



(Translation)

**Minutes of 2021 Annual General Meeting of Shareholders
Of
Vintcom Technology Public Company Limited**

Time and Place

The Meeting was held on April 29, 2021 at 14.00 hrs. by organizing the meeting through Electronic Media (E-AGM), which was broadcasted from the Company's meeting room 2nd floor, Serm-Mit Tower, Sukhumvit 21 Road, North-Klongtoey Sub-District, Wattana District Bangkok.

The Meeting commenced at 14.00 hrs.

Mr. Narong Intanate, the Chairman of the Board of Directors, presided as the Chairman of the Meeting and was joined by the directors, executives, auditor, and financial advisors, as follows:

Directors Present

- | | | |
|----|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Mr. Narong Intanate | Chairman of the Board of Directors and Member of the Nomination and Remuneration Committee |
| 2. | Mrs. Songsri Srirungroungjit | Managing Director and Member of the Risk Management Committee |
| 3. | Mr. Sophon Punyaratabandhu | Director |
| 4. | Mr. Punn Kasemsup | Independent Director and Chairman of the Nomination and Remuneration Committee |
| 5. | Mr. Sanpat Sophon | Independent Director and Chairman of the Audit Committee |
| 6. | Mr. Thanachart Numnonda | Independent Director, Member of the Audit Committee, Chairman of the Risk Management Committee and Member of the Nomination and Remuneration Committee |
| 7. | Mr. Kriengkrai Boonlert-u-thai | Independent Director, Member of the Audit Committee and Member of the Risk Management Committee |

The Company has a total of 7 directors, all directors are attended the meeting, representing 100% of the directors attending the meeting.

Executives Present

- | | | |
|----|-------------------------------|----------------------------------------------------------|
| 1. | Mr. Tanusit Skunnawat | Director of Operations Department / CLM Foreign Division |
| 2. | Mr. Sooksun Tachawatcharaporn | Director of Technical Department |
| 3. | Mr. Pisit Supataradit | Director of Sales Department |
| 4. | Mr. Poj Weerasuttakorn | Director of Accounting and Finance Department |



Auditor

Miss Marisa Tharathornbunpakul Auditor, KPMG Phoomchai Audit Limited

Financial Advisor

1. Mrs. Nisaporn Rerkaram Managing Director, Advisory Plus Company Limited
2. Ms. Sumalee Tantayaporn Director, Advisory Plus Company Limited

Mr. Pisit Supataradit, who was assigned as the Moderator of the Meeting, welcomed all shareholders who attended the Meeting and stated that the Company has genuine concern for employee health and safety following the COVID-19 pandemic. In this regard, the 2021 Annual General Meeting of Shareholders was conducted via electronic media under the Emergency Decree on Electronic Meetings B.E. 2563, through the "IR Plus AGM" application. Regarding the foregoing electronic meeting, the electronic traffic data of all attendees will be kept as evidence and the video and audio of the meeting, including votes of attendees, will be recorded. This Meeting will be conducted in accordance with the Company's regulations, the annual general meeting guidelines prescribed by relevant regulatory authorities such as the Ministry of Commerce, the Stock Exchange of Thailand, and the Securities and Exchange Commission, the information security process in relation to the Emergency Decree on Electronic Meetings B.E. 2563, and other applicable notices. He informed the Meeting that the Notice calling for this Meeting had been published on web sites of the Stock Exchange of Thailand and the Company since March 26, 2021. He addressed that the record date on which the shareholders were entitled to attend and vote at this Meeting which was March 8, 2021, showed that that there were 1,924 shareholders.

As this Meeting, there were 127 shareholders attending in person or by proxy, representing 233,504,451 shares or 77.83482 % of the total issued shares. The quorum was hence constituted in accordance with the law and the Company's Articles of Association. Mr. Narong Intanate, the Chairman of the Meeting, was invited to open the Meeting.

Mr. Narong Intanate, as Chairman of the Meeting ("Chairman"), declared the Meeting to begin and then requested Mr. Pisit Supataradit to proceed with the Meeting.

Mr. Pisit Supataradit informed the Meeting of the rules, regulations, and procedures pertaining to this Meeting as follows:

Regarding this 2021 Annual General Meeting of Shareholders, the Company has provided an opportunity for shareholders to propose important matters for the meeting agenda and nominate suitable candidates to serve as the Company's directors, as well as submitting questions in advance via the Company's website according to relevant guidelines. Shareholders may perform the foregoing activities from November 18, 2020 to January 18, 2021. Nevertheless, it appears that no shareholder had proposed an agenda item or nominated suitable candidates for the director position



or submitted questions during the aforementioned period. Regarding the questions submitted by shareholders through the IR Plus AGM application, of which registration has been opened to shareholders since April 9, 2021, the Company will address such questions in related agenda items.

The order in which agenda items will be discussed is as specified in the meeting notice. Shareholders were given an opportunity to inquire or express opinions prior to voting on each agenda item, wherein each shareholder has one vote per share. Shareholders may submit a question by clicking on the Question Mark icon, which can be seen in each agenda item, or ask a question through the video and audio system by clicking on the Microphone icon at the top of the menu. After submitting a question, the Company's officer will contact the corresponding shareholder to pose the question in the related agenda item. All shareholders were advised to notify their name prior to posing a question or expressing an opinion.

