



**Notice of Annual General Meeting No. 26/2021**  
**Metro Systems Corporation Public Company Limited**  
**April 1, 2021 at 10.00 A.M.**

**At MSC head office, 2<sup>nd</sup> floor of G Tower,**  
**No. 400, Chalermprakit Rama IX Road,**  
**Nong Bon, Prawet, Bangkok, 10250**



**บริษัท เมโทรซิสเต็มส์คอร์ปอเรชั่น จำกัด (มหาชน)**

**Metro Systems Corporation Public Company Limited**

400 ถนนเฉลิมพระเกียรติ ร.9 แขวงหนองบอน เขตประเวศ กรุงเทพมหานคร 10250 โทร: +662 089 4000 แฟกซ์: +662 726 2630  
400 Chalermprakiat Rama 9 Road, Nong Bon, Prawet, Bangkok 10250 Tel: +662 089 4000 Fax: +662 726 2630

SCO 009/2021

February 25, 2021

**Subject :** Notice of Annual General Meeting No. 26/2021  
**To :** Shareholders of Metro Systems Corporation Public Company Limited  
**Enclosures :**

1. The Company's Annual Report for 2020
2. Biography of directors proposed for election as directors of the Company
3. Biography of Audit Committees members acting as proxies, representing the shareholders at the shareholders meeting
4. Proxy Form B
5. Biography of the Auditors
6. The Company's Articles of Association concerning to the shareholders meeting
7. Guidelines and practices for attending the shareholders meeting and the Granting of Proxies
8. Copy of the minutes of Annual General Meeting No. 25/2020
9. Map of the Meeting Location
10. Criteria of forwarding the question
11. Annual Report Requisition Form

Notice is hereby given that the Board of Directors of the Company has resolved to convene the Annual General Meeting No. 26/2021 at 10.00 a.m. on April 1, 2021 at the 2<sup>nd</sup> Floor of G Building, No. 400, Chalermprakiat Rama IX Road, Nong Bon, Prawet, Bangkok. The agenda shall be transacted at the meeting as follows:

**Agenda 1. Matters to be formed**

**Agenda 2. To acknowledge the report of the Company's operating results for the year ending December 31, 2020 and Annual Report for 2020**

**Facts and Reasons :** The Public Limited Companies Act B.E. 2535, Section 113, states that the Board of Directors shall deliver the Annual Report along with the notice of Annual General Meeting to the shareholders.

The Company prepared the correct and complete report on the Company's Operations and the Annual Report for 2020 in accordance with the Public Limited Companies Act B.E. 2535 and the criteria of the Securities and Exchange Commission.

**Board's Opinion :** The Board is of the opinion that the report on the Company's operations as of December 31, 2020 is accurate and should be proposed to the Annual General Meeting for acknowledge the reports, the details appear in enclosure no. 1.

**Voting :** This agenda is for acknowledgement, no counting on vote.

**Agenda 3. To consider and approve the Statement of Financial Position and Statement of Comprehensive Income for the fiscal period ending December 31, 2020**

**Facts and Reasons :** The Public Limited Companies Act B.E. 2535, Sections 109, 110 and 112, state that the Company shall arrange for the preparation and keeping of accounts as well as the auditing in accordance with the law and shall make the Statement of Financial Position and Statement of Comprehensive Income at least once in every twelve (12) months of the fiscal period of the Company and submit to the Annual General Meeting for approval.

The Board of Directors completed the Statement of Financial Position and Statement of Comprehensive Income as of December 31, 2020 which are according to general accounting principles. The said financial statements have been examined by the Company's auditor, Mrs. Wilasinee Krishnamra C.P.A. License No. 7098 of Deloitte Touche Tohmatsu Jaiyos Audit Limited, as per Financial Statement in Annual report, enclosure no. 1.

**Board's Opinion :** The Board of Directors and the Audit Committee approved the Statement of Financial Position and Statement of Comprehensive Income which were audited by the auditor of the Company, and the Board is of the opinion that the Annual General Meeting should approve the Statement of Financial Position and Statement of Comprehensive Income as of December 31, 2020 in order to comply with the Public Limited Company Act B.E. 2535.

**Voting :** This agenda will be approved from counting the majority vote of attending and voting shareholders.

**Agenda 4. To consider and approve the profit allocation and dividend payment for the year 2020**

**Facts and Reasons :** The Public Limited Companies Act B.E. 2535, Section 115 states that no dividend shall be paid otherwise than from profit. In case that the company has accumulated losses, no dividend shall be paid. A dividend shall be paid according to the number of shares, each share being equally paid.

In addition, The Public Limited Companies Act B.E. 2535, Section 116 and Article 44 and 45 of the Company's Articles of Association state that the Company shall allocate at least five (5) percent of net profit for a reserve fund, then deduct with accumulated loss (if any) until this fund aggregates to at least ten (10) percent of the registered capital or more than the said amount as described by any other laws. The payment of a dividend shall be made within one (1) month from the approval of the Board of Directors or the shareholders meeting.

The company has dividend payment policy by paying at the rate of not less than 50% of its net profit after tax, except in the case of carried loss or further investment is intended.

**Board's Opinion :** From the operations in the year of 2020, the Company has achieved a profit after the deduction of corporate income tax, amounting to THB

149,609,241 or equivalent to THB 0.42 per share. Therefore, the Board of Directors is of the opinion that the Annual General Meeting should consider approving the declaration of dividend payment for the year 2020 to the Company's shareholders in the amount of 360,000,000 shares at the rate of THB 0.30 per share, totaling to THB 108,000,000 or equivalent to 72% of the Company's net profit which is consistent with the dividend payment policy. Nevertheless, the Company has been 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 eligible to attend the Annual General Meeting and entitled to obtain dividend is fixed on March 12, 2021. The payment of dividends will be made on April 30, 2021.

**Voting :** This agenda will be approved from counting the majority vote of attending and voting shareholders.

The following is a summary of the dividend payment comparing 2019 to 2020:

<b>Details of dividend payment</b>	<b>For the year 2019</b>	<b>For the year 2020</b>
1. Net profit	233,755,796 THB	149,609,241 THB
2. Number of shares	360,000,000 Shares	360,000,000 Shares
3. Dividend payment per share	0.45 THB	0.30 THB
4. Total dividend amount paid	162,000,000 THB	108,000,000 THB
5. Dividend payment ratio	69.30 %	72.19 %

**Agenda 5. To consider and approve the election of directors in place of those retiring by rotation**

**Facts and Reasons :** 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 longest shall retire. The retiring directors shall be eligible to be re-elected.

The directors who will retire by rotation at Annual General Meeting 2021 are:

<b><u>Name of Director</u></b>	<b><u>Proposed Position</u></b>
Mr. Sunpitt Sethpornpong	Chairman
Mr. Narong Charuvajana	Director
Dr. Virach Aphimeteetamrong	Independent Director

**Criteria for nomination and nominating method of directors:** To consider the qualifications of the Company's director in accordance with the Public Limited Companies Act B.E. 2535, the educational background, skills, experience in the related business activities of the Company and the various professions which can support the business operation of the Company and contribute in developing the Company, including to the director's previous overall performance. As for

the independent director, the Company has also considered the definition of the independent director set by the Securities and Exchange Commission, the Stock Exchange of Thailand and by the Company together with consideration of any possible significant business relationship between the director and the Company which may cause the director to be unable to perform his/her duties independently.

The name list of the Company's directors was considered and proposed by the Company's Nominating and Remuneration Sub-Committee.

**Board's Opinion :** The Board has considered and fully accepted the opinion of the Nominating and Remuneration Sub-Committee. The Board also holds the opinion that the qualification of Mr. Sunpitt Sethpornpong, Mr. Narong Charuvajana and Dr. Virach Aphimeteetamrong do not fall under the prohibited characteristics in accordance with the Public Limited Companies Act B.E. 2535, which stipulates that a director must not be a bankrupt person, an incompetent or quasi-incompetent person, must never have been imprisoned by the judgment of a court for an offense related to property which was committed with dishonest intent, must never have been dismissed or removed from government service or a government organization or government agency in punishment for dishonesty in performing his duties, and shall not become a partner or shareholder of a juristic person operating a business which has the same nature as and is in competition with the business of the Company. In addition, the said three directors have sufficient knowledge and experience in the related business activities of the Company and can contribute in developing of the Company. They all have the characteristic of leadership and vision with cleaned profile, ethics and morality together with taking their position in a good role and have not occupied as committee or a director of another business which could have conflict of interest. For Dr. Virach Aphimeteetamrong, he has taken a position of independent director for a period of 25 years. If he is elected to this position for another term, the totaling duration will be counted to 28 years. Therefore, the Board of Director has considered that this proposed person in the position of independent director could advise independently and he qualified completely as the definition of the independent director in accordance to the definition of the independent directors and the rule of The Securities and Exchange Commission and The Stock Exchange of Thailand.

