

(English translated version)
 Minutes of the Annual General Meeting of Shareholders Year 2020
 Of
 Forth Corporation Public Co. Ltd.

Time and Venue

The Annual General Meeting of Shareholders for the Year 2020 of Forth Corporation Public Company Limited was held on July 31, 2020 at 14.00 hrs. On the 7th floor of Forth Smart Service's office, located at 256 Phaholyothin Road, Samsennai Road, Phayathai, Bangkok.

Commencement of the meeting

Ms. Panyada Klaipothong, the meeting facilitator of the company welcomed the shareholders and introduced the board of directors, executives, assistant auditors and independent lawyer attending the meeting with the following details:

Directors attending the meeting

1. Mr. Sanit Vorapanya	Chairman of the Board of Directors / Independent Director
2. Mr. Pongchai Amatanon	Director/ Executive Chairman/Risk Management Committee
3. Mr. Somboon Muangklam	Vice Chairman / Director / Independent Director / Chairman of the Audit Committee / Chairman of the Nomination and Remuneration Committee
4. Mrs. Vilasinee Putthikanan	Director/ Independent Director/ Audit Committee/ Nomination and Remuneration Committee
5. Mrs. Pornthip Lertrattanongsak	Director/ Independent Director / Chairman of the Risk Management Committee
6. Mrs. Rangsee Lerttripinyo	Director/ Executive Vice Chairman/ Nomination and Remuneration Committee / Risk Management Committee
7. Mr. Kalig Amatanon	Director
8. Miss Nopparat Siripongpreeda	Director
9. Mrs. Matinee Wandeepirom	Director / Nomination and Remuneration Committee
10. Mr. Boonya Tantiphanchanphan	Director/ Executive Director/ Risk Management Committee

Executives attending the meeting

1. Mr. Chatchawin Pipatchotitham	Assistant Chief Executive Officer / Risk Management Committee
2. Mr. Arin Jamnaree	Accounting and Finance Director / Company Secretary

Auditors and Independent Legal Consultant

1. Ms. Isaraporn Wisuthiyon	Auditor for 2020 from EY Office Limited
2. Ms. Sirirat Srichareonsap	Auditor for 2019 from EY Office Limited
3. Mr. Jarod Jullasigkee	Independent lawyer / observer and vote reviewer

Ms. Panyada Klaipothong invited Mr. Sanit Vorapanya, Chairman of the Board of Directors/ Independent Director to act as Chairman of the Meeting.

The Chairman welcomed the shareholders who attended the 2020 Annual General Meeting of Shareholders and opened the meeting. After that, the Chairman assigned Ms. Panyada Klaipothong to conduct the meeting to consider according to the agenda.

Before entering the meeting session, Ms. Panyada Klaipothong explained to the meeting about the quorum that there were 14 shareholders and 34 proxies in total, totalling 48 shareholders, representing 573,339,000 shares or 61.30 percent of the registered and paid-up capital of the company which is a quorum according to the law.

Subsequently, Ms. Panyada Klaipothong explained to the meeting about the voting procedure as follows.

- Every shareholder has one vote per share.
- Each shareholder will have a vote equal to the number of shares he holds together with the number of shares granted by the proxy.
- In voting for each agenda, it is requested that all shareholders and proxies mark the box that wishes to vote for each agenda including signing.
- In the case that the proxy grantor has completed the vote in the proxy form, the ballot will not be distributed and the vote count will be combined with the ballot unless there is a vote for some agenda or the proxy is given to vote instead in order to receive the ballot for that agenda.
- The vote count will be combined with the ballot unless there is a vote for a certain agenda or the proxy is given to vote instead in order to receive the ballot for that agenda
- Any shareholders who have a special interest in any agenda shall not vote on that agenda or the company may invite such shareholders to temporarily leave the meeting for that agenda.
- Voting for each agenda, the company will ask if any person disagrees or abstains. If there is, he/she is requested to check the box “Disagree or abstain” in the ballot and raise the hand for the staff to collect ballots for the count.
- Shareholders' ballots of the shareholders who agree, the company will collect after closing the meeting, asking all shareholders to send to the company staff before leaving the meeting room.
- Agenda 5, which is the agenda of director appointment, requesting that all shareholders send the ballot in the agenda to the staff whether they vote, agree, disagree or abstain
- The company will count votes for each agenda by barcode system.
- In counting votes, the company will use the method of deducting votes that disagree, abstain and void cards out of the total number of votes and the rest will be regarded as votes that agree.
- In normal circumstances, a majority vote of the shareholders attending the meeting and voting, if there are equal votes, the chairman of the meeting shall cast an additional vote.
- In other cases where the laws and regulations of the company are different from the normal case, then proceed to comply with that requirement which will inform the shareholders in the meeting to acknowledge before voting in each agenda.
- The company will announce the voting results for each agenda after the voting on the next agenda has ended.

Ms. Panyada Klaipothong further explained that at the 2020 Annual General Meeting of Shareholders, the company announced on the company's website to allow shareholders to propose agenda but there was no

shareholder proposing any agenda. Therefore, the Board of Directors deemed it appropriate to propose to the shareholders' meeting to consider 9 agenda items as approved by the Board of Directors on 19 June 2020.

Ms. Panyada Klaipothong started the meeting according to the following agendas:

Agenda 1 To certify the minutes of the Extraordinary General Meeting of Shareholders No.1/ 2019

Ms. Panyada Klaipothong informed the meeting that the Company held the Extraordinary General Meeting of Shareholders No.1/2019 on 23rd August 2019, and prepared the minutes for the Stock Exchange of Thailand within the time required by law as well as published on the company website with a copy of the minutes of the meeting attached with the invitation letter. The Board of Directors has considered the details in the minutes of the meeting, which is considered complete and accurate. The shareholders' meeting should certify the said minutes.

After that, Ms. Panyada Klaipothong, provided the opportunity for shareholders to ask questions and commenting on relevant issues by asking shareholders to mention their names and surnames before asking or expressing opinions but no shareholder asked any questions. Therefore, Ms. Panyada Klaipothong therefore requested the meeting to consider approving the said minutes.

Resolution: The meeting had considered and resolved to certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2019 with the votes of the shareholders attending the meeting and voting as follows:

Agenda 1	Votes	Percentage
Approve	573,389,000	100.0000000
Disapprove	-	-
Abstain	-	-
Void card	-	-

Note: In this agenda, there was 1 additional shareholder with 50,000 shares attending the meeting.