Shareholders may cast a vote on each agenda item through the IR Plus AGM application, specifically votes to approve or disapprove, or abstain from voting on, an agenda item. In the event that a shareholder did not cast a vote, it will be deemed that such shareholder has voted to approve the agenda item, except for Agenda Item 4 (To consider and approve the appointment of the directors to replace the directors who will be retired by rotation) in which all shareholders were required to cast a vote. Any shareholder who did not cast a vote will be deemed to have casted a vote of abstention. The total number of shareholders presented and entitled to vote will be deducted by the number of votes of disapproval and abstention.

The resolution of the Meeting will be passed by the majority of votes of shareholders presented and entitled to vote, except for the following agenda items:

Agenda Item 2 "To acknowledge the results of operations of the Company for the year 2020", an agenda item for acknowledgement that does not require voting.

Agenda Item 5 "To consider and approve the directors' remuneration", which must be passed by votes of no less than two-thirds of all shareholders presented and entitled to vote.

Agenda Item 8 "To consider and approve the increase of the Company's registered capital and the amendment to Clause 4. of the Memorandum of Association to be consistent with the increase of the Company's registered capital", which must be passed by votes of no less than three quarters of all shareholders presented and entitled to vote, excluding votes of shareholders with a vested interest.

Agenda Item 9 "To consider and approve the allotment of newly issued ordinary shares for offering through private placement to specific investors", which must be passed by votes



of no less than three quarters of all shareholders presented and entitled to vote, excluding votes of shareholders with a vested interest.

In the event that a shareholder or proxy attended the Meeting through the IR Plus AGM application later than the specified time, such shareholder or proxy is allowed to register and attend the Meeting and cast votes only on the agenda items for which resolution has not yet been passed.

To ensure transparency and consistency with the principles of good corporate governance, the Company has invited the auditor, Miss Marisa Tharathornbunpakul, to witness the vote counting process at the Meeting.

The voting result would be informed to the Meeting upon completion of vote counting. In the event that some agenda items required longer vote counting time, the next agenda items would be proceeded, and the voting result of such preceding agenda would be announced later.

Mr. Pisit Supataradit then offered an opportunity for shareholders to make inquiries or express opinions.

There were no inquiries or opinions raised by the shareholders.

The Meeting was thus requested to consider the agenda items, as follows:

Agenda Item 1 To consider and adopt the Minutes of the 2020 Annual General Meeting of Shareholders

The Chairman requested to the Meeting to consider and adopt the Minutes of the 2020 Annual General Meeting of Shareholders, held on July 24, 2020, copies of which were at Attachments 1, which had been circulated to all shareholders together with the Notice of the Meeting.

The Chairman asked whether shareholders had any inquiries or comments.

No shareholder had inquiries or comments.

Mr. Pisit Supataradit informed the Meeting that the resolution for this agenda item must be passed by the majority of votes of shareholders presented and entitled to vote.



The Meeting considered the agenda item and voted as follows:

Shareholders	Number of Votes (1 Share = 1 Vote)	Percentage of Total Number of Shares of Shareholders Presented and Voted
Approved	233,504,451	100.00000
Disapproved	-	-
Abstained	-	-
Void	-	-
Total	233,504,451	100.00000

Resolution: The Meeting passed a resolution to adopt the Minutes of the 2020 Annual General Meeting of Shareholders by the majority of votes of shareholders presented and entitled to vote.

Agenda Item 2 To acknowledge the results of operations of the Company for the year 2020

The Chairman assigned Mrs. Songsri Srirungrojgit, the Managing Director, to present this matter to the Meeting.

Mrs. Songsri Srirungrojgit informed the Meeting that a summary of the Company's 2020 operations was shown in the 2020 Annual Report, which had been delivered together with the Notice of the Meeting to all shareholders. She then reported to the Meeting significant matters relating to operating results of 2020 as summarized below.

Despite the COVID-19 pandemic that has a significant impact on all sectors, the Company's revenue from sale of goods and services in 2020 continued to grow incessantly, especially when compared to the previous year. The COVID-19 pandemic has undoubtedly driven organizations to adapt to the changing situation, where working from home has become the new normal. All of these organizational changes have increased demand for IT products and services, including computer and network security. In addition, the Company has embarked on multiple major projects in the previous year, which have contributed to the Company's 2020 revenue of Baht 2,283 million, an increase of Baht 509 million or 28.7% from the previous year. The Company recorded Baht 89.72 million in net profit in 2020, an increase of Baht 22.94 million or 34.4% from the previous year. Furthermore, the Company's revenue from sale of goods and services in CLM countries has doubled compared to last year. Accordingly, 2020 is considered a successful year for the Company.

As many shareholders inquired the Company every year regarding the Anti-corruption Project, Mrs. Songsri Srirungrojgit informed the Meeting that the Company has



expressed its intention to participate in the Thai Private Sector Collective Action Against Corruption (CAC) since November 2020. Any progress on this matter will be informed to shareholders through the Company's communication channels and website.

Mrs. Songsri Srirungroungjit offered an opportunity for shareholders to make inquiries or express opinions.

No shareholder had additional inquiry or opinion.

Mr. Pisit Supataradit informed the Meeting that this agenda item was for shareholders' acknowledgement, and voting was not required.

