

For Agenda Item No.1 : To approve the minutes of the Annual General Meeting of Shareholders No. 1/2016

MFEC Public Company Limited
Minutes of Annual General Meeting of Shareholders No. 1/2016

The Annual General Meeting of Shareholders No.1/2016 was held at 10:30 hours of Monday, April 25th, 2016. The meeting venue was the Conference Room, 39th Floor, Sun Tower B, No. 123 Vibhavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok.

The AGM started.

Mrs. Varaporn Wisedsang declared that 56 shareholders and 57 proxies attended the AGM, totaling 92 persons for 199,694,479 shares or a 45.24% stake in attendance. The number of shares exceeded one-third of MFEC's 441,453,555 paid-up shares, constituting the meeting quorum as required by the Articles of Association. Chairman was asked to open the AGM and consider all of the meeting agenda in order.

Mr. Sirasak Thirawattanangkul, Chairman for the Board of Directors and Chairman in the meeting, gave an opening speech for the AGM 2016 and welcomed the shareholders. He presented the company's directors, independent directors, Chief Financial Officer, financial advisor, independent financial advisor and auditors in attendance.

Directors in Attendance

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| 1. Mr. Sirisak Thirawattanangkul | Chairman |
| 2. Mr. Anan Leetrakul | Vice Chairman / Independent Director |
| 3. Mr. Siriwat Vongjarukorn | Director / Chief Executive Officer |
| 4. Mr. Paitoon Sirichatchaikul | Director |
| 5. Mr. Kiyotaka Nakamura | Director |
| 6. Mr. Thanakorn Chalee | Director |
| 7. Mr. Suchart Tammapiatagkul | Independent Director / Chairman - Audit Committee |
| 8. Mr. Uthai Tanlamai | Independent Director / Audit-Committee Director |

Individuals in Attendance

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| 1. Ms. Siriporn Detnitirat | Chief Financial Officer |
| 2. Ms. Wannisa Ngambuathong | Auditor, Dhamniti Auditing Company Limited |
| 3. Ms. Nithinee Kittikunapong | Deputy Auditor, Dhamniti Auditing Company Limited |
| 4. Mr. Ratachai Teratanavat | Financial advisor, RHB Securities (Thailand) |
| 5. Ms. Kittiporn Wattananupong | Financial advisor, RHB Securities (Thailand) |
| 6. Ms. Chanikarn Chinsamran | Financial advisor, RHB Securities (Thailand) |
| 7. Mr. Kriengkrai Sirawanichkarn | Independent financial advisor, Capital Link Advisory |
| 8. Mr. Thitiwatchara Supanpong | Independent financial advisor, Capital Link Advisory |
| 9. Mr. Kasin Thienchai | Independent financial advisor, Capital Link Advisory |

Prior to the meeting, Chairman stated that the company notified the shareholders, through its website and the Stock Exchange of Thailand, that it invited them to propose any essential issues as agenda in the AGM 2016. Requirements were clearly made in regard to nomination of persons qualified for the director position in accordance with the Articles of Association, while criteria for submission of questions for the AGM in advance. The proposed period was scheduled during December 24th, 2015-January 25th, 2016. However, none of the shareholders proposed any issues as agenda or nominated qualified persons for the director position or submitted questions for the AGM during the period. The company notified, in advance, dissemination of the AGM 2016 document through the Stock Exchange of Thailand and the company's website, 14 days prior to the AGM from April 11th, 2016 onward.

Chairman informed the AGM the voting procedures in each agenda. The voting procedures followed the guidelines for the AGM of the Stock Exchange of Thailand as depicted below.

- A shareholder has his/her votes equivalent to the number of his/her shares held or proxies, and is eligible for casting votes as agree or disagree or abstention in each agenda with the number of his/her shares held or proxies in ballots received at the registration.

- In a case that a shareholder attends a meeting by his/her own, Chairman will propose the AGM to cast votes in each agenda by asking which shareholders would like to make any objection, opinion or abstention. When a shareholder raises his/her hand to express objection, opinion or abstention, the company's officer would collect a ballot distributed earlier from the shareholder. Those who do not raise their hands are deemed for agreement or approval on the proposed agenda as proposed to the AGM. One (1) common share is eligible for one (1) vote. All shareholders who express approval on each agenda shall return ballots to the officer at the registration after the AGM,

- In a case of a proxy, a shareholders' votes in each agenda will be counted as those appeared on the proxy document given to the company's officer at the registration.

