

**Minutes of the Extraordinary General Meeting of Shareholders No.1/2022
Nation Group (Thailand) Public Company Limited****Date, Time and Place**

The Extraordinary General Meeting of Shareholders No.1/2022 of Nation Group (Thailand) Public Company Limited (the “**Company**”) was held on Thursday 29 December 2022, at 2:00 p.m. in the form of an electronic meeting (e-meeting), and it was broadcast live from the meeting room on: 10th floor, No. 1854, Debaratna Road, Bangna-Tai Sub-District, Bangna District, Bangkok 10260.

Mr. Achawin Suksi and Miss Supawan Toh hosted and conducted the meeting (the “**Moderators**”), introducing the Company’s directors, executives and consultants who were present at the Meeting, as follows:

Directors who were present at the Meeting in the meeting room:

1. Mr. Marut Arthakaivalvatee Chairman of the Board of Directors

Directors who were present at the Meeting via electronic media:

1. Mr. Shine Bunnag Vice Chairman of the Board of Directors, Chairman of the Executive Directors, and Chief Executive Officer
2. Mr. Somchai Meesen Director, Vice Chairman of the Executive Directors, and Member of the Nomination and Remuneration Committee
3. Mr. Thanachai Santichaikul Independent Director, Member of the Audit Committee, and Chairman of the Nomination and Remuneration Committee
4. Mr. Chaiyasit Puvapiromquan Independent Director and Member of the Audit Committee
5. Mr. Ka Ming Jacky Lam Director and Member of the Nomination and Remuneration Committee
6. Mr. Jessada Buranapansri Director
7. Mr. Somboon Muangklam Director

Director who was absent from the Meeting:

1. Mr. Apivut Thongkam Independent Director and Chairman of the Audit Committee

Executives and Consultants Present at the Meeting:

1. Mrs. Warangkana Kalayanapradit Assistant Chief Executive Officer
2. Miss Natenapa Pusittanont Senior Vice President – Accounting

- | | |
|------------------------------|---|
| 3. Miss Patthira Luengvilas | Company Secretary |
| 4. Mr. Worachart Tuaycharoen | Independent Financial Advisor
Finnex Advisory Co., Ltd. |
| 5. Miss Yaowarote Klinboon | Legal Advisor
Hunton Andrews Kurth (Thailand)
Company Limited |

The Moderators stated to the Meeting that the Company's Board of Directors' Meeting resolved to convene Extraordinary General Meeting of Shareholders No.1/2022 electronically, under the Royal Proclamation Governing E-Meetings B.E. 2563 and the related rules. In addition, the Meeting would be conducted in accordance with the Company's Articles of Association and the rules related to the shareholders' meetings, as required by law. Therefore, the clarifications have been given to the shareholders regarding the consideration of the agenda items, the procedures for casting votes, the counting of votes, and the giving of a notice regarding the results of the vote counting for each agenda item, as follows:

The procedures for e-voting

1. The casting of votes for each agenda item shall be done in an open manner. The shareholders or their proxies must cast votes in any of the following manner: (i) casting votes for the topic; (ii) casting votes against the topic; or (iii) abstaining from voting. The casting of votes cannot be divided partially (except for the casting of votes by custodians).
2. Shareholders who wish to cast votes against the topic, or abstain from voting, shall press the vote button in the box relating to the casting of votes against the topic or abstaining from voting within the Inventech system, and the results of the vote casting shall be further declared to the Meeting.
3. The Company requires that the shareholders have 1 minute to cast votes for each agenda item, whereby the casting of votes can be changed, until said agenda item is closed for the vote casting results.
4. In the case where the shareholders do not cast votes within the system or fail to press the vote button within the system, it shall be deemed that these shareholders cast a vote for the topic.
5. For shareholders who grant authorization to the directors or independent directors, the Company shall cast votes in accordance with the shareholders' intention.

Rules for the counting of votes

1. The Company shall count the votes of the shareholders who are present at the Meeting, who cast votes against the topic and/or who abstain from casting votes, and these counted votes shall be deducted from the total votes of the shareholders who are present at the Meeting, whereby the remainder of the votes shall be considered to be the votes for the topic. This is provided, however, that the company

has included the votes of the proxies who cast votes via their written proxies, and recorded these votes in advance upon the registration of their meeting attendance.

2. The results of the casting of the votes shall specify the votes from the number of shares represented by the attendees who have recently been present at the Meeting, which may result in the votes under each agenda item being unequal.
3. In the case where the shareholders or their proxies express their intention in an unclear manner on the electronic vote ballots, such as for example, they have marked more than one box shown on the electronic vote ballots, or votes have been cast separately (except for custodians), these vote ballots shall be regarded as being invalid.
4. The system will process the votes of the shareholders in accordance with the procedures for casting votes for each agenda item, and it will give notice regarding the results of the counting of the votes for each agenda item to the shareholders, before the completion of the Meeting.