Therefore, the shareholder has the right to propose nominees to be considered for the election as director at the Annual General Meeting No.26/2021 which the submitting period was from September 1, 2020 to November 30, 2020. After the period ended, there was no nominee to be proposed as director in the agenda.

Therefore, the Committees have considered that Mr. Sunpitt Sethpornpong, Mr. Narong Charuvajana and Dr. Virach Aphimeteetamrong, who are already retired, should be elected in the Annual General Meeting 2021 and return to the position for another term.

The Company has enclosed the biographies of the said directors, their shareholdings in the Company, any positions of director or executive in other businesses and the definition of the independent director in enclosure no. 2.

**Voting :** This agenda will be approved from counting the majority vote of attending and voting shareholders by separating the ballot individually.

**Agenda 6. To consider and approve the remuneration of Directors for the year 2021**

**Facts and Reasons :** The Public Limited Companies Act B.E. 2535, Section 90, states that the director’s remuneration shall be pursuant to the Annual General Meeting of Shareholder’s resolution, passed by not less than two-thirds of the total votes of shareholders attending the meeting. In addition, Article 32 of the Company’s Articles of Association states that the directors are entitled to receive remuneration by way of attendance fee, annual bonus or other benefit in accordance with the Articles of Association or the resolution of the shareholders meeting. The remuneration of directors can be fixed as a certain amount or set according to other criteria. Remuneration can either be determined from time to time or continue in effect until amended. In addition, directors shall be entitled to receive per diem and fringe benefits according to the Company’s rules. The Company’s officer or employee appointed to act as the Company’s director has the right to receive any remuneration or benefit as he/she receives as the officer or employee.

**Criteria for fixing the remuneration :** The Nominating and Remuneration Sub-Committee has completely considered the appropriateness of remuneration payment of the Company for proposing to the meeting of Board of Directors then the Annual General Meeting for approval respectively. Therefore, this remuneration is compared to the same business as well as considering the business’s expansion of the Company. The remuneration for the Board of Directors, the Audit Committee, the Executive Committee and the other Committees is determined to be paid as follows:

**Remuneration of Directors**

Board of Directors' Annual Remuneration	not over than 2,700,000 THB/year
Directors meeting fee	mounting to 22,000 THB/person/meeting

**Remuneration of the Audit Committee**

For the Chairman	amounting to 130,000 THB/quarter
For each member	amounting to 100,000 THB/person/quarter

**Remuneration of the Executive Committee**

For the Chairman	amounting to 14,000 THB/person/meeting
For each member	amounting to 14,000 THB/person/meeting

However, the Directors who take the position of Executive Director are unable to get the Board of Directors meeting fee.

**Remuneration of the other committees**

<b>Committee/Sub-Committee</b>	<b>Chairman (person/meeting)</b>	<b>Each member (person/meeting)</b>
Sustainable Development Sub-Committee	17,000 THB	12,000 THB
Corporate Governance Sub-Committee	17,000 THB	12,000 THB
Risk Management Sub-Committee	17,000 THB	12,000 THB
Nominating and Remuneration Sub-committee	17,000 THB	12,000 THB

The Board of Directors' Annual Remuneration, the Directors meeting fee and the remuneration of other committees are equal to the year 2020.

**Other Benefits:**

- None -

**Comparison for remuneration and other benefits for 2020 to 2021 (Unit : THB)**

<b>Remuneration</b>	<b>2020</b>	<b>2021</b>
<b>Director</b>		
BOD' Annual Remuneration	Not over than 2,700,000/year	Not over than 2,700,000 /year
Directors meeting fee	22,000 /person/meeting	22,000 /person/meeting
<b>Audit Committee</b>		
For the Chairman	130,000 /quarter	130,000 /quarter
For each member	100,000 /quarter	100,000 /quarter
<b>Executive Committee</b>		
For the Chairman	14,000 /person/meeting	14,000 /person/meeting
For each member	14,000 /person/meeting	14,000 /person/meeting
<b>The Other Committees (Sustainable Development Sub-Committee/ Corporate Governance Sub-Committee/Risk Management Sub-Committee/Nominating and Remuneration Sub-Committee)</b>		
For the Chairman	17,000 /person/meeting	17,000 /person/meeting
For each member	12,000 /person/meeting	12,000 /person/meeting
<b>Other Benefits</b>		
	<b>2020</b>	<b>2021</b>
Director	None	None

**Board's Opinion :** The Board is of the opinion that the Annual General Meeting should approve the remuneration of the directors, the Audit Committee, the Executive Committee and other sub-committees for the year 2021 as proposed by the Board's Nominating and Remuneration Sub-Committee. Therefore, the Board is of the consideration that the remunerations are appropriated, in comparison with the same industry, the Company's operating result and scope of authority (as per Management structure in 56-1 One report 2020)

**Voting :** This agenda will be approved by counting the vote not less than two-third (2/3) of all shareholder who has the right to attend the meeting and vote.

**Agenda 7. To consider and approve the appointment of the Company's Auditor and fixing the auditor's remuneration for the year 2021**

**Facts and Reasons :** The Public Limited Companies Act B.E. 2535, Section 120, states that the Annual General Meeting shall appoint an auditor and determine the remuneration of the auditor every year. In appointing the auditor, the former auditor may be reappointed. Article 46 of the Company's Articles of Association states that the auditor of the Company shall not be a director, employee, or act in any other position in the Company. In addition, the notification of the Securities and Exchange of Commission No. Kor Jor. 40/2540 re: "the rules and conditions of disclosure of financial status and business operation information of the company"

states that a company is not permitted to appoint the same auditor who has already served as the auditor of the Company for the previous consecutive period of five (5) years.

Mrs. Wilasinee Krishnamra C.P.A. License No. 7098 of Deloitte Touche Tohmatsu Jaiyos Audit Limited has appointed as auditor for the third year since 2019 to present because the said auditor has expertise in auditing, good standard at work and great performance.

**Board's Opinion :** In order to comply with the above-mentioned criteria of the Public Limited Companies Act B.E. 2535, and the proposal of the Audit Committee, the Board has considered and is of the opinion that the Annual General should consider appointing the auditors of Deloitte Touche Tohmatsu Jaiyos Audit Limited as the auditors of the Company for the year 2021 and fixing the auditor remuneration for the year 2021 as follows:

**Name of the auditors proposed for appointment are as follows:**

- |     |                |               |                                 |
|-----|----------------|---------------|---------------------------------|
| (1) | Mrs. Wilasinee | Krishnamra    | C.P.A. License No. 7098, and/or |
| (2) | Mr. Yongyuth   | Lertsurapibul | C.P.A. License No. 6770, and/or |
| (3) | Mr. Kasiti     | Ketsuriyonk   | C.P.A. License No. 8833, and/or |
| (4) | Mrs. Nisakorn  | Songmanee     | C.P.A. License No. 5035         |

**Auditors' Remuneration**

Audit fee for the annual financial statement of the Company shall be THB 1,280,000 and THB 1,380,000 for three quarterly financial statements. Therefore, the total amount of audit fee for the year 2021 is THB 2,660,000.

The following is a summary of the audit fee and non-audit fee comparing from the years 2017 to 2021:

Year	Audit fee (THB)	Non-Audit fee	Comparison with the previous year
2017	1,740,000	None	same rate as the year 2016
2018	2,000,000	None	14.9% increase from the year 2017
2019	2,400,000	None	20% increase from the year 2018
2020	2,660,000	None	10.8% increase from the year 2019
2021	2,660,000	None	same rate as the year 2020

The auditors of Deloitte Touche Tohmatsu Jaiyos Audit Limited are also the auditors of Metro Professional Product Co.,Ltd., Metro Connect Co.,Ltd., HIS MSC Co.,Ltd. which are the Company's subsidiaries and associated company. Therefore, the auditors of Deloitte Touche Tohmatsu Jaiyos Audit Limited have no relationship or interest in the Company, its subsidiaries, executives, major shareholders or interested persons as biography of the auditors in enclosure no. 5.

**Audit Committee's Opinion :** The Audit Committee has approved and suggest the Board of Director to propose the names of the said auditors from Deloitte Touche Tohmatsu Jaiyos Audit Limited to the 2021 Annual General Meeting to consider appointing them as the auditors of the Company for the year 2021 due to the said auditing company has a world class standard together with expertise in auditing



internationally. Moreover, the Audit Committee further resolved that the amount of audit fee for the year 2021 is appropriate and should be proposed to the Annual General Meeting for approval accordingly.

**Voting :** This agenda will be approved from counting the majority vote of attending and voting shareholders.

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

**Facts and reasons :** The Public Limited Companies Act B.E. 2535, second paragraph of Section 105, provides that shareholders holding shares amounting to not less than one-third (1/3) of the total number of shares sold may request the meeting to consider matters other than those indicated in the notice calling for the meeting.

In the case that any shareholders holding shares as per the amount stated above wish to request that the Annual General Meeting consider other matters, please so inform the Board of Directors prior to the date of the meeting or at the time of the meeting in order that the Board of Directors will further propose such matters to the shareholders at the Annual General Meeting for consideration.