- In a case that a shareholder gives a proxy rights to review and cast votes in the AGM, the proxy's votes will be counted by the same procedure the shareholder attends the AGM by his/her own.

The company assigned Mr. Natthapon Kasemsap, Internal Audit Director who had independence, performed inspection of the vote counting to ensure transparency and compliance with the Articles of Association. The QR code system was employed for the vote counting, which could assist the process of votes cast with accuracy and rapidity.

In each agenda, the Company Secretary would make notification of the voting results on the number of the shareholders in agreement, disagreement or abstention. Eligible votes of the shareholders in attendance would be counted in each agenda after the number of the shareholders in attendance might be different in each agenda as additional shareholders might come in anytime. After the AGM, the company's officers would collect the ballots of the voters as evidence further. Agenda Item No. 1, 3, 4, 6, 7 and 8 shall gain approval by a majority of votes. Agenda Item No. 5: Review and approve interrelated transaction and liquidation of assets through sales of ordinary shares and waiver of rights to purchase new shares of Promptnow Company Limited was an exception. This agenda shall gain approval no less than three-fourths of total eligible shares of the shareholders in attendance. Agenda Item No. 7: determination of remuneration for the committees shall gain approval more than two-thirds of total eligible shares of those in attendance.

Chairman proceeded the AGM in the following agenda.

Agenda No. 1 Adopt the Minutes of Annual General Meeting of the Shareholders No. 1/2015

The Chairman informed the Meeting that the company prepared the Minutes of the Annual General Meeting of the Shareholders No. 1/2015 dated April 21 s t, 2015, and submitted it to the Stock Exchange of Thailand and the Ministry of Commerce within the determined periods. A copy of the minutes and the invitation letter to the AGM were delivered to the shareholders beforehand. These documents were uploaded on the company's website. The Board of Directors reviewed the minutes and made comment that it was accurately recorded. Chairman asked the Meeting on whether or not a shareholder would like to correct the minutes and proposed the Meeting for approval of the minutes which was delivered to the shareholders.

Chairman asked the Meeting on whether a shareholder would like to correct the minutes?

None of the shareholders corrected the minutes. Chairman asked the meeting to cast votes. Secretary declared the number of those eligible to vote and votes in this agenda.

Mrs. Varaporn Wisedsang, Company Secretary, stated that there was none of additional attendee present when the meeting began.

Resolution The Meeting reviewed the minutes and resolved to adopt the minutes, as proposed by Chairman, with unanimous, eligible votes of the shareholders. There were 113 shareholders in total, equivalent to 199,694,479 shares.

Approval: 113 Shareholders, 199,694,479 votes, equivalent to 100.00%

Disapproval: -Shareholders, - votes, equivalent to - %

Abstention: - Shareholders, - votes, equivalent to - %

Agenda No. 2 Acknowledge the company's operational performance for the year of 2015 and the Board of Directors' annual report

Chairman notified the AGM that the Board reported the company's 2015 performance as detailed in the Annual Report 2015 which was delivered together with the invitation letter to the shareholders. As this agenda was for the shareholders' acknowledgement only, the shareholders were not required to cast their votes. Mr. Siritwat Vongjarukorn, Chief Executive Officer, was assigned to give the shareholders a briefing on the company's 2015 performance and opened the floor for questions and answers.

Mr. Siritwat Vongjarukorn, Chief Executive Officer, provided the AGM the following summary of the company's 2015 performance.

MFEC and its subsidiaries' operational performance in 2015

The company and its subsidiaries' consolidated income totaled 3,382 million baht. The consolidated expenses amounted to 3,128 million baht. Its gross profit was 793 million baht. Of total profit, 66% came from Manage Services and the remaining 34% from System Integration. Profit before tax was 254 million baht. The corporate income tax expense, on the consolidated basis, accounted for 52 million baht. Net profit for non-controlling interest amounted to 5 million baht and net profit for major shareholders totaled 197 million baht. The profit drop in System Integration was attributable to: 1) corporate policy; economic conditions; and 3) increased proportion of recurring business in Manage Service.

In 2016, rapidly-changing technology would affect IT growth/change, which will give impacts on big traders like EMC and IBM. The IT technology particularly Cloud Computing has expanded swiftly. Such sharp changes in technology have prompted the company to adjust its skill sets to satisfy the market.

Given the economic situation in 2016, the country's gross domestic product (GDP)'s growth declined to 2.5 per cent for the first quarter of 2016 after droughts, the economy, lack of confidence for investment. The company revised up its target for net profit growth in 2016 to 15% year-on-year. It concentrates on recurring business, expense and cost reduction and adjustment of skill sets in five following types to cope with market demand.

