

For Agenda Item No. 1 Adopt the Minutes of the AGM No.1/2015.

MFEC Public Company Limited
Minutes of the Ordinary General Meeting of Shareholders' Meeting No. 1/2015

The Meeting was held on Tuesday 21 April 2015 at 10.30 hrs. at the Conference Room, 39th Floor, Sun Tower B Building, No. 123 Vibhavadi Rangsit Road, Chom Phon Sub-district, Chatuchak District, Bangkok.

The Meeting was commenced.

Mrs. Varaporn Wisedsang, the Company's Secretary, declared that 88 self-attending shareholders and 126 proxies attended the meeting, totaled of 133 self-attending shareholders and by proxies, counting for 207,510,117 shares or 47.01 percent which exceeded one-third of total of 441,453,555 sold shares of the Company. These numbers were regarded as constituted quorum as required in the Articles of Association. The Chairman then convened the Meeting for consideration on various issues according to the meeting agenda.

Mr. Adirek Patitus, Chairman of the Board who acted as the Chairman of the Meeting, called to order for the Ordinary General Meeting of Shareholders for 2015 and welcomed the shareholders. He also introduced the Company's directors, the independent directors (some independent directors were authorized by minor shareholders), Vice President – Accounting and Finance, and the Company's Certified Public Accountant, who attended the meeting as follows.

Meeting Attending Directors

- | | | |
|-----------------|------------------|---|
| 1. Mr. Adirake | Patitus Chairman | Chairman of the Board |
| 2. Mr. Siriwat | Vongjarukorn | Vice Chairman / Chief Executive Officer |
| 3. Mr. Sirisak | Tirawattanangkul | Director |
| 4. Mr. Paitoon | Sirichatchaikul | Director |
| 5. Mr. Kiyotaka | Nakamura | Director |
| 6. Mr. Suchart | Thammapitagkul | Chairman of Audit Committee and Independent
Director |
| 7. Mr. Anant | Leetrakul | Audit Committee Member and Independent Director |

Meeting Absent Directors

- | | | |
|-------------------|------------------|---|
| 1. Mr. Theerachai | Keeratitechakorn | Director

Took leave for meeting |
| 2. Mr. Apiruk | Wannasathob | Chairman of Risk Management/

Audit Committee Member and Independent Director

Took leave for meeting |

Meeting Attending Executives

1. Mr. Thanakorn Charlee Vice President – Professional Services and Product Development
2. Ms. Waewta Suksanae Vice President – Accounting and Finance

Meeting Attending Auditors from Dharmaniti Auditing Company Limited

1. Ms. Wannisa Ngambuathong The Company's Auditor
2. Ms. Kanchana Buathong Assistant to the Company's Auditor

Before entering into the meeting agenda, the Chairman declared that the Company informed the shareholders via the channels of the Stock Exchange and the Company's website. The shareholders were invited to propose the issues deemed as important and proper for containing as the meeting agenda of the Ordinary General Meeting of the Shareholders for 2015, as well as the requirement of nomination criteria for suitable qualified candidate in conformity with the criteria according to Articles of Association for participating in election consideration to be the director, and the criteria for clearly sending queries for meeting in advance. The schedule for their proposals was from last 24 October 2014 to 23 January 2015. It was appeared that none of the shareholders proposed the issues for containing as the meeting agenda, or nominated the suitable candidates to participate in election consideration to be the Company's directors, or sent queries for meeting to the Board of Directors.

Moreover, the Company also noticed the prior-publication of 2015 Annual General Meeting's documents via the channel of the Stock Exchange, and the documents were publicized on the Company's website since 19 March 2015 in advance 30 days before the meeting date.

The Chairman notified the Meeting about the practice of voting in each meeting agenda that has been determined according to the Stock Exchange of Thailand's regulation for shareholder's meeting holding of the listed company as follows :-

- A shareholder holds the vote equivalent to number of shares held by him or her or authorized. He or she can vote for agreement, disagreement or abstention in each agenda equivalent to the number of shares held by him or her or authorized using a ballot paper received at the registration point.
- In case of self-attending shareholder, the Chairman will propose the meeting to cast votes in each agenda by asking the meeting whether any shareholders disagree or otherwise have opinions or abstain. If any shareholder raises his or her hands for disagreement or otherwise opinion expression, or abstention, the Company's officer will collect the ballot distributed to the shareholder from the shareholder who raised his or her hands for such resolution. It is deemed that the shareholder who does not raise his or her hands in the meeting casts his or her vote for consent or approval in that agenda as proposed by the meeting for resolution. One share is regarded as one vote. All shareholders who approve on each agenda shall return their ballots to the officer at the registration point after the meeting.
- In case of proxy by the shareholder for meeting attendance in lieu of him or her, the voting in each agenda voted by the shareholder in the Proxy which is submitted to the Company's officer by the meeting attendant when registering is the vote used for counting as a meeting resolution.

