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**Minutes of the Annual General Meeting of Shareholders for 2022**  
**CS LoxInfo Public Company Limited**  
**Registration No. 0107546000377**  
**Thursday, March 31, 2022 at 14:00 hrs.**  
**at Room 1203 of C asean Center at CW Tower, 12th Floor, 90 Ratchadapisek Road,**  
**Huai Khwang, Bangkok 10310**

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CS LoxInfo Public Company Limited (Company) fixed the Company's record date (to collect the names of shareholders who had the right to attend the shareholders' meeting) on March 10, 2022, when 795 shareholders were registered, holding a combined total of 594,514,769 shares.

**Directors present**

- |                                 |   |
|---------------------------------|---|
| 1. Mr. Goh Seow Eng             | Chairman of the Board of Directors and Executive Chairman |
| 2. Mr. Tanapong Ittisakulchai   | Director and Executive Director                           |
| 3. Dr. Somchai Kittichaikoonkit | Director, Acting Managing Director                        |

**Directors absent**

- |                                 |  |
|---------------------------------|--|
| 1. Mr. Tee Seeumpornroj         | Vice Chairman of the Board of Directors and Executive Director |
| 2. Ms. Kantima Lerlertyuttitham | Director   |

**Executives present**

- |                             |   |
|-----------------------------|---|
| 1. Ms. Wanida Yusamart      | Head of Finance and Accounting of the Company |
| 2. Ms. Sarisorn Chandramaya | Head of Company Secretary                     |

**External auditor**

Ms. Kornthong Luangvilai CPA (Thailand) No. 7210 of Deloitte Touche Tohmatsu Jaiyos Audit Co.,Ltd.

**Preliminary notification by the VDO presentation**

1. The ballot cards are distributed to shareholders and proxies at the registration desk. The proxies of shareholders who had already indicated their vote for each item on their proxy forms will not receive ballot papers upon registration, and each resolution included the votes on the proxy forms.
2. The meeting agreed that the agenda would be run item by item as specified in the invitation letter and the shareholders or their proxies would be asked to raise any questions they might have or express their opinions (after raising their hands and stating their full name) before voting on each item. Each proxy had to fill the full name of the shareholder he or she represented in the question form accordingly.
3. According to the Company's Articles of Association about voting in Shareholder's meeting, each shareholder was entitled to one vote for each share he or she held. The method of voting was based on one vote per share. The meeting agreed that shareholders who wanted to disapprove of, or abstain from voting on, any item should mark, for example, cross or tick, either the disapproval or abstention boxes and sign the ballot paper before it was collected by the Company's staffs, and the Company would then deduct these disapprove votes or abstentions from the total eligible votes in the meeting in order to determine the number of approval votes. As no objection was raised or comments made by the shareholders, it was deemed that the meeting agreed to this method of voting.

4. The proxies of shareholders who had already indicated their vote for each item on their proxy forms did not receive ballot papers upon registration and each resolution included the votes on the proxy forms.
5. According to the Advisory Notice of the Ministry of Commerce, the total votes shall be calculated from:
  - In an agenda which requires the total votes to be calculated from the shareholders who attend the meeting, and cast the vote, the abstention will not be counted in the total votes.
  - In an agenda which requires the total votes to be calculated from the shareholders who attend the meeting, and have the rights to vote, all the votes including abstention will be counted in the total votes.
  - In an agenda which requires the total votes to be calculated from the shareholders who attend the meeting, all the votes including abstention will be counted in the total votes.

The method in calculation the vote will be informed again in each agenda.

6. The meeting agreed that any ballot paper which had not been clearly marked would be deemed void and the result for each item on the agenda would be displayed on the large screen in the meeting room.

The Company's Annual Report for the Year 2021 had already been distributed to all shareholders with the invitation letter of this meeting.

The Company's officer informed the meeting that there were 25 shareholders present in person and by proxy representing 592,630,355 shares or 99.6830% of the Company's total paid-up shares (594,514,769) and the proxies represented 16 shareholders holding 592,630,342 shares. The Company's officer then stated that the total number of shareholders and proxies present represented in a number not less than twenty-five amounting to not less than one-third of the total paid-up shares, thereby constituting a quorum according to the Company's Articles of Association. The Company's officer then asked the Chairman of the Board to open the Company's Annual General Meeting of Shareholders for 2022 to consider matters listed in its invitation letter.

### **Preliminary proceedings**

The Chairman of the meeting declared the meeting duly convened to conduct the meeting to consider matters listed in its invitation letter. In order to conduct the meeting in Thai, the Chairman then assigned Mr. Tanapong Ittisakulchai to conduct the meeting.

