

SiS Distribution (Thailand) Public Company Limited
The Minutes of Annual General Meeting of Shareholders 2023
On Friday, April 21st, 2023
Via Electronic Meeting (E-Meeting)



SiS Distribution (Thailand) Public Company Limited (“the Company”) opened the electronic meeting (E-Meeting) room for shareholders from 13:00 hrs. prior to the meeting time at 14:00 hrs. Mr. Lim Kia Hong has been invited to be the Chairman of the meeting. All 8 directors have joined the meeting via an E-Meeting equivalent to 100% of all directors. The Management, Company Secretary, auditors and independent legal advisor have also joined the E-Meeting as follows.

Board of Directors: 8 persons have joined the meeting as follows:

1	Mr. Lim Kiah Meng	Chairman of the Board of Directors	E-Meeting
2	Mr. Lim Hwee Hai	Chairman of the Risk Management Committee	E-Meeting
3	Assoc. Prof. Dr. Rojanasak Chomvilailuk	Chairman of the Audit Committee and Independent Director	E-Meeting
4	Mr. Panuwat Chalongkwamdee	Chairman of the Corporate Governance and Sustainability Committee and Independent Director	E-Meeting
5	Ms. SudapornTawapee	Chairman of the Remuneration and Nomination Committee and Independent Director	E-Meeting
6	Mr. Lim Kia Hong	Director	E-Meeting
7	Ms. Lim Hwee Noi	Director	E-Meeting
8	Mr. Somchai Sittichaisrichart	Managing Director	E-Meeting

The Management and Company Secretary 3 persons have joined the meeting as follows:

1	Ms. Suwathip Pornsuwannapha	Financial Controller	E-Meeting
2	Ms. Sirinun Leelapeeraphun	Company Secretary	E-Meeting
3	Ms. Varapa Intakornudom	Moderator	E-Meeting

The Auditors: 2 persons have joined the meeting as follows:

1	Ms. Natteera Pongpinitpinyo	Certified Public Accountant from EY Office Limited	E-Meeting
2	Ms. Patrirat Kosrikainiramol	Senior Audit Manager from EY Office Limited	E-Meeting

The Legal Consultant as a witness for vote counting has joined the meeting as follows:

1.	Mr. Jessada Sukprasong	Independent Legal Consultant	E-Meeting
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The Moderator announced prior to commencing the meeting that the meeting was only in E-Meeting format. The Company used a service system from Digital Access Platform Company Limited and would record video for publishing in the Company's website to encourage all shareholders and investors to get the complete, accurate and clear information. She also announced that all 8 directors have joined the E-Meeting which is equivalent to 100% of all directors. The Management representative, Company Secretary, auditor, and independent legal consultant who was witness for vote counting and checking have joined the E-Meeting.

The Chairman of the meeting extended greetings to shareholders participating this meeting and informed that the Company had disseminated the video about suggestion of shareholders' meeting of the listed company to instruct the shareholders about shareholders' meeting, under supported by the Stock Exchange of Thailand. The Board of Directors were aware of the significance of all shareholders and institutional investors, so the Company submitted the invitation letter to all shareholders, including the institutional investors in advance to invite for the meeting. The Chairman assigned Ms. Varapa Intakorn-Udom served the moderator of the meeting.

The moderator informed the shareholders that 895 shareholders had registered to attend the meeting consisting of 17 shareholders who attended the E-Meeting and 878 proxies who attended on shareholders' behalf. The total number of votes was equivalent to 246,862,630 votes from the total of 350,198,655 votes, accounting for 70.49% of the total number of votes. This constituted the quorum according to the Company's Articles of Association. She also expressed gratitude to Mr. Jessada Sukprasong, the independent legal advisor who was the witness for vote counting in the meeting.

The moderator pointed out that the prior to the meeting, the Company had disseminated the "Suggestion to the shareholder's meeting of the listed company" video produced by the Stock Exchange of Thailand to instruct shareholders about the shareholders' meeting. She also stated that, to encourage tangible compliance with the principle of good corporate governance practice, the Board of Directors had provided opportunities for shareholders to propose matters beneficial to the Company to be considered as an agenda. Shareholders were also allowed to propose names of individuals to be nominated and elected for being the director in advance, with clear and transparent criteria which had been notified to the regulatory body such as the Stock Exchange of Thailand and on the Company's website. There were none of the shareholders proposed agendas or names of individuals to be nominated and elected for being the director during such period.

The moderator provided additional information that all voting would be in the electronic system. Advance voting from shareholders and proxies would be combined with all votes. She also requested all attendees to vote in all cases even approve, disapprove, or abstain. In case the shareholders who registered for the meeting did not vote in any agenda within the determined time, the Company shall consider that such shareholders voted approve for such agenda. The voting on each agenda would be carried out explicitly, unless otherwise requested by no less than 5 shareholders, and the meeting had resolutions to allow for a secret vote. The secret vote procedure shall be indicated by the Chairman of the meeting.

According to the Company's Articles of Association no. 24, in voting, whether disclosed or secret voting, the shareholders shall bear the vote equal to the number of shares holding or authorizing. One share equal to one vote. If there were no regulations or laws on public companies stipulated otherwise, the majority's votes of

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attending shareholders with the eligibility to vote were to be held as final. When votes turned out equally, the Chairman of the meeting was to exercise a deciding vote. Voting criteria were as follows.



For general agendas, voting would be carried out explicitly with one share equal to one vote. A shareholder or a proxy must make only one vote; approve, disapprove, or abstain and could not split a vote into parts (except in case of a custodian's vote).

For the director's election agenda, the vote shall be held on an individual basis. The shareholders were entitled to select a nominated individual of no more than the number of directors to be elected on that occasion and the vote could not be split. In case candidates elected in the descending order received equal votes, exceeding the number of directors to be elected, the Chairman of the meeting shall cast one extra vote to arrive at the desired number of directors.

In case of proxy, a proxy must vote as specified by the authorizer in the proxy only. If a proxy failed to do so, the vote was to be held invalid and not regarded as a shareholder's vote. If the shareholder did not specify the voting intention in the proxy or did not clearly specify, or if the meeting considered or voted on matters other than what was initially specified in the proxy, including if there were changes or additions of facts, a proxy would be entitled to consider and vote as appropriate.

Prior to voting in each agenda, the moderator would inform the shareholders for voting. All shareholders shall vote in the electronic system. The officer would evaluate the voting results in the system and announced them to the shareholders upon completion. The results shall be announced in forms of quantity and percentage of voting segregated into approve, disapprove, and abstain accordingly.

