



- Translation -

**Minute of Annual General Meeting of Shareholder of the year 2022**  
**M Pictures Entertainment Public Company Limited**  
**Held on Thursday April 7, 2022**  
**In the form of electronic meeting**  
**According to the Emergency Decree on Electronic Meeting B.E. 2563,**  
**including other relevant laws and regulations**

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**The directors who presented in the Meeting are as follows:**

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| 1. Mr. Tirachai Vutithum                     | Independent Director and Chairman of the Board of Directors                      |
| 2. Mr. Vicha Poolvaraluk                     | Director and Vice Chairman of the Board of Directors                             |
| 3. Mr. Thanakorn Puriwekin                   | Director, Chairman of Executive Committee and Risk Management Committee          |
| 4. Mr. Thanachai Santichaikul                | Independent Director, Chairman of Audit Committee, and Risk Management Committee |
| 5. Assoc. Prof. Dr. Natchanont Komutputipong | Independent Director, Audit Committee, and Risk Management Committee             |
| 6. Mr. Vachara Tuntariyanond                 | Independent Director, Chairman of Risk Management Committee and Audit Committee  |
| 7. Ms. Thitapat Issarapornpat                | Director and Executive Director and Risk Management Committee                    |
| 8. Mr. Apichart Kongchai                     | Director   |
| 9. Mr. Apirak Varachanonth                   | Director and Risk Management Committee   |

Remark: - 100% of all directors attended the Meeting.

**Company Secretary:**

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| 1. Ms. Thitapat Issarapornpat | Director and Acting as Company Secretary |
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**Auditor in attendance:**

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|------------------------|---------------------------------------|
| 1. Ms. Tithinun Vankeo | PricewaterhouseCoopers ABAS Co., Ltd. |
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**Independent financial advisor in attendance:**

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| 1. Ms. Suwimol Srisophachit | KGI Securities (Thailand) Public Co., Ltd. |
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**Legal Consultant in attendance :**

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| 1. Ms. Pornpilai Kosonprapa | Siam Premier International Law Office Limited and Acted as the secretary of this meeting |
| 2. Ms. Natcha Thanapibulset | Siam Premier International Law Office Limited  |

**Executive Officers:**

- |                                |                             |
|--------------------------------|-----------------------------|
| 1. Mr. Surachet Asawaruanganan | Chief Executive Officer     |
| 2. Ms. Suwimol Saelim          | Director, Finance & Account |

**Before the Commence of the Meeting.**



the secretary of the Meeting declared that with the continually increasing epidemic situation of the coronavirus disease (COVID-19), the Company concerned about the health and safety of the shareholders including those who participated in the meeting. Therefore, in order to prevent and reduce the spread of the disease, the Company had held the Annual General Meeting of Shareholders 2022 in the form of an electronic meeting (E-AGM), which is in accordance with the Emergency Decree on Electronic Meeting B.E. 2563 and other relevant laws and regulations.

As of the date of determining the names of shareholders entitled to attend the meeting or the Record Date on March 2, 2022, there were 1,027 shareholders with the total of 1,300,119,176 shares. In this meeting, there were 25 shareholders attended the meeting in person, holding 58,937,628 shares, and 2 proxies, holding 1,202,130,489 shares. There were 27 shareholders attending the meeting in person and by proxy in total with the total number of shares attending the meeting and having voting right at 1,261,068,117 shares, equivalent to 96.9963% of the total number of issued shares. According to the Company's Articles of Association, Clause 30, stipulating that the shareholders' meeting must be at least 25 shareholders and proxies attending and the aggregate shares must not be less than one-third of the total number of issued shares in order to constitute a quorum. Therefore, from the number of shareholders attending the meeting with the number of shares, it was considered a quorum in accordance with the Company's Articles of Association.

The secretary of the Meeting introduced the directors and executives attended the meeting. In addition, the Company also invited the auditor from PricewaterhouseCoopers ABAS Company Limited, an independent financial advisor from KGI Securities (Thailand) Public Company Limited and the legal consultants from Siam Premier International Law Office Limited to attend the meeting. In this meeting, Inventech Systems (Thailand) Co., Ltd. is the organizer of the meeting system as well as checking the registration of the shareholders and counting the votes together with Ms. Nutchana Thanapibulset in order for the shareholders' meeting to be transparent, legitimate and in accordance with the Company's Articles of Association.