- In case that a shareholder grants a proxy his or her right to consider and cast the vote in lieu of the principal in all respects as deemed as proper, the meeting shall count that vote with the same method of the self-attending shareholder.

However, the Company assigned Ms. Sadabpin Kritdanarakorn, the Vice President – Internal Audit, who has been the independent person, to perform the examination on voting by such method whether it is transparently and precisely carried out according to the Company’s regulation and Articles of Association. The Company has applied barcode system in vote counting, resulting in fast and accurate voting processing.

In each meeting agenda, the Company’s Secretary shall inform the voting result for acknowledgement on how many shareholders who vote for agreement, disagreement or abstention for the acknowledgment of the meeting attendants. The vote count in each agenda shall count from voting of shareholders who attend in that agenda. It may have unequal number of shareholders in each agenda due to the possibility on additional meeting attendances of some shareholders. After meeting completion, the Company’s officer shall collect and gather the ballots of all voters to be the evidences later. Today’s meeting agenda has been Agenda 1, 3, 4, 5 and 7 that must be approved with majority vote **except** Agenda 6 for determination of director remuneration that requires the approval with more than two-third votes of the meeting attendants with voting rights. In addition, Agenda 8 and 9 for decrease in registered capital and amendment of Clause 4 of Memorandum of Association must be voted for at least three-fourth of total votes of the attending shareholders with voting rights.

The Secretary informed the significant details of amended information in Invitation to the Meeting and 2014 Annual Report for shareholders’ acknowledgement and also asked the Chairman to proceed the Meeting according to below meeting agenda.

Agenda 1. To consider approving the minutes of the Ordinary General Meeting of Shareholders No.1/2014

The Chairman informed the Meeting for acknowledgment that the Company prepared and sent the minutes of the Ordinary General Meeting of Shareholders No. 1/2014 held on 21 April 2014 to the Stock Exchange of Thailand and Ministry of Commerce within determined schedule and also dispatched such meeting minutes for prior-acknowledgements of the shareholders together with this time of Meeting Appointment Letter. Moreover, it has already been publicized on the Company’s website. The Board of Directors considered and deemed that the minutes were correctly recorded and inquired the Meeting whether any shareholders would like to request for amendment on the meeting minutes. The Meeting was simultaneously proposed to consider approving the minutes of the Ordinary General Meeting of Shareholders as already dispatched to the shareholders.

The Chairman inquired whether any shareholders would like to request for amendment on the minutes of the Ordinary General Meeting of Shareholders No. 1/2014.

The Chairman asked the Meeting to cast their votes for resolutions after none of request for amendment on meeting minutes by anybody. The Secretary declared the number of eligible voters and votes for approval resolution in this agenda.

Mrs. Waraporn Visedsang, the Company’s Secretary, additionally declared that during the meeting, additional meeting attendants with voting rights were present for 17 persons being 7,067,901 votes.

Meeting Resolution The Meeting considered the Meeting Minutes and resolved to approve the Meeting Minutes as proposed by the Chairman with unanimous votes of the attending shareholders with voting rights for total of 231 shareholders, totaling to 214,578,018 shares.

Agreed	231	persons for	214,578,018	votes or	100.00%
Disagreed	-	persons for	-	votes or	- %
Abstained	-	persons for	-	votes or	- %

Agenda 2. To acknowledge the Report of the Company’s Overall Operation in the Year of 2014 and Annual Report of the Board of Directors

The Chairman assigned Mr. Siriwat Vongjarukorn, Chief Executive Officer, to report the summary of the Company’s overall operation in the past 2014 for acknowledgement of the shareholders and offered the opportunity for shareholders to interrogate.

Mr. Siriwat Vongjarukorn, Chief Executive Officer, briefed the Report of the Company’s Overall Operation in the Year of 2014 for acknowledgement of the shareholders in below summary.

Overall Operations of the Company and Its Subsidiaries in 2014

The overall operations of the Company and its subsidiaries for the Year 2014 had total revenue for 5,176 million Baht, increasing from 2013 for 385 million Baht, expenses for 4,840 million Baht, gross profit for 962 million Baht classifying into profit from sales of products (System Integration) for 46% and profit from service works (Manage Service) for 54%, and corporate income tax expenses for 60 million Baht. The net profit of the Shareholders’ Equity of the Holding Company was 270 million Baht with increasing growth rate of net profit for 16.3% from previous year.