The attending shareholders and proxies could not split vote on any agenda.

The moderator assigned the officer to disseminate the video to instruct voting procedures and steps prior to the requested the meeting to consider the following agendas:

Agenda no.1 To acknowledge the matters announced by the Chairman.

The moderator invited Mr. Panuwat Chalongkwamdee, the Chairman of the Corporate Governance and Sustainability Committee and independent director as the meeting executor on behalf of the Chairman to report matters to the shareholders for acknowledge.

The Chairman of the Corporate Governance and Sustainability Committee informed the meeting that the Board of Directors were aware that corruption was the major obstacle towards the country's development and sustainable growth, so a great deal of emphasis had been placed on the matter. In 2014, the Company had declared the intention and participated in the Thai Private Sector Collective Action Coalition against Corruption. Then considered to identify the measures and guidelines prohibiting directors, the Management, and employees from executing or accepting corruption of all sorts and regulated regular reviews of compliance with these measures in 2015. The Company had been certified as a member of the Thai Collective Action Against Corruption. This is to prevent the directors, the Management, and employees of the Company to do or accept any forms of corruption. The Company had been certified to be a member of Thai Collective Action Against Corruption on January 22nd, 2016. The Company was currently in renewal process and declared the intention to re-participate as

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a member. The Company had continuously been taking actions related to the prevention of corruption up until present as follows:



1. Arranged for the signing of the clean agreement with suppliers to affirm the Company's intention for anti-fraud and anti-corruption including did not accept any forms of bribes.
2. Established supplier selection policy to ensure anti-corruption throughout the supply chain.
3. Provided knowledge and suggestions, as well as foster anti-fraud and anti-corruption by added in the employee training course in the e-learning system.
4. Designated a group of people to supervise and advise the anti-corruption practices.
5. Implemented risk management on fraud and corruption.
6. Regularly verified and reviewed the internal control system to ensure that there are no fraud or corrupt cases.
7. Disclosed the anti-corruption policy on the Company's website and allowed for whistleblowing or complaints to be submitted directly to the Audit Committee, with protection measures on the person filing complaints or whistleblower.

Apart from anti-corruption issues mentioned above, the Company had been rated 'outstanding' in the corporate governance operations in 2022 which is the highest tier in the corporate governance surveyed by the Thai Institute of Directors who was operated under the support of the Stock Exchange of Thailand. This was the reflection of the Company's intention to improve the corporate governance performance with continuous improvement and development to align with the directions from the Organization for Economic Co-operation and Development (OECD) and the Stock Exchange of Thailand, before expressed gratitude to all shareholders on behalf of the Board of Directors.

The Chairman of the Corporate Governance and Sustainability Committee further informed that due to the Covid-19 pandemic which was continued until present. Therefore, the Company arranged the shareholders' meeting via E-Meeting to reduce the risk of pandemic and facilitate convenience to the shareholders. The voting would be in electronic system and the shareholders would be able to vote in the system immediately when there was announcement for voting. The votes would be counted in the system and immediately disclosed in the meeting.

The moderator informed the shareholders that agenda no. 1 is the matter for acknowledge so there was no voting. To complete voting for the indicated agendas firstly, the questions submitted by shareholders in advance would be transferred to agenda no. 9, which is questions and answers agenda. The shareholders who had questions or suggestions could send the message in the meeting room system at "Submit question" button. In case of shareholders desired to speak, he/she could send a message stated "Desire to turn on microphone" at "Submit question" button and wait for the officer to unlock the microphone. The Company stipulated the period for question submission for at least 1 minute.

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Agenda no.2 To consider and acknowledge the 56-1 One Report and the Board of Directors report on the Company's performance for the year 2022.



The moderator stated that the Board of Directors asked the meeting to consider and acknowledge the Company's Annual Report (56-1 One Report) and operating performance report of the year 2022 which had been included in the Annual Report. This was prepared according to the Company's Articles of Association no. 44 which required the Board of Directors to prepare Annual Report for the shareholders. Then the moderator invited Mr. Somchai Sitthichaisrichart as the Managing Director to elaborate and report on the operating performance of the Company and the Board of Directors' report of the year 2022 to the meeting for acknowledgement.

The Managing Director reported the operating performance for the year 2022 starting from Company introduction. The Company operated electronic products import and wholesale business. These products could be segregated into 4 main groups as follows:

1. Data terminal product group (Edge) such as computers, laptop, mobile phone, tablet.
2. Data center product group (Core) such as products for big data management.
3. Cloud product group (Cloud) which was interested as the alternate means of data center rental from service providers rather than establishing their own data center.
4. In-direct information technology product group (Others) such as CCTV, broadcast equipment for meeting, energy products which the Company invested in 2022 such as solar cell, Electrical Vehicle charger.

The Company segregated the Business Unit according to its characteristics and types of products. Operating performance of each Business Unit were reported on quarterly and yearly basis except the small Business Unit which had revenue less than 10% of total revenue that would be grouped in the Others group as follows:

Consumer Business Unit are the products for personal use. Its sales grew during the Covid-19 pandemic even obstructed by product shortage during the beginning of Covid-19 pandemic in 2020. The sales significantly increased in 2021 prior to decreasing in 2022 after the Covid-19 pandemic unraveled, it decreased about to reach the same level of pre-Covid-19. The Company forecasted that sales of this Business Unit would not change much onwards. It might be better if the household purchasing power was recovered from overall economy. The yearly sales during pre-Covid-19 were approximately 7,000 to 8,000 Million Baht and increased to approximately 10,000 Million Baht in 2021 prior to decreasing to approximately 9,200 Million Baht in 2022.

Phone Business Unit also had a significant increase in sales during Covid-19 pandemic due to government subsidies and consumer behavior changing during the pandemic. The sales significantly decreased after the Covid-19 pandemic unraveled in 2022. The sales in 2022 were approximately 6,400 Million Baht which decreased about to reach the same level of pre-Covid-19 pandemic. Its sales might further decrease slightly.

Commercial Business Unit which had the products used in the office. The sales decreased during the beginning of Covid-19 pandemic in 2020 due to restriction on work from office measures. The sales grew slightly when there was hybrid between work from office and work from home policy in 2021 prior to further grew when the country was opened with increasing of work from office in the 3rd quarter of 2022. The sales of this Business Unit were not much different between before and during the Covid-19 pandemic. The sales grew to approximately 7,200 Million Baht in 2022. This Business Unit's sales had the opposite trend with the Consumer Business Unit.



