acknowledgement so there was no need to vote on it and then gave the shareholders an opportunity to inquire about the matter, and shareholder raised the issues as follows;

Name	Suggestions / Inquiries / Clarifications
Lt. Apiyut Wisetnakorn, a shareholder who attended the online meeting in person	With regards to the PMO’s appeal to the Office of the Supreme Administrative Court. What will the Company gain if the Supreme Administrative Court rules in favor of the Company, and what damages will be incurred to the Company if it loses?

Name	Suggestions / Inquiries / Clarifications
Mr. Somkid Wangcherdchuwong, Chairman of the Board of Directors	<p>If the Company wins the appeal, the arbitral award will be immediately binding on the parties. As a result, the Company will not have to set up an accounting reserve for debt allowance, as well as, operating and interest expenses which totals approximately 2,890 million baht. The Company will then be free to consider using such funds to support its business operations, or proceed to dissolve the Company and return funds to its shareholders, the final decision of which will depend on the resolution of the shareholders' meeting.</p> <p>In the event that the Company loses the case, it will result that the Company still have a dispute with the PMO, with no final decision as to which party won or lost the case. The Legal Department will consider on how to proceed.</p>

Item No. 7.2 Company's operating results for the year 2020 as disclosed in the Company's annual report.

The Chairman assigned Mr. Supoch Vathitphund, the Vice Chairman of the Board, to report on the Company's operating results for the year ended December 31, 2020 to the Shareholders' Meeting. Mr. Supoch Vathitphund reported that the Company's operating results for the year 2020 has been provided in the Annual Report of the Company. Shareholders can download the complete documents of the 2021 Annual General Meeting of Shareholders and the 2020 Annual Report by scanning the QR code displayed on the invitation letter that was sent to the shareholders by mail or they can view them via the "IR PLUS AGM" mobile application, by pressing the "Document" menu during the meeting.

Chairman The Chairman gave the shareholders an opportunity to inquire about the matter, but none of the shareholders raised any inquiries. The Chairman then stated that this item was only for acknowledgement so there was no need to vote on it.

Item No. 8 To consider other matters (if any)

Chairman The Chairman asked if there were any shareholders proposing other matters for consideration, but none of the shareholders raised any matters for consideration and raised any inquiries.

Since there were no other issues proposed to the Meeting for consideration, the Chairman of the Meeting expressed his appreciation to all of the shareholders attending the meeting. The meeting was adjourned at 14.59 hrs.

-Signature-

(Mr. Somkid Wangcherdchuwong)
Chairman of the Meeting

-Signature-

(Mrs. Patchmon Arunruangsirilerd)
Minute Taker