



- Translation -

**Minute of Annual General Meeting of Shareholder of the year 2023**  
**M Pictures Entertainment Public Company Limited**  
**Held on Monday 3<sup>rd</sup> April 2023**  
**In the form of electronic meeting**  
**According to the Emergency Decree on Electronic Meeting B.E. 2563,**  
**including other relevant laws and regulations**

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

- |  |  |
|--|--|
| 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, Chairman of Executive Committee  |
| 4. Mr. Thanachai Santichaikul                | Independent Director, Chairman of Audit Committee, and Risk Management Committee |
| 5. Assoc. Prof. Dr. Natchanont Komutputipong | Independent Director, Audit Committee, and Risk Management Committee             |
| 6. Mr. Vachara Tuntariyanond                 | Independent Director, Chairman of Risk Management Committee and Audit Committee  |
| 7. Mr. Apichart Kongchai                     | Director   |
| 8. Mr. Apirak Varachanonth                   | Director   |
| 9. Ms. Thitapat Issarapornpat                | Director and Executive Director  |
- Remark: - 100% of all directors attended the Meeting.

**Company Secretary:**

- |                               |  |
|-------------------------------|--|
| 1. Ms. Thitapat Issarapornpat | Director and Acting as Company Secretary |
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**Auditor in attendance:**

- |                        |                                       |
|------------------------|---------------------------------------|
| 1. Ms. Tithinun Vankeo | PricewaterhouseCoopers ABAS Co., Ltd. |
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**Independent financial advisor in attendance:**

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|----------------------------|--|
| 1. Ms. Sorana Pramuanmitra | KGI Securities (Thailand) Public Co., Ltd. |
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**Legal Consultant in attendance :**

- |                               |  |
|-------------------------------|--|
| 1. Ms. Pornpilai Kosonprapa   | Siam Premier International Law Office Limited and Acted as the secretary of this meeting |
| 2. Ms. Natcha Wattanapoonchai | Siam Premier International Law Office Limited  |

**Executive Officers:**

- |                                |                            |
|--------------------------------|----------------------------|
| 1. Mr. Surachet Asawaruanganan | Chief Executive Officer    |
| 2. Ms. Suwimol Saelim          | Finance & Account Director |

**Before the Commence of the Meeting.**

The secretary of the meeting announced that with in order to in order to maintain the meeting efficiency and fashionable for the present day, The company is aware of unnecessary expenses and convenience for all shareholders to attend the meeting including those who are involved in organizing the meeting. The company organized this meeting in a form of electronic meeting according to the Emergency Decree on Electronic Meeting B.E.

2563 and Public Limited Companies Act, (No.4) B.E. 2565 from 24<sup>th</sup> May 2022, including other relevant laws and regulations.

As the company broadcasts video and audio conferences through electronic conference systems from the company's headquarters. The shareholders have confirmed their identity and registered to attend the meeting in accordance with the details of the procedures as informed by the Company in Enclosure No. 1, which the Company had already sent to the shareholders together with the Invitation letter of the meeting.

As of the date of determining the names of shareholders entitled to attend the meeting or the Record Date on 7<sup>th</sup> March 2023, there were 1,673 shareholders with the total of 1,300,119,176 shares. In this meeting, there were 27 shareholders attended the meeting in person, holding 40,169,100 shares, and 2 proxies, holding 1,202,130,489 shares , Including 29 shareholders attending the meeting both in person and by proxy and including the number of shares attending the meeting and casting a vote of 1,242,299,589 shares or, 95.5527% of the total number of issued shares. According to the Company's Articles of Association, Clause 30, stipulates that the shareholders' meeting must be a shareholder in person and by proxies attending at least 25 shareholders and must hold shares in total not less than one-third of the total number of issued shares by the company to constitute a quorum. Therefore, from the number of shareholders attending the meeting and the number of shares held. A quorum was formed according to the Company's Articles of Association.