Agenda Item 3 To consider and approve the audited financial statements for the year ended 31 December 2020

The Chairman assigned Mr. Poj Weerasuttakorn, the Director of Accounting and Finance Department, to present this matter to the Meeting.

Mr. Poj Weerasuttakorn reported the Company's operating performance to the Meeting, stating that the financial statements for the year ended December 31, 2020 have been prepared pursuant to Section 112 of the Public Limited Companies Act, which requires the Company to prepare the balance sheet and income statement for the fiscal year ended to be proposed to every annual general meeting of shareholders for approval. The aforementioned financial statements are presented in Page 98–196 of the Company's 2020 Annual Report that has been delivered to shareholders together with the meeting notice.

In 2020, the Company recorded Baht 1,461 million in total assets, an increase of 25.8% from the previous year, and Baht 956 million in total liabilities, an increase of 46.2%. The Company's shareholder equity amounted to Baht 451 million, an increase of 2.5%. With respect to the 2020 operating performance, the Company reported Baht 2,283 million in revenue from sale of goods and services, an increase of 28.7% from last year. The Company's net profit was Baht 90 million, an increase of 34.4%, with its basic earnings per share recorded at Baht 0.30 per share.

The foregoing financial statements have been audited by Miss Marisa Tharathornbunpakul, the Company's auditor who is affiliated with KPMG Phoomchai Audit Limited and has been approved by the Audit Committee and the Board. Mr. Poj Weerasuttakorn therefore requested shareholders to approve the Company's 2020 financial statements.

Mr. Poj Weerasuttakorn offered an opportunity for shareholders to submit inquiries or express opinions.

No shareholder had an inquiry or opinion.



Mr. Pisit Supataradit then informed the Meeting that the resolution for this agenda item must be passed by the majority of votes of shareholders presented and entitled to vote.

The Meeting considered the agenda item and voted as follows:

Shareholders	Number of Votes (1 Share = 1 Vote)	Percentage of Total Number of Shares of Shareholders Presented and Voted
Approved	233,504,450	100.00000
Disapproved	-	-
Abstained	-	-
Void	-	-
Total	233,504,450	100.00000

Remark: While this agenda item was being considered, 1 shareholder left the meeting, representing a total of 1 share.

Resolution: The Meeting passed a resolution to approve the Company's 2020 financial statements by the majority of votes of shareholders presented and entitled to vote.

Agenda Item 4 To consider and approve the appointment of the directors to replace the directors who will be retired by rotation

The Chairman assigned Mr. Punn Kasemsup, Independent Director and Chairman of the Nomination and Remuneration Committee, to present this matter to the Meeting.

Mr. Punn Kasemsup then informed the Meeting that, pursuant to Section 71 of the Public Limited Companies Act and Clause 16 of the Company's Articles of Association, one-third of the directors must retire from office at each Annual General Meeting of Shareholders. If the number of directors so retire was not a multiple of three, then the number nearest to one-third must retire from office. Meanwhile, the retiring directors might be re-elected to hold office. In the first and second years following incorporation, directors who were due to retire shall be drawn by lots, and in the subsequent years, would be those who have been holding office longest. As this Meeting was the second Annual General Meeting of Shareholders after the Company was converted into a public limited company, the directors who were due to retire according to the drawing of lots were as follows:

1. Mr. Narong Intanate Chairman of the Board of Directors and Member of the Nomination and Remuneration Committee
2. Mr. Sopon Punyaratabandhu Director



3. Mr. Kriengkrai Boonlert-u-thai Independent Director, Member of the Audit Committee and Member of the Risk Management Committee

The three directors left the meeting.

The Company invited shareholders to propose matters, which they deem necessary, to be included as an agenda of the 2021 Annual General Meeting of Shareholders during a period of November 18, 2020 - January 18, 2021 in accordance to the rules and procedures on the Company's website. Moreover, the Company also posted such invitation in the Stock Exchange of Thailand's electronics channel. However, the Company did not receive any proposals in accordance with the Company's regulation from shareholders.

The Board of Directors, excluding the retiring directors who were regarded as interested parties in this agenda item, considered that the three aforementioned directors were competent, and experienced, therefore should be able to contribute substantially to the Company's operations, and they were qualified and free of any prohibited characteristics as prescribed by applicable laws. Accordingly, it was deemed appropriate to propose to the Meeting for consideration to re-elect them to hold office for another term.

Profiles of the aforementioned three directors as shown at Attachment 3 had been delivered to all shareholders together with the Notice of the Meeting.

To ensure transparency in the approval of this agenda item, the President requested all directors who are to be retired by rotation to temporarily leave the Meeting prior to voting. Since the President is amongst the directors to be retired by rotation, Mr. Punn Kasemsup—the independent director and the president of Nomination and Remuneration Committee—was assigned to preside over the Meeting for this agenda item.

Mr. Punn Kasemsup offered an opportunity for shareholders to make inquiries or express opinions.

No shareholder submitted an inquiry or opinion.

Mr. Pisit Supataradit then informed the Meeting that the resolution for this agenda item must be passed by the majority votes of shareholders presented and entitled to vote; and in order to comply with the principles of good corporate governance, the nominated directors would be considered on an individual basis. Moreover, to enable shareholders to consider the qualifications of each director at their best discretion.