Other than the above Business Units which classified as Volume product that had high selling quantity, there were **Value Added Business Unit** which had new and complex products but generated higher profit than the above mentioned 3 Business Units. Main products in this Business Unit were Cyber Security and private Cloud, its sales were gradually improved. There was a high growth rate in sales in 2021, from approximately 3,100 Million Baht in 2020 to be approximately 3,800 Million Baht in 2021 prior to slightly grew up to approximately 4,000 Million Bath in 2022, and the **Other Business Unit** which also continued to grow. Main products of this Business Unit are surveillance and subscription products for cyber security. Sales of this Business Unit were continuously and gradually increased.

For overall sales, they increased during Covid-19 pandemic prior to gradually decreasing in 2022. The Company forecasted that sales in the 4th quarter of 2022 would be the lowest point and believed that they would grow up again according to the growing marketing.

If compared between revenue and gross profit of products from each Business Unit, the revenue from Consumer Business Unit in 2022 decreased from 2021 approximately 11.9% but still in the higher level than pre-Covid-19 pandemic. These sales might possibly decrease further as the revenue in 2022 was still higher than pre-Covid-19 level.

For Phone Business Unit, the revenue in 2022 drastically decreased equivalent to 35.2% compared to 2021 while the revenue from Commercial Business Unit did not much depend on Covid-19 pandemic. Its sales slightly improved approximately 15.4% compared to 2021, like Value Added and Other Business Units which also gradually increased approximately 4.5% and 20.2% compared to 2021 accordingly.

Total revenue in 2022 decreased to approximately 29,000 Million Baht from 32,000 Million Baht in 2021 equivalent to decreasing 10.1%. Net profit in 2022 decreased to approximately 688 Million Baht compared to 2021 which had approximately 792 Million Baht, which was consistent with the decreased revenue.

For the number of customers who was the entrepreneurs, the number was continuously increasing up to 9,693 customers in 2022 and expected to continue to increase until more than 10,000 customers. About revenue from Cloud business, which was interested by the shareholders, the Company had invested as foreseen that most of the newly built companies would interest Cloud rental rather than invest to establish their own data center. Other than this, the companies who had their own data center could utilize their data center together with Cloud rental. In 2022, the Company had 294 Cloud customers with revenue from Cloud rental approximately 175 Million Baht.

Upon report completion, the moderator provided the opportunity to the shareholders to ask the questions by message and request for microphone turn on to ask about this agenda. There was no question from the shareholders then she announced that this was an agenda for acknowledgement so they would not be voted.

Agenda no.3 To consider and approve the audited Financial Statements for the year ended December 31st, 2022.

The moderator said that the Board of Directors asked the meeting to consider and approve the Financial Statements for the year ended December 31st, 2022, and invited the Managing Director to summarize the statement of financial position 2022 for shareholders to acknowledgment.

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The Managing Director summarized the statement of financial position 2022 as follows:



At the beginning of 2022, the Company utilized more than 11,000 Million Baht capital mainly segregated on debtor for more than 4,800 Million Baht and inventory for more than 5,000 Million Baht which equivalent to 40.9% and 44.6% accordingly. The 3 main sources of funds were from equity approximately 3,200 Million Baht, credit from creditor approximately 3,900 Million Baht and bank loan approximately 4,400 Million Baht.

From income statement, the Company had revenue in 2022 approximately 29,000 Million Bath, profit prior to financial and tax cost deductions approximately 912 Million Baht and net profit approximately 688 Million Bath. For statement of cash flows, there were debtors increased from long term payment projects and creditors decreased resulted in cash flow reduction. At the same time, there was a reduction in inventories which increased the cash flow. For overall, the Company still had positive cash flow for more than 900 Million Baht and had decreased capital utilization with total asset approximately 10,756 Million Bath at the end of 2022.

About source of funds, the Company had increased equity and slightly decreased creditors resulted in reduction in bank loan to be approximately 3,800 Million Baht which equivalent to around 35% of total capital. This was reduced from 2021, which was at 37% of total capital.

Regarding the details of income statement compared to the year 2021, total revenue decreased approximately 10.3%, gross profit increased approximately 6.65%, financial cost increased from higher interest rate, tax payment decreased slightly, net profit was approximately 688 Million Baht and profit per share was at 1.97 Baht per share.

Regarding the details of the statement of financial position, there was loan from financial institute approximately 3,800 Million Bath or 1.1 times of equity which was in bank acceptable level. Trade payables and other payables debts were approximately 3,000 Million Baht, average days payable outstanding was at 32.7 days which is not high. Most of the creditors provided 30 days credit and some creditors provided 45-60 days credit. The Company always paid the debt on time according to agreement. The total current liabilities to be paid was approximately 7,000 Million Baht. For capital utilization, most of them for approximately 5,200 Million Baht had been used for debtor. The average account receivables collection at 64.3 days which is slightly high because of the long term payment contract that included interest payment to the Company. The inventory is approximately 4,333 Million Baht with average day sale period at 57.2 days which is slightly high. The inventories were expected to be lower than 4,000 Million Baht by the end of 2023. Total cash and equivalent were at 237 Million Baht.

Regarding details of the statement of cash flows, operating cash flow in 2022 was positive approximately 900 Million Baht. Looking back into history, starting from operating cash flow in 2015 which was positive at approximately 1,400 Million Baht prior to moving up and down every year until 2020 when operating cash flow is good because significantly decrease in inventories from selling of inventory instead of ordered parts due to product shortage. The operating cash flow drastically decreased in 2021 from part delivered after product shortage prior to increase to be positive at approximately 936 Million Baht in 2022. The Company expected that cash flow would be increased after 2022.

The Managing Director provided additional information that the Company's financial statements for the year 2022 had been audited and certified with unqualified opinion from the certified public accountant from EY Office Limited and had been reviewed by the Audit Committee who had the opinion consistent with the auditor.



The moderator asked Assoc. Prof. Dr. Rojanasak Chomvilailuk as the Chairman of the Audit Committee to present the reviewed report and opine on the financial statement of the year 2022.

The Chairman of the Audit Committee informed the meeting that the Audit Committee emphasized on the important principles consisting of duties and responsibilities, independency, transparent disclosure, fair treatment to stakeholders and equitable treatment to shareholders.

