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Minutes of the Annual General Meeting for Shareholders for 2022

ITV Public Company Limited

Registration No. 0107541000042

Wednesday, April 27, 2022, at 14.00 hrs.

via electronic media under the Emergency Decree regarding Electronic Meetings B.E. 2563

ITV Public Company Limited (“the Company”) closed its share register on April 7, 2022 to determine the right to attend and vote in the meeting. There were 9,503 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. Kim	Siritaweechai	Chairman of the Board of Directors
2. Mr. Jitchai	Musikabutr	Director
3. Mr. Metho	Piamthipmanus	Director
4. Ms. Thanyaluk	Buathong	Director
5. Dr. Rattanaporn	Nammontri	Director

External Auditor, present at the Meeting

Ms. Apichaya Saengpikul, representatives from Deloitte Touche Tohmatsu Jaiyos Company Limited.

External Legal Advisor Present to Inspect Voting Procedures at the Meeting

Ms. Pratumporn Somboonpoonpol, 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 2022 was being held via electronic media (E-AGM). Inventech System (Thailand) Co., Ltd. had been engaged to provide meeting solutions. This meeting solution had been passed the self-assessment to conform with the Ministry of Digital and Economy’s announcement re: the the standards stipulated in the Emergency Decree Governing E-Meetings, B.E. 2563 and the announcement of the Ministry of Digital Economy and Society re: Standard of Security and Safety of E-Meetings, B.E. 2563. It then had been declared by the Electronic Transactions Development Agency.

The shareholders and proxies passing their identity verification process would receive their username and password for the E-AGM registration, voting, asking questions, and expressing opinions via electronic media. The Company would collect log files of all attendees’ electronic traffic 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, and log out, etc. The Company would also make video and audio recordings of the meeting as required by law.

After the shareholders and proxied registered the E-AGM with their username and password, their shares would be counted as a quorum. In case of logging out before the end of the voting period, their attendance and vote would not be counted for that particular item. However, they would still be able to log in again and vote on the remaining items.

Vote-casting Procedure

- 1) The agenda would be proposed item by item as specified in the invitation letter. Before voting on each item, the Company would present the information and the shareholders or proxies would be allowed to ask question or express opinions. After the vote counting, the Company would inform the vote result to the meeting.
- 2) Each shareholder was entitled to one vote for each share that he or she holds. The shareholder who wishes to vote would vote through Inventech Connect system. Shareholder who attends the E-AGM with smartphone or tablet, he or she would access the voting system by pressing the link in chat box and shareholder who attends the E-AGM with computer, he or she would press the "Continue" key in the "Multimedia Viewer" function which located at right hand side and insert his or her username and password as received by email to notify the approval of meeting attendance request, or verify identity by OTP request and press the "register" key, and then, select the agenda item that he or she wishes to vote.
- 3) Shareholders can vote on each agenda either to agree, disagree, or to abstain. The electronic voting system would display the order keys "Agree", "Disagree", "Abstain", and "cancel the latest vote" and would have one minute to vote for each agenda. Shareholders would see the countdown timer on his or her screen and be able to change their vote until the end of such specified time.
- 4) If any agenda is not voted or the latest vote was cancelled without any replacing within the specified time for any reason, including disruptions in the internet connection of the attendees, it would be deemed to vote as "Approve".
- 5) 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.
- 6) In counting the votes on every agenda, the Company would 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.
- 7) The number of shareholders' votes recorded might vary in each agenda item because there might be some shareholders or proxies additionally logged in or logged out during the meeting.
- 8) In the case where shareholder assigned a proxy with specified vote in advance, the Company would record the shareholders' votes and count the votes according to the wishes of the shareholders. Proxies would not be allowed to vote against the wishes of the shareholders.
- 9) If shareholders or proxies faced any problem to access the electronic meeting or electronic voting systems, please study and follow the guideline and instructions as enclosed to the invitation letter or contact the call center service staff by telephone at 02 9319133.
- 10) In case of the system was down, shareholders would receive an email with a link to return the electronic meeting by the provider's backup system.

How to ask questions or express opinions at the Meeting

Shareholders or proxies could ask their questions or express their opinion through Inventech Connect system with 2 channels i.e.,

1. Via Q&A chat box: please click "ask a question" on menu, select the agenda item that you wish to participate, type questions or express opinion, and click send.
2. Via video Conference: please select the agenda item that you wish to participate, click "get queue ask a question via video" button. The shareholders should turn on their camera and

microphone. Once he or she received the sign for asking question, he or she must inform his or her name, surname, and status either being shareholder or a proxy before asking question so that the Company was be able to accurately record into the Minutes of the meeting.

