



## Minutes of Annual General Meeting No. 19/2014

**Date Time & Place:** Held on March 28, 2014, at 10.00 A.M. at the Company's registered office, 2<sup>nd</sup> Floor of G Building, No.400 Chalermprakit Rama IX Road, Nong Bon, Prawet, Bangkok.

**Quorum of the Meeting:** 45 shareholders and proxies, divided into 22 shareholders holding 72,779,893 shares, equivalent to 20.22% of total shares of the Company, and 23 proxies, who represent the shareholders, holding 240,046,186 shares, equivalent to 66.68% of the total shares of the Company. The number of Company shares represented at the meeting was 312,826,079 shares or 86.90% of the total 360,000,000 shares of the Company. A quorum was therefore constituted according to Article 35 of the Company's Articles of Association.

During the agenda 2, there were additional 2 shareholders attending in person, totally 47 shareholders holding 312,828,079 shares, equivalent to 86.90%. However, there was additional a shareholder attending in person in agenda 5, totally 48 shareholders. Therefore, the number of Company shares represented at the meeting was 312,868,079 shares or 86.91% of the total 360,000,000 shares of the Company.

**Preliminary Proceedings:** Miss Supaporn Kitipathaworn, Public Relations Manager, introduced the members of the Board of Directors, the Auditor and the Legal Consultant as follows:

### **Directors and Executive Officers Attending the Meeting:**

- |    |                             |  |
|----|-----------------------------|--|
| 1. | Mr. Sunpitt Sethpornpong    | Chairman   |
| 2. | Mr. Narong Charuvajana      | Vice Chairman/Vice Chairman of Executive Committee /Deputy Managing Director       |
| 3. | Mr. Tavit Charuvajana       | Director/Chairman of Executive Committee/Managing Director                         |
| 4. | Mr. Kitti Techataveekijkul  | Director/ Vice Chairman of Executive Committee/Deputy Managing Director            |
| 5. | Mr. Pravit Chattalada       | Independent Director/Chairman of the Audit Committee                               |
| 6. | Dr. Virach Aphimeteetamrong | Independent Director/Audit Committee   |
| 7. | Mr. Aroon Tor-ekbundit      | President of Solutions Integration Group   |
| 8. | Mr. Thongchai Lumveerakul   | President of Office Supplies Group   |
| 9. | Mrs. Nittaya Thanaviriyakul | President of Accounting, Finance and Administration Group/Secretary of the Company |

### **Auditor**

1. Mr. Pornchai Kittipanyangam Auditor from Bunchikij Co., Ltd.
2. Mr. Apichat Boonkerd Auditor from Bunchikij Co., Ltd.

**Legal Consultant** MSC Law Office which is Legal Consultant of Company assigned Mr. Sumath Arsirapot as the Representative of MSC Law Office to proceed the meeting.

Mr. Sumath Arsirapot, Legal consultant and the Secretary of the Meeting, clarified for the company's Articles of Association, the law that related the meeting, a quorum and voting manner for each agenda item as follows:

According to Article 35 of the Company's Articles of Association prescribes that the meeting of shareholders must be attended by shareholders or proxies (if any) not less than twenty-five (25) persons or not less than half of the total number of shareholders, along with an aggregate number was not less than one-third (1/3) of all of the Company's issued shares to constitute a quorum.

The voting manner as the Public Limited Companies Act and the Company's Articles of Association, the shareholders shall have one vote for one share. In the event that a proxy is appointed (whether he is a shareholder or not) and receives more than one (1) appointment as proxy, he shall be entitled to cast as many votes as the number of appointments he holds, in addition to his personal vote in case such proxy is a shareholder as well.

The resolutions adopted at the shareholders meeting shall be made in the following manner:

Under normal circumstances, a majority vote of the shareholders present at the meeting and entitled to vote will be required. In the case of a tie vote, the chairman of the meeting shall have a casting vote, i.e. agenda items 1-5 and 7.

In a case, the law prescribes that a vote of not less than two-thirds (2/3) of the total votes of shareholders present at the meeting and entitled to vote is required, i.e. the payment of the directors' remuneration as mentioned in agenda item 6. In vote of each agenda for resolution, the Chairman repeated all shareholders prior to the vote of each agenda.

For convenience in counting votes at the meeting, if there are no shareholders who object or abstain, it shall be deemed that all shareholders agree to the proposed agenda item. If any shareholder does not agree or abstains, he must use the ballot to indicate

his disapproval or abstention. Such disapproval and abstaining vote shall be deducted from the total votes. For shareholder who authorize others as a proxy and use the ballot to vote on propose of shareholder. Such approval, disapproval and abstaining vote shall be combined in the counting vote.