The secretary of the meeting introduced the directors and executives attended the meeting. In addition, the Company also invited an auditor from PricewaterhouseCoopers ABAS Company Limited, an independent financial advisor from KGI Securities (Thailand) Public Company Limited and the legal consultants from Siam Premier International Law Office Limited to attend the meeting. Also this meeting, Inventech Systems (Thailand) Co., Ltd. is the organizer of the meeting system as well as checking the registration of the shareholders and counting the votes together with Ms. Natcha Wattanapoonchai in order for the shareholders' meeting to be transparent, legitimate and in accordance with the Company's Articles of Association.

#### **The Meeting commenced at 10.00 a.m.**

Mr. Tirachai Vutithum, the Chairman of the Board of Directors and Independent Director, acted as the Chairman of the Meeting deliver an opening speech of the meeting and welcome all shareholders to the Annual General Meeting of Shareholders of the year 2023 in order for the meeting to be accurately, the Chairman requested Ms. Pornpilai Kosolprapha, the secretary of the Meeting, to clarify the agendas and the voting methods on each agenda to the shareholders.

In order to comply with the Good Corporate Governance Principles, the Company provided the opportunity to the shareholders to propose matters that deemed appropriate to include in the agenda of this Annual General Meeting of Shareholder, to nominate a person to be elected as a director from 28<sup>th</sup> November 2022 to 30<sup>th</sup> January 2023 through the websites [www.mpictures.co.th](http://www.mpictures.co.th) and [www.set.or.th](http://www.set.or.th) and to submit questions about the meeting agendas in advance via email from 13<sup>th</sup> March 2023. There was no shareholder proposed any matter. Therefore, the meeting will be conducted according to the agenda specified in the invitation letter for the Annual General Meeting of Shareholders.

Voting Criteria and vote counting of shareholders:

1. Casting a vote according to the company's regulations requires shareholders to have one vote per share for voting in the shareholders' meeting.

2. Any shareholder who has a conflict of interest in any agenda will not have the right to vote on that agenda. In this meeting, there are 7 agendas to be considered, whereby Agenda 1, 3 - 5, and Agenda 7 must be approved by a majority vote of the total votes of the shareholders who attend the meeting and cast a vote. Agenda 6 must receive approval votes of not less than two-thirds of the total number of votes of shareholders attending the meeting. However, there was no special interest in this meeting, so all shareholders were entitled to vote on every agenda. As for Agenda 2, It was an agenda for acknowledgment so no voting was required
3. In casting a vote, the secretary will inform the shareholders to select the desired agenda, then the voting button will be displayed. The system will display all 3 channels for voting: agree, disagree, and abstain for shareholders or many proxies. The system will display all names of proxies by voting separately for each user account. If selected cancel the vote or abstain from voting. The company will assume that you agree with that agenda. Voting can be changed until the voting is closed.
4. Vote counting
  - The company will deduct the disapproval and abstention votes from the total number of votes of the shareholders in attending the meeting and casting a vote, and the rest will be considered votes for "Agree".
  - Shareholders who make a proxy for others to attend the meeting and as a voting form according to the wishes of the shareholders, the Company has taken the votes of agreeing, disagreeing, or abstaining according to the wishes of the shareholders were recorded in consolidated in the registration for voting the agenda.
  - The secretary of the meeting informs the meeting of the voting results of each agenda. The votes counted will include the votes of the shareholders attending the meeting both in person and by proxies, with each agenda using the latest number of shares of attendees in that agenda.
  - In case of Proxy, accepting proxies from many shareholders press the menu to select "Account" and click on the "Change Account" button to access other shareholders' accounts. Shareholders must remain on the agenda until the end of the agenda and must vote on each agenda before closing the vote on that agenda. In the event that shareholders left the meeting room or log-out from the system before closing the meeting vote on any agenda Shareholders' votes will not be counted as a quorum for such agenda and the votes will not be counted in that agenda. However, leaving the meeting or logging out of any agenda will not deprive the shareholders' rights or proxies to return to the meeting and vote on the next agenda in the system.
5. Q&A and comment procedure
  - Before voting on each agenda The Chairman of the meeting will give the meeting attendees the opportunity to ask questions or express their opinions on issues related to that agenda as appropriate The shareholders can inquire through messages. In which the shareholders must choose the agenda that they want to ask questions, Then press the "Question" button and type your question or comment and press send question. The company will answer questions in the meeting room on the agenda related to that question. The company reserves the right to consider selecting questions as appropriate. The company may bring your questions to answer at the end of the meeting or to answer on the company's website.