- 1) Social Network: in the process of considering channels for doing businesses.
- 2) Clouding Computing: in the process of collaboration with partners for business extension.
- 3) Big Data like Data Warehouse
- 4) Mobility
- 5) Security

The company's human resources development policy was maintained to produce human resources to cope with growth and strengthen businesses. Given services as the core of IT business, we have paid attention on human resources development from the upstream. We joined hand with universities for training projects in the summer and co-operative education to have new graduates be well-prepared for the company. We set our target to develop quality IT personnel into the market. In 2014, about 429 students took part in MFEC Group's human resources development projects. In the three-year period, it targets to develop 1,000 persons, 1,500 persons and 2,000 persons in 2015, 2016 and 2017, respectively.

Social Enterprise

The Board of Directors set up Wisdom Sharing Foundation which brought the content learning system to share with students, for the purpose of educational benefits, in the provinces. Schools in the North were pilot projects and the number of schools was expected to increase in the future. MFEC Group was the Social Enterprise and expressed confidence that we would grow with sustainability.

Chairman asked the shareholders on whether or not any shareholders had questions regarding to the company's 2015 operational performance?

None of the shareholders asked additional questions. Then, Chairman proposed the shareholders to acknowledge the company's 2015 operational performance.

Mrs.Varaporn Wisedsang, Company Secretary, stated that there was one additional attendee, equivalent to 1,117,330 more eligible votes, present during the meeting.

Resolution The AGM acknowledged the company's 2015 operational performance.

Agenda No. 3 Review and approve the balance sheet and profit/loss statement ending December 31st, 2015.

Chairman summarized MFEC Public Company Limited's financial statements audited by the Audit Committee and the auditor from Dhamniti Auditing Company Limited, Ms.Wannisa Ngambuathong, on February 25th, 2016. The details were shown in Annual Report delivered with the invitation letter to the shareholders. This agenda intended to have the Meeting to review and approve the company's balance sheet and profit/loss statement ending December 31st, 2015.

Chairman asked the Meeting that whether or not the shareholders have had questions relevant to the company's balance sheet and profit/loss statement?

None of the shareholders asked additional questions. Then, Chairman asked the Company Secretary to declare the number of the eligible voters and votes for this agenda for approval.

Mrs.Varaporn Wisedsang, Company Secretary, stated that there was 35 additional attendees, equivalent to 4,457,707 more eligible votes, present during the meeting. And, in the agenda, one shareholder equivalent to 2,592,400 eligible votes separated shares for voting, which did not follow the vote counting criteria, and was not allowed to cast votes in Agenda No. 3.

Resolution The AGM reviewed the agenda and resolved to approve the company's audited, 2015 balance sheet and profit/loss statement ending December 31st, 2015 with unanimous eligible votes of the shareholders in attendance. There were 148 shareholders in total, equivalent to 202,677,116 shares.

Approval: 148 Shareholders, 202,677,116 Votes, equivalent to 100 %

Disapproval: -Shareholders, - Votes, equivalent to - %

Abstention: - Shareholders, - Votes, equivalent to - %

Agenda No. 4 Review and approve the appropriation of retained earnings for dividend payment to the shareholders.

Chairman stated that given the 2015 operational performance and financial statements presented to the shareholders in Agenda Item No. 2 and 3, respectively, the company registered sufficient liquidity in cash flow. The Board then resolved the following results in the Board of Director's Meeting No. 2/2016 dated March 15th, 2016.

- No allocation for legal reserve, given the company's total reserve at the rate required by the law.

- Proposed dividend payment set aside from the company's retained earnings, as of December 31st, 2015, to the shareholders at a rate of 0.33 baht (Thirty Satang). (Dividend will be paid from retained earnings less 20% corporate income tax.) The shareholder's dividend will be deducted the withholding tax at 10% of the dividend from the retained earnings taxed at the corporate income tax rate. Following the company's dividend payment policy, the company is required to make dividend payment at a rate of no less than 50% of its net profit after tax and legal reserve. The company presented the dividend payment during 2013-2015 as appeared in the invitation letter (Attachment 3).

The record date was set on Monday, May 9th, 2016 and the closing date, following Section 225 of the Securities and Exchange Act was scheduled on Tuesday, May 10th, 2016. The dividend payment was determined on Monday, May 23rd, 2016.

Chairman asked the Meeting that whether or not the shareholders have had any questions or suggestion relevant to the company's profit appropriation for dividend payment?