With regard to the other business proposed to the meeting for its consideration at agenda item 8, the Public Limited Companies Act, Article 105 Section 2, prescribes that the shareholders holding shares amounting to not less than one-third (1/3) of the total number of shares issued and sold may request that the meeting consider matters other than those indicated in the notice calling for the meeting.

Upon the shareholder's acknowledgement of the meeting procedure and the voting manner concerning each agenda item, Legal Consultant as the Secretary of the Meeting requested to the Chairman proposed the meeting for considering the matters as indicated in the notice of the meeting.

Mr. Sunpitt Sethpornpong, Chairman of the Board Committee, acted as the Chairman of the Meeting. He then declared the meeting duly convened and proposed the following matters to the meeting for consideration:

**Agenda 1. To confirm the Minutes of the Annual General Meeting No. 18/2013**

The Chairman informed to the meeting that the Annual General Meeting No. 18/2013 was held on March 27, 2013 and the Meeting resolved to approve all agenda items as specified by law. The minutes of the said meeting must be submitted to the shareholders for consideration at the Annual General Meeting No.18/2013, the copies of which had been sent to the shareholders together with the notice of the Annual General Meeting as per the enclosure no.1.

The Chairman asked the meeting whether any shareholder wished to amend the minutes of the meeting. No shareholder wished to amend the said minutes. He then proposed the meeting to consider this matter.

Upon a motion duly proposed and seconded, the meeting resolved by unanimity vote as follows:

**RESOLUTION:** The Meeting unanimously resolved that the minutes of the Annual General Meeting No. 18/2013 be confirmed by 312,826,079 votes or equivalent to

100% of the total votes of the shareholders who attended the meeting and had the right to vote in amount of 312,826,079 votes.

**Agenda 2. To consider the report of the Company's operating results for the year ending December 31, 2013 and the Company's Annual Report for 2013**

The Chairman assigned Mr. Kitti Techataveekijkul, Deputy Managing Director reported the Company's business operations in the Consolidated Financial Statement for the fiscal year ended December 31, 2013 and the revenue structure to the Meeting.

Mr. Kitti Techataveekijkul, Deputy Managing Director, reported as follows:

**The Summary of Statements of Financial Position for the year ended as of December 31, 2013 in comparison with the year 2012 as follows:**

	(In Millions of Baht)	
	<b>2012</b>	<b>2013</b>
Total revenue	6,446	6,784
Gross profit	912	948
Selling and administrative expenses	679	724
Interest expenses	15	18
Profit before tax	281	247
corporate income tax	74	41
Net profit	201	204
Earnings per share (Baht)	0.56	0.57
<b>Essential Financial Ratios</b>	<b>2012</b>	<b>2013</b>
Return on assets	8.1%	7.7%
Return on equity	16.0%	15.0%
Return on sales	3.1%	3.0%

	(In Millions of Baht)	
<b>Revenue Structure</b>	<b>2012</b>	<b>2013</b>
- By Business unit		
Enterprise Systems Group	2,285	2,532
Solutions Integration Group	1,920	2,184
Office Supplies Group	2,173	2,019
Other	37	37

<b>The revenue ratio</b>	<b>2012</b>	<b>2013</b>
- By Distribution Channel		
Sales by dealer	10%	13%
Direct sales	90%	87%
- By Customer		
Old Customer	97%	96%
New Customer	3%	4%
- By area		
Bangkok Metropolis	73%	71%
Provincial	27%	29%

The Chairman informed to the meeting that there were additional 2 shareholders in person presented in this agenda with 2,000 shares, totally 47 shareholders, holding 312,828,079 shares, equivalent to 86.90%.

The Chairman asked the meeting to raise any questions of doubt. There was a shareholder questioned about the Company's operating results as follows:

Mrs. Kulya Pakakrong, a proxy from Thai Investors Association noticed that the objective of these agenda was for acknowledgement. It was unnecessary to approval. Moreover, she appreciated that the Company had the standpoint presentation of anti-corruption as specified in Annual Report obviously but in the present, the Company have not participated in anti-corruption project of Thai Institute of Directors (IOD), pending in the process of consideration which has not been certify to register. So, she then questioned whether the Company had guideline to deal with these things for proverbial in the matter of anti-corruption and when the Company expect to obtain the certificate?

The Chairman assigned Mrs. Nittaya Thanaviriyakul, Secretary of the Company, to clarified

Mrs. Nittaya Thanaviriyakul, Secretary of the Company, clarified that the Company had the support policy according to the operation of The Securities and Exchange Commission including Anti-Corruption organization of Thailand by broadcast advertising about anti-corruption via the Company's website and the Company had the policy to support continuously. Nevertheless, there were just 9-10 companies which have been certified and the Company was waiting for the proper chance to participate in this project.