Questions raised at the Meeting

1. Prior to adopting a resolution for each agenda item, the Company shall allow the shareholders, or their proxies, to raise a question or express an opinion on the issue which is relevant to said agenda item, as appropriate.
2. In printing a question, it is requested that the name and the surname of the person who raises the question be specified; and it shall be specified whether it is a person who is attending the meeting in person or by proxy; and under which agenda item the question is asked shall be specified in the box which is intended for sending questions, and the question button shall be pressed in order to send the question to the system.
3. In proposing an opinion or a question, it is requested that the opinion or question be relevant and concise, in order to make the meeting efficient, whereby the Company reserves the right to carry out the Meeting, as appropriate.
4. In the case where a large number of questions which are relevant to an agenda item were sent to the system, the Company shall consider selecting a question, as appropriate.

At this Meeting, the shareholders, who were present in person and by proxies, are as follows:

Attendance in person	4	Persons	Total shares	499	Shares
Attendance by the proxies	33	Persons	Total shares	2,011,896,552	Shares
Total	37	Persons	Total shares	2,011,897,051	Shares
Percentage	49.457	Of the total sold shares		4,067,970,362	shares

Therefore, based on the total number of shareholders who were present the Meeting and the number of said shares, it shall be deemed that the quorum of the Meeting was constituted, in accordance with the Company's Articles of Association, and as required by law.

Subsequently, Mr. Marut Arthakaivalvatee, the Chairman of the Board of Directors, acted as chairman of the meeting (the "**Chairman**") declared the Meeting open, and authorized the Moderators to transact the Meeting, in accordance with the agenda items specified in the notice calling the Meeting, as follows:

Agenda item 1 **To consider and adopt the Minutes of the 2022 Annual General Meeting of Shareholders held on 29 April 2022**

The Moderators stated to the Meeting that the Company had already prepared the Minutes of the 2022 Annual General Meeting of Shareholders held on 29 April 2022, submitted a copy of said minutes of the meeting to the Stock Exchange of Thailand. (the "**SET**") within 14 days from the date of the meeting and to the Ministry of Commerce within the period specified by law, and published such minutes of the meeting on the Company's website at: www.nationgroup.com so that the shareholders can verify the accuracy of such minutes of the meeting within a reasonable time. There were no objections or requests for any amendments by any shareholder. A copy of such minutes of the meeting is provided in Enclosure 1.

The Board of Directors was of the opinion that said minutes of meeting were duly and completely recorded, and, therefore, deemed it appropriate to submit said minutes of the meeting to the shareholders' meeting, so that the latter will consider and adopt said minutes of the meeting.

The Moderators allowed the shareholders to ask additional questions. However, no shareholders asked any questions. Therefore, the Moderators requested that the Meeting adopt a resolution on this agenda item.

Meeting Resolution: The Meeting, having considered the matter, resolved to adopt the Minutes of the 2022 Annual General Meeting of Shareholders held on 29 April 2022, with the following unanimous votes:

Shareholders' voting	No. of Votes	%
In favor	2,011,897,051	100.0000
Against	0	0.0000
Abstained	0	-
Total (37 shareholders)	2,011,897,051	100.0000

The Moderators stated to the Meeting that since the matters under agenda item 2 to agenda item 5 are related to one another, the consideration and approval for each matter under agenda item 2 to agenda item 5 is conditional upon each other, and if any of the matters under any agenda item is disapproved, the other matters that have already been approved shall be canceled, and there shall be no further consideration of the remaining agenda items. In such event, it shall be deemed that such matters are disapproved by the shareholders' meeting.

Agenda item 2**To consider and approve the issuance and offering of 2,711,980,241 units of the Warrants to Purchase Ordinary Shares of Nation Group (Thailand) Public Company Limited No. 4 (NATION-W4) to be allocated to the existing shareholders who have subscribed for the newly issued ordinary shares**

The Moderators informed the Meeting that the Company wishes to issue and offer 2,711,980,241 units of the Warrants to Purchase Ordinary Shares of Nation Group (Thailand) Public Company Limited No. 4 (NATION-W4) (the “**Warrants W4**” or “**Warrants**”) to be allocated to the existing shareholders who have subscribed for the newly issued ordinary shares, which will give the Company flexibility and financial readiness for the business operations of the Company and its subsidiaries in the future. Therefore, it was proposed that the shareholders’ meeting consider and approve:

(1) the issuance and offering of 2,711,980,241 units of the Warrants W4 to be allocated to the existing shareholders who have subscribed for the newly issued ordinary shares at no cost, and at the allocation ratio of three newly issued ordinary shares per one unit of the Warrants (any fraction from the calculation of the Warrants allocation ratio shall be disregarded), whereby the term of the Warrants W4 will be two years from the issuance date, and the holders of the Warrants can exercise their rights thereunder on the 15th day of March, June, September, and December of each year, at the exercise ratio of one unit of the Warrants to one ordinary share and at the exercise price of THB 0.25 per share, which is lower than the pre-offering market price of THB 0.26 per share, which is equivalent to THB 1.86 per share, whereby the pre-offering market price is the volume weighted average price of the Company’s ordinary shares traded on the SET for 15 consecutive business days prior to the date on which the meeting of the Board of Directors resolved to propose the offering for consideration at the shareholders’ meeting (between October 21, 2022 and November 11, 2022);

