



**Minute of Annual General Meeting of Shareholder of the year 2021**  
**M Pictures Entertainment Public Company Limited**  
**Held on Thursday 8 April 2021**  
**At Major Cineplex Ratchayothin, 5<sup>th</sup> Floor, Cinema 5,**  
**No. 1839, 1839/1, 1839/6 Phaholyothin Road, Ladyao, Jatujak, Bangkok**

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

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

Remark: - 100% of directors attended the Meeting.  
- The company does not have other sub-committees.

**Company Secretary:**

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|-------------------------------|-----------------------------|
| 1. Ms. Thitapat Issarapornpat | Acting as Company Secretary |
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**Auditor:**

- |                        |                                       |
|------------------------|---------------------------------------|
| 1. Ms. Sakuna Yamsakul | PricewaterhouseCoopers ABAS Co., Ltd. |
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**Legal Consultant:**

- |                                    |   |
|------------------------------------|---|
| 1. Ms. Pornpilai Kosonprapa        | Siam Premier International Law Office Limited |
| 2. Ms. Duangpanomporn Chupikulchai | Siam Premier International Law Office Limited |

**Executive Officers:**

- |                                 |   |
|---------------------------------|---|
| 1. Mr. Pornchai Wongsriudomporn | Chief Operations Officer for M Pictures' Local and International Films Unit |
| 2. Ms. Suwimol Saelim           | Director, Finance & Account   |

**Secretary of the meeting:**

- |                             |
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| 1. Ms. Pornpilai Kosonprapa |
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**The Meeting commenced at 10.00 a.m.**

The Secretary of the Meeting declared that as of the date of determining the shareholders who were entitled to attend the meeting or the record date on March 1, 2021, there were a total of 1,026 shareholders, a total of 1,300,119,176 shares. At the start of the Meeting, 9 shareholders, a total of 16,737 shares, attending the Meeting in person and 23 shareholders, a total of 1,245,362,885 shares, attending by proxy. There were a total of 32 shareholders and proxies registered and present, a total of 1,245,379,622 shares, equivalent to 95.7896 percent of the total shares issued with voting right, the quorum was formed pursuant to the Company's Articles of Association Clause 30, stipulating that there must be at least 25 shareholders including the



proxies thereof (if any) and holding shares of not less than one-third of the total issued shares of the Company present in the Meeting in order to constitute a quorum.

The Secretary of the Meeting then introduced the directors and executive officers present at the Meeting and on the stage. In addition, the company also invited auditors from PricewaterhouseCoopers ABAS Co., Ltd. and legal consultants from Siam Premier International Law Office. In this meeting, Inventech Systems (Thailand) Co., Ltd. together with Ms. Duangpanomporn Chupikulchai, legal consultant, from Siam Premier International Law Office Limited had responsibilities for verifying the registration of shareholders and the voting.

Mr. Tirachai Vutithum, Chairman of the Board of Directors and Independent Director, presided as the Chairman of the Meeting declared the Meeting duly convened and informed the Meeting that the company welcomed all shareholders to the Annual General Meeting of Shareholder of the year 2021. In order to comply with the good governance, the Chairman asked Ms. Duangpanomporn Chupikulchai to clarify the agenda and the voting methods on the agenda.

In order to comply with the good governance, the Company invited shareholders to propose any matter considered important and beneficial to the Company as an agenda for the meeting and propose qualified candidate to be nominated as a director of the Company in advance from 10 November 2020 until 31 January 2021 on website [www.mpictures.co.th](http://www.mpictures.co.th) and [www.set.or.th](http://www.set.or.th). There are no any matters proposed by shareholder. The Chairman will conduct the meeting on the agenda as determined in the notice to attend the 2021 Annual General Meeting of Shareholders.

The voting criteria for the agenda are as follows:

1. As for voting, the Company's Articles of Association has stated that all shareholders have one vote per one share for voting in the meeting.

2. If any shareholder wishes to ask any question or wants any Director or Executive Officer to elucidate some issues, shareholder will be requested to write the question on a piece of paper and send it to the staff. At this meeting, microphone are not provided in order to avoid touching the common item and to prevent the spread of the Coronavirus 2019 (COVID-19). The Director will answer questions at the end of each agenda item or after considering all agenda.