None of the shareholders asked additional questions. Then, Chairman asked the Company Secretary to declare the number of the eligible voters and votes for this agenda for approval.

Mrs.Varaporn Wisedsang, Company Secretary, stated that there was one additional attendees, equivalent to 20,000 more eligible votes, present during the meeting.

Resolution The AGM reviewed the agenda and resolved to approve the company's appropriation of its 2015 net profit, in the part of retained earnings as of December 31st, 2015, for dividend payment. The record date was set on Monday, May 9th, 2015 and the closing date, following Section 225 of the Securities and Exchange Act was scheduled on Tuesday, May 10th, 2016. The dividend payment was determined on Monday, May 23rd, 2016 at 0.33 baht (Thirty-three Satang). The agenda was approved, as proposed by Chairman, with unanimous, eligible votes of the shareholders in attendance. There were 150 shareholders in total, equivalent to 205,289,516 shares.

Approval: 150 Shareholders, 205,289,516 Votes, equivalent to 100 %

Disapproval: -Shareholders, - Votes, equivalent to - %

Abstention: - Shareholders, - Votes, equivalent to - %

Agenda No.5 Review and approve interrelated transaction and liquidation of assets through sales of ordinary shares and waiver of rights to purchase new shares of Promptnow Company Limited (subsidiary).

Chairman stated that given TIS Inc. as MFEC's major shareholder with 77,983,675 shares or 17.67% of its registered and paid-up capital, TISI (Thailand Company Limited (so-called TIS Group) intended to become a shareholder in Promptnow Company Limited (Promptnow) through share purchase from Promptnow's existing shareholders and MFEC, and subscription of 110,400 capital increase shares. The agreed price is set at 1,467 baht.

- MFEC was a major shareholder holding 60% of Promptnow's registered and paid-up capital and intended to sell some of its holding or 53,200 shares in Promptnow for a total of 78,044,400 baht. In addition, MFEC waived its rights to subscribe 20,400 capital increase shares, out of total 34,000 capital increase shares, in Promptnow. The par value is 100 baht apiece. The offer price was 1,467 baht per share. Promptnow's existing shareholders also intended to waive their share subscription rights. Therefore, Promptnow would be able to offer 34,000 capital-increase shares to the TIS Group which would acquire all of these shares at the same offer price it would purchase the shares from Promptnow's existing shareholders and MFEC at 1,467 baht per share.

- Sales of the company's shares in Promptnow and waive of subscription rights for 73,600 capital increase shares in Promptnow were regarded as asset liquidation and waive of rights involving a listed company's assets following the Capital Market Supervisory Board's Announcement Tor. Jor. 20/2008 on criteria for significant transactions regarding asset acquisition or liquidation and the Stock Exchange of Thailand's Board of Governors Bor. Jor/Por21-01 on

information disclosure and execution of a listed company for asset acquisition or liquidation, B.E. 2547 ("Announcement on Acquisition or Liquidation"). The size of a transaction, according to the criteria for total value of the highest return, was valued below 15% of total assets as appeared in the company's consolidated financial statements. The company, thus, was not required to prepare a report and make information disclosure to the Stock Exchange of Thailand (SET) following the Announcement on Acquisition or Liquidation.

- In addition, the transaction between the company and TIS Group and that between the former's subsidiary Promptnow and TIS Group were regarded as interrelated transactions.

- Sizes of the interrelated transactions were considered from 53,200 shares the company offered for TIS Group and 34,000 shares Promptnow offered for the group after its existing shareholders' right waiving at 78,044,400 baht and 49,878,000 baht, respectively. As of December 31st, 2015, Promptnow had short-term borrowings and accrued interest with the company at 4,033,425 baht. Therefore, net value of the transactions plus the short-term borrowings and interest totaled 131,955,825 baht.

- Such interrelated transactions followed the Capital Market Supervisory Board's Announcement Tor. Jor. 21/2008 on criteria for interrelated transactions and the Stock Exchange of Thailand's Board of Governors' Announcement Bor. Jor./Por. 22-01 on information disclosure and execution of a listed company in interrelated transactions, B.E. 2546 ("Announcement on Interrelated Transactions"). Total value of the transactions was set from net tangible assets of the company. The transaction size was at 10.18% of the company's net tangible assets or more than 20 million baht or more than 3% of the company's net tangible assets.

- Therefore, according to the Announcement on Interrelated Transactions, the company had a duty to request the Board of Directors' approval for disclosure of information to the SET, and the AGM's approval for execution of the transactions and appointment of independent financial advisors to make comments for the transactions. Such requires three-fourths of total shareholders' eligible votes in attendance and the stakeholders were excluded.