**Record date**

The record date for determination of which shareholders are eligible to attend the Annual General Meeting of Shareholders and entitled to obtain dividends is fixed on March 12, 2021.

You are cordially invited to attend the meeting at the date, time and venue as stated above. In case any shareholders wish to appoint other persons or members of the Audit Committee, namely: Mr.Pravit Chattalada or Dr. Virach Aphimeteetamrong or Assoc. Prof. Phornsiri Thivavarnvongs, who have no interest in the agenda items proposed to this meeting for consideration and approval (the details of their biographies as per enclosure no. 3) to be appointed as proxies to attend and vote at the meeting. Please fill in the information, sign and affix 20 Baht stamp duty to the proxy form B which states the clear details of matters to be undertaken by the Proxy as per enclosure no. 4. In addition, the Company has delivered The Company's Articles of Association concerning the shareholders meeting, Guidelines and practices for attending the shareholders meeting and the Granting of Proxies, Copy of the minutes of Annual General Meeting No. 25/2020, Map of the Meeting Location in enclosure no. 6, 7, 8, 9.

Due to the COVID-19 pandemic, the Company has introduced measures to reduce the risk of spreading the disease. Please appoint one of the Company's independent directors as a proxy to attend the AGM on your behalf.

## Utility of Proxy Form

### A. Proxy Form

The Registrar of Public Limited Companies has set three (3) proxy forms, i.e.

1. Form A which is a simple general proxy form;
2. Form B which states the clear details of matters to be undertaken by the Proxy; and
3. Form C which applies for a foreign shareholder who appoints a custodian in Thailand to act as his/her custodian of shares.

### B. Method of Use of Proxy Form

1. A shareholder **who is not** a foreign shareholder and appoints a custodian in Thailand to act as his/her custodian of shares can use only one of either Proxy Form A or B.
2. A shareholder **who is** a foreign shareholder and appoints a custodian in Thailand to act as his/her custodian of shares can use only one of Proxy Form A, B or C.

Shareholders can download proxy forms A and C via the Company's website.

The duly signed proxy form must be submitted to Ms. Sumateta Jitsiripol, corporate secretary who has been authorized by the Chairman of the Board of Directors to receive the proxy form between 08.00 to 10.00 A.M. on the day of the meeting.

The shareholders are able to examine the details of agenda items of the Annual General Meeting and supporting documents at the Company's website: [www.metrosystems.co.th](http://www.metrosystems.co.th).

Therefore, to reserve the right of shareholder and to obtain the highest benefits, the shareholders shall forward any question to the Company prior to the meeting date in accordance with the criteria of forwarding the question in enclosure no. 10. In case that the shareholders wish to ask the additional information regarding the agenda items, please contact Ms. Sumateta Jitsiripol, telephone number 0-2089-4124 or by e-mail: [ir@metrosystems.co.th](mailto:ir@metrosystems.co.th).

This Notice is issued at the Company's office, Bangkok Metropolis, Thailand.

Yours sincerely,

Sunpitt Sethpornpong

(Mr.Sunpitt Sethpornpong)  
Chairman

### Biography of directors proposed for election as directors of the Company

<b>Name</b>	<b>Mr. Sunpitt Sethpornpong</b>	
<b>Position</b>	Chairman	
<b>Age</b>	55 years	
<b>Education</b>	<ul style="list-style-type: none"> <li>- M.M.Kellogg School of Management, Northwestern University, Evanston, Illinois, USA</li> <li>- B.S.Mechanical Engineering (Graduate Cumiaude), Massachusetts Institute of Technology, USA</li> </ul>	
<b>Training</b>	<ul style="list-style-type: none"> <li>- Certificate of Director Certificate Program (DCP) 2013, Thai Institute of Directors</li> </ul>	
<b>Experience</b>	He has been as MSC's chairman for 7 years (2 Terms) He has been as MSC's director for 20 years (6 Terms)	
<b>Listed companies</b>	1 listed company	
- Chairman	Metro Systems Corporation PCL.	2013 - Present
- Director		2000 - Present
<b>Others (Non listed companies)</b>	6 non listed companies	
-Director	N.I.M Co.,Ltd	2015 - Present
-Director	Metrophose Co.,Ltd	2012 - Present
-Director	MDEC International (1991) Co., Ltd.	2010 - Present
-Director	Metro Group Co.,Ltd	2008 - Present
-Executive Committee	Metro Co.,Ltd	2008 - Present
-Director	Woodwalk (Thailand) Co., Ltd.	2001 - Present
<b>Current position which competed with or related to company's business.</b>	None	
<b>Meeting Attendance in 2020</b>	5/5 times of Board of Director Meeting 1/1 times of Non-Executive Director 1/1 times of Annual General Meeting	
<b>Number of Shares (Amount / %)</b>	Held personally: Shares 1,000,000/ 0.278% Held by spouse or minor children: Shares 1,711,334/ 0.475%	
<b>Family relationship with directors</b>	None	

<b>Name</b>	<b>Mr. Narong Charuvajana</b>	
<b>Position</b>	Director/ Vice chairman of Nominating and Remuneration Sub-Committee	
<b>Age</b>	66 years	
<b>Education</b>	<ul style="list-style-type: none"> <li>- MBA Executive, Chulalongkorn University</li> <li>- Master of Accounting, Thammasart University</li> <li>- Bachelor of Accounting, Ramkhamhaeng University</li> </ul>	
<b>Training</b>	<ul style="list-style-type: none"> <li>- Certificate of Director Accreditation Program (DAP) 2003, Thai Institute of Directors</li> <li>- Certificate of Certification Program (DCP) 2003, Thai Institute of Directors</li> <li>- Certificate of Role of The Compensation Committee (RCC) 2007, Thai Institute of Directors</li> <li>- Certificate of Current Issue Seminar (R-CIS) 2009, Thai Institute of Directors</li> <li>- Certificate of Compensation Survey Seminar 2014, Thai Institute of Director</li> <li>- Certificate of Board Matter and Trends (BMT) 2016, Thai Institute of Director</li> <li>- Certificate of Boards Role in Strategy for Business Sustainability 2020, Thai Institute of Director</li> <li>- Certificate of Four urgent global crises and their strategic solutions 2020, Thai Institute of Director</li> <li>- Certificate of Directors Briefing 2020, Thai Institute of Director</li> </ul>	
<b>Experience</b>	He has been as MSC's director for 34 years (11 Terms)	
<b>Listed companies</b>	1 listed company	
-Director, Vice chairman of Nominating and Remuneration Sub-Committee	Metro Systems Corporation PCL.	1986 - Present
<b>Others (Non listed companies)</b>	4 non listed companies	
-Director	Metro Connect Co.,Ltd	2009- Present
-Director	Center Container Co.,Ltd	1995- Present
-Director	Metro Professional Product Co.,Ltd.	1992- Present
-Director	HIS MSC Co., Ltd.	1991- Present
<b>Current position which competed with or related to company's businesses</b>	None	
<b>Meeting Attendance in 2020</b>	5/5 times of Board of Director Meeting. 3/3 times of the Nominating and Remuneration Sub-Committee Meeting. 1/1 times of Annual General Meeting	
<b>Number of Shares (Amount / %)</b>	Held personally: Shares 711,487/ 0.198% Held by spouse or minor children: Shares 18,870,464/ 5.242%	
<b>Family relationship with directors</b>	Tavit Charuvajana's brother	

<b>Name</b>	<b>Dr. Virach Aphimeteetamrong</b>		
<b>Position</b>	Independent Director/ Audit Committee/ Chairman of Corporate Governance Sub-Committee		
<b>Age</b>	77 years		
<b>Education</b>	<ul style="list-style-type: none"> <li>- Ph.D Finance, University of Illinois, USA</li> <li>- M.B.A. Gothenburg, Sweden</li> <li>- M.A.S. University of Illinois at Urbana-Champaign )UIUC(, USA</li> <li>- Bachelor of Accounting )honor(, Chulalongkorn University</li> </ul>		
<b>Training</b>	<ul style="list-style-type: none"> <li>- Certificate of Director Accreditation Program (DAP) 2003, Thai Institute of Directors</li> <li>- Certificate of Anti-Corruption for Executive Program (ACEP) 2012, Thai Institute of Directors</li> <li>- Certificate of Corporate Governance for Capital Market Intermediaries (CGI) 2015, Thai Institute of Directors</li> <li>- Forensic Accounting Certificate: FAC 2020, Federation of Accounting Professions</li> </ul>		
<b>Experience</b>	He has been as MSC's director for 25 years (8 Terms)		
<b>Listed companies</b>	7 listed companies		
- Independent Director	Allianz Ayudhya Assurance PLC.	2020-Present	
- Chairman of Corporate Governance Sub-Committee	Metro Systems Corporation PCL.	2015-Present	
- Independent Director / Audit Committee	Asia Plus Group Holding PLC.	2015-Present	
- Independent Director	Thai Agro Energy PLC.	2013-Present	
- Chairman	Intouch Holding PLC.	2007-Present	
- Independent Director / Chairman of Audit Committee	Bangkok Chain Hospital PLC.	2004-Present	
- Independent Director / Chairman of Audit Committee	Metro Systems Corporation PCL.	1995-Present	
- Director	Supalai PLC.	1990-Present	
<b>Others (Non listed companies)</b>	3 non listed companies		
- Independent Director / Chairman of Audit Committee / Risk Management Committee	Asia Plus Security Co.,Ltd.	2004-Present	
- Independent Director / Chairman of Audit Committee	Tris Corporation Co., Ltd.	2002-Present	
- Chairman	Office of Dr. Wirat & Associates	1988-Present	
Current position which competed with or related to company's business.	None		
<b>Meeting Attendance in 2020</b>	5/5 times of Board of Director Meeting. 4/5 times of Audit Committee Meeting. 3/3 times of Corporate Governance Sub-Committee Meeting. 1/1 time of the Non-Executive Director Meeting.		
<b>Number of Shares (Amount / %)</b>	None		
<b>Family relationship with directors</b>	None		