Agenda 2 To acknowledge the operating results for the year 2019

Mr. Arin Jamnaree, Accounting and Finance Director reported the operating results for the year 2019 to the meeting as follows:

Significant changes and developments

- In May, the Company established Forth EMS Co., Ltd. For the production services and turnkey electronic products with a registered capital of 1 million baht (100,000 ordinary shares with par value of Baht 10 each) and the Company holds 99.99% of the registered capital.
- In July, Forth EMS Co., Ltd. increased the registered capital for 1 million baht (100,000 ordinary shares with par value of Baht 10 each) to 250 million baht (25 million ordinary shares with par value of Baht 10 each). The Company purchased newly issued ordinary shares in order to maintain the exiting proportion of shares.

The Company has a partial business transferred which are assets, liabilities and officers related to the business to Forth EMS Company Limited. On August 23, 2019, the Extraordinary General Meeting of Shareholders No. 1/2019 passed a resolution approving such partial business transfer.

- In July, the Board of Directors of the Company approved a share repurchase program for financial management propose with a budget of up to Baht 300 million, or no more than 50 million shares. The shares were to be repurchased on the Stock Exchange of Thailand from 15 August 2019 to 14 February 2020.
- In September, the Company established Forth and Yip In soi Joint Venture, with a registered capital of 4 million baht, to operate the Smart Metro Grid network business. The Company holds 50% of the registered capital.
- In October, Forth Vending Co., Ltd. increased its registered capital from 320 million baht (32 million ordinary shares with par value of Baht 10 each) to 620 million baht (62 million ordinary shares with par value of Baht 10 each) by issuing 30 million new ordinary shares, with par value of Baht 10 each. Forth Corporation Public Company Limited and Forth Smart Service Public Company Limited exercised the right to purchase those newly issued ordinary shares in order to maintain the exiting proportion of shares.
- In December, the Board of Directors of the Company approved the purchase of ordinary shares of Forth Smart Service Public Company Limited with a budget of up to Baht 210 million, or no more than 30 million shares, which will increase the proportion of the Company's shareholding from 50.76% to 54.61%.

Summary Operating Results

(Unit: million Baht)	2019	2018	2017
Revenue from the main business	6,519	7,815	6,950
Gross profit	1,537	1,769	1,630
Net profit	331	526	272

Income categorized by business

Business	2019		2018		2017	
	Baht Million	Percentage	Baht Million	Percentage	Baht Million	Percentage
EMS business	1,457	22	1,658	21	2,300	33
Enterprise Solution business	1,701	26	2,676	34	1,396	20
Smart Service business	3,361	52	3,481	45	3,254	47
Total revenue from main business	6,519	100	7,815	100	6,950	100

EMS business

The Company had revenue from EMS business for 2019 amounting to Baht 1,457 million, a decrease of Baht 201 million or a decrease of 12% compared to that of the previous year amounting to Baht 1,658 million. It resulted from a decrease in orders from one of the major customers of the manufacture and assembly of electronic circuit boards business unit.

Enterprise Solution business

The Company had revenue from Enterprise solution business for 2019 amounting to Baht 1,701 million, a decrease of Baht 975 million or a decrease of 36% compared to that of the previous year amounting to Baht 2,676 million. This is because the projects that occurred in 2018 were 2 large projects which had been completed and delivered in 2018. While many projects in 2019 were small to medium-sized projects.

Smart Service business

The Company had revenue from Smart service business for 2019 amounting to Baht 3,361 million, a decrease of Baht 120 million or a decrease 3% compared to that previous period amounting to Baht 3,481 million. There was no significant change compared to the same period of the previous year.

Gross profit and gross profit margin

Business	2019		2018		2017	
	Million Baht	Percentage	Million Baht	Percentage	Million Baht	Percentage
EMS business	264	18	362	22	429	19
Enterprise Solution business	472	28	557	21	278	20
Smart Service business	801	24	850	24	923	28
Gross profit	1,537	24	1,769	23	1,630	23

EMS business

The Company had gross profit from EMS business for 2019 amounting to Baht 264 million, which was decreased by Baht 98 million or a decrease of 27% compared to the gross profit for 2018 amounting to Baht 362 million and gross profit margin for 2019 was decreased from 22% to 18%. This is due to an increase in reduction of cost of inventories to the net realisable value which is shown as a part of cost of sales by increasing the cost of sales.

Enterprise Solution business

The Company had gross profit for 2019 amounting to Baht 472 million, which was decreased by Baht 85 million or a decrease of 15% compared to the gross profit for 2018 amounting to Baht 557 million and gross profit margin for 2019 was increased from 21% to 28%. This is due to a decrease in reduction of cost of inventories to the net realisable value which is shown as a part of cost of sales by decreasing the cost of sales.

Smart Service business

The Company had gross profit for 2019 amounting to Baht 801 million, which was decreased by Baht 49 million or a decrease of 6% compared to the gross profit for 2018 amounting to Baht 850 million. Gross profit margin for 2019 was at the rate of 24%. There was no significant change compared to those of the previous year.

Financial Position

(Unit: million Baht)	December 31, 2019	December 31, 2018	December 31, 2017
Current assets	4,115	5,248	4,491
Non-current assets	3,502	3,622	3,658
Total assets	7,617	8,870	8,149

Total assets as at 31 December 2019 amounted to Baht 7,617 million, a decrease of Baht 1,253 million or a decrease of 14% compared to the total assets as at 31 December 2018, amounting to Baht 8,870 million. The decrease was mainly from trade accounts receivable and unbilled receivables.

(Unit: million Baht)	December 31, 2019	December 31, 2018	December 31, 2017
Current assets	4,920	5,903	4,810
Non-current assets	251	461	619
Total assets	5,171	6,364	5,429
Total shareholders' equity	2,446	2,506	2,720

Total liabilities as at 31 December 2019 were Baht 5,171 million, a decrease of Baht 1,193 million or a decrease of 19% compared to the total liabilities as at 31 December 2018, which was Baht 6,364 million. The decrease was mainly due to the decrease of short-term loans from banks, long-term loans and trade account payables.

Total shareholders' equity as at 31 December 2019 were Baht 2,446 million, a decrease of Baht 60 million, or a decrease of 2% compared to the total shareholders' equity as at 31 December 2018, which was Baht 2,506 million. The change was due to the net profit, the dividend payment to the shareholders of the Company and the subsidiaries, capital increase of the subsidiaries, and the share repurchase of the Company.

After that, Mr. Arin Chamnari, Director of Accounting and Finance the shareholders were given an opportunity to ask questions.

Mr. Kornkamon Nantasukon, a proxy from the Thai Investors Association, asked that since the Company's revenue in 2019 is likely to decline and in 2020, during the COVID-19 epidemic, how does the Company plan to operate the business in 2020 to increase more income than last year?