Thai Economic Condition for 2015

The overview of the economic situation in IT industry has been retarded in the investments of private sector, resulting in future effect in next 6 months for delay of the governmental sector’s projects. Therefore, all segments have been careful for investment issue in overview so the Company’s business operation plan in next 5 years has been considered for adjustment. In 2015, the plan has been adjusted by reducing the growth rate of the Company’s net profit to be 5 % from 2014.

According to the investment retardation condition of the entrepreneurs both of governmental sector and private sector, the Company has considered adjusting managerial strategy for target achievement focusing on research and development of investment in each Focus Technology Industrial Group such as Business Analytics, Cloud Computing, Mobility, Security, and Social, in order to enhance our revenues in each group by studying and offering to clients. Moreover, personnel production and personnel development policy has still maintained to support growth and promote the business to be strong. Due to the reason that services work has been considerably crucial for IT business, we therefore have given the precedence to personnel development from upstream through collaborations with universities in organizing summer training project and cooperative education for apprenticing new graduates to be prepared for working with the Company. The development of quality IT personnel into the market has been targeted. In 2014, 429 students participated in personnel development project of MFEC GROUP. We have targeted in personnel developments in 3 years period for 1,000 people in 2015, 1,500 people in 2016, and 2,000 people in 2017.

Social Enterprise

The Board of Directors considered and carried forward MFEC GROUP to be the Social Enterprise with confidence that it will make us sustainably grow. For example:

1) **Jaideejung Project** : www.jaideejung.org is the system of intention declaration in donation and request for assistance or things on internet through the transfer of leftovers or redundant things to people with needs or deficiencies. These are the way to add values to those things. In 2014, the use of jaideejung's website has been commenced inside the organization and disseminated to the third parties.

2) **Community-Based Mobile Health Point Project (Electronics Questionnaire Program)**. The system has been developed for application in Community-Based Diabetes Prevention Program in Thai Population). It has been the 3 year-operating period project which has been granted for sponsorship fund from BRIDGES Project of International Diabetes Federation (IDF); National Health Security Office (NHSO), Thailand; and Diabetics Care Development Foundation in the areas of 8 provinces of Thailand.

IPLEDGE and Gamification Application program have been developed as the program used for gathering volunteers and sponsors of the project activities. In addition, the program has been applied to extend with other projects such as working collaboration in Diabetes Project with Walailak University, etc.

The Chairman inquired whether any shareholders had queries about the Company's 2014 overall operation.

Miss Kallaya Phakakrong, the representative from Thai Investors Association inquired the following query.

Query 1 How has been the result of case consideration for the lawsuit problem with the governmental client with consideration on lawsuit judgment in last February?

Reply 1 Mr. Pisit Thitihiranthikhon, the Legal Division Manager, conclude lawsuit judgment consideration that was judged on last 26 March 2015 to order the Company to pay back the Project. However, the Company has considered on appeal. Therefore, the trial court's consideration result has not yet been the final consideration result.

Mr. Siriwat Vongjarukorn, Chief Executive Officer, provided additional information about judgment result that it must wait for consideration result in appeal stage. However, the Company has considered to completely appropriate reserve for device impairment for damage from the investment in such project. Therefore, the Company's financial statements have not been anyway affected.

Query 2 Inquiry on the progress of the debtor, Ministry of Education

Reply 2 Mr. Siriwat Vongjarukorn and Mr. Pisit Thitihiranthikhon, elaborated and simultaneously reported the progress that such project has been the project anticipating for knowledge reinforcement to student groups. It has been the project that has been developed for the client, Ministry of Education. However, the Company has invested Hardware devices and the Company will further carrying out to call for payment receipt from this client for service charge.

The Chairman inquired whether any shareholders had additional queries about overall operation.

The Chairman asked the shareholders to acknowledge the Company's overall operation in the last fiscal year of 2014 after no additional inquiries from any shareholders.

Meeting Resolution The Meeting acknowledged the Company's overall operation in the fiscal year of 2014.

Agenda 3. To consider approving Statement of Financial Position and Profit and Loss Account for the fiscal year ended 31 December 2014

The Chairman remarked the summary on the report of the Company's Financial Statements of MFEC Public Company Limited that was passed the review from the Company's Audit Committee and passed the audit and certification from the Company's auditor who has been Ms. Wannisa Ngambuathong, Dharmniti Auditing Co., Ltd., on 24 February 2015. The details was appeared in Annual Report dispatched to the shareholders together with Invitation to the Meeting for the Meeting's consideration and approval on the Company's Statement of Financial Position and Profit and Loss Account as at 31 December 2014.