The Audit Committee verified the internal control system and audited the internal operations according to the plan determined by the Audit Committee. Furthermore, the Audit Committee also reviewed transactions which had significant impact on the business such as inventories and accounts receivable, including audited risk management of the Company, especially quarterly and yearly financial statement review according to International Financial Reporting Standards (IFRS). From the review of the statement of financial statement of the year 2022, the Audit Committee had inquired on details in the statements from the executive director and the auditors to ensure transparency and benefits of all shareholders, especially minor shareholders. The meeting without the Management had been held with the auditor to allow for independence in the audit processes. In this regard, the Audit Committee was of the same opinion as the auditor that the consolidated and separate financial statements demonstrated the consolidated and separate financial position of the group of companies and the Company as of December 31st, 2022, consolidated and separate operating results, and consolidated and separate statements of cash flow for the same ending period as SIS Distribution (Thailand) PCL and subsidiaries correctly, with significant implications required of the financial reporting standard, and with unqualified opinion of the auditor.

The moderator stated that to comply with Section 112 of the Public Limited Company Act B.E.2535 which required the Board of Directors to establish a compilation of balance sheet and income statement and propose to the Annual General Meeting of Shareholders to consider and approve, the Board of Directors agreed to propose them to shareholders for an approval of the balance sheet, or currently regarded as the statement of financial position, and profit and loss statement; currently regarded as statement of net profit and loss for the period ending December 31st, 2022, which had been audited by the auditor, together with the auditor's report that had already been considered by the Audit Committee and the Board of Directors.

Upon report completion, the moderator provided the opportunity to the shareholders to ask the questions by message and request for microphone turn on to ask about this agenda. There were answers to the questions from shareholders as follows.

1. **Mr. Nattawut Watwongtham (shareholder)** asked how the Cloud or subscription products recognize the revenue.

The Managing Director answered as follows:

As the Cloud and subscription are highly representative products so they had the different accountant recognition principles, their recorded revenues were from profit instead of sales.



2. Mr. Paisarn Wutthibanchorn (shareholder) asked about the reason for the increased inventory days and possibility to obsolete, and how to control the creditors' credit.

The Managing Director answered as follows:

They were from products in Consumer Business Unit which increased after receipt of the products around ending period of Covid-19 pandemic situation, and the products in Commercial Business Unit which were project selling. The increased inventory from project selling sometimes happened when there were some product shortages, so the Company needed to hold the delivered products in warehouse prior to delivering all products to the customer at the same time. However, the Company provided the sufficient inventory reserve for these inventories.

Regarding debtor controlling, the Company shall evaluate the project possibility prior to commencement, consider the customer reliability and perform trade insurance to reduce risk from non-performance debt. However, the Company performed risk assessments to drive the business with the lowest risk as much as possible.

There were no additional questions from shareholders, the moderator asked the shareholders to consider and approval for the audited financial statements for the year ended December 31st, 2022, and the auditor's report by voting in the electronic system.

The Meeting's Resolution Upon consideration, the meeting unanimously approved of the financial statements for the year ended December 31st, 2022.

Voting Results were displayed in percentage of the attending shareholders with the eligibility to vote as follows:

Approved	246,844,530	votes	Equivalent to	100.00%
Disapproved	0	votes	Equivalent to	0.00%
Abstained	0	votes	Equivalent to	0.00%

Agenda no.4 To consider and approve the allocation of net profit for the Legal Reserve and Dividend Payment for the year 2023 (From 2022 performance).

The moderator invited the Chairman of the Corporate Governance and Sustainability Committee to provide details of this agenda. The Chairman of the Corporate Governance and Sustainability Committee elaborated the details as follows.

The Company had a policy to pay dividend approximately 40% of the net profit, however this depending on economic conditions and the Company's business plan. For the year 2022, the Company's net profit was reported at 688 Million Baht with no accumulated deficit.

Furthermore, according to the Public Limited Company Act, when the Company generated profits from operations, it was required to allocate 5% of the net profit as the legal reserve until the such reserve reached 10% of the registered capital. The Company's registered capital as at December 31st, 2022, was at 350 Million Baht. The Company had allocated the net profit as the legal reserve of 35 Million Baht, which sufficed the 10% requirement. The remaining profit would be saved as retained earnings to support the business in due course. Hence, the Board of Directors considered and proposed the meeting for approval of the dividend payment as follows:



Dividend to be paid in cash at the rate of 1.20 Baht per share (One Baht and Twenty Satang), for a total of 350,198,655 shares, equivalent to 420 Million Baht. This amount of dividend payment was equivalent to 61.04% of the net profit. The dividend would be deducted of the withholding tax as required by law, and the payee could use the dividend to apply for a tax credit. In this regard, the Company paid out the dividend from the profit generated that had paid the corporate income tax at the rate of 20%. The Company determined the name of shareholders who were eligible to receive dividends on March 11th, 2023, and the dividend payment date had been scheduled in May 15th, 2023. The aforementioned payout policy was at the same rate as 2022 as the Company still had good liquidity and low debt to equity ratio, so it had been deemed appropriate to propose such the dividend payment rate. In this regard, the dividend payment would have to be approved by shareholders from the shareholders/ meeting so requested the shareholders to consider and approve the recommendations from the Board of Directors for the proposed dividend payment.

Upon report completion, the moderator provided the opportunity to the shareholders to ask the questions by message and request for microphone turn on to ask about this agenda. There were answers to the questions from shareholders as follows.

1. **Mr. Chairat Tanchatchawal (shareholder)** asked about the Company's dividend payment policy.

The Managing Director answered as follows:

During initial establishment, the Company had planned to make the dividend payment at approximately 40% depending on the investment plan in each year. In case of investment that required high capital is needed, the dividend payment may be decreased. After operating the business for a while until the Company had increased equity sufficiently, the Company paid the higher dividend rate. The Company had a target to regularly pay the dividend, however, each dividend payment shall always be subjected to carefully consideration of the Board of Directors.

2. **Ms. Supinya Phuewphong (proxy from Thai Investor Association)** asked that from the investment in KUB Coin as the guarantee for being Node Validator with Bitkub Blockchain Technology Company Limited, the Company performed assessment for risk and its result which might happen or not, and how the opinion from the Audit Committee was.

The Managing Director answered as follows:

The Company studied information about this since 2021, Blockchain is a new interested technology that stored data in several locations and had data cross checking system, resulting in safe and non-editable data. Being a Node Validator is a channel to study in this technology. The Company decided to be a Node Validator since May 28th, 2021, without complicated conditions and much investment. The Company would provide server, tools and safely store the data, this did not require much investment. The Company would get the KUB coin as the reward from being Node Validator. During the initial phase named Prove of Authority (POA), Bitkub Blockchain Technology Company Limited would appoint 11 Node Validators and the Company had been appointed.