Mr. Phongchai Amatanon, Chief Executive Officer, replied that in 2020, the Company could win the bid for several government agencies' works, for example, the project of the State Railway to buy 3 cars of bogie, mechanical cranes, lifting size of not less than 80 tons, the project to install the Smart Metro Grid system of the Metropolitan Electricity Authority, the project of the Department of Probation for renting 30,000 electronic devices and many more projects from other agencies with a reasonable profit including more new products. Thus, we expected that in 2020 the company would have more revenue than last year.

Miss Panyada Klaiphotong informed the meeting that if shareholders have any suggestions or inquiries, they will be asked to ask questions in Agenda 3, which is a related agenda since Agenda 2 is to report the Company's operating results to the meeting for acknowledgment, therefore, there would be no voting in this agenda.

Agenda 3 To consider and approve the statement of financial position and the statement of comprehensive income for the year ended 31st December 2019

Mr. Arin Jamnaree, Accounting and Finance Director, clarified to the meeting that the financial statements for the year ended December 31, 2019 are shown under the heading of "Financial Statements" in the 2019 Annual Report which has been audited and certified by the Company's auditor. The auditor expressed unconditioned opinion on the financial statements. The financial information can be summarized as follows:

(Unit: Baht million)	2019	2018	Increase (Decrease)	
			Baht million	Percentage
Total assets	7,617	8,870	(1,253)	(14.13)
Total liabilities	5,171	6,364	(1,193)	(18.77)
Total shareholders' equity	2,446	2,506	(60)	(2.40)
Total income	6,797	8,080	(1,283)	(15.88)
Net profit	331	526	(195)	(37.07)
Earnings per share (Baht / share)	0.35	0.55	(0.20)	(36.36)

After Mr. Arin Jamnaree, Accounting and Finance Director, had reported Statement of financial position and statement of comprehensive income offered an opportunity for shareholders to ask questions and express opinions by asking shareholders to name and surname before asking or expressing opinions on this agenda.

Mr. Kornkamon Nanthasukon, a proxy from the Thai Investors Association, asked that due to the Note to Financial Statement item 33.5 on the tax assessment, the company had received a notice of stamp duty assessment for the year 2014 amounting to 3 million baht, which the company might have to pay for stamp duty and the additional money stated. However, the Company had not recorded any provision for loss from the assessment in its accounts. Did the company expect it would not be required to pay for stamp duty and such additional money?

Mr. Arin Jamnaree, Director of Accounting and Finance, replied that it was the case of tax assessment of Forth Smart Service Public Company Limited (a subsidiary), which the subsidiary did not agree with the said tax assessment. In October 2019, the subsidiary had submitted a letter of appeal and opposed the tax assessment to the Appeal Committee of the Revenue Department, and the subsidiary has already placed the bank guarantee as collateral with the Revenue Department. Currently, the appeal is under consideration by the Appeal Committee. The Subsidiary believes that this assessment will not cause any significant loss to the Subsidiary, therefore the Subsidiary does not record any provision for loss from the tax assessment in its accounts.

When no shareholder asked any additional questions or commented, Ms. Panyada Klaipothong therefore requested the meeting to consider and approve the statement of financial position and statement of comprehensive income for the year ended December 31, 2019.

Resolution: The meeting considered and resolved to approve the statements of financial position and statements of comprehensive income for the year ended December 31, 2019 with the following votes:

Agenda 3	Votes	Percentage
Approve	573,389,000	100.0000000
Disapprove	-	-
Abstain	-	-
Void card	-	-

Note: In this agenda, there was no additional shareholder attending the meeting from Agenda 1.

Agenda 4 To acknowledge the interim dividend payment for the year 2019 and approve the omission of additional dividend payment for the year 2019.

Ms. Panyada Klaipothong explained to the meeting that according to Section 116 of the Public Limited Company Act BE 2535, the Company must allocate net profit for the annual reserve of not less than 5 percent of annual net profit deducted by the less accumulated losses brought forward (if any) until this reserve is not less than 10 percent of the registered capital and the company has a policy to pay dividends of not less than 40 percent of net profit after income tax and accumulated loss brought forward (if any) as in the separate financial statements. However, the Board of Directors might require that the dividend payment be less than the rate specified above depending on the operating results, financial position, liquidity, and the need to expand the operations including the need to use as working capital in business administration.

The Board of Directors has considered and agreed to propose to the shareholders' meeting to consider and approve the profit and dividend payment for the year 2019 as follows.

1) The first interim dividend payment at the rate of Baht 0.12 per share, amounting to Baht 115 million, was paid from the net profit derived from 20% corporate income tax-paid business, which individual shareholders are subject to 10% withholding tax and shall be entitled to a tax credit, which is in accordance with the resolution of the Board of Directors' Meeting on 13th August 2019. Such dividend was paid on 5th September 2019.

2) The second interim dividend payment at the rate of Baht 0.30 per share, amounting to Baht 281 million, was paid from the net profit for the year 2019 and the retained earnings derived from the promoted operations at the rate of Baht 0.01 per share, which individual shareholders are not subject to withholding tax and shall not be entitled to a tax credit, and the net profit for the year 2019 and the retained earnings derived from 20% corporate income tax-paid business at the rate of Baht 0.29 per share, which individual shareholders are subject to 10% withholding tax and shall be entitled to a tax credit. This dividend payment is in accordance with the resolution of the Board of Directors' Meeting held on 26th March 2020, in order to reduce the effects that may occur to the shareholders from the postponement of the Annual General Meeting of Shareholders. The Company has specified a list of shareholders entitled to receive dividend on 11th March 2020 and the Company has already paid such dividend on 10th April 2020.

When including the 2 interim dividends mentioned above, the Company paid dividend for the year 2019 at the rate of Baht 0.42 per share, totaling Baht 396 million. Therefore, the Board of Directors deems it appropriate to propose to the shareholders' meeting to approve the omission of additional dividend payment for the year 2019.

After that, Ms. Panyada Klaipothong gave the opportunity for shareholders to ask questions and comment on relevant issues by asking shareholders to name and surname before asking or expressing opinions. However, no shareholder asked any questions. Therefore, Ms. Panyada Klaipothong requested the meeting to acknowledge the interim dividend payment for the year 2019 and approve the omission of additional dividend payment for the year 2019.

Resolution: The meeting considered the interim dividend payment for the year 2019 and approved the omission of additional dividend payment for the year 2019 with the following votes:

Agenda 4	Votes	Percentage
Approve	573,389,000	100.0000000
Disapprove	-	-
Abstain	-	-
Void card	-	-

Note: In this agenda, there was no additional shareholder attending the meeting from Agenda 3.

Agenda 5 To consider the re-election of directors who will be retired by rotation to be the Company's directors for another term.