The chairman asked the meeting to consider this agenda, for the notice from Mrs. Kulya Pakakrong, a proxy from Thai Investors Association, the Company would examine in the following year.

The chairman asked the meeting to raise any questions of doubt and there were no more questions. The Chairman therefore requested that the meeting consider the report of the Company's operating results for the year ending December 31, 2013 and the Company's Annual Report for 2013.

Upon a motion duly proposed and seconded, the meeting resolved by majority vote as follows:

**RESOLUTION:** The Meeting resolved that the report of the Company's operating results for the year ended on December 31, 2013 and the Company's Annual Report for 2013 be approved by 312,827,079 votes, equivalent to 99.9997% of the total votes of the shareholders who attended the meeting and had the right to vote in the amount of 312,828,079 votes and abstained by 1,000 votes or equivalent to 0.0003% of the shareholders who attended the meeting and had the right to vote.

**Agenda 3. To consider the Statements of Financial Position and the Statements of Comprehensive Income for the fiscal period ended December 31, 2013**

The Chairman reported the Statements of Financial Position and the Statements of Comprehensive Income for the fiscal period ended December 31, 2013 that the Board of Directors completed the Statements of Financial Position and the Statements of Comprehensive Income as of December 31, 2013 according to general accounting principles. The said financial statements have been examined by the Company's auditor, Mr. Pornchai Kittipanyangam, C.P.A. License No. 2778 of Bunchikij Co., Ltd which appear in the Statements of Financial Position and the Statements of Comprehensive of the Annual Report page 51-108 has been delivered to the shareholders together with Notice of Annual General Meeting as per enclosure No.2. The Board of Directors and the Audit Committee have approved the Statements of Financial Position and the Statements of Comprehensive Income, which were audited by the auditor of the Company, and the Board is of the opinion that the shareholders at the Annual General Meeting should approve the Statements of Financial Position and the Statements of Comprehensive Income as of December 31, 2013 in order to comply with the Company's Articles of Association and the Public Limited Companies Act B.E. 2535.

The Chairman asked the meeting to raise any questions of doubt.

No further questions were asked. The Chairman then requested that the meeting approve the Statements of Financial Position and the Statements of Comprehensive Income for the fiscal period ended December 31, 2013.

Upon a motion duly proposed and seconded, the meeting resolved by unanimity vote as follows:

**RESOLUTION:** The Meeting resolved that the Statements of Financial Position and the Statements of Comprehensive Income for the fiscal year ended on December 31, 2013 be approved by 312,828,079 votes or equivalent to 100% of the total votes of the shareholders who attended the meeting and had the right to vote in the amount of 312,828,079 votes.

**Agenda 4. To consider the profit allocation and the declaration of dividend payment for the year 2013.**

The Chairman reported the declaration of dividend payment for the year 2013 that according to the 2013 operation results showed that the Company gained a profit, after the deduction of corporate income tax, amounting to Baht 144,874,364 (One Hundred Forty Four Million, Eight Hundred Seventy Four Thousand, Three Hundred and Sixty Four Baht Only), earning 0.40 (Forty Satang) per share and the Company has no accumulated loss. Therefore, the Board of Directors had the opinion that the shareholders at the Annual General Meeting should consider approving the declaration of a dividend payment for the year 2013 to the Company's shareholders amounting to 360,000,000 shares at the rate of Baht 0.30 (Thirty Satang) per share, totaling Baht 108,000,000 (One Hundred and Eight Million Baht only) or equivalent to 74.55% of the Company's net profit which is consistent with the dividend payment policy of the Company.

The record date for determination of which shareholders are entitled to obtain dividends is fixed on March 12, 2014. The Company shall collect the list of shareholders according to Section 225 of the Securities and Exchange Act B.E. 2535 by closing the Share Register Book on March 13, 2014. The payment of dividends will be made on April 25, 2014.

Upon a motion duly proposed and seconded, the meeting resolved by unanimity vote as follows:

**RESOLUTION:** The Meeting resolved that , the declaration of payment of dividends for the year 2013 at the rate of Baht 0.30 (Thirty Satang) per share, totaling Baht 108,000,000 (One Hundred and Eight Million Baht only) to the Company's

shareholders or equivalent to 74.55% of the Company's net profit which is consistent with the dividend payment policy of the Company, The Company has allocated net profits at least ten (10) percent of the registered capital according to the law and the Company's rules. The record date for determination of which shareholders are entitled to obtain dividends is fixed on March 12, 2014. The Company shall collect the list of shareholders according to Section 225 of the Securities and Exchange Act B.E. 2535 by closing the Share Register Book on March 13, 2014. The payment of dividends will be made on April 25, 2014, be approved by 312,828,079 votes or equivalent to 100% of the total votes of the shareholders who attended the meeting and had the right to vote in the amount of 312,828,079 votes.