Detailed information involving asset liquidation in the account record, interrelated transactions and independent financial advisors' opinions were described in Attachment 4.

After reviewing the business synergy that would arise from TIS Group's planned holding in Promptnow, and TIS Group's offer price for the share purchase and subscription, the Board of Directors opined that such transactions were appropriate and brought the maximum benefit for the company and its shareholders. TIS Inc. was a leading IT firm from Japan. Such transactions would bring about business cooperation with a partner who had capability and specialization that could promote the existing businesses' capabilities and extend new businesses of Promptnow. This could lead to the latter's strength and stability, enhancement of competitiveness through technological development, increase of channels for expansion of customer base. These transactions would enlarge the company's opportunity to gain from Promptnow's growing businesses and provide sustainable returns to the shareholders in the long term.

Chairman asked the Meeting on whether or not the shareholders had any questions or suggestions regarding the agenda?

Question 1 Mr.Thongchai Promlikitkul, the proxy in attendance, asked if the transactions were complete, how was the issue involving the 4,000,000 baht accrued debts with MFEC? And when would TIS Inc. and TISI (Thailand) Company Limited make payment?

Answer 1 Ms. Siriporn Detnitirat, Chief Financial Officer, explained that the 4,000,000 baht accrued borrowings was made by Promptnow Company Limited for its working capital in projects. After Group of TIS Inc. transferred its payment in May 2016, Promptnow would make the debt repayment.

Question 2 Mr.Thongchai Promlikitkul, the proxy in attendance, asked why did not MFEC hold a majority stake of 51% or at least 25%? TIS Inc., which held a 17% stake in MFEC, would hold a majority stake in Promptnow instead.

Answer 2 Mr.Siriwat Vongjarukorn, Chief Executive Officer, explained two reasons for MFEC's liquidation of shares in Promptnow and reduction of its stake to 20%.

The first reason was that MFEC owned investment in Promptnow for a long period and consistently realized losses. In the latter period, Promptnow has seen its improved performance. Based on evaluation of its growth potential from overseas expansion, more capital for investment was required for such expansion.

The second reason was that MFEC had no policy to increase capital. It had the policy to promote each company MFEC invested to grow. Therefore, a partner TIS Inc. was searched for its technological capabilities and overseas markets like Indonesia to make investment. If the shareholders approved the transactions, Promptnow would have more investment by 50 million baht.

If MFEC had continued its majority stake in Promptnow, the latter would have seen its growth in a gradual pace. Given benefits that may arise, MFEC's Board agreed on such transactions.

None of the shareholders had any other questions. Chairman notified the AGM that the stakeholders - TIS Inc. and Mr. Siriwat Vongjarukorn, would not cast their votes in this agenda. Chairman then asked the meeting to cast votes. The Secretary declared the number of those eligible to vote and votes in this agenda for approval.

Mrs.Varaporn Wisedsang, Company Secretary, stated that there was two additional attendees, equivalent to 55,500 more eligible votes, present in the meeting.

The resolution, in this agenda, required three-fourths of total eligible votes of the shareholders in attendance. The votes excluded those of the stakeholders - TIS Inc. and Mr. Siriwat Vongjarukorn for 86,398,934 votes in total.

Resolution The Meeting reviewed the agenda and resolved to approve the interrelated transactions and asset liquidation through sales of shares and waive of capital-increase shares in Promptnow to TIS Inc. The resolution was made with no less than three-fourths of total eligible votes of the shareholders in attendance. There were 150 shareholders in total, equivalent to 118,946,082 shares.

Approval: 143Shareholders, 114,625,582 Votes, equivalent to 96.3677%

Disapproval: 6Shareholders, 4,317,500 Votes, equivalent to 3.6298%

Abstention: 1 Shareholder, 3,000 Votes, equivalent to 0.0025%

Agenda No. 6 Review and appoint one (1) Independent Director.

Chairman stated that, according to the Articles of Association No. 11, the Board of Directors consisted of at least five members. No less than half of them must have residence in the Kingdom of Thailand. The Board's members must contain qualifications as required by the law. They were prohibited to operate, partner with or become directors of other juristic persons that had similar conditions and operated businesses in competition with the company's business operations. There remained an exception for notification to a shareholders' meeting prior to the appointment. Based on the regulations on corporate governance, at least one-third of the Board's members must be independent directors.

Currently, the Board consisted of eight members (four executive members, one non-executive member and three independent directors). The candidate's profile and information were depicted in Attachment 5.