(2) the authorization of the Board and/or the Executive Committee and/or any person designated by the Board of Directors and/or the Executive Committee, which shall be authorized to: (a) determine and amend any other conditions and details that are necessary and appropriate in relation to the issuance and offering of the Warrants, such as details of the offering; (b) sign applications and supporting documents and evidence which are necessary and relevant to the issuance of the Warrants, including contacting and submitting such applications and supporting documents and evidence to government agencies or relevant bodies in connection with the issuance and listing of the Warrants on the SET; and (c) take any other actions that are necessary and appropriate in connection with the issuance and offering of the Warrants; and

(3) the authorization of the Board of Directors to be authorized to consider canceling or determining the date on which the names of shareholders who are entitled to be allocated the Warrants W4, proportionate to the purchased newly issued ordinary shares (Record Date), as appropriate, whereby the Board of Directors must consider the benefits and significant impacts on the Company.

In addition, the date on which the names of shareholders who are entitled to be allocated the Warrants W4 (Record Date) will be determined, will be the same date as the day on which

the names of shareholders who are entitled to be allocated additional ordinary shares, as proportionate to their shareholding ratio, will be determined i.e. 7 December 2022, whereby shareholders who are entitled to be allocated Warrants W4 must be shareholders who will exercise the right to subscribe for the newly issued ordinary shares during the periods from January 19-20 and January 23-25, 2023, and the Board of Directors will further consider determining the date of the issuance and allocation of the Warrants W4.

The details relating to the issuance and offering of the Warrants W4 are provided in Enclosure 2.

The Board of Directors deemed it appropriate to propose the issuance and offering of 2,711,980,241 units of the Warrants W4 to be allocated to the existing shareholders who have subscribed for the newly issued ordinary shares, and the authorization of the Board of Directors and/or the Executive Committee, and/or any person designated by the Board of Directors and/or the Executive Committee to undertake actions in connection with the issuance and offering of the Warrants W4, as detailed above, for the shareholders' meeting's consideration and approval.

The Moderators allowed the shareholders to ask about additional information, and the shareholders asked for additional information, as follows:

Mr. Puwanat Na Songkhla, a volunteer who protects the rights of the shareholders from the Thai Investors Association, asked for which purposes the Company would use the funds received from the offering of the Warrants.

Mr. Piyapong Prasaththong, a shareholder, asked if the Company would use the funds obtained from the subscription for the Company's newly issued shares to purchase ordinary shares in Thansettakij Multimedia Company Limited ("**TMM**") from news Network Corporation Public Company Limited ("**NEWS**"), which will be considered under agenda item 6.

The Chairman authorized Mrs. Warangkana Kalayanapradit, Assistant Chief Executive Officer, to give replies to the questions. Mrs. Warangkana Kalayanapradit provided clarifications to the Meeting, which can be summarized in essence, as follows:

The purposes for the issuance of the Warrants include: 1. using the funds from the issuance of the Warrants as the working capital for the Company and/or its subsidiaries; 2. using the funds from the issuance of the Warrants to make repayments for the loans of the Company and/or its subsidiaries; 3. using the funds from the issuance of the Warrants to make additional investments in order to expand the main business and/or other businesses that are promoted, and/or which are similar to the main business that the group of companies are operating, whereby the conditions relating to the investment are in accordance with the framework of the Company's investment for that period of time, and the investments may be made in the form of a subscription for shares, or an acquisition of businesses, or any other legal forms that comply with the laws and provisions, including the rules of supervisory agencies. In addition, the Company will use the funds from the subscription of the Company's newly issued shares to purchase ordinary shares in TMM from NEWS, which will be proposed for the meeting's consideration under agenda item 6.

There were no additional other questions raised at the Meeting. Therefore, the Moderators asked that the Meeting adopt a resolution on this agenda item.

Meeting Resolution: After due consideration, the Meeting adopted a resolution granting approval for the issuance and offering of 2,711,980,241 units of the Warrants W4 to be allocated to the existing shareholders who have subscribed for the newly issued ordinary shares, and the authorization of the Board of Directors and/or the Executive Committee, and/or any person designated by the Board of Directors and/or the Executive Committee, to undertake actions in connection with the issuance and offering of the Warrants W4, with the unanimous votes as follows:

Shareholders' voting	No. of Votes	%
In favor	2,011,897,051	100.0000
Against	0	0.0000
Abstained	0	-
Total (37 shareholders)	2,011,897,051	100.0000

Agenda item 3

To consider and approve the reduction of the registered capital of the Company by THB 507,547,903.09 from the registered capital of THB 2,663,572,194.95 to THB 2,156,024,291.86 by cancelling authorized but unissued 957,637,553 shares, with a par value of THB 0.53 per share, and the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the reduction of the registered capital of the Company.