**Agenda 5. To consider the appointment of directors in place of those retiring by rotation**

The Chairman reported the appointment of directors in place of those retiring by rotation that Article 17 of the Company's Articles of Association states that one-third of the directors must retire by rotation at the Annual General Meeting every year. If the number of directors is not a multiple of three, the number of directors closest to one-third shall retire. The directors retiring from office in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the director who has held office for the longest period of time shall retire. The retiring directors shall be eligible to be re-appointed for another term.

At the 2014, there are directors to be retired by rotation namely:

- |     |                            |                      |
|-----|----------------------------|----------------------|
| (1) | Mr. Kitti Techataveekijkul | Director             |
| (2) | Mr. Suvij Suvaruchiphorn   | Director             |
| (3) | Mr. Pravit Chattalada      | Independent Director |

The Nominating Sub-Committee considered and proposed reappointing three directors as the directors of the Company for another term. The Board is of the opinion that the qualifications of the said three retiring directors do not fall under the prohibited characteristics in accordance with the Public Limited Companies Act B.E. 2535. They possess sufficient knowledge and experience in the related business activities of the Company and can contribute to developing the Company. The Company has enclosed the biographies of the said directors, their shareholdings in the Company, their acting in positions of director



or executive in other businesses and the definition of the independent director together with Notice of Annual General Meeting as per enclosure No.3.

The Chairman requested the nominee to introduce themselves before resolution.

Mr. Kitti Techataveekijkul and Mr. Pravit Chattalada introduced themselves to the shareholders but Mr. Suvij Suvaruchiphorn could not attend to the Annual General Meeting because of his duty.

The Chairman informed to the meeting that there was additional 1 shareholder in person presented in this agenda with 40,000 shares, totally 48 shareholders holding 312,868,079 shares, equivalent to 86.91% and asked the meeting to vote for the re-appointment of each of the individual directors.

Upon a motion duly proposed and seconded, the meeting resolved as follows:

**RESOLUTION:** The Meeting resolved that the re-appointment of three directors retiring by rotation, namely Mr. Kitti Techataveekijkul, Mr. Suvij Suvaruchiphorn and Mr. Pravit Chattalada as the Company's directors for another term by the following votes.

**(1) Mr. Kitti Techataveekijkul**

Approved	312,868,079	votes	equivalent to 100%
Disapproved	-	votes	equivalent to -
Abstained	-	votes	equivalent to -

**(2) Mr. Suvij Suvaruchiphorn**

Approved	312,418,079	votes	equivalent to 99.86%
Disapproved	-	votes	equivalent to -
Abstained	450,000	votes	equivalent to 0.14%

Mr. Suvij Suvaruchiphorn, one of shareholder, abstained his vote for 450,000 votes.

**(3) Mr. Pravit Chattalada**

Approved	312,868,079	votes	equivalent to 100%
Disapproved	-	votes	equivalent to -
Abstained	-	votes	equivalent to -

**Agenda 6. To consider the fixing of Remuneration of Directors and Audit Committee for the year 2014**

The Chairman reported the fixing of Remuneration of Directors and Audit Committee for the year 2014 that the Board of Directors proposed that the shareholders consider fixing the remuneration of the Directors for the year 2014 and the Audit Committee equal to the amount of remuneration for the year 2013 as follows:

**The Remuneration of Directors**

The Directors' Annual Bonus	2,400,000	Baht / year
The Directors' Meeting Fee	17,000	Baht / person / meeting

**The Remuneration of the Audit Committee**

For the Chairman of the Audit Committee	130,000	Baht / Quarter
For each of member of the Audit Committee	90,000	Baht / Quarter

Upon a motion duly proposed and seconded, the meeting resolved by unanimity vote as follows:

**RESOLUTION:** The Meeting resolved that the remuneration of the Company's directors and the Audit committee for the year 2014 as proposed by the Chairman be approved by 312,868,079 votes or equivalent to 100% of the total votes of the shareholders who attended the meeting and had the right to vote in the amount of 312,868,079 votes. The Board of Directors has been assigned to consider the appropriation of such bonus to the Board of Directors accordingly.