The Meeting considered the agenda item and voted to elect the directors on an individual basis, as follows:

1. Mr. Narong Intanate Chairman of the Board of Directors and Member of the Nomination and Remuneration Committee

Shareholders	Number of Votes (1 Share = 1 Vote)	Percentage of Total Number of Shares of Shareholders Presented and Voted
Approved	233,504,250	99.99991
Disapproved	-	-
Abstained	200	0.00009
Void	-	-
Total	233,504,450	100.00000

2. Mr. Sopon Punyaratabandhu Director

Shareholders	Number of Votes (1 Share = 1 Vote)	Percentage of Total Number of Shares of Shareholders Presented and Voted
Approved	233,504,250	99.99991
Disapproved	-	-
Abstained	200	0.00009
Void	-	-
Total	233,504,450	100.00000

3. Mr. Kriengkrai Boonlert-u-thai Independent Director, Member of the Audit Committee and Member of the Risk Management Committee The three directors left the meeting.

Shareholders	Number of Votes (1 Share = 1 Vote)	Percentage of Total Number of Shares of Shareholders Presented and Voted
Approved	233,504,250	99.99991
Disapproved	-	-
Abstained	200	0.00009
Void	-	-
Total	233,504,450	100.00000



Resolution: The Meeting passed a resolution to re-elect the retiring directors to hold office for another term by the majority of votes of shareholders presented and entitled to vote.

The three directors who were re-elected returned to the meeting.

Agenda Item 5 To consider and approve the directors’ remuneration

The Chairman assigned Mr. Punn Kasemsup, Independent Director and Chairman of the Nomination and Remuneration Committee, to present this matter to the Meeting.

Mr. Punn Kasemsup informed the Meeting that, pursuant to Section 90 of the Public Limited Companies Act and Clause 22 of the Company’s Articles of Association, directors could receive remuneration from the Company in the form of bonus, meeting allowance, or other forms of compensation as determined by the Shareholders’ Meeting. After having considered various factors, it was deemed appropriate to propose to the Meeting for approval of the directors’ remuneration for the year 2021 at the amount not exceeding Baht 3,000,000 as follows:

Proposal	Remuneration (Baht)			
	Monthly Remuneration (Exiting Rate)	Monthly Remuneration (Proposed Rate)	Meeting Attendance per Time (Exiting Rate)	Meeting Attendance per Time (Proposed Rate)
- Chairman	15,000	Remained the same	15,000	Remained the same
- Chairman of the Audit Committee	20,000		20,000	
- Chairman of the Nomination and Remuneration Committee	-		15,000	
- Chairman of the Risk Management Committee	-		15,000	
- Directors	15,000		15,000	
- Audit Committee	-		15,000	
- Nomination and Remuneration Committee	-		15,000	
- Risk Management Committee	-		15,000	
The Annual bonus	Base on the company’s operating result			
Non-financial remuneration	-None-			

Mr. Punn Kasemsup offered an opportunity for shareholders to make inquiries or express opinions.

No shareholder submitted an inquiry or opinion.



Mr. Pisit Supataradit then informed the Meeting that the resolution for this agenda item must be passed by the votes of no less than two-thirds of all shareholders presented and entitled to vote.

The Meeting considered the agenda item and voted as follows:

Shareholders	Number of Votes (1 Share = 1 Vote)	Percentage of Total Number of Shares of Shareholders Presented and Voted
Approved	233,504,450	100.00000
Disapproved	-	-
Abstained	-	-
Void	-	-
Total	233,504,450	100.00000

Resolution: The Meeting passed a resolution to approve the directors' remuneration by the votes no less than two-thirds of all shareholders presented and entitled to vote.

Agenda Item 6 To consider and approve the appointment of auditor and determination of auditor's remuneration for the year 2021

The Chairman assigned Mr. Sanpat Sapon, the Independent Director and Chairman of the Audit Committee, to present this matter to the Meeting.

Mr. Sanpat Sapon informed the Meeting that, pursuant to Section 120 of the Public Limited Companies Act, the Annual General Meeting of Shareholders would appoint the Company's auditor and determine the audit fees each year, whereby the retiring auditor might be re-appointed. The Board of Directors deemed that it was appropriate to propose to the Meeting for consideration and approval of the appointment of the Company's auditor from KPMG Phoomchai Audit Limited, as follows:

1. Miss Vilaivan Pholprasert CPA License No. 8420 and/or
2. Miss Marisa Tharathornbunpakul CPA License No. 5752 and/or
3. Mr. Banthit Tangpakorn CPA License No. 8509

The Meeting was further proposed to consider and approve the Company's audit fees for the fiscal year ending December 31, 2021, as follows:

Annual audit fee for the year ending December 31, 2021	1,930,000 Baht
Quarterly audit fee for three quarters (Ending March 31, 2021, June 30, 2021, and September 30, 2021)	600,000 Baht
Total fees	2,530,000 Baht



KPMG Phoomchai Audit Limited was a company with good performance standards and professional expertise, and accepted by the Securities and Exchange Commission of Thailand. Moreover, the nominated auditors were highly competent and experienced in, were not the shareholders of the Company or had no relationships with or interests in the Company, its subsidiary, executives, major shareholders, or related parties which could affect their independence in performing duties. Miss Vilaivan Pholprasert was appointed as the Company’s auditor in 2021 for the first year.