The Moderators stated to the Meeting that the Company wishes to issue and offer the Warrants W4 to be allocated to the existing shareholders who have subscribed for the newly issued ordinary shares, as proposed for the shareholders' meeting's consideration and approval in agenda item 2 above, and to allocate its newly issued ordinary shares to the existing shareholders, proportionate to their respective shareholdings, and accommodate the exercise of the Warrants W4, as will be proposed for the shareholders' meeting's consideration and approval in agenda item 5. Therefore, the Company is required to increase its registered capital by issuing newly issued ordinary shares, as will be proposed for the shareholders' meeting's consideration and approval in agenda item 4.

However, the Company currently has 957,637,553 authorized, but unissued shares, comprising: (1) 903,530,838 shares, which are reserved to accommodate the exercise of the Warrants to Purchase Ordinary Shares of Nation Multimedia Group (Thailand) Public Company Limited No. 3 (NMG-W3), which have already expired; and (2) 54,106,715 shares which are reserved to accommodate the exercise of the Warrants to Purchase Ordinary Shares of Nation Multimedia Group (Thailand) Public Company Limited Offered to the Directors, Management, and/or Employees of the Company and/or its Subsidiaries (NMG-WB), which have already expired.

Therefore, in order for the Company to increase its registered capital by issuing newly issued ordinary shares, the Company must comply with Section 136 of the Public Limited

Companies Act B.E. 2535 (as amended) (the “**PLCA**”), which provides that a public limited company may increase its capital by issuing new shares, provided that all of its shares have been issued and paid-up, unless the remaining shares are reserved to accommodate the exercise of convertible debentures or warrants. As a result, the Company is required to reduce its registered capital by cancelling 957,637,553 authorized, but unissued shares, with a par value of THB 0.53 per share, and amend Clause 4. of the Memorandum of Association of the Company to be in line with such reduction of the registered capital, as detailed below:

(1) the registered capital will be reduced by THB 507,547,903.09 from the registered capital of THB 2,663,572,194.95 to THB 2,156,024,291.86, by cancelling 957,637,553 authorized, but unissued shares, with a par value of THB 0.53 per share; and

(2) Clause 4. of the Memorandum of Association of the Company will be amended to be in line with the reduction of the registered capital, whereby the following wording will be adopted to replace the existing wording:

Clause 4.	Registered capital	THB 2,156,024,291.86	(Two thousand one hundred and fifty-six million twenty-four thousand two hundred and ninety-one baht and eighty-six satang)
	Divided into	4,067,970,362 shares	(Four billion and sixty-seven million nine hundred and seventy thousand three hundred and sixty-two shares)
	Par value	THB 0.53	(Fifty three satang)
	Divided into:		
	Ordinary shares	4,067,970,362 shares	(Four billion and sixty-seven million nine hundred and seventy thousand three hundred and sixty-two shares)
	Preference shares	-None-	-None-

Furthermore, it is appropriate to propose the authorization of the authorized director(s) of the Company and/or any person authorized by such authorized director(s) to have the authority to file applications for the registration of the reduction of the registered capital and the amendment to Clause 4. of the Memorandum of Association of the Company with the Public Companies Registrar, the Department of Business Development, the Ministry of Commerce, and to revise or amend the application forms or any statements in all relevant documents, and to undertake any actions necessary for, and relevant to, the foregoing so as to comply with the applicable laws, rules, and regulations, and the interpretations of the related government agencies, as well as the recommendations or orders of the registrar or officer.

The Board of Directors deemed it appropriate to propose the reduction of the registered capital of the Company by THB 507,547,903.09 from the registered capital of THB 2,663,572,194.95 to THB 2,156,024,291.86, by cancelling the authorized but unissued 957,637,553 shares, with a par value of THB 0.53 per share, and the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the reduction of the registered capital of the Company, and the authorization of the authorized director(s) of the

Company and/or any person authorized by such authorized director(s), to undertake actions in connection with the reduction of the registered capital of the Company and the amendment to Clause 4. of the Memorandum of Association of the Company, as detailed above, for the shareholders' meeting's consideration and approval.

The Moderators allowed the shareholders to ask additional questions. However, no shareholders asked any additional questions. Therefore, the Moderators asked the Meeting to adopt a resolution on this agenda item.

