

No. LK. 276/65/SJ

2022 General Shareholders' Meeting Report
Interlink Telecom Public Company Limited

Date and Time of the Meeting

The meeting took place via electronic media (E-AGM) on 27th April 2022 at 10:00 am (with registration into the E-AGM system beginning at 8:30 a.m.). The meeting was broadcasted from the Grand Suvarnabhumi Meeting Room on the 7th Floor of Interlink Tower, No. 48, Rungrueang Alley, Ratchadaphisek Road, Sam Sen Nok Sub-district, Huai Khwang District, Bangkok Metropolis 10310

The meeting commenced at 10:00 a.m.

The host announced to the meeting concerning the ongoing Coronavirus 2019 pandemic (Covid-19) that the disease continued to spread in many areas and that the company was immensely concerned about the health and safety of shareholders and people who participated in the organizing of the meeting and was ready to strictly implement various measures stipulated by the government in order to prevent the spread of Covid-19.

As such, Board Meeting No. 2/2565 on Tuesday 22nd February 2022 passed a resolution approving the format for holding this general meeting of shareholders for it to be an electronic annual general shareholder meeting (E-AGM) broadcasted live from the Grand Suvarnabhumi Meeting Room on the 7th Floor of the Interlink Tower according to the legal requirements related to holding meetings via electronic media.

Accordingly, the company sent meeting invitation links along with a manual on how to use the live broadcast system, how to vote online and how to ask questions by sending all these by email to every shareholder and proxy who registered to attend the electronic annual general shareholder meeting (E-AGM) and who confirmed their identity with the company in advance.

Furthermore, the host additionally announced to the meeting that, whereas Interlink Telecom Public Company Limited gave shareholders the right to propose in advance additional agendas for the general shareholder meeting and to nominate in advance suitably qualified persons to become directors in the period from 29th December 2021 to 8th February 2022 through the company's website, <http://www.interlinktelecom.co.th> and by registered postal service, no shareholder proposed any additional agenda for the general shareholder meeting nor nominate any person to become a company director. Thus, the company notified the Stock

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Exchange for acknowledgement on 22nd February 2022, and the company announced it to shareholders via the company's website at <http://www.interlinktelecom.co.th> on that same day.

Mr. Pakorn Malakul Na Ayudhya chaired the meeting.

The chairman informed the meeting that 18 shareholders attended the meeting in person and that they represented 6,137,759 shares and those 325 other shareholders attended the meeting by proxy, representing 808,099,768 shares. Hence, 343 shareholders attended the meeting to represent a total of 814,237,527 shares or 63.6609% of all issued and distributed shares of 1,279,023,267 shares and formed the meeting quorum according to the company's regulations. Thus, the meeting was commenced to deliberate upon various matters according to the meeting agendas.

The chairman assigned the host to introduce the company's board of directors, secretary and executives, the auditor from PricewaterhouseCoopers ABAS Co., Ltd., the company's lawyer and an attorney from an outside firm to serve as witnesses in the counting of votes during each agenda while attending and observing the 2022 annual general shareholder meeting as follows:

There were 11 members of the board of directors who attended the meeting:

1. Mr. Pakorn	Malakul Na Ayudhya	Chairman of the Board and Independent Director
2. Mr. Sombat	Anuntarumporn	Vice Chairman
3. Mr. Nuttanai	Anuntarumporn	Director and Chief Executive Officer
4. Mrs. Chalida	Anuntarumporn	Director
5. Dr. Lillada	Anuntarumporn	Director
These attended the meeting electronically.		
6. Mrs. Kesara	Manchusree	Independent Director and Chairman of the Audit Committee
7. Pol.Lt.Gen. Suchat	Muankaew	Independent Director and Audit Director
8. Mr. Chavalit	Chookajorn	Independent Director and Audit Director
Those who attended electronically were as follows:		
9. Mr. Suwichan	Nilanan	Director
10. Mr. Suwat	Punnachaiya	Director
11. Ms. Varisa	Anuntarumporn	Director and Company Secretary

Remarks: Eleven company directors attended the meeting out of 11 company directors or 100% of the total number of directors.

There were 11 company executives who attended the meeting.

1. Dr. Bundit	Rungcharoenporn	Managing Director
2. Mr. Sumit	Jaroenpornpiti	Vice President of Finance
3. Mr. Kamonpong	Saejun	Vice President of Accounting
4. Mr. Vinai	Paiboonkulwong	Deputy Director of Network Operations
These attended the meeting electronically.		
5. Mr. Chakkrit	Jaiman	Deputy Director of Information Technology
These attended the meeting electronically.		
6. Mr. Mek	Samukkee	Deputy Director of Network Planning
These attended the meeting electronically.		
7. Mrs. Wilairat	Utta	Deputy Director of Network Quality Management
These attended the meeting electronically.		
8. Mrs. Saranya	Kanjanaopas	Deputy Director of Sales
These attended the meeting electronically.		
9. Ms. Juthathip	Charoensriwanich	Assistant Director of Sales
These attended the meeting electronically.		
10. Ms. Borrijit	Pholdee	Deputy Director of Marketing
11. Acting Sub.Lt. Watcharin	Wonghan	Head of Internal Auditor

There were 3 auditor representatives who attended as witnesses during vote-counting.

1. Mr. Pongthavee	Ratanakoses	Partner, PricewaterhouseCoopers ABAS Co., Ltd.
2. Miss Wanvimol	Preechawat	Partner, PricewaterhouseCoopers ABAS Co., Ltd.
3. Mr. Naphon	Chaiwatthanawas	Manager of Auditing

There was 1 company lawyer who attended.

1. Mr. Kittisak	Wiwatchankit	The Company's Legal Department Manager
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There was 1 attorney from an external firm who attended.

1. Mr. Thammanun	Chinaphonphanit
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There was one volunteer from the Thai Investors Association to protect the rights of shareholders who attended by proxy.

1. Miss Chanathip Witthayakun

The chairman assigned Ms. Varisa Anuntarumporn, director and company secretary, to explain details about the meeting and the voting procedure according to the details summarized as follows:

According to Clause 41 of the company's regulations and Section 102; Section 33, Paragraphs 2, 4 and 5; and Section 34 for voting in various agendas, shareholders had equal votes to the number of shares they held along with shares assigned by proxy, where one share was equal to one vote. During voting, one share was to equal one vote, and normal meeting resolutions are to be passed by a majority of votes of shareholders in attendance who were eligible to vote, and shareholders had the right to assign other persons to serve as proxies and attend the meeting a vote on their behalf.

As for the voting procedure, shareholders attending the meeting electronically were able to vote through the e-voting system (online voting system), whereby in each meeting agenda the shareholders were able to click and choose one manner of vote only, that is, approval, disapproval or abstention, and they could click to revise their votes throughout the entire agenda until voting is closed.

For vote-counting, the company's staff counted votes by using a system to process meeting voting results from the e-voting format (online voting system), with the votes of each agenda tallied from the shareholders attending the meeting through the electronic meeting (E-AGM) system and who voted via the e-voting system. The consideration of voting results included the votes cast by shareholders who assigned proxies according to the intention they expressed in proxy letters.

Meanwhile, as for the details on the voting results of each agenda, they were announced to the meeting after voting in each agenda is concluded. However, sometimes vote-counting required more time than usual, in which the case the chairman might request the meeting to continue deliberating upon other agendas first to ensure the continuation of the meeting and, after all votes were counted, the results were immediately announced to the meeting.

The meeting resolutions of this shareholder meeting followed the company's regulations and Section 107 of the Public Limited Companies Act and consist of the following voting results:

Agendas 1, 3 and 5.1 were announcements, so no voting took place.

Agendas 2, 4, 8, 9 and 11 to 14 required approvals by a majority of votes of shareholders attending the meeting who were eligible to vote.



Agendas 5.2, 6.1, 6.2, 7.1, 7.2, 10.1 and 10.2 required approval at least three-fourths of all votes of shareholders attending the meeting who were eligible to vote.

Agenda 15 involved no voting.

At the 2022 annual general shareholder meeting, the company arranged for a video recording to be made for dissemination to shareholders for whom it was inconvenient to attend the meeting. They can view the meeting video on the company's website at www.interlinktelecom.co.th.

Next, the chairman asked the meeting whether they had other opinions. The meeting approved of the voting procedure, vote-counting and announcement of the voting results as described above. Thus, the meeting was asked to deliberate upon other matters according to the meeting agendas. In total, there were 15 meeting agendas as follows:

Agenda 1 Matters to Announce to the Meeting

The chairman made the following announcements to the meeting:

1. For the first time, the company was awarded 100 full scores by the Annual General Meeting Quality Evaluation Project in 2021 or the AGM Checklist 2021 by the Thai Investors Association. A table comparing the evaluation results is provided as follows:

AGM Checklist Evaluation Results of ITEL				
Year	Score Achieved	Total Score	Meeting Date	Meeting Format
2018	91	100	25 th April 2018	Physical
2019	93	100	24 th April 2019	Physical
2020	92	100	8 th July 2020	Physical + Live Broadcast
2021	100	100	20th April 2021	Hybrid (Physical + Online)

2. The company was ranked as a listed company with “Excellent” corporate governance or with a 5-star rating for the first time by the Corporate Governance Report of Thai Listed Companies 2021: CGR Project under the supervision of the Thai Institute of Directors (IOD) or the Stock Exchange of Thailand (SET).



Corporate Governance Report of Thai Listed Companies of ITEL						
Year	Overall of Listed Companies	SET 100 Index	SET50 Index	ITEL	Symbol	Meaning
2017	80%	87%	83%	66%	▲▲	Satisfactory
2018	81%	88%	84%	73%	▲▲▲	Good
2019	82%	88%	82%	81%	▲▲▲▲	Very Good
2020	83%	96%	82%	88%	▲▲▲▲	Very Good
2021	84%	92%	93%	90%	▲▲▲▲▲	Excellent

3. The company was selected to be included in the Thailand Sustainability Investment (THIS) list of 2021, making it the second consecutive year, from the list announced by the Stock Exchange of Thailand. This demonstrates that the company gives importance to sustainable business development with consideration to environmental, social and governance issues (ESG).

4. The company received 2 awards from the SET Awards 2021, namely, the Rising Star Sustainability Awards in the category of Sustainability Excellence, which is an award for listed companies with outstanding business sustainability, and the Outstanding Investor Relations Awards in Business Excellence for the 4th consecutive year. These awards were given by the Stock Exchange of Thailand.

The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed for the meeting to acknowledge the matter announced to the meeting. There was no voting on this agenda.

Meeting Resolution: The general shareholder meeting acknowledged the matter announced as proposed above.



Agenda 2 Consideration of Certification of the Report of Special Shareholder Meeting No. 1/2565

Held on 27 January 2022

The chairman assigned Ms. Varisa Anuntarumporn, director and company secretary, to announce to the meeting that the company prepared the report of Special Shareholder Meeting No. 1/2565 held on Thursday 27th January 2022 within 14 days from the date of the special shareholder meeting and had delivered it to the Ministry of Commerce within the time period stipulated by the law and published it on the company's website at www.interlinktelecom.co.th and that a copy of the report of Special Shareholder Meeting No. 1/2565 had been attached with the meeting invitation letter dated 5th April 2022 delivered in physical form to every shareholders in advance and that the board of directors deemed the report of the special shareholder meeting to be clear, complete and correct.

The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed for the meeting to certify the aforementioned special shareholder meeting report. This agenda required a majority of votes of all shareholders attending the meeting who were eligible to vote.

Meeting Resolution: The general shareholder meeting passed a resolution certifying the report of Special Shareholder Meeting No. 1/2565 held on Thursday 27th January 2022 according to the board of directors' proposal by a majority of votes of all shareholders attending the meeting who were eligible to vote on this agenda as follows:

Approval	by	814,770,540 votes	or	100.0000%
Disapproval	by	1 votes	or	0.0000%
Abstention	by	71 votes	or	0.0000%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,770,612 votes	or	100.0000%

Remarks: In this agenda there were 4 more shareholders who registered than the previous agenda. They represented 533,085 shares.

Therefore, there were 347 shareholders attending this meeting agenda, representing a total of 814,770,612 shares.