However, due to the necessity to control time and maintain order in the meeting, the Company reserves the right to cut short the video conference as well as the rights to respond to questions to relate with the agenda items that are open for voting. Other questions would be summarized and answered in the attachments to the minutes which would be published on the Company's website accordingly.

Thereafter, the meeting moderator informed the meeting that there were 46 shareholders attending the meeting in person or through their appointed proxies, representing a total of 688,164,822 shares, or equivalent to 57.0287 percent of the total paid-up shares of the Company at 1,206,697,400 shares of the Company which was the number not less than one-third of the total paid-up shares, 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 2022, to consider various matters according to the agenda.

Preliminary Proceedings

Mr. Kim Siritaweechai, 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 2021, held on April 8, 2021

The Chairman proposed the meeting to adopt the Minutes of the Annual General Meeting of Shareholders for 2021, held on April 8, 2021, which the Board of Directors considered that the minutes of the meeting had been correctly recorded as Enclosure 1 attached to the invitation letter of the Annual General Meeting of Shareholders for 2022 (full version). After scanning QR code as appeared in the invitation letter sent to all shareholders (brief version), shareholders could read the invitation letter in full version and its enclosures, including the Minutes of the Annual General Meeting of Shareholder for 2021.

The Chairman gave the shareholders an opportunity to inquire about the Minutes of the Annual General Meeting of Shareholders for 2021, held on April 8, 2021, but none of shareholders raise any inquiries. . The Chairman, therefore, requested the meeting to adopt the Minutes of the Annual General Meeting of Shareholders for 2021. 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 2021, held on April 8, 2021, 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)	Percentage of the total shares held by shareholders who attending the meeting
Approve	685,056,620	99.9768
Disapprove	158,902	0.0231
Abstained	2,969,300	-
Invalid Ballots	-	-

Item No. 2 To consider and approve the financial statements for the year ended December 31, 2021

The Chairman assigned Mr. Metho Piamthipmanus, the Director, to present the financial statements for the year ended December 31, 2021 for the Meeting's consideration, in which Mr. Metho presented to the Meeting as follows:

In order to comply with Section 112 of the Public Limited Companies Act, B.E. 2535 which provides that the Company is required to prepare a balance sheet and a profit or loss account at the end of each fiscal year, which are then audited by an external auditor and propose them to the Meeting for approval. Accordingly, the Board of Directors then agreed to propose the Shareholders' meeting to approve the Company's financial statements for the year ended December 31, 2021 which had been audited and signed by the appointed external auditor from Deloitte Touche Tohmatsu Jaiyos Company Limited. These statements had received a disclaimer of opinion for the auditor due to the significant of the disputes between the Company and the Office of the Permanent Secretary of the Office of the Prime Minister ("PMO"), which is in the process of the Supreme Administrative Court. This is the 16th consecutive years of the disclaimer of opinion on the Company financial statements. The summary of financial statements are as follows.

Statement of Profit or Loss

In 2021, the Company net profit is approximately THB 10 million, an increase by THB 2 million from THB 8 million in 2020. This was mainly from the decrease of legal advisory and attorney fees, THB 9 million, that were paid in 2020 after the Central Administrative Court had ruling to dismiss the case submitted by the PMO. Although, the revenue in 2021 dropped by THB 5 million, resulted from the return of investment and interest income, followed the decline of domestic bond market. In 2021, the return was 1.22%, higher than the benchmark of 1.18%, but lower than last year at 2.48%.

Statement of Financial Position

As of 31 December 2021, the Company had total asset of approximately THB 1,270 million, slightly increased from the end of 2020. The asset was mainly other current financial assets, of which were investment in bond through private funds, managed by two fund managers. During 2021, the Company withdrew THB 16 million for its operation.

The Company had total liability of THB 2,895 million, a slight decrease from the end of 2020, The main liability was provision for unpaid operating agreement fee and interest in accordance with the arbitral award. The equity was negative at approximately THB 1,624 million, a slight decrease from the end of 2020.