Meeting Resolutions: The Meeting, having considered the matter, approved the reduction of the registered capital of the Company by THB 507,547,903.09 from the registered capital of THB 2,663,572,194.95 to THB 2,156,024,291.86, by cancelling the authorized but unissued 957,637,553 shares, with a par value of THB 0.53 per share, and the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the reduction of the registered capital of the Company, and the authorization of the authorized director(s) of the Company and/or any person authorized by such authorized director(s), to undertake actions in connection with the reduction of the registered capital of the Company and the amendment to Clause 4. of the Memorandum of Association of the Company, with the unanimous votes, as follows:

Shareholders' voting	No. of Votes	%
In favor	2,011,897,051	100.0000
Against	0	0.0000
Abstained	0	0.0000
Total (37 shareholders)	2,011,897,051	100.0000

Agenda item 4

To consider and approve the increase of the registered capital of the Company by THB 5,749,398,111.45 from the registered capital of THB 2,156,024,291.86 to THB 7,905,422,403.31, by issuing 10,847,920,965 newly issued ordinary shares, with a par value of THB 0.53 per share, and the amendment to Clause 4 . of the Memorandum of Association of the Company to be in line with the increase of the registered capital of the Company

The Moderators stated to the Meeting that the Company wishes to issue and offer the Warrants W4 to be allocated to the existing shareholders who have subscribed for the newly issued ordinary shares, as proposed for the shareholders' meeting's consideration and approval in agenda item 2 above, and to allocate its newly issued ordinary shares to the existing shareholders in proportion to their respective shareholdings, as shall be proposed for the shareholders' meeting's consideration and approval in agenda item 5. Therefore, the Company is required to increase its registered capital by issuing 10,847,920,965 newly issued ordinary shares, with a par value of THB 0.53 per share, and amend Clause 4. of the Memorandum of Association of the Company to be in line with the increase of the registered capital of the Company, as detailed below:

(1) the registered capital will be increased by THB 5,749,398,111.45 from the registered capital of THB 2,156,024,291.86 to THB 7,905,422,403.31, by issuing 10,847,920,965 newly issued ordinary shares, with a par value of THB 0.53 per share; and

(2) Clause 4. of the Memorandum of Association of the Company will be amended to be in line with the increase of the registered capital, whereby the following wording will be adopted in replacement of the existing wording:

Clause 4.	Registered capital	THB 7,905,422,403.31	(Seven thousand nine hundred and five million four hundred and twenty-two thousand four hundred and three baht and thirty-one satang)
	Divided into	14,915,891,327 shares	(Fourteen thousand nine hundred and fifteen million eight hundred and ninety-one thousand three hundred and twenty-seven shares)
	Par value	THB 0.53	(Fifty three satang)
	Divided into:		
	Ordinary share	14,915,891,327 shares	(Fourteen thousand nine hundred and fifteen million eight hundred and ninety-one thousand three hundred and twenty-seven shares)
	Preferred share	-None-	-None-

Furthermore, it is appropriate to propose the authorized director(s) of the Company and/or any person authorized by such authorized director(s) to have the authority to file applications for registration of the increase of the registered capital and the amendment to Clause 4. of the Memorandum of Association of the Company with the Public Companies Registrar, the Department of Business Development, the Ministry of Commerce, and to revise or amend the application forms or any statements in all relevant documents, and to undertake any actions necessary for and relevant to the foregoing so as to comply with the applicable laws, rules, and regulations and interpretation, as well as the recommendation or order of the registrar or officer.

Details of the increase of the registered capital are provided in Enclosure 3.

The Board of Directors deemed it appropriate to propose the increase of the registered capital of the Company by THB 5,749,398,111.45 from the registered capital of THB 2,156,024,291.86 to THB 7,905,422,403.31 by issuing 10,847,920,965 newly issued ordinary shares, with a par value of THB 0.53 per share, and the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the increase of the registered capital of the Company, and the authorization of the authorized director(s) of the Company and/or any person authorized by such authorized director(s) to undertake actions in connection with the increase of the registered capital of the Company and the amendment to Clause 4. of the Memorandum of Association of the Company as detailed above for the shareholders' meeting's consideration and approval.

The Moderators gave an opportunity to the shareholders to make an inquiry of additional information but no shareholder made any inquiry. Therefore, the Moderators requested the Meeting to adopt a resolution in this agenda item.

Meeting Resolution: After the consideration, the Meeting adopted a resolution granting the approval to the increase of the registered capital of the Company by THB 5,749,398,111.45 from the registered capital of THB 2,156,024,291.86 to THB 7,905,422,403.31 by issuing 10,847,920,965 newly issued ordinary shares, with a par value of THB 0.53 per share, and the amendment to Clause 4. of the Memorandum of Association of the Company to be in line with the increase of the registered capital of the Company, and the authorization of the authorized director(s) of the Company and/or any person authorized by such authorized director(s) to undertake actions in connection with the increase of the registered capital of the Company and the amendment to Clause 4. of the Memorandum of Association of the Company by unanimous votes as follows:

Shareholders' voting	No. of Vote	%
In favor	2,011,897,051	100.0000
Against	0	0.0000
Abstained	0	0.0000
Total (37 shareholders)	2,011,897,051	100.0000

Agenda item 5

To consider and approve the allocation of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings and to accommodate the exercise of the rights under the Warrants to Purchase Ordinary Shares of Nation Group (Thailand) Public Company Limited No. 4 (NATION-W4) to be allocated to the existing shareholders who have subscribed for the newly issued ordinary shares