The other companies worldwide agreed that the Prove of Stake (POS) which being the Node Validator without appointment from Bitkub Blockchain Technology Company Limited was better than POA. Therefore, Bitkub Blockchain Technology Company Limited proposed the Company for the plan of changing from POA to be POS. During the transition phase which called Proof of Staked Authority (POSA), the Node Validator needed to

invest in 250,000 KUB Coins for using as guarantee that the Company would well perform take care of tool and data.



At that time, the Company held rewarded KUB coins from being Node Validator for 20,000 KUB coins so the Company needed to purchase 230,000 KUB coins which are equivalent to approximately 67 Million Baht. This investment has been proposed to the Board of Directors, the Board of Directors commented and recommended to perform risk assessment and management prior to approval for investment. The contract for being PoSA will be expired on May 31st, 2023, prior to change to be PoS. During the PoSA period, the Company needed to hold at least 250,000 KUB coins so there were questions from the auditor regarding risk from digital asset value on the statement of financial position. As this is a complicated matter so the audit fee had been significantly increased, then the Company had negotiated with the Bitkub Blockchain Technology Company Limited for early buy back the KUB coins and had been agreed by the Bitkub Blockchain Technology Company Limited. The Company had returned 230,000 KUB Coins to the Bitkub Blockchain Technology Company Limited and had received the money of 67 Million Baht which purchased the KUB coins back from the Bitkub Blockchain Technology Company Limited. The Company currently held the KUB coins remaining from Node Validator reward for 29,632 KUB Coins. This was considered as acceptable risk level because it was the digital asset received from Node Validator services, not from the investment.

There were no additional questions from shareholders, the moderator asked the shareholders to consider and approval for the allocation of net profit for the Legal Reserve and Dividend Payment for the year 2023 (From 2022 performance) by voting in the electronic system.

The Meeting's Resolution Upon consideration, the meeting majority approved of the dividend payment in cash at the rate of 1.20 Baht per share as informed by the moderator.

Voting Results were displayed in percentage of the attending shareholders with the eligibility to vote as follows:

Approved	246,844,530	votes	Equivalent to	99.9997%
Disapproved	0	votes	Equivalent to	0.00%
Abstained	800	votes	Equivalent to	0.0003%

Agenda no.5 To consider and approve the election of the Company's directors replacing of the directors who will retire by rotation in 2023.

The moderator stated that, in accordance with the Company's Articles of Association no.37, in an Annual General Meeting of Shareholders, one-third of the directors shall be retired from the position. In 2023, there were 3 directors to be retired; Assoc. Prof. Dr. Rojanasak Chomvilailuk, Mr. Lim Hwee Hai and Mrs. Lim Hwee Noi, whereby one of whom was an independent director. In this regard, the Company notified the qualifications of an independent director in the invitation for the Annual General Meeting of Shareholders.

The moderator invited Ms. Sudaporn Tawapee, an independent director, as the Chairman of the Nomination and Remuneration Committee, to provide details on this agenda.

The Chairman of the Nomination and Remuneration Committee stated that, for the benefits of all shareholders in accordance with the good corporate governance principle, the Company provided the opportunity

for the shareholders to nominate the qualified persons to be elected as the Company's directors. The channels and criteria had been identified and notified via the Stock Exchange of Thailand's portal that was disclosed on the Company's website. There are no shareholders proposing the qualified nominee to the Board of Directors for consideration during such period. For utmost consideration, the retired directors who had conflicts of interest in being nominated would like to temporarily leave the meeting.



Therefore, Assoc. Prof. Dr. Rojanasak Chomvilailuk, Mr. Lim Hwee Hai and Mrs. Lim Hwee Noi temporarily left the meeting.

The Chairman of the Nomination and Remuneration Committee provided additional information that as there was none of the shareholders proposed the nominated persons to be elected as the Company's directors during the specific period. The Board of Directors had considered in accordance with opinions of the Nomination and Remuneration Committee, taking into account the competencies, capabilities, experiences, leadership, vision, ethics, previous managerial involvement, diversity in the Board of Directors' structure and the ability to devote time to the Company, as well as qualifications required in the Public Limited Company Act B.E.2535 and the Company's Articles of Association no.30, so agreed to propose to re-elect the retired directors to resume their positions for another term.

The director who had been nominated as independent directors was Assoc. Prof. Dr. Rojanasak Chomvilailuk, whereby the Board of Directors considered according to definition of independent director defined by the Stock Exchange of Thailand, the Securities and Exchange Commission and relevant criteria, allowing for independent opinions. He had fluent knowledge, competencies, and expertise in several fields which could well support the auditing structure. Meanwhile, Mr. Lim Hwee Hai and Mrs. Lim Hwee Noi had experience as the directors of SiS Group of Company's in many countries for more than 20 years. They had been actively involved in the identification of goals, policies, vision, and mission, as well as key strategies of the Company all along.

Hence, it was deemed appropriate to nominate Assoc. Prof. Dr. Rojanasak Chomvilailuk, Mr. Lim Hwee Hai and Mrs. Lim Hwee Noi to resume the directors' positions for another term to help in the Company development. In this regard, proposed Assoc. Prof. Dr. Rojanasak Chomvilailuk for being independent director, Chairman of the Audit Committee, Corporate Governance and Sustainability Committee member and Remuneration and Nomination Committee member. Mr. Lim Hwee Hai to be non-executive director, Chairman of the Risk Management Committee, Corporate Governance and Sustainability Committee member and Remuneration and Nomination Committee member, and Mrs. Lim Hwee Noi to be non-executive director. Details and profile of each director were identified in the meeting invitation letter available for download via QR code in advance.

The moderator also stated that to comply with the good corporate governance principles, the meeting was asked to elect the director on an individual basis and requested the attendants to vote in electronic system in all cases whether approve, disapprove of abstain.

The moderator provided the opportunity to the shareholders to ask questions by message and requested for microphone turn on to ask about this agenda. There was no question from the shareholders then she asked the shareholders to consider and approval for the election of each director by voting in the electronic system.