3. In order to save valuable time of everyone, the chairman will ask in every agenda whether there are any shareholder who wish to object (disapprove) or abstain from voting. If there is no disapproval or abstention, the chairman will conclude that it will be deemed that the meeting unanimously resolves to approve such agenda. If there are any disapproval or abstention, the chairman will ask such shareholders, who wish to object (disapprove) or abstain from voting, record their disapproval or abstention from voting on the ballots previously given to the shareholders at registration by insert a check mark  in the box you want on the ballot previously given to the shareholders and raising your hand so that the employees of the company will collect the ballot for counting votes. For those who do not object (approve) or abstain, it will be considered that the shareholders approve the proposed agenda and the shareholders are not required to vote on the ballot. Votes of disapproval and abstention for each agenda would be subtracted from the total number of votes of the shareholders attending the meeting and entitled to vote in order to summarize the results of the votes.

For shareholders appointed as proxies and having voted in proxy form, the company has collected and recorded the votes on the computer, the proxies attending the meeting are not required to vote. The shareholders who appointed the proxies but the vote has not been specified, the proxies are requested to vote according to the methods informed.

4. The secretary of the meeting will announce the meeting the voting result of each agenda by counting the votes of recent shareholders who attend the meeting in person and by proxy.

5. Resolutions of the meeting are comprised of the following votes.

- Agenda 1, 3, 4, 7 and 8:

**Resolution required:** The majority votes of the total number of votes of shareholders present at the meeting and casting the votes.



- Agenda 2:  
Resolution required: For acknowledgement, therefore, a vote is not required.
- Agenda 5  
Resolution required: A majority vote in accordance with Article 13 of the Company's Articles of Association.
- Agenda 6  
Resolution required: An affirmative vote of not less than two-thirds of the total number of shareholders present at the Meeting.

When the secretary of the meeting clarified the voting methods on the agenda, the Chairman commenced the meeting on the agenda as follows:

### **Agenda 1 To consider adopting the Minutes of the 2020 Annual General Meeting of Shareholders held on 22 July 2020**

The Chairman announced that the Company held the 2020 Annual General Meeting of Shareholders on 22 July 2020 and the minutes of the meeting has been recorded and submitted to the Stock Exchange of Thailand ("SET") and the Ministry of Commerce within the period of time prescribed by laws. It was also disclosed in the Company's website, [www.mpictures.co.th](http://www.mpictures.co.th). The Board of Directors has also reviewed the accuracy of the said minutes and it has been stated correctly as the meeting has resolved in all respect before submitting to the SET and the Department of Business Development. The Board of Directors considered appropriate to propose the Meeting of Shareholders to consider and adopt the Minutes of the 2020 Annual General Meeting of Shareholders held on 22 July 2020, details of which are shown in attachment to the notice to attend the 2021 Annual General Meeting of Shareholders.

The Chairman asked whether any shareholder wishes to make any question to the agenda. When it appeared that there were no further questions from shareholder, the shareholders were requested to consider adopting the Minutes of the 2020 Annual General Meeting of Shareholders held on 22 July 2020.

**Resolution:** By majority vote, the Meeting has considered and resolved to approve and adopt the Minutes of the 2020 Annual General Meeting, and the voting comprised of;

Approved	1,245,379,736	votes	or	100.0000	percent
Disapproved	0	votes	or	0.0000	percent
Abstained	0	votes	or	0.0000	percent
Voided Ballot	0	votes	or	0.0000	percent

of the total of shares of shareholders present and entitled to vote

### **Agenda 2 To acknowledge the result of business operation in 2020**

The Chairman assigned Mr. Thanakorn Puriwekin, Director and Chief Executive Officer, to report the result of business operation in 2020.

Mr. Thanakorn Puriwekin, Director and Chief Executive Officer, reported the result of business operation in 2020 which can be found in the Annual Report which was attached together with this invitation.

The Chairman assigned Ms. Thitapat Issarapornpat, Chief Finance Officer, to report the company's actions regarding anti-corruption in the past year

Ms. Thitapat Issarapornpat Director and acting as Company Secretary reported to the meeting regarding the Company's actions on anti-corruption that the Company is in the process of preparing to join the Thailand's Private Sector Collective Action Coalition against Corruption (CAC). It will be proposed to the Risk Committee before proposing to the Board of Directors for further consideration and approval to join the CAC. The Company has joined as a member of the Thai Chamber of Commerce and the Partnership against Corruption for Thailand, Thaipat



Institute. Both organizations are networks of Thailand's Private Sector Collective Action Coalition against Corruption (CAC).