The Company's financial statements for the year ended December 31, 2022 was disclosed in the Company's annual report year 2021

The Chairman gave the shareholders an opportunity to inquire about the financial statements for the year 2021 ending December 31, 2021, but none of the shareholders raise any inquiries. The Chairman, therefore, requested the meeting to consider and approve the financial statements for the year 2021 ending December 31, 2021. This agenda item 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 2021 financial statements for the year ending December 31, 2021, 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)	Percentage of the total shares held by shareholders who attending the meeting
Approved	684,461,420	99.8899
Disapproved	754,102	0.1100
Abstained	2,969,300	-
Invalid Ballots	-	-

Item No. 3 To approve the omission of dividend payments for the operating results of the year 2021

The Chairman assigned Mr. Metho Piamthipmanus, the Director, to present for the Meeting's consideration, in which Mr. Metho presented to the Meeting as follows:

According to the Board of Directors' Meeting No. 1/2022, passed a resolution agreeing that the Company deemed it appropriate to suspend the dividend payout for 2021 since the Company's financial statements for the year ending December 31, 2021 had retained a loss of 7,488,800,690 baht. Pursuant to Section 115 of the Public Limited Companies Act B.E. 2535 and Article 42 of the Company's Articles of Association, they stated that dividends shall not be paid other than out of profits. With the reason that the Company had recorded a loss, the Company then would be prohibited to pay any dividend. Thus, it was proposed to the Meeting to approve the omission of dividend payments to the shareholders for the operating results of the year 2021.

The Chairman gave the shareholders an opportunity to inquire about the omission of dividend payments for operating results of the year 2021, but none of the shareholders raise any inquiries. The Chairman, therefore, requested the Meeting to consider and approve the omission of dividend payment for the Company's operating results for the year 2021. This agenda item 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 2021 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)	Percentage of the total shares held by shareholders who attending the meeting
Approved	684,371,420	99.8768
Disapproved	844,102	0.1231
Abstained	2,979,300	-
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 2022

The Chairman assigned Mr. Metho Piamthipmanus, the Director, to present for the Meeting's consideration, in which Mr. Metho presented to the Meeting as follows:

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 external auditors and determine the annual Audit fees. The board of Directors agreed to propose the Shareholders' meeting to consider and approve the appointment of the following auditors from KPMG Phoomchai Audit Limited ("KPMG"), as the Company's external auditor for the year 2022;

1. Mr. Sakda Kaothanthong CPA (Thailand) No. 4628
2. Mr. Sumate Jangsamsee CPA (Thailand) No. 9362
3. Ms. Udomsak Busaraniphan CPA (Thailand) No. 10331

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

KPMG and the proposed auditors are independent and have no conflicts of interest with the Company, its subsidiary, executives, the major shareholders, or related parties of such persons.

In addition, the Company's audit fees for the year 2022 should be fixed at 430,000 baht. This amount was lower than the audit fees for the year 2021 which was at 480,000 baht.

Therefore, the Meeting was required to consider and approve the appointment of the Company's external auditor and determination of the audit fee for the year 2022 as presented.

The Chairman gave the shareholders an opportunity to inquire about the appointment of Company's external auditors and determination of the audit fee for the year 2022, but none of the shareholders raise any inquiries. The Chairman then requested the Meeting to consider and approve the appointment of auditors and determination of the audit fee for the year 2022. 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 determination of the audit fee for the year 2022 by a majority vote of the shareholders attending the meeting and casting their votes as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	Percentage of the total shares held by shareholders who attending the meeting
Approved	685,036,620	99.9724
Disapproved	188,902	0.0275
Abstained	2,969,300	-
Invalid Ballots	-	-

Item No. 5 To consider and approve the appointment of directors to replace those who will retire by rotation in the year 2022.

The Chairman presented to the Meeting that, in accordance to Section 71 of the Public Limited Companies Act, B.E.2535 and Article 15 of the Company’s Articles of Association, they provided that one-third of the total number of the directors must retire on the date of each Annual General Shareholders’ Meeting. If their number is not a multiple of three, then the number nearest to one-third must retire. However, the retired directors are eligible to be reappointed to assume the same position for another term of office.

At the present, the Company consists of 5 directors, therefore, at the Annual General Meeting of Shareholders for 2022, there were 2 directors who must retire by rotation namely Mr. Jitchai Musikabutr and Mr. Metho Piamthipmanus.

The Board of Directors opined that the retired directors’ qualifications, educational background and competency were suitable, and their experience would be useful for the Company, then agreed to propose to the Shareholders’ meeting to approve the reappoint the retired directors to assume the same position for another term of office.

Each director’s personal details including age, shareholding proportion, educational background, work experience, and Boards’ Meeting attendance record were shown in the page 3 to 8 of the Company’s annual report for 2021.