The Chairman inquired the Meeting whether any shareholders had queries about the Company's Statement of Financial Position and Profit and Loss Account for the Year 2014.

Other shareholders additionally inquired.

Query 3 With reference to the reply of the Management in Query 1, it notified that bad debt reserve has been already appropriated for governmental project with loss. However, in Note to Financial Statement 32.5 on Suing Case, it specified that the Company has not yet appropriated damage reserve. This has been contradictory, it was requested for more elucidating in practice for acknowledgement.

Reply 3 Mr. Siriwat Vongjarukorn, Chief Executive Officer, additionally explained that in litigation stage, the prosecutor and the plaintiff sued to claim damage against each other. The Company has not yet considered appropriating damage reserve in being sued. However, the Company has already appropriated damage reserve from the investment with product impairment for the project as aforesaid informed.

Query 4 The amount of money that the court's judgment for payback (referring to Query 1) was inquired for acknowledgement. How will the effect be if the Company appeals and loses the case?

Reply 4 Mr. Siriwat Vongjarukorn additionally reported that such project has been Consortium Project in collaboration with another private company. The contract has been made to specify the collaborative working agreement. The private company that has joined the project has been the receiver of project deposit. Therefore, according to money payback according to the court's judgment result, the private company that has joined the project shall pay back for total value of 33 million Baht. If the judgment result appealed by the Company occurs, it will not anyway affect the Company's financial statements.

The Chairman asked the Meeting to cast their votes for resolution after no additional inquiries from anybody. The Secretary then declared the number of the eligible voters and votes for approval resolution in this agenda.

Mrs. Waraporn Visedsang, the Company's Secretary, additionally declared that during the meeting, the additional meeting attendants with voting rights were present for 28 persons representing 1,007,586 votes.

Meeting Resolution The Meeting considered and resolved to approve the Statement of the Financial Positions and Profit and Loss Statement of the Company for 2014 ended 31 December 2014 that were passed the audit and certified from the Company’s auditor as proposed by the Chairman, with majority votes of the attending shareholders with voting rights. Total shareholders were 259 persons, totaling to 215,585,604 shares.

Agreed	257	persons	for	215,581,504	votes	or	99.9981%
Disagreed	-	persons	for	-	votes	or	- %
Abstained	2	persons	for	4,100	votes	or	0.0019%

Agenda 4. To consider and approve earnings appropriation for dividend payout to shareholders

The Chairman declared that from 2014 Overall Operation and Statement of Financial Positions for the Year 2014 as proposed to the shareholders in Agenda 2 and Agenda 3, respectively, the Company’s liquidity of cash flow has been adequate. The Board of Directors then resolved in the Meeting No. 1/2015 held on 24 February 2015 to propose dividend payout for the Company’s overall operation in 2014 to its shareholders at the rate of 0.50 Baht (Fifty Satang) per share by paying from earnings and retained earnings of the Company until 31 December 2014 (the Company has paid from the overall operations granted for investment promotion of Thailand Board of Investment (BOI) at the rate of 0.24 Baht per share and has paid from overall operation taxable for corporate income tax at the rate of 20% in the rate of 0.26 Baht per share). The shareholders shall be payable for withholding tax at the rate of 10% of dividend gained from corporate income-taxable overall operation according to dividend payout policy in the rate of not less than 50% of earnings after tax and legal reserve. The Company presented the information in comparison with dividend payout in the Year of 2012–2014 to support the consideration as appeared according to Invitation to Shareholders’ Meeting (Enclosure 3).

However, the name lists of the shareholders who have been entitled to obtain dividends will be defined on Wednesday 29 April 2015 and the name lists according to Section 225 of Securities and Exchange Act by book-closing date method for share transfer suspension on Thursday 30 April 2015. Moreover, dividend payout will be due for payment on Friday 15 May 2015. Therefore, the Meeting was proposed for consideration.

The Chairman inquired the Meeting whether any shareholders had queries or suggestions about earnings appropriation for dividend payout.

The Chairman asked the Meeting to cast their votes for resolution after no inquiries from anybody. The Secretary then declared the number of the eligible voters and votes for approval resolution in this agenda.

Mrs. Waraporn Visedsang, the Company’s Secretary, additionally declared that during the meeting, the additional meeting attendants with voting rights were present for 14 persons representing 4,192,135 votes.

Meeting Resolution The Meeting considered and resolved to approve as proposed by the Chairman on 2014 annual earnings appropriation for dividend payout from the existing earnings and retained earnings of the Company until 31 December 2014, determination of the name lists of the shareholders who have entitled to obtain dividends on Wednesday 29 April 2015, gathering the name lists according to Section 225 of Securities and Exchange Act by book-closing date method for share transfer suspension on Thursday 30 April 2015 at the rate of 0.50 Baht (Fifty Satang), payment due for dividend payment on Friday 15 May 2015,

with majority votes of the attending shareholders with voting rights. Total shareholders were 273 persons, totaling to 219,777,739 shares.