**The Meeting commenced at 10.00 a.m.**

Mr. Tirachai Vutithum, the Chairman of the Board of Directors and Independent Director, acted as the Chairman of the Meeting opened the meeting and welcomed all shareholders to the Annual General Meeting of Shareholder of the year 2022. For the Meeting to be accurate, the Chairman requested Ms. Pornpilai Kosolprapha, the secretary of the Meeting, to clarify the agendas and the voting methods on each agenda to the shareholders.

In order to comply with the Good Corporate Governance Principles, the Company provided the opportunity to the shareholders to propose matters that deemed appropriate to include in the agenda of this Annual General Meeting of Shareholder, to nominate a person to be elected as a director and to submit questions about the meeting agendas in advance from November 29, 2021 to January 31, 2022 via the websites [www.mpictures.co.th](http://www.mpictures.co.th) and [www.set.or.th](http://www.set.or.th). There was no shareholder proposed any matter. Therefore, the meeting will be conducted according to the agenda specified in the invitation letter for the Annual General Meeting of Shareholders.

Voting Criteria and vote counting of shareholders:

1. The voting criteria according to the Company's Articles of Association stated that the shareholders have one vote per one share for voting in the meeting.
2. Any shareholder who has conflict of interest in any agenda will not have the right to vote on that agenda. In this meeting, there were 2 agendas to be considered. Agenda 1 must be approved by a majority vote of the total votes of the shareholders attending



the meeting and casting their votes. For Agenda 2, an approval vote must not less than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote, not include the shareholders who has conflict of interest. However, in this meeting, none of the shareholders had conflict of interest.

3. In voting, the secretary will ask the shareholders to select the agenda to vote, then the system will display the voting buttons as follows:

- (1) "Approve" Green button
- (2) "Disapprove" Red button
- (3) "Abstain" Orange button
- (4) "Cancel" Blue button

The vote counting will count only the shareholders who voted against and/or abstained in each agenda. Then such votes will be deducted from the total number of votes of shareholders attending the meeting and voting or having the right to vote, as the case may be. The remainder will be deemed as the votes agree with that agenda.

4. To vote through the Inventech Connect system, if the shareholder chooses "Cancel the latest vote" or not vote on any agenda, the Company will deem it as an agree vote to that agenda. Voting can be changed until voting is closed.

5. In the event that the shareholders wish to leave the meeting, they can select the icon "User" and press "Leave the Meeting". When the shareholders left the meeting, the system will remove the votes from the agenda. However, the number of shareholders and votes in each agenda may not be equal since some attendees may leave the meeting.

6. The secretary of the Meeting will report the meeting about the voting results of each agenda. The counting of voting result will include the votes of the shareholders attending the meeting both in person and by proxy. Each agenda will count the number of shares of current attendees on that agenda.

7. For inquiries during the meeting and prior to voting, the Company provided the opportunity to the attendees to ask questions related to each agenda. The attendees who prefer to inquire can do it through the Q&A menu by typing their name, last names and questions in the Q&A menu bar, then press send questions into the system. The Company will answer the questions in the meeting room on the agenda related to the questions. For questions that are not related to the agenda, the Company will answer them in other agendas. However, if there were a lot of questions sent, the Company reserves the right to consider and select the questions to be answered in the meeting room as appropriate. For other questions, the Company will contact the shareholders to answer them completely as well as presenting those questions and answers on the Company's website.

When the secretary of the Meeting had explained the voting criteria, then the Chairman proceeded the meeting according to the following agendas.

**Agenda 1: To consider adopting the Minutes of the 2021 Annual General Meeting of Shareholders held on April 8, 2021**

The Chairman announced the meeting that the Company held the 2021 Annual General Meeting of Shareholders on April 8, 2021. The Company prepared the minutes of the meeting and submitted a copy to the Stock Exchange of Thailand and the Department of Business Development, Ministry of Commerce for disclosure as required by law including published on the company's website at



www.mpictures.co.th. The Board of Directors has reviewed the accuracy of the minutes of the meeting before submitting to the Stock Exchange of Thailand and the Department of Business Development and ensured that it was correct as the resolutions of the Meeting in all respect. The Board of Directors therefore proposes to the meeting to consider and adopt the Minutes of the 2021 Annual General Meeting of Shareholders as a copy sent to the shareholders in attachment to the Invitation Letter to the Annual General Meeting of Shareholders.

The chairman asked whether the meeting have any further questions. When it appeared that there were no further questions, the Chairman requested the meeting to consider and adopt the minutes of the 2021 Annual General Meeting of Shareholders.

**Resolution:** The Meeting has considered and resolved to adopt the Minutes of the 2020 Annual General Meeting as the voting result of;

Approved	1,261,068,117	votes	or	100.0000	percent
Disapproved	0	votes	or	0.0000	percent
Abstained	0	votes	or	0.0000	percent
Voided Ballot	0	votes	or	0.0000	percent

of the total of shares of shareholders attended the meeting and voted.