The Chairman gave the shareholders an opportunity to inquire about the appointment of directors to replace those who will retire by rotation in the year 2022, 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 retire by rotation to assume the same position for another term of office. This agenda must be approved by a majority of the shareholder attending the meeting and casting their votes, as follows;

- (1) To propose the Meeting to consider and approve the reappointment of **Mr. Jitchai Musikabutr** to assume the same position for another term of office

Resolution The Meeting considered and resolved to approve the reappointment of **Mr. Jitchai Musikabutr** to be reinstated as the Company’s Director for another term of office, by a majority vote of the shareholders attending the meeting and casting their votes as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	Percentage of the total shares held by shareholders who attending the meeting
Approved	684,856,620	99.9768
Disapproved	158,902	0.0231
Abstained	3,169,300	-
Invalid Ballots	10,000	-

- (2) To propose the Meeting to consider and approve the reappointment of **Mr. Metho Piamthipmanus** to assume the same position for another term of office

Resolution The Meeting considered and resolved to approve the reappointment of **Mr. Metho Piamthipmanus** to be reinstated as the Company's Director for another term of office, by a majority vote of the shareholders attending the meeting and casting their votes as follows:

Resolution	Number of Votes (1 Share = 1 Vote)	Percentage of the total shares held by shareholders who attending the meeting
Approved	684,856,620	99.9768
Disapproved	158,902	0.0231
Abstained	3,169,300	-
Invalid Ballots	10,000	-

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

The Chairman assigned Mr. Jitchai Musikabutr, the Director, to present for the Meeting's consideration, in which Mr. Jitchai presented to the Meeting as follows:

According to Article 20 of the Company's Articles of Association provided that the Company's directors are eligible to receive remuneration for performing their duties from the Company. The Board of Directors then agreed to propose the Shareholders' meeting to consider and approve the remuneration of the Company's Board of Directors for 2022 not exceeding 1,200,000 baht and each director would be received the monthly retainer of 50,000 baht without any meeting fee. However, directors who were the Company's executives and representatives from major shareholders (with shareholding of 10% or more) shall not receive any remuneration for the director position.

The Chairman gave the shareholders an opportunity to inquire about the approval of the remuneration of the Company's Board of Directors for 2022, 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 2022, 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 2022, 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)	Percentage of the total shares held by shareholders who attending the meeting
Approved	685,033,620	99.5406
Disapproved	158,902	0.0230
Abstained	3,002,300	0.4362
Invalid Ballots	-	-

Item No. 7 To acknowledge the Company's operations for the year 2021**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, a member of the Company's delegated lawyer team, to report on the progress of the proceedings regarding the dispute between the Company and the PMO for the year 2021, to the Meeting.

Mr. Jittapong reported that, the Company currently has an ongoing lawsuit with the PMO at the Administrative Court. This lawsuit was from the arbitral tribunal award on January 14, 2016 in 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 the Company amounting to 2,890,345,205.48 baht. However, the Company 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 well. Due to the Company and the PMO are each obliged to pay equal amounts to each other, their liabilities would be able to set off. Therefore, in reality each party have no outstanding debt which has to be paid to each other.

The PMO did not agree with the award and filed a lawsuit to the Central Administrative Court as the black case no. 620/2559 on April 29, 2016.

During the year 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.

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 award.

Progress of the case in 2021

On January 15, 2021, the PMO submitted an appeal against the Central Administrative Court's decision to the Supreme Administrative Court.

On February 22, 2021, the Company received an order from the Supreme Administrative Court to submit an answer against the PMO's appeal.

On June 17, 2022, the Company submitted the Supreme Administrative Court an answer against the PMO's appeal.

At the present, the lawsuit is consideration of the Supreme Administrative Court.

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

Item No. 7.2 Company's operating results for the year 2021 as disclosed in the Company's annual report.

The Chairman assigned Mr. Metho Piamthipmanus, the Director, to inform the Meeting,

Mr. Metho informed to the Meeting that the Company's operating results for the year 2021 had been presented as well as the financial statement in agenda item no.2 which were disclosed in the Company's annual report for the year 2021, in which shareholder could

download by scanning the QR code as appeared in the invitation letter which was sent to all shareholders.

The Chairman gave the shareholders an opportunity to inquire about this 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)

There was no other business proposed to the Meeting.

The Chairman gave the shareholders an opportunity to inquire or express opinion, but none of the shareholders raised any matter. The Chairman then expressed his sincere thanks to everyone for attending the Annual General Meeting of Shareholders for 2022.

The meeting was adjourned at 2.47 p.m.

-Signature-

(Mr. Kim Siritaweechai)
Chairman of the Meeting

-Signature-

(Mrs. Patchmon Arunruangsirilerd)
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