Agreed	272	persons	for	219,777,639	votes	or	100.00%
Disagreed	-	persons	for	-	votes	or	- %
Abstained	1	person	for	10,100	votes	or	0.0000%

Agenda 5. To consider and approve the election of new directors in replacement of the directors who retired by rotation

The Chairman stated that according to Clause 13 of the Articles of Association, it stipulates that in every time of Annual General Meeting, the directors shall vacate their offices for one-third numbers and the director who retires by rotation may be re-elected to resume the position holding. At present, the Company has had 9 directors according to the Articles of Association that shall retire by rotation for 3 persons. In this year, the directors who retired by rotation consisting of below.

1. Mr. Suchart Thammakitagkul Independent Director/Chairman of Audit Committee
2. Mr. Anant Leetrakul Independent Director/Audit Committee Member
3. Mr. Apirak Wannasathob Independent Director/Audit Committee Member/
Chairman of Risk Management

The Company dispatched the biographies and information of all three directors to the shareholders for consideration as appeared in Enclosure 4. However, the Board of Directors mutually considered according to the determined nomination policy, criteria, and method, and then had the opinion that all three directors have been the proper and qualified persons with knowledge, competences, and skills useful for the Company's business operation. They have performed their duties which have been highly beneficial to the Company all the time. The Board of Directors' Meeting No. 1/2015 then resolved and deemed as proper to propose to the Shareholders' Meeting for election of all three directors who retired by rotation including Mr. Suchart Thammakitagkul, Mr. Anant Leetrakul, and Mr. Apirak Wannasathob, for return to resume in holding the Company's director position for another term. The Chairman then asked the Meeting to individually consider the election of the directors who retired by rotation to resume in holding the director position for another term. The shareholders were allowed to vote for individual person in the ballots.

The Chairman inquired the Meeting whether any shareholders had queries or suggestions.

The Chairman asked the Meeting to cast their votes for resolution after no inquiries from anybody. The Secretary then declared the number of the eligible voters and votes for approval resolution in this agenda.

Mrs. Waraporn Visedsang, the Company's Secretary, additionally declared that during the meeting, the additional meeting attendants with voting right were present for 4 persons representing 440,600 votes.

Meeting Resolution The Meeting considered and resolved to approve the individual election of the directors in replacement of the directors who retired by rotation as follows:-

1. Mr. Suchart Thammakitagkul with majority votes of the attending shareholders with voting rights. Total shareholders were 277 persons, totaling to 220,218,339 shares.

Agreed	273	persons	for	220,212,139	votes	or	99.9972%
Disagreed	1	person	for	100	votes	or	0.0000%
Abstained	3	persons	for	6,100	votes	or	0.0028%

2. Mr. Anant Leetrakul with majority votes of the attending shareholders with voting rights. Total shareholders were 277 persons, totaling to 220,218,339 shares.

Agreed	274	persons	for	220,212,239	votes	or	99.9972%
Disagreed	-	person	for	-	votes	or	-%
Abstained	3	persons	for	6,100	votes	or	0.0028%

3. Mr. Apirak Wannasathob with majority votes of the attending shareholders with voting rights. Total shareholders were 277 persons, totaling to 220,218,339 shares.

Agreed	273	persons	for	220,204,139	votes	or	99.9936%
Disagreed	1	person	for	8,100	votes	or	0.0037%
Abstained	2	persons	for	6,100	votes	or	0.0028%

According to the determination on the authority of binding director according to the Articles of Association in Clause 22, it stipulates that the Board of Directors' Meeting shall determine the authority of the director. Therefore, the Board of Directors' Meeting shall further execute the determination on the authority of the director according to the Articles of Association.

Agenda 6. To consider and approve on determination of annual remuneration for the Board for the Year 2015

The Chairman declared that the Ordinary General Meeting of Shareholders No. 1/2014 approved the determination of 2014 annual director remuneration for total of 9 directors, including the remuneration for the Chairman of the Board for 1 person at the rate of 264,000 Baht per year and the remuneration for other 8 directors of the Board at the rate of 192,000 Baht per year per person, totaling to 1,800,000 Baht (One Million and Eight Hundred Thousand Baht) which was increasing adjusted from the remuneration of the year 2013.