Mr. Sanpat Sapon offered an opportunity for shareholders to make inquiries or express opinions.

No shareholder submitted an inquiry or opinion.

Mr. Pisit Supataradit then informed the Meeting that the resolution for this agenda item must be passed by the majority of votes of shareholders present and entitled to vote.

The Meeting considered the agenda item and voted as follows:

Shareholders	Number of Votes (1 Share = 1 Vote)	Percentage of Total Number of Shares of Shareholders Presented and Voted
Approved	233,504,450	100.00000
Disapproved	-	-
Abstained	-	-
Void	-	-
Total	233,504,450	100.00000

Resolution: The Meeting passed a resolution to approve the appointment of the Company’s auditor and the determination of the audit fees for the year 2021 by the majority of votes of shareholders presented and entitled to vote.

Agenda Item 7 To consider and approve the dividend payment for 2020 and the appropriation of profits as legal reserve

The Chairman assigned Mr. Poj Weerasuttakorn, the Director of Accounting and Finance Department, to present this matter to the Meeting.

Mr. Poj Weerasuttakorn informed the Meeting that, according to the Company’s dividend policy, the dividend payment would not be less than 50% of the net profit after deducting income taxes and provisions based on the Company’s separate financial statements. Moreover, pursuant to Section 116 of the Public Limited Companies Act and Clause 45 of the Company’s Articles of Association, the Company must allocate no less than 5% of its annual net profit less accumulated



deficit brought forward (if any) to a legal reserve until such reserve attained the amount of at least 10% of the registered capital.

The Board of Directors proposed to the Meeting for approval of 2020 dividend payment from the 2020 net profit at the rate of Baht 0.20 per share, or equivalent to Baht 60,000,000. The ratio of dividend per net profit of the separated financial statements shall be equal to 66.87 percent which is consistent with the Company’s policy on dividend allocation, the Board of Directors Meeting of the Company No. 5/2020 held on August 13, 2020 approved the interim dividend payment from the operating results for the six-month period ended June 30, 2020 at the rate of Baht 0.10 per share on 11 September 2020 amounting to Baht 30,000,000, the final dividend to be paid is Baht 0.10 per share, totaling Baht 30,000,000. The record date for the shareholders for rights to receive dividend is March 8, 2021, and the dividend payment date is on May 19, 2021.

As the Company’s statutory reserve was 10% of its authorized capital, no additional statutory reserve fund is required.

Mr. Poj Weerasuttakorn offered an opportunity for shareholders to make inquiries or express opinions.

No shareholder submitted an inquiry or opinion.

Mr. Pisit Supataradit then informed the Meeting that the resolution for this agenda item must be passed by the majority of votes of shareholders present and entitled to vote.

The Meeting considered the agenda item and voted as follows:

Shareholders	Number of Votes (1 Share = 1 Vote)	Percentage of Total Number of Shares of Shareholders Presented and Voted
Approved	233,504,450	100.00000
Disapproved	-	-
Abstained	-	-
Void	-	-
Total	233,504,450	100.00000

Resolution: The Meeting passed a resolution to approve the dividend payment for 2020 and the appropriation of profits as legal reserve by the majority of votes of shareholders presented and entitled to vote.



Agenda Item 8 To consider and approve the increase of the Company's registered capital and the amendment to Clause 4. of the Memorandum of Association to be consistent with the increase of the Company's registered capital

The Chairman assigned Mr. Poj Weerasuttakorn, the Director of Accounting and Finance Department, to present this matter to the Meeting.

Mr. Poj Weerasuttakorn informed the Meeting that as per the approval given by the Extraordinary General Meeting of Shareholders of the Company No. 1/2018, held on October 12, 2018, for the Company to purchase the entire ordinary shares of I-SECURE from Mr. Pong Trakulthong and WPS Company limited ("WPS") (collectively called "the Sellers") in an amount of 400,000 shares with a par value of Baht 100 per share, representing 100% of I-SECURE's paid-up capital. As at the signing date of such shares sale and purchase agreement (October 17, 2018), I-SECURE had WPS and WPS MSSP Limited ("WPS MSSP") as its major shareholders holding 51% and 49% of I-SECURE's paid-up capital respectively. The Company will pay the price of such I-SECURE shares in the third installment (final installment), to the Sellers or the persons designated by the Sellers either (1) wholly in cash or (2) in shares newly issued by the Company worth not more than Baht 40 million to WPS and WPS MSSP in proportion to their shareholding in I-SECURE, or equal to 51% and 49% respectively, at the offering price of such newly issued shares of the Company which is equal to the market price during the period of the said offering of the Company's newly issued shares and in cash for the remainder.

The purchase price for I-SECURE shares is Baht 300,852,723. Payment of the purchase price for I-SECURE shares is divided into three installments as follows:

- (1) Installment 1 of Baht 115,000,000 payable totally in cash on the sale and purchase completion date, which was already paid by the Company wholly in cash on October 17, 2018;
- (2) Installment 2 of Baht 84,282,487 payable totally in cash, based on I-SECURE's actual net profit in 2019 duly audited by its auditor, which was already paid by the Company wholly in cash on November 27, 2020; and
- (3) Installment 3 of Baht 101,570,236 based on I-SECURE's actual net profit in 2020 duly audited by its auditor, payable either totally in cash or in shares newly issued by the Company worth not more than Baht 40 million and in cash for the remainder.