## Definition of Independent Director

**The independent committees** are the persons qualified and independent according to the Notification of the Capital Market Supervisory Board as follows:

1) holding shares not exceeding one per cent of the total number of voting rights of the company, its parent company, subsidiary, affiliate or juristic person which may have conflicts of interest, including the shares held by related persons of the independent director;

2) neither being nor having been an executive director, employee, staff, or advisor who receives salary, or a controlling person of the company, its parent company, subsidiary, affiliate, same-level subsidiary or juristic person who may have conflicts of interest unless the foregoing status has ended not less than two years prior to the date of application filing with the Office;

3) not being a person related by blood or registration under laws, such as father, mother, spouse, sibling, and child, including spouse of the children, executives, major shareholders, controlling persons, or persons to be nominated as executive or controlling persons of the company or its subsidiary;

4) not having a business relationship with the company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest, in the manner which may interfere with his independent judgement, and neither being nor having been a major shareholder, non-independent director or executive of any person having business relationship with the company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest unless the foregoing relationship has ended not less than two years prior to the date of application filing with the Office.

5) neither being nor having been an auditor of the company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest, and not being a major shareholder, non-independent director, executive or partner of an audit firm which employs auditors of the company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest unless the foregoing relationship has ended not less than two years from the date of application filing with the Office;

6) neither being nor having been any professional advisor including legal advisor or financial advisor who receives an annual service fee exceeding two million Baht from the company, its parent company, subsidiary, affiliate or juristic person who may have conflicts of interest, and neither being nor having been a major shareholder, non-independent director, executive or partner of the professional advisor unless the foregoing relationship has ended not less than two years from the date of application filing with the Office;

7) not being a director who has been appointed as a representative of the company's director, major shareholder or shareholders who are related to the company's major shareholder;

8) not having any characteristics which make him incapable of expressing independent opinions with regard to the company's business affairs.

The definition of independent director has been accord with the Notification of the Stock Exchange of Thailand.

**Biography of Audit Committees members acting as proxies, representing  
the shareholders at the shareholders meeting**

Name	Mr.Pravit Chattalada	
Address	49 Moo 16 Srinakarin Road, Bangkaew, Bangplee,Samutprakan 10540	
Position	Independent Director/ Chairman of the Audit Committee/ Chairman of Sustainable Development Sub-Committee/ Nominating and Remuneration Sub-Committee	
Age	88 Years	
Company's share in hand	0.056% (Held by spouse)	
Education	- BS.(Mathematics, Physics), Oregon State University, USA - Certificate of Director Accreditation Program (DAP) in 2003, Thai Institute of Directors	
Special Interest	- None-	
<b>Experience</b>		
(In 5 previous years)		
2020 - Present	Honorary Member	The Digital Technology User Group Association (DUGA)
2019 - Present	Advisor	Engineering Institute of Thailand
2015 - Present	Chairman of Sustainable Development Sub-Committee	Metro Systems Corporation PCL.
2006 - Present	Nominating and Remuneration Sub-Committee	Metro Systems Corporation PCL.
1998 - Present	Chairman of the Audit Committee	Metro Systems Corporation PCL.
1995 - Present	Independent Director	Metro Systems Corporation PCL.
1998 - 2020	Director	The Association of Thai ICT Industry (ATCI)
1995 - 2019	President	The Association of Thai ICT Industry (ATCI)

Name	Dr.Virach Aphimeteetamrong	
Address	465 Soi Jaransanitvong 12, Vathapra, Bangkokyai, Bangkok 10600	
Position	Independent Director/ Audit Committee/ Chaiman of Corporate Governance Sub-Committee	
Age	77 Years	
Company's share in hand	-None-	
Education	<ul style="list-style-type: none"> <li>- Ph.D Finance,University of Illinois, USA</li> <li>- M.B.A. Gothenburg,Sweden</li> <li>- M.A.S. University of Illinois at Urbana-Champaign (UIUC),USA</li> <li>- Bachelor's Degree in Accounting (Honor) Chulalongkorn University</li> <li>- Certificate of Director Accreditation Program (DAP), Thai Institute of Directors</li> <li>- Certificate of Anti-Corruption for Executive Program (ACEP) 2012, Thai Institute of Directors</li> <li>- Certificate of Corporate Governance for Capital Market Intermediaries 2015, Thai Institute of Directors</li> <li>- Forensic Accounting Certificate: FAC 2020, Federation of Accounting Professions</li> </ul>	
Special Interest	<ul style="list-style-type: none"> <li>- Agenda 1 to 4 and Agenda 6 to 8 have not special interest.</li> <li>- Agenda 5 has special interest</li> </ul>	
<u>Experience</u> (In 5 previous years)		
2020-Present	- Independent Director	Allianz Ayudhya Assurance PLC.
2015-Present	- Chairman of Corporate Governance Sub-Committee	Metro Systems Corporation PCL.
2015-Present	- Independent Director/ Audit Committee	Asia Group Holding PLC.
2013-Present	- Independent Director	Thai Agro Energy PLC.
2007-Present	- Chairman	Intouch Holding PLC.
2004-Present	- Independent Director/ Chairman of Audit Committee	Bangkok Chain Hospital PLC.
2004-Present	- Independent Director/ Chairman of Audit Committee	Asia Plus Security PLC.
2002-Present	- Independent Director / Chairman of Audit Committee	Tris Corporation Co., Ltd.
1995-Present	- Independent Director/ Chairman of Audit Committee	Metro Systems Corporation PCL.
1990-Present	- Director	Supalai PLC.
1988-Present	- Chairman	Office of Dr. Wirat & Associates



Name	Assoc. Prof. Phornsiri Thivavarnvongs	
Address	54/98 Sathorn Condo Place, Yenakart Road, Thungmahamek, Sathorn, Bangkok, 10120	
Position	Independent Director/ Audit Committee/ Chairman of Risk Management Sub-Committee	
Age	68 years	
Company's share in hand	-None-	
Education	<ul style="list-style-type: none"> <li>- M.B.A. (Finance), University of Wisconsin at Madison, USA</li> <li>- Bachelor of Accounting (Honour with gold medal), Chulalongkorn University</li> <li>- Certificate of Director Accreditation Program (DAP) 2002, Thai Institute of Directors</li> <li>- Risk Management Program for Corporate Leaders (RCL) 2019, Thai Institute of Directors</li> </ul>	
Special Interest	- None-	
<u>Experience</u>		
(In 5 previous years)		
2019 - Present	Independent Director/ Audit Committee/ Metro Systems Corporation PCL. Chairman of Risk Management Sub-Committee	
2015 - Present	Audit Committee/ Director	Toyota Kaennakorn Co.,Ltd
2013 - 2019	Chairman of Audit Committee and Risk Management/Independent Director/ Director	Siam Global House PLC.
2008 - 2012	Independent Director/ Audit Committee/ Director	Siam Global House PLC.
1982 - 2017	Associate Professor, Business Administration	Khon Kaen University

## Biography of the Auditors

Name Position CPA. Number Education Background  Work Experience	Mrs. Wilasinee Krishnamra Auditor Partner 7098 - Master of Commerce in Accounting, University of Sydney, Australia - Bachelor of Finance and accounting, Kasetsart University - Certified Public Accounting (CPA), Thailand - Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. 2006 - Present.
Name Position CPA. Number Education Background  Work Experience	Mr. Yongyuth Lertsurapibul Auditor Partner 6770 - Bachelor of Accountancy, Thammasat University, Thailand - Master of Financial Accounting, Chulalongkorn University, Thailand - Certified Public Accountant (CPA), Thailand - Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. 1990 – Present.
Name Position CPA. Number Education Background  Work Experience	Mrs. Nisakorn Songmanee Auditor Partner 5035 - Master of Financial Accounting Degree, Chulalongkorn University, Bangkok, Thailand - Bachelors of Business Administration (major in Accounting) from Rajamangala of Technology - Graduate Diploma in auditing from Chulalongkorn University - Certified Public Accountant (CPA), Thailand - Auditor approved by the office of SEC - Member of the Federation of Accounting Professions (FAP) - The Accounting Profession Committee in Accounting System, 2017-2020 (FAP) - Audit Partner of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. 2014 - Present.
Name Position CPA. Number Education Background  Work Experience	Mr. Kasiti Ketsuriyongk Auditor Partner 8833 - Master of Science Program in Accounting, Thammasat University, Thailand - Bachelor of Accountancy, Thammasat University, Thailand - Certified Public Accountant (CPA), Thailand - Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. 2002 - Present.