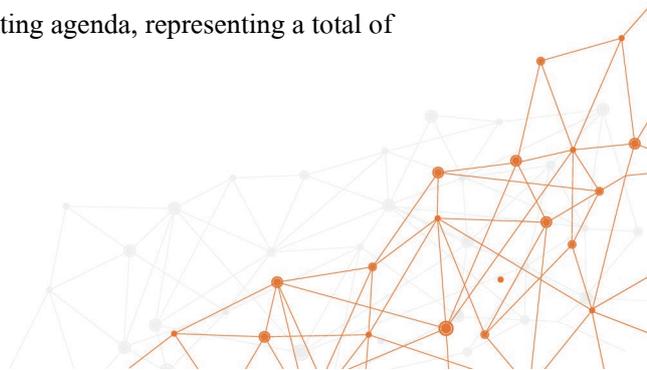
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Agenda 3 Acknowledgement of Performance in 2021

The chairman assigned Mr. Nuttanai Anuntarumporn, director and chief executive officer, to present to the meeting the company's performance and significant changes in 2021 as follows:

Company Timeline



- 2550**
 - Established and registered as a company limited with 100% of total shares held by Interlink Communication Public Company Limited and Baht 30 million registered capital
- 2555**
 - Received a Telecommunications Network Provider Type III License No. 3A/55/001 from Office of The National Broadcasting and Telecommunications Commission (NBTC) with 15 years of license term
 - Received "Right of Way" to install Fiber Optic Network along railways for servicing with 30 years term
 - Started installation of Fiber Optic Network over the country, covered 10 provinces by emphasizing on Bangkok area and nearby area.
- 2556**
 - Started the service of Interlink Fiber Optic Network by focusing on service quality
- 2557**
 - Increased registered capital to Baht 300 million by issuing 270,000 shares with the value of Baht 100 per share, Offering to former shareholder for expanding the Company's network
 - Purchased Data Center building and related equipment from Interlink Communication Public Company Limited and started Data Center service.
 - Obtained Data Center quality standard from ISO under ISO27001 which is the important standard to operate business
 - Received authorization from NBTC to provide International Private Leased Circuit (IPLC) and International Internet Protocol Virtual Private Network (International IP-VPN)
 - Connected the network with oversea network service provider in order to provide data transferring service across countries such as Singapore, Malaysia, Cambodia, Vietnam and Hong Kong
- 2558**
 - Converted to Public Company Limited / Changed par value from Baht 100 to Baht 1
 - Increased registered capital to Baht 500 million by issuing new 200,000,000 million shares at par value Baht 1
 - Connected the network to Myanmar at both Thailand border crossing points at Mae-Sot, Tak province and Mae-Sai, Chiang Rai province

Company Timeline



- 2559**
 - Connected the network to Laos at Thailand border crossing point for providing service to customers.
 - Provided service to customers in 3 Southern border provinces.
 - Allotted and sold 200 million ordinary shares at par value 1 Baht, in connection with the Initial Public Offerings to investors and unconnected persons for Baht 5.20 per share, so the issued and paid-up share capital is Baht 500 million and premium on share capital is Baht 815 million
- 2560**
 - Changed of the par value of ordinary shares of the Company from that of Baht 1 to that of Baht 0.50, so the issued and paid-up share capital is Baht 500 million which the total of 1,000 million ordinary shares at a par value of Baht 0.50 each. The Company registered the change in the par value with the Ministry of Commerce on 9 May 2017 and the change was effective on 15 May 2017
- 2561**
 - Increased registered capital to Baht 625 million as to reserve for the issuance of warrant to purchase ordinary shares of the Company (ITEL-W1)
 - ITEL-W1 maturity is 3 years from issue date of warrant. It can be exercised after the warrants are completed 2 years after issuance date at the end of each quarter with exercise ratio at 1 unit of warrant has the right to purchase 1 new ordinary share and the exercise price is 5 Baht per share
- 2562**
 - Certified member of the Private Sector Collective Action Coalition Against Corruption from Thai Institute of Directors Association (IOD) by the Private Sector Collective Action Coalition Against Corruption Council (CAC)
- 2563**
 - Increased registered capital to Baht 750 million as to reserve for the issuance of warrant to purchase ordinary shares of the Company (ITEL-W2)
 - ITEL-W2 maturity is 1 year from issue date of warrant. It can be exercised at the end of each quarter with exercise ratio at 1 unit of warrant has the right to purchase 1 new ordinary share and the exercise price is 3 Baht per share
- 2564**
 - Increased registered capital to Baht 906 million as to reserve for the issuance of warrant to purchase ordinary shares of the Company (ITEL-W3)
 - ITEL-W3 maturity is 18 months from issue date of warrant. It can be exercised at the end of each quarter with exercise ratio at 1 unit of warrant has the right to purchase 1 new ordinary share and the exercise price is 3.30 Baht per share
 - ITEL moved from MAI to SET since November 8, 2021.

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Group & Company Structure



ILINK : Interlink Communication PCL.

- Distribute all types of cable network products
- Import and Export all types of signal cable
- Design, construction and contracting for submarine cable project which is electrical cable or composite cable of high voltage cable and fiber optic cable
- Design, construction and contracting for transmission line, underground cable and substation or project related to electrical power system

51.04%



ITEL : Interlink Telecom PCL.

- Provide fiber optic network services
- Design, construction and contracting for fiber optic project and telecommunications project
- Provide data center service
- Design, construction and contracting for data center

95.07%



IPOWER : Interlink Power and Engineering Co., Ltd.

- Design, construction and contracting for submarine cable project which is electrical cable or composite cable of high voltage cable and fiber optic cable
- Design, construction and contracting for transmission line, underground cable and substation or project related to electrical power system

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Products & Services



1

Data Service

Telecommunications Network Service

2

Data Center

Data Center Service

3

Installation

Telecommunications Network Installation Service



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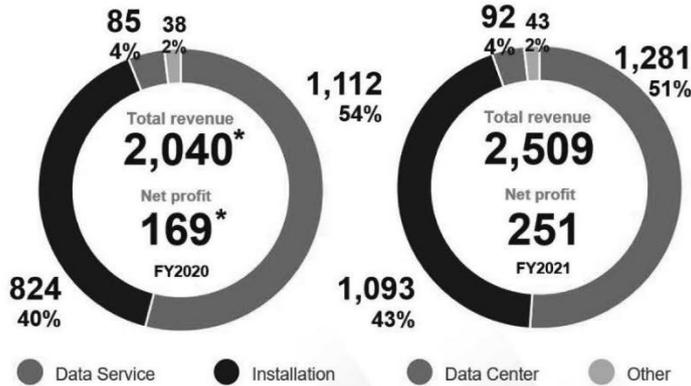
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Performance & Update – FY 2021

Revenue & Net Profit



Unit : Million Baht



* Excluded extraordinary item; 'gain on long-term borrowings modification' amount 19 MB

Overview FY 2021

Total revenue **+469 MB; +23%**

Net profit **+82 MB; +49%**

Data Service (+15%)

- #of new circuit in FY'21 is 1,400+
- #of customer increase to 807 (Dec21) from 752 (Dec20)
- % of SLA at 99.99 %

Installation (+33%)

- Major projects recognition are;
 - Support & Supply 418 MB
 - Construction for PEA 81 MB

Data Center (+8%)

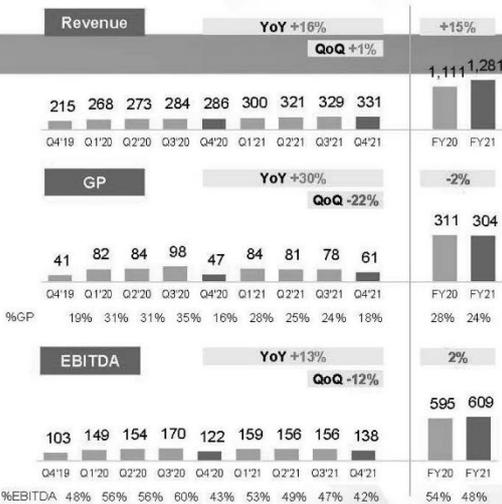
- Run at 95% of occupancy rate
- % of SLA at 100%

Performance & Update – FY 2021

Data Service



Unit : Million Baht



Data Service

Revenue

- Significant growth YoY
- Continuously growth QoQ
- Increased in USO service, number of customers and circuits are the key of success in FY21 vs FY20
- New Links acquiring are such as;
 - Kasikorn Bank
 - Dhipaya Insurance
 - Tidlor
- Recognize USO Phase 2 - Service Revenue full phase during Q3 2021
- New Contract on Hand during Q4'21 = 136 MB
- Total New Contract on Hand of 2021 = 738 MB

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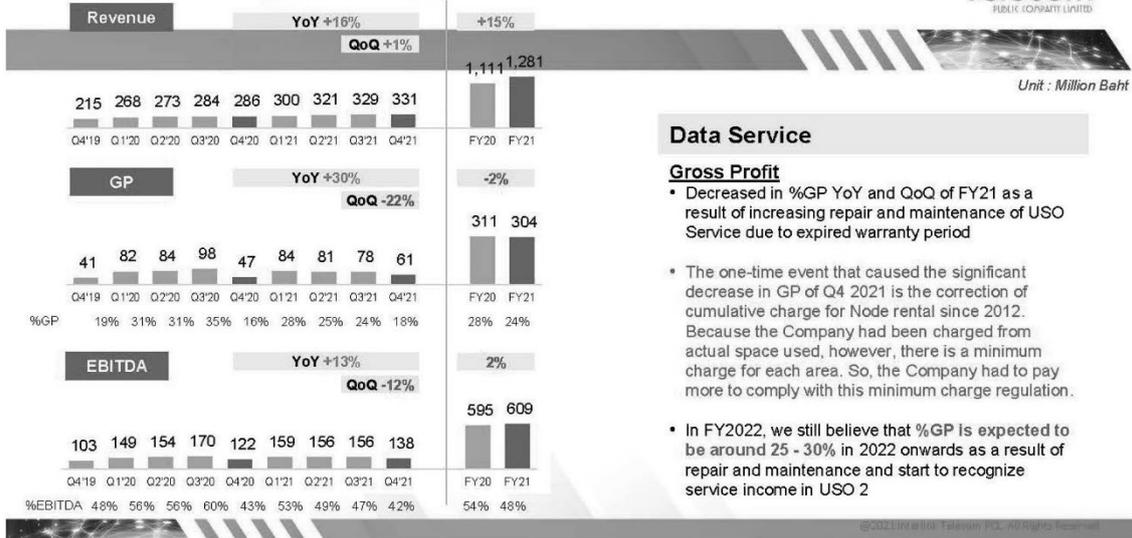
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Performance & Update – FY 2021

Data Service



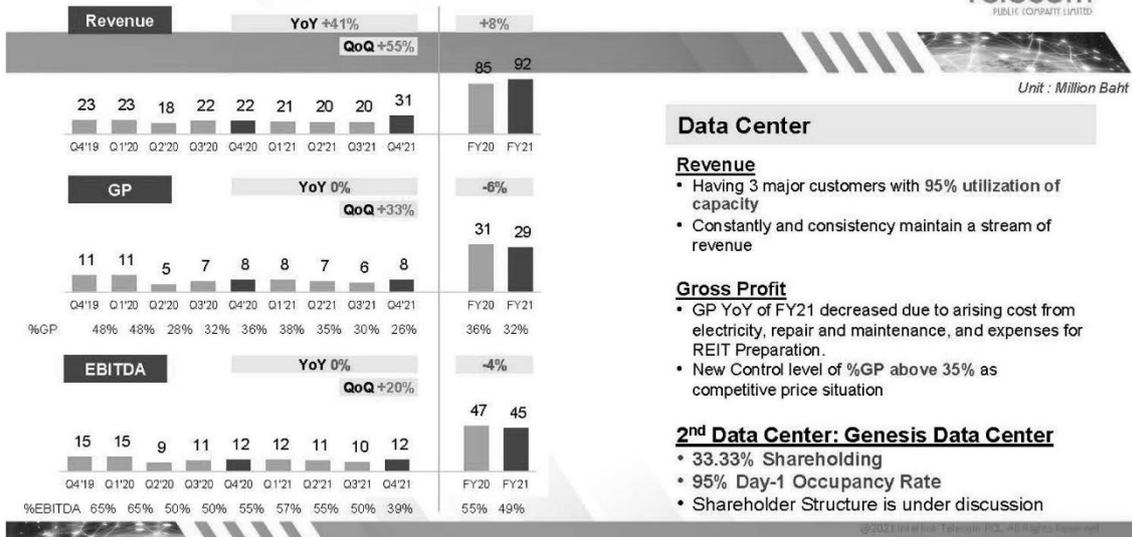
Data Service

Gross Profit

- Decreased in %GP YoY and QoQ of FY21 as a result of increasing repair and maintenance of USO Service due to expired warranty period
- The one-time event that caused the significant decrease in GP of Q4 2021 is the correction of cumulative charge for Node rental since 2012. Because the Company had been charged from actual space used, however, there is a minimum charge for each area. So, the Company had to pay more to comply with this minimum charge regulation.
- In FY2022, we still believe that %GP is expected to be around 25 - 30% in 2022 onwards as a result of repair and maintenance and start to recognize service income in USO 2