In this regard, the Company already paid in Installment 3 in the amount 61,570,543.70 Baht on March 25, 2021



The capital increase and offering of the Company's newly issued ordinary shares through private placement is one of the options for payment of the consideration for I-SECURE shares in the third installment (final installment), instead of making such payment wholly in cash, in a total amount of Baht 101,570,235.70, in accordance with the sale and purchase agreement on I-SECURE shares. The Company will have a sufficient source of fund available and will be able to better manage its financial liquidity and reserve cash available for use as working capital in its business operation. This also may help to reduce the burden on additional borrowing or fund mobilization from the existing shareholders to meet such share payment. However, given that the Company fails to obtain the approval from its shareholders' meeting for the issue of its new ordinary shares for offering through private placement, the Company must then make such share payment wholly in cash. In this regard, the Company has adequate sources of fund available from both its internal working capital and loans from financial institutions.

Over the past years, the investment in I-SECURE shares has provided the Company with the opportunity to diversify its business into the computer and network security monitoring services and enabled the Company to recognize revenues and net profit of I-SECURE as part of its consolidated financial statements, I-SECURE had total revenues of Baht 208.93 million and Baht 220.08 million and net profit of Baht 26.38 million and Baht 29.91 million respectively. It is expected that I-SECURE will further bring good operating results to the Company in the long term and create the opportunity to receive a favorable return on investment. Moreover, this capital increase will help to expand the Company's capital base and shareholders' equity.

The Company has considered the appropriateness of the offering price of the Company's newly issued ordinary shares through private placement at equal to the market price, which is calculated based on the weighted average price of the Company's shares traded on the SET during 15 consecutive business days before the date on which the Board of Directors' Meeting of the Company No. 1/2021 resolved to propose the 2021 Annual General Meeting of Shareholders to consider and approve the issue and offering of new ordinary shares of the Company (i.e. between January 29, 2021 and February 19, 2021), which is equal to Baht 5.71 per share (source: the SET's www.setsmart.com), making up a total offering value of Baht 39,999,692, for sale through private placement to two specific investors, namely WPS and WPS MSSP which will be allocated 3,572,700 shares and 3,432,500 shares or 51% and 49% of the total number of newly issued ordinary shares to be offered this time by the Company respectively.

The determination of the offering price of the Company's newly issued ordinary shares at equal to the market price is in line with the conditions set forth in the sale and purchase agreement on I-SECURE shares, which was mutually agreed upon between the Company (as the buyer) and the sellers. This is because the Company intends not to issue and offer its new ordinary



shares at a price lower than the market price primarily for the benefit of the Company and its shareholders. The Company views that the market price can reflect the Company's value that is clear and acceptable. Besides, the offering of the Company's newly issued ordinary shares through private placement at the market price will not have any price dilution effect on its existing shareholders.

The issuance of 7,005,200 new ordinary shares of the Company with a par value of Baht 0.50 per share, the Company has to increase of the Company's registered capital in an amount of Baht 3,502,600 from the current registered capital of Baht 150,000,000 to be the new registered capital of Baht 153,502,600 for offering to specific investors through private placement. The details are shown in the Capital Increase Report Form (F53-4) (Enclosure 5) which had been circulated to all shareholders together with the Notice of the Meeting.

The Company hereby to amend clause 4 of the Company's Memorandum of Association to be in accordance with the increase of registered capital as follows:

"Clause 4. Registered capital	Baht 153,502,600	(one hundred fifty-three million five hundred two thousand six hundred Baht)
Divided into	307,005,200 shares	(three hundred seven million five thousand two hundred shares)
Par value	Baht 0.50	(fifty satang)
Consisting of:		
Ordinary shares	307,005,200 shares	(three hundred seven million five thousand two hundred shares)
Preferred shares -	-	shares (- shares)"

To ensure that the Company's capital increase is consistent with the objectives previously informed to shareholders, the Meeting was requested to:

1. Approve the determination of the offering price to be equal to the market price that was calculated based on the weighted average price of the Company's ordinary shares traded in the Stock Exchange of Thailand over the past 15 consecutive business days prior to the Board meeting on February 21, 2021 (from January 29, 2021 to February 19, 2021), which is equal to the offering price of Baht 5.71 per share (data retrieved from www.setsmart.com of the Stock Exchange of Thailand) or Baht 39,999,692 in total value; and

2. Approve the Company's capital increase of Baht 3,502,600, from the former registered capital of Baht 150,000,000 to Baht 153,502,600, through issuance of 7,005,200 new ordinary shares at the par value of Baht 0.50 to be privately offered to two pre-selected investors



(private placement), namely WPS and WPS MSSP, each of which will receive 3,572,700 shares and 3,432,500 shares or 51% and 49% of the newly issued ordinary shares, respectively.

3. Approve the amendment to Clause 4 of the Memorandum of Association to be consistent with the Company’s capital increase.

Mr. Poj Weerasuttakorn offered an opportunity for shareholders to make inquiries or express opinions.

No shareholder submitted an inquiry or opinion.

Mr. Pisit Supataradit then informed the Meeting that the resolution for this agenda item must be passed by the votes no less than than three quarters of all shareholders presented and entitled to vote.