The Meeting's Resolution: Upon consideration, the majority's resolution approved of the reinstatement of Assoc. Prof. Dr. Rojanasak Chomvilailuk for being independent director, Chairman of the Audit Committee, Corporate Governance and Sustainability Committee member and Remuneration and Nomination Committee member. Mr. Lim Hwee Hai to be Non-Executive Director/ Chairman of the Risk Management Committee/ Corporate Governance and Sustainability Committee member/ Remuneration and Nomination Committee member, and Mrs. Lim Hwee Noi to be Non-Executive Director for another term, with the individual voting results as follows:



Voting results for Assoc. Prof. Dr. Rojanasak Chomvilailuk with majority approved for being an independent director, Chairman of the Audit Committee, Corporate Governance and Sustainability Committee member and Remuneration and Nomination Committee member.

Approved	229,444,220	votes	Equivalent to	93.7099%
Disapproved	15,401,110	votes	Equivalent to	6.2901%
Abstained	0	votes	Equivalent to	0.00%

Voting results for Mr. Lim Hwee Hai with majority approved for being Non-Executive Director, Chairman of the Risk Management Committee, Corporate Governance and Sustainability Committee member and Remuneration and Nomination Committee member.

Approved	244,820,030	votes	Equivalent to	99.9897%
Disapproved	24,500	votes	Equivalent to	0.0100%
Abstained	800	votes	Equivalent to	0.0003%

Voting results for Mrs. Lim Hwee Noi with majority approved for being Non-Executive Director

Approved	244,828,530	votes	Equivalent to	99.9931%
Disapproved	800	votes	Equivalent to	0.0003%
Abstained	16,000	votes	Equivalent to	0.0065%

Agenda no.6 To consider and approve the remuneration of Company's and the sub-committee's directors for the year 2023.

The moderator stated that the Board of Directors agreed to propose the total remuneration of the Board of Directors and sub-committees for the year 2023 at not exceed 8,000,000 Baht per year as per details addressed in the invitation for the Annual General Meeting of Shareholders which was the same rate as the previous year. The moderator invited Chairman of the Nomination and Remuneration Committee to explain about the criteria in identifying the remuneration in 2023 as follows:

Chairman of the Nomination and Remuneration Committee informed about the criteria of the directors' remuneration for the year 2023 that the Remuneration and Nomination Committee stipulated the remuneration payment criterion for the directors and sub-committees according to the best practices of Thai Institute of Directors as follows.

1. The remuneration was categorized into 2 parts: monthly retaining fee and meeting attendance fee. The monthly retaining fee will be paid to non-executive directors and independent directors only.

2. Consideration of duties, responsibilities, and the performance of the Board of Directors and sub-committees together with the Company's performance and the practices of the same industry.

3. A larger scope of duties required of the Board of Directors and sub-committees resulting from the addition of criteria enforced by different regulatory bodies upon listed companies.



Details of directors' remuneration payment criteria were addressed in the invitation for the Annual General Meeting of Shareholders for shareholder advance consideration. However, each director's remuneration was disclosed in the Annual Report, so shareholders were then asked to consider and approve of the directors' remuneration as proposed. The Remuneration and Nomination Committee determined the criteria for executive director's remuneration consideration clearly, the evaluation will be based on managerial competencies and overall operating performance of the Company to ensure transparency and fairness to all parties.

The moderator provided additional information that Section 90 of the Public Limited Company Act B.E.2535 indicated that this agenda required vote, not less than two-thirds of the number of shareholders attended the meeting.

Upon report completion, the moderator provided the opportunity to the shareholders to ask the questions by message and request for microphone turn on to ask about this agenda. There was no question from the shareholders then she asked the shareholders to consider and approval for the remuneration for the Board of Directors and sub-committees as proposed by voting in the electronic system.

The Meeting's Resolution: Upon consideration, the meeting unanimously approved of the remuneration for the Board of Directors and sub-committees for the year 2023 at the total amount not exceeding 8,000,000 Baht per year, with criteria stated by the Remuneration and Nomination Committee on the invitation letter.

Voting Results were displayed in percentage of the attending shareholders with the eligibility to vote as follows:

Approved	244,845,330	votes	Equivalent to	100.00%
Disapproved	0	votes	Equivalent to	0.00%
Abstained	0	votes	Equivalent to	0.00%

Agenda no. 7 To consider and approve the appointment of the Company's Auditor and the Audit Fee of the year 2023.

The moderator addressed that the Public Limited Company Act B.E.2535 required the Annual General Meeting of Shareholders to appoint the auditor and identify the annual auditing fees prior to invited the Chairman of the Audit Committee to provide further details on the matter.

The Chairman of the Audit Committee stated that the Audit Committee considered on the appointment of the auditor and the audit fee of the year 2023 using criteria comprised of reputation, reliability, potential of the auditing firm, knowledge, competencies, international-standard expertise, work experiences and business understanding as well as the auditing fees and other service fees.

The Audit Committee considered and proposed to the Board of Directors for further propose to the shareholders' meeting to appoint the auditors from EY Company Limited to be the Company's auditors for the year 2023. Whereby one of the auditors indicated in the invitation for the Annual General Meeting of Shareholders

would perform the audit and provide opinions on the Company's statement of financial position and signed the auditor's report.



The 3 nominated auditors did not have any relationships or conflict of interests with the Company, the Management, major shareholders, or related parties to the aforementioned, and they were not the Company's shareholders, hence independence in performing the audit and providing opinions on the Company's statement of financial position could be ensured. Besides, one of the auditors, Ms.Satida Ratananurak had signed the statement of financial position in the past for a total of 3 years, Ms. Natteera Pongpinitpinyo had signed the statement of financial position in the for a total of 2 years, while the other 1 auditor had never signed the Company's statement of financial position.

Therefore, the Audit Committee agreed to propose to the shareholders to consider the remuneration for the auditors for the year 2023 of 2,270,000 Baht, which increased by 50,000 Baht from 2022 due to inflation and the revised accounting standard which resulted in increasing for the Auditors' working hours and resources utilization. This fee excludes other expenses which might arise during auditing. To ensure that the accounting policies, auditing standards and financial reports of the Company and subsidiaries comply with the standard, the auditors from EY Office Limited also being the auditor for the 2 subsidiaries: SiS Venture Company Limited and Qool Distribution (Thailand) company Limited as well. The auditing fees of both companies were at 150,000 Baht per company, which was the same rate as the year 2022. For P T Automation (Thailand) Company Limited which was another subsidiary, the auditor was from C&K CONSULTANT Company Limited with the auditing fee at 15,000 Baht which was the same rate as the year 2022 and the Board of Directors shall govern to ensure that the financial statement report shall be completed on time.