Ms. Panyada Klaiphothong invited Mr. Sanit Vorapunya, Mr. Somboon Muangklam, Mrs. Vilasinee Puddhikarant and Mrs. Porntip Lerttanongsak who were stakeholders in this agenda to wait outside of the meeting room while considering details in this agenda, for transparency in considering this agenda.

Ms. Panyada Klaiphothong informed the meeting that according to the Article 18 of the Company's Articles of Association, 1 in 3 directors must vacate office at the annual general meeting of shareholders. In this 2020 Annual General Meeting of Shareholders, there are 4 directors who are due to retire by rotation as follows:

1. Mr. Sanit Vorapunya Position: Chairman of the Board of Directors/ Independent Director
2. Mr. Somboon Muangklam Position: Director/ Independent Director
3. Mrs. Vilasinee Puddhikarant Position: Director/ Independent Director
4. Mrs. Porntip Lerttanongsak Position: Director/ Independent Director

The company had posted on the company website. (www.forth.co.th) to invite shareholders to propose names of persons who deem appropriate to be selected as a director of the company including proposing various agenda but no one proposed the name of the director or agenda to the company. The process of selecting the directors of the company had been through the consideration of the nomination and remuneration committee. The Nomination and Remuneration Committee had considered various qualifications in various areas by looking at the appropriateness of qualifications, experience and performance as a director during the past.

Board of Directors which excludes interested directors who were directors due to retire by rotation deemed it appropriate to propose to the shareholders' meeting to consider the election of 4 directors whose term is due namely, Mr. Sanit Vorapunya, Mr. Somboon Muangklam, Mrs. Vilasinee Puddhikarant and Mrs. Porntip Lerttanongsak to returning to be the director of the company for another term.

After that, Ms. Panyada Klaiphothong gave the opportunity for shareholders to ask questions and comment on the details of this agenda by asking shareholders to name and surname before asking or expressing opinions.

When no shareholder asked any additional questions or comments, Ms. Panyada Klaiphothong, therefore requested the meeting to consider re-appointing 4 retiring directors to be the Company's directors for another term as proposed.

Resolution The meeting had considered and resolved to appoint 4 retiring directors to be the Company's directors for another term as proposed individually with the following votes:

Votes for Mr. Sanit Vorapunya, Chairman of the Board of Directors/ Independent Director were as follows:

Agenda 5	Votes	Percentage
Approved	573,388,800	99.9999651
Disapproved	200	0.0000349
Abstained	-	-
Void Card	-	-

Votes for Mr. Somboon Muangklam, Director/ Independent Director were as follows:

Agenda 5	Votes	Percentage
Approved	573,389,000	100.0000000
Disapproved	-	-
Abstained	-	-
Void Card	-	-

Votes for Mrs. Vilasinee Puddhikarant, Director/ Independent Director were as follows:

Agenda 5	Votes	Percentage
Approved	573,389,000	100.0000000
Disapproved	-	-
Abstained	-	-
Void Card	-	-

Note: In this agenda, there was no additional shareholder attending the meeting from Agenda 4.

Agenda 6 To consider and fix the directors' remuneration for the year 2020

Ms. Panyada Klaipothong informed the meeting that the Nomination and Remuneration Committee had considered and approved the directors' remuneration by comparing reference data from the same industry and deemed appropriate to the experience, obligations, scope of roles and responsibilities of various committees including considering business expansion and profit growth of the company. The company proposed to the Board of Directors to consider and propose to the shareholders 'meeting to consider and approve the directors' remuneration for the year 2020 which is equal to the remuneration of the directors for the year 2019 with details below:

Meeting allowance

- Chairman of the Board of Directors	33,000 baht per attendance
- Director	22,000 baht per attendance
- Chairman of the Audit Committee	49,500 baht per attendance
- Audit Committee	46,200 baht per attendance
- Chairman of the Risk Management Committee	15,000 baht per attendance
- Risk Management Committee	10,000 baht per attendance
- Chairman of the Nomination and Remuneration Committee	15,000 baht per attendance
- Nomination and Remuneration Committee member	10,000 baht per attendance

Annual gratuity

The limit line is not more than 1.5 million baht and the allocation is allocated to non-executive directors only.

After that, Ms. Panyada Klaipothong gave the opportunity for shareholders to ask questions and comment on the details of this agenda by asking shareholders to name and surname before asking or expressing opinions. However, there was no shareholder asking any questions. Therefore, Ms. Panyada Klaipothong requested the meeting to consider and approve the directors' remuneration for the year 2020.

In this regard, the directors' remuneration for the year 2020 had to be approved with a vote of not less than two-thirds of the total votes of the shareholders attending the meeting and had the right to vote. The directors who are shareholders did not have the right to vote in this agenda.

Resolution: The meeting considered and resolved to approve the directors' remuneration for the year 2020 with the following votes.

Agenda 6	Votes	Percentage
Approved	53,143,300	100.0000000
Disapproved	-	-
Abstained	-	-
Void Card	-	-

Note: In this agenda, there was no additional shareholder attending the meeting from Agenda 5.

Agenda 7 To consider and approve the appointment of the Company's auditors and the determination of their remuneration for 2020

Ms. Panyada Klaipothong informed the meeting that the Audit Committee had selected the auditors for the year 2020 according to the procedures specified and proposed to the Board of Directors to consider and propose to the shareholders' meeting to appoint the auditors from EY Office Company Limited as the auditors of the company year 2020, since it is an office that has been accepted both locally and internationally, have sufficient and knowledgeable personnel with ability and compensation are appropriate. In addition, there is no relationship or interest with the company / subsidiary / management / major shareholders or any persons related to the said person. The EY Office Company Ltd. is a person to perform duty to review or examine and express opinions on the financial statements of the company.

1. Ms. Isaraporn Wisuthiyon, Auditor License 7480 and/ or
(Never signed off the Company's financial statements)
2. Ms. Supanee Triyanantakul Auditor License 4498 and/ or
(Never signed off the Company's financial statements)
3. Mr. Preecha Arunnara Auditor License 5800
(Never signed off the Company's financial statements)

In the case that the above auditors are unable to perform their duties, the EY Office Company Limited will provide a list of auditors from the office to perform the audit on behalf of such auditors. The auditor of the EY Office Company Limited is also an auditor of 13 subsidiaries and associated companies.

In addition, the Audit Committee agreed to determine the remuneration of the auditor for the year 2019 in the amount of 1,590,000 baht, which does not include miscellaneous expenses such as photocopying fees, travel expenses as actually paid.

After that, Ms. Panyada Klaipothong gave the opportunity for shareholders to ask questions and express opinions by asking shareholders to name and surname before asking or expressing opinions on this agenda.