After the report on the Company's actions on anti-corruption, the Chairman asked whether any shareholder wishes to make any question to the agenda. When it appeared that there were no further questions from shareholder, the chairman announced that this agenda is for acknowledgment; therefore, a vote is not required.

**Agenda 3 To consider and approve the Financial Statements of the Company in the fiscal year 2020 ended on December 31, 2020**

The Chairman assigned Ms. Thitapat Issarapornpat, Director and acting as Company Secretary, to report the Financial Statements of the Company in the fiscal year 2020 ended on December 31, 2020 which has been audited by the certified public accountant and has been reviewed by the Audit Committee of the Company, the details of which are shown in attachment to the notice to attend the 2021 Annual General Meeting of Shareholders which are summarized as follows:

(Unit : Baht)

<b>Financial Position</b>	<b>Y2020</b>
Asset	750,427,709
Liabilities	296,837,565
Equity	453,590,114

(Unit : Baht)

<b>Operation result</b>	<b>Y2020</b>
Revenue	287,050,088
Net Loss	(64,380,958)
Loss per share	(0.05)

The Chairman asked whether any shareholder wishes to make any question to the agenda. When it appeared that there were no further questions from shareholder, the shareholders were requested to consider and approve the Financial Statements of the Company in the fiscal year 2020 ended on December 31, 2020.

**Resolution:** the Meeting has considered and resolved to approve the Financial Statements of the Company in the fiscal year 2020 ended on December 31, 2020, and the voting comprised of;

Approved	1,245,380,936	votes	or	100.0000	percent
Disapproved	0	votes	or	0.0000	percent
Abstained	0	votes	or	0.0000	percent
Voided Ballot	0	votes	or	0.0000	percent

of the total of shares of shareholders present and entitled to vote

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

The Chairman assigned Ms. Thitapat Issarapornpat, Director and acting as Company Secretary, to declare the dividend distribution for the year 2020 to the Meeting for consideration.

Ms. Thitapat Issarapornpat declared that since the 2020 business operation of the Company is deficit, the dividend distribution and appropriation of net profit as legal reserve according to Section 115 and 116 of the Public Limited Companies Act B.E. 2535 (as amended) cannot be declared.



The Chairman asked whether any shareholder wishes to make any question to the agenda. When it appeared that there were no further questions from shareholder, the shareholders were requested to consider and approve non-declaration of dividend distribution and non-declaration of the appropriation of net profit as legal reserve.

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

Approved	1,245,381,136	votes	or	100.0000	percent
Disapproved	0	votes	or	0.0000	percent
Abstained	0	votes	or	0.0000	percent
Voided Ballot	0	votes	or	0.0000	percent

of the total of shares shareholders present and entitled to vote

**Agenda 5 To consider the election of directors to replace the retired directors from the expiry of director’s term**

The Chairman committed the Secretary of the Meeting to elucidate the meeting with respect to the election of directors to replace the retired directors from the expiry of director’s term.

The Secretary of the Meeting declared that the Article 14 of the Company’s Articles of Association determines that at the annual general meeting of shareholders, not less than one-third of the number of the directors in the Board of Directors, shall retire by rotation. At present, the directors retiring by rotation in this year will have 3 persons as the following:

1. Mr. Thanakorn Puriwekin Director and Chief Executive Officer
2. Assoc. Prof. Dr. Natchanont Komutputipong Independent Director, Audit Committee, and Risk Committee
3. Mr. Apirak Varachanonth Director and Risk Committee

For nominating the directors, the Company made an announcement to invite the shareholders to propose the names the qualified candidates for the positions of the directors to be elected as directors of the Company in the 2021 Annual General Meeting of Shareholders as from November 10, 2020 to January 31, 2021. The consequence is none of shareholders propose the name of candidates to the Company.

In this regard, the Board of Directors has considered 3 candidates qualified with knowledge, competence, experience, good working records. In addition, qualified candidates proposed for appointment as independent directors have been considered as qualified persons according to the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission being able to provide opinions on various matters independently. The Board of Directors, therefore, resolved to propose to Meeting of Shareholders to appoint directors who retired by rotation to be the director for another term. Documents for consideration on this agenda have been sent to shareholders together with the notice to attend the 2021 Annual General Meeting of Shareholders.

In order to comply with the principles of good corporate governance, the Company has arranged ballot papers for shareholders to elect directors individually. The results of the election would be released for each individual nominee.