The moderator informed that the Board of Directors had considered the proposal of the Audit Committee and agreed to propose to the shareholders to consider appointing EY Company Limited as the Company's auditor for the year 2023 and consider the auditing fee for the year 2023 as per details presented by the Chairman of the Audit Committee.

The moderator provided the opportunity to the shareholders to ask questions by message and requested for microphone turn on to ask about this agenda. There was no question from the shareholders then she asked the shareholders to consider and approve the proposal from the Audit Committee and cast the vote to appoint the Company's Auditor for the year 2023 and the Audit Fee of the year 2023 by voting in the electronic system.

The Meeting's Resolution: Upon consideration, the meeting majority approved to appoint the auditors: Ms.Satida Ratananurak, Certified Public Accountant License No. 4753, or Ms. Siriwan Nitdamrong, Certified Public Accountant License No. 5906 or Ms. Natteera Pongpinitpinyo, Certified Public Accountant License No. 7362 from EY Office Limited to be the Company's Auditor for the fiscal year 2023 and approved the Auditing Fee for the year 2023 at 2,270,000 Baht excluding other expenses and auditing fee for the subsidiaries and affiliates.

Voting Results were displayed in percentage of the attending shareholders with the eligibility to vote as follows:

Approved	244,844,530	votes	Equivalent to	99.9997%
Disapproved	0	votes	Equivalent to	0.00%
Abstained	800	votes	Equivalent to	0.0003%

Agenda no. 8 To consider and approve the amendment of the Company's Articles of Association No. 5, 23, 27, 29 and 45.

The moderator informed the meeting that the Public Limited Company Act B.E.2535 required the amendment of Articles of Association to be approved by the shareholders' meeting prior to invited the Chairman of the Corporate Governance and Sustainability Committee to present the details of this agenda.

The Chairman of the Corporate Governance and Sustainability Committee informed that to correct minor typo, to be consist with the current situation that technology had been used and the updated regulations, the Board of Directors had resolution to amend the Company's Articles of Association for correction and to facilitate the convenience to all shareholders as per details stated on the invitation for the Annual General Meeting of Shareholders that submitted in advance as follows:

Article no.5 To correct typo in Thai language.

Article no. 23 To increase proxy channel from previously which stated that "The proxy must be made in writing with a signature of proxy and given to the Chairman or other persons assigned by the Chairman at the meeting place before proxy attend the meeting" to be "The proxy may be made in writing with a signature of proxy, electronic proxy or any means indicated by the regulations and given to the Chairman or other persons assigned by the Chairman via the determined channel before proxy attend the meeting"

Article no.27 To increase channel for advertising of the meeting invitation from previously which stated that "Notice of the summoning of the shareholders' meeting shall be advertised in the newspaper at least 3 consecutive days not later than 3 days prior to the meeting date. The invitation letter shall be sent to the receiver or his/her representative directly by register post." to be "Notice of the summoning of the shareholders' meeting shall be advertised in the newspaper, electronic medias, or any means indicated by the regulations at least 3 consecutive days not later than 3 days prior to the meeting date. The invitation letter shall be sent to the receiver or his/her representative directly by register post, electronic system, or any means indicated by the regulations."

Article no. 29 To increase channel for advertising of the meeting invitation from previously which stated that "Notice of the summoning of the shareholders' meeting shall be advertised in the newspaper not less than 3 days prior to the meeting date" to be "Notice of the summoning of the shareholders' meeting shall be advertised in the newspaper, electronic medias, or any means indicated by the regulations not less than 3 days prior to the meeting date" and

Article no. 45 to increase channel for advertising of the dividend payment from previously which stated that "That written notice shall be sent to the shareholders, and the notice of dividends payment shall be advertised in newspaper" to be "That written notice shall be sent to the shareholders, and the notice of dividends payment shall be advertised in newspapers, electronic medias, or any means indicated by the regulations"

The moderator said that the Board of Directors considered and agreed to propose to the shareholders for consider and approve for amendment as per details presented by the Chairman of the Corporate Governance and Sustainability Committee. She also provided information that Section 31 of the Public Limited Company Act

B.E.2535 required not less than three-fourths of the total number of votes from shareholders who attend the meeting and are entitled to vote for this agenda.



The moderator provided the opportunity to the shareholders to ask questions by message and requested for microphone turn on to ask about this agenda. There was no question from the shareholders then she asked the shareholders to consider and approval for the amendment of the Company's Articles of Association No. 5, 23, 27, 29 and 45 by voting in the electronic system.

The Meeting's Resolution Upon consideration, the meeting unanimously approved the amendment of the Company's Articles of Association No. 5, 23, 27, 29 and 45.

Voting Results were displayed in percentage of the attending shareholders with the eligibility to vote as follows:

Approved	244,845,330	votes	Equivalent to	100.00%
Disapproved	0	votes	Equivalent to	0.00%
Abstained	0	votes	Equivalent to	0.00%

Agenda no.9 Questions and Answers.

The moderator stated that this was an agenda that allowed the shareholders to ask and provide suggestions prior to providing an opportunity to the shareholders to ask questions. She also invited the Managing Director to answer the questions from the shareholders as follows:

1. **Mr. Nipon Sansaneeyawat (shareholder)** asked that the revenue in the 1st quarter of 2023 compared to the 4th quarter of 2022 is increase or decrease and what is the rational of that. Forecasted revenue in 2023 would increase or decrease compared to 2022 and what is the rational.

The Managing Director answered as follows:

The Company could not disclose information about revenue of the 1st quarter of 2023 due to disclosure restriction from the Stock Exchange of Thailand and elaborated the revenue according to Business Units as follows:

For Consumer Business Unit, it could be seen from the graph previously presented that its revenue had significantly increased in 2021 and gradually decreased in 2022 until about to reach the pre-Covid-19 level. The Company forecasted that its sales would decrease in 2023 which consistent with the research from the IDC. This is because of the lower household buying power due to debt from loan during Covid-19 pandemic. The possibility of increased sales depends on the overall economic condition, which is still not good enough for the export industry while the tourism industry was recovering.

For Phone Business Unit, like the Consumer Business Unit that had the high sales in 2021 prior to slightly decrease in 2022. The Company forecasted that its sales would decrease in 2023 as well.

For Commercial Business Unit, the Company forecasted that its sales in 2023 would increase due to technology learning during Covid-19. We believed that many companies had plan for digital transformation to improve their business effectiveness.