For this year, the Board considered and deemed as proper to propose to the Meeting for consideration on maintaining remuneration rate of all directors for remuneration rate of the Chairman of the Board for 1 person at the rate of 264,000 Baht per year, remuneration rate of other 8 directors of the Board at the rate of 192,000 Baht per year per person, totaling to remuneration of the Board of Directors for 1,800,000 Baht (One Million and Eight Hundred Baht). The economic condition and suitability of the Board's function were considered in comparison with the listed companies in the Stock Exchange of Thailand that have been in the industries, and the businesses with similar sizes. The payment has been due in December. However, the Board has not been anyhow paid for meeting allowance for individual meeting or annual bonus for directors.

For two independent directors who have been the audit committee members, the Board considered and deemed as proper to propose the Meeting for consideration on remaining remuneration rate by determining remuneration rate of 22,000 Baht per month per person, totaling to remuneration amount for 264,000 Baht per year per person (Two Hundred Sixty Four Thousand Baht).

For independent directors who have been the audit committee member and also the Chairman of the Risk Management Sub-Committee, the Board considered and deemed as proper to propose for maintaining remuneration rate from 2015 by determining remuneration rate for 22,000 Baht per month, estimated to be the remuneration for 264,000 Baht per year and traveling expense rate for 5,000 Baht per month, being estimated as travelling expense for 60,000 Baht per year. Then these have been totaled to 324,000 Baht (Three Hundred Twenty Four Thousand Baht) per year.

However, the independent directors who have been the audit committee member together with the Chairman of the Risk Management Sub-Committee was proposed to consider on payment of specific remuneration for position holding in the duty of the Chairman of the Risk Management Sub-Committee and refraining the remuneration of the audit committee member.

The Chairman inquired the Meeting whether any shareholders had queries or suggestions.

The shareholder recommended Suggestion No. 1 to adjust the presentation of the information for consideration on the director remuneration by summarizing the number of directors who have gained the remuneration as well as summarizing the remuneration amount of the committee members in each set for clarity in consideration.

The Chairman of the Meeting concluded the number of the Board of Directors to be informed to be the Meeting for acknowledgement. It has consisted of 9 directors including 1 non-executive director, 5 executive-directors, and 5 independent directors (however, it has been under consideration on increase in two additional independent directors in the future).

Mrs. Waraporn Visedsang, the Secretary, notified the Meeting for acknowledgement on the suggestion and will raise such suggestion for consideration on improvement in next year.

The Chairman asked the Meeting to cast their votes for resolution after no inquiries from anybody. The Secretary then declared the number of the eligible voters and votes for approval resolution in this agenda.

Mrs. Waraporn Visedsang, the Company's Secretary, additionally declared that during the meeting, the additional meeting attendants with voting rights were present for 3 persons representing 1,373,330 votes.

The meeting resolution for this agenda had to be composed of at least two-third votes of total votes of attending shareholders with voting rights according to Section 90 of Public Limited Companies Act.

Meeting Resolution The Meeting considered and resolved to approve on remuneration determination for the Chairman of the Board for 264,000 Baht per year, and for other 8 directors in the rate of 192,000 Baht per year per person, totaling to 1,800,000 Baht per year. The payment of monthly remuneration to the audit committee members has been 22,000 Baht per month per person. In addition, the remuneration for the Chairman of Risk Management Sub-Committee has been determined in the rate of 22,000 Baht per month and travelling expense has been at 5,000 Baht per month with more than two-third votes of the attending shareholders with voting rights. Total shareholders were 280 persons, totaling to 221,591,669 shares.

Agreed	278	persons	for	221,587,569	votes	or	99.9981%
Disagreed	-	persons	for	-	votes	or	- %
Abstained	2	persons	for	4,100	votes	or	0.0019%

Agenda 7. To consider appointing 2015 annual auditor and determining remuneration

The Chairman stated that according to Section 120 of the Public Limited Companies Act B.E. 2535 (1992), it stipulates that the annual general meeting shall appoint an auditor and determine the auditing fee of the Company every year. However, in appointing the auditor, the former auditor may be reappointed. In last 2014, the Company appointed Ms. Wannisa Ngambuathong, the Certified Public Accountant No. 6838 or Mr. Dhanavutti Piboolsawat, the Certified Public Accountant No. 6699 or Ms. Sulalit Ardsawang, the Certified Public Auditor No.7517, from Dharmniti Auditing Co., Ltd. as the Company's auditor in 2014. They have not been anyway the Company's shareholders and the Company's accounting advisor.

For the past 2014, the Company determined the rates of auditing service fee and financial report preparation service fee for total of 1,103,000 Baht. The quarterly audit was separated for once a quarter in Quarter 1, 2 and 3; and the last audit was performed once again at the end of the year, totaling to four times for annual audits.