Chairman asked the shareholders on whether or not any shareholders had any questions or suggestions?

None of the shareholders asked additional questions. Then, Chairman proposed the shareholders to cast their votes. The Secretary declared the number of eligible voters and votes for this agenda for approval.

Mrs.Varaporn Wisedsang, Company Secretary, stated that there was one additional attendee, equivalent to 6,263 more eligible votes, present during the meeting.

Resolution The Meeting reviewed the agenda and resolved to appoint Associate Professor Dr. Kamales Santivejkul to hold the position of Independent Director with the majority of eligible votes of the shareholders in attendance. There were 153 shareholders in total, equivalent to 205,351,279 shares.

Approval: 147 Shareholders, 201,403,479 Votes, equivalent to 98.0775%

Disapproval: 4Shareholders, 3,428,300 Votes, equivalent to 1.6695%

Abstention: 2 Shareholders, 519,500 Votes, equivalent to 0.2530%

Agenda No. 7 Review and appoint new Directors in replacement of those who retired and designation of remuneration for the committees for the year of 2016.

7.1 Review and appoint new Directors in replacement of those who retired

Prior to the agenda, Mrs.Varaporn Wisedsang, Company Secretary, provided details, in a piece of paper, to correct the profile of Mr.Kiyotaka Nakamura in regard to mistakes about nationality, study details, and add work experience and positions in other listed companies (Details were provided in the piece of paper for correction attached to the invitation letter.). Chairman was invited to proceed with the agenda.

Chairman stated that according to the Articles of Association No. 13, every AGM must see one-third of the Board's members be retired. If the number of the Board's members could not be separated into three parts, the number of directors retired must be close to one-third. This year, two following directors were retired from their position.

1. Mr. Sirisak Thirawattanangkul Executive Director
2. Mr. Kiyotaka Nakamura Non-Executive Director

The company delivered both directors' profiles and records for the shareholders' consideration in Attachment 6.

Following the company's policy, criteria and nomination method, the Board agreed that the two directors had proper qualifications, knowledge, capabilities and skills that benefited its business operations. Both excellently performed their duties. Therefore, the Board of Directors' Meeting No. 2/2016 resolved to propose the AGM to re-elect both who retired, Mr.Sirisak Thirawattanangkul and Mr.Kiyotaka Nakamura, as the Board's members for one more term. Chairman asked the AGM to re-elect them and cast votes on an individual basis.

Chairman, as Director and the shareholder who was the stakeholder in re-election of himself to hold the position of Director for one more term, asked for abstention in his re-election for transparency and equality

Chairman asked the shareholders on whether or not any shareholders had any questions or suggestions?

None of the shareholders asked additional questions. Then, Chairman proposed the shareholders to cast their votes. The Secretary declared the number of eligibles voters and votes for this agenda for approval.

Mrs.Varaporn Wisedsang, Company Secretary, stated that there was none of additional attendee present during the meeting.

Resolution The AGM reviewed the agenda and resolved to approve the appointment of the following Directors in replacement of the Directors who retired on an individual basis.

1. Mr. Sirisak Thirawattanangkul. The approved appointment was made with the majority shares of the shareholders in attendance. There were 152 shareholders in total, equivalent to 192,425,266 shares (excluding the stakeholder - Mr. Sirisak Thirawattanangkul, for 12,926,013 shares)

Approval: 145 Shareholders, 188,104,766 Votes, equivalent to 97.7547%

Disapproval: 5 Shareholders, 3,801,000 Votes, equivalent to 1.9753%

Abstention: 2 Shareholders, 519,500 Votes, equivalent to 0.2700%

2. Mr. Kiyotaka Nakamura. The approved appointment was made with the majority shares of the shareholders in attendance. There were 153 shareholders in total, equivalent to 205,351,279 shares

Approval: 146 Shareholders, 201,030,779 Votes, equivalent to 97.8960%.

Disapproval: 5 Shareholders, 3,801,000 Votes, equivalent to 1.8510%

Abstention: 2 Shareholders, 519,500 Votes, equivalent to 0.2530%

In regard to designation of the authorization following the Articles of Association No. 22, the Board of Directors' Meeting is required to determine directors' authorities. Therefore, the Board of Directors' Meeting will proceed with the determination of directors' authorities following the Articles of Association.