**Agenda 7. To consider the appointment of the Company's Auditor for 2014 and to fix the auditor's remuneration**

The chairman requested that Mr.Pravit Chattalada, Chairman of the Audit Committee, report the appointment of the Company's Auditor for 2014 and to fix the auditor's remuneration

Mr. Pravit Chattalada, Chairman of the Audit Committee, reported the appointment of the Company's Auditor for 2014 and to fix the auditor's remuneration that the Board, by the recommendation of the Company's Audit Committee, proposed to the shareholders at the Annual General Meeting to consider appointing: (1) Mr. Pornchai Kittipanyangam C.P.A. License No. 2778 and/or (2) Mrs. Suwanee Kittipanyangam C.P.A. License No. 2899 and/or

(3) Mr. Apichat Boonkerd C.P.A. License No. 4963, all of Bunchikij Co., Ltd., as the auditors of the Company for the year 2014. And the Board proposed that the meeting consider fixing the auditors' remuneration for the year 2014 as follows: the remuneration of auditors for the annual financial statement of the Company shall be Baht 530,000 (Five Hundred and Thirty Thousand Baht Only) and for the financial statement for three quarters shall be Baht 660,000 (Six Hundred and Sixty Thousand Baht Only). Therefore, the total amount of the auditors' remuneration for the year 2014 is Baht 1,190,000 (One Million, One Hundred and Ninety Thousand Baht Only) which is added-up 2.6 % from the amount of remuneration for the year 2013.

The auditors of Bunchikij Co., Ltd. are also the auditors of Metro Professional Product Co.,Ltd., Metro Infotech Co., Ltd., Metro Connect Co.,Ltd., Metro Info Dynamics Co., Ltd., HIS MSC Co., Ltd., Metrosoft Co., Ltd. and PSP (Thailand) Co., Ltd. which are the Company's subsidiaries and affiliates. The auditors' total remuneration from the said companies for the year 2014 is Baht 1,070,000 (One Million and Seventy Thousand Baht Only). The said auditors have no relationship or interest with the Company, its subsidiaries, executives, major shareholders or other connected persons. The said auditors performed well as the Company's auditors.

The Chairman then requested that the meeting consider appointing the auditors and fixing the auditors' remuneration for the year 2014.

Upon a motion duly proposed and seconded, the meeting resolved by unanimity vote as follows:

**RESOLUTION:** The Meeting resolved that Mr. Pornchai Kittipanyangam, C.P.A. license no. 2778 and/or Mrs. Suwanee Kittipanyangam, C.P.A. License No. 2899 and/or Mr. Apichat Boonkerd C.P.A. License No. 4963, all of Bunchikij Co., Ltd., be appointed as auditors of the Company for the year 2014 with remuneration as follows: for the annual financial statement – the sum of Baht 530,000 (Five Hundred and Thirty Thousand Baht Only), and for the financial statement for three quarters – the sum of Baht 660,000 (Six Hundred and Sixty Thousand Baht Only). Therefore, the total amount of the auditors' remuneration for the year 2014 is Baht 1,190,000 (One Million One Hundred and Ninety Thousand Baht Only). This agenda was approved by 312,868,079 votes or equivalent to 100% of the total votes of the shareholders who attended the meeting and had the right to vote 312,868,079 votes in the amount of 312,868,079 votes.

**Agenda 8. Other business**

The Chairman informed the meeting to propose other business.

There was no other business proposed by the shareholders. The Chairman then asked the meeting to raise any questions of doubt, make comments or suggestion.

Mrs. Kulya Pakakrong, a proxy from Thai Investors Association questioned whether the Company have got any sale effect arise from political crisis in comparison with the target set.

The Chairman assigned Mr. Kitti Techataveekijkul to clarified

Mr. Kitti Techataveekijkul, Deputy Managing Director, clarified that the Company run a business in commercial circles of IT leads to the 19 years Anniversary. The Company had the obvious policy that doing in individual business. So, the revenue was gained from general business Moreover, it was undeniable that the Company was affected by political crisis but it was too little as opposed to government business. However, what the Company has realized was individual business that needed the technology to management for taking a competitive advantage and it was possible that the Company had political impact which resulted in delay project but the Company still continuously invested. Finally, the Company believed that the circulation would better than the last year in comparison with the first quarter of the company's operating results year 2013 and year 2014 which had the results nearby and strongly believed that the Company could handle it.

There was no other question by the shareholders. The Chairman then thanked the attending shareholders and closed the meeting.

The meeting ended at 10.45 A.M.

Sunpitt Sethpornpong  
Signed (Mr. Sunpitt Sethpornpong)  
Chairman of the Meeting

Signed Sumath Arsirapot  
(Mr. Sumath Arsirapot)  
Secretary of the Meeting