The Chairman asked whether any shareholder wishes to make any question to the agenda. When it appeared that there were no further questions from shareholder, the shareholders were requested to consider and approve on this agenda.

**Resolution:** The Meeting has considered and resolved, with the majority vote of the total entitled votes presenting and voting at the Meeting, approved the election of 3 Directors namely,



Mr. Thanakorn Puriwekin, Assoc. Prof. Dr. Natchanont Komutputipong, and Mr. Apirak Varachanonth, to be the Company's Directors as proposed as follows:

(1) Mr. Thanakorn Puriwekin with the votes as follows:

Approved	1,245,389,051	votes	or	100.0000	percent
Disapproved	0	votes	or	0.0000	percent
Abstained	0	votes	or	0.0000	percent
Voided Ballot	0	votes	or	0.0000	percent

(2) Assoc. Prof. Dr. Natchanont Komutputipong with the votes as follows:

Approved	1,245,389,051	votes	or	100.0000	percent
Disapproved	0	votes	or	0.0000	percent
Abstained	0	votes	or	0.0000	percent
Voided Ballot	0	votes	or	0.0000	percent

(3) Mr. Apirak Varachanonth with the votes as follows:

Approved	1,245,389,051	votes	or	100.0000	percent
Disapproved	0	votes	or	0.0000	percent
Abstained	0	votes	or	0.0000	percent
Voided Ballot	0	votes	or	0.0000	percent

of the total of shares of shareholders present and entitled to vote

**Agenda 6 To consider and approve the payment of the remuneration and the meeting allowance of the directors of the Company for the Year 2021.**

The Chairman declared that in consideration of the payment of the remuneration and the meeting allowance of the directors of the Company for the Year 2021, the Board of Directors took into account the remuneration's appropriateness which is compatible with roles and responsibilities and compared with other operators in both the similar industry and size.

However, due to the epidemic situation of coronavirus infection (Covid-19) which affected the operations of the company, and to relieve burden on business, the Board of Directors has resolved to determine the 2021 remuneration and the meeting allowance of directors to propose to the Meeting of Shareholders for further consideration and approval of the remuneration and the meeting allowance of directors and Audit Committee in total amount of not exceeding 660,000 Baht.

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

(Unit : Baht)

<b>Categories of Remuneration</b>	<b>Y2019</b>	<b>Y2020</b>	<b>Y2021 (Required Approval)</b>
Meeting allowances per attendance at the meeting	10,000.00	3,000.00	3,000.00
<b>Yearly Remuneration</b>			
Chairman of the Board of Director	140,000.00	42,000.00	42,000.00
Vice Chairman of the Board of Director	110,000.00	33,000.00	33,000.00
Chairman of Audit Committee	110,000.00	33,000.00	33,000.00
Directors	85,000.00	25,500.00	25,500.00
<b>Total Limit</b>	<b>2,000,000.00</b>	<b>660,000.00</b>	<b>660,000.00</b>

The Chairman asked whether any shareholder wishes to make any question to the agenda. When it appeared that there were no further questions from shareholder, the shareholders were



requested to consider and approve the payment of the remuneration and the meeting allowance of the directors of the Company for the Year 2021.

**Resolution:** the Meeting has considered and resolved to approve the payment of the remuneration and the meeting allowance of the directors of the Company for the Year 2021 in total amount of not exceeding 660,000 Baht, and the voting comprised of;

Approved	1,245,389,051	votes	or	100.0000	percent
Disapproved	0	votes	or	0.0000	percent
Abstained	0	votes	or	0.0000	percent
Voided Ballot	0	votes	or	0.0000	percent

of the total of shares shareholders present and entitled to vote

#### **Agenda 7 To consider the appointment of the Company's auditors and determining the 2021 auditing fee**

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

The Secretary of the Meeting elucidated that pursuant to of the Public Limited Companies Act B.E. 2535 (as amended), Section 120, and the Company's Articles of Association, Article 32 which determines that the General Meeting of Shareholders has authority to appoint auditors and determine the auditing fee in every year. For 2021, the Board of Directors considered to purpose to the General Meeting of Shareholders to appoint the auditors from PricewaterhouseCoopers ABAS Limited, namely:

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

as the Company's auditors to audit and opine on financial statements and consolidated financial statements. Any one of the auditors has been authorized to audit and certify financial statements and consolidated financial statements. In the event that the auditor whose names appear above cannot carry out their duties, PricewaterhouseCoopers ABAS Ltd. has been authorized to appoint another auditor of PricewaterhouseCoopers ABAS Ltd. to perform the work.