The Meeting considered the agenda item and voted as follows:

Shareholders	Number of Votes (1 Share = 1 Vote)	Percentage of Total Number of Shares of Shareholders Presented and Voted
Approved	233,504,450	100.00000
Disapproved	-	-
Abstained	-	-
Void	-	-
Total	233,504,450	100.00000

Resolution: The Meeting passed a resolution to approve the increase of the Company’s registered capital and the amendment to Clause 4. of the Memorandum of Association to be consistent with the increase of the Company’s registered capital by the votes no less than than three quarters of all shareholders presented and entitled to vote.

Agenda Item 9 To consider and approve the allotment of newly issued ordinary shares for offering through private placement to specific investors

The Chairman assigned Mr. Poj Weerasuttakorn, the Director of Accounting and Finance Department, to present this matter to the Meeting.

Mr. Poj Weerasuttakorn informed the Meeting that as a result of the increase of the Company’s registered capital in an amount of Baht 3,502,600 from the current registered capital of Baht 150,000,000 to be the new registered capital of Baht 153,502,600 by issuance of 7,005,200 new



ordinary shares of the Company with a par value of Baht 0.50 per share for offering through private placement to two specific investors, namely WPS and WPS MSSP at an offering price of Baht 5.71 per share, as detailed in the previous agenda.

In order to meet the objectives of this capital increase to propose to the Meeting for consideration and approval of the allotment of newly issued ordinary shares for offering through private placement to specific investors, namely WPS and WPS MSSP, at the offering price of Baht 5.71 per share, making up a total value of Baht 39,999,692. The details of such share allotment are as follows:

- (1) Allotment of 3,572,700 newly issued ordinary shares with a par value of Baht 0.50 per share to WPS as part of the payment of consideration for the acquisition of 203,999 shares in I-SECURE which WPS has offered as payment for the Company's newly issued ordinary shares instead of cash payment; and
- (2) Allotment of 3,432,500 newly issued ordinary shares with a par value of Baht 0.50 per share to WPS MSSP as part of the payment of consideration for the acquisition of 196,000 shares in I-SECURE which WPS MSSP has offered as payment for the Company's newly issued ordinary shares instead of cash payment.

The newly issued ordinary shares for offering for WPS and WPS MSSP which are not the connected persons of the Company. The offering price of those newly issued ordinary shares of the Company is equal to Baht 5.71 per share is a clearly determined price and is not lower than 90% of the market price in accordance with the regulations under the Notification No. TorChor. 72/2558 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement dated October 28, 2015 (as amended) ("Notification No. TorChor. 72/2558"). The market price for the offering of newly issued ordinary shares of the Company is calculated based on the weighted average price of the Company's shares traded on the Stock Exchange of Thailand ("SET") during 15 consecutive business days before the date on which the Board of Directors' meeting of the Company resolved to propose such shareholders' meeting to consider and approve the issue and offering of new ordinary shares of the Company through private placement (i.e. between January 29, 2021 and February 19, 2021), which is equal to Baht 5.71 per share.

Prior to the capital increase and offering of the Company's newly issued ordinary shares through private placement to WPS and WPS MSSP, the Company does not have any relationship with the said investors. However, after such offering of the Company's newly issued ordinary shares, WPS and WPS MSSP will become the Company's shareholders, holding 1.16% and 1.12% of the total number of paid-up shares of the Company (after registration of the increase in the Company's paid-up capital) respectively or an aggregate amount of 2.28% of the total number of



paid-up shares of the Company (after registration of the increase in the Company's paid-up capital). In this regard, there will not be any nomination of representatives of such shareholder group to serve as the Company's directors and/or executives. Therefore, both WPS and WPS MSSP are not considered as the connected persons of the Company and, hence, the said issue and offering of the Company's new ordinary shares through private placement does not constitute a connected transaction of a listed company pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions dated August 31, 2008 (as amended) and the Notification of the SET Board of Governors Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 dated November 19, 2003 (as amended). Moreover, the said offering of the Company's newly issued ordinary shares through private placement will not lead to the requirement of any person to make a tender offer for all securities of the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (as amended).

In the event that the offering price of the Company's newly issued ordinary shares through private placement is lower than 90% of the market price of the Company's shares before the SET's approval of those newly issued shares as listed securities (the market price is calculated based on the weighted average price of the Company's shares traded on the SET during a period of at least seven consecutive business days but not more than 15 consecutive business days before the first date of such offering of the Company's newly issued ordinary shares), the Company has duty to prohibit WPS and WPS MSSP from selling the Company's newly issued ordinary shares, which they have acquired from such offering, within a period of one year from the commencement date of trading of the Company's newly issued ordinary shares (Silent Period). After a lapse of six months from such commencement date of trading of the Company's newly issued ordinary shares, WPS and WPS MSSP can sell an amount of 25% of the total number of those lock-up shares, which is in conformity with the regulations under the SET Notification Re: Rules, Conditions and Procedures Governing the Listing of Ordinary Shares or Preferred Shares Issued for Capital Increase B.E. 2558 dated May 11, 2015.

The said issue and offering of the Company's new ordinary shares is subject to the approval of the shareholders' meeting of the Company with required affirmative votes of not less than three-fourths of the total number of votes of the shareholders who attend the meeting and have the right to vote, excluding votes of the shareholders who have an interest. Moreover, prior to such offering of its newly issued shares, the Company must obtain the approval for offering of newly issued securities through private placement from the SEC according to the Notification No. TorChor. 72/2558.