The Moderators informed the Meeting that the Company wishes to issue and offer the Warrants W4 to be allocated to the existing shareholders who have subscribed for the newly issued ordinary shares as proposed for the shareholders' meeting's consideration and approval in agenda item 2 above and to allocate its 8,135,940,724 newly issued ordinary shares, with a par value of THB 0.53 per share, to the existing shareholders proportionate to their respective shareholdings. Therefore, the Company is required to allocate 10,847,920,965 newly issued ordinary shares, with a par value of THB 0.53 per share, as follows:

(1) to allocate 8,135,940,724 newly issued ordinary shares, with a par value of THB 0.53 per share, to the existing shareholders proportionate to their respective shareholdings where the Company has determined the offering price of the newly issued ordinary shares offered to the existing shareholders proportionate to their respective shareholdings at THB 0.09 per share, which is less than the par value, by referring to the volume weighted average price of the Company's ordinary shares traded for 15 consecutive business days prior to the date of the Board of Directors' Meeting No. 8/2022 held on 14 November 2022 (between 21 October 2022 and 11 November 2022), which is equivalent to THB 0.26, having a discount of

approximately 65.38 percent from such price; has determined the date on which the names of shareholders entitled to be allocated the newly issued ordinary shares proportionate to their respective shareholdings on 7 December 2022 (Record Date); and has determined the subscription period between 19-20 and 23-25 January 2023 (totaling five business days) whereby the Board of Directors and/or the Executive Committee and/or any person authorized by the Board of Directors and/or the Executive Committee shall be authorized to undertake actions necessary for and relevant to the allocation of the newly issued ordinary shares, including, but not limited, to: (a) determining and amending details with respect to the allocation of the newly issued ordinary shares, e.g., method of allocation of the newly issued ordinary shares whether in single or sequential allocations, offering period, offering price, payment of the offering price, and any other conditions and details in connection with the allocation of the newly issued ordinary shares; (b) entering into negotiations and agreements, executing the relevant documents and agreements, executing applications, waivers, and any other documents and evidence necessary for and relevant to the said allocation of the newly issued ordinary shares, including providing information and submitting documents and evidence to the Office of the Securities and Exchange Commission (the “**SEC Office**”), the SET, Thailand Securities Depository Company Limited, the Ministry of Commerce, or other relevant agencies, and listing the newly issued ordinary shares on the SET; and (c) undertaking any other actions necessary for and relevant to the allocation of the newly issued ordinary shares, including the appointment of attorneys-in-fact to undertake actions in (b) to (c);

(2) to allocate 2,711,980,241 newly issued ordinary shares, with a par value of THB 0.53 per share, to accommodate the exercise of the rights under 2,711,980,241 units of the Warrants W4 to be allocated to the existing shareholders who have subscribed for the newly issued ordinary shares at no cost and at the allocation ratio of three newly issued ordinary shares per one unit of the Warrants (any fraction from the calculation of the Warrants allocation ratio shall be disregarded.) where the Board of Directors and/or the Executive Committee and/or any person authorized by the Board of Directors and/or the Executive Committee shall be authorized to undertake actions in connection with the allocation of newly issued ordinary shares to accommodate the exercise of the rights under the Warrants W4, including, but not limited, to: (a) signing applications and supporting documents and evidence necessary for and relevant to the allocation of newly issued ordinary shares, including contacting and filing such applications and supporting documents and evidence with any governmental agencies or relevant bodies in connection with the allocation of newly issued ordinary shares, as well as listing the newly issued ordinary shares on the SET; and (b) taking any other actions that are necessary and appropriate in connection with the allocation of newly issued ordinary shares.

Details of the allocation of newly issued ordinary shares of the Company are provided in Enclosure 3.

The Board of Directors deemed it appropriate to propose the allocation of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings and to accommodate the exercise of the rights under the Warrants W4 to be allocated to the existing shareholders who have subscribed for the newly issued ordinary

shares, and the authorization of the Board of Directors and/or the Executive Committee and/or any person authorized by the Board of Directors and/or the Executive Committee to undertake actions in connection with the allocation of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings and to accommodate the exercise of the rights under the Warrants W4 as detailed above for the shareholders' meeting's consideration and approval.

The Moderators gave an opportunity to the shareholders to make an inquiry of additional information but no shareholder made any inquiry. Therefore, the Moderators requested the meeting to adopt a resolution in this agenda item.