Performance & Update – FY 2021

Data Center



Data Center

Revenue

- Having 3 major customers with 95% utilization of capacity
- Constantly and consistency maintain a stream of revenue

Gross Profit

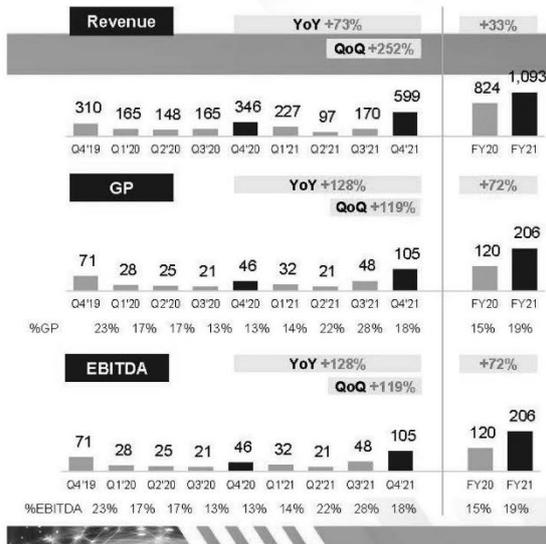
- GP YoY of FY21 decreased due to arising cost from electricity, repair and maintenance, and expenses for REIT Preparation.
- New Control level of %GP above 35% as competitive price situation

2nd Data Center: Genesis Data Center

- 33.33% Shareholding
- 95% Day-1 Occupancy Rate
- Shareholder Structure is under discussion

Performance & Update – FY 2021

Installation



Installation



Unit : Million Baht

Revenue

- Fluctuation in revenue upon completion of projects progression
- Major projects revenue recognition in Q4'21 are:
 - Support & Supply 418 MB
 - Construction for PEA 81 MB

Gross Profit

- Increased in term of %GP due to the project mix of between FY21 vs FY20. The major project in 2021 is Anti-Drone.
- Control level of %GP between 15% - 20%

Contracts in Hand and Upcoming

- New Contract on Hand during 2021 = 1,185 MB
 - Anti Drone (2 Projects) = 642 MB
 - UAV = 149 MB
 - CCTV = 301 MB
 - PEA 1400 Km. = 93 MB
- In progress and to be recognized for 2022 approx. 1,057 MB

Performance & Update – FY 2021

Contracts on Hand as at 31 December 2021



Unit : Million Baht

	Information as of Q4 2021					Q3'21
	2022	2023	2024	2025 onward	Total	
Bandwidth, DFI, IPLC	403	127	46	65	641	836
USO1-DSV	149	103	-	-	252	289
USO2-DSV	349	349	349	257	1,304	1,390
DATA SERVICE	901	579	395	322	2,197	2,515
						63%
DATA CENTER	63	36	33	22	154	169
						4%
INSTALLATION (Est. Timeline)	1,057	66	6	-	1,129	1,464
						32%
TOTAL CONTRACTS IN HAND	2,021	681	434	344	3,480	4,148

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Performance & Update – FY 2021

Upcoming Contracts in 2022



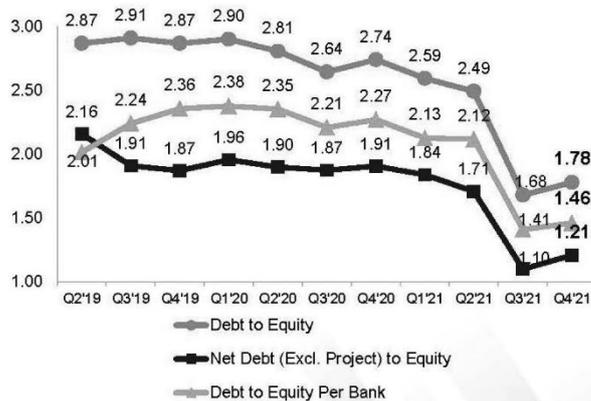
Unit : Million Baht

Target	2,000	Recurring	Non-recurring
Total	1,462	874	588
IPLC to SG	42	Winning ✓	
Network Install – South	100	Winning	✓
Solar Cell Base Station	157	Winning	✓
DOCSIS Nationwide	22	Winning	✓
USO-TOT	703	Waiting bidding	✓ 56%
Course Online	305	Bid Submit on 11/4/2022	✓ 44%
Data Service & Data Center	133	On going	✓

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Performance & Update – FY 2021

Debt to Equity Ratio



- Debt to Equity Ratio in Q3'21 decreased due to improvement of ITEL's performance, the repayment of loans by cash collection from project, and the proceeds of ITEL-W2
- Debt to Equity Ratio may fluctuated in each period due to the project financing
- ITEL received funding from both of liabilities (bank loans) and operational result
- ITEL planned to maintain the appropriate level of debt to equity ratio by issuing new warrants
- Funding from IDC REIT expect to be completed in Q1 2022, which estimated amount 700+ MB
- Forecast D/E Ratio as of 2022
 - Debt to Equity = 1.05
 - Net Debt (Excl. Project) to Equity = 0.62
 - Debt to Equity Per Bank = 0.81

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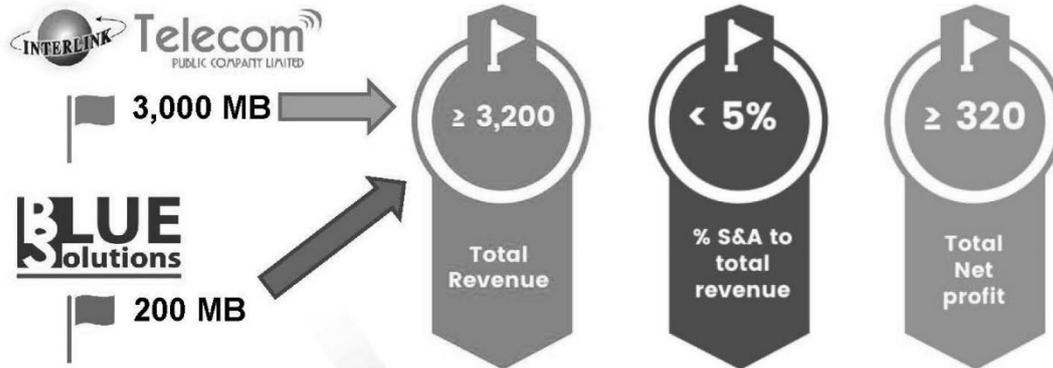
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Target 2022



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Blue Solutions Update Acquisition



- **Offered Price:** 6.21 Baht per Share (Average from 15 – 24 February 2022)
- **Number of Share:** 24,637,682 Shares
- **Par Value:** 0.50 Baht per Share
- **Backlog as of 31-Dec-21 (Unaudited) =** 405.78 MB
- **Project Pipeline 2022 =** 901.50 MB
 - 1) System Development = 241.50 MB
 - 2) M&A Network Equipment = 327.00 MB
 - 3) Training = 330.00 MB
 - 4) Others = 3.00 MB

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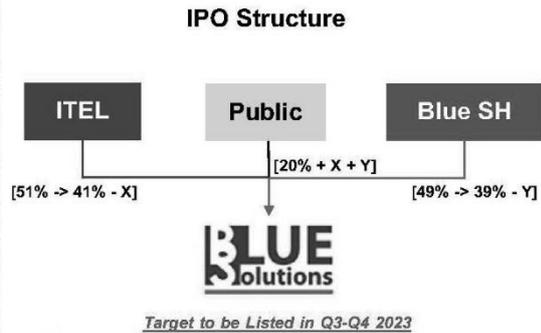
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Blue Solutions Financial Forecast

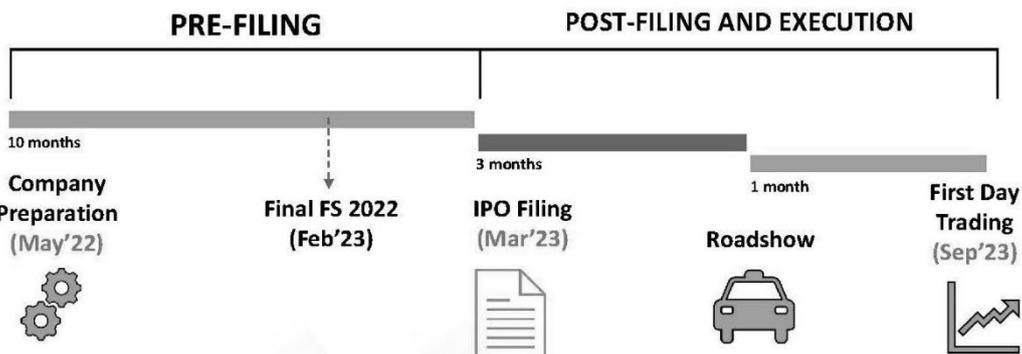


Key Assumptions	2021	2022F
Revenue	359.0 MB	450 MB
Net Profit	34.4 MB	70.0 MB
No. of Shares	1,200,000 shares	
EPS	28.7 Baht/Share	58.3 Baht/Share
P/E	10x	10x
Valuation	344.4 MB	700.0 MB
Capital Gain		355.6 MB



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Blue Solutions IPO Journey



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INTERLINK TELECOM PUBLIC COMPANY LIMITED

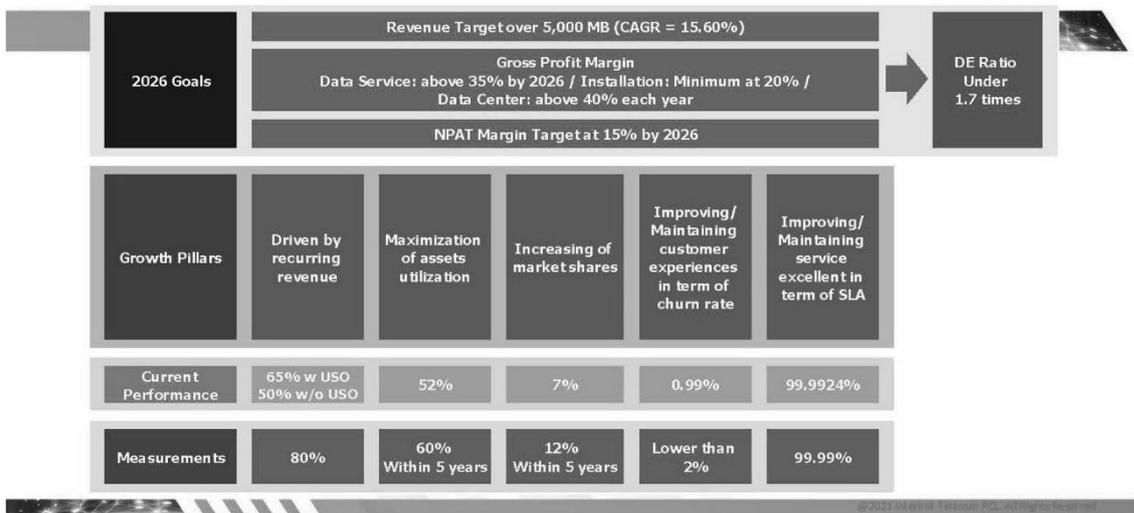
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Five Years Plan



All other information is shown in the annual information disclosure/annual report of 2021 (56-1 One Report 2021) that the company had delivered to shareholders in advance along with the meeting invitation letter.