When the secretary of the Meeting had explained the voting criteria, then the Chairman proceeded the meeting according to the following agendas.

**Agenda 1: To consider adopting the Minutes of the 2022 Annual General Meeting of Shareholders held on 7<sup>th</sup> April 2022**

The Chairman announced the meeting that the Company held the 2022 Annual General Meeting of Shareholders on 7<sup>th</sup> April 2022. The Company prepared the minutes of the meeting and submitted a copy to the Stock Exchange of Thailand and the Department of Business Development, Ministry of Commerce for disclosure as required by law including published on the company's website at www.mpictures.co.th. The Board of Directors has reviewed the accuracy of the minutes of the meeting before submitting to the Stock Exchange of Thailand and the Department of Business Development and ensured that it was correct as the resolutions of the Meeting in all respect. The Board of Directors therefore proposes to the meeting to consider and adopt the Minutes of the 2022 Annual General Meeting of Shareholders as a copy sent to the shareholders in attachment to the Invitation Letter to the Annual General Meeting of Shareholders.

The chairman asked whether the meeting have any further questions. When it appeared that there were no further questions, the Chairman requested the meeting to consider and adopt the minutes of the 2022 Annual General Meeting of Shareholders.

**Resolution:** The Meeting has considered and resolved to adopt the Minutes of the 2022 Annual General Meeting as the voting result of;

Approved	1,242,299,589	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 attended the meeting and voted.

**Agenda 2: To acknowledge the Company's operating performance in 2022**

The Chairman assigned Mr. Surachet Asawaruanganan, Chief Executive Officer to report the Company's business performance result in 2022 to the meeting for acknowledgment.

Mr. Surachet Asawaruanganan, the Chief Executive Officer reported the Company's business performance result in 2022 to the meeting as detailed in the Annual Report 2022 which was sent to the shareholders in advance.

The Chairman assigned Ms. Thitapat Issarapornpat Director and Acting Company Secretary, to reported the Company's action against corruption.

Ms. Thitapat Issarapornpat reported to the meeting about the results of the Company's action against corruption. The Company was preparing to participate in the Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) project, which will be presented to the Risk Management Committee before submitting to the Board of Directors for consideration and approval to join the CAC project further. However, the Company had joined the Board of Trade of Thailand and the Partnership Against Corruption for Thailand Thaipat Institute, both organizations are networks of the Thai Private Sector Collective Action Coalition Against Corruption.

After the report of the Company's action on anti-corruption, the Chairman asked whether the meeting have any further questions. When it appeared that there were no further questions, the Chairman informed the meeting that this agenda was for acknowledgment therefore no voting required.

**Agenda 3: To consider and approve the Financial Statements for the fiscal year 2022 ended on 31<sup>st</sup> December 2022**

The Chairman assigned Ms. Thitapat Issarapornpat, Director and Acting Company Secretary, to report the summary of the financial statements for the fiscal year 2022 ended on 31<sup>st</sup> December 2022 which has been audited by a certified public accountant approved that the consolidated and separate financial statements show the consolidated financial status of the Company and its subsidiaries (Group) was correct in all respects in accordance with financial reporting standards unconditionally and has been approved by the Company's Audit Committee. The details had been sent to the shareholders in attachment to the Invitation Letter to the Annual General Meeting of Shareholders which was summarized as follows;

(Unit : Baht)

Financial Position	Year 2022
Asset	626,083,236
Liabilities	167,399,243
Equity	458,683,993

(Unit : Baht)

Operating Results	Year 2022
Revenue	284,712,203
Net Profit	24,970,637
Earnings Per Share (EPS)	0.02

The Chairman asked whether the meeting have any further questions. When it appeared that there were no further questions, the Chairman requested the meeting to approve the Financial Statements for the fiscal year 2022 ended on 31<sup>st</sup> December 2022.

**Resolution:** The Meeting has considered and resolved to approve the Financial Statements for the fiscal year 2022 ended on 31<sup>st</sup> December 2022 as the voting result of;

Approved	1,242,299,589	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 attended the meeting and voted.

