



**Invitation to 2019
Ordinary Shareholder's Meeting
On Thursday, April 25,th, 2019**

**Invitation to 2019 Ordinary Shareholders'
Meeting
No. 1/2019
MFEC Public Company Limited**

**On Thursday 25th April 2019, 10.30 a.m.
At the meeting Room, 39th Floor
123 SunTower B, Vibhavadi Rangsit Road, Chompol, Chatuchak,
Bangkok**

**As for a proxy, please bring along completed Proxy Form for
convenience in registration.**

3 April 2019

Subject: Invitation to Annual General Meeting of the Shareholders No. 1/2019

Attention: Shareholders of MFEC Public Company Limited

Attachments:

1. Facts and reasons on Board of Directors' view for consideration of the shareholders
2. A copy of the Minutes of Annual General Meeting of the Shareholders 2018
3. Summary of financial information in 2018
4. Detailed information of the previous dividend payment
5. Profiles of the candidates for the positions of the directors and definition of independent directors
6. Criteria for consideration of remuneration, detailed information of the previous remuneration payment to the Board of Directors and other committees
7. Auditors and remuneration
8. Details amend the Company's Articles of Association.
9. Guidelines for Annual General Meeting of the Shareholders
10. Proxy Form B. and C.
11. Articles of Association in sections relevant to Annual General Meeting of the Shareholders
12. Request Form for Complementary Documents to Annual General Meeting of the Shareholders 2019
13. Map: Meeting Venue

The Board of Directors for MFEC Public Company Limited resolved to call for Annual General Meeting of the Shareholders No. 1/2019 on Thursday 25 April 2019, 10:30 hours at the conference room, 39th Fl., Sun Tower B, No. 123, Vibhavadi-Rangsit Road, Chompol subdistrict, Chatuchak district, Bangkok 10900. The registration will start from 08:30 hours onward. The following agenda will be considered in the AGM.

Agenda 1: Review and adopt the Minutes of Annual General Meeting of the Shareholders 2018

Board of Directors' View: The board agreed to proposed the AGM to adopt the Minutes of Annual General Meeting of the Shareholders No. 1/2018 held on 23 April 2018. the board reviewed and opined that the Minutes was accurately recorded and will be forwarded to the AGM for adoption.

Agenda 2: Acknowledge MFEC's operating performance in 2018

Board of Directors' View: The board agreed to propose MFEC's operating performance in 2018 for the AGM's acknowledgment.

Agenda 3: Review and approve balance sheet and profit/loss statement for the year ending 31 December 2018

Board of Directors' View: The board agreed to propose the AGM to approve the balance sheet and profit/loss statement for the year ending 31 December 2018. The balance sheet and profit/loss statement was already audited by the Audit Committee and licensed auditor with the board approval.

Agenda 4: Review and approve the appropriation of profit for dividend payment to the shareholders

Board of Directors' View: The board agreed to propose the AGM to approve the appropriation of the company's retained earnings as of 31 December 2018 for dividend of 0.20 baht per share to the shareholders for a total of 88,290,711 baht. Of total dividend, 44,145,355.55 baht or 0.10 baht per share will be paid from the businesses with BOI promotional privileges, however the tax privilege cannot be exercised due to no dividend payment during the period of BOI benefits, and 44,145,355.50 baht or 0.10 baht per share will be paid from the retained earnings after a 20% corporate income tax. Shareholders must be subject to withholding tax at the rate of 10 percent of the dividend received. By paying to shareholders who are entitled to receive dividends as appeared on the list of names of shareholders. The record date for the dividend is scheduled on 3 May 2019, as proposed by the company.

The rights for the dividend is uncertain until the company receives the AGM 2019 approval. The company sets aside adequate provision as legally required. Therefore, the company will not set aside any additional provision in this AGM.

Agenda 5: Review and approve the election of new directors in replacement of the directors who retire upon expiration of the office term

Board of Directors' View: The board agreed to forward the proposal to the AGM for approval, as the board proposed.

Agenda 6: Review and approve remuneration for the Board of Directors and other committees for the year 2019

Board of Directors' View: The board agreed to forward the proposed remuneration to the AGM for approval, as the board proposed.

Agenda 7: Review and approve appointment of the auditors and remuneration for the year 2019

Board of Directors' View: The board agreed to forward the proposed appointment of the auditors and remuneration for 2018 to the AGM for approval, as the board proposed.

Agenda 8: Review and approve amend the company regulations.

Board of Directors' View: The board agreed to forward the proposed appointment of to amend the Company's Articles of Association, Article 24, the shareholders' meeting in order to comply with the law amendments Public Company Limited Act, BE 2535, Section 100, which has been amended As proposed by the Board of Directors.

Agenda 9: Other issues (if any)

Board of Directors' View: This agenda is set to permit the shareholders to ask questions (if any) and/or the Board of Directors to answer questions or make clarification.

The company has prepared detailed facts and reasons for consideration in the above-mentioned agenda. As appeared in Attachment 1, the record date for participation in the AGM 2019 is scheduled on 18 March 2019 and MFEC would like to invite shareholders to attend the AGM 2019 as set in the schedule and meeting venue.

If any shareholder would like to all documents for AGM 1/2019, please contact the company by filling the form enclosed in Attachment 11, and send the filled form to the Office of Company Secretary, No. 333, Lao Peng Nguan Building, 21st Floor, Vibhavadi-Rangsit Road, Chompol subdistrict, Chatuchak district, Bangkok 10900 or e-mail the filled form to secretary@mfec.co.th. After receiving the filled form, the company will prepare and deliver all documents. The shareholders also search for details of Sustainability Development Report 2018 at the company's website: www.mfec.co.th.

And if any shareholder intends to appoint the other person to attend the meeting and vote on behalf of the shareholder, please give a proxy following Proxy Form B. and submit the document before the meeting. In regard to the foreign shareholders who appoint custodians in Thailand for their shares, please use Proxy Form C. as enclosed in Attachment 10. The shareholders can give proxies to the independent directors to attend the meeting and vote on their behalf.

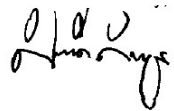
Directors who are Allowed to be Proxies

- | | |
|-------------------------------------|----------------------|
| 1. Mr. Suchart Thammapitagkul | Independent Director |
| 2. Mr. Anant Leetrakul | Independent Director |
| 3. Prof. Dr. Uthai Tanlamai | Independent Director |
| 4. Ass.Prof.Dr. Kamales Santivejkul | Independent Director |
| 5. Dr. Charn Tharawas | Independent Director |

For your acknowledgment.

Yours Faithfully,

on behalf of MFEC Public Company Limited



(Mr. Sirisak Thirawattanangkul)

Chairman, Board of Directors

For additional information : the Office of Company Secretary

Tel. 0 2821 7804 , 0 2821 7805

Email address : secretary@mfec.co.th

Facts and Reasons for the AGM's Consideration and Approval

Agenda 1: Review and adopt the Minutes of Annual General Meeting of the Shareholders No. 1/2018

Facts & Reasons: The minutes of Annual General Meeting of the Shareholders 2018 held on 23 April 2018 was prepared by Company Secretary and adopted by the Board of Directors for its accuracy and completeness according to the AGM resolutions. Company Secretary forwarded the Minutes to the Stock Exchange of Thailand within 14 days after the AGM date as legally required. The Minutes was disseminated through the MFEC website <https://www.mfec.co.th/en/investor-relation/shareholder-info/meeting-of-shareholders> for the shareholders' inspection within the proper period. None of the shareholders raised any objection or made any correction. The copy of the Minutes was given as Attachment 2 and proposed the AGM for adoption.

Agenda 2: Report MFEC's operating performance in 2018 by the Board

Facts & Reasons: The company prepared the Board of Directors report involving MFEC's operating performance in 2018 for the year ending 31 December 2018. The board reviewed the report and agreed on its accuracy, completeness and sufficiency. In compliance with Section 29 and 34 of the Articles of Association, the board agreed to report the company's operating performance for the year ending 31 December 2018 as appeared in Annual Report 2018, and a summary of financial information as appeared in Attachment 3, and propose the AGM to acknowledge the company's operating performance for the year ending 31 December 2018.

Agenda 3: Review and approve balance sheet and profit/loss statement for the year ending 31 December 2018

Facts & Reasons: In compliance with the Public Limited Company Act, and Section 33 and 34 of the Articles of Association, MFEC prepared the balance sheet and profit/loss statement for the year ending 31 December 2018 which will be forwarded to the AGM for consideration and approval. The financial statements were audited by the auditors and reviewed by the Audit Committee and the board which agreed on the statements' accuracy, completeness and sufficiency according to the generally accepted accounting principles. These financial statements were shown in Annual Report 2018. The board agreed to propose the AGM to review and approve the balance sheet and profit/loss statement for the year ending 31 December 2018.

Agenda 4: Review and approve the appropriation of profit for dividend payment to the shareholders

Facts & Reasons: The company has the policy to pay dividend at no less than 50% of net profit. Dividend payment in each year will be subject to the investment plan, necessity and other reasons for the future. The board resolved to propose the AGM to pay the dividend.

In 2018, the company's retained earnings as of the end of 2018 totaled 226.43 million baht with adequate cash liquidity. Therefore, the company will pay dividend to the shareholders according to the Public Limited Company Act and Section 36 of Articles of Association which prohibits allocation of other types of money, but profit, for dividend. In the case that the company suffered accumulated losses, the company is prohibited to make dividend payment. Besides, according to the Public Limited Company Act and Section 37 of Articles of Association, the company is required to set aside a portion of annualized net profit at no less than 5% of its annualized net profit after accumulated loss (if any) as a legal provision until the amount of the provision reaches the level at no less than 10% of the company's registered capital.

MFEC's legal provision already reaches 10% of its registered capital and no additional portion is set aside for such provision. The company reports the previous dividend payment as appeared in Attachment 4.

Agenda 5: Review and approve the election of new directors in replacement of the directors who retire upon expiration of the office term

Facts & Reasons: Section 13 of Articles of Association states that one-third or the proportion closest to one-third of the board members shall vacate the office in every AGM. The following, three (3) directors vacated the office upon expiration this year.

1. Mr. Sirisak Thirawattanangkul, Chairman with seven (7) years in the position
2. Mr. Kiyotaka Nakamura, Vice Chairman with four (4) years in the position
3. Ass.Prof.Dr. Kamales Santivejkul, Independent Director with two (2) years in the position

The company has provided an opportunity for the shareholders to nominate qualified candidates without legally-prohibited characteristics as new directors. However, none of the shareholders nominated any candidates as the new directors.

On 27 February 2019, the Nomination and Remuneration Committee resolved to propose the Board of Directors' Meeting No. 1/2019 to elect these retired directors/independent director who had knowledge, capabilities, understanding of businesses, useful experience to resume the positions of the directors for one more term. Their profiles and information are elaborated in Attachment 5.

Agenda 6: Review and approve remuneration for the Board of Directors and other committees for the year 2019

Facts & Reasons: The Nomination and Remuneration Committee and the Board of Directors have agreed to leave the remuneration for the board and committee members unchanged from the rates given in the previous year, following the guidelines of the listed companies and the corporate governance with an annual review. Section 14 of Articles of Associations states that the remuneration shall be considered in comparison with those of other companies in the similar industry at the similar size, based on the board and committees' responsibilities and duties, and the country's economic situation and expansion. The details are described in Attachment 6.

Agenda 7: Review and approve appointment of the auditors and audit and service fees for the year 2019

Facts & Reasons: In compliance with the Public Limited Company and Section 29 of Articles of Association requiring the AGM to appoint the auditors and remuneration every year. In 2019, the Audit Committee's meeting has reviewed the auditors' performance, appropriateness of their duties performed, independence and qualifications, it resolved to propose the appointment of three (3) auditors from Dharmniti Auditing Company Limited as the company's auditors as listed below.

	<u>Auditor</u>	<u>CPA License No.</u>	<u>Years of Auditing for MFEC</u>
	1.Ms. Wannisa Ngambuathong	6838	- year
Or	2.Mr. Peeradech Pongsathiensak	4752	- year
Or	3. Mr. Thanawut Piboonsawat	6699	3 year
Or	4. Ms. Sulalit Ardsawang	7517	- year
Or	5.Ms Thanyaporn Tangtanopajai	9169	- year
Or	6.Mr. Suwat Maneekanoksakul	8134	- year
Or	7. Ms. Soraya Thintasuwan	8658	- year

And the board agreed to maintain the 2019 audit and service fees at the rates given in the previous year for a total of no more than 1,430,000 baht . The fee rates were properly compared to other auditing companies as detailed in Attachment 7.

Agenda 8: Review and approve amend the company regulations.

Facts & Reasons: In order to be in compliance with the amendment of Section 100 of the Public Limited Company Act, B.E. 2535 (amended by an order of Head of the National Council for Peace and Order (NCPO), Section 24 of MFEC's Articles of Association is proposed to the AGM for amendment as detailed in Attachment 8.

Agenda 9: Other issues (if any)

This agenda is set for the shareholders to ask questions and/or the Board of Directors to answer questions or make clarification (if any) without proposing any issues for approval or resolution.

MFEC Public Company Limited
Minutes of Annual General Meeting of Shareholders 2018

Meeting Schedule and Venue

The AGM was held on Monday 23rd April 2018, 10:30 hours at the conference room, 39th Floor, Sun Tower B, No. 123, Vibhavadi-Rangsit Road, Chompol subdistrict, Chatuchak district, Bangkok 10900.

The AGM started. Mrs. Varaporn Wisedsang, Company Secretary, declared the number of attendants with total number of shares.

Attendants				Absentees		Number of Paid-Up Shares	
Category	Person	Total		Total			
		Share	%	Share	%	Share	%
Self-attendance	55	29,182,651	6.6106	-	-	-	-
Proxy	106	138,125,159	31.2887	-	-	-	-
Total	161	167,307,810	37.8993	274,145,745	62.1007	441,453,555	100.0000

Remark: There were a total of 80 attendants.

There were more than 25 shareholders and proxies and total shares present in the AGM amounted to one-third of 441,453,555 paid-up shares and constituted a quorum as required in Articles of Association. Chairman was invited to proceed with the AGM in the following agendas.

Mr. Sirisak Thirawattanangkul, Chairman for the Board of Directors, chaired and opened Annual General Meeting of Shareholders 2018, while welcoming the shareholders to the AGM and introducing the company's directors, independent directors, chief financial officer and licensed auditor present in the AGM.

Directors Present

1. Mr. Sirisak	Thirawattanangkul	Chairman
2. Mr. Kiyonaka	Nakamura	Vice Chairman
3. Mr. Siriwat	Vongjarukorn	Director/Chief Executive Officer/ Nomination & Remuneration Director
4. Mr. Thanakorn	Chalee	Director/Executive Director/ Risk Management & Corporate Governance Director
5. Mr. Suchart	Thammapiatagkul	Independent Director/Audit Chairman
6. Prof.Dr. Uthai	Tanlamai	Independent Director/Risk Management & Corporate Governance Chairman/Audit Director
7. Assoc.Dr. Kamales	Santivejkul	Independent Director/Risk Management & Corporate Governance Director/Audit Director/Nomination & Remuneration Director
8. Dr. Charn	Tharawas	Independent Director/Nomination & Remuneration Director

Directors Absent

1. Mr. Anant	Leetrakul	Independent Director/Nomination & Remuneration Director
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Members Present

1. Ms. Siriporn	Dejnithirat	Chief Financial Officer
2. Mr. Thanawut	Piboonsawas	Auditor from Dharmniti Auditing Company Limited
3. Ms. Nathinee	Kittikunapong	Assistant to Auditor from Dharmniti Auditing Company Limited
4. Ms. Ploypailin	Phongphaew	Assistant to Auditor from Dharmniti Auditing Company Limited who acted as an observer and inspector for voting as a means to have the AGM to proceed with transparency following Articles of Association and laws. The shareholders' document, meeting quorum and voting/vote counting were examined, while resolutions and voting results were inspected in each agenda.

Prior to the AGM

Chairman notified the AGM the meeting/voting procedures in each agenda in accordance with the following procedures of the Stock Exchange of Thailand on an organization of a meeting of shareholders of a listed company:

1) Proceeded with the company's corporate governance policy on the rights of shareholders and equal treatment to the shareholders. The company has notified the corporate governance policy to the shareholders through the Stock Exchange of Thailand and MFEC website. The shareholders have been invited to propose important issues which should be set as an agenda in the AGM 2017, requirements and principles for nomination of qualified candidates as directors in accordance with Articles of Association, and certain criteria for questions to the AGM in advance. These issues were required for submission from November 2017 to January 2018. Meanwhile, the shareholders have neither proposed any issue as an agenda and questions relating to the AGM nor nominated proper candidates as the board members to the Board of Directors.

And the company has notified dissemination of document necessary for the AGM 2018 in advance through the Stock Exchange of Thailand and MFEC website from 21 March 2018 onward, 30 days prior to the AGM.

2) All agendas have been run in the AGM in a respective order as prescribed in the invitation letter, while relevant information was presented in each agenda and questions were asked before reaching a resolution in that agenda. In case the shareholders/proxies' needed to question or express their opinions, they were asked to raise hands, be invited to the microphone, and inform the AGM names and last names first. (Proxies were invited to inform those who gave proxies.) If a shareholder had any questions irrelevant to the ongoing agenda, please ask additional questions in Agenda: Others during the late of a meeting.

3) Voting Procedures in Each Agenda

- A shareholder or a proxy had his/her votes equal to the number of his/her shares held or given proxy. In regard to voting in each agenda, one vote was for one share. The shareholder or the proxy shall vote either approve or disapprove or abstain, in the number of votes equal to his/her shares held or given proxy. Split of the number of shares for splitting votes is not allowed (except for Custodian). He/she may use a voting card obtained

from the registration desk. (In the event of unclear intention by marking more than one box, the voting card is regarded as invalid.

Shareholder	Vote More Than One Box	Split Votes	Cross Votes	Total Votes Exceeding Voting Rights (Custodian)
1.General Shareholder	X	X	X	N/A
2.Custodian	-	-	X	X

- Chairman proposed the AGM to vote in each agenda by asking time by time whether there was any shareholder who disapproved or had any comment or abstain from voting. If any shareholder raised his/her hand for disapproval or any other comments or abstention, MFEC official would collect the voting card given to the shareholder from those raising their hands. The shareholders who did not raise their hands in the AGM would be counted as approval in the agenda. After the AGM was adjourned, the shareholders who made approval shall deliver the official the voting cards at the registration desk. If any shareholder wished to leave before the AGM was adjourned, he/she could exercise their rights by delivering the official his/her voting cards in advance.

4) Data Processing and Voting Results in Each Agenda

- The company applied the QR Code to count votes for correct and fast data processing.

- In each agenda, Company Secretary notified the AGM the voting results of approval, disapproval or abstention for acknowledgement. Voting count would be made from votes of the shareholders present in each agenda. The number of the shareholders might not be the same in each agenda as additional shareholders might present in any agenda. Agenda 1, 3, 4, 5 and 7, the approval would be made by the majority of the votes. The exceptions were: Agenda 6 - Review and approve remuneration for the Board of Directors and committees which required more than two-thirds of the shareholders present in the AGM and eligible for voting; and Agenda 2 for acknowledgement only with no voting.

5) Prepare the minutes. The company would disseminate the minutes through MFEC website within 14 days after the AGM.

Thereafter, Chairman provided the AGM the detailed meeting procedures and called the AGM to order in the following agendas.

Agenda 1 : Review and adopt the Minutes of Annual General Meeting of Shareholders 2017

Chairman notified the AGM that the Minutes of Annual General Meeting of Shareholders 2017 held on 21 April 2017 was prepared and forwarded to the Stock Exchange of Thailand and Ministry of Commerce within 14 days after the AGM date. The Minutes was disseminated through the MFEC website for the shareholders' inspection for accuracy. Copies of the Minutes were delivered together with the invitation letter to the shareholders in advance. The Board of Directors reviewed and opined that the Minutes was accurately recorded.

Chairman asked if any shareholders would correct the Minutes of Annual General Meeting of Shareholders 2017, while calling the AGM to adopt the AGM minutes as delivered to the shareholders.

There was no one asking for correction of the Minutes, Chairman called the AGM to vote for the agenda.

Company Secretary stated that there were additional shareholders with 2,506,710 additional valid votes present and eligible for voting. during the agenda.

Resolution: The AGM reviewed and adopted, with a majority of valid votes present, the Minutes of Annual General Meeting of Shareholders 2017 as Chairman presented.

The number of additional valid votes: 2,506,710 valid votes

The number of invalid votes: None

Voting	Number of Votes (1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	169,739,520	99.9882
2.Disapprove	0	0.0000
3.Abstain	20,000	0.0118
4.Invalid	55,000	-
Total Votes	169,759,520	100.0000

Agenda 2 : Acknowledge MFEC's operating performance in 2017

Chairman notified the AGM that the board has reported MFEC's operating performance in 2017 as detailed in Annual Report 2017 and Sustainability Report 2017 delivered together with the invitation letter to the shareholders.

And Mr. Siriwat Vongjarukorn, Executive Chairman, has been assigned to report the shareholders the operating performance in 2017 for acknowledgement. The questions & answers session has been opened for the shareholders then.

Mr. Siriwat Vongjarukorn, Executive Chairman, presented the AGM the summary report on the operating performance in 2017 for acknowledgement in the following details.

MFEC and its subsidiaries' operating performance in 2017

MFEC's consolidated income totaled 3,017 million baht in 2017. Its consolidated expenses amounted to 2,822 million baht and share of profit from investment in associate companies accounted for 2 million baht. Profit before corporate income tax was 191 million baht and corporate income tax expense totaled 35 million baht. Net profit of non-controlling interests amounted to 2 million baht and net profit of controlling interests accounted for 154 million baht, which fell from 2016.

In 2017, MFEC Group continued to put its emphasis on business transformation and strategic management in three (3) dimensions as follows:

- 1) Partner for the purpose of monitoring changes of key technology trends;

- 2) Customer for establishment of relationship and analysis of business trends of customers and future investment;
- 3) Employee for skill sets, the key engine for the organization's business operations.

Such changes have affected business operations. In order to cope with changes in market conditions, information technology and customer demand which was in line with the direction of the manufacturing, the company and its subsidiaries have revised their business strategies and policies as follows:

- Business Application (BAC), in which MFEC held a 100% stake, has revised its product strategy from Business Intelligence Software to Service ;
- Modernform Integration Services Company Limited (MIS), in which MFEC held a 100% stake, has revised its strategy to accommodate "Modern pay" service called "ChillPay," while renaming to Pra-In FinTech Company Limited and moving itself to startup;
- Motif Technology Public Company Limited (MOTIF), in which MFEC held a 100% stake, has revised its product strategy by extending intellectual property as service to the insurance group;
- Soft Square 1999 Group (SOFT SQUARE GROUP), in which MFEC held a 100% stake, has provided development and design services of Customized Software which was under the business transformation and employee skill set development to match demand;
- Existing joint ventures:
 - Angstrom Solutions Company Limited (Angstrom), in which MFEC held a 40% stake, has provided securities trading system service through open source with continuing growth trend and has had a plan to be listed in the stock exchange;
 - Promptnow Company Limited (PN), in which MFEC held a 20% stake and sold some of its PN stake to TIS Inc., has provided transaction services on mobile phones – Gamification and Managed Service. After MFEC's liquidation of some stake in Promptnow, MFEC has continued generating profit and growing. Promptnow has had a plan to be listed in the stock exchange;
 - Playtorium Solutions Company Limited (PTS), in which MFEC held a stake of 70%, has provided testing and outsourcing services. PTS was set up through MFEC policy to promote the employees to grow. Last year, PTS generated profit and grew as targeted in its business plan;
- New joint ventures for expansion of services to new customers in other industries;

- Fanster Media Company Limited (FM), in which MFEC held a 30% stake and in collaboration with Love is music camp, has provided information service through mobile phone application, advertisement, public relations and marketing media;
- Data Cafe Company Limited (DC), in which MFEC held a 60% stake, has provided services in analyses of business information in all categories;
- Digital Savvy Company Limited (DS), in which MFEC held a 36% stake, has provided services in ticket and show ticket distribution systems in all categories.

Chairman asked if any shareholder would question on the company's operating performance in 2017.

Question 1: Ms.Vipha Suvanitch, the shareholder present, asked on how were the plans of the company and its subsidiaries to increase profit with improvement of performance in the future.

Answer 1: Mr.Siriwat Vongjarukorn, Executive Chairman, elaborated that marketing and product strategies of the information technology businesses were normally revised to cope with rapidly changing technologies. It was difficult to forecast future operating performance. Presently, the fourth manufacturing revolution has occurred and the organization must adjust itself, while planning improvement of internal systems and employees to suit changes. He was confident that if the organization had to adjust itself to a balance, its performance would be satisfactory in the future.

Question 2: Ms.Vipha Suvanitch, the shareholder present, asked on the organization's benefits from the Eastern Economic Corridor (EEC) which aimed to upgrade businesses in Thailand and pushed up SMEs, entrepreneurs and startups.

Answer 2: Mr.Siriwat Vongjarukorn, Executive Chairman, explained that given the government's EEC project, the organization gained from some of its projects worth no more than 50 million baht. This was because more Chinese IT giants such as Alibaba, Tencent and Huawei were presently doing businesses in Thailand, which has affected IT companies - Thai SMEs, to adjust themselves to compete with these multinationals.

Chairman notified the shareholders that additional questions should be asked in Agenda 8: Others in order to proceed the AGM on schedule and asked Company Secretary to summarize the resolution.

Resolution: The AGM acknowledged the 's operating performance in 2017.

Agenda 3: Review and approve balance sheet and profit/loss statement for the year ending 31 December 2017.

Chairman reported MFEC Public Company Limited 's financial statements which were reviewed by Audit Committee, and audited and certified by Mr.Thanawut Piboonsawas, auditor from Dharminiti Auditing Company Limited, on 26 February 2018. These details were described in

Annual Report delivered together with the invitation letter to the shareholders for the AGM's approval on balance sheet and profit/loss statement ending 31 December 2017.

Chairman asked if any shareholder would question on the company's balance sheet and profit/loss statement.

Question 3: Mr. Therdsak Wangsed, the shareholder present, asked on reasons for last year's increase in cash flow from operating activities and 2017 drop in cash flow from operating activities, and last year's drop in cash flow from investing activities and 2017 increase in cash flow from investing activities.

Answer 3: Ms. Siriporn Detnitirat, Chief Financial Officer, explained that the company, in 2017, recorded good liquidity and set aside the remaining cash, aside from working capital, to invest in the short-term fund account with no risk. This fund was Thanathawee Fund of a commercial bank. And as the company accepted larger-sized projects in 2017, it took out investment in the short-term fund account for the company's management and working capital. Therefore, the cash flow from investing activities increased (received from sale of the short-term fund) and cash flow from operating activities decreased (used in large-sized projects).

Question 4: Mrs. Ketsiri Panthura, a volunteer to protect shareholders from Thai Investors Association, asked about information relating to the licensed auditor's report on page 87 of Annual Report 2017, concerning Executive Committee's plan to manage risk of goodwill worth Bt501 million baht or 15% of total assets.

Answer 4: Mr. Siriwat Vongjarukorn, Executive Chairman, elaborated that goodwill of 501 million baht resulted from investment in the following, three (3) groups of companies in the past.

- 1) Motif Technology Public Company Limited
- 2) Business Application Company Limited
- 3) Soft Square 1999 Group

According to the accounting principles, the company had to have a test concerning goodwill impairment arising from acquisition of enterprises by comparing book value with expected value subject to value of use, based on estimated future cash flow from use of assets. The details of goodwill evaluation was described in Note s to Financial Statements, No. 14. Goodwill. In 2017, the company assigned an independent financial advisor to evaluate the company's assets and the management considered and believed that these three groups of companies invested had no increase in impairment.

Question 5: Mrs. Ketsiri Panthura, volunteer to protect shareholders from Thai Investors Promotion Association, asked about vision to lead the organization to respond with changes such as the EEC, digital transformation - Cloud, Mobility, Big Data/Analytics, and social business.

Answer 5: Mr. Siriwat Vongjarukorn, Executive Chairman, elaborated that given competitive changes, the organizational transformation to cope with competition was important. Therefore, the company has made the following improvements to cope with the changes.

- 1) Employee skill set development and the policy to promote potential employees to grow with business extension.
- 2) Role improvement by being technical partners through joint investment. Employees were dispatched to develop programs and hold an investment stake. An investment stake was set a proportion which permitted management, instead of sales of products or services. This example was Digital Savvy Company Limited. MFEC joined as a business partner with Siam Sport Syndicate Public Company Limited and held 36% of Digital Savvy's registered capital.

Question 6: Mrs.Vipha Suvanitch, the shareholder present, asked about the reason for a 79% drop in temporary investment in 2017 and loss from evaluation of available-for-sale investment in profit/loss statement.

Answer 6: Ms.Siriporn Detnitirat, Chief Financial Officer, explained that in 2017, the company accepted more big-sized projects. Therefore, investment from the short-term fund account has been withdrawn for the purpose of management and working capital. As a result, the temporary investment decreased. And the 3.3 million baht loss was not the item arising from such liquidation, but the item arising from income realization of an associate .

There was no one raising additional questions, Chairman called the AGM to vote for the agenda.

Company Secretary stated that there were additional shareholders with 5,949,275 additional valid votes present and eligible for voting.

Resolution: The AGM reviewed and approved, with a majority of valid votes present, balance sheet and profit/loss statement ending 31 December 2017 which were audited and certified by the auditors as Chairman presented.

The number of additional valid votes: 5,949,275 valid votes

The number of invalid votes: None

Voting	Number of Votes (1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	174,369,595	99.2294
2.Disapprove	0	0.0000
3.Abstain	1,354,200	0.7706
4.Invalid	40,000	
Total Votes	175,723,795	100.0000

Agenda 4. Review and approve appropriation of profit for dividend payment to the shareholders

Chairman stated that, based on the company's operating performance and balance sheet for 2017 as presented to the shareholders in Agenda 2 and 3, the Board of Directors appropriated annual profit with the following criteria.

- (1) Operating performance
- (2) None of accumulated loss
- (3) Sufficient cash flow for dividend payment. (The dividend payment policy: No less than 50% of net profit after tax and legal provision)
- (4) Future project investment

And the Board of Directors' Meeting No. 1/2018 held on 26 February 2018 had the following resolutions.

- None of profit allocation as provision, given adequate provision as legally required.
- Submission of proposal for dividend payment, set aside from the company's operating performance in 2017, to the shareholders at 0.25 baht (Twenty-Five Satang) per share. A portion of net profit in 2017 was set aside for dividend payment (from net profit after 20% corporate income tax.). The shareholders paid the withholding tax of 10% levied on dividend set aside from net profit after the corporate income tax.

Meanwhile, the company presented the comparative data concerning dividend payment during 2013-2017 as depicted in the invitation letter (Attachment 4) for consideration. The record date was set on Friday 4 May 2018 and the dividend payment date was determined on Friday 18 May 2018. The AGM was asked to make consideration on these issues.

Chairman asked if any shareholder would question or have any suggestion on the appropriation of profit as dividend payment.

There was no one raising additional questions, Chairman called the AGM to vote for the agenda.

Company Secretary stated that there was an additional shareholder with 16,000 additional valid votes present and eligible for voting.

Resolution: As Chairman presented, the AGM reviewed and approved, with a majority of valid votes present,:

- (1) None of profit allocation as provision, given adequate provision as legally required; and
- (2) Allocation of net profit in 2017 for dividend payment. The record date was set on Friday 4 May 2018 with dividend at 0.25 baht (Twenty-Five Satang) per share. And the dividend payment date was determined on Friday 18 May 2018.

The number of additional valid votes: 16,000 valid votes

The number of invalid votes: None

Voting	Number of Votes (1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	175,704,795	99.9886

2.Disapprove	0	0.0000
3.Abstain	20,000	0.0114
4.Invalid	55,000	-
Total Votes	175,724,795	100.000

Agenda 5: Review and approve the election of new directors in replacement of the directors who retire upon expiration of the term of office .

Chairman stated that, according to Section 13 of Articles of Association, one-third of the board members shall vacate the office in every AGM. Any director who retires upon expiration of the term of office may be reappointed for one more term. Presently, the board had nine (9) members and, according to Articles of Association, three (3) following directors vacated the office upon expiration this year.

1. Mr. Anant Leetrakul Independent Director
2. Mr. Suchart Thammakitagkul Independent Director
3. Prof.Dr. Uthai Tanlamai Independent Director

The company has delivered the shareholders profiles and information of these three (3) directors, as described in Attachment 5, for consideration. The company has provided an opportunity for the shareholders to nominate candidates as new directors during 1 November 2017 - 31 January 2018. However, none of the shareholders nominated any candidate as directors.

Therefore, Nomination and Remuneration Committee and the Board of Directors (excluding the directors at stake - Mr. Anant Leetrakul, Mr. Suchart Thammakitagkul and Prof. Dr. Uthai Tanlamai) collaboratively reviewed their qualifications and past-year performance records on an individual basis, and agreed that these three (3) directors were qualified by knowledge, capabilities and skills that benefited the company's business operations. These directors performed their duties to support the board and had none of any prohibited characteristics. The details were elaborated in Attachment 5. Therefore, these three (3) directors were nominated to be reappointed as directors for one more term.

Mr.Siriwat Vongjarukorn, Nomination and Remuneration Director, provided details and reasons concerning nomination of Mr. Suchart Thammakitagkul, Independent Director who has held the position of independent director for more than nine (9) years to resume the position of independent director for one more term (according to the Corporate Governance Principle, an independent director should be appointed for no more than nine (9) years.). Meanwhile, he was a person with qualification, knowledge, capability, skill and experience in legal issues which being beneficial for the duty of the independent director and legal opinions for the organization's business operations.

Mr.Suchart Thammakitagkul, as Director and Shareholder at stake for re-election of himself as the position of director, asked to abstain from voting in his part for transparency and fairness.

Chairman asked if any shareholder would question or give suggestion in the agenda.

Suggestion 1: Ms.Vipha Suvanitch, the shareholder present, suggested that presentation of vote information for election of directors on an individual basis should be improved by naming a director in each presentation slide in order to avoid confusion for voting results of each director.

There was no one raising additional questions, Chairman called the AGM to vote for the agenda.

Company Secretary stated that there was an additional shareholder with 2,300 additional valid votes present and eligible for voting.

Resolution:

1. The AGM reviewed and approved, with a majority of valid votes present, the election of Mr. Anant Leetrakul to resume the position of director for one more term.

The number of additional valid votes: 2,300 valid votes

The number of invalid votes: None

Voting	Number ofShares (1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	175,610,895	99.9253
2.Disapprove	0	0.0000
3.Abstain	131,200	0.0747
4.Invalid	40,000	-
Total Votes	175,742,095	100.0000

2. The AGM reviewed and approved, with a majority of valid votes present, the election of Mr. Suchart Thammakitagkul to resume the position of director for one more term.

The number of additional valid votes: 0 valid votes

The number of invalid votes of Mr. Suchart Thammakitagkul: 120,961 invalid votes

Voting	(1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	175,158,634	99.7452
2.Disapprove	300,000	0.1708
3.Abstain	147,500	0.0840
4.Invalid	50,000	-
Total Votes	175,606,134	100.0000

3. The AGM reviewed and approved, with a majority of valid votes present, the election of Prof.Dr. Uthai Tanlamai to resume the position of director for one more term.

The number of additional valid votes: 5,600 valid votes

The number of invalid votes: None

Voting	Number of Shares (1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	175,601,495	99.9253
2.Disapprove	0	0.0000
3.Abstain	131,200	0.0747
4.Invalid	50,000	-
Total Votes	175,732,695	100.0000

Determination of the directors' authority would be conformed to Section 22 of Articles of Association stating that a board of directors' meeting determines a director's authority. Therefore, MFEC's board would proceed with determination of the directors' authority in compliance with Articles of Association.

Agenda 6: Review and approve remuneration for the Board of Directors and other committees for the year 2018

Chairman stated that Nomination and Remuneration Committee and the Board of Directors have collaboratively compared the remuneration for the company's board and committee members with those of other listed companies in the similar industry and have considered the board and committees' responsibilities and performance, and the country's economic situations, Nomination and Remuneration Committee agreed that:

The remuneration in 2018 has been proposed to be the same at no more than 3,840,000 baht as that in the previous year (The remuneration has been waived for executive directors who also held positions in the committees.). The proposed rates have been regarded to the economic conditions and the board and committees' performance in comparison with other listed companies in the industry and businesses in the similar size. Although the company has maintained the rates of remuneration in the past three (3) years without any remuneration raise for the board and committees, their mission and duties have been performed with meetings, discussions, time for consideration on strategic planning in the medium to long term prudently and carefully amid the economic slowdown, high competition and changes in technologies, while the organization's risk management has been emphasized in dimensions and social responsibility has been made for the organization's sustainable growth.

Rates of Remuneration for the Board of Directors and Committees in 2018

Annual Remuneration to the Board of Directors	Amount (Baht)
1.Remuneration to Directors	
- Chairman	264,000
- Other directors	192,000
2.Other benefits	-None-

Annual Remuneration to Committees – Audit Committee, Risk Management & Corporate Governance Committee, Nomination & Remuneration Committee	Amount (Baht)
1. Remuneration to Directors	
- Chairman	264,000
- Other directors	264,000
2. Travel expenses (for Risk Management & Corporate Governance Committee)	60,000
3. Other benefits	-None-

Summary of Annual Remuneration Rates for 2017

1. The Board of Directors (annual basis) - Chairman and seven (7) members for a total of 1,608,000 baht per year (Mr. Kiyotaka Nakamura, director and a representative from TIS Inc., waived the remuneration for directors throughout his term following the corporate governance principles of the stock exchange in Japan).
2. Audit Committee (monthly basis) - Chairman and two (2) members for a total of 792,000 baht per year.
3. Risk Management and Corporate Governance Committee (monthly basis) – Compensation and transportation expenses of Chairman and (1) another director for a total of 648,000 baht per annum.
4. Nomination and Remuneration Committee (monthly basis) - Chairman and two (2) members for a total of 792,000 baht per year.

All details were described in Attachment 6 of the invitation letter delivered to the shareholders.

Chairman asked if any shareholder would question or give suggestion in the agenda.

There was no one raising additional questions, Chairman called the AGM to vote for the agenda.

Company Secretary stated that there was none of additional shareholders during the agenda.

The resolution shall be made with no less than two-thirds of total votes of the shareholders present and eligible for voting.

Resolution: The AGM reviewed and approved the remuneration of the board and each committee for a total of 3,840,000 baht.

1. The Board of Directors on an annual basis: Chairman for 264,000 baht per year; and seven (7) directors at the rate of 192,000 baht per person per year. Total remuneration is 1,608,000 baht per year.
2. Three (3) members of Audit Committee: remuneration of 22,000 baht per person per month for 264,000 baht per person per year. Total remuneration is 792,000 baht per year.

3. Two (2) members of Risk Management and Corporate Governance Committee: remuneration of 22,000 baht per person per month and travel allowance of 5,000 baht per person per month or 324,000 baht per person per year. Total remuneration is 648,000 baht per year.

4. Three (3) members of Nomination and Remuneration Committee: remuneration of 22,000 baht per person per month for 264,000 baht per person per year. Total remuneration is 792,000 baht per year.

The resolution was made with more than two-thirds of the shareholders present and eligible for voting.

The number of additional valid votes: None

The number of invalid votes: None

Voting	Number of Shares (1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	175,711,295	100.0000
2.Disapprove	0	0.0000
3.Abstain	20,100	0.0000
4.Invalid	56,300	-
Total Votes	175,711,295	100.0000

Agenda 7: Review and approve the auditors for the year 2018 and remuneration

Chairman stated that, by virtue of Section 120 of the Public Company Act B.E. 2535, an annual meeting of shareholders shall appoint an auditor and determine the audit fee every year. The previous auditor can be re-appointed.

In 2018, after Audit Committee and the Board of Directors reviewed and opined the auditors' satisfactory work records with independence, experience for auditing the company and its subsidiaries and qualifications which were not against the Stock Exchange of Thailand's criteria, Chairman nominated the AGM to appoint: Mr. Thanawut Piboonsawas, certified public accountant (CPA) no. 6699 or Ms. Sulalit Ardsawang, CPA no. 7517; or Mr. Peeradech Pongsathiensak, CPA no. 4752 as the auditor for the second consecutive year for the third year in 2018.

In addition, Chairman proposed to maintain the 2018 audit and service fees at the rate given in the previous year and the audit fee has been filed for two (2) years. Total fee for the auditors was 1,390,000 baht (the audit fee at 1,330,000 baht and service fee for Board of Investment's promotional privilege at 60,000 baht). The fee rates were properly compared to other auditing firms. The details of the auditors and their remuneration were described in Attachment 7 delivered together with the invitation letter.

Chairman asked if any shareholder would question or give suggestion in the agenda.

Question 7: Ms.Vipha Suvanitch, the shareholder present, asked on which and its subsidiaries gained BOI privileges and the remaining privilege periods.

Answer 7: Ms. Siriporn Detnitirat, Chief Financial Officer, explained that MFEC PCL. has received BOI privileges but has not exercised the privileges yet. Therefore, the remaining privileges period was eight (8) years from the date of privileges exercised.

Question 8: Ms.Nutchanart Youngchana, the shareholder present, based on a decrease in the company's income in the 2017 performance data, asked on any negotiation for reduction of the audit fee to be in line with lower income and audit-fee comparison with other auditing companies.

Answer 8: Ms.Siriporn Detnitirat, Chief Financial Officer, explained that the criteria for the audit fee of the auditing was based mainly on work, not the company's earnings performance. In 2017, the company has invested more in its subsidiaries and associate companies the amount of work has not declined. Meanwhile, the proposed audit fee remained unchanged from that in 2017 when there has not yet been increase in investment like that in 2018.

Mrs.Varaporn Wisedsang, Company Secretary, added that in the Audit Committee Meeting and Board of Directors Meeting, negotiations with the auditing has been made to leave the audit fee unchanged for at least two (2) years and audit-fee comparison with companies in the same industry has been made and the proposed rates of the audit fee were appropriate.

There was no one raising any question, Chairman called the AGM to vote for the agenda.

Company Secretary stated that there was none of additional shareholders during the agenda.

Resolution: The AGM reviewed and approved, with the majority of valid votes present, to appoint Mr. Thanawut Piboonsawas, CPA no. 6699; or Ms. Sulalit Ardsawang, CPA no. 7517; or Mr. Peeradech Pongsathiensak, CPA no. 4752 from Dharmniti Auditing Company Limited as the company's auditor in 2018 and annual remuneration of 1,390,000 baht.

The number of additional valid votes: None

The number of invalid votes: None

Voting	Number of Shares (1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	175,616,395	99.9253
2.Disapprove	0	0.0000
3.Abstain	131,300	0.0747
4.Invalid	40,000	-
Total Votes	175,747,695	100.0000

Agenda 8. Others (If Any)

Chairman added that this agenda was set to permit the shareholders to ask additional questions and the board to make clarification and explanation in any issues without proposing

any issues for approval and resolution. Chairman asked if any shareholder would question or give additional suggestion in this agenda.

Question 9: Ms.Nutchanart Youngchana, the shareholder present, asked the auditor about the goodwill.

Answer 9: Mr.Thanwut Piboonsawas, auditor from Dharmniti Auditing Company Limited, explained that in regard to risks to the 501 million goodwill, as presented earlier, of three (3) subsidiaries - Motif, Soft Square Group and BAC which has been described on page 87 in Auditor's Report of Annual Report 2018, the management has made calculation of estimates cash received and cash paid in the future, forecasts of income growth, gross profit margin and operating profit of such subsidiaries. The examination has been based assumptions which have provided impacts on the sensitive impairment test and significant impacts on value determination of expected return on goodwill. In summary, the management has considered and believed that the goodwill of these three (3) subsidiaries the company has invested in had no increase of impairment as answered in Question 4.

Question 10: Ms. Vipha Suvanitch, the shareholder present, asked about the current income proportion of the public and private sector.

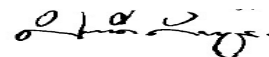
Answer 10: Mr. Siriwat Vongjarukorn, Executive Chairman, explained that presently, the company's income contribution generated from the public sector has declined to 30% of total income and income from the private sector has increased but could not offset the decline in income from the public sector.

Question 11: The other shareholder asked about the organization's business goal or direction and each business unit's profitability, based on information reported by the management in 2017 about business classification into six (6) business unit.

Answer 11: Mr. Siriwat Vongjarukorn, Executive Chairman, elaborated that previously, the organization's business focused on services which met customer demand in application development. Presently, the organization's business concentrated on platform development amid business changes. In regard to six (6) business categories, the progress report concerning adjustment of the company and its subsidiaries' business strategies was made to the shareholders in Agenda 2. The board expressed confidence that the adjustment of business strategy and direction

The Board of Directors expressed confidence that the strategic adjustment and shift in direction for business operation to be in accordance with changes in technology trends would create value and grow profit in the future.

There was no one raising any question, Chairman thanked all of the shareholders present and called the AGM to adjourn the AGM at 12:30 hours.



(Mr. Sirisak Thirawattanangkul)
Chairman

For Agenda Item No.2 : To acknowledge the performance of the Company in 2018

Financial Summary for the Year 2018

	Company and Subsidiaries		
	2561 / 2018	2560 / 2017	2559 / 2016
Total Revenues (Baht)	3,391,547,434	3,016,536,667	3,372,393,817
Revenues from sales and Service (Baht)	3,339,485,078	2,961,902,962	3,220,647,528
Gross Profit (Baht)	614,471,028	626,338,329	693,456,579
Net Profit (Baht)	(166,149,177)	153,994,881	221,766,295
Total Assets (Baht)	3,330,276,155	3,369,999,097	3,328,181,138
Total Liabilities (Baht)	1,598,429,536	1,382,703,063	1,344,480,252
Total shareholder's equity of the parent company (Baht)	1,708,087,170	1,975,335,381	1,977,205,229
Non-controlling interests (Baht)	23,759,450	11,960,653	6,495,657
Profitability:			
Gross profit margin (%)	18.40	21.15	21.53
Net profit (%)	(4.90)	5.11	6.58
Return on investment:			
Return on total assets (%)	(4.96)	4.60	6.86
Return on equity (%)	(9.02)	7.79	11.45
Liquidity & Stability:			
Current ratio (Times)	1.90	1.96	1.99
Debt to Equity ratio (Times)	0.92	0.70	0.68
Per Share Data:			
Number of shares (Registered)	441,453,555	441,453,555	441,453,555
Number of shares (Fully paid)	441,453,555	441,453,555	441,453,555
Book value (Baht/Share)	3.87	4.47	4.48
Net profit (EPS) (Baht/Share)	(0.38)	0.35	0.50
Dividends (Baht/Share)*	0.20	0.25	0.35

* Remark : The Board of Directors' Meeting No.1/2019 held on 27 February 2019 passed a resolution to pay dividend for the year 2018 operation results to shareholders at a rate of Baht 0.20 per share. The proposal is to be presented at the Ordinary General Shareholders Meeting No.1/2019 on 25 April 2019 for further approval.

For Agenda Item No.4 : Review and approve appropriation of profit for dividend payment to the shareholders.

Dividend Payment Policy

The Company has the policy to pay dividend at the rate of approximately 50% of net profit after taxes and legal provision. The Board of Directors has the authority to abandon the policy or change the policy intermittently with conditions for the shareholders' optimal benefits. For example, the amount is used as legal provision for debt repayment or investment for business expansion or for the event of changes in market conditions that may affect the Company's cash flow in the future.

In the case of its subsidiaries, the Board of Directors resolved to determine their dividend payment policy at the rate of no less than 50% of net profit after taxes and legal provision.

Dividend Payment during 2014-2018

	The annual turnover				
	2018 (Proposed year)	2017	2016	2015	2014
Number of common shares as of 31 Dec. (shares)	441,453,555	441,453,555	441,453,555	441,453,555	441,453,555
Retained earnings as of 31 Dec. (million baht)	226.43	502.23	502.74	423.00	446.10
Net profit (million baht)	(166.15)	153.99	221.77	196.53	270.43
Earnings per share (baht/share)	(0.38)	0.35	0.50	0.45	0.61
Dividend paid per share (baht/share)	0.20	0.25	0.35	0.33	0.50
Total dividend paid (million baht)	88.29	110.4	154.5	145.6	220.7
Dividend payout (%) Based on dividend for a whole year relative to net profit	-	72	70	74	82
Dividend payout (%) Based on dividend for a whole year relative to retained earnings	39	22	31	34	49

In 2018, the Company paid the corporate income tax at the rate of 20% of net income.

Remark:

1. The dividend payout is the amount of dividend for a whole year relative to net profit as of 31 December 2018. The Board of Directors' Meeting No. 1/2019 resolved to propose Annual General Meeting of the Shareholders No. 1/2019 to review the dividend payment for the year 2018 set aside from the company's retained earnings, BOI income at the rate of 0.10 baht per share, however the tax privilege cannot be exercised due to no dividend payment during the period of

BOI benefits, and from retained earnings which is taxed at 20% at the rate of 0.10 baht per share.

The dividend will be paid at 0.20 baht per share. The shareholders are required to pay the withholding tax at 10% of total dividend received.

2. Dividend payment schedule

The record date

3 May 2019

The dividend payment date

17 May 2019

For Agenda 5: Review and approve the election of new directors in replacement of the directors who retire upon expiration of the office term

1. Profiles of the candidates for the positions of the directors

1.1 Mr. Sirisak Thirawattanangkul

Type of Directors for Appointment: Director/Chairman

Age : 58 years old

Nationality : Thai

Education Degree : Bachelor of Science, Chulalongkorn University

Training : Director Accreditation Program (DAP)

Role of the Chairman Program (RCP)

by Thai Institute of Directors (IOD)



MFEC share ownership : 12,926,013 shares or 2.9% of shares eligible for voting

Number of years for the position of director: 7 years; and combined with the proposed term: 10 years

Work Experience in Five (5) Years

1. Director of MFEC and its subsidiaries

MFEC Group	Term	Position	No. of Meetings Attended
MFEC PCL.	15 Aug 2011- 25 Feb 2016 26 Feb 2016 – present	Director Chairman, Board of Directors	7/7

2. Positions in other listed companies/other important enterprises/other enterprises competing/related to MFEC's businesses

Other Listed Companies		Non-Listed Enterprises (Important)		Other Enterprises Competing/Related to MFEC's Businesses	
No.	Position	No.	Position	No.	Position
-	-None-	-	-None-	-	-None-

Performance in 2018:

Board of Directors
<p>1. Govern business operations to follow legal requirements, the company's objectives, Articles of Association and the shareholders' meeting resolutions as well as responsibilities to the society, communities and environment.</p> <p>2. Set vision, direction, strategies, major business plans, and estimate risks for the management, and monitor the plan implementation.</p> <p>3. Promote business operations, based on the corporate governance.</p>

Criminal Records in 10 Years

	Qualification	
1. Being ruled out for criminal wrongdoing or in the filing process of a criminal case.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2. Being ruled out as a bankrupt or be put under absolute receivership by a court order.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
3. Being an executive or a controlling person in a company and a partnership which is ruled out as a bankrupt or put under absolute receivership by a court order.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

1.2 Mr. Kiyotaka Nakamura

Type of Directors for Appointment: Director/Vice Chairman

Age : 50 years old

Nationality : Japanese

Education Degree : Bachelor of Engineering, Osaka University, Japan

Training : Director Accreditation Program (DAP)

by Thai Institute of Directors (IOD)



MFEC share ownership : 0 shares or 0.0% of shares eligible for voting

Number of years for the position of director: 4 years; and combined with the proposed term: 7 years

Work Experience in Five (5) Years

1. Director of MFEC and its subsidiaries

MFEC Group	Term	Position	No. of Meetings Attended
MFEC PCL.	15 May Aug 2014 - 11 May 2016 12 May 2016 – present	Director Vice Chairman, Board of Directors	7/7

2. Positions in other listed companies/other important enterprises/other enterprises competing/related to MFEC's businesses

Other Listed Companies		Non-Listed Enterprises (Important)		Other Enterprises Competing/Related to MFEC's Businesses	
No.	Position	No.	Position	No.	Position
1 company	Managing Executive Officer, TIS Inc. (Japan)	1 company	Chairman, Promptnow Co., Ltd.	-	-None-

Performance in 2018:

Board of Directors
1. Govern business operations to follow legal requirements, the company's objectives, Articles of Association and the shareholders' meeting resolutions as well as responsibilities to the society, communities and environment.
2. Set vision, direction, strategies, major business plans, and estimate risks for the management, and monitor the plan implementation.
3. Promote business operations, based on the corporate governance.

Criminal Records for 10 Years

	Qualification	
1. Being ruled out for criminal wrongdoing or in the filing process of a criminal case.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2. Being ruled out as a bankrupt or be put under absolute receivership by a court order.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
3. Being an executive or a controlling person in a company and a partnership which is ruled out as a bankrupt or put under absolute receivership by a court order.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

1.3 Ass.Prof.Dr. Kamales Santivejkul

Type of Directors for Appointment: Independent Director/Audit Director/
Risk Management & Corporate Governance Director/
Nomination & Remuneration Director

Age : 67 years old

Nationality : Thai

Education Degree : Doctorate of Business Administration (DBA), Oklahoma State University, the United States
Master of Public Administration in Financial and Fiscal Management, National Institute of
Development Administration

Bachelor of Civil Engineering, Prince of Songkla University

Training : Director Accreditation Program (DAP)

Director Certification Program (DCP)

by Thai Institute of Directors (IOD)

MFEC share ownership : - shares or 0.0% of shares eligible for voting

Number of years for the position of director: 2 years; and combined with the proposed term: 5 years

Work Experience in Five (5) Years

1. Director of MFEC and its subsidiaries

MFEC Group	Term	Position	No. of Meetings Attended
MFEC PCL.	25 April 2016 – present	Independent Director/ Audit Director/ Risk Mgt & CG Director/ Nomination&Remuneration Director	7/7 6/6 7/7 3/3

2. Positions in other listed companies/other important enterprises/other enterprises competing/related to MFEC's businesses

Other Listed Companies		Non-Listed Enterprises (Important)		Other Enterprises Competing/Related to MFEC's Businesses	
No.	Position	No.	Position	No.	Position
2 companies	Independent Director/Chairman – Audit Committee, Seafresh Industry PCL. Director/Chairman – CG, Nonthavej Hospital PCL.	3 enterprises	Director, C&C International Venture Co., Ltd. Director, Jamjuree Innovation Product Co., Ltd. Advisor, Computer Center, Faculty of Commerce and Accountancy, Chulalongkorn University	- -	-None-

Performance in 2018

Board of Directors		
1. Govern business operations to follow legal requirements, the company's objectives, Articles of Association and the shareholders' meeting resolutions as well as responsibilities to the society, communities and environment. 2. Set vision, direction, strategies, major business plans, and estimate risks for the management, and monitor the plan implementation. 3. Promote business operations, based on the corporate governance.		
Nomination&Remuneration Committee	Audit Committee	Risk Mgt&CG Committee
1. Screen and nominate qualified candidates for the positions of board members, directors of committees, and forward the list to the board. 2. Review proper remuneration rates of the board members, directors of committees and make comparison with other companies in the industry and forward the remuneration rates to the board.	1. Co-review quarterly and yearly financial statements with the management and auditors for approval, and review connected transactions between the shareholders and the subsidiaries or related companies for all above-mentioned data were prepared accurately according to the legal requirements and accounting standards. 2. Join the discussion meeting with the Risk Management & Corporate Governance Committee to review the company to have proper internal control system and auditing. 3. Review practices following the requirements for membership of Thailand's Collective Action Coalition Against Corruption (CAC) as to submit the membership application to Thai Institute of Directors (IOD).	Risk Management 1. Consider the risk management framework and screen risks with impacts to the company and its subsidiaries' strategic goal achievement. 2. Consider, screen, assess factors and give opinions on risks which may affect the company and its subsidiaries' goal achievement. 3. Acknowledge the risk management reports and monitor progress of risk management as well as focus on planning risk prevention of the company and its subsidiaries in the future. Corporate Governance 1. Improve the corporate governance policy and its sub policies. 2. Give advice on corporate governance principles. 3. Promote the employees to be trained and propose the board for membership application for CAC.

Additional Qualifications of Candidate for Independent Director

(Stakes with MFEC/subsidiaries/associate companies or juristic persons that may have conflicts of interest at the present or in the past two (2) years.)

Relationship	Qualification	
1. Director who participates in management, employee, hired person or adviser with fixed salary.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2. Professional service provider (such as auditor, legal adviser, etc.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
3. Significant business relationship which may prevent independent execution of duties (such as trade of raw materials, products, services, borrowing/lending, etc.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
4. Family relationship with Director	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Criminal Records in 10 Years

	Qualification	
1. Being ruled out for criminal wrongdoing or in the filing process of a criminal case.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2. Being ruled out as a bankrupt or be put under absolute receivership by a court order.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
3. Being an executive or a controlling person in a company and a partnership which is ruled out as a bankrupt or put under absolute receivership by a court order.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

2. Qualification of Independent Directors

(Equivalent to the regulatory requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand)

- 2.1** Persons who hold no more than 1% of total shares, eligible for voting, of the company, its subsidiaries, associate companies or juristic persons who may have a conflict of interest. Shares held by related persons shall be included.
- 2.2** Persons who are not or are not used to be executive directors, workers, employees, advisors with regular salary or entities with controlling authority of the company, its subsidiaries, associate companies or juristic persons who may have a conflict of interest, in exception for leaving the said positions no less than two (2) years.
- 2.3** Persons who do not have connection by blood or legal registration as father, mother, spouse, brother/sister, daughter/son, and spouses of daughter/son of management executives, major shareholders, entities with controlling authority, or do not be candidates for management executives or entities with controlling authority of the company and its subsidiaries.
- 2.4** Persons who do not have business relationship with the company, its subsidiaries, associate companies or juristic persons who may have a conflict of interest in a manner that may hinder them from exercising their independent discretion.
- 2.5** Persons who are not directors appointed as representatives of the Board, major shareholders or other shareholders relevant to the major shareholders.
- 2.6** Persons who do not contain other characteristics that may prevent them from expression of their independent opinions regarding the company's operations.

3 . Procedures to Nominate Candidates for the Positions of Directors

- 3.1** Company Secretary informs regulations that allow the shareholders to nominate a candidate (s) to hold a position of a director through the Stock Exchange of Thailand and the company's website www.mfec.co.th. Qualified candidates will be nominated to the Board of Directors' meeting and the shareholders' meeting, respectively, for consideration.

- 3.2 The list of candidates is proposed to Nomination and Remuneration Committee to select qualified candidates with regard to the committee structure, qualifications, knowledge, capabilities and experience.
- 3.3 The list of qualified candidates is proposed to the Board of Directors' meeting for consideration.
- 3.4 The list of qualified candidates is proposed to Annual General Meeting of the Shareholders which elects, by a majority of votes, qualified candidates according to the following principles.
- (1) One shareholder has the number of votes as one share for one vote.
 - (2) The shareholder casts his/her vote on an individual basis.
 - (3) The candidate who gains the highest votes in respective orders will be elected as a director in the number equal to that required in an election. In a case of a tie, Chairman shall cast a final vote.

As of 31 December 2018, the Board of Directors consisted of nine (9) members. (Eight (8) of which had their domiciles in the Kingdom of Thailand. Five (5), or 55.5% of total, were independent directors. Four (4) of total were those with knowledge in accounting and finance. They were Mr. Anant Leetrakul, Prof. Dr. Uthai Tanlamai, Ass. Prof. Dr. Kamales Santivejkul and Dr. Charn Tharawas.

For Agenda Item No. 6: Review and approve remuneration for the Board of Directors and other committees for the year 2019.

Nomination and Remuneration Committee's Opinion:

The Nomination and Remuneration Committee has considered remuneration for Board of Directors and all committees in comparison with those of other companies in the same industry at the same size, business line and income level as well as the market share prices during the same period, while taking the Board and all committees' responsibilities and performance, the corporate performance and the domestic economic conditions into consideration.

Board of Directors' Opinion: The Board agreed to propose Annual General Meeting of the Shareholders to review and approve the following remuneration rates for the Board members and committee directors for 2019.

Remuneration for the Board			
Remuneration elements	Proposed 2019	2018	2017
1. Annual remuneration	baht/Year	baht/Year	baht/Year
- Chairman	264,000	264,000	264,000
- Other Directors	192,000	192,000	192,000
2. Other benefits	-none-	-none-	-none-
Remuneration for committees			
1. Audit Committee 2. Risk Management and Corporate Governance Committee 3. Nomination and Remuneration Committee			
Remuneration elements	Proposed 2019	2018	2017
1. Annual remuneration	baht/Year	baht/Year	baht/Year
- Chairman	264,000	264,000	264,000
- Other Directors	264,000	264,000	264,000
2. Other benefits (Only the Risk Management Committee and Corporate Governance Committee)	60,000	60,000	60,000
3. Any other benefits	-none-	-none-	-none-

Remark:

1. The following annual remuneration rates for the Board members are proposed for the year 2019.

The remuneration rate for Chairman of the Board at 22,000 baht per month for a total of 264,000 baht per year.

The remuneration rate for seven (7) Board members at 16,000 baht per month per person for a total of 1,344,000 baht per year.

Total remuneration is 1,608,000 baht per year.

*The said remuneration excludes that for Mr. Kiyotaka Nakamura, the Board member who represents TIS Inc. and denies the rights for remuneration throughout his term in office, according to the good corporate governance principles of Japan's stock exchange.

2. The following monthly remuneration rate for Audit Directors is proposed for the year 2019.

The remuneration rate for three (3) Audit Directors at 22,000 baht per month per person for a total of 264,000 baht per year per person.

Total remuneration is 792,000 baht per year.

3. The following monthly remuneration rates for Risk Management and Corporate Governance Directors are proposed for the year 2019.

The remuneration rate for two (2) Directors at 22,000 baht per month per person for a total of 792,000 baht per year.

The travel allowance for two (2) Directors at 5,000 per month per person for a total of 180,000 baht per year.

Total remuneration is 972,000 baht per year.

*Remuneration will be waived for Mr.Thanakorn Chalee who are Executive Director and also hold the position of Risk Management and Corporate Governance Director. This is in line with the remuneration policy.

4. The following monthly remuneration rates for Nomination and Remuneration Directors are proposed for the year 2019.

The remuneration rate for Chairman at 22,000 baht per month per person for a total of 264,000 baht per year.

The remuneration rate for two (2) directors at 22,000 per month per person for a total of 528,000 baht per year.

Total remuneration is 792,000 baht per year.

*Remuneration will be waived for Mr. Siriwat Vongjarukorn who is Executive Director and also hold the position of Nomination and Remuneration Director. This is in line with the remuneration policy.

Total remuneration for the Board and committees combined is 4,164,000 baht per year for the year 2019. This follows duties of the Board and each committee.

For Agenda Item No. 7: Review and approve the auditors for the year 2019 and remuneration.

1. List of Auditors

According to Section 120 of the Public Company Limited Act, B.E. 2535 (1992) and Article 29 of the Articles of Association, the Annual General Meeting of the Shareholders is required to appoint auditors and determine the audit fee on a yearly basis. The previous auditors can be reappointed. In addition, according to the Securities and Exchange Commission's Announcement No. 39/2005 on principles, conditions and methods for reporting on disclosure of information involving the financial status and performance of a company issuing securities (Volume 20), a company is required to rotate its auditors if the auditors perform the duty for five (5) consecutive years. It is not necessary to change the auditing firm. The company is able to appoint other auditors of the similar auditing form in replacement of the previous auditors.

Criteria for Auditors: Independence, experience, standardized expertise and records of performance in the previous year.

Board of Directors and Audit Committee's Opinion: Both Board and Audit Committee agreed to propose the appointment of seven (7) auditors from Dharmniti Auditing Company Limited. The following auditors had satisfactory records of performance, having audit expertise and experience of MFEC and its subsidiaries for twelve (12) years from 2007 onward, and possessing qualifications that are not against the Stock Exchange of Thailand's requirements. The auditors are in the following list.

	<u>Auditor</u>	<u>CPA License No.</u>	<u>Years of Auditing for MFEC</u>
	1.Ms. Wannisa Ngambuathong	6838	- year
Or	2.Mr. Peeradech Pongsathiensak	4752	- year
Or	3. Mr. Thanawut Piboonsawat	6699	3 year
Or	4. Ms. Sulalit Ardsawang	7517	- year
Or	5.Ms Thanyaporn Tangtanopajai	9169	- year
Or	6.Mr. Suwat Maneekanoksakul	8134	- year
Or	7. Ms. Soraya Thintasuwan	8658	- year

Remark

- Ms.Wannisa Ngambuathong CPA No.6838, was the auditor for the company in the year 2011-2015 and Mr.Thanawut Piboonsawat CPA No.6699 as the auditor for the year 2016-2018.
- Relationship and stake - Dharmniti Auditing Company Limited and the nominated auditors for MFEC and its subsidiaries do not have any relationship or any stake with MFEC or its subsidiaries, their executives, major shareholders or persons relevant to them that will affect independence of their duties and performance.
- Auditor for MFEC's 10 subsidiaries.
 - Advance Intelligence Modernity Company Limited
 - Praln FinTech Company Limited
 - MIS Outsourcing Company Limited

3.4 Business Application Company Limited

3.5 Motif Technology Public Company Limited

3.6 Two (2) subsidiaries under Soft Square Group of Companies

3.6.1 Soft Plus Technology Company Limited

3.6.2 Hongson Software Company Limited

3.7 Playtorium Solutions Company Limited

3.8 Data Café Company Limited

3.9 Fanster Media Company Limited

2. Remuneration for the auditors

Criteria: MFEC's growth outlook, the level of business risks and report of complicated financial statements, comparative audit fees of other auditing firms for the same industry.

Board of Directors and Audit Committee's Opinion: The Board of Directors and Audit Committee agreed to propose the Annual General Meeting of the Shareholders to consider and approve the increase of the auditors' remuneration for the year 2019 at the rate of 7 % from the audit fee in the previous year. Due to considering the suitability and trends of business adjustments during the past year, business risk levels, auditing and financial reporting by increasing the remuneration of the auditor in the amount of 1,430,000 baht.

Comparative Audit Fee during 2017-2019

Item	Up		2019 (Proposed)	2018	2017
	Amount	%			
• Audit fee and fee for preparation of consolidated financial statements	100,000	7	1,430,000	1,330,000	1,330,000
• Service fee for auditing BOI-based income	-	-	-	60,000	60,000
Total	100,000	7	1,430,000	1,390,000	1,390,000

Remark:

1. Propose to increase the auditor's remuneration for the year 2019 by increasing the amount of 1,430,000 baht or 7% from the auditor's remuneration for 2018.
2. The audit fee was raised to 1,390,000 baht for the 2017-2018 period.
 - 2.1 The audit fee will be left unchanged for two (2) years.
 - 2.2 The audit fee, in 2017, increased by 9% or 120,000 baht from 2016.
 - 2.3 In 2016, the Company was granted the BOI investment promotional privileges.

For Agenda Item No. 7: Review and approve amend the company regulations.

Current regulations

Article 24. The Board of Directors shall hold an annual shareholders' meeting within four (4) months from the end date of the Company's fiscal year.

Other shareholders' meetings aside from the above are called extraordinary meetings. The Board would call for an extraordinary meeting as appropriate. Shareholders with no less than one-fifth of total distributed shares or at least 25 shareholders with no less than one-tenth of total distributed shares are allowed to submit a letter with a clear reason for a meeting requesting the Board to hold an extraordinary meeting. In this case, the Board shall hold a shareholders' meeting within one (1) month from the date of receiving the letter.

Proposed regulations

Article 24. The Board of Directors must hold the Annual General Meeting of Shareholders within 4 months upon accounting year-end date of the Company.

The Meeting of Shareholders in the other occasions apart from the above mentioning shall be called the "Extraordinary Meeting". The Board of Directors is able to call for the Extraordinary Meeting of Shareholders on whatsoever occasions and appropriate discretion or one shareholder or many shareholders who totally hold the shares in the proportion of at least 10% of completely disposed shares shall mutually sign to submit the notice for requesting the Board of Directors to call for the Extraordinary Meeting of Shareholders on whatsoever occasions but the matter and reason in relation with requisition of calling for such Meeting must be clarified in the notice. In this case, the Board of Directors must hold the Meeting within 45 days upon receipt date of notice from the shareholders accordingly.

In case that the Board of Directors does not hold the Meeting within the term as provided in the First Paragraph, shareholders who mutually sign or other shareholders assemble in the number of shares in compliance with the Article of Association can call for the Meeting within 45 days upon the maturity date of the term as stipulated in the First Paragraph. In this case, it shall be deemed that the Meeting of Shareholders which the Board of Directors has called for in which the Company must be responsible for any necessary expenses related to holding the Meeting and reasonably administer any conveniences correspondingly.

In case it appears that the Meeting of Shareholders that has been called by the shareholders in accordance with the Second Paragraph in any times, the number of shareholders attending the Meeting is not in line with the provision in the Article 103 of Limited Public Company Act, in consequence, the shareholders of the Second Paragraph must be liable for any expenses arisen out of holding such meeting to the Company.



MFEC/CSOT0006/2019

3 April 2019

Dear shareholder

MFEC Public Company Limited

Subject: Proxy for Annual General Meeting of the Shareholders 2019

The Company would like to make clarification on proxy for the Annual General Meeting of the Shareholders 2019 which will take place on Thursday 25 April 2019, 10:30 hours at the conference room, 39th Floor, Sun Tower B, 123 Vibhavadi-Rangsit Road, Chompol, Chatuchak, Bangkok 10900. The Company would like to invite you to attend the AGM on the date and time mentioned above. If you can not attend the AGM, you may give a proxy to another person or the Company's independent director who acts as a proxy holder for the shareholder.

The Company prepares the Proxy Form B. specifying certain, clear and detailed proxy items. Please fill the name of a proxy holder or make a mark in a box in front of only director you intend to have him/her act as your proxy holder to attend the AGM and cast proxy votes. The proxy holder may cast a proxy vote in each agenda you agree or disagree or abstain from voting as designated in the proxy form as enclosed and the Proxy Form C. for foreign shareholders who appoint custodians in Thailand to be custodians and stockholders in Attachment 10. The Company disseminates the Invitation Letter for Annual General Meeting of the Shareholders No. 1/2019 with detailed information for the AGM and proxy forms in its website www.mfec.co.th. The shareholder is able to gain access into the information and use it as appropriate. Please deliver the proxy form to the Company before the AGM for thorough preparation.

For your acknowledgement

Yours Truly,

A handwritten signature in black ink, appearing to read 'Sirisak Thirawattanangkul', written in a cursive style.

(Mr. Sirisak Thirawattanangkul)

Chairman, Board of Directors

MFEC Public Company Limited.

Head Office : 699 Modernform Tower 27th Floor, Srinakarin Rd., Suanluang, Bangkok 10250 Thailand Tel.(662) 821-7999 Fax.(662) 722-8388

Branch 1 : 333 LPN Building, 21st Floor, Soi Choeipoung, Vibhavadee –Rangsit Rd, Chatujak Bangkok 10900. Thailand Tel.(662) 821-7888 Fax.(662) 618-8188

Branch 2 : 349 SJ Infinite One Business Complex, 8th Floor, Vibhavadee –Rangsit Rd, Chompol, Chatujak Bangkok 10900. Thailand Tel.(662) 821-7800

The Board's members who act as the proxy holders

in Annual General Meeting of the Shareholders 2019

List of Director	Age	Address	Stake in Agenda
1. Mr. Anan Leetrakul Independent Director/ Chairman, Nomination & Remuneration Committee	78	26 Soi Ramkhamhaeng 21 (Nawasri3) Kwang Phlapphla Khet Wangthonglang Bangkok 10310	6
2. Mr. Suchart Thammapitagkul Independent Director/ Chairman, Audit Committee	70	230/57 Soi St. Louis 3, Chan Road, Thoong Wat Don, Sathorn, Bangkok 10120	6
3. Prof. Dr. Uthai Tanlamai Independent Director/ Audit Director/Chairman, Risk Management & Corporate Governance Committee	66	2/66 Royal Place 1, Soi Mahardlekluang 1, Lumpini, Pathumwan, Bangkok 10330	6
4. Ass. Prof. Dr. Kamales Santivejkul Independent Director/Audit Director/Risk Management & Corporate Governance Director/ Nomination & Remuneration Director	67	12/1 Soi Saimit, Bangchak, Phrakhanong, Bangkok 10260	5,6
5. Dr. Charn Tharawas Independent Director/ Nomination & Remuneration Director	67	54 Soi Rattanathibet 24, Rattanathibet Road, Bangkasor, Mueang, Nonthaburi 11000	6

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Branch 2 : 349 SJ Infinite One Business Complex, 8th Floor, Vibhavadee –Rangsit Rd, Chompol, Chatujak Bangkok 10900. Thailand Tel.(662) 821-7800

Guidelines for a shareholder meeting

Required document to be present before the shareholder meeting.

1. Self-Attendance

1.1 Individual shareholder shall submit the registration form at the registration desk.

1.2 Individual shareholder shall present the identification card or government officer identification card or passport (in case of foreign nationality).

*In case of change of first name or last name, evidence verifying such change shall be presented with a certified true copy.

2. Proxy

2.1 The proxy shall submit the registration form at the registration desk.

2.2 The proxy shall submit the completed Proxy Form (Attachment 10.)

In case of individual shareholder

- (1) Individual shareholder - Please submit a certified true copy of the identification card or passport (in case of foreign nationality).
- (2) Proxy - Please submit a certified true copy of the identification card or passport (in case of foreign nationality).

In case of juristic person or Custodian

- (1) The authorized signatory of such juristic person shall affix the signature with the juristic person's seal affixed on the Proxy Form with the proxy's signature.
- (2) In case of juristic person registered in Thailand
 - A copy of the certificate of registration not exceeding 90 days, certified true and correct by the authorized signatory of such juristic person with its seal (if any).
 - Juristic person - Please submit a certified true copy of the identification card or passport (in case of foreign nationality) of the authorized signatory.
 - Proxy - Please submit a certified true copy of the identification card or passport (in case of foreign nationality).
- (3) In case of juristic person registered outside Thailand
 - A copy of the certificate of registration not exceeding 90 days, issued by the authorized state agency of the country the juristic person is located in the presence of notary public or

official with similar authority, and certified true and correct by the authorized signatory of such juristic person with its seal.

- Juristic person - Please submit a certified true copy of the identification card or passport (in case of foreign nationality) of the authorized signatory.
- Proxy - Please submit a certified true copy of the identification card or passport (in case of foreign nationality).

Remark:

1. In case of foreign juristic person's document in other languages aside from English language, an English version of such document shall be enclosed herewith, certified true and correct translation by the authorized signatory.
2. In case of Custodian, please submit the power of attorney for the Custodian with evidence stating authorization from the shareholder to the Custodian to sign the Proxy Form on behalf of him/her as stated in 1.1 or 1.2 as the case may be, and evidence confirming the Custodian or a copy of Custodian license.

*In case of change of first name or last name, evidence verifying such change shall be presented with a certified true copy.

Proxy Appointment

The Company delivers the Proxy Form B which specifies certain details of the proxy according to the requirements of Ministry of Commerce's Department of Business Development. The shareholder who cannot attend the meeting in person may appoint a person as his/her proxy in the following manner.

- Authorize a person to attend and vote at the meeting on the shareholder's behalf or authorize the Independent Director of the Company that only one of them shall attend the Meeting.
- Affix crossed out 20 baht revenue stamp on the Proxy Form for accurateness and legal commitment. (For your convenience, the Company will facilitate in affixing the stamp duty during the registration to attend the meeting.)
- Return the completed Proxy Form with the required document to:
The Office of Company Secretary, MFEC Public Company Limited 333 Lao Peng Nguan Tower, 21st Floor, Soi Choeypuang, Vibhavadi-Rangsit Road, Chompol, Chatuchak, Bangkok 10900.

Registration Procedures

The meeting attendant brings document for examination  Registration for voting cards  Coffee Break
and The Registration starts from 8:30 hours.

Remark: The shareholder who desires to leave before the meeting is adjourned, please fill the evaluation form and deliver the completed form to the official present.

- The Company reserves the right to allow only the attendant with complete and accurate document to participate in the meeting.
- In case of the shareholder's delay in the meeting, his/her vote will be counted from the agenda he/she attends the meeting.

Voting Procedures

With respect to the voting in each agenda, Chairman of the meeting makes clarification in details the voting procedures to the meeting in the following manner.

1. In regard to voting in each agenda, one vote is for one share. The shareholder or the proxy shall vote either approve or disapprove or abstain. Split of the number of shares for splitting votes is not allowed (except for Custodian).
2. The Chairman shall propose the meeting to vote in each agenda by asking time by time whether there is any shareholder disapprove or abstain. In case of shareholder's disapproval or abstention, the shareholder or the proxy shall mark in a box of disapproval or abstention in a voting card and show himself/herself so that the official can receive the card and count the vote through the QR Code.
3. The shareholders who approve or do not mark in the voting cards would be counted as the approve votes in an agenda proposed by Chairman, and shall not deliver the voting cards to the official. All voting cards would be collected when the meeting is adjourned.

Counting and Announcement of the Vote

1. One (1) share shall be counted as one (1) vote. A resolution requires a majority of vote, except that the law designates as others.
2. The Company employs the QR Code System for the count of votes.
3. In the counting of votes in each agenda, the Company would count only the disapprove and abstain votes. These votes would be deducted from all the qualified votes of the shareholders in person and the proxies as the Independent Directors for voting in advance.
4. The voting results would be announced as approve, disapprove and abstain votes with the latest number of the shares in the meeting in each agenda.

หนังสือมอบฉันทะ (แบบ ข.)

Proxy Form (Form B.)

เขียนที่.....
Issued at

วันที่.....เดือน.....พ.ศ.....
Date Month Year

(1) ข้าพเจ้า..... สัญชาติ.....
I/We Nationality

อยู่บ้านเลขที่..... ถนน..... ตำบล/แขวง.....
Residing at No. Road Sub district

อำเภอ/เขต..... จังหวัด..... รหัสไปรษณีย์.....
District Province Postal Code

(2) เป็นผู้ถือหุ้นของ บริษัท เอ็ม เอฟ อี ซี จำกัด (มหาชน)
As a shareholder of MFEC Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้นรวม.....หุ้น ใบหุ้นเลขที่..... ถึงเลขที่.....
holding a total number of share(s), with Share Certificate No. to Share Certificate No.

(3) ขอมอบฉันทะให้
I / We hereby appoint

☐ 1. นาย/นาง/นางสาว.....อายุ.....ปี
Mr./Ms./Mrs. Age
อยู่บ้านเลขที่..... ถนน..... ตำบล/แขวง.....
Address Road Kwang
อำเภอ/เขต..... จังหวัด..... รหัสไปรษณีย์..... หรือ
Khet province Postal code Or

☐ 2. นายอนันต์ ลีตระกูล กรรมการอิสระ อายุ 78 ปี
Mr.Anan Leetrakul Independent Director Age
อยู่บ้านเลขที่ 26 ซอยรามคำแหง 21 (นครศรี3) แขวงพลับพลา เขตวังทองหลาง กรุงเทพฯ 10310 หรือ
26 Soi Ramkhamhaeng 21 (Nawasri3) Kwang Phlappla Khet Wangthonglang Bangkok 10310 Or

☐ 3. นายสุชาติ ธรรมาพิทักษ์กุล กรรมการอิสระ อายุ 70 ปี
Mr.Suchart Thammakitagkul Independent Director Age
อยู่บ้านเลขที่ 230/57 ซอยเซนต์หลุยส์3 ถนนจันทน์ แขวงทุ่งวัดดอน เขตสาทร กรุงเทพฯ 10120 หรือ
230/57 Soi St Louis3 Kwang Toonawatdon Khet Sathon Bangkok 10120 Or

☐ 4. ศ.ดร.อุทัย ตันละมัย กรรมการอิสระ อายุ 66 ปี
Prof.Uthai Tanlamai,Ph.D Independent Director Age
อยู่บ้านเลขที่ 2/66 รอยัลเพลส1 ซอยมหาดเล็กหลวง1 แขวงลุมพินี เขตปทุมวัน กรุงเทพฯ 10330 หรือ
2/66 RoyalPlace 1 Soi Mahadleklung1, Kwang Lumpini, Khet Pathumwan, Bangkok 10330 Or

☐ 5. รศดร.กมลเศษฐ์ สันติเวชกุล กรรมการอิสระ อายุ 67 ปี
Ass.Prof.Dr.Kamalee Santivejikul Independent director Age
อยู่บ้านเลขที่ 12/1 ซอยสายมิตร แขวงบางจาก เขตพระโขนง กรุงเทพฯ 10260 หรือ
12/1 Soi Saimit, Kwang Bang Chak Khet Phra Khanong, Bangkok 10260 Or

☐ 6. ดร.ชาญ ธาราวาส กรรมการอิสระ อายุ 67 ปี
Dr. Charn Tharawas Independent director Age
อยู่บ้านเลขที่ 54 ซอยรัตนธิเบศร์24 ถนนรัตนธิเบศร์ ตำบลบางกะสอ อำเภอเมือง จ.นนทบุรี 11000
54 Soi Rattathibeth24, Rattathibeth Rd., Tambon bang kraso, mueang district, Nonthaburi 11000

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมใหญ่สามัญผู้ถือหุ้น
Any one person as my/our proxy to attend and vote at Annual Ordinary General Shareholders Meeting No 1/2019 to be

ครั้งที่ 1/2562 ในวันที่ 25 เมษายน 2562 เวลา 10.30 น. ณ ห้องประชุม ชั้น 39 อาคารชั้นทาวเวอร์ B เลขที่ 123 ถนนวิภาวดีรังสิต
held on Thursday April 25, 2019 at 10.30 hours at the Conference Room on the 39th floor, Sun Tower B, 123 Vibhavadi Rangsit Rd.,

แขวงจอมพล เขตจตุจักร กรุงเทพมหานคร 10900 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย
Kwang Chompol, Khet ChatuChak, Bangkok 10900 or at any adjournment thereof to any other date time and venue.

- (4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ดังนี้
I / We authorise my / our proxy to cast the votes on my / our behalf a the above meeting in the following

- ☐ วาระที่ 1 เรื่อง พิจารณารับรองรายงานการประชุมใหญ่สามัญผู้ถือหุ้น ครั้งที่ 1/2561

Agenda 1 : To consider and adopt the Minutes of the ordinary General Meeting of the Shareholders No. 1/2018

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:

☐ เห็นด้วยเสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

- ☐ วาระที่ 2 เรื่อง รับทราบรายงานผลการดำเนินงานของบริษัทฯ ในรอบปี 2561

Agenda 2 : To consider and acknowledge the report of the Board of Directors of the work done for the year 2018.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:

☐ เห็นด้วยเสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

- ☐ วาระที่ 3 เรื่อง พิจารณานุมัติงบแสดงฐานะการเงิน บัญชีกำไรขาดทุนสิ้นสุดวันที่ 31 ธันวาคม 2561

Agenda 3 : To consider and approve the statement of financial for the fiscal year ended December 31, 2018.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:

☐ เห็นด้วยเสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

- ☐ วาระที่ 4 เรื่อง พิจารณาและอนุมัติการจัดสรรกำไรเพื่อการจ่ายเงินปันผลแก่ผู้ถือหุ้น

Agenda 4: To consider and approve the allocation of profit as dividend to be paid to the shareholders

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

☐ วาระที่ 5 เรื่อง พิจารณาและอนุมัติเลือกตั้งกรรมการใหม่แทนกรรมการที่ครบกำหนดออกตามวาระ

Agenda 5 : To consider and approve the appointment of new director to replace the director who must retire by rotation.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:

☐ เห็นด้วยกับการแต่งตั้งกรรมการทั้งชุด.....เสียง
Approve for the election and appointment of the whole set of Directors.....votes

☐ เห็นด้วยกับการแต่งตั้งกรรมการบางราย
Approve for the election and appointment of certain Directors as follows:

1. ชื่อกรรมการ นายศิริศักดิ์ ธีรวัฒนากูร

Name of the Director Mr. Sirisak Tirawattanangkul

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

2. ชื่อกรรมการ นายคิโยทาเกะ นาคามูระ

Name of the Director Mr. Kiyotaka Nakamura

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

3. ชื่อกรรมการ รศ.ดร.กมลเสถ์ สันติเวชกุล

Name of the Director Ass.Prof.Dr.Kamalee Santivejkul

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

☐ วาระที่ 6 เรื่อง พิจารณาและอนุมัติกำหนดค่าตอบแทนกรรมการประจำปี 2562

Agenda 6 : To consider and approve determination of compensation to the Board of Directors in 2019.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

☐ วาระที่ 7 เรื่อง พิจารณาแต่งตั้งผู้สอบบัญชีของบริษัท ประจำปี 2562 และกำหนดค่าตอบแทน

Agenda 7 : To consider and approve the appointment of the auditor and fix the remuneration for the year 2019.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

☐ วาระที่ 8 : พิจารณาแก้ไขเพิ่มเติมข้อบังคับบริษัท

Agenda 8 : To consider and amend the company regulations

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(B) The Proxy may consider the matters and votes in accordance with the following:

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ จดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

☐ วาระที่ 9 : เรื่องอื่น ๆ (ถ้ามี)

Agenda 9 : To consider other matters (if any)

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(B) The Proxy may consider the matters and votes in accordance with the following:

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ จดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

- (5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น
The voting by the proxy in any agenda inconsistent to the instructions stipulated herein is deemed improper and does not represent my voting as a shareholder

- (6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ ที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริง
In case I / We have not specified my / our voting intention in any agenda or not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment of any fact, the proxy shall have the right to consider and vote on my/our behalf as he / she may deem appropriate in all respects.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุมนั้น ให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any business carried out by the the proxy in the said meeting shall be deemed as having been carried out by myself / ourselves.

ลงชื่อ.....ผู้มอบฉันทะ
Signature Grantor
(.....)

ลงชื่อ.....ผู้รับมอบฉันทะ
Signature Grantee
(.....)

- หมายเหตุ**
1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนนไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
 2. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล
 3. ในกรณีที่วาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะตามแบบ

- Notes**
1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to several proxies for splitting votes.
 2. For Agenda appointing directors, the whole Board of Directors or certain directors can be appointed.
 3. In this regard, if the content is too long, it can be specified in the attached allonge of the proxy form.

ใบประจำต่อแบบหนังสือมอบฉันทะ (แบบ ข.)

Allonge of Proxy (Form B.)

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท เอ็ม เอฟ อี ซี จำกัด (มหาชน)
Grant of proxy as a shareholders of MFEC Public Company Limited.

ในการประชุมใหญ่สามัญผู้ถือหุ้น ครั้งที่ 1/2562 ในวันพฤหัสบดี ที่ 25 เมษายน 2562 เวลา 10.30 น.

At the Ordinary Meeting of Shareholders No. 1/2019 to be held on Thursday April 25, 2019 at 10.30 hours

ณ ห้องประชุม ชั้น 39 อาคารชั้นทาวเวอร์ B เลขที่ 123 ถนนวิภาวดีรังสิต แขวงจอมพล เขตจตุจักร กรุงเทพมหานคร 10900

at the Conference Room on the 39th floor, 123 SunTower B located at Vibhavadi Rangsit Rd., Chompol, Chatuchak 10900

หรือที่จะพึงเลื่อนไปใน วัน เวลา และสถานที่อื่นด้วย

Khet Suanluang, Bangkok or at any adjournment thereof to any other date time and venue

วาระที่.....เรื่อง.....
Agenda Subject

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:
- ☐ เห็นด้วยเสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

วาระที่.....เรื่อง.....
Agenda Subject

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
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- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:
- ☐ เห็นด้วยเสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

วาระที่.....เรื่อง.....
Agenda Subject

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
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- ☐ เห็นด้วยเสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

วาระที่.....เรื่อง.....
 Agenda Subject

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
 (A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
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- ☐ เห็นด้วยเสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
 Approve votes Disapprove votes Abstain votes

ข้าพเจ้าขอรับรองว่า รายการในใบประจำต่อแบบหนังสือมอบฉันทะ ถูกต้องบริบูรณ์และเป็นความจริงทุกประการ
 I / We hereby certify that the content contained in the along of proxy form is completely correct and true in all respects.

ลงชื่อ.....ผู้มอบฉันทะ
 Signature Grantor
 (.....)
 วันที่...../...../.....
 Date

ลงชื่อ.....ผู้รับมอบฉันทะ
 Signature Grantee
 (.....)
 วันที่...../...../.....
 Date

แบบหนังสือมอบฉันทะ (แบบ ค.)
Proxy Form (Form C.)

เขียนที่.....
Issued at

วันที่.....เดือน.....พ.ศ.....
Date Month Year

(1) ข้าพเจ้า.....สัญชาติ.....
I/ We Nationality

อยู่บ้านเลขที่.....ถนน.....ตำบล/แขวง.....
Residing at No. Road Sub district

อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....
District Province Postal Code

ในฐานะผู้ประกอบธุรกิจเป็นผู้รับฝากและดูแลหุ้น (Custodian) ให้กับ.....
As the share custodian of

ซึ่งเป็นผู้ถือหุ้นของบริษัท เอ็ม เอฟ อี ซี จำกัด (มหาชน)
Being the shareholder of MFEC Public Company Limited

โดยถือหุ้นสามัญจำนวนทั้งสิ้น.....หุ้น และออกเสียงลงคะแนนได้เท่ากับ.....เสียง
holding a total number of ordinary share shares in total which are entitled to cast votes

(2) ขอมอบฉันทะให้

I / We hereby appoint

☐ 1. นาย/นาง/นางสาว.....อายุ.....ปี
Mr./Mrs./Ms. Age
อยู่บ้านเลขที่.....ถนน.....ตำบล/แขวง.....
Address Road Kwang
อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์..... หรือ
Khet Province Postal code Or

☐ 2. นายอนันต์ ลีตระกูล กรรมการอิสระ อายุ 78 ปี
Mr.Anan Leetrakul Independent Director Age
อยู่บ้านเลขที่ 26 ซอยรามคำแหง 21 (นครศรี3) แขวงพลับพลา เขตวังทองหลาง กรุงเทพฯ 10310 หรือ
26 Soi Ramkhamhaeng 21 (Nawasri3) Kwang Phlappla Khet Wangthonglang Bangkok 10310 Or

☐ 3. นายสุชาติ ธรรมพิทักษ์กุล กรรมการอิสระ อายุ 70 ปี
Mr.Suchart Thammapitakgul Independent Director Age
อยู่บ้านเลขที่ 230/57 ซอยเซนต์หลุยส์3 ถนนจันทน์ แขวงทุ่งวัดดอน เขตสาทร กรุงเทพฯ 10120 หรือ
230/57 Soi St Louis3 Kwang Toongwatdon Khet Sathon Bangkok 10120 Or

☐ 3. ศ.ดร.อุทัย ตันละมัย กรรมการอิสระ อายุ 66 ปี
Prof.Uthai Tanlamai,Ph.D Independent Director Age
อยู่บ้านเลขที่ 2/66 รอยัลเพลส1 ซอยมหาดเล็กหลวง1 แขวงลุมพินี เขตปทุมวัน กรุงเทพฯ 10330 หรือ
2/66 RoyalPlace 1 Soi Mahadleklung1, Kwang Lumpini, Khet Pathumwan, Bangkok 10330 Or

☐ 4. รศ.ดร.กมลเศษฐ์ สันติเวชชกุล กรรมการอิสระ อายุ 67 ปี
Ass.Prof.Dr.Kamalee Santivejkul Independent director Age
อยู่บ้านเลขที่ 12/1 ซอยสายมิตร แขวงบางจาก เขตพระโขนง กรุงเทพฯ 10260 หรือ
12/1 Soi Saimit , Kwang Bang Chak Khet Phra Khanong, Bangkok 10260 Or

☐ 5. ดร.ชาญ ธาระवास กรรมการอิสระ อายุ 67 ปี
Dr. Charn Tharawas Independent director Age
อยู่บ้านเลขที่ 54 ซอยรัตนธิเบศร์24 ถนนรัตนธิเบศร์ ตำบลบางกะสอ อำเภอเมือง จ.นonthaburi 11000
54 Soi Rattanathibeth24, Rattanathibeth Rd., Tambon bang kraso, mueang district, Nonthaburi

คนหนึ่งคนเดียวเป็นตัวแทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมใหญ่สามัญผู้ถือหุ้น
Any one person as my/our proxy to attend and vote at Annual Ordinary General Shareholders Meeting No 1/2019 to be held
ครั้งที่ 1/2562 ในวันพฤหัสบดีที่ 25 เมษายน 2562 เวลา 10.30 น. ณ ห้องประชุม ชั้น 39 อาคารันทาเวอร์ B เลขที่ 123 ถนนวิภาวดีรังสิต
on Thursday April 25, 2019 at 10.30 hours at the Conference Room on the 39th floor, Sun Tower B, 123 Vibhavadi-Rangsit Rd.,
แขวงจอมพล เขตจตุจักร กรุงเทพมหานคร 10900 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย
Kwang Chompol Khet Chatuchak, Bangkok 10900 or at any adjournment thereof to any other date time and venue.

- (3) ข้าพเจ้าขอมอบฉันทะเข้าร่วมประชุมและออกเสียงลงคะแนนในครั้งนี้นี้
In this Meeting I/We grant my /our proxy to vote on my /our behalf as follows:

- ☐ มอบฉันทะตามจำนวนหุ้นทั้งหมดที่ถือและมีสิทธิออกเสียงลงคะแนนได้
Granted the proxy according to the total amount of shares hold and entitle for the voting right
- ☐ มอบฉันทะบางส่วน คือ
Partially grant by the certain amount of shares as follows:
- ☐ หุ้นสามัญ.....หุ้น และมีสิทธิออกเสียงลงคะแนนได้ เสียง
Totaling Ordinary share(s) equaling to voting right of vote(s)
- ☐ หุ้นบุริมสิทธิ.....หุ้นและมีสิทธิออกเสียงลงคะแนนได้ เสียง
Totaling Preference share(s) equaling to voting right of vote(s)

- (4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้นี้
I / We authorise my / our proxy to cast the votes on my / our behalf a the above meeting in the following

- ☐ วาระที่ 1 เรื่อง พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้น ครั้งที่ 1/2561
Agenda 1 : To consider and adopt the Minutes of the ordinary General Meeting of the Shareholders
No. 1/2018.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:

☐ เห็นด้วยเสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

- ☐ วาระที่ 2 เรื่อง รับทราบรายงานผลการดำเนินงานของบริษัท ในรอบปี 2561
Agenda 2 : To consider and acknowledge the report of the Board of Directors of the work done for the year 2018.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:

☐ เห็นด้วยเสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

☐ วาระที่ 3 เรื่อง พิจารณารายงานงบแสดงฐานะการเงิน บัญชีกำไรขาดทุนสิ้นสุดวันที่ 31 ธันวาคม 2561

Agenda 3 : To consider and approve the statement of financial for the fiscal year ended December 31,2018.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:

☐ เห็นด้วยเสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

☐ วาระที่ 4 เรื่อง พิจารณาและอนุมัติการจัดสรรกำไรเพื่อการจ่ายเงินปันผลแก่ผู้ถือหุ้น

Agenda 4: To consider and approve the allocation of profit as dividend to be paid to the shareholders

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

☐ วาระที่ 5 เรื่อง พิจารณาและอนุมัติเลือกตั้งกรรมการใหม่แทนกรรมการที่ครบกำหนดออกตามวาระ

Agenda 5 : To consider and approve the appointment of new director to replace the director who must retire by rotation.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:

☐ เห็นด้วยกับการแต่งตั้งกรรมการทั้งชุด.....เสียง
Approve for the election and appointment of the whole set of Directors.....votes

☐ เห็นด้วยกับการแต่งตั้งกรรมการบางราย
Approve for the election and appointment of certain Directors as follows:

1. ชื่อกรรมการ นายศิริศักดิ์ ทิรวัดนางกูร

Name of the Director Mr.Sirisak Tirawattanangkul

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

2. ชื่อกรรมการ นายคิโยตะ นาคามูระ

Name of the Director Mr.Kiyotaka Nakamura

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

3. ชื่อกรรมการ รศ.ดร.กมลเสถ์ สันติเวชกุล

Name of the Director Ass.Prof.Dr.Kamalee Santivejkul

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

☐ **วาระที่ 6 เรื่อง พิจารณาและอนุมัติกำหนดค่าตอบแทนกรรมการประจำปี 2562**

Agenda 6 : To consider and approve determination of compensation to the Board of Directors in 2019.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:
- ☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

☐ **วาระที่ 7 เรื่อง พิจารณาแต่งตั้งผู้สอบบัญชีของบริษัท ประจำปี 2562 และกำหนดค่าตอบแทน**

Agenda 7 : To consider and approve the appointment of the auditor and fix the remuneration for the year 2019.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:
- ☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

☐ **วาระที่ 8 เรื่อง พิจารณาแก้ไขเพิ่มเติมข้อบังคับบริษัท**

Agenda 8 : To consider and amend the company regulations.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:
- ☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

☐ **วาระที่ 9 เรื่องอื่น ๆ (ถ้ามี)**

Agenda 9 : To consider other matters (if any)

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:
- ☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

- (5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ถือว่าการลงคะแนนเสียงนั้น
The voting by the proxy in any agenda inconsistent to the instructions stipulated herein is deemed improper and
ไม่ถูกต้องและไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น
does not represent my voting as a shareholder
- (6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ประชุมมี
In case I / We have not specified my / our voting intention in any agenda or not clearly specified or in case the meeting
การพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริง
considers or passes resolutions in any matters other than those specified above, including in case there is any amendment
ประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
of any fact, the proxy shall have the right to consider and vote on my/our behalf as he / she may deem appropriate in
all respects.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุมนั้น ให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ
Any business carried out by the proxy in the said meeting shall be deemed as having been carried out by myself / ourselves.

ลงชื่อ.....ผู้มอบฉันทะ
Signature Grantor
(.....)

ลงชื่อ.....ผู้รับมอบฉันทะ
Signature Grantee
(.....)

ลงชื่อ.....ผู้รับมอบฉันทะ
Signature Grantee
(.....)

ลงชื่อ.....ผู้รับมอบฉันทะ
Signature Grantee
(.....)

- หมายเหตุ**
1. หนังสือมอบฉันทะแบบ ค. นี้ใช้เฉพาะกรณีที่ผู้ถือหุ้นที่ปรากฏชื่อในทะเบียนเป็นผู้ลงทุนต่างประเทศ และแต่งตั้งให้คัสโตเดียน (Custodian) ในประเทศไทยเป็นผู้รับฝากและดูแลหุ้นให้เท่านั้น
 2. หลักฐานที่ต้องแนบพร้อมกับหนังสือมอบฉันทะ คือ
 - (1) หนังสือมอบอำนาจจากผู้ถือหุ้นให