Accordingly, the company wished to inform all shareholders that the company gives importance to anti-corruption and is firmly committed to the principles of morals, ethics, conduct and governance and to managing work transparently while taking responsibility for all stakeholders. Thus, the company specified the guidelines for the appropriate conduct of directors, executives and employees of the company in the business ethics and employee code of conduct, which are deemed part of the company's corporate governance, to ensure confidence that the company has in place a policy that specifies the practice guidelines, specifications and channels for complaint in order to prevent corruption and ensure thorough consideration and activities in business decisions and operations that involve corruption risks. In doing so, the company created the "Anti-Corruption Policy" in writing for it to be adhered to as a clear practice guideline in operating business.

The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed for the general shareholder meeting to acknowledge the 2021 performance report. This agenda involved no voting.

Meeting Resolution: The general shareholder meeting acknowledged the 2021 performance report as proposed above.

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Agenda 4 Consideration of Approval of the Statement of Financial Position and Consolidated Income Statement for the Year Ending on 31st December 2021

The chairman assigned Mr. Nuttanai Anuntarumporn, director and chief executive officer, to present to the meeting the information about this agenda.

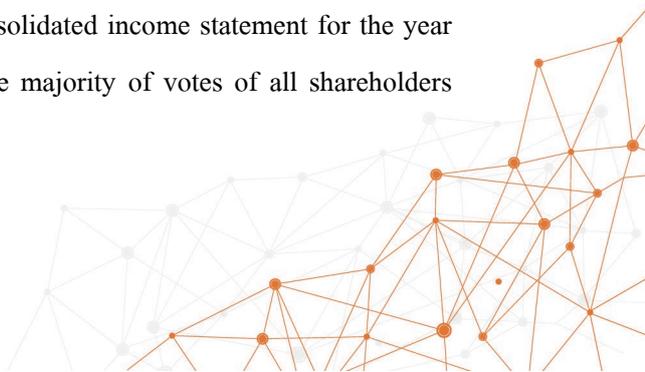
Mr. Nuttanai Anuntarumporn informed the meeting that, in order to comply with the Public Limited Companies Act, B.E. 2535 (1992), which stipulates for the company to prepare a statement of financial position and consolidated income statement for the year ending on at the end of the company's accounting period following their audit by the auditor and for them to be presented to a general shareholder meeting for approval, the board of directors already approved the aforementioned financial statements and deemed it fitting to present them to the general shareholder meeting for consideration of approval of the statement of financial position and consolidated income statement for the year ending on 31st December 2021 that were audited and accompanied by unconditional opinions from the company's auditor, i.e., PricewaterhouseCoopers ABAS Co., Ltd., and approved by the Audit Committee according to the details appearing in the annual information disclosure/annual report of 2021 (56-1 One Report 2021) that the company delivered in advance to shareholders along with the meeting invitation according to the following summary:

As of 31st December 2021, the company's total assets amounted to 8,084.27 million baht or an increase by 14.20% from the total assets as of 31st December 2020, while total liabilities totaled 5,175.43 million baht or a decrease of 9.85% from the total liabilities as of 31st December 2020, and the company's shareholders' equity had a total value of 2,908.84 million baht, which increased by 53.69% from the shareholders' equity as of 31st December 2020.

The company's total income for year 2021 equaled 2,509.18 million baht or an increase of 21.87% when compared to the previous year. For the company's performance including losses from investment in joint ventures, the company's net profit for year 2021 equaled 250.79 million baht or an increase by 36.50% when compared to the performance for the same period ending in the previous year, where net profit equaled 183.73 million baht.

The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no additional questions, the chairman proposed for the general shareholder meeting to consider approving the statement of financial position and consolidated income statement for the year ending on 31 December 2021. This meeting agenda required the majority of votes of all shareholders attending the meeting who were eligible to vote.



Meeting Resolution: The general shareholder meeting approved the statement of financial position and consolidated income statement for the year ending on 31st December 2021 by a majority of all votes of shareholders attending the meeting who were eligible to vote as follows:

Approval	by	814,773,940 votes	or	100.0000%
Disapproval	by	0 votes	or	0.0000%
Abstention	by	72 votes	or	0.0000%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,774,012 votes	or	100.0000%

Remarks: For this agenda, there was 1 more registered shareholder than the previous agenda, representing 3,400 shares.

Thus, there were a total of 348 shareholders attending the meeting on this agenda, representing 814,774,012 shares.

Agenda 5 Consideration of Approval of Allocation of the Net Profit for Year 2021

Agenda 5.1 Acknowledgement of the Allocation of Net Profit As Legal Reserves

The chairman assigned Mr. Nuttanai Anuntarumporn, director and chief executive officer, to present to the meeting the information about this agenda.

Mr. Nuttanai Anuntarumporn informed the meeting that, under the provisions of Section 116 of the Public Limited Companies Act, B.E. 2535 (1992), and Clause 50 of the company's regulations, the company must allocate a part of its annual net profits as reserves by at least 5% of the annual net profits less accumulated losses carried over (if any) until the reserves reached at least 10% of registered capital, and said legal reserves cannot be spent as dividends. Thus, the company was required to allocated 12,840,000 baht of its 2020 annual net profits as additional legal reserves or 5% of the net profit of 2021, and the company recorded this legal reserve on 31st December 2021 according to the following details:

Description	2021 (Unit: THB)
1. Profits for the year ending on 31 st December 2021.	256,651,043
2. Legal reserves as of 31 st December 2021	12,840,000
3. Profits for the year ending on 31 st December 2021 after deducting legal reserves.	243,811,043

The board of directors deemed it appropriate to propose to the shareholder meeting to consider acknowledging the allocation of net profit as legal reserves according to the above details by a total of 12,840,000 baht (twelve million eight hundred forty baht only).

The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed for the meeting to consider acknowledging the allocation of unallocated accumulated profits as legal reserves according to the above details. This agenda involved no voting, because it was only a report for shareholders' acknowledgement.

Meeting Resolution: The general shareholder meeting acknowledged the allocation of net profits as legal reserves according to the above proposal.

Agenda 5.2 Approval of the Suspension of Dividend Payments in 2021

The chairman assigned Mr. Nuttanai Anuntarumporn, director and chief executive officer, to present to the meeting the information about this agenda.

Mr. Nuttanai Anuntarumporn informed the meeting that the company has a policy to pay dividends by at least 40% of net profits from the separate financial statement of the company after deducting corporate income tax and legal reserves but that the company might also consider paying dividends differently from the policy, depending on the performance, liquidity and need for use of current capital to ensure good management and expand the business and depending on the economy.

Accordingly, as stated in the company's financial statement for the year ending on 31st December 2021 that was already reviewed by the company's auditor, the company's net profits amounted to 256,651,043 baht (two hundred fifty-six million six hundred fifty-one thousand forty-three baht), and the net profit after deducting legal reserves was 243,811,043 baht (two hundred forty-three million eight hundred eleven thousand forty-three baht).

However, due to the Coronavirus 2019 pandemic spreading continuously in many areas of Thailand and economic uncertainties during a recession, in order to maintain an appropriate debt-to-equity ratio and ensure capital for expanding the company's business for the best interest of the company and shareholders, the chairman proposed for the meeting to consider and approve the suspension of dividend payments from the net profits from 2021 according to the following summary:



Description of Dividend Payment	2018	2019	2020	2021
1. Net Profits from the Separate Financial Statement (THB)	150,191,759	191,086,964	191,051,321	256,651,043
2. Legal Reserves (THB)	7,510,000	9,600,000	9,560,000	12,840,000
3. Net Profit from the Separate Financial Statement after Deducting Legal Reserves (THB)	142,681,759	181,486,964	181,491,321	243,811,043
4. Number of Shares (Shares)	1,000,000,000	1,000,000,000	1,000,000,000	1,247,165,194
5. Dividend per Share (THB : Share)	0.057	Payment suspended.	Payment suspended.	Payment suspended.
6. Total Dividends (THB)	57,072,703.60	-	-	-
7. Proportion of Dividend Payment to Net Profit from the Separate Financial Statement after Deducting Legal Reserves (%)	40.00%	-	-	-
8. Proportion of Dividend Payment to the Net Profit of the Separate Financial Statement (%)	38.00%	-	-	-

The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed for the meeting to consider suspending the dividend payments for the year 2021 according to the above details. This agenda required at least three-fourths of all of the votes of shareholders attending the meeting who were eligible to vote.

Meeting Resolution: The general shareholder meeting passed a resolution approving the suspension of dividend payments for the year 2021 according to the proposal made by the board of directors by a vote of at least three-fourths of all shareholders attending the meeting who were eligible to vote on this agenda as follows:

Approval	by	801,706,640 votes	or	98.3962%
Disapproval	by	13,061,872 votes	or	1.6031%
Abstention	by	5,500 votes	or	0.0007%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,774,012 votes	or	100.0000%

Agenda 6 Consideration of Approval of a Reduction in the Registered Capital of the Company to Eliminate Undistributed Ordinary Shares of the Company That Were Capital Increase Ordinary Shares for Use as Remunerations for the Transaction for the Complete Business Transfer of Weatheria E Co., Ltd. and Amendment of Clause 4 of the Company's Memorandum of Association for Consistency with the Reduction in the Company's Registered Capital

Agenda 6.1 Approval of a Reduction in the Registered Capital of the Company to Eliminate Undistributed Ordinary Shares of the Company That Were Capital Increase Ordinary Shares for Use as Remunerations for the Transaction for the Complete Business Transfer of Weatheria E Co., Ltd.

The chairman assigned Ms. Varisa Anuntarporn, director and company secretary, to present information on this agenda to the meeting.

Ms. Varisa Anuntarporn, director and company secretary, explained to the meeting that the Public Limited Companies Act, B.E. 2535 (1992) (including amendments) ("Public Limited Companies Act") stipulates in Section 136 that a company can increase its registered capital by issuing capital increase shares and that the issuance of said capital increase shares is possible only if all shares are distributed and paid-up in full, or else if the shares are not fully distributed, the remaining shares must be shares issued to support convertible debentures or share purchase warrants. The resolution of Special Shareholder Meeting No. 1/2565 on 27th January 2022 authorized for the company to issue and allocate capital increase shares by a number not exceeding 30,600,000 shares at the marked price of 0.50 baht per share to Weatheria E Co., Ltd. and/or a closed group of shareholders of Weatheria E who were not persons connected with the company for use as payment of remunerations for the purchase and acceptance of the complete business transfer of Weatheria E. The price of the offer of the capital increase ordinary shares was calculated from the weighted average share price of the company in the Stock Exchange of Thailand from 7 days prior (from 15-24 February 2022) with the selling price set on 25th February 2022.

On 25th February 2022, the company set the offering price of the capital increase ordinary shares according to the aforementioned criteria to 6.21 baht/share and offered the sale of the 24,637,682 capital increase ordinary shares for a total purchase price of 153,000,000 baht. Thus, the company had 5,962,318 undistributed ordinary shares, which were part of the shares allocated for use as payment of remunerations for the transaction to accept the complete business transfer of Weatheria E.

Thus, in order to comply with Section 136 of the Public Limited Companies Act, the meeting was requested to consider reducing the company's registered capital from 794,777,508 baht (1,589,555,016 ordinary shares at 0.50 baht par value) to 791,796,349 baht (1,583,592,698 shares at 0.50 baht par value)

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through the elimination of 5,962,318 undistributed shares at the marked price of 0.50 baht per share, and the 2022 general shareholder meeting was proposed to consider granting its approval.

The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed for the meeting to consider approving the reduction of the company's registered capital to eliminate the company's undistributed ordinary shares that were capital increase shares for use as remuneration payment for the transaction for the acceptance of complete business transfer from Weatheria E. This agenda required votes of approval by at least three-fourths of all of the votes of shareholders attending the meeting who were eligible to vote.

Meeting Resolution: The general shareholder meeting passed a resolution approving reduction in the company's registered capital in order to eliminate undistributed ordinary shares of the company that were capital increase ordinary shares for use as remuneration payment for the transaction for the complete acceptance of business transfer from Weatheria E according to the proposal by the board of directors' proposal by voting in approval by at least three-fourths of all votes of shareholders attending the meeting who were eligible to vote on this agenda as follows:

Approval	by	814,773,940 votes	or	100.0000%
Disapproval	by	72 votes	or	0.0000%
Abstention	by	0 votes	or	0.0000%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,774,012 votes	or	100.0000%

Agenda 6.2 Approval of the Amendment of the Company's Memorandum of Association in Clause 4 for Consistency with the Reduction in the Company's Registered Capital

Ms. Varisa Anuntarumporn, director and company secretary, informed the meeting that, for consistency with the reduction in the company's registered capital to eliminate undistributed ordinary shares of the company that were capital increase ordinary shares for use as remuneration payment for the transaction to accept the complete business transfer of Weatheria E according to the proposal that the board of directors considered and approved in Agenda 6.1, it was appropriate to revise Clause 4 of the company's memorandum of association as follows:



“4. Registered Capital:	791,796,349 THB	(seven hundred ninety-one million seven hundred ninety-six thousand three hundred forty-nine baht)
Divided into:	1,583,592,698 shares	(one billion five hundred eighty-three million five hundred ninety-two thousand six hundred ninety-eight shares)
Par Value:	0.50 THB	(fifty satang)
Divided into:		
Ordinary Shares:	1,583,592,698 Shares	(one billion five hundred eighty-three million five hundred ninety-two thousand six hundred ninety-eight shares)
Preferential Shares:	- shares”	

Accordingly, persons assigned by the board of directors to register the amendment of the memorandum of association at the Department of Business Development, Ministry of Commerce, shall have the power to amend and add statements or perform any actions to comply with the instructions of the registrar.

The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed for the meeting to consider approving the amendment of the company’s memorandum of association in Clause 4 to ensure consistency with the company’s reduction in registered capital. This agenda required votes of approval by at least three-fourths of all of the votes of shareholders attending the meeting who were eligible to vote.

Meeting Resolution: The general shareholder meeting passed a resolution approving the amendment of the company’s memorandum of association in Clause 4 to ensure consistency with the reduction in the company’s registered capital according to the proposal made by the board of directors by votes in approval by at least three-fourths of the total number of votes of the shareholders attending the meeting who were eligible to vote on this agenda as follows:



Approval	by	814,773,941 votes	or	100.0000%
Disapproval	by	71 votes	or	0.0000%
Abstention	by	0 votes	or	0.0000%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,744,012 votes	or	100.0000%

Agenda 7 Consideration of Approval of Increasing the Company's Registered Capital by General Mandate from the Previous Registered Capital of 791,796,349 Baht to 811,796,349 Baht through Issuing 40,000,000 New Ordinary Shares at the Par Value of 0.50 Baht per Share and Amendment of the Company's Memorandum of Association in Clause 4 for Consistency with the Increase in the Company's Registered Capital by General Mandate

Agenda 7.1 Approval of Increasing the Company's Registered Capital by General Mandate

The chairman assigned Mr. Nuttanai Anuntarumporn, director and chief executive officer, to present the information in this agenda to the meeting.

Mr. Nuttanai Anuntarumporn, director and chief executive officer, informed the meeting that the company's Board Meeting No. 6/2564 passed a resolution approving the company to conduct a preliminary study and review of the business of Extend IT Resource Co., Ltd.

Accordingly, the company perceived an opportunity to expand its software business through the acquisition of the business of Extend IT Resource Co., Ltd. and other businesses related to the company, thus making it necessary for the company to require additional capital. Moreover, the aforementioned investment decisions might involve immediate or urgent decisions. Therefore, it was deemed appropriate to proposed to the board meeting to consider and approve an increase in the company's registered capital by general mandate to support the company's business growth and to prepare for timely actions through the issuance of 40,000,000 new ordinary shares at the par value of 0.50 baht per share. Accordingly, the board of directors was given the authority to consider offering capital increase ordinary shares on one or several occasions and to offer the shares to any groups of people in advance or all groups together at the same time in addition to setting the offering price, offering date and time and various other details and conditions related to the allocation of capital increase ordinary shares, with the allocation of capital increase shares set to be completed on the date on which the company held its next annual general shareholder meeting or on a date specified by the law for the next annual general shareholder meeting to be held, depending on whichever date is reached first.

KEY PROSPECTS



1 Wisesight Co., Ltd.



2 Project X

 WISESIGHT



"The leading social-data analytics platform in SEA"

Our Mission: To become the largest social data-lead-to-action platform in Asia

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Current Snapshot

Key People

Kla Tangsuwan	CEO
Pongrapee Jencharat	CTO
Pnern Asavavipas	COO
Warat Wongmaneeakit	CPO

Key Highlight

Client industries: we covers more than 50 industries such as banking, insurance, chain restaurant, health, telecom and etc.



Awards:

TICTA Winner 2014 Communication Application
TICTA Winner 2014 Startup Company
BOI CERTIFICATE High Value- added Software
NIA 2020 Honor Innovation Company

Team

179 people are in BKK, Thailand (HQ)

Research team: 63 people
Technology team: 31 people
Others: 85 people

Funding

Series A: \$ 1 m USD  
Bridge A: \$ 1 m USD 
Series B : \$ 7 m USD  

Leadership Team



Kla Tangsuwan
CEO, Co-founder

Background in AI for NLP and software engineering. Previously worked for Reuters as Senior consultant in real time market data system. Experienced in technology for digital marketing for 15 years. Founded the company in 2007 and acquired 2 companies in Thailand.

[linkedin.com/in/mrtenkla](https://www.linkedin.com/in/mrtenkla)



Pongrapee Jencharat
CTO, Co-founder

Experienced software engineer. Previously worked for Reuters as a software architect of global e-trading platform for 13 years. Founded a consulting company for agile transformation and joined the company officially in 2013.

[linkedin.com/in/pongrapeejencharat](https://www.linkedin.com/in/pongrapeejencharat)



Pnern Asavavipas
COO, Co-founder

Background in economics, database development and digital agency. He founded a social listening research company and got acquired in 2017. He has lived in 2 countries in the past 2 years, working with several multi-cultural and cross-functional teams. He leads the growing international and market entry team.

[linkedin.com/in/pnern-asavavipas](https://www.linkedin.com/in/pnern-asavavipas)



Warat Wongmaneeakit
CPO, Co-founder

Graduated in Cyber Business Management with a background in full-stack engineering for social network analytics and big data technology. He founded a social listening platform and got acquired in 2015. He have got GDE certified from Google.

[linkedin.com/in/waragman](https://www.linkedin.com/in/waragman)

Project X



IT Outsourcing Company (Project X)

- Project X is company that provide IT outsourcing services to control over IT strategies while benefiting from reduced operating costs and risks without compromising service delivery to end users and their clients.
- With Project X's managed services model, we assume responsibility for operations delivery, drawing on IT governance best practices. As a full-service IT provider, Project X rigorously manages operations, focusing on quality and operational excellence, while offering competitive pricing.
- Capital Registration at 8 MB
- Area of expertise, security (firewall), API integration, Data Integration, Software development and CRM
- 2021 Projected Revenue at 300 MB with 10% Net Profit Margin
- Status: Due Diligence

The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed for the meeting to consider approving the increase in the company's registered capital by general mandate from 791,796,349 baht to 811,796,349 baht through the issuance of 40,000,000 new ordinary shares at the par value of 0.50 baht per share. This agenda required votes of approval by at least three-fourths of all of the votes of shareholders attending the meeting who were eligible to vote.

Meeting Resolution: The general shareholder meeting passed a resolution approving the increase in the company's registered capital by general mandate from the previous registered capital of 791,796,349 baht to 811,796,349 baht through the issuance of 40,000,000 new ordinary shares at the par value of 0.50 baht per share according to the board of director's proposal by votes of approval of at least three-fourths of all votes of shareholders attending the meeting who were eligible to vote on this agenda as follows:

Approval	by	776,615,240 votes	or	95.3166%
Disapproval	by	3,146,671 votes	or	0.3862%
Abstention	by	35,012,101 votes	or	4.2972%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,774,012 votes	or	100.0000%

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Agenda 7.2 Approval for the Amendment of the Clause 4 of the Company’s Memorandum of Association for Consistency with the Increase in the Company’s Registered Capital by General Mandate

Mr. Nuttanai Anuntarumporn, director and chief executive officer, informed the meeting that, for consistency with the increase in the company’s registered capital by general mandate according to the proposal for the consideration and approval of the board of directors in Agenda 7.1, it was deemed fitting to amend Clause 4 of the company’s memorandum of association as follows:

“4. Registered Capital:	811,796,349 THB	(eight hundred eleven million seven hundred ninety-six thousand three hundred forty-nine baht)
Divided into:	1,623,592,698 shares	(one billion six hundred twenty-three million five hundred ninety-two thousand six hundred ninety-eight million shares)
Par Value:	0.50 THB	(fifty satang)
Divided into:		
Ordinary Shares:	1,623,592,698 shares	(one billion six hundred twenty-three million five hundred ninety-two thousand six hundred ninety-eight million shares)
Preferential Shares:	- shares”	

Accordingly, persons assigned by the board of directors to register the amendment of the memorandum of association at the Department of Business Development, Ministry of Commerce, shall have the power to amend and add statements or perform any actions to comply with the instructions of the registrar.

The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed for the meeting to authorize the amendment of the company’s memorandum of association in Clause 4 to for consistency with the company’s registered capital increase by general mandate. This agenda required at least three-fourths of all of the votes of shareholders attending the meeting who were eligible to vote.



Meeting Resolution: The general shareholder meeting passed a resolution approving the amendment of Clause 4 of the company’s memorandum of association to ensure consistency with the company’s increase in registered capital by general mandate according to the proposal made by the board of directors by votes of approval of at least three-fourths of all votes of shareholders attending the meeting who were eligible to vote on this agenda as follows:

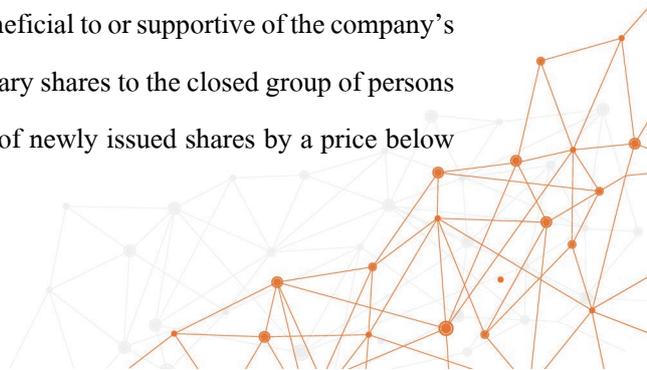
Approval	by	764,302,340 votes	or	93.8054%
Disapproval	by	15,459,571 votes	or	1.8974%
Abstention	by	35,012,101 votes	or	4.2972%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,774,012 votes	or	100.0000%

Agenda 8 Consideration of Approval of Allocation of the Capital Increase Ordinary Shares of the Company by General Mandate by 40,000,000 Shares at the Par Value of 0.50 Baht

The chairman assigned Miss Varisa Anuntarumporn, director and company secretary, to present to the meeting the information for this agenda.

Ms. Varisa Anuntarumporn, director and company secretary, informed the meeting that the consideration of the approval of the allocation of the company’s capital increase ordinary shares by general mandate by 40,000,000 shares at the par value of 0.50 baht per share to a closed group (private placement) that amounted to 3.19% of paid-up capital for private placement can be allocated once in full or partially and that the allocation can take place on the same occasion or separate occasions according to the details for allocation shown in the capital increase report form.

Accordingly, the closed group of persons (private placement) to receive the allocation of the capital increase ordinary shares by general mandate must not be connected persons pursuant to Announcement of the Capital Market Supervisory Board No. ThorChor. 21/2551 on the Criteria for Conducting Connected Transactions dated 31 August 2008 (including amendments) and the Announcement of the Securities and Exchange Commission of Thailand on the Disclosure of Information and Activities of Listed Companies Relating to Connected Transactions, B.E. 2546 (2003) dated 19 November 2003 (including amendments) and must be investors with secure financial position with the capability to truly invest in the company and be persons with knowledge, capabilities, experience or potential beneficial to or supportive of the company’s activities. Moreover, the offering price of the capital increase ordinary shares to the closed group of persons (private placement) by general mandate would not be an offering of newly issued shares by a price below



90% of the market price, whereby the market price refers to the average weighted price of the company's ordinary shares in the Stock Exchange in the past 7 business days but no more than 15 consecutive past business days before the date of setting of the offering price of the shares, whereby the date of setting of the offering prices of the shares must be no more than 3 business days before the first date of offering of the shares to investors pursuant to the Announcement of the Capital market Supervisory Board No. ThorChor. 72/2558 on Allowing Listed Companies to Offer Private Placement of Newly Issued Shares.

Accordingly, the board of directors and/or chief executive officer and/or persons assigned by the board of directors shall have the powers to consider and specify the conditions and other details related to the aforementioned allocation along with the power to affix their signatures on various related documents and the power to take other necessary and appropriate actions related to said allocation of capital increase ordinary shares.

The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed for the meeting to consider approving the allocation of the capital increase ordinary shares of the company by general mandate by 40,000,000 shares at the par value of 0.50 baht per share. This agenda required the majority of votes of shareholders attending the meeting who were eligible to vote.

Meeting Resolution: The general shareholder meeting passed a resolution approving the allocation of the capital increase ordinary shares of the company by general mandate by 40,000,000 shares at the par value of 0.50 baht according to the board of director's proposal by a majority of votes of shareholders attending the meeting who were eligible to vote on this agenda as follows:

Approval	by	764,302,340 votes	or	93.8054%
Disapproval	by	15,459,571 votes	or	1.8974%
Abstention	by	35,012,101 votes	or	4.2972%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,774,012 votes	or	100.0000%



Agenda 9 Consideration of Approval of Issuance of Warrants for the Purchase of Company Ordinary Shares for the 4th Time (ITEL-W4)

The chairman assigned Mr. Nuttanai Anuntarumporn, director and chief executive officer, to present to the meeting the information for this agenda.

Mr. Nuttanai Anuntarumporn, director and chief executive officer, inform the meeting that, in order to make use of the financial instruments for companies listed in the stock exchange, the company wished to gather funds for investment and repayment of long-term bank loans to reduce interest and increase the company's future returns. Thus, it was proposed for the meeting to consider issuing warrants for the purchase of the company's ordinary shares for the 4th time (ITEL-W4) by an quantity not exceeding 322,000,000 units with an age of 2 years from the date of issue of the warrants, whereby said warrants were to be allocated to the existing shareholders of the company at the rate of 5 ordinary shares per unit of warrant for the purchase of ordinary shares (with remainders rounded off) without charge with the list of shareholders eligible to be allocated the warrants specified on 13th May 2022.

In the issuance of the aforementioned warrants, powers would be granted to the board of directors and/or managing director and/or persons assigned by the board of directors and/or managing director to have the authority to specify details and other conditions of the warrants for the purchase of the company's shares for the 4th time (ITEL-W4) to be offered on this occasion in addition to having the power to take other actions as required and/or related to the issuance and offering of the warrants for the purchase of the company's ordinary shares for the 4th time (ITEL-W4) to be offered on this occasion in every respect, including but not limited to making contacts or preparing or delivering various documents as required or related to the issuance and offering of the warrants for the purchase of the company's ordinary shares for the 4th time (ITEL-W4) being offered on this occasion.

The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed for the meeting to consider approving the issuance of the warrants for the purchase of the company's ordinary shares for the 4th time (ITEL-W4). This agenda required the majority of votes of the shareholders attending the meeting who were eligible to vote.



Meeting Resolution: The general shareholder meeting passed a resolution approving the issuance of the warrants for the purchase of the company’s ordinary shares for the 4th time (ITEL-W4) according to the board of directors’ proposal by a majority of votes of the shareholders attending the meeting who were eligible to vote on this agenda as follows:

Approval	by	814,773,941 votes	or	100.0000%
Disapproval	by	71 votes	or	0.0000%
Abstention	by	0 votes	or	0.0000%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,774,012 votes	or	100.0000%

Agenda 10 Consideration of Approval of Capital Increase to Support the Issuance of Warrants for the Purchase of the Company’s Ordinary Shares No. 4 (ITEL W4) and Amendment of Clause 4 of the Company’s Memorandum of Association for Consistency with the Capital Increase to Support the Issuance of the Warrants for the Purchase of the Company’s Ordinary Shares for the 4th Time (ITEL-W4)

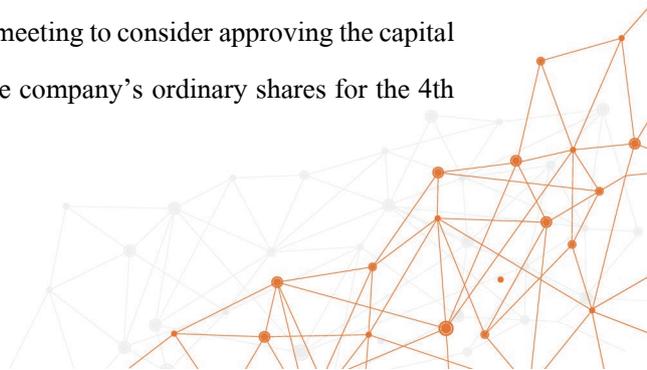
Agenda 10.1 Approval of Capital Increase to Support the Issuance of Warrants for the Purchase of the Company’s Ordinary Shares for the 4th Time (ITEL-W4)

The chairman assigned Mr. Nuttanai Anuntarumporn, director and chief executive officer, to present to the meeting the information for this agenda.

Mr. Nuttanai Anuntarumporn, director and chief executive officer, informed the meeting that the purpose of the request for increasing the company’s registered capital from 811,796,349 baht (1,623,529,698 ordinary shares at the par value of 0.50 baht per share) to 972,796,349 baht (1,945,592,698 ordinary shares at the par value of 0.50 baht per share) by the issuance of 322,000,000 ordinary shares was to increase capital to support the exercising of rights in the warrants for the purchase of the company’s ordinary shares for the 4th time (ITEL-W4) as proposed to the meeting for consideration in Agenda 9 and that the preliminary details of the capital increase were shown in the capital increase report form.

The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed for the meeting to consider approving the capital increase to support the issuance of warrants for the purchase of the company’s ordinary shares for the 4th time (ITEL-W4).



Meeting Resolution: The general shareholder meeting passed a resolution approving the capital increase to support the issuance of warrants for the purchase of the company’s ordinary shares for the 4th time (ITEL-W4) according to the proposal of the board of directors by votes of approval of at least three-fourths of all votes of the shareholders attending the meeting who were eligible to vote on this agenda as follows:

Approval	by	814,773,941 votes	or	100.0000%
Disapproval	by	71 votes	or	0.0000%
Abstention	by	0 votes	or	0.0000%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,774,012 votes	or	100.0000%

Approval of the Amendment of Clause 4 of the Company’s Memorandum of Association for Consistency with the Capital Increase to Support the Issuance of Warrants for the Purchase of the Company’s Ordinary Shares for the 4th Time (ITEL-W4)

Mr. Nuttanai Anuntarumporn, director and chief executive officer informed the meeting that, for consistency with the capital increase for supporting the issuance of warrants for the purchase of the company’s ordinary shares for the 4th occasion (ITEL-W4) according to the proposal considered and approved by the meeting in Agenda 10.1, it was deemed appropriate to amend Clause 4 of the company’s memorandum of association as follows:

“4. Registered Capital:	972,796,349 THB	(nine hundred seventy-two million seven hundred ninety-six thousand three hundred forty-nine baht)
Divided into:	1,945,592,698 shares	(one billion nine hundred forty-five million five hundred ninety-two thousand six hundred ninety-eight shares)
Par Value:	0.50 THB	(fifty satang)
Divided into:		
Ordinary Shares:	1,945,592,698 shares	(one billion nine hundred forty-five million five hundred ninety-two thousand six hundred ninety-eight shares)
Preferential Shares:	- shares”	



Accordingly, persons assigned by the board of directors to register the amendment of the memorandum of association at the Department of Business Development, Ministry of Commerce, shall have the power to amend and add statements or perform any actions to comply with the instructions of the registrar.

The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed to the meeting to consider approving the amendment to Clause 4 of the company's memorandum of association for consistency with the capital increase for supporting the issuance of warrants for the purchase of the company's ordinary shares for the 4th time (ITEL-W4).

Meeting Resolution: The general shareholder meeting passed a resolution approving the amendment of Clause 4 of the company's memorandum of association for consistency with the capital increase to support the issuance of warrants for the purchase of the company's ordinary shares for the 4th time (ITEL-W4) according to the company's proposal by votes of approval of at least three-fourths of all votes of the shareholders attending the meeting who were eligible to vote on this agenda as follows:

Approval	by	814,773,941 votes	or	100.0000%
Disapproval	by	71 votes	or	0.0000%
Abstention	by	0 votes	or	0.0000%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,774,012 votes	or	100.0000%

Agenda 11 Consideration of Election of Directors Leaving Office Upon Expiry of Term and Approval of the Directors Powers and Duties

Agenda 11.1 Election of Directors Leaving Office Upon Expiry of Term

The chairman assigned Ms. Varisa Anuntarumporn, director and company secretary to present to the meeting information about this agenda, who explained information to the shareholders as follows:

Section 36 of the Public Limited Companies Act and Clause 18 of the company's regulations stipulate for directors to leave their office according to term at every annual general shareholder meeting by one-third of all directors. At this annual general shareholder meeting, 4 directors were required to leave their

office. Accordingly, in order to ensure good corporate governance, before the start of deliberations in this agenda, the 4 directors who were required to leave office according to term below were given a request.

- | | | |
|-----------------------|---------------|---|
| 1. Mrs. Kesara | Manchusree | Chairman of the Audit Committee
/Independent Director |
| 2. Pol.Lt.Gen. Suchat | Muankaew | Audit Director/Risk Management Committee
Chairman/ Corporate Governance Director
/Nomination and Remuneration Director
/Independent Director |
| 3. Mr. Suwichan | Nilanan | Risk Management Director/Nomination and
Remuneration Director |
| 4. Mr. Nuttanai | Anuntarumporn | Risk Management Director/Chief Executive Officer |

They were requested to leave the meeting room until the deliberations on this agenda concluded, because all 4 directors hold a stake in the voting in this agenda.

Accordingly, Interlink Telecom Public Company Limited gave shareholders the opportunity to nominate in advance suitably qualified persons to be considered for appointment to become company directors via the company's website from 29th December 2021 to 8th February 2022, and it appeared that no shareholder nominated any person to receive consideration for appointment to become a company director.

The board of directors, excluding the stake-holding directors, held an extensive discussion and evaluated the performance of duties of directors, and the persons nominated on this occasion were screened and examined thoroughly and carefully by the board of directors to ensure that they were suitably qualified for operating the company's business. Accordingly, the 4 directors who were due to leave their office according to term had always performed their duties well as directors and were fully qualified according to the specifications of Section 68 of the Public Limited Companies Act. Therefore, the board of directors took the matter into consideration and passed a resolution approving for a proposal to be made to the general shareholder meeting to reelect the 4 directors who were due to leave office according to term to continue being directors for another term.



The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed for the meeting to consider appointing the 4 directors who were due to leave office according to term to become directors for another term. This agenda required the majority of votes of all shareholders attending the meeting who were eligible to vote. In addition, shareholders were instructed to vote on the appointment of the 4 directors separately by each individual director in order to follow good governance principles. The process began with the following person:

1st Director : Mrs. Kesara Manchusree

Meeting Resolution: The general shareholder meeting passed a resolution for the appointment of Mrs. Kesara Manchusree to be a company director according to the board of directors' proposal by a majority of votes of all shareholders attending the meeting who were eligible to vote on this agenda as follows:

Approval	by	814,768,440 votes	or	99.9993%
Disapproval	by	71 votes	or	0.0000%
Abstention	by	5,501 votes	or	0.0007%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,774,012 votes	or	100.0000%

2nd Director : Pol.Lt.Gen. Suchat Muankaew

Meeting Resolution: The general shareholder meeting passed a resolution for the appointment of Pol.Lt.Gen. Suchat Muankaew to be a company director according to the board of directors' proposal by a majority of votes of all shareholders attending the meeting who were eligible to vote on this agenda as follows:

Approval	by	814,768,241 votes	or	99.9993%
Disapproval	by	271 votes	or	0.0000%
Abstention	by	5,500 votes	or	0.0007%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,774,012 votes	or	100.0000%

3rd Director : Mr. Suwichan Nilanan

Meeting Resolution: The general shareholder meeting passed a resolution for the appointment of Mr. Suwichan Nilanan to be a company director according to the board of directors' proposal by a majority of votes of all shareholders attending the meeting who were eligible to vote on this agenda as follows:

Approval	by	814,768,440 votes	or	99.9993%
Disapproval	by	71 votes	or	0.0000%
Abstention	by	5,501 votes	or	0.0007%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,774,012 votes	or	100.0000%

4th Director : Mr. Nuttanai Anuntarumporn

Meeting Resolution: The general shareholder meeting passed a resolution for the appointment of Mr. Nuttanai Anuntarumporn to be a company director according to the board of directors' proposal by a majority of votes of all shareholders attending the meeting who were eligible to vote on this agenda as follows:

Approval	by	811,661,749 votes	or	99.9993%
Disapproval	by	71 votes	or	0.0000%
Abstention	by	5,501 votes	or	0.0007%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	811,667,321 votes	or	100.0000%

Remarks: In this agenda, the voting tally differed from the previous agenda because there were stakeholding directors whose votes were excluded.

Agenda 11.2 Consideration of Appointment of New Directors to Become Audit Directors and Sub-committee Directors

The chairman assigned Ms. Varisa Anuntarumporn, director and company secretary to present to the meeting information about this agenda. She explained information to the shareholders. Because independent directors who were leaving office according to term were reappointed to become independent

directors, the meeting was requested to consider appointing new independent directors in the position of audit director and sub-committee director as follows:

- | | | |
|-----------------------|------------|--|
| 1. Mrs. Kesara | Manchusree | Audit Committee Chairman/Independent Director |
| 2. Pol.Lt.Gen. Suchat | Muankaew | Audit Director/Chairman of the Risk Management Committee/Corporate Governance Director/
Nomination and Remuneration Director/
Independent Director |

The meeting, excluding the stake-holding directors, held an extensive discussion concluded that the persons nominated to become the independent directors above would be able to express their opinions independently and in line with related requirements and that the aforementioned persons were qualified persons with knowledge and abilities and experience in the company's business and had performed well in the past as company directors and were fully qualified according to the Public Limited Companies Act.

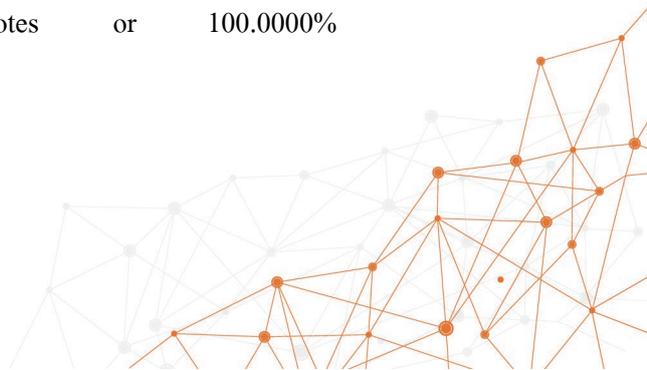
The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed for the board of directors to consider and approve the appointment of the new directors to become audit directors and a sub-committee director. This agenda required the majority of votes of all shareholders attending the meeting who were eligible to vote on this agenda.

1st Director : Mrs. Kesara Manchusree

Meeting Resolution: The general shareholder meeting deliberated and passed a resolution approving the appointment of the new director to become an audit director and sub-committee director according to the proposal by a majority of votes of all shareholders attending the meeting who were eligible to vote on this agenda as follows:

Approval	by	814,768,440 votes	or	99.9993%
Disapproval	by	71 votes	or	0.0000%
Abstention	by	5,501 votes	or	0.0007%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,774,012 votes	or	100.0000%



2nd Director : Pol.Lt.Gen. Suchat Muankaew

Meeting Resolution: The general shareholder meeting deliberated and passed a resolution approving the appointment of the new director to become an audit director and a sub-committee director according to the above proposal by a majority of votes of all shareholders attending the meeting who were eligible to cast votes on this agenda as follows:

Approval	by	814,768,240 votes	or	99.9993%
Disapproval	by	271 votes	or	0.0000%
Abstention	by	5,501 votes	or	0.0007%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,774,012 votes	or	100.0000%

Agenda 11.3 Approval of the Powers and Duties of Directors

The chairman assigned Ms. Varisa Anuntarumporn, director and company secretary, to present to the meeting the information about this agenda.

Ms. Varisa Anuntarumporn, director and company secretary informed the meeting that, because Mr. Nuttanai Anuntarumporn who was a director leaving office according to term was reappointed to become a director according to the proposal for consideration of approval in Agenda 11.1 to become an authorized director to take actions on behalf of Interlink Telecom Public Company Limited, it was necessary to set this agenda for the general shareholder meeting to consider specifying the powers and duties of the authorized directors to take actions on behalf of the company as before as follows:

“One of Mr. Sombat Anuntarumporn or Mrs. Chalida Anuntarumporn or Mr. Nuttanai Anuntarumporn to affix his or her signature along with the company’s seal.”

The chairman further informed the meeting that, because the reappointed director, namely, Mr. Nuttanai Anuntarumporn, was an authorized director with the power to take actions on behalf of Interlink Telecom Public Company Limited, it was appropriate to specify the powers and duties of the director to be the same as before as registered with the Ministry of Commerce according to the above proposal.



The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed for the meeting to consider and approve the specification of the powers and duties of directors. This agenda required a majority of votes of all shareholders attending the meeting who were eligible to vote on this agenda.

Meeting Resolution: The meeting deliberated and passed a resolution approving the specification of the powers and duties of directors according to the above proposal by a majority of votes of all shareholders attending the meeting who were eligible to vote on this agenda as follows:

Approval	by	811,661,749 votes	or	99.9993%
Disapproval	by	71 votes	or	0.0000%
Abstention	by	5,501 votes	or	0.0007%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	811,667,321 votes	or	100.0000%

Remarks: The voting tally in this agenda differed from the previous agenda because there were stakeholding directors whose votes were excluded.

Agenda 12 Consideration of Approval of Directors' Remunerations for Year 2022

The chairman assigned Ms. Varisa Anuntarumporn, director and company secretary to present to the meeting information about this agenda.

Ms. Varisa Anuntarumporn, director and company secretary informed the meeting that Section 90 of the Public Limited Companies Act, B.E. 2535 (1992), stated that companies are prohibited from paying funds or other assets to directors unless as remunerations according to the regulations of the company and that Clause 33 of Chapter 3 Board of Directors of the company's regulations stated that directors were entitled to receive remunerations from the company in the form of monies, prizes, meeting attendance fees, pensions, bonuses and other remunerations.

In the past year, the number of meetings held by the board of directors were as follows:



Meeting	No. of Meetings Held (2021)
2021 Special Shareholder Meeting	1
2021 Annual General Shareholder Meeting	1
Board of Directors	7
Audit Committee	5
Risk Management Committee	2
Corporate Governance Committee	2
Nomination and Remuneration Committee	2

For this agenda, the Nomination and Remuneration Committee considered the remunerations of the board of directors and sub-committees thoroughly by making comparisons with other listed companies in the Stock Exchange of Thailand, and to ensure transparency according to corporate governance principles in the payment of remunerations to directors in various committees, it was deemed appropriate for the shareholder meeting to approve said remunerations, with a comparison of directors' remunerations in the past year provided as follows:

Remuneration of Directors	Previous Rate		Proposed New Rate
	2020	2021	2022 (Same as previous rate.)
Meeting Attendance Fee			
1. Board of Directors/General Shareholder/Special Shareholder			
- Company Chairman	9,000 Baht/times	9,000 Baht/times	9,000 Baht/times
- Company Director, per Director	6,000 Baht/times	6,000 Baht/times	6,000 Baht/times
2. Audit Committee			
- Chairman of the Audit Committee	9,000 Baht/times	9,000 Baht/times	9,000 Baht/times
- Audit Director, per Director	6,000 Baht/times	6,000 Baht/times	6,000 Baht/times
3. Nomination and Remuneration Committee			
- Chairman of the Nomination and Remuneration Committee	5,000 Baht/times	5,000 Baht/times	5,000 Baht/times
- Nomination and Remuneration Director, per Director	3,000 Baht/times	3,000 Baht/times	3,000 Baht/times
4. Risk Management Committee			
- Chairman of the Risk Management Committee	5,000 Baht/times	5,000 Baht/times	5,000 Baht/times
- Risk Management Director, per Director	3,000 Baht/times	3,000 Baht/times	3,000 Baht/times
5. Corporate Governance Committee			
- Chairman of the Corporate Governance Committee	5,000 Baht/times	5,000 Baht/times	5,000 Baht/times
- Corporate Governance Director, per Person	3,000 Baht/times	3,000 Baht/times	3,000 Baht/times
Annual Pension for Directors			
- Company Chairman	80,000 Baht/year	80,000 Baht/year	80,000 Baht/year
- Chairman of the Audit Committee	65,000 Baht/year	65,000 Baht/year	65,000 Baht/year
- Company Director, per Director	65,000 Baht/year	65,000 Baht/year	65,000 Baht/year
Other Benefits	None	None	None

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Accordingly, this is to be effective beginning on the date of approval by the 2022 annual general shareholder meeting and onward until a shareholder meeting passes a resolution to make change.

The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed for the meeting to consider approving the directors' remunerations for year 2022 and for the remunerations to be effective beginning from the date of approval by the 2022 annual general shareholder meeting and onward. This agenda required the majority of votes of all shareholders attending the meeting who were eligible to vote.

Meeting Resolution: The ordinary shareholder meeting deliberated on the matter and passed a resolution approving the directors' remunerations for year 2022 as proposed by the board of directors by a majority of votes of the shareholders attending the meeting who were eligible to vote on this agenda as follows:

Approval	by	814,768,440 votes	or	99.9993%
Disapproval	by	72 votes	or	0.0000%
Abstention	by	5,500 votes	or	0.0007%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,774,012 votes	or	100.0000%

Agenda 13 Consideration of Approval of the Appointment of the Auditor and Specification of the Audit Fees for Year 2022

The chairman assigned Mrs. Kesara Manchusree, Chairman of the Audit Committee and independent director, to present to the meeting information about this agenda.

Mrs. Kesara Manchusree, Chairman of the Audit Committee and independent director, informed the meeting that the Public Limited Companies Act, B.E. 2535 (1992) and Clause 45 and 48 of the company's regulations stipulated for annual general shareholder meetings to appoint the company's auditor and to set the audit fees, and an announcement of the Capital Market Supervisory Board stipulated for listed companies to rotate their auditors at least every 7 accounting periods with the purpose of ensuring that the auditor reviews and audits the financial statements of listed companies independently.

In 2022, the Audit Committee considered and selected the company's auditor and deemed it fitting to propose for the board of directors to appoint PricewaterhouseCoopers ABAS Co., Ltd. to be the company's auditor. Accordingly, the aforementioned auditor had been the company's auditor since 2015

due to its good working standards and auditing expertise, and it has always performed its duties effectively. As the Audit Committee examined and compared the workload and audit fees of other listed companies on the same level, the Audit Committee deemed the audit fees of PricewaterhouseCoopers ABAS Co., Ltd. to be appropriate according to the following details:

1) Request for the appointment of the company's auditor for year 2022:

- Miss Wanvimol Preechawat (Licensed Auditor No. 9548) and/or
- Miss Amonrat Phoemphunwatthanasuk (Licensed Auditor No. 4599) and/or
- Mr. Kan Tanthawirat (Licensed Auditor No. 10456)

The aforementioned persons would operate on behalf of PricewaterhouseCoopers ABAS Co., Ltd., the company's auditor, by which one of the persons was to audit and express opinions about the company's financial statements and, if said licensed auditor(s) cannot perform duties, PricewaterhouseCoopers ABAS Co., Ltd., must provide another licensed auditor of PricewaterhouseCoopers ABAS Co., Ltd. to perform duties on its behalf.

2) Request for the approval of the company's audit fees for year 2022:

The fee requested was 1,885,000.00 baht (one million eight hundred eighty-five thousand baht only). This was an increase from the audit fees in 2021 by 8.80%. The increase in audit fees were consistent with the company's yearly growth in activities. In addition, the audit office and auditors proposed above had no relationship or stakes with the company, executives or major shareholders or persons connected to the aforementioned persons.

Furthermore, it was deemed fitting to present information comparing the company's audit fees in the past year as follows:

Audit Fee	2019	2020	2021	2022
Quarterly	570,000.00	600,000.00	600,000.00	705,000.00
Annual	970,000.00	1,050,000.00	1,132,500.00	1,180,000.00
Total	1,540,000.00	1,650,000.00	1,732,500.00	1,885,000.00
Increase (THB)	140,000.00	110,000.00	82,500.00	152,500.00
Increase (%)	10.00%	7.14%	5.00%	8.80%

Accordingly, the details were provided in the meeting invitation letter delivered to shareholders.

The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed for the meeting to consider approving the appointment of the company's auditor for year 2022 and to set the audit fees for year 2022 to the monetary

amount of 1,885,000.00 baht (one million eight hundred eighty-five thousand baht only). This agenda required the majority of votes of all shareholders attending the meeting who were eligible to vote.

Meeting Resolution: The general shareholder meeting passed a resolution approving the appointment of the company’s auditor for year 2022 and to set the audit fees for year 2022 to the sum of 1,885,000.00 baht (one million eight hundred eighty-five thousand baht only) according to the board of directors’ proposal by a majority of votes of all shareholders attending the meeting who were eligible to vote on this agenda as follows:

Approval	by	790,142,640 votes	or	96.9769%
Disapproval	by	24,625,871 votes	or	3.0224%
Abstention	by	5,501 votes	or	0.0007%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,774,012 votes	or	100.0000%

Agenda 14 Consideration of Approval of a Review of Prohibitions on Taking Actions That Fit the Characteristic of Domination by Foreign Persons

The chairman assigned Ms. Varisa Anuntarumporn, director and company secretary to present to the meeting information about this agenda.

Ms. Varisa Anuntarumporn, director and company secretary, informed the meeting that the National Broadcasting and Telecommunication Commission (NBTC) issued the NBTC Announcement on the Specification of Prohibitions for Actions that Fit the Characteristic of Domination by Foreign Persons, B.E. 2555 (2012), published in the Thai Royal Government Gazette on 23rd July 2012 (“Announcement”), which came into effect on 24th July 2012, and that the announcement specifies the duties of telecommunications business licensees to specify or review the “prohibitions of actions fitting the characteristic of domination by foreign persons” every year to make proposals to annual general shareholder meetings for consideration of approval and filing to the NBTC of an affirmation signed by an authorized signatory of the company stating that no actions were taken in violation of the aforementioned prohibition. The board of directors deliberated and held the opinion that, to ensure that the company can continue operating business according to the law, it was appropriate to propose for the general shareholder meeting to review the prohibition against actions fitting the characteristic of domination by foreign persons pursuant to the guidelines specified in the list appended to the announcement as shown in Attachment 10 of the

meeting invitation letter delivered to shareholders, whereby the company's authorized signatory must file to the NBTC the affirmation that the company took no actions in violation of the prohibition.

The chairman gave an opportunity for shareholders to make proposals and ask questions.

As there were no questions, the chairman proposed for the general shareholder meeting to consider approving the review of the prohibition on actions fitting the characteristic of domination by foreign persons. This agenda required the majority of votes of all shareholders attending the meeting who were eligible to vote.

Meeting Resolution: The general shareholder meeting passed a resolution approving the review of the prohibition on actions fitting the characteristic of domination by foreign persons as proposed by the board of directors by a majority of votes of all shareholders attending the meeting who were eligible to vote on the agenda as follows:

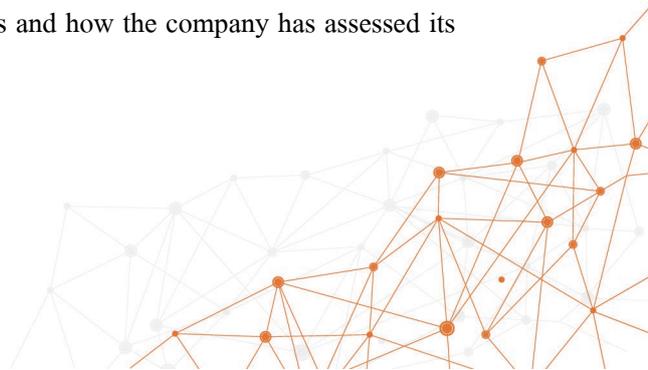
Approval	by	814,773,941 votes	or	100.0000%
Disapproval	by	0 votes	or	0.0000%
Abstention	by	71 votes	or	0.0000%
Bad Ballot	by	0 votes	or	0.0000%
Total	by	814,774,012 votes	or	100.0000%

Agenda 15 Deliberations of Other Matters

The chairman announced to the meeting that this agenda was specified for shareholders to ask executives questions about any activity of the company or other matters for the meeting's consideration and acknowledgement and that no other matters were to be presented to the meeting for consideration of approval and that there would be no voting on this agenda.

The chairman gave an opportunity for shareholders to make proposals and ask questions. Shareholders asked the following questions:

Mr. Piyaphong Prasatthong, a shareholder who attended the electronic meeting in person asked the meeting how the ongoing war between Russia and Ukraine, which is causing fluctuations and uncertainties in currency exchange rates, would impact the company's business and how the company has assessed its risks.



Mr. Nuttanai Anuntarumporn, director and chief executive officer, answered that the company regularly assesses risks from the ongoing war and that this topic can be divided into 2 issues as follows:

1. Currency exchange rate fluctuations: The company has a policy to enter into fully forward contracts to purchase and sell foreign currencies. Therefore, the company will not be impacted by the currency exchange rate fluctuations. At the same time, ITEL's investment in fiber optic networks also significantly decreased, because the company already completed installation of fiber optic networks along the main routes of many areas. Consequently, the company would receive only minor impacts from currency exchange rate fluctuations in product purchases.

2. Project costs: Examples include drone/anti-drone projects being run by the company along with other large projects involving foreign suppliers. Accordingly, from the date on which the company receives a contract from a supplier, a fully forward contract for foreign currency purchases/sales are made to control the cost of each project early on. As for other future projects that will generate both regular and irregular revenue, the company closely negotiates with customers to increase/decrease cost based on internal and external factors. Accordingly, important costs include electrical expenses, gas expenses, fuel expenses, etc.

In summary, the company continuously assessed risks, whether in regards to the war or other factors, and the company's view was that there was nothing worrying at the time and that the company had confidence that it would be able to manage affairs according to its announced objectives.

Mr. Prasit Suesattayasin, shareholder who attended the meeting in person via the electronic system asked the following questions:

Question 1 Concerning the new online course project that is pending the approval of the NBTC, when does the company expect to learn about the results, and how many people are participating in the bidding?

Mr. Nuttanai Anuntarumporn, director and chief executive officer, answered that the online course project has its work areas divided into 5 areas, namely, 1 area in the Southern Region, 2 areas in the Northeastern Region, 1 area in the Central Region and 1 area in the Northern Region.

At the present, the company's assessment is that the bidding process will be concluded within the next 1-2 months, and the company believes that many other companies with potential are also participating in the bidding project. However, the company is confident about the Southern Region, because the company has prior experience working in the USO1 and USO2 projects in the Southern Region and, therefore, has greater understanding about the area. Accordingly, the approximate value of the project in the Southern Region is 305 million baht.

Question 2: In 2022, what are the company's growth expectations for the drone/anti-drone project?

Mr. Nuttanai Anuntarumporn, director and chief executive officer answered that in 2022, the company will deliver the completed drone/anti-drone project to the following:

- A project to procure operational vehicles along with the installation of 11 anti-drone systems. For this project, the company will play a major role in the maintenance of security in the APEC meeting area being hosted by Thailand on this occasion.

- A project related to unmanned aerial vehicles that is currently being operated at the project. Delivery is expected by approximately the middle of Quarter 3/2022. For this project, the company will play a major role in the detection of illegal oil by security agencies.

Furthermore, the company attended discussions with the electrical agency on using drones/anti-drone systems for performing flights in remote areas, and this also includes maintenance work. Therefore, the New S-curve is expected to continue experiencing growth in the future. The company has a goal to present its project to agencies in the public and private sectors.

Question 3: The suspension of dividend payments in the past year is partly understandable because the company saw opportunities for additional investment through the stories that the CEO presented and information about how to increase capital by various means for the company to grow. Therefore, the question is that does the company believe that the chance for EPS returns following dilution is higher than the previous year? If so, how?

Mr. Nuttanai Anuntarumporn, director and chief executive officer, answered that the company had set a goal in 2022 to 3,200 million baht and is determined to maintain a net profit margin that is greater than 10%. (The company was able to achieve 11% in 2021.) The company believes that EPS has a chance to exceed 0.22 baht/share from the growth of the company's income and profits. However, the figures might not be officially disclosable, because the company's of shareholders intending to convert their rights from ITEL-W3 continue to increase each quarter. Thus, the EPS is expected to move within about 0.22-0.25 baht/share.

Mr. Prasan Koetyu, shareholder attending the meeting in person via the electronic system, asked concerning the company's setting of the rights exercising price of ITEL-W4 to 11.50 baht for the executives to provide additional explanations on the basis for the setting of this price.

Mr. Nuttanai Anuntarumporn, director and chief executive officer, answered that the company's past growth can be divided into 2 parts as follows:

1. Organic growth through offering data service, data center and installation services. This includes the past 2 years for pushing the New S-Curve by giving importance to the drone/anti-drone, social analytics, CCTV and Tele of Everything projects. All of these things are what the company is currently engaged in at

the present. Thus, the company's next step is to focus on mergers and acquisitions (M&A) by using the strong points of each company merged to create synergy to further expand business. Recently, the company used the capital increase and share swap method. However, the issuance of ITEM-W4 will increase the company's potential in business mergers and acquisitions by using the cash obtained from the conversion of ITEL-W4 rights.

Furthermore, the company believes that ITEL is not a contractor company but a tech company that every person and every business, whether large, mid-sized or large, today and in the future have to make use of the company's services. Therefore, the company is determined to expand upon and create various platforms in the future to increase P/E, which will also increase the company's value. That is why the rights exercising price of ITEL-W4 was set to 11.50 baht.

2. External growth from the acquisition of Blue Solution Co., Ltd. ("BS"). Currently, the company holds 51% share in BS and it is expected that in the future this merger will increase value in the form of capital gains by about 150 million baht. In addition, if BS can spin-off and register on the Stock Exchange of Thailand, the P/E will also likely grow by about 20 times, and the profits of BS will increase by significantly, thus creating supporting factors for the company to experience leaping growth.

Mr. Ekkachai Yingyongdi, shareholder who attended the meeting personally through the electronic system asked the following questions:

Question 1: Aside from the USO project and the online course project, what other new and interesting projects are being developed this year, and what is their approximate total value?

Mr. Nuttanai Anuntarumporn, director and chief executive officer, answered that the company is interested in Tele of Everything projects, which include a project already started by the company, namely, TeleMedicine, which is expected to have a total value of over 4,000 million baht. Accordingly, ITEL will become increasingly involved, because the company has a fairly healthy eco system, whether for its data centers or its highly stable networks, and there are also joint ventures with the world's major data center players, as being a holder of 66% of the shares of Genesis Data Center will be able to attract and allow connections with the world's major customers.

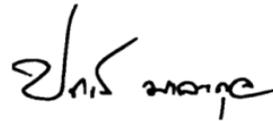
Question 2: On which quarter will ETIX BANGKOK1 reach the break-even point?

Mr. Nuttanai Anuntarumporn, director and chief executive officer, answered that new customers gradually arrive to use the data center according to plan, so the break-even point is expected to be reached by early next year. This collaboration between ETIX and ITEL has led to the creation of a new company, namely, ETIX ITEL BANGKOK and the new data center named ETIX ITEL BANGKOK 1. The company believes that both Thai and foreign customers from across multiple industries will make use of them,

whether from the public sector or the private sector. Thus, we would like investors to be reassured that the company will work to its utmost with the determination to achieve continuous and sustainable growth.

As there were no additional questions or recommendations from investors, the chairman thanked all investors for having sacrificed their time to attend the meeting and for having expressed good opinions and he assured them that the board of directors will do its best to look after the interest of shareholders, and thus the meeting was adjourned.

The meeting was adjourned at 1:05 pm.



(Mr. Pakorn Malakul Na Ayudhya)

Chairman of the Board and Meeting Chairman



(Ms. Varisa Anuntarumporn)

Company Secretary and Meeting Secretary