Mr. Kornkamon Nantasukon, a proxy from the Thai Investors Association, inquired about the reasons for the increase in audit fees of subsidiaries and associated companies.

Mr. Chatchawin Pipatchotitham, the Executive Vice President, replied that the additional audit fee of 495,000 baht consisted of the audit fee of 305,000 baht of Forth Smart Capital Co., Ltd. which operated the business of micro-loan and had just received a certificate authorized by the Bank of Thailand, The audit fee of Forth EMS Company Limited, which operates a comprehensive electronic product service business was 195,000 baht comparing with audit fees of other large auditing firms after appropriate negotiation.

When no shareholders asked any additional questions or comments, Ms. Panyada Klaipothong therefore requested the meeting to consider appointing the auditor and determining the remuneration for the year 2020.

Resolution: The meeting had considered and approved the appointment of auditors and the audit fee for the year 2020 with the following votes:

Agenda7	Votes	Percentage
Approved	573,389,000	100.00000000
Disapproved	-	-
Abstained	-	-
Void Card	-	-

Note: In this agenda, there was no additional shareholder attending the meeting from Agenda 6.

Agenda 8 To consider and approve the amendment of Articles of Association of the Company with regard to electronic.

In accordance with “the Emergency Decree on Electronic Meetings, B.E.2563 (2020)”, effected on 19th April, 2020, regarding the repeal of Announcement of the National Council for Peace and Order No. 74/2557, Re: Electronic Meetings, dated 27th June B.E. 2557(2014), the Company propose to the Annual General Meeting of Shareholders to amend the Company’s Articles of Association in order to comply with the Emergency Decree on Electronic Meetings, B.E.2563 (2020) and the amended version are 4 articles as follows:

Existing Article

Clause 26. The Board of Directors meeting shall be held at the location of the Company’s head office or nearby province or at other place determined by the Chairman of the Board or any person designated by the Chairman of the Board.

Amended Article

Clause 26. The Board of Directors meeting shall be held at the location of the Company's head office or nearby province or at other place determined by the Chairman of the Board or any person designated by the Chairman of the Board ~~or the Chairman of the Board~~ may determine that the meeting be held by electronic media in accordance with the criteria, methods, and the information security standards, specified by law and including any relevant legal announcements that are currently available or will be amended in the future.

Existing Article

Clause 27. In calling a meeting of the Board of Directors, the Chairman of the Board or the person assigned by the Chairman of the Board shall serve written notice calling for such meeting to the directors not less than seven (7) days prior to date of the meeting. Where it is necessary or urgent to preserve the rights or benefits of the Company, the meeting may be called by other methods and an earlier meeting date may be chosen.

The two directors or more may request to call the Board of Directors meeting. In this case, the Chairman of the Board or the person assigned by the Chairman of the Board fix the date and calling a meeting within fourteen (14) days from the date which he receives such request.

Amended Article

Clause 27. In calling a meeting of the Board of Directors, the Chairman of the Board or the person assigned by the Chairman of the Board shall serve written notice calling for such meeting to the directors not less than seven (7) days prior to date of the meeting. Where it is necessary or urgent to preserve the rights or benefits of the Company, the meeting may be called by other methods and an earlier meeting date may be chosen. In a case where such meeting will be held by electronic media, the Company may send notice of meeting and supporting documents by electronic mail.

The two directors or more may request to call the Board of Directors meeting. In this case, the Chairman of the Board or the person assigned by the Chairman of the Board fix the date and calling a meeting within fourteen (14) days from the date which he receives such request.

Existing Article

Clause 35. The Annual General Meeting of shareholders shall be held at the location of the Company's head office or nearby province or at other place determined by the Board of Directors.

Amended Article

Clause 35. The Annual General Meeting of shareholders shall be held at the location of the Company's head office or nearby province or at other place determined by the Board of Directors or the Chairman of the Board may determine that the meeting be held by electronic media in accordance with the criteria, methods, and the information security standards, specified by law and including any relevant legal announcements that are currently available or will be amended in the future.

Exiting Article

Clause 37. In summoning the meeting of shareholders, the Board of Directors shall prepare a written notice of the meeting specifying the place, date, time, agenda of the meeting and the matter to be proposed to the meeting together with sufficient details, stating clearly whether they are for acknowledgment, for approval or for consideration and including the opinion of the Board of Directors on the said matters, and shall send the same to the shareholders and the registrar for their information not less than seven (7) days prior to the date of the meeting. The notice of the meeting shall also be published in a newspaper of at least three (3) days prior to the date of the meeting in the three (3) consecutive days.

Exiting Article

Clause 37. In summoning the meeting of shareholders, the Board of Directors shall prepare a written notice of the meeting specifying the place, date, time, agenda of the meeting and the matter to be proposed to the meeting together with sufficient details, stating clearly whether they are for acknowledgment, for approval or for consideration and including the opinion of the Board of Directors on the said matters, and shall send the same to the shareholders and the registrar for their information not less than seven (7) days prior to the date of the meeting. The notice of the meeting shall also be published in a newspaper of at least three (3) days prior to the date of the meeting in the three (3) consecutive days. In a case where such meeting will be held by electronic media, the Company may send notice of meeting and supporting documents by electronic mail.

The Board of Directors agreed to propose to the shareholders' meeting to consider and approve the amendment to Clause 26, 27, 35 and 37 of the Company's Articles of Association and approve the authorized directors of the Company or persons assigned by the authorized directors of the Company to amend and add the words or statements in documents and /or application in order to effectuate the registration of the amendment of the Company's Articles of Association with Department of Business Development, Ministry of Commerce including the power to delegated power without requiring approval from the shareholders' meeting.

After that, Ms. Panyada Klaipothong gave the opportunity for shareholders to ask questions and express opinions by asking shareholders to name and surname before asking or expressing opinions on this agenda. When no shareholders asked any additional questions or comments, Ms. Panyada Klaipothong therefore requested the

meeting to consider and approve the amendment of Articles of Association of the Company with regard to electronic.

In this regard, the resolution of this agenda must be approved by a vote 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

Resolution: The meeting considered and resolved to approve the amendment of the Articles of Association of the Company, Articles 26, 27, 35 and 37, as well as authorizing the authorized directors of the Company. And / or the person assigned by the authorized directors of the company has the power to amend and / or add the wording. Or text in the document And / or various requests When filing a registration, amendment and / or addition of regulations with the Department of Business Development Ministry of Commerce immediately Including having the power to delegate power during Without requiring further approval from the shareholders' meeting With the following votes:

Agenda 8	Votes	Percentage
Approved	573,389,000	100.0000000
Disapproved	-	-
Abstained	-	-
Void Card	-	-

Note: In this agenda, there was no additional shareholder attending the meeting from Agenda 8.