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

Moreover, PricewaterhouseCoopers ABAS Limited and the three auditors mentioned above are completely independent from the Company and have no relation/interest with the Company, its subsidiaries, executives, major shareholders or connected persons of such auditors in a manners which may affect the independency of auditor, details of which are shown in attachment to the notice to attend the 2021 Annual General Meeting of Shareholders.

Therefore, the Meeting of Shareholders was requested to consider and determine the 2021 auditing fee in amount of not exceeding Baht 2,350,000 and acknowledge auditing fee of the Company's subsidiaries in amount of not exceeding Baht 1,440,000; the total audit fee of the Company and its subsidiaries for the year 2021 is not more than Baht 3,790,000; the details of which are shown in attachment to the notice to attend the 2021 Annual General Meeting of Shareholders.

The Chairman asked whether any shareholder wishes to make any question to the agenda. When it appeared that there were no further questions from shareholder, the shareholders were requested to consider and approve the appointment of the Company's auditors and determining the 2021 auditing fee.

**Resolution:** the Meeting has considered and resolved to approve the appointment of PricewaterhouseCooper ABAS Ltd to be audit firm for the Company and its subsidiaries for year 2021 and to appoint the following auditors from PricewaterhouseCooper ABAS Ltd. as the



Company's Auditors to audit and opine on financial statements and consolidated financial statements for the year 2021;

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

By determining the 2021 auditing fee in amount of not exceeding Baht 2,350,000 and acknowledgement of auditing fee of the Company's subsidiaries in amount of not exceeding Baht 1,440,000; the total audit fee of the Company and its subsidiaries for the year 2021 is not more than Baht 3,790,000, and the voting comprised of;

Approved	1,245,389,051	votes	or	100.0000	percent
Disapproved	0	votes	or	0.0000	percent
Abstained	0	votes	or	0.0000	percent
Voided Ballot	0	votes	or	0.0000	percent

of the total of shares shareholders present and entitled to vote

#### **Agenda 8 To consider and approve transferring surplus from share reduction to distribution deficits of the Company**

The Chairman assigned Ms. Thitapat Issarapornpat, Director and acting as Company Secretary, to elucidate this agenda to the meeting.

Ms. Thitapat Issarapornpat declared that according to the audited financial statements of the Company as of December 31, 2020, the Company have accumulated loss in the separate financial statements of THB 740,450,369 and in the consolidated financial statements of THB 669,048,565. The Company has therefore deemed it appropriate to transfer surplus from share reduction to compensate the accumulated loss of the Company in the amount of THB 387,835,695. After the transfer as mentioned above, the company will have the remaining accumulated loss in the separate financial statements amounted to THB 352,614,674 and in the consolidated financial statements amounted to THB 281,212,870. Nevertheless, the transfer of surplus from share reduction to compensate the accumulated loss will not affect the shareholder equity in any way.

The Chairman asked whether any shareholder wishes to make any question to the agenda. When it appeared that there were no further questions from shareholder, the shareholders were requested to consider and approve transferring surplus from share reduction to distribution deficits of the Company.

**Resolution:** the Meeting has considered and resolved to approve transferring surplus from share reduction to distribution deficits of the Company, and the voting comprised of;

Approved	1,245,389,051	votes	or	100.0000	percent
Disapproved	0	votes	or	0.0000	percent
Abstained	0	votes	or	0.0000	percent
Voided Ballot	0	votes	or	0.0000	percent

of the total of shares shareholders present and entitled to vote





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

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

-None-

The Chairman, then, asked whether any shareholder wishes to make any comment or question.

**Ms. Supattra Sittichai**, a shareholder, inquired as follows:

In the event of the third wave of COVID-19 infections, what are the Company's measure to counteract or to prevent the COVID-19 outbreak?

The Chairman assigned Mr. Thanakorn Puriwekin, Director and Chief Executive Officer, to respond this question.

**Mr. Thanakorn Puriwekin** clarified as follows:

The company has implemented strict safety measures and hygiene rules by measuring body temperature, wearing masks, washing hands with alcohol gel, cleaning every areas in the office, to create a safety workplace.

When it appeared that there were no further questions or comments from shareholder, the Chairman declared the meeting closed at 10.45 a.m.

*-Mr. Tirachai Vutithum-*

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