7.2 Review and approve determination of remuneration for committees for 2016.

Chairman stated that the Board of Directors' Meeting No. 2/2016 approved the determination of 2016 remuneration for the committees at 3,252,000 baht (Three Million Two Hundred and Fifty-Two Thousand Baht) in total. The remuneration rate remained the same as the previous year's, given the economic conditions and appropriateness of the Board's performance in comparison with other listed companies in similar size and industry.

7.2.1 Remuneration for the Board of Directors (Annual Basis)

The remuneration rates were proposed for Chairman at 264,000 baht, and seven (7) directors at 192,000 baht each for a total of 1,800,000 baht (One Million and Eight Hundred Thousand Baht) per year. The remuneration was set to be paid in December and there was no individual meeting allowance or annual pension. Mr. Kiyotaka Nakamura, Director who represented TIS Inc., waived his rights for remuneration for the whole period of his directorial position, given Japan's corporate governance.

7.2.2 Remuneration for the Audit Committee (Monthly Basis)

The remuneration rate was proposed for the Audit Committee's three (3) members at 264,000 baht per year per member for a total of 792,000 baht (Seven Hundred and Ninety-Two Thousand Baht) per year.

7.2.3 Remuneration for the Risk Management Committee (Monthly Basis)

The remuneration rate was proposed at 264,000 baht per year for its Chairman only and his/her travel allowance at 5,000 baht per month or 60,000 baht per year for a total of 324,000 baht (Three Hundred and Twenty-Four Thousand Baht) per year.

After reviewing the remuneration, the Board agreed to change remuneration for each position as appropriate for a director's duty, instead of the previous pattern of remuneration. Remuneration was waived for Chairman for the Risk Management Committee in the part of his position as the Audit-Committee Director. Risk-Management-Committee Director who also holds the position of the Executive Director was also waived remuneration.

7.2.4 Remuneration for the Nomination and Remuneration Committee (Monthly Basis)

Following the corporate governance, the Board will, in 2016, establish the Nomination and Remuneration Committee which will comprise two members. Remuneration was proposed at 22,000 baht per person per month for a total of 264,000 baht per person per year or 528,000 baht (Five Hundred and Twenty-Eight Thousand Baht) per year in total. The Nomination and Remuneration Committee's member who also holds the position of the Executive Member was also waived his/her remuneration.

The details were elaborated in Attachment 6 of the invitation letter to the shareholders.

Chairman asked the shareholders on whether or not any shareholders had any questions or suggestions?

Question 3 Mr.Thongchai Promlikitkul, the proxy in attendance, asked the number of each committee's meetings per year and each director's attendance per year.

Answer 3 Mrs.Varaporn Wisedsang, Company Secretary, elaborated that information of each committee's meetings and each director's participation in meetings per year was depicted in the part 'The Company's Committee Structure' of Annual Report 2015.

None of the shareholders asked additional questions. Then, Chairman proposed the shareholders to cast their votes. The Secretary declared the number of eligible voters and votes for this agenda for approval.

Mrs. Varaporn Wisedsang, Company Secretary, stated that there was one additional attendee, equivalent to 10,000 shares, present during the meeting.

The resolution of this agenda shall be made with no less than two-thirds of eligible votes of the shareholders in attendance.

Resolution The AGM reviewed the agenda and resolved to approve the determination of each committee's remuneration for a total of 3,252,000 baht in the following details.

1. Board of Directors - annual basis: Chairman's remuneration at 264,000 baht per year and eight (8) more directors at the remuneration rate of 192,000 baht per person per year for 1,800,000 baht per year in total.

2. Audit Committee: Each director's remuneration at 22,000 baht per month for 264,000 baht per person per year for 792,000 baht (Seven Hundred and Ninety-Two Thousand Baht) per year.

3. Risk Management Committee: Chairman's remuneration at 22,000 baht per month and travel allowance at 5,000 baht per month for 324,000 baht (Three Hundred and Twenty-Four Thousand Baht) per year

4. Nomination and Remuneration Committee: Each director's remuneration at 22,000 per month for 264,000 baht per person per year or 528,000 baht (Five Hundred and Twenty-Eight Thousand Baht) per year in total.

Given more than two-thirds of total eligible shares of the shareholders in Attendance. There were 154 shareholders in total, equivalent to 205,361,279 shares.

Approval: 147 Shareholders, 201,040,779 Votes, equivalent to 97.8961%

Disapproval: 5 Shareholders, 3,801,000 Votes, equivalent to 1.8509%

Abstention: 2 Shareholders, 519,500 Votes, equivalent to 0.2530%

Agenda No. 8 Review and appoint the auditors and their remuneration for the year of 2016.

Chairman stated that, according to Section 120 of the Public Limited Companies Act, the AGM was required to appoint the auditors and their remuneration every year. The appointed auditors could be the same persons as the previous year's. In 2016, the Audit Committee's Meeting agreed to propose appointment of three auditors from Dhamniti Auditing Company Limited: Mr. Thanawut Piboonsawat, Auditor License No. 6699; Mr. Sulalit Ardsawang, Auditor License No. 7517; and Mr. Peeradet Pongsathiensak, Auditor License No. 4752, as the company's auditors, in replacement of Ms. Wannisa Ngambuathong who ended her term in 2015 after her five-accounting year performance. The 2016 audit fee was also agreed with the same rate of last year at 1,270,000 baht (1,230,000 baht as the auditing fee and 40,000 baht as the service fee for BOI's investment promotion condition). The said rate was appropriate after being compared with the rates of other auditing firms.

The Audit Committee, Internal Audit Director and Chief Executive Officer assessed the auditing company's independence, work quality, work experience and work quantity in comparison with other auditing companies. In addition, the remuneration rate was compared with those of other auditing companies with similar business. Information of the auditors and remuneration for auditing were attached to the invitation to the shareholders as appeared in Attachment 7.

Chairman asked the shareholders on whether or not any shareholders had any questions or suggestions?

None of the shareholders asked additional questions. Then, Chairman proposed the shareholders to cast their votes. The Secretary declared the number of eligible voters and votes for this agenda for approval.

Mrs. Varaporn Wisedsang, Company Secretary, stated that there was none of additional attendee present during the meeting.

Resolution The AGM reviewed the agenda and resolved to appoint Mr. Thanawut Piboonsawat, Auditor License No. 6699; Mr. Sulalit Ardsawang, Auditor License No. 7517; and Mr. Peeradet Pongsathiensak, Auditor License No. 4752, of Dhamniti Auditing Company Limited as the company's auditors in 2016. The 2016 audit fee was also agreed at 1,270,000 baht. The resolution was made with the majority of eligible votes of the shareholders in attendance. There were 154 shareholders in total, equivalent to 205,361,279 shares.

Approval: 153 Shareholders, 205,358,279 Votes, equivalent to 99.9985%

Disapproval: - Shareholders, - Votes, equivalent to - %

Abstention: 1 Shareholders, 3,000 Votes, equivalent to 0.0015%

Agenda 9 Other issues

Chairman opened the floor for the shareholders' questions and suggestions, while asking if there was any additional questions.

Question 4 Mr. Chupong Boonyasiriwat, the volunteer to protect the rights of the shareholders, asked for the progress of the plan to take part in the anti-corruption program in 2010 and the company's plan to cope with this program.

Answer 4 Mr. Siriwat Vongjarukorn, Chief Executive Officer, explained that the company lessened its work reception/services to the state customers. In 2015, its public-sector sales lowered by 71%. It had the policy to increase the proportion of sales to the private sector. Meanwhile, the Board of Directors reviewed this issue and expressed confidence that the company would grow without any promotion of corruption. And Mrs. Varaporn Wisedsang, Company Secretary, added that aside from the customer policy, there was the trader policy which prohibited reception of gifts and awards. The shareholder policy set out stoppage of giving souvenirs in an AGM in order to promote anti-corruption.

Question 5 Mr. Thongchai Promlikitkul, the proxy in attendance, asked Executive Chairman made clarification on the company's direction, amid its likely decline in income, for a 15% increase of net profit from the previous year as notified in Agenda Item No. 2.

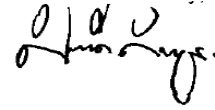
Answer 5 Mr. Siriwat Vongjarukorn, Chief Executive Officer, explained that the company raised its work proportion in Manage Service, expanded its markets into private banking and finance group, reduced sales of System Integration. The company confided that its profitability and growth rate would be maintained.

Suggestion 1 Mr. Thongchai Promlikitkul, the proxy in attendance, proposed the Board to make the interim dividend payment, given the economic slowdown. If the company will make the interim dividend payment, it was believed to entice more investment.

Mr. Sirisak Thirawattanangkul, Chairman for the Board of Directors, expressed his appreciation for the shareholders and all proposed issues would be forwarded to the next Board of Directors' Meeting.

Chairman asked if there were any other questions from the shareholders.

None of the shareholders asked questions. Therefore, Chairman thanked all of the shareholders in attendance and adjourned the Meeting at 11:55 Hours.



Sign

(Mr. Sirisak Thirawattanangkul)
Chairman at the Meeting