**Agenda 2: To acknowledge the Company's operating performance in 2021**

The Chairman assigned Mr. Surachet Asawaruanganan, Chief Executive Officer to report the Company's business performance result in 2021 to the meeting for acknowledgment.

Mr. Surachet Asawaruanganan, the Chief Executive Officer reported the Company's business performance result in 2021 to the meeting as detailed in the Annual Report 2021 which was sent to the shareholders in advance.

The Chairman assigned Ms. Thitapat Issarapornpat Director and Acting Company Secretary, to reported the Company's action against corruption.

Ms. Thitapat Issarapornpat reported to the meeting about the results of the Company's action against corruption. The Company was preparing to participate in the Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) project, which will be presented to the Risk Management Committee before submitting to the Board of Directors for consideration and approval to join the CAC project further. However, the Company had joined the Board of Trade of Thailand. and the Partnership Against Corruption for Thailand Thaipat Institute, both organizations are networks of the Thai Private Sector Collective Action Coalition Against Corruption.

After the report of the Company's action on anti-corruption, the Chairman asked whether the meeting have any further questions. When it appeared that there were no further questions, the Chairman informed the meeting that this agenda was for acknowledgment therefore no voting.

**Agenda 3: To consider and approve the Financial Statements for the fiscal year 2021 ended on December 31, 2021**

The Chairman assigned Ms. Thitapat Issarapornpat, Director and Acting Company Secretary, to report the summary of the financial statements for the fiscal year 2021 ended on December 31, 2021 which has been audited by a certified public accountant approved that the consolidated and separate financial statements show the consolidated financial status of the Company and its subsidiaries (Group) was correct in all respects in accordance with financial reporting standards unconditionally and has been approved by the Company's Audit Committee. The details had been sent to the shareholders in attachment to the Invitation Letter to the Annual General Meeting of Shareholders which was summarized as follows;

(Unit : Baht)

Financial Position	Year 2021
Asset	682,096,685
Liabilities	247,606,394
Equity	434,490,291

(Unit : Baht)



Operating Results	Year 2021
Revenue	159,966,445
Net Loss	(20,798,539)
Loss per Share	(0.02)

The Chairman asked whether the meeting have any further questions. When it appeared that there were no further questions, the Chairman requested the meeting to approve the Financial Statements for the fiscal year 2021 ended on December 31, 2021.

**Resolution:** The Meeting has considered and resolved to approve the Financial Statements for the fiscal year 2021 ended on December 31, 2021 as the voting result of;

Approved	1,261,068,117	votes	or	100.0000	percent
Disapproved	0	votes	or	0.0000	percent
Abstained	0	votes	or	0.0000	percent
Voided Ballot	0	votes	or	0.0000	percent

of the total of shares of shareholders attended the meeting and voted.

**Agenda 4 : To consider and approve non-declaration of dividend distribution and non-declaration of the allocation of net profit as legal reserve**

The Chairman assigned Ms. Thitapat Issarapornpat, Director and Acting Company Secretary, to declare the dividend distribution for the year 2021 to the meeting for consideration.

Ms. Thitapat Issarapornpat declared to the meeting that due to operating results of the year 2021 was deficit, the company therefore asked for approval to non-declaration of dividend distribution and allocating net profits as legal reserves under Sections 115 and 116 of the Public Limited Companies Act B.E. 2535 (as amended) as well as according Clause 37 of the Company's Articles of Association, which prohibits the payment of dividends from other types of income besides profit.

The Chairman asked whether the meeting have any further questions. When it appeared that there were no further questions, the Chairman requested the meeting to consider and approve the non-declaration of dividend distribution and non-declaration of the allocation of net profit as legal reserve.

**Resolution:** The Meeting has considered and resolved to approve non-declaration of dividend distribution and non-declaration of the allocation of net profit as legal reserve as the voting result of;

Approved	1,261,068,117	votes	or	100.0000	percent
Disapproved	0	votes	or	0.0000	percent
Abstained	0	votes	or	0.0000	percent
Voided Ballot	0	votes	or	0.0000	percent

of the total of shares of shareholders attended the meeting and voted.