**The Company's Articles of Association concerning to  
the shareholders meeting**

**Chapter 5  
Shareholders Meeting**

Article 33. The Board of Directors shall arrange for an annual ordinary meeting of shareholders within four (4) months from the last day of the fiscal year of the Company. All other general meeting is called "Extraordinary Meetings".

One or more shareholders holding the number of shares not less than ten (10) percent of paid-up capital, by subscribing their names, may request the Board of Directors in writing to call an extraordinary meeting at any time but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders and held it within forty-five (45) days as from the date they received the request in writing from the shareholders.

In case the Board of Directors fails to arrange for the meeting within such period under paragraph two, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may call the meeting by themselves within forty-five (45) days as from the date of expiration of the period under paragraph two. In such case, the meeting is deemed to be Shareholders' Meeting called by the Board of Directors and the Company shall be responsible for necessary expenses which caused by convening such meeting and the Company shall reasonably provide facilitation.

In case that, at the meeting called by the shareholders under paragraph three, the number of the shareholders presented does not constitute quorum as prescribed in Article 35 , the shareholders under paragraph three shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting."

Article 34. In summoning a meeting of shareholders, the board of directors shall deliver to shareholders and the Registrar notice of the meeting specifying the place, day, time, agenda of the meeting and other business to be transacted at 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, not less than seven (7) days before the date of the meeting. Besides, the notice of the meeting shall also be published three (3) consecutive days in a newspaper with the last publication appearing not less than three (3) days prior to the date of meeting.

The place of the meeting shall be in the area in which the head office of the Company is located or determined by the board of directors.

Article 35. The meeting of shareholders must be attended by shareholders or proxies (if any) of not less than twenty-five (25) persons or not less than half of total number of shareholders and have an aggregate number of shares of not less than one-third (1/3) of all shares sold to constitute a quorum.

Article 36. If at any meeting of shareholders, after one hour from the time fixed for the meeting a quorum is not constituted as stated in Article 35. If such meeting of shareholders was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven (7) days prior to the date of the meeting. In the subsequent meeting a quorum is not required.

Article 37. The chairman of the board of directors shall preside over the meeting of shareholder. In the event the chairman is absent or unable to perform the duty, the vice-chairman shall act as the chairman. If a vice-chairman does not exist or exists but is unable to perform the duty, the shareholders present at the meeting shall elect a shareholder to be act as the chairman of the meeting.

Article 38. At a meeting of shareholders a shareholder is entitled to attend and vote at the meeting or may appoint any other person as a proxy to appear and vote on his behalf. The proxy shall be the form prescribed by the Registrar.

Article 39. The Chairman of the meeting has the duty to conduct the meeting in compliance with the Company's Articles of Association relating to follow the sequence of the agenda specified in the notice calling for the meeting, provided that the meeting may pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two-thirds of the number of the shareholders present at the meeting.

Article 40. The shareholder shall have one vote for one share.

The resolution of the meeting of shareholders shall be supported by the following votes:

- (1) in a normal case, by the majority vote of the shareholders who attend the meeting and have the right to vote. In case of a tie vote, the chairman of the meeting shall be entitled to a casting vote.
- (2) in the following cases, by a vote of not less than three-fourths (3/4) of the total number of shareholders present at the meeting and have the right to vote:
  - (a) the sale or transfer of whole or essential parts of business of the Company to other persons.
  - (b) the purchase or acceptance of transfer of businesses of other companies or private companies to the Company.
  - (c) entering into, amending or terminating the contract relating to the leasing out of business of the Company in whole or in essential parts; the assignment to anyone else to manage the businesses of the Company or the amalgamation of the businesses with other persons with an objective to share profit and loss.

## **Guidelines and Practice for attending the Shareholders meeting and Granting of Proxy**

### **Evidences proving the right to attend the Meeting**

#### **1. Attendance in person**

- 1.1 **A Thai individual shareholder** shall present his/her identification card or official identification card.
- 1.2 **A foreign individual shareholder** shall present his/her Alien Certificate or passport.
- 1.3 **A juristic shareholder registered in Thailand:**
  - a. A copy of a current Affidavit of juristic person issued by the Department of Business Development and certified by the authorized director(s) of such juristic person who is attending the meeting.
  - b. A certified copy of identification card of the authorized director(s) as mentioned in item (a) above (or passport if such director(s) is a foreigner).
- 1.4 **A juristic shareholder registered overseas:**
  - a. An original Affidavit showing the names of authorized director(s) and the powers of directors issued by the relevant government agencies and notarized by a notary public.
  - b. A certified copy of the passport of the authorized director(s) who is attending the meeting.

#### **2. Attendance by a proxy-holder**

- 2.1 **A Thai individual shareholder:**
  - a. A proxy which is fully completed.
  - b. A certified copy of the identification card of the appointer.
  - c. A certified copy of the identification card of the appointee.
- 2.2 **A foreign individual shareholder:**
  - a. A proxy which is fully completed.
  - b. A certified copy of alien certificate or passport of the appointer.
  - c. A certified copy of the identification card of the appointee (or passport if the appointee is a foreigner).
- 2.3 **A juristic shareholder registered in Thailand:**
  - a. A proxy which is fully completed.
  - b. A copy of a current Affidavit of a juristic person issued by the Department of Business Development and certified by the authorized director(s) of such juristic person who signs the proxy.

- c. A certified copy of the identification card of the authorized director(s) who signs the proxy (or passport if such director(s) is a foreigner).
- d. A certified copy of the identification card of the appointee (or passport if the appointee is a foreigner).

**2.4 A juristic shareholder registered overseas:**

- a. A proxy which is fully completed.
- b. An original Affidavit showing the names of authorized directors and the powers of directors issued by the relevant government agencies and notarized by a notary public.
- c. A certified copy of passport of the authorized director(s) who signs the proxy.
- d. A certified copy of the identification card of the appointee (or passport if the appointee is a foreigner).

<b>Registration</b>
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The registration for the attendance at the Meeting shall begin at least two hours prior to the meeting, or at 8.00 A.M. onwards.



## **Minutes of Annual General Meeting No. 25/2020**

**Date time & place:** Held on April 2, 2020, at 10.00 A.M. at the Company's principle office, 2<sup>nd</sup> Floor of G Building, No.400 Chalermprakiat Rama IX Road, Nong Bon, Prawet, Bangkok.

**Quorum of the meeting:** 41 shareholders and proxies, divided into 21 shareholders holding 44,117,014 shares, equivalent to 12.2547% of total shares of the Company, and 20 proxies, who represent the shareholders, holding 267,229,251 shares, equivalent to 74.2303% of the total shares of the Company. The number of Company shares represented at the meeting were 311,346,265 shares or 86.4851% of the total 360,000,000 paid-up capital of the Company. A quorum was thereby constituted according to Article 35 of the Company's Articles of Association.

**Preliminary proceedings:** Mrs. Sukanya Wimolsate, Human Resource Department Manager, introduced the members of the Board of Directors, the Executive Committees, the Corporate Secretary, the Auditor and the Legal Consultant as follows;

### **Directors attending the meeting:**

- |  |   |
|--|---|
| 1. Mr.Sunpitt Sethpornpong               | Chairman  |
| 2. Mr.Kitti Techataveekijkul             | Vice Chairman   |
| 3. Mr.Tavit Charuvajana                  | Director/ Chairman of Executive Committee/<br>Chief Executive Officer   |
| 4. Mr.Wanarak Eakachai                   | Director/ Deputy Chief Executive Officer  |
| 5. Mr.Narong Charuvajana                 | Director  |
| 6. Mr.Pravit Chattalada                  | Independent Director/ Chairman of the Audit<br>Committee/Chairman of Sustainable Development<br>Sub-Committee |
| 7. Dr. Virach Aphimeteetamrong           | Independent Director/ Audit Committee/<br>Chairman of Corporate Governance Sub-Committee                      |
| 8. Assoc. Prof. Phornsiri Thivavarnvongs | Independent Director/ Audit Committee/<br>Chairman of Risk Management Sub-Committee                           |

### **Absent Directors:**

- |                            |  |
|----------------------------|--|
| 1. Mr.Suvij Suvaruchiphorn | Director/ Chairman of Nominating and<br>Remuneration Sub-Committee |
|----------------------------|--|

The Company has 9 directors, 8 directors attended to the Meeting, equivalent to 88.89% of the total directors of the Company.