For 2015, the Company's Audit Committee nominated to appoint Ms. Wannisa Ngambuathong, the Certified Public Accountant No. 6838 or Mr. Dhanavutti Piboolsawat, the Certified Public Accountant No. 6699 or Ms. Sulalit Ardsawang, the Certified Public Auditor No.7517, of Dharmniti Auditing Co., Ltd. continually to be the auditor of the Company and its subsidiary. Total of the rates of auditing service fee and financial report preparation service fee have been increasingly adjusted to be 1,230,000 Baht, increasing in the rate of 12% from the auditing service fee rate of the year 2014. Such rate was considered in comparison with other auditing firms that it was proper rate.

However, the Audit Committee, the Vice President – Internal Audit, and the Vice President – Accounting and Finance assessed the independence, success quality and working experience in comparison with other auditing firms as well as mainly considered from work load and compared with auditing remuneration of the companies with similar businesses. The auditor and auditing remuneration rate have already been dispatched to shareholders along with Meeting Appointment Letter according to Enclosure 5. Then, the meeting was proposed for consideration.

The Chairman inquired the Meeting whether any shareholders had queries or suggestions.

The Chairman asked the Meeting to cast their votes for resolution after no inquiries from anybody. The Secretary then declared the number of the eligible voters and votes for approval resolution in this agenda.

Mrs. Waraporn Visedsang, the Company's Secretary, additionally declared that during the meeting, the additional meeting attendant with voting right was present for 1 person representing 7,516 votes.

Meeting Resolution The Meeting considered and approved on appointment of Ms. Wannisa Ngambuathong, the Certified Public Accountant No. 6838 or Mr. Dhanavutti Piboolsawat, the Certified Public Accountant No. 6699 or Ms. Sulalit Ardsawang, the Certified Public Auditor No.7517, of Dharmniti Auditing Co., Ltd. continually to be the Company's auditor in 2015. The annual remuneration for 1,230,000 Baht was determined with majority votes of the attending shareholders with voting rights. Total shareholders were 281 persons, totaling to 221,599,185 shares.

Agreed	279	persons	for	221,589,085	votes	or	99.9954%
Disagreed	-	persons	for	-	votes	or	- %
Abstained	2	persons	for	10,100	votes	or	0.0046%

Agenda 8. To consider and approve the decrease in registered capital

The Chairman stated that due to meeting resolution of the Ordinary General Shareholders' Meeting No. 1/2009 held on 24 April 2009, it approved to execute the issuance and offering for sales of warrants that have been issued and allocated to the President for 5,000,000 units for 5 years period project at the exercise price of 4 Baht per share and exercise ratio of 1:1 unit.

The Ordinary General Meeting of Shareholders No. 1/2011 held on 25 April 2011 approved the dividend payout for not over than 80% of earnings before interest and income tax affecting price adjustment and exercise rate. The Meeting then resolved to issue 200,000 ordinary shares at par value of 1 Baht per share to support the exercise of the remaining part. However, on 28 February 2014, the President exercised his rights to convert the warrants until completing 5,000,000 units and the unconverted warrants were not remained. The shares reserved for right exercise has been remained for 47,000 shares. Therefore, for compliance with Section 136 of Public Limited Companies Act B.E. 2535 (1992), the decrease in the Company's registered capital was proposed for 47,000 Baht since it has been the shares reserved for remaining right exercise. After the President's right exercise to convert the warrants to be ordinary shares until they were complete. Therefore, the Company's new registered capital will be equal to 441,453,555 Baht, classified into 441,453,555 shares at par value of 1 Baht per share. The detail of decrease in registered capital has already been dispatched to the shareholders together with Appointment Meeting Letter according to Enclosure 6.

The Chairman inquired the Meeting whether any shareholders had queries or suggestions.

The Chairman asked the Meeting to cast their votes for resolution after no inquiries from anybody. The Secretary then declared the number of the eligible voters and votes for approval resolution in this agenda.

Mrs. Waraporn Visedsang, the Company's Secretary, additionally declared that during the meeting, none of additional meeting attendants with voting rights were present.

The meeting resolution for this agenda had to be composed of at least one-fourth votes of total votes of attending shareholders with voting rights.

Meeting Resolution The Meeting considered and resolved to approve the decrease in registered capital with more than three-third votes of total votes of the attending shareholders with voting rights. Total shareholders were 281, totaling to 221,599,185 shares.