Agenda 9 To consider other business (if any).

Ms. Panyada Klaipothong informed the meeting that In accordance with the provisions of Section 105 of the Public Limited Companies Act B.E. 2535, when the shareholders' meeting has considered the agenda as notified in the notice of meeting already Shareholders holding shares amounting to not less than one-third of the total issued shares. Can ask the meeting to consider matters other than those specified in the meeting invitation letter.

When the meeting did not have any other matters for consideration, Ms. Pananda Khlaiphonthong Ask Mr. Chachawin Pipat Chotitham Assistant Chairman of the Executive Committee / Member of the Risk Management Committee Provide details on the Company's business direction in 2020 to the meeting.

Mr. Chatchawin Pipatchottham, Assistant Chief Executive Officer, had presented the direction of the business of the company as follows:

In the past years, the company had divided into four business groups: EMS business, telecom business related technology businesses and retail service business. Later in 2019, the company has organized a new business group to make it look concise and easy to understand by investors. It is divided into 3 business groups as follows:

1. Enterprise Solutions Business accepts projects, procurement, and system implementation from the public and private sectors, both large and small projects
2. EMS business of contracting for production and distribution of electronic equipment under the customer's brand

3. Smart Service business providing online banking service, selling other products and services through automatic kiosk

The direction of the group of companies in the future is divided into 3 areas as follows:

1. Backlog Project for the years 2020 - 2022 are as follows.

No.	Projects	Value (million baht) Including VAT
1.	Electronic device tracking (EM) work, Department of Probation	850
2.	Bogie, mechanical crane, lifting size not less than 80 tons, State Railway of Thailand	798
3.	IP Core Router and DWDM equipment, Provincial Electricity Authority	330
4.	Smart Metro Grid System, the Metropolitan Electricity Authority	575
5.	Maintenance work, repair, fix and modify fiber optic cable network, Office of the Permanent Secretary for Higher Education Science Research and innovation	435
Total		2,985

Most backlogs will recognize income from 2020-2021, only some will be recognized in 2022.

Project work that the company will bid for in 2020 are as follows.

No.	Agency	Numbers of Project	Value (Million Baht)
1.	MEA and PEA	28	4,393
2.	Harbor Department	1	18
3.	Department of Communications	6	40
4.	Justice agency	2	1,015
5.	Royal Thai Police	2	3,830
6.	Local government agency	4	790
Total		43	10,086

The company expects that we will win 30-40 percent of the bid from the total project value.

The company's outstanding products that can continuously generate income from project work are:

- Electronic Monitoring (EM) is a device used to control offenders instead of keeping them in prisons. It consists of a transmitter device which looks like an ankle strap and has a central control center for tracking. Wearing the device on the offender's ankle, the controller will be able to check the travel of the wearer. In the beginning, the company had a rental project of 5,000 EM units for a period of 1 year with the Office of the Court of Justice. Currently, the lease has been renewed for the third year and is expected to continue to be renewed. This year, the company has 30,000 EM for a 3 year lease period with the Department of Probation. and there is an opportunity for the Department of Probation to add additional Phase 2 EM rentals, as the company is a research and development developer and EM manufacturer in Thailand capable of producing EM quality that meets the standards of the agencies that want to use it with a competitive production costs.
- Smart Grid is the integration of various technologies in the power system ranging from electricity generation technology, electrical transmission, electricity distribution to the power user side. It is a system where electricity can respond to function more intelligently by acknowledging more status information in the

systems with reliability and safety and environmental friendliness. The company is a contractor to install the Smart Grid system of the Metropolitan Electricity Authority. The first phase is to install 30,000 electricity meters in the responsible area of the Metropolitan Electricity Authority to test how effective the installed electricity meter is in transmitting data with a three-year implementation period, the Smart Grid system will be required to accommodate the installation of 240,000 electricity meters, which the company expects to have additional work opportunities for the installation of electricity meter of the extension contract.

2. Banking Agent Service via Automatic Machine

Boonterm Kiosk, is a full-service financial service provider. In the past, it provides top-up and payment services. Currently, there are additional cash withdrawal and electronic banking account opening services, e-KYC (Electronic Authentication Service), and complete financial services through Boonterm online kiosk.

3. Coffee Vending Machine

Automatic coffee and nectar vending machines selling fresh coffee and a wide variety of drinks of more than 50 items with online management system which customers are able to pay in both forms of cash and QR Code and able to recharge the prepaid mobile phones and other services Of Boonterm kiosks.

4. Electric vehicle charging and oil vending machines.

Electric vehicle charging kiosks are electric vehicle chargers of 3 types: charging station, wall-mounted and portable with an online payment system via an application and via credit card.

Automatic fuel vending machine which is open 24 hours a day with an online kiosk management system able to recharge pre-paid mobile phones.

5. Kodiak 100 aircraft dealer

In the past year, the company sold 1 Kodiak 100 aircraft to a private customer for the skydiving business. The company focus on target groups of government agencies such as the Aviation Division, Ministry of Natural Resources and Environment to be used in aviation and communications operations to support operations in the area of natural resources and the environment. The advantage of the Kodiak 100 aircraft is that it is smaller, safer, easier to fly and less expensive than a helicopter.

6. Maintenance Repair and Overhaul (MRO) business

It is a joint venture with the Airports of Thailand Public Company Limited (AOT), where Forth MRO Company Limited has been established. The Company holds 75% of shares and AOT holds 25% of shares. Currently, there is no operator of this type of business in Thailand. The company has the advantage of its location in Don Mueang Airport and its competitive pricing compared to other international operators. There are 400 airships in Asia region expected to require constant maintenance. Therefore, the aircraft repair business will be a business that generates continuous income in the future, and it is expected to start the business around 2022.

After Mr. Chachawin Pipatchottham, Assistant Chief Executive Officer, completed the future direction of the company, Ms. Panyada Klaiphotong, had given an opportunity to ask questions and express their opinions by asking the shareholders to give their names and surnames before asking or expressing opinions on this agenda.

Mr. Kornkamon Nantasukon, a proxy from the Thai Investors Association, asked if the funds used by the Company in each project were from bank borrowing or the Company's own funds.

Mr. Chatchawin Pipatchotitham, Assistant Chairman of the Executive Committee, replied that from both parts, if it was a government auction, most of them would be funding from bank borrowing. If it is an investment in a subsidiary / associate / joint venture, the company will use the company's own working capital.

Mr. Kornkamon Nantasukon, a proxy from the Thai Investors Association, inquired whether the company had a feasibility analysis of the project before negotiating for a loan with the bank.