**Executives attending the meeting:**

- |                                |  |
|--------------------------------|--|
| 1. Mr. Veeraphan Durongsang    | Executive Committee/ President of Digital Solutions Group  |
| 2. Mr. Aroon Tor-Ekbundit      | Executive Committee/ President of Solutions Integration Group  |
| 3. Mr. Suradet Lerthammajak    | Executive Committee/ President of Solutions Integration Group  |
| 4. Mrs. Nittaya Thanaviriyakul | Executive Committee/ President of Accounting, Finance and Administration Group/President of Corporate Affairs Group/ Chief Financial Officer |

**Absent Executives:**

- |                              |  |
|------------------------------|--|
| 1. Mr. Thongchai Lumveerakul | Executive Committee/ President of Digital Printing Group |
|------------------------------|--|

**Corporate Secretary:**

Miss Sumateta Jitsiripol, Corporate Secretary, was appointed as the secretary of the meeting.

**Auditor:**

Mrs. Wilasinee Krishnamra C.P.A. License No.7098 from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. is the Company's Auditor for the year 2019.

**Legal Consultant:**

Mr. Nikorn Richucositsawat, Legal Consultant from Metro Systems Corporation Public Company Limited, is appointed to check a quorum and count the vote in the meeting.

Mr. Nikorn Richucositsawat then clarified for the Company's Articles of Association and the law that related to 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 aggregate number of shares 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 presenting 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 1, agenda 3 to agenda 5 and agenda 7.

In a case, the law prescribes that the votes are not less than two-thirds (2/3) of the total votes of shareholders presenting at the meeting and entitled to vote, i.e. to consider fixing the remuneration of directors as mentioned in agenda 6.

The agenda 2 is for acknowledgement, so there is no vote.

In vote of each agenda for resolution, the Chairman repeated all shareholders prior to the vote of each agenda. For the convenience in counting votes at the meeting, if there are no shareholders who disapprove 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 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 a quorum, the Company's Articles of Association, the law that related the meeting and voting manner concerning each agenda, Mr. Nikorn Richucositsawat, Legal Consultant, then requested to the Chairman proposed the meeting for considering the matters as indicated in the Notice of Annual General Meeting.

Mr. Sunpitt Sethpornpong, Chairman, acted as the chairman of the meeting. He then declared the meeting duly convened and proposed the following matters to the meeting for

consideration according to the Annual General Meeting which already sent to the shareholder as follows;

**Agenda 1. To confirm the Minutes of the Annual General Meeting No. 24/2019.**

The Chairman informed to the meeting that the Annual General Meeting No.24/2019 was held on April 3, 2019 and the meeting resolved to approve all agenda items as specified by law. The minutes of the said meeting must be proposed to the shareholders for confirmation, the copies of which had been sent to the shareholders together with the notice of Annual General Meeting.

The Chairman asked the meeting whether any shareholder wished to amend. No shareholder wished to amend. The Chairman then proposed the meeting to confirm the Minutes of the Annual General Meeting No.24/2019 by informed that the majority votes should be applied to approve this agenda.

The meeting resolved by unanimity vote as follows;

**RESOLUTION:** The meeting resolved that the Minutes of the Annual General Meeting No.24/2019 was confirmed by 311,346,265 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 311,346,265 votes. Therefore, no shareholder vote disapproval, abstention and there was no invalid ballot.

**Agenda 2. To acknowledge the Company's operating results for the year ending December 31, 2019 and the Company's Annual Report for 2019.**

The Chairman assigned Mr. Kitti Techataveekijkul, Vice Chairman, to report the Company's operating results to the meeting.

Mr. Kitti Techataveekijkul, Vice Chairman, reported the Company's operating results for the year 2019 which has 2 topics as follows:

**1. The operating results**

The details of Consolidated Financial Statement for the fiscal year ended December 31, 2019 and the revenue structure are appeared as follows;

**The Summary of Consolidated Statements of Financial Position for the year ended as of December 31, 2019 in comparison with the year 2018.**

	<b>(In Millions of Baht)</b>	
	<b>2018</b>	<b>2019</b>
<b>Statement of Financial Position</b>		
Total Assets	3,510	3,282
Total liabilities	1,648	1,389
Shareholders' equity	1,862	1,893
<b>Statement of Comprehensive Income</b>		
Revenue from sales, service and rental	7,974	7,402
Other income	78	73
Gross profit	1,256	1,210
Selling and administrative expenses	970	998
Finance costs	18	13
Share of profit (loss) of investments in associates	0.5	2.1
Corporate income tax	64	51
Net profit attributable to owner of parent	283	220
Earnings per share (THB)	0.79	0.61
<b>Essential Financial Ratios</b>		
Return on assets (%)	8.5	6.5
Return on equity (%)	15.7	11.7
Current Ratio (time)	1.7	1.9
Debt to Equity Ratio (time)	0.9	0.7

	<b>(In Millions of Baht)</b>	
	<b>2018</b>	<b>2019</b>
<b>Revenue Structure</b>		
Type of product		
Hardware	2,870	2,153
Software	2,255	2,408
Supplies	1,893	1,774
Other Services	956	1,067

Furthermore, Mr. Kitti Techataveekijkul clarified more details to the meeting regarding to the Management Discussion and Analysis (MD&A) in revenue structures by product type, revenue structures by industry, gross profit and gross profit margin separated by products type respectively.

## 2. Sustainability Development Highlight

The Company remain committed to operate the business together with consideration of Corporate Social Responsibility (CSR) in the parts of environment, society and governance in order to drive the organization towards sustainability in accordance with the Company's goals. Therefore, the Company has set strategy by established the framework from sustainable development policy in 3 areas as follows;

### 2.1 Environment part

The Company pushed awareness to all employees about environmental protection in accordance with the environment framework and communicated these details to the employees about how important of this aspect through the METRO Green Clean Office project which organized by the Company for making participation with employees to ensure that they can manage the use of resources usefully and save the energy appropriately. The Company has internal campaigns by reducing power consumption, water saving, electricity saving, electronic waste disposal which are the waste reduction from business processes. Moreover, the Company campaigned to classify the waste and throw in the right trashcan which it resulted to reduce the waste within organization and could dispose the remaining waste with eco-friendly processes, such as the conversion of wet waste into fertilizer for internal use.

### 2.2 Society part

The Company has organized various activities which support our surrounding community and society such as;

-MSC Academy Project : This project is for improving the potential of employees which is consistent with the individual development plan together with professional development career path and it is an important strategy to keep our employees move forward with the organization sustainably.

-METRO Donation Project : This project is for supporting various communities with many activities including to encourage the employees to participate in community and social development.

-Smart Classroom Project : The continuous project that the Company has contributed the donation of computer equipment or educational materials which are very helpful to students in nearby schools and in the rural areas.

-University Partnership Project : The Company has collaborated with leading universities by taking part in these universities and educate the students with IT knowledge which are useful for their career in the future.

-METRO Brain Based Start Up Project : This project gave employees an opportunity to express their thoughts, innovate of new technology or extend the business in order to make the innovation of the organization which will lead the benefit to the Company sustainably.

### 2.3 Governance part

The Company has set policies, regulations or rules to ensure that the Board of Directors and all employees comply with them strictly. Moreover, CG Code, a corporate governance manual, was newly made in accordance with the guideline of the Stock Exchange of Thailand (SET). In 2019, the company has been evaluated for Corporate Governance Report of Thai Listed Companies (CGR) by achieved 89%. For the evaluation of the quality of the arrangement of Annual General Meeting of Shareholder (AGM Checklist), the Company was rated at 97.5% which were higher than the average score of the listed companies in both evaluations. In addition, the company participated in the assessment of Thailand Sustainability Investment (THSI) in 2019 for the first year and sincerely hopes that in the near future, the company will pass the assessment criteria and being one of the listed companies in THSI certainly.

However, Anti-Corruption is the part that the Company has awareness and attach highest importance consistently. We did all processes by declared to be one of member of Thailand Private Sector of Collective Action Coalition against Corruption (CAC) and certified it since the year 2016. In the Present, the Company has been renewed CAC certification for the second time already on February 4, 2019.

The Chairman clarified to the shareholders that the Company's operating results ended December 31, 2019 was completely corrected then proposed the meeting to acknowledge. The detail appeared on the Annual Report 2019 which already sent to the shareholder together with the Notice of Annual General Meeting (QR Code). Therefore, the Chairman asked the meeting to raise any questions of doubt.

No further question was asked. The Chairman then asked the meeting to acknowledge the Company's operating results ended December 31, 2019 and the Company's Annual Report for 2019.

**RESOLUTION:** This agenda is for acknowledgement. There was no vote so it deemed that the Meeting acknowledged the Company's operating results for the year ended December 31, 2019 and the Company's Annual Report for 2019.

**Agenda 3. To approve the Statement of Financial Position and Statement of Comprehensive Income for the fiscal period ending December 31, 2019.**

The Chairman reported that the Board of Directors completed the Statements of Financial Position and the Statements of Comprehensive Income as of December 31, 2019 according to general accounting principles. The said financial statements have been examined by the Company's auditor. It appears in the Statements of Financial Position and the

Statements of Comprehensive Income of the Annual Report page 175-253 which has been sent to the shareholders together with Notice of Annual General Meeting.