Agreed	279	persons	for	221,595,085	votes	or	99.9981%
Disagreed	-	persons	for	-	votes	or	- %
Abstained	2	persons	for	4,100	votes	or	0.0019%

Agenda 9. To consider and approve on amendment of Clause 4 of Memorandum of Association

The Chairman notified the Shareholders' Meeting that for consistency with the decrease in the Company's registered capital according to aforesaid details appeared in Agenda 8, the Company has been necessary to amend Clause 4 of the Company's Memorandum of Association on Registered Capital. The Chairman then proposed to cancel the former statement and applied new statements as follows.

Clause 4.	Registered Capital for	441,453,555 Baht	(Four Hundred Forty One Million Four Hundred and Fifty Three Thousand Five Hundred and Fifty Five Baht Only)
	Divided into	441,453,555 Shares	(Four Hundred Forty One Million Four Hundred and Fifty Three Thousand Five Hundred and Fifty Five Shares)
	Share Value Per Share	1 Baht	(One Baht)
	Classified into		
	Ordinary Shares	441,453,555 Shares	(Four Hundred Forty One Million Four Hundred and Fifty Three Thousand Five Hundred and Fifty Five Shares)
	Preferential Shares	“None”	

The Chairman inquired the Meeting whether any shareholders had queries or suggestions.

The Chairman asked the Meeting to cast their votes for resolution after no inquiries from anybody. The Secretary then declared the number of the eligible voters and votes for approval resolution in this agenda.

Mrs. Waraporn Visedsang, the Company’s Secretary, additionally declared that during the meeting, none of additional meeting attendants with voting rights were present.

The meeting resolution for this agenda shall be composed of at least three-fourth votes of total votes of attending shareholders with voting rights.

Meeting Resolution The Meeting considered and resolved to approve the amendment of Clause 4 of the Company’s Memorandum of Association on Registered Capital according to the details proposed by the Chairman in all respects for consistence with the decrease of the Company’s registered capital with more than three-fourth votes of total votes of attending shareholders with voting rights. Total shareholders were 281 persons, totaling to 221,599,185 shares.

Agreed	279 persons for	221,595,085 votes or	99.9981%
Disagreed	- persons for	- votes or	- %
Abstained	2 persons for	4,100 votes or	0.0019%

Agenda 10. To consider other issues

The Chairman of the Meeting offered the opportunity for shareholders to inquire and additionally propose their opinions on other issues. He also inquired whether any other additional queries were available?

Miss Yanisa Nanthanavichit, the shareholder, inquired the following query.

Query 5 Have the works estimated for decrease been the works of public sector or private sector according to the Management’s estimation on 2015 growth rate to be decreased from previous rate of 15%, decreasing to be remained at 5%? And how has the governmental sector’s support on ICT industry affect the organization?

Reply 5 Mr. Siriwat Vongjarukorn clarified that the reduced works will be decreased both in part of governmental sector and private sector due to the delayed postponement of the governmental sector’s works for another approximately 8 months. The governmental sector’s policy in stimulating the investment in IT industry will be effective in 3-5 years period in the future. In addition, the private sector’s investments have also been delayed. Therefore, in the near period, the governmental sector’s policy has not been effective for the Company’s revenue.

Miss Childa Charnsuree, the shareholder, inquired the following query.

Query 6 From the Management's evaluation on the deflation of the Company's 2015 net profit margin ratio growth and from the base of such evaluation, will there any opportunity that growth rate will further reducing from what has been estimated? And how more or less has the nature of the competitors with business engagement similar to the Company been available?

Reply 6 Mr. Sirriwat Vongjarukorn summarized that from the evaluation on growth rate of net profit for 2015, the investment fact basis was considered and it was assured of 80% that net profit ratio will grow for at least 5%. According to the competitor in business operation, it has been self-competition in development of potentiality and service quality to support the changing technology and build business value.

Khun Patioon Trakarnsardikul, the shareholder, inquired the following query.

Query 7 How have the shareholders of TIS Corporation who have entered to hold for investment played their roles? And how will the effect on the organization be?

Reply 7 Mr. Sirriwat Vongjarukorn elaborated that TIS's entry for investment has not anyway affected the change in internal management. However, it will result in tendency of more Japanese clients in Thailand for the Company. The Company has had the association plan between TIS and MFEC to expand more businesses from usual.

In addition, another minor shareholder inquired the following query.

Query 8 Market Share in MFEC Markets

Reply 8 Mr. Sirriwat Vongjarukorn said that as the Company has never evaluated and measured marketing value of market share, then IT Service work could not be evaluated. However, the growth rate of the Company's net profit will be measured as the criteria.

The Chairman inquired whether any shareholders had any additional queries.

The Chairman then remarked his gratitude to all shareholders and closed the Meeting at 12.10 hrs. after nobody proposed any additional issues.

Signed



(Mr. Adirek Patitus)
Chairman of the Meeting