Mr. Chatchawin Pipatchotitham, the Assistant Chairman of the Executive Committee, answered that the company had a project analysis as well as preparing income, expenses estimates and investment budgeting while the bank itself helps in scrutinizing various matters for the company as well.

Mr. Kornkamon Nantasukon, a proxy from the Thai Investors Association, inquired that whether ATMs of the company which would replace the ATMs of the Bank could provide services for money transfers or cash withdrawals.

Mr. Pongchai Amatanon, Chairman of the Executive Committee, answered that the Company's withdrawal machines can deposit and withdraw cash. The company has already prepared a sample cabinet for shareholders to test in this meeting room.

Mr. Kornkamon Nantasukon, a proxy from the Thai Investors Association, inquired about the money carried into ATMs or taken out of ATMs, how the company had dealt with such money.

Mr. Pongchai Amatanon, Chairman of the Executive Committee, replied that putting money in ATMs or taking money out of ATMs is the duty of Boonterm dispensers. In the past, agents depositing money through Boonterm kiosk worth 100 million baht per day. The company manages cash on a regular basis and has expertise in this area.

Mr. Kornkamon Nantasukon, a proxy from the Thai Investors Association, asked whether the company has a risk analysis on the problem of robbery of money in a kiosk similar to that of the bank.

Mr. Phongchai Amatanon, Chief Executive Officer, replied that Boonterm cabinets had been robbed all along but the cost of the damage in the past year was not more than 5 million baht since almost all thefts were tracked and arrested and the company has a policy to collect money from agents for damage insurance of Boonterm kiosks in the amount of 40 baht per month per kiosk. If any agent's kiosk get loss from damaged spare parts or Boonterm kiosk has been stolen, then the money can be used to manage the damage that occurs. And due to today's technology, the Company can install defense and alarm systems to the kiosks. If there is a problem, the system can report back in Real Time and can track immediately.

Mr. Kornkamon Nantasukon, a proxy from the Thai Investors Association, inquired whether the company operated the money transportation by itself or hired an outsider to do so.

Mr. Phongchai Amatanon, Chairman of the Executive Committee, answered that money transfer was the duty of a Boonterm kiosk agents. Usually, the agents of Boonterm will have the duty to collect the money from the kiosk. By assigning the agent to put money in a money box and put it in the ATM, the agent will have an

increased revenue share. In addition, the company has a software system for data management which makes it possible to check the balance during the opening time of the kiosk accurately.

Mr. Kornkamon Nantasukon, a proxy from the Thai Investors Association, asked how the aircraft business goes.

Mr. Pongchai Amatanon, Chairman of the Executive Committee, answered that the aircraft business is a new business that has just started. The company is interested in the business of aircraft hangars and aircraft storage and is recruiting aircraft mechanic for the aircraft business at Don Mueang airport.

Mr. Wasan Pongputtamon asked when the revenue of the Electronic Monitoring (EM) project worth 850 million baht would be recognized and how the income was recognized.

Mr. Chatchawin Pipatchotitham, Assistant Chairman of the Executive Committee, replied that the company would begin to recognize the revenue over the 30-month lease period around the 1st of September 2020.

Mr. Wasan Pongputtamon asked if the backlog mentioned above had all the contracts signed for all projects.

Mr. Chatchawin Pipatchotitham, Assistant Chairman of the Executive Committee, replied that all contracts had been signed for all projects and they were in the process of implementing.

Mr. Wasan Pongphuttamon asked when the revenue of the bogie car and crane would be recognized and how it would be recognized.

Mr. Chatchawin Pipatchottham, the Assistant Chairman of the Executive Committee, responded that the revenue would be recognized in the third quarter of 2021 by recognizing the whole amount of revenue since it is a one-time purchase and delivery.

Mr. Wasan Pongphuttamon asked whether the bogie car and crane will come in again.

Mr. Pongchai Amatanon, Chairman of the Executive Committee, replied that the bogie and crane jobs would no longer enter, but there are still many other projects.

Mr. Wasan Pongputtamon asked whether the EM of the Royal Thai Police and the EM of the Probation Department was a lease for the same project.

Mr. Phongchai Amatanon, Chairman of the Executive Committee, replied that it was not the same project. Each agency has its own EM program.

Mr. Wasan Pongputtamon asked if the company still had to bid for the EM event of the Royal Thai Police.

Mr. Pongchai Amatanon, Chief Executive Officer, replied that the Company still had to bid to compete with other companies. However, the Company is the only EM manufacturer in Thailand, other companies are EM importers from abroad.

Mr. Wasan Pongphuttamon asked how the EM lease was guaranteed with the tenant agency.

Mr. Chatchawin Pipatchottham, the Assistant Chairman of the Executive Committee, answered that EM was owned by the company and the company is responsible for keeping EMs ready for use over a period of 3 years.

Mr. Wasan Pongputtamon asked when and how the company would recognize the income of the backlog of the MEA and PEA.

Mr. Chatchawin Pipatchotitham, Assistant Chairman of the Executive Committee, replied that the revenue recognition based on the percentage of completion method, most would recognize income no later than the fourth quarter of 2020, and only a part of the revenue would be recognized in the first quarter of 2021.

Mr. Wasan Phongputtamon asked whether the electricity meter was in the process of being tested by the company or not.

Mr. Chatchawin Pipatchotitham, Assistant Chairman of the Executive Committee, answered that it was not in the process of testing. The company has already signed an agreement with the Metropolitan Electricity Authority and it was in the process of installing the system and electricity meter.

Mr. Wasan Pongputtamon asked how the income from the Smart Grid project was.

Mr. Chatchawin Pipatchotitham, Assistant Chairman of the Executive Committee, answered that the Smart Grid project has a project value of approximately 1,200 million baht, with the value of a specific project of the company approximately 600 million baht, another 600 million baht belonging to Yip In Soi Co., Ltd. The revenue recognition would be recognized according to the number of installable meters and it was expected that 30,000 meters would take up to 1 year to install.

Mr. Wasan Pongputtamon asked whether the Smart Grid project was a sale or a lease.

Mr. Chatchawin Pipatchotitham, Assistant Chairman of the Executive Committee, answered that the Smart Grid project was a sale, and EM was a lease.

Mr. Wasan Pongputtamon asked if the Smart Grid project was a sale but still there was a warranty condition. Did the company still have to maintain the equipment?

Mr. Chatchawin Pipatchotitham, Assistant Chairman of the Executive Committee, answered that the company had a warranty for the equipment used in the said project for the period specified in the contract.

Mr. Wasan Pongputtamon asked how long the warranty period was.