The Board of Directors and the Audit Committees had approved the Statements of Financial Position and the Statements of Comprehensive Income, which were audited by the auditor of the Company completely. 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, 2019 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 question was asked. The Chairman then requested the meeting to approve the Statements of Financial Position and the Statements of Comprehensive Income for the fiscal period ending December 31, 2019 by informed that the majority votes should be used to approve in this agenda.

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 ending December 31, 2019 be approved by 311,346,265 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 311,346,265 votes. Therefore, no shareholder vote disapproval, abstention and there was no invalid ballot.

**Agenda 4. To approve the profit allocation and the declaration of a dividend payment for 2019.**

The Chairman reported the 2019 operation results. It showed that the Company gained a net profit, after the deduction of corporate income tax, amounting to THB 233,755,796 by earning THB 0.65 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 2019 to the Company's shareholders amounting to 360,000,000 shares at the rate of THB 0.45 per share, totaling to THB 162,000,000 or equivalent to 69.30% of the Company's net profit which is consistent with the dividend payment policy of the Company by specified to pay the dividend to shareholders not less than 50% of net profit after deduction of corporate income tax. Therefore, The Company has allocated net profits at least 10% 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, 2020. The payment of dividends will be made on April 30, 2020.

The Chairman asked the meeting to raise any questions of doubt. No further question was asked. The Chairman then proposed the meeting to approve the profit allocation and the declaration of a dividend payment for the year 2019 by informed that the majority votes should be used to approve in this agenda.

The meeting resolved by unanimity vote as follows;

**RESOLUTION:** The meeting resolved to approve the declaration of dividend payment for the year 2019 at the rate of THB 0.45 per share, totaling to THB 162,000,000 to the Company's shareholders or equivalent to 69.30% of the Company's net profit which is consistent with the dividend payment policy of the Company. Therefore, the record date for determination of which shareholders are entitled to obtain dividends is fixed on March 12, 2020. The payment of dividends will be made on April 30, 2020. It was approved by 311,346,265 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 311,346,265 votes. No shareholder vote disapproval, abstention and there was no invalid ballot.

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

The Chairman, reported that Article 17 of the Company's Articles of Association states that one-third (1/3) 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 times shall retire. The retiring directors shall be eligible to be re-elected for another term.

The directors who will retire by rotation are:

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

The Nominating and Remuneration Sub-Committee considered and proposed to re-elected 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 develop the Company. For Mr. Pravit Chattalada, he has taken a position of Independent Director for a period of 25 years. If he is elected to this position for another term, the totaling duration will be counted to 28 years. Therefore, the Board of Director has considered that this proposed person in the position of independent director could advise independently and he qualified completely as the definition of the independent director which can bring the knowledge, experience, skills including useful suggestion to the Company's business. 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 as appeared in the attachments together with the Notice of Annual General Meeting.

Furthermore, the Company invited the Shareholders to propose the qualified candidates' names to be elect as the Company's director on the Annual General Meeting in 2020 in advance from August 30, 2019 to December 2, 2019 by published the news via website of the Stock Exchange of Thailand (SET) and generally announced on the Company's website. However, there was no candidates' names, proposed by shareholder, to be elect as the Company's director.

The chairman requested the nominee to appear themselves before resolution.

Mr. Kitti Techathaveekijkul and Mr. Pravit Chattalada appeared themselves to the shareholders.

The Chairman asked the meeting to raise any questions of doubt. No further questions were asked then proposed the meeting to vote the Director in individual by informed that the majority of votes should be applied to approve this agenda.

The meeting resolved to elect the director individually as follows;

**RESOLUTION:** The meeting resolved to re-elect three directors who retired by rotation, namely Mr. Kitti Techathaveekijkul, Vice Chairman, Mr. Suvij Suvaruchiphorn, Director and Mr. Pravit Chattalada, Independent Director as the Company's directors for another term in the total of 311,346,265 votes by follows;

<b>(1) Mr. Kitti Techathaveekijkul</b>		<b>Vice Chairman</b>	
Approved	311,346,265	votes	equivalent to 100 %
Disapproved	0	votes	equivalent to 0 %
Abstained	0	votes	equivalent to 0 %
Invalid ballot	0	votes	equivalent to 0%
Total	311,346,265	votes	equivalent to 100 %



<b>(2) Mr. Suvij Suvaruchiphorn</b>	<b>Director</b>
Approved	310,896,265 votes equivalent to 99.8555 %
Disapproved	0 votes equivalent to 0 %
Abstained	450,000 votes equivalent to 0.1445 %
Invalid ballot	0 votes equivalent to 0 %
Total	311,346,265 vote equivalent to 100 %

Mr. Suvij Suvaruchiphorn, the director who is interest person, abstained his vote in this agenda.

<b>(3) Mr. Pravit Chattalada</b>	<b>Independent Director</b>
Approved	311,345,265 votes equivalent to 99.9997 %
Disapproved	0 votes equivalent to 0 %
Abstained	1,000 votes equivalent to 0.0003 %
Invalid ballot	0 votes equivalent to 0 %
Total	311,346,265 votes equivalent to 100 %

**Agenda 6. To consider fixing the remuneration of Directors, Audit Committee and other Committees for 2020.**

The Chairman reported that the Board proposed to the Annual General Meeting to consider fixing the remuneration of the Directors, Audit Committee and other Committees for the year 2020. Therefore, The Director's annual bonus, remuneration of the Audit Committee, remuneration of Executive Committee and other Committees are equal to the year 2019 as follows;

**Remuneration of Directors**

The annual bonus of Board of Directors not over than 2,700,000 THB/year  
 Directors's attendance fee amounting to 22,000 THB/person/meeting  
 Therefore, The Board will allocate the annual bonus in appropriate within the said amount.

**Remuneration of the Audit Committee**

For the Chairman amounting to 130,000 THB/quarter  
 For each member amounting to 100,000 THB/quarter

**Remuneration of the Executive Committee**

For the Chairman amounting to 14,000 THB/meeting  
 For each member amounting to 14,000 THB/person/meeting

However, the Directors who take the position of Executive Committee are unable to get the Board of Directors meeting fee.

### **Remuneration of the other Committees**

<b>Committee/Sub-Committee</b>	<b>Chairman (meeting)</b>	<b>Each member (person/meeting)</b>
Sustainable Development Sub-Committee	17,000 THB	12,000 THB
Corporate Governance Sub-Committee	17,000 THB	12,000 THB
Risk Management Sub-Committee	17,000 THB	12,000 THB
Nominating and Remuneration Sub-committee	17,000 THB	12,000 THB

The Chairman asked the meeting to raise any questions of doubt. No further questions were asked, make comments or give any suggestions then the Chairman requested the meeting to consider fixing the remuneration of Directors, Audit Committee and other Committees for 2020 by prescribed that the resolution in this agenda are not less than two-thirds (2/3) of the total votes of shareholders present at the meeting and entitled to vote.

Mr. Sunpitt Sethpornpong, Mr. Tavit Charuvajana, Mr. Narong Charuvajana and Mr. Suvij Suvaruchiphorn the director who are interest persons, abstained their votes in this agenda.

The meeting resolved by the votes as follows;

**RESOLUTION:** The meeting resolved that the remuneration of the Board of Directors, the Audit Committee, the Executives and other Sub-Committees for the year 2020 as proposed by the Board of Director be approved by 277,897,430 votes or equivalent to 89.2567% of the total votes of the shareholders who attended the meeting and had the right to vote. There was abstention by 33,448,835 votes or equivalent to 10.7433% of the total votes of the shareholders who attended the meeting and had the right to vote in the amount of 311,346,265 votes and no disapproval vote or invalid ballot. Therefore, the meeting assigned the Board to allocate the annual bonus of Directors in appropriate within the limit amount.

#### **Agenda 7. To consider the appointment of the Company's Auditor and fixing the auditor's remuneration for 2020.**

The Chairman reported that the resolution of the Board of Director with the recommendation of the Audit Committee, proposed to the meeting to consider the appointment of auditor from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to be the Company's auditor for the year 2020 for the second year, which consist of Mrs. Wilasinee Krishnamra C. P. A. License No. 7098 and/ or Mr. Chavala Tienpasertkij C. P. A. License No. 4301 and/ or Mrs. Nisakorn Songmanee C. P. A. License No. 5035 and/ or Ms. Kornthong Luangvilai C. P. A. License No. 7210 together with proposed the meeting to consider fixing the auditor remuneration for the year 2020 as follows;

The audit fee for the annual financial statement of the Company shall be THB 1,280,000 and for the financial statement for three quarters shall be THB 1,380,000. Therefore, the total amount of the audit fee for the year 2020 is THB 2,660,000 which increased from the year 2019 in the amount of THB 260,000.