**Agenda 5 : To consider the election of directors in replacement of the directors who retired by rotation.**

The Chairman assigned the Secretary of the Meeting to explain the meeting to consider the election of directors in replacement of the directors who retired by rotation. The Secretary of the Meeting declared that according to the Article 14 of the Company's Articles of Association determines that at the Annual General Meeting of shareholders, not less than one-third of the number of the directors of the Board of Directors shall retire by rotation. The directors retiring by rotation in this year had 3 persons as follows:

- |                               |  |
|-------------------------------|--|
| 1. Mr. Vicha Poolvaraluk      | Director and Vice Chairman of the Board of Directors                             |
| 2. Mr. Thanachai Santichaikul | Independent Director, Chairman of Audit Committee, and Risk Management Committee |
| 3. Mr. Apichart Kongchai      | Director   |

The Company had provided the opportunity for shareholders to nominate a candidate to be elected as the Company's director at the Annual General Meeting of Shareholders 2022 from November



29, 2021 to January 31, 2022. The consequence was none of shareholders propose the name of candidates to the Company.

In this regard, the Board of Directors had considered that these 3 directors are knowledgeable, capable, experienced, and had always performed their duties well. Moreover, all directors nominated to be independent directors are considered to be qualified according to the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission, whom were able to give opinions on various matters independently. Therefore, the Board of Directors resolved to propose to the meeting to appoint the retiring directors into the position for another term. The supporting documents to this agenda was already sent to the shareholders in attachment to the Invitation Letter to the Annual General Meeting of Shareholders

To comply with the Good Corporate Governance Principles, the Company provided shareholders the right to elect directors individually. The voting result was announced in order one by one. The Chairman asked whether the meeting have any further questions. When it appeared that there were no further questions, the Chairman requested the meeting to consider and vote for this agenda.

**Resolution:** The Meeting has considered and resolved, with the majority vote of the shareholders attended and voted at the Meeting, to approve the election of 3 Directors namely, Mr. Vicha Poolvaraluk, Mr. Thanachai Santichaikul and Mr. Apichart Kongchai to be the Company's Directors as proposed as the voting result of;

(1) Mr. Vicha Poolvaraluk with the votes as follows:

Approved	1,261,068,117	votes	or	100.0000	percent
Disapproved	0	votes	or	0.0000	percent
Abstained	0	votes	or	0.0000	percent
Voided Ballot	0	votes	or	0.0000	percent

(2) Mr. Thanachai Santichaikul with the votes as follows:

Approved	1,261,068,108	votes	or	99.9999	percent
Disapproved	9	votes	or	0.0000	percent
Abstained	0	votes	or	0.0000	percent
Voided Ballot	0	votes	or	0.0000	percent

(3) Mr. Apichart Kongchai with the votes as follows:

Approved	1,261,068,117	votes	or	100.0000	percent
Disapproved	0	votes	or	0.0000	percent
Abstained	0	votes	or	0.0000	percent
Voided Ballot	0	votes	or	0.0000	percent

of the total of shares of shareholders attended the meeting and voted.

**Agenda 6: To consider and approve the payment of remuneration and meeting allowance of the Directors for the Company for the year 2022.**

The Chairman declared to the meeting that in consideration of the payment of remuneration and meeting allowance for the Company's directors in 2022, the Board of Directors had thoroughly considered in order to be appropriate and compatible with roles and responsibilities comparing with other companies in similar industry

However, since the economic situation in 2022 was expected to improve comparing with 2020 and 2021 and also the Company had business model transformation, revenue contribution, and re-organization to be more effective, the Board of Directors has resolved to determine the 2022 remuneration and meeting allowance of directors, independent directors and sub-committee directors in total amount of not exceeding 2,200,000 Baht.

The Chairman assigned Ms. Thitapat Issarapornpat, Director and Acting Company Secretary, to report the payment of remuneration and meeting allowance of the directors by comparing with the information in 2018, 2019, 2020, 2021 and 2022 (as proposed) to the shareholders as following details:

Categories of Remuneration	2018	2019	2020	2021	2022 (as proposed)
Meeting allowance per attendance	10,000	10,000	3,000	3,000	5,000

### Annual Remuneration

Chairman of the Board of Directors	140,000	140,000	42,000	42,000	140,000
Vice Chairman of the Board of Directors	110,000	110,000	33,000	33,000	110,000
Chairman of Audit Committee	110,000	110,000	33,000	33,000	110,000
Chairman of Risk Management Committee	-	-	-	-	110,000
Directors and / or Executives Committee	85,000	85,000	25,500	25,500	80,000
<b>Total meeting allowance and remuneration</b>	<b><u>2,200,000</u></b>	<b><u>2,200,000</u></b>	<b><u>660,000</u></b>	<b><u>660,000</u></b>	<b><u>2,200,000</u></b>

The Chairman asked whether the meeting have any further questions. When it appeared that there were no further questions, the Chairman requested the meeting to consider and approve the payment of remuneration and meeting allowance for the Company's directors in 2022 as proposed.