Mr. Chatchawin Pipatchotitham, Assistant Chairman of the Executive Committee, answered that the warranty period was 3 years, and after the warranty expires, the company might be able to undertake further maintenance work.

Mr. Wasan Pongputtamon asked if the Company had any plan to list the shares of Forth Ems Co., Ltd. on the stock exchange.

Mr. Chatchawin Pipatchotitham, Assistant Chairman of the Executive Committee, replied that the company did not have any plans to list Forth EMS Co., Ltd.'s shares on the stock exchange since we had to build a strong business foundation first, it would take 1-2 years.

Mr. Wasan Pongputtamon asked whether the company planned to move the shares of Forth Smart Service Public Company Limited to be listed on the Stock Exchange of Thailand (SET) or not, as investors view that the shares of the companies listed on the Stock Exchange of Thailand (SET) were more attractive and flexible.

Mr. Chatchawin Pipatchotitham, Assistant Chairman of the Executive Committee, answered that the company had no plans to move the securities of Forth Smart Service Public Company Limited to the Stock Exchange of Thailand (SET) since the shares of Forth Smart Service Public Company Limited still held the position

as one of the top securities of the MAI stock market. If moving to the SET, we were not sure about what position of Forth Smart Service Public Company Limited's stock was.

Mr. Wasan Pongphuttamon asked that the Company's operating results and revenues over the past 5 years were uncertain and inconsistent, most of the Company's income came mainly from Forth Smart Service Public Company Limited while the Company received government auction such as electricity meter, which was an outright sale. So, what was the Company's recurring income?

Mr. Phongchai Amatanont, Chairman of the Executive Committee, replied that the Company had a policy of turning itself into a manufacturer and distributor of food and beverages by allowing Forth Vending Company Limited to be a distributor through vending machines. Although the vending machines can generate a good level of income, but when the depreciation of the vending machines was included, it is not worthwhile because the profit per bottle is very small. The company urged to install more vending machines, but after analyzing it, they thought it was difficult, so the company turned to coffee machines because it is a product with high profit per cup and the company had its own research and development team that developed the kiosk. After completing the coffee kiosk, the company will return to developing the vending machine. The company is confident that the coffee kiosk will generate a recurring and continuous income.

Mr. Wasan Pongphuttamon asked that according to the management's explanation, all of the businesses mentioned above, such as vending machines, ATMs, whether all revenues were passed through Forth Smart Service Public Company Limited.

Mr. Phongchai Amatanon, Chairman of the Executive Committee, answered that the Company was the manufacturer and distributor of ATMs for Forth Smart Service Public Company Limited and the Company was a manufacturer and distributor of vending machines and coffee machines for Forth Vending Company Limited. The Company would gain profit from ATMs, Vending Machines and Coffee Machines for both subsidiaries and when both subsidiaries had profits from business operations. They would pay dividends back to the Company. In the future if the coffee machine had a large sales volume, the company might open a coffee cup factory, coffee roasting plant and would expand the business in the future as well.

Mr. Wasan Pongphuttamon asked how much the company made from selling the machines said above.

Mr. Phongchai Amatanon, Chairman of the Executive Committee, answered that the Company set the selling price plus a reasonable profit margin. The company did not set a high profit selling price because it wanted the subsidiary to grow.

Mr. Wasan Pongphuttamon asked what the payment plan of the different types of kiosks sold to the subsidiary company was.

Mr. Phongchai Amatanon, Chairman of the Executive Committee, answered that the payment schedule was on the normal basis with the same term credit as other customers.

Mr. Wasan Pongphuttamon asked whose responsibility to repair and maintain various types of kiosks was.

Mr. Phongchai Amatanon, Chairman of the Executive Committee, replied that the agent was the repairer. If it was in the warranty period, the company was to send spare parts to agents. After the warranty period had

expired, Forth Smart Service Public Company Limited purchased spare parts and delivered spare parts to their agents.

Mr. Wasan Pongphuttamon inquired that there were about 100 coffee kiosks in the past year, which was very few. So how many coffee machines and ATMs would be installed this year?

Mr. Pongchai Amatanon, Chairman of the Executive Committee, answered that the 100 coffee kiosks installed required a lot of management and problem solving teams. But now the company made its own coffee kiosk and had solved all the shortcomings. How many more kiosks would be installed this year? We could not answer that because we had to look at the needs of the agents. If the agent saw that there would be a high income and profit, the company could produce coffee kiosk according to the needs since it had a high production capacity and so was the ATM.

Mr. Wasan Pongputtamon asked if the company had contracted the production of coffee kiosks for others as well.

Mr. Pongchai Amatanont, Chairman of the Executive Committee, answered that the Company produced coffee kiosks for Inthanin coffee shops but we still faced some problems because it was a coffee kiosk that was ordered from China, the hardware was from China and the software was from the company itself. The company had fixed some problems of the imported kiosks. However, the new coffee kiosk that was manufactured by the company had been solved all the problems. Now the company was in negotiations with Inthanin Coffee Shop and Amazon to see whether they wanted to buy coffee kiosks to install at a gas station where there were no coffee shop as well.

Mr. Wasan Pongputtamon suggested that investors viewed the company's products as attractive and the company had potential. However, they want the company to make it concrete and clear and the company should have clear goals of production for large companies which is another interesting choice but companies should find businesses that generate recurring income as well.

Mr. Phongchai Amatanon, Chairman of the Executive Committee, replied that the electricity meter project is a sale but there was still maintenance that the company still takes care of while the EM is a lease and it was expected there would be more jobs and again this year it was expected that profits will certainly be higher than the past year. The goals of the company are very clear, for example, for coffee vending kiosks, the company has a goal of selling 800,000 cups of coffee a day, and the company still plans to do many other business enhancements.

Mr. Wasan Pongputtamon asked whether the company would be able to sell 800,000 cups of coffee a day in this year or not.

Mr. Phongchai Amatanon, Chairman of the Executive Committee, replied that it was not possible this year, it would take at least about 1 year.

Mr. Wasan Pongputtamon asked that since the prices for selling coffee at the company's coffee kiosk were the same as those of other coffee shops, whether the company could lower the price or not because the company already knew how much the profit was? This should make it more attractive to customers.

Mr. Phongchai Amatanon, Chief Executive Officer, replied that the company tried to control the selling price not to be too high.

When the time was right and no shareholders asked any additional questions, the Chairman thanked the shareholders who attended the meeting for any questions and suggestions to guide the further development of the company and closed the meeting.

The meeting was closed at 16.30 hrs.

Signature _____ - Somboon Muangkram - Chairman of the meeting
(Mr. Somboon Muangkram)

Signature _____ - Natlapat Supakkulkan - Minute recorder
(Miss Natlapat Supakkulkan)