The auditors of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. are also the auditors of Metro Professional Product Co., Ltd., Metro Connect Co., Ltd. and HIS MSC Co., Ltd. Which are the Company's subsidiaries and associated company. The auditor's remuneration from the said companies for the year 2020 is total THB 1,135,000. The said auditors have no relationship or interest with the Company, its subsidiaries, executives, major shareholders or other connected persons.

The Chairman asked the meeting to raise any questions of doubt. No further question was asked. The Chairman then proposed the meeting to consider the appointment of the Company's Auditor and fixing the auditor's remuneration for 2020 by informed that this agenda will be approved from counting the majority vote of attending and voting shareholders.

The meeting resolved by unanimity vote as follows:

**RESOLUTION:** The meeting resolved that Mrs. Wilasinee Krishnamra C.P.A. License No. 7098 and/ or Mr. Chavala Tienpasertkij C. P. A. License No. 4301 and/ or Mrs. Nisakorn Songmanee C.P.A. License No. 5035 and/ or Ms. Kornthong Luangvilai C.P.A. License No. 7210 from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to be appointed as auditors of the Company for the year 2020 for the second year with remuneration as follows; for the annual financial statement at THB 1,280,000 and for the financial statement for three (3) quarters at THB 1,380,000. Therefore, the total amount of the auditor's remuneration for the year 2020 is THB 2,660,000. This agenda was approved by 311,346,265 votes or equivalent to 100% of the total votes of the shareholders who attended the meeting and had the right to vote 311,346,265 votes. Therefore, no shareholder vote disapproval, abstention and there was no invalid ballot.

**Agenda 8. Other business (If any)**

The Chairman informed the meeting how to propose other business for consideration in the agenda 8. According to Article 105 Section 2 of Public Limited Companies Act B.E. 2535 which prescribes that the shareholders holding shares amounting to not less than one-third (1/3) of the total number of sold shares may request the meeting to consider matters other than those indicated in the Notice of Annual General Meeting.

The Chairman asked the meeting to raise any questions of doubt or expressing opinions. There was no other business proposed by the shareholders.

The Chairman then informed to the meeting about how to confirm the Minutes of the Annual General Meeting No.25/2563 that the Company will disclose the Minutes on the Company's website within 14 days from the date of the meeting. In case that any shareholders wish to amend or propose the opinion related to the said meeting Minutes, please inform the Corporate Secretary via email [ir@metrosystems.co.th](mailto:ir@metrosystems.co.th) within 7 days from the date that the document is published. If the specified period has elapsed, it means that this Minutes of the Annual General Meeting No. 25/2020 would be approved rightfully. However, if there are any amendments, the Company reserves the right to amend the Minutes within the scope of the content relevant to the Annual General Meeting No. 25/2563 only.

In addition, The Chairman informed the meeting that the agenda of confirmation of the previous Annual General Meeting's Minutes is not required by the law. Therefore, the Company would no longer include this item on the agenda in the next meeting due to the Company has published the Minutes of Annual General Meeting of Shareholder on the Company's website and grant the right to shareholders to propose the amendment or give any opinions in accordance with the specified time frame.

There was no other matter proposed by the shareholders to consider, make comments or give any suggestions. The Chairman then thanked the attending shareholders and closed the meeting at 10.40 A.M.

Signed Sunpitt Sethpornpong

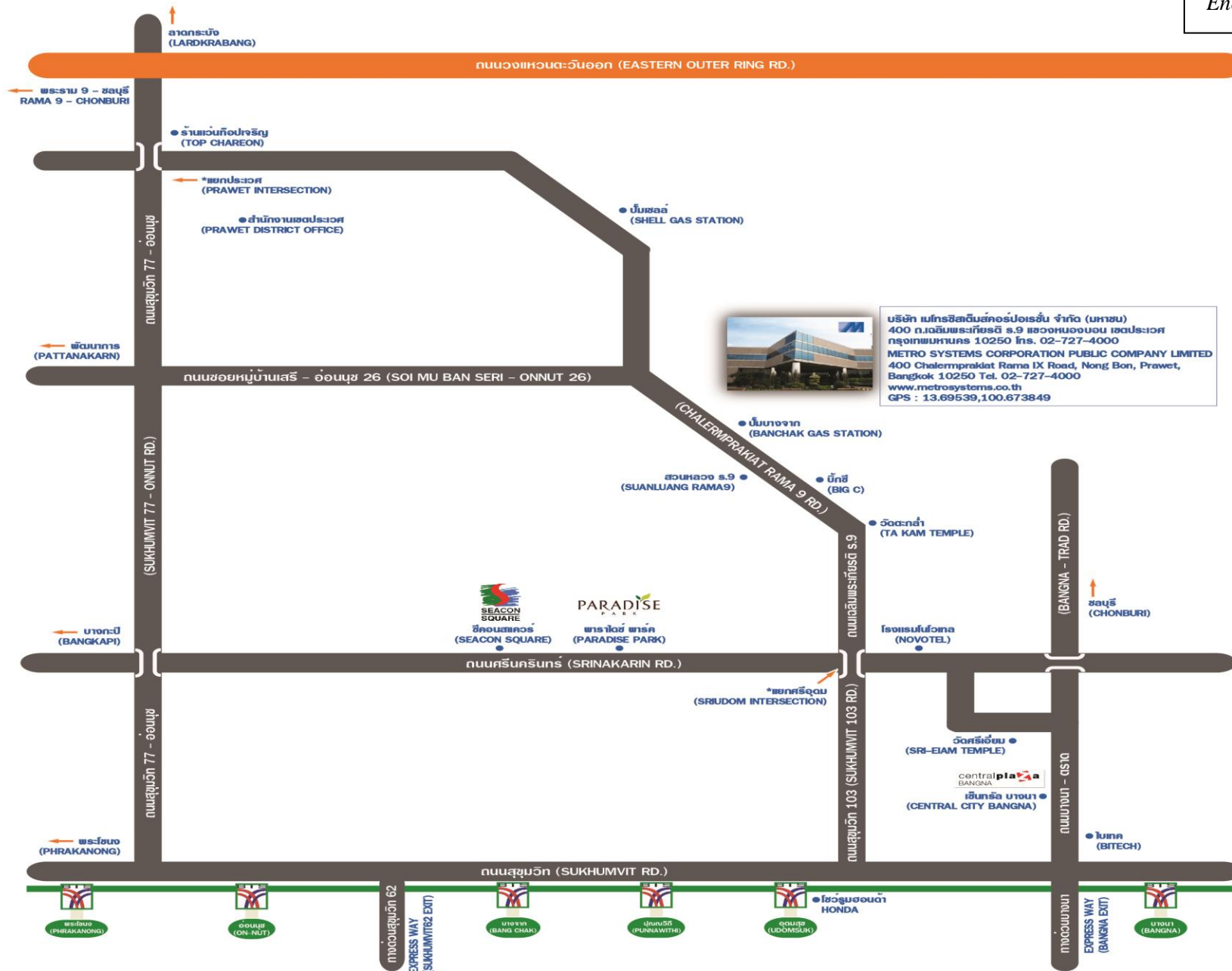
(Mr. Sunpitt Sethpornpong)

Chairman of the Meeting

Signed Sumateta Jitsiripol

(Miss Sumateta Jitsiripol)

Secretary of the Meeting



บริษัท เมโทรซิสเต็มส์ คอร์ปอเรชั่น จำกัด (มหาชน)  
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 - Srinakarin Road - Bus No. 145, 133, 206, 207

**Criteria of forwarding the question  
Annual General Meeting 2021  
April 1, 2021**

The Company respects the rights of shareholders and treats all shareholders equally in accordance with the Principles of Corporate Governance. Therefore, the Company give an opportunity to the shareholders who wish to forward the questions regarding to the Annual General Meeting 2021 through the following channels.

1. Email Address : ir@metrosystems.co.th
2. Post To : Corporate Secretary,  
Metro Systems Corporation Public Company Limited.  
400 Chalermprakit Rama IX Road  
Nong Bon, Prawet, Bangkok 10250

Nevertheless, the shareholder who shall forward the question in advance, please inform the following information to the Company as follows;

1. Name - Surname
2. The Number of held shares
3. Phone Number
4. Any Questions regarding to the Annual General Meeting

**Annual Report Requisition Form**

A shareholder, who would like to receive a hard copy of 56-1 One Report 2020, please fill in the details below and send this form to the channel as follows;

1. Email Address : ir@metrosystems.co.th  
2. Post To : Corporate Secretary,  
Metro Systems Corporation Public Company Limited.  
400 Chalermprakiat Rama IX Road  
Nong Bon, Prawet, Bangkok 10250

To Corporate Secretary,

I, \_\_\_\_\_

Address, \_\_\_\_\_

Contact number : Home \_\_\_\_\_ Office \_\_\_\_\_ Mobile \_\_\_\_\_

would like to receive a hard copy of the following reports. (Please mark your choice)

- 56-1 One Report 2020 (Thai version)  
 56-1 One Report 2020 (English version)

Send to :

- Above address  
 Following address: \_\_\_\_\_

Contact number : \_\_\_\_\_