This agenda is a continuation of the previous agenda. Therefore, to propose the shareholders' meeting of the Company to consider and approve the authorization of the Board of Directors or the Executive Committee or the Managing Director or the person designated by the Board of Directors or by the Executive Committee or by the Managing Director as the authorized person to perform any acts in relation to the issue, offering for sale, allotment and subscription for such newly issued ordinary shares of the Company, including the following acts:

- (1) Consideration and determination of any other details related to the issue and offering of the Company's new ordinary shares through private placement, including, but not limited to, determination of the offering period and other relevant conditions and details in order to comply with the laws, rules and regulations governing the issue and offering for sale of securities.
- (2) Determination and change of the date of share subscription and date of offering for sale of the newly issued ordinary shares, the share payment, and other conditions and details related to the subscription and offering for sale of such newly issued ordinary shares.
- (3) Signing, amendment, change, contact or filling of information in the documents and applications for approval together with evidence necessary for and relevant to the issue, offering for sale, allotment, subscription and delivery of such newly issued ordinary shares, including the contact with and submission of the applications, documents and evidence to the Ministry of Commerce, the SEC, the SET, government agencies or other related agencies and the listing of the Company's newly issued ordinary shares on the SET, with the authority to perform any other necessary and appropriate acts to ensure that the issue, offering for sale and allotment of the Company's newly issued ordinary shares through private placement could be accomplished.
- (4) Registration of the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, with the authority to perform all necessary acts according to the order of the Registrar to ensure that the said registration could be completed. In this regard, it is required that the Company must complete the offering for sale of its shares within the period approved by the shareholders' meeting, but not more than three months from the date on which the shareholders' meeting resolves to approve the said offering of newly issued ordinary shares of the Company; or that the Company must complete the offering for sale of its shares within 12 months from the date



on which the shareholders' meeting resolves to approve the said offering of newly issued ordinary shares of the Company in the case where the shareholders' meeting explicitly passes a resolution that, upon a lapse of such three-month period, the Board of Directors or the person designated by the Board of Directors shall determine the offering price based on the market price during the offering period in accordance with the provisions set forth in the Notification No. TorChor. 72/2558.

Mr. Poj Weerasuttakorn offered an opportunity for shareholders to make inquiries or express opinions.

No shareholder submitted an inquiry or opinion.

Mr. Pisit Supataradit then informed the Meeting that the resolution for this agenda item must be passed by the votes no less than than three quarters of all shareholders presented and entitled to vote, excluding votes of the shareholders who have an interest.

The Meeting considered the agenda item and voted as follows:

Shareholders	Number of Votes (1 Share = 1 Vote)	Percentage of Total Number of Shares of Shareholders Presented and Voted
Approved	233,504,450	100.00000
Disapproved	-	-
Abstained	-	-
Void	-	-
Total	233,504,450	100.00000

Resolution: The Meeting passed a resolution to approve the allotment of newly issued ordinary shares for offering through private placement to specific investors by the votes no less than than three quarters of all shareholders presented and entitled to vote, excluding votes of the shareholders who have an interest.

Agenda Item 10 Other matters

The Chairman informed the Meeting that there were no other matters to be proposed to the Meeting for consideration and approval, and therefore offered an opportunity for shareholders to make inquiries or express opinions.



Mr. Nareudol Nuannim, a shareholder, inquired the Company about the product or service that has the highest sales and its corresponding share of revenue, as well as the share of revenue from sale of goods or services in CLM countries, the comparison between revenue from the domestic market and international market, the percentage of recurring revenue to total revenue, and the Company's future goals.

Mrs. Songsri Srirungroungjit, the managing director, explained that the Company's main source of revenue is from sale of Oracle products, which contributes to approximately 63% of total revenue. The remaining 37% is accounted for by sale of other products and services.

The President added that the Company was originally a value-added distributor (VAD) of IT products. The Company later expanded its business to CLM countries and increased its line of services, specifically computer and network security services and after-sales services for IT products such as mobile phones, laptops, tablets, and computer network systems, which are offered by the Company's subsidiaries: I-SECURE Company Limited and vServePlus Company Limited. The Company has now become a value-added solution services provider that focuses more on offering IT services. Although the situation in Myanmar is uncertain, the Company's main customers are large corporations that still have demand for IT products and services. In addition, the Company's main source of revenue and market is Thailand, followed by Cambodia that exhibits continuous growth of IT products and services. The Company will continue to focus on expanding its business to CLM countries in the long term.

Mr. Poj Weerasuttakorn, Director of Accounting and Finance, further added that revenue from sale of goods and services in CLM countries contributed to 29% of total revenue, which has increased to almost double when compared to last year. Meanwhile, recurring revenue from services rendered in each month accounted for 12–16 % of total revenue.

No shareholder submitted an additional inquiry or opinion.

The Chairman thanked all shareholders who attended the Meeting and thereafter adjourned the Meeting.

The meeting was adjourned at 15:30 hrs.

-Signature-

(Mr. Narong Intanate)

Chairman of the meeting

-Signature-

(Mr. Thanapol Narasetsataporn)

Company Secretary / Recorder of the meeting