**Resolution:** The Meeting has considered and resolved to approve the payment of remuneration and meeting allowance for the Company's directors in 2022 in total amount of not exceeding 2,200,000 baht as the voting result of;

Approved	1,261,068,117	votes	or	100.0000	percent
Disapproved	0	votes	or	0.0000	percent
Abstained	0	votes	or	0.0000	percent
Voided Ballot	0	votes	or	0.0000	percent

of the total of shares of shareholders attended the meeting and voted.

### Agenda 7: To consider the appointment of the auditors and determining the auditing fee in 2022

The Chairman assigned the Secretary of the Meeting to explain this agenda to the meeting.

The Secretary of the Meeting declared that pursuant to the Public Limited Companies Act B.E. 2535 (as amended), Section 120, and the Company's Articles of Association, Clause 32 which determined that the Annual General Meeting of Shareholders has authority to appoint auditors and determine the auditing fee in every year. For 2022, the Board of Directors considered to purpose to the meeting to appoint the auditors from PricewaterhouseCooper ABAS Company Limited, namely

1. Ms. Tithinun Vankeo a certified public accountant no. 9432
2. Ms. Sakuna Yamsakul a certified public accountant no. 4906
3. Ms. Nuntika Limviriyalers a certified public accountant no. 7358

They are assigned to be the Company's auditors and to provide opinions on the Company's financial statement. Any of the listed auditors had been authorized to audit and certify the financial statement. In the event that listed auditors cannot perform their duties, PricewaterhouseCooper ABAS Company Limited can appoint another auditor of PricewaterhouseCooper ABAS Company Limited to perform the duties instead.

In this regard, in consideration of the appointment of the auditors, the Audit Committee considered from the performance and independence, audit fees, qualifications as stipulated by the Securities and Exchange Commission and the Stock Exchange of Thailand as the criteria in making decision.

Moreover, PricewaterhouseCooper ABAS Company Limited and the mentioned auditors did not have any relation or interest with the Company, its subsidiaries, executives, major shareholders or connected persons of such auditors in a manner which may affect the independency of auditor. Other related details of which are shown in the attachment of the Invitation Letter to the Annual General Meeting of Shareholders which was sent to all shareholders.

Therefore, the meeting was requested to consider and determine the auditing fee in 2022 in amount of not exceeding 1,900,000 baht. and acknowledged audit fee of the subsidiaries in 2022 in the amount of not exceeding 1,210,000 baht. The total audit fee of the Company and its subsidiaries in 2022



was in the amount not exceeding 3,110,000 baht which are the total remuneration for the preparation of the Company's financial statements and the consolidated financial statements, the details of which are shown in the attachment in the invitation to the Annual General Meeting of Shareholders.

The Chairman asked whether the meeting have any further questions. When it appeared that there were no further questions, the Chairman requested the meeting to consider and approve the appointment of the Company's auditors as well as determine the auditing fee in 2022.

**Resolution:** The Meeting has considered and resolved to approve the appointment of PricewaterhouseCooper ABAS Company Limited as the audit firm for the Company and its subsidiaries in 2022 by stipulating that any of the following auditors to audit and provide opinions on the Company's financial statement for the year 2022.

1. Ms. Tithinun Vankeo a certified public accountant no. 9432
2. Ms. Sakuna Yamsakul a certified public accountant no. 4906
3. Ms. Nuntika Limviriyalers a certified public accountant no. 7358

The audit fee in 2022 was determined in the amount not exceeding 1,900,000 baht and acknowledged audit fee of the subsidiaries in 2022 in the amount of not exceeding 1,210,000 baht. The total audit fee of the Company and its subsidiaries in 2022 was in the amount not exceeding 3,110,000 baht as the shareholder's voting result of;

Approved	1,261,068,117	votes	or	100.0000	percent
Disapproved	0	votes	or	0.0000	percent
Abstained	0	votes	or	0.0000	percent
Voided Ballot	0	votes	or	0.0000	percent

of the total of shares of shareholders attended the meeting and voted.

**Agenda 8: Other business (if any)**

At the end of Agenda 7, the Chairman asked whether any shareholder wished to propose any matter to the meeting for further consideration.

- None of other matters -

The Chairman asked whether the meeting have any further questions. When it appeared that there were no further questions, the Chairman closed the meeting at 10.50 a.m.

[Mr. Tirachai Vutithum]  
**Chairman of the Board of Directors  
and Chairman of the Meeting**