Meeting Resolution: After the consideration, the Meeting adopted a resolution granting the approval to the allocation of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings and to accommodate the exercise of the rights under the Warrants W4 to be allocated to the existing shareholders who have subscribed for the newly issued ordinary shares and the authorization of the authorized director(s) of the Company and/or the Executive Committee and/or any person authorized by such authorized director(s) and/or the Executive Committee to undertake actions in connection with the allocation of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings and to accommodate the exercise of the rights under the Warrants W4 by unanimous votes as follows:

Shareholders' voting	No. of Vote	%
In favor	2,013,097,051	100.0000
Against	0	0.0000
Abstained	0	-
Total (38 shareholders)	2,013,097,051	100.0000

Agenda item 6

To consider and approve the purchase of ordinary shares in Thansettakij Multimedia Company Limited, constituting a connected transaction

The Moderators informed the Meeting that in accordance with the Company's intention to purchase 20,074,998 ordinary shares or equivalent to 100 percent of the total number of shares in Thansettakij Multimedia Company Limited ("TMM"), which engages in the business of print media, television, and online media under the trademark "Thansettakij", from News Network Corporation Public Company Limited ("NEWS") at the total purchase price of up to THB 240 million or approximately THB 11.96 per share, where the Board of Directors' Meeting No. 9-1/2022 held on 23 November 2022 resolved to propose such transaction for the shareholders' meeting's consideration and approval.

The investment in TMM will enable the Company to engage in the business of print media, television, and online media under the trademark "Thansettakij", which is an expansion of the core business and supporting business of the Company's group of companies in both print media business and digital media business, which is a fast-growing industry. In addition, the entry into the transaction will allow the Company's group of companies to increase the

market share as a leading media producer, including daily newspaper, three-day business newspaper, as well as new media, resulting in the Company's group of companies becoming a leader in the market as well as having broader customer base and increased bargaining power. Moreover, the Company's group of companies will be able to achieve synergy in organizing major on-ground events. In addition, such investment is also in line with the strategy of the Company's group of companies to consolidate three of their core business, i.e., offline, online, and on-ground.

The transaction constitutes an acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Asset B.E. 2547 (and its amended version) (the “**Acquisition or Disposal Notifications**”). The transaction size of such transaction calculated based on the reviewed consolidated financial statements of the Company for the nine months ended 30 September 2022 and the audited financial statements of TMM for the year ended 31 December 2021, and the total value of consideration criterion, which gives the highest transaction value, is equivalent to 23.63 percent. The Company also had two other acquisitions of assets within the past six months prior to the date on which the meeting of the Board of Directors resolved to approve the entry into the transaction, i.e., the incorporation of a subsidiary (i.e., Posttoday Company Limited) in respect of the purchase of service marks and copyright in online media under the names “Post Today” and “NewsClear online” and the purchase of ordinary shares in Nation News Company Limited, where the combined transaction size of such transactions amounts to 55.36 percent under the total value of consideration criterion, which gives the highest transaction value. Therefore, such transaction constitutes a Class 1 Transaction pursuant to the Acquisition or Disposal Notifications, i.e., a transaction whose transaction size is equal to or higher than 50 percent but lower than 100 percent, where the Company is required to disclose information on such transaction to the SET and obtain approval from the shareholders' meeting of the Company with votes of not less than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote, excluding interested shareholders, and appoint an independent financial advisor to give an opinion on such transaction and submit such opinion to the shareholders together with the notice of the meeting at least 14 days in advance. Nevertheless, the transaction also constitutes a purchase or acceptance of transfer of business of another company or private company by the Company pursuant to Section 107(2)(b) of the PLCA, where the Company is required to obtain approval from the shareholders' meeting of the Company with votes of not less than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote, excluding interested shareholders.

In addition, the transaction constitutes a connected transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transaction and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (and its amended version) (the “**Connected**

Transactions Notifications”) since NEWS is a connected person of the Company (the Company and NEWS shared the same major shareholder, i.e., Miss Aura-orn Akrasanee, holding 10.08 percent and 20.03 percent of the total issued shares of the Company and NEWS, respectively, as of the date on which the Board of Directors resolved to propose such transaction for the shareholders’ meeting’s consideration and approval). Such transaction, which relates to assets or services and whose transaction value is more than THB 20 million and more than 3 percent of the Company’s net tangible assets (NTA) value of THB 347.64 million based on the reviewed consolidated financial statements of the Company for the nine months ended 30 September 2022, is deemed a large sized transaction where the Company is required to disclose information on such transaction to the SET, obtain approval for the entry into the transaction from the shareholders’ meeting of the Company with votes of not less than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote, excluding interested shareholders, and appoint an independent financial advisor to give an opinion on such transaction and submit such opinion to the shareholders together with the notice of the meeting at least 14 days in advance. The Company has not had any other connected transactions with NEWS or its related persons within the past six months prior to the Board of Directors’ Meeting No. 9-1/2022.

In this regard, the Company has appointed Finnex Advisory Company Limited as the independent financial advisor to give an opinion on such transaction as required under the Acquisition or Disposal Notifications and the Connected Transactions Notifications.

Details of the purchase of ordinary shares in TMM are provided in Enclosure 4 and details of the opinion of the independent financial advisor are provided in Enclosure 5.