### **Agenda 1 Matters to be informed**

Mr. Tanapong Ittisakulchai informed the meeting that in the previous year, Mr. Hui Weng Cheong and Mr. Anant Kaewruamvongs had reached their mandatory retirement age, therefore they resigned from directorship of the Company with effective date on January 1, 2022. With this regard, Advanced Wireless Network Co., Ltd ("AWN") who is the major shareholder of the Company proposed to appoint director to replace the resigned director. The Board Meeting No.6/2021 had a resolution to appoint Mr. Goh Seow Eng as director to fill the vacancies with effective on January 1, 2022.

### **Agenda 2 To consider and approve the Financial Statements for the year ended December 31, 2021**

Mr. Tanapong Ittisakulchai assigned Dr. Somchai Kittichaikoonkit, Acting Managing Director, to report the Company's operating results. The details were provided in the Annual Report for 2021, shown in *Enclosure 1* of the invitation letter for this meeting.

Dr. Somchai Kittichaikoonkit reported on the Company's operating results for 2021 to the Meeting as follow:

**Summary of Financial Results: 2 years performance comparison**

- For the year 2021, Consolidated Revenue was 2,946 million Baht, increased by 1% YoY from impact of the Coronavirus disease outbreak (COVID-19) which caused customers requested a price reduction and temporary suspension of services, as well as delayed investment in new ICT projects.
- Consolidated net profit for the year 2021 was 392 million Baht decreased by 14% YoY from the Company had one time gain with an amount of 39 million Baht in the year 2020 while the year 2021, the Company had one time gain 6 million Baht

Mr. Tanapong Ittisakulchai further informed the meeting that, according to the *Public Companies Act, B.E. 2535*, the Company was required to prepare balance sheets (Statement of Financial Position) and statements of income at the end of each fiscal year which had been audited by an external auditor and submit these to the shareholders' meeting for approval.

Accordingly, the Board of Directors had agreed to propose that the Annual General Meeting of Shareholders for 2022 to approve the Financial Statements for the year ended December 31, 2021, which had been audited and signed by Ms. Kornthong Luangvilai CPA (Thailand) No.7210, the appointed auditor of Deloitte Touche Tohmatsu Jaiyos Audit Co.,Ltd.

Mr. Tanapong Ittisakulchai assigned Ms. Wanida Yusamart, Head of Finance and Accounting of the Company, to further present the Financial Statements for the year ended December 31, 2021 to the meeting.

Ms. Wanida Yusamart then requires the Annual General Meeting of Shareholders 2022 to approve the Financial Statements for the year ended December 31, 2021, as presented.

A summary of the Company's significant financial status together with operating results is shown in the table below:

**The condensed Company's Financial Statements**

Unit: Million Baht

Description	Consolidated Financial Statements		The Company's Financial Statements	
	2021	2020	2021	2020
Total assets	3,157.28	2,721.54	2,997.59	2,570.55
Total liabilities	928.29	880.92	768.60	729.93
Total revenue	2,946.08	2,918.12	2,423.91	2,463.40
Net profit	391.57	455.13	391.57	455.13
Earnings per share (Baht/share)	0.66	0.77	0.66	0.77

Mr. Tanapong Ittisakulchai asked the meeting if there were any questions but none of the shareholders replied. This agenda had to be determined by a majority of the shareholders who attended the meeting and cast their votes.

**Resolution** The meeting resolved to approve the Financial Statements for the year ended December 31, 2021, as presented. The total votes were cast as follows:

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Resolution	Vote (1 Share = 1 Vote )	% of the total shares held by shareholders attending and cast their votes
Agreed	592,630,355	100.0000
Disagreed	0	0.0000
Abstained	0	-
Voided Ballot	0	0.0000
<b>Total</b>	592,630,355	100.0000

**Agenda 3 To approve the omission of the dividend payments for the year 2021**

Mr. Tanapong Ittisakulchai assigned Ms. Wanida Yusamart, Head of Finance and Accounting of the Company, to inform the meeting of the appropriation of the Company's net profit for the dividend payments in the year 2021 as follows:

Ms. Wanida Yusamart informed the meeting that, the Company's dividend payment policy is the dividend payment shall be based upon its operating results, financial conditions and other material factors. In all cases, dividend payment shall depend on cash flow, investment plan including any other future obligations of the Company and/or subsidiaries. Such dividend shall not exceed the retain earnings of the Company financial statements nor adversely affect the Company and subsidiaries ongoing operations.