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

The Chairman assigned Ms. Thitapat Issarapornpat, Director and Acting Company Secretary, to declare the dividend distribution for the year 2022 to the meeting for consideration.

Ms. Thitapat Issarapornpat declared to the meeting that the Company has a dividend payment policy at a rate of approximately 50% of net profit after tax if there is no other necessary cause and the dividend payment does not significantly affect the normal operations of the Company and its subsidiaries.

The year 2022 was less profitable due to operating results, the company therefore asked for approval to non-declaration of dividend distribution and allocating net profits as legal reserves under Sections 115 and 116 of the Public Limited Companies Act B.E. 2535 (as amended) as well as according Clause 37 of the Company's Articles of Association, which prohibits the payment of dividends from other types of income besides profit.

The Chairman asked whether the meeting have any further questions. When it appeared that there were no further questions, the Chairman requested the meeting to consider and approve the non-declaration of dividend distribution and non-declaration of the allocation 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 allocation of net profit as legal reserve as the voting result of;

Approved	1,242,299,589	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 attended the meeting and voted.

**Agenda 5 : To consider the election of directors in replacement of the directors who retired by rotation.**

The Chairman assigned the Secretary of the Meeting to explain the meeting to consider the election of directors in replacement of the directors who retired by rotation. The Secretary of the Meeting declared that according to 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 of the Board of Directors shall retire by rotation. The directors retiring by rotation in this year had 3 persons as follows:

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|-------------------------------|--|
| 1. Mr. Tirachai Vutithum      | Independent Director and<br>Chairman of the Board of Directors                     |
| 2. Mr. Vachara Tuntariyanond  | Independent Director, Chairman of Risk Management<br>Committee and Audit Committee |
| 3. Ms. Thitapat Issarapornpat | Director and Executive Director  |

The Company had provided the opportunity for shareholders to nominate a candidate to be elected as the Company's director at the Annual General Meeting of Shareholders 2023 from 28<sup>th</sup> November 2022 to 30<sup>th</sup> January 2023. The consequence was none of shareholders propose the name of candidates to the Company.

In this regard, the Board of Directors had considered that these 3 directors are knowledgeable, capable, experienced, and had always performed their duties well. Moreover, all directors nominated to be independent directors are considered to be qualified according to the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission, whom were able to give opinions on various matters independently. Therefore, the Board of Directors resolved to propose to the meeting to appoint the retiring directors into the position for another term. The supporting documents to this agenda was already sent to the shareholders in attachment to the Invitation Letter to the Annual General Meeting of Shareholders.

To comply with the Good Corporate Governance Principles, the Company provided shareholders the right to elect directors individually. The voting result was announced in order one by one. The Chairman asked whether the meeting have any further questions. When it appeared that there were no further questions, the Chairman requested the meeting to consider and vote for this agenda.

**Resolution:** The Meeting has considered and resolved, with the majority vote of the shareholders attended and voted at the Meeting, to approve the election of 3 Directors namely, Mr. Tirachai Vutithum, Mr. Vachara Tuntariyanond and Ms. Thitapat Issarapornpat to be the Company's Directors as proposed as the voting result of;

(1) Mr. Tirachai Vutithum with the votes as follows:

Approved	1,242,299,580	votes	or	99.9999	percent
Disapproved	9	votes	or	0.0000	percent
Abstained	0	votes	or	0.0000	percent
Voided Ballot	0	votes	or	0.0000	percent

(2) Mr. Vachara Tuntariyanond with the votes as follows:

Approved	1,242,299,589	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) Ms. Thitapat Issarapornpat with the votes as follows:

Approved	1,242,299,589	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 attended the meeting and voted.

**Agenda 6: To consider and approve the payment of remuneration and meeting allowance of the Directors for the Company for the year 2023.**

The Chairman declared to the meeting that in consideration of the payment of remuneration and meeting allowance for the Company's directors in 2023, the Board of Directors had thoroughly considered in order to be appropriate and compatible with roles and responsibilities comparing with other companies in similar industry

However, since the economic situation in 2023 was expected to improve comparing with 2021 and 2022 and also the Company had business model transformation, revenue contribution, and re-organization to be more effective, the Board of Directors has resolved to determine the 2023 remuneration and meeting allowance of directors, independent directors and sub-committee directors in total amount of not exceeding 2,200,000 Baht without others non-cash benefit.