During the latest discussion about the share purchase agreement in TMM between the Company’s management and NEWS, it was found that the Company will be able to make the payment of the first installment by cash within the date of completion of purchase in the amount of 10 million baht only. However, the Company still has intention to make the payment in two installments. In this regard, the Company would adjust the payment of the first installment from 50 million baht to 10 million baht. The payment will be made within the date of completion of purchase and would adjust the payment of the second installment from the amount not exceeding 190 million baht to not exceeding 230 million baht, whereas the payment will be made within 45 days from the date of completion of purchase. In this regard, the Company will pledge 3,344,144 additionally purchased and sold shares in TMM to NEWS (previously from 15,894,396 shares) total to 19,238,540 shares.

The Board of Directors (by disinterested directors), having viewed that the entry into such transaction and the value of consideration were appropriate, reasonable, and beneficial to the Company and all shareholders of the Company in the long run as per the reasons specified in Clause 1.8 of Enclosure 4. Moreover, the Company would still have sufficient working capital for its operations and the entry into the transaction would not materially impact its working capital. Therefore, it was deemed appropriate to propose the purchase of ordinary

shares in TMM, constituting a connected transaction, for the shareholders' meeting's consideration and approval.

Miss Aura-orn Akrasanee, as a shareholder holding 821,117,442 shares in the Company and having an interest in the proposed transaction because of her being a major shareholder of NEWS, shall be prohibited from exercising her voting rights at the shareholders' meeting.

The Moderators gave an opportunity to the shareholders to make an inquiry of additional information. The shareholders made an inquiry of additional information as follows:

Mr. Puwanat Na Songkhla, a shareholders' right protection volunteer from Thai Investors Association asked that with regard to NEWS's shareholders' meeting in the morning, NEWS had clarified that the reason for selling shares in TMM is that TMM incurred loss due to the change of current business model, therefore, how much is the Company sure that when purchasing shares in TMM, the Company will not incur loss as before and how the Company can successfully manage the purchased business.

The Chairman appointed Mr. Somchai Meesen, Director, Vice Chairman of the Executive Committee, and Member of the Nomination and Remuneration Committee, as a person answering the inquiry. Mr. Somchai Meesen clarified to the Meeting in summary as follows:

Upon considering TMM's financial statements, the management found that the reason TMM incurred loss is due to the investment in FinTech, where TMM must loan the money and bear interest in relation thereto. However, upon considering EBITDA and profits from TMM's operation results, the management viewed that the business is likely to be carried on. Moreover, purchasing ordinary shares in TMM will enable the Company to obtain interest from the synergy with the media under the Company's other brands such as Krungthep Turakij and PostToday etc. This will enable the Company to reduce the operation costs and result in economies of scale. Furthermore, it will enable the Company to expand its customer base and brainstorm the power in arranging activities of large scale in line with the Company's group's strategic plan for advancing 3 main businesses together namely offline, online and on-ground.

There was no any other inquiry, the Moderators, therefore, requested the Meeting to adopt a resolution in this agenda item.

Meeting Resolution: After the consideration, the Meeting (by non-interested shareholders) adopted a resolution granting the approval to purchase ordinary shares in TMM constituting a connected transaction by unanimous votes as follows:

Shareholders' voting	No. of Vote	%
In favor	1,191,979,609	100.0000
Against	0	0.0000
Abstained	0	-
Total (37 shareholders)	1,191,979,609	100.0000

Agenda item 7**To consider other matters (if any)**

The Moderators informed the Meeting that all agenda had been considered in accordance with those specified in the Meeting invitation letter. The Moderators gave an opportunity to the shareholders to propose other agenda for consideration in the shareholders' meeting under Section 105 of the PLCA or to make an inquiry of additional information.

Mr. Noppadol Pakornnimitdee, a shareholder, informed the Meeting that the Company will invest the money obtained from the increase of capital in purchasing ordinary shares in TMM and/or in other businesses in the proportion of approximately 43 of the received capital. In this regard, which criterion does the Company use for selecting the business to be invested by the increased capital?

The Chairman appointed Mr. Somchai Meesen, Director, Vice Chairman of the Executive Committee, and Member of the Nomination and Remuneration Committee, as a person answering the inquiry. Mr. Somchai Meesen clarified to the Meeting in summary as follows:

The Company will mainly invest the money obtained from the increase of capital in purchasing ordinary shares in TMM, since it is the media business that is related to the main business, enabling the Company to reduce the costs and increase more income. In addition, if the Company will consider investing the money in other businesses further, the Company will consider the media business of efficiency and ability to make income and profits in order to make good return to the shareholders.

There was no other matters to be considered. The Chairman, therefore, thanked all of persons who joined the Meeting. The Meeting adjourned at 15.20 hrs.

Signed _____ Chairman of the Meeting
(Mr. Marut Arthakaivalvatee)
Chairman of the Board

Signed _____ Assistant Chief Executive Officer
(Mrs. Warangkana Kalayanapradit)
Reviewer of Minutes of Meeting

Signed _____ Company Secretary
(Miss Patthira Luengvilas)
Recorder of Minutes of Meeting