For Value Added and Other Business Units, the Company forecasted that its sales would increase in 2023 due to severe cyber security problem. This resulted in an increase in cyber security products selling. At the same time, sales of Cloud products also increased as well.



For overall revenue, the Company forecasted that total revenue for the year 2023 would be slightly better than the year 2022.

2. **Mr. Nipon Sansaneeyawat (shareholder)** asked about currency exchange management that which situation would make the Company to gain profit or loss from currency exchange, and there is possibility for the Company to loss from currency exchange in the 1st quarter of the year 2023 or not.

The Managing Director answered as follows:

Since the US Dollar exchange rate was highly fluctuated in 2022 so the Company could not forecast its changing. The Company bought the foreign currency on the day of Purchase Order issuance but would calculate cost on the day that the product have been delivered using exchange rate on that date. Therefore, there might be some different between in Thai Baht during those 2 periods which might gain profit or loss as shown on the statement of financial position.

The Company currently had direction to solve this problem by negotiated with vendor for purchasing the products using Thai Bath currency instead of US Dollar currency which quite fluctuated. Presently, there was vendor named Xiaomi who agreed to use this model for several products which could significantly reduce risk from exchange rate. Anyway, there were some groups of Xiaomi products that still needed to purchase in US Dollar currency and it was under negotiation process. Furthermore, the Company was studying mechanism of forward foreign exchange buying using historical moving average to forecast the future exchange rate.

3. **Mr. Prapoj Siriwongpaibool (shareholder)** asked about plan for selling Alibaba or Google Cloud and asked the Management opinion about possibility to reduce inventory day for the year 2022 which was quite high compared to the competitor to resume to its normal figure at 30-40 days.

The Managing Director answered as follows:

The Company would like to sell various types of Cloud products but could not be now due to limited human resources and complicated Cloud product. Besides, increasing in products types might make loss during the initiation process as there would have high cost from employment and learning while there was no revenue from sales.

In terms of inventory days, which quite high, most of them came from project customer, as there were some part shortages which made the Company could not deliver all received parts to the customers resulted in high inventory figures. The Company had foreseen that this should be reduced. There would be improvement in inventory management for the parts which did not belong to project customer so it could be believed that the inventory would be gradually reduced.

4. **Mr. Sitta Poonpanich (shareholder)** asked about SiS Cloud which the Company had previously informed that might need capital increase, such capital increase could be borrowed from the parent company or need the capital increase from SiS an how much that the Company expected for investment.

The Managing Director answered as follows:

Investment in Cloud could spend several years to pay back and need quite high capital approximately 100-200 Million Baht per year. Selling of Cloud products are different from the other product types that were buy and sell so it was not suitable for short term loan from financial institute. Moreover, the Company's equity was still sufficient with business growth rate so there was no need for capital increase.



5. **Mr. Prapoj Siriwongpaiboon (shareholder)** asked that the Company current being the Node Validator for Bitkub Blockchain Technology Company Limited or not.

The Managing Director answered as follows:

The Company was currently the Node Validator for Bitkub Blockchain Technology Company Limited. The contract expiry on May 31st, 2023, would be proposed to the Board of Directors for extension consideration. Main objective of the Company was about learning in Blockchain technology, not to get the rewarded KUB Coins anymore.

6. **Ms. Vipha Vichitjarukul (shareholder)** asked that the increased profit expected from Others and Value Added Business Unit could compensate profit from the Volume Business Units which were shrink or not and what would be main products.

The Managing Director answered as follows:

The Company was hopeful in investment in Cloud which was under Value Added Business Unit even there was no profit during initial phase of investment, but its value would be certainly increased in the future. This forecast was consistent with the global forecast. It could be seen from AWS who invested in 3 huge data centers in Thailand with more than Thousands of Millions Baht investment. While the Company obtained well supports from AWS and Microsoft, we also got more interested from the customers after we have been appointed to be AWS distributor.

7. **Ms. Vipha Vichitjarukul (shareholder)** asked whether the Company had sales from Microsoft subscription or Azure or not.

The Managing Director answered as follows:

The Company had got the sales already especially from Microsoft 365 which was excellent communication tools for all organizations so we believe that its sales would be continuously increased.

8. **Mr. Pornchai Jaruparada (shareholder)** asked how the Company would manage if the interest rate is higher.

The Managing Director answered as follows:

The Company forecasted that the interest rate would be increased from currently 1.75% to be approximately 2%. This would result in cost and selling price increases as an increased interest rate would be added in cost and selling price as well.

9. **Mr. Anuchit Nimitkarndee (shareholder)** asked about Cloud selling process, how it was presented and sold, and most of the customers were retailed customers, small or big organizations?

The Managing Director answered as follows:

Cloud is an economics of scale business which means that establishing a huge data center would have less cost than establishing of several small data centers. For Cloud selling process, Sales Department would use strategy to explain basic usefulness to the customers like cost saving which might make some time for

explain, so they would emphasize on the strength point of Cloud. Its strength point was time saving, which could help for business expansion. Storage of data on Cloud significantly saved time rather than storage on computer, therefore, the customer could seek more jobs that could increase their revenue. The Sales Department was continuing to study in Cloud products to ensure that we would instruct the customer and users clearly.



10. Mr. Nattawut Watwongtham (shareholder) asked about the possibility of the Company for being distributor for more software because it might have more gross profit and save money from inventories.

The Managing Director answered as follows:

There was possibility from the consequence of being AWS Cloud distributor. Since AWS was a well-known organization so there were many software vendors who produced software for use with AWS Cloud, they would like to appoint the Company to be their distributor as the Company was currently AWS Cloud distributor.

11. Mr. Nipon Sansaneeyawat asked about impact of being AWS distributor after AWS had direct invested in Thailand.

The Managing Director answered as follows:

This made a good impact on the Company because it was easier for selling. Presently, some companies have restriction when data was stored in sever located aboard, other than this, sever located in Thailand would make faster data transfer as well.

12. Mr. Prapoj Siriwongpaiboon asked about the performance of the solar cell business.

The Managing Director answered as follows:

This Business Unit had a good performance. We are recruiting more staff and seeking more products and customers. Furthermore, increasing electrical vehicles would increase demand of energy sources because some business or parking places might require these energy sources installation. Presently the Company has received some requests from customers.

With no further questions, the moderator expressed gratitude to all shareholders for attending the meeting and asked the Chairman of the meeting to close the meeting.

Meeting was closed at 16:36 hrs.

Mr. Somchai Sittichaisrichart
Managing Director