The Chairman assigned Ms. Thitapat Issarapornpat, Director and Acting Company Secretary, to report the payment of remuneration and meeting allowance of the directors by comparing with the information in 2021, 2022 and 2023 (as proposed) to the shareholders as following details:

Categories of Remuneration	2021	2022	2023 (as proposed)
Meeting allowance per attendance	3,000	5,000	5,000

**Annual Remuneration**

Chairman of the Board of Directors	42,000	140,000	140,000
Vice Chairman of the Board of Directors	33,000	110,000	110,000
Chairman of Audit Committee	33,000	110,000	110,000
Chairman of Risk Management Committee	-	110,000	110,000
Directors (each committee)	25,500	80,000	80,000
<b>Total meeting allowance and remuneration</b>	<b>660,000</b>	<b>2,200,000</b>	<b>2,200,000</b>

The Chairman asked whether the meeting have any further questions. When it appeared that there were no further questions, the Chairman requested the meeting to consider and approve the payment of remuneration and meeting allowance for the Company's directors in 2023 as proposed.

**Resolution:** The Meeting has considered and resolved to approve the payment of remuneration and meeting allowance for the Company's directors in 2023 in total amount of not exceeding 2,200,000 baht as the voting result of;

Approved	1,242,299,589	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 attended the meeting and voted.

**Agenda 7: To consider the appointment of the auditors and determining the auditing fee in 2023**

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

The Secretary of the Meeting declared that pursuant to the Public Limited Companies Act B.E. 2535 (as amended), Section 120, and the Company's Articles of Association, Clause 32 which determined that the Annual General Meeting of Shareholders has authority to appoint auditors and determine the auditing fee in every year. For 2023, the Board of Directors considered to purpose to the meeting to appoint the auditors from PricewaterhouseCooper ABAS Company Limited, namely

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

They are assigned to be the Company's auditors and to provide opinions on the Company's financial statement. Any of the listed auditors had been authorized to audit and certify the financial statement. In the event that listed auditors cannot perform their duties, PricewaterhouseCooper ABAS Company Limited can appoint another auditor of PricewaterhouseCooper ABAS Company Limited to perform the duties instead.

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 in making decision.

Moreover, PricewaterhouseCooper ABAS Company Limited and the mentioned auditors did not have any relation or interest with the Company, its subsidiaries, executives, major shareholders or connected persons of such auditors in a manner which may affect the independency of auditor. Other related details of which are shown in the attachment of the Invitation Letter to the Annual General Meeting of Shareholders which was sent to all shareholders.

Therefore, the meeting was requested to consider and determine the auditing fee in 2023 in amount of not exceeding 1,900,000 baht. and acknowledged audit fee of the subsidiaries in 2023 in the amount of not exceeding 1,210,000 baht. The total audit fee of the Company and its subsidiaries in 2023 was in the amount not exceeding 3,110,000 baht which are the total remuneration for the preparation of the Company's financial statements and the consolidated financial statements and without other service fees, the details of which are shown in the attachment in the invitation to the Annual General Meeting of Shareholders.

The Chairman asked whether the meeting have any further questions. When it appeared that there were no further questions, the Chairman requested the meeting to consider and approve the appointment of the Company's auditors as well as determine the auditing fee in 2023.

**Resolution:** The Meeting has considered and resolved to approve the appointment of PricewaterhouseCooper ABAS Company Limited as the audit firm for the Company and its subsidiaries in 2023 by stipulating that any of the following auditors to audit and provide opinions on the Company's financial statement for the year 2023.

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

The audit fee in 2023 was determined in the amount not exceeding 1,900,000 baht and acknowledged audit fee of the subsidiaries in 2023 in the amount of not exceeding 1,210,000 baht. The total audit fee of the Company and its subsidiaries in 2023 was in the amount not exceeding 3,110,000 baht as the shareholder's voting result of;

Approved	1,242,299,589	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 attended the meeting and voted.





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

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

- None of other matters -

The Chairman asked whether the meeting have any further questions. When it appeared that there were no further questions, the Chairman closed the meeting at 10.55 a.m.

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