Ms. Wanida Yusamart further informed that the Board of Directors had agreed to propose the omission of dividend payment for the year 2021 since the Company needs to reserve cash for working capital in the future including an investment expansion plan. For this reason, the Company shall omit dividend payments from the operating results of the year 2021.

Mr. Tanapong Ittisakulchai asked the meeting if there were any questions but none of the shareholders replied. This agenda had to be determined by a majority of the shareholders who attended the meeting and cast their votes.

**Resolution** The meeting resolved to approve the omission of the dividend payments for the year 2021, as proposed by the Chairman, by a majority vote of the shareholders who attended the meeting and cast their votes. The total votes were cast as follows:

Resolution	Vote (1 Share = 1 Vote )	% of the total shares held by shareholders attending and cast their votes
Agreed	592,630,355	100.0000
Disagreed	0	0.0000
Abstained	0	-
Voided Ballot	0	0.0000
<b>Total</b>	592,630,355	100.0000

**Agenda 4 To consider and approve the appointment of the Company's external auditors and fix their remuneration for 2022**

Mr. Tanapong Ittisakulchai assigned Ms. Wanida Yusamart, Head of Finance and Accounting of the Company, to present this matter to the meeting.

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Ms. Wanida Yusamart informed the shareholders that, according to Section 120 of the *Public Limited Companies Act, B.E. 2535*, the appointment of the Company's external audit firm and its fees must be approved at the annual general meeting of shareholders. Ms. Wanida Yusamart then asked the meeting to approve the appointment of the Company's external auditors and to fix the external auditors' remuneration for 2022.

The Board of Directors had agreed with the management to propose the appointment of KPMG Phoomchai Audit Co.,Ltd. [KPMG] to be the Company's external auditors. Each auditor's personal details, including background and work experience, had been distributed to the shareholders before the meeting and can be found in *Enclosure 2* of the invitation letter.

Therefore, the Board of Directors proposed the shareholders' meeting to approve the appointment of the following auditors from KPMG :

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

Any of the above auditors can conduct the audit and express an opinion on the Company's financial statements. In the event that none of these auditors is available, KPMG is authorized to delegate another one of its certified public accountants to conduct the audit.

In addition, KPMG has been appointed as the external auditor firm for all the Company's subsidiaries in the year 2022.

The three auditors mentioned above are completely independent from the Company, its subsidiaries, management, major shareholders, and all related persons.

The 2022 audit fees for the Company should not exceed 0.84 million Baht, decreased by 8% from the previous year. The details are shown in the table below:

Unit: Million Baht		
Type of Fee	2022 (the proposed year)	2021
Audit fee	0.84	0.91

Mr. Tanapong Ittisakulchai asked the meeting if there were any questions but none of the shareholders replied. This agenda had to be determined by a majority of votes of the shareholders who attended the meeting and cast their votes.

**Resolution** The meeting resolved to approve the appointment of the Company's external auditors and fix the audit fees for the year 2022 as presented, by a majority vote of the shareholders who attended the meeting and cast their votes. The total votes were cast as follows:

Resolution	Vote (1 Share = 1 Vote )	% of the total shares held by shareholders attending and cast their votes
Agreed	592,630,355	100.0000
Disagreed	0	0.0000
Abstained	0	-
Voided Ballot	0	0.0000
<b>Total</b>	592,630,355	100.0000

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**Agenda 5 To consider and approve the appointment of directors to replace those who will retire by rotation in 2022**

Mr. Tanapong Ittisakulchai informed the meeting that in order to be in line with the principle of good CG, in this agenda, the Company has organized for a shareholder to vote in ballot cards distributed to the shareholders for this agenda for all kinds of voting, ie., agree, disagree, and abstain.

Mr. Tanapong Ittisakulchai assigned Ms. Sarisorn Chandramyia, Head of Company Secretary, to report this matter to the meeting.

Ms. Sarisorn Chandramyia informed the meeting that according to the *Public Limited Companies Act, B.E. 2535* and Clause 16 in the Company's Articles of Association, one-third of all directors or nearest to one-third must retire by rotation on the date of each Annual General Meeting. The two directors listed below are due to retire by rotation in 2022.

Name of Director	Positions
1. Mr. Goh Seow Eng	Chairman of the Board of Directors/ Executive Committee Chairman
2. Mr. Tanapong Ittisakulchai	Director/ Executive Committee member

The Board of Directors, with the exception of the directors with special interests on this item, has considered the qualifications, knowledge, competency, experience, performance, term, and independence of each director who retire by rotation. The Board of Directors recommended that Mr. Goh Seow Eng and Mr. Tanapong Ittisakulchai should be reappointed. Details of age, educational background and work experience are provided in *Enclosure 3* of the invitation letter.

According to the Company's articles of association required a majority vote of the shareholders who attended the meeting and cast their votes for directors' election.

The meeting considered the reappointment of the retired directors in turn with none of the shareholders replied as follows:

**Resolution** 1. The meeting resolved to approve the reappointment of **Mr. Goh Seow Eng** to be director for another term of office. The total votes were cast as follows:

Resolution	Vote (1 Share = 1 Vote )	% of the total shares held by shareholders attending and cast their votes
Agreed	592,630,455	100.0000
Disagreed	0	0.0000
Abstained	0	-
Voided Ballot	0	0.0000
<b>Total</b>	592,630,455	100.0000

2. The meeting resolved to approve the reappointment of **Mr. Tanapong Ittisakulchai** to be director for another term of office. The total votes were cast as follows:

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Resolution	Vote (1 Share = 1 Vote )	% of the total shares held by shareholders attending and cast their votes
Agreed	592,630,455	100.000
Disagreed	0	0.0000
Abstained	0	-
Voided Ballot	0	0.0000
<b>Total</b>	592,630,455	100.0000

**Agenda 6 To consider and approve the notification “The prohibition of acts that appear to be dominated by Foreigner” (required by law and regulation)**

Mr. Tanapong Ittisakulchai assigned Ms. Sarisorn Chandraramya, Head of Company Secretary, to report this matter to the meeting.

Ms. Sarisorn Chandraramya informed the shareholders that, referring to the Notification of the National Broadcasting and Telecommunications Commission Re: The Prohibition of acts that appear to be dominated by Foreigner B.E. 2555 (2012), which was announced on 23 July 2012, published in the Government Gazette on 23 July 2012 and became effective on 24 July 2012, (the Notification of NBTC) requires the telecommunication business licensee to proceed as follow:

1. The Company shall determine and review the prohibition of acts that appear to be dominated by Foreigner as the attachment to the Notification of NBTC as appeared in *Enclosure 4 part 1* of the invitation letter.
2. The prohibition according to No. 1 shall be approved by Shareholder meeting.

In Annual General Meeting of shareholder 2013 CS LoxInfo Public Company Limited (the Company) a licensee under the Notification of NBTC has drafted the prohibition by using guideline according to the above Notification and this has already been approved by the AGM 2013 as appeared in the *Enclosure 4 part 2 of the invitation letter*.

In order to comply with the Notification of NBTC, the Company has to propose such prohibition to the AGM for review and approve.

The Notification of the National Broadcasting and Telecommunications Commission Re: The Prohibition of acts that appear to be dominated by Foreigner B.E. 2555 (2012) is still enforced.

The Board considered, consulted with internal and external legal counsel in order to define the prohibition that complies with the law and the notification and agreed to propose the prohibition to the shareholders meeting for review, approve and certify that the shareholder will not take any action to break the prohibition.

Mr. Tanapong Ittisakulchai asked the meeting if there were any questions but none of the shareholders replied. This agenda had to be determined by a majority of the shareholders who attended the meeting and cast their votes.

**Resolution** After due consideration, the Meeting resolved to approve the notification “The prohibition of acts that appear to be dominated by Foreigner” and to certify that the shareholder will not violate the prohibition in the Notification, as proposed, by a

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majority vote of the shareholders who attended the meeting and cast their votes. The total votes were cast as follows:

Resolution	Vote (1 Share = 1 Vote )	% of the total shares held by shareholders attending and cast their votes
Agreed	592,630,455	100.0000
Disagreed	0	0.0000
Abstained	0	-
Voided Ballot	0	0.0000
Total	592,630,455	100.0000

**Agenda 7 Other Business (if any)**

Mr. Tanapong Ittisakulchai asked the meeting if there were any questions but none of the shareholders replied.

There was no other business proposed to the shareholders. The Chairman of the meeting expressed his sincere thanks to everyone for attending the Annual General Meeting of Shareholders for 2022.

The meeting was adjourned at 14.40 hrs.

-Signed-

Mr. Goh Seow Eng  
Chairman of the Meeting

Minutes prepared by:

-Signed-

Ms. Sarisorn Chandramya  
Secretary to the Board

**Remark:** As some of the shareholders arrived at the meeting after it had begun or left early, the number of shareholders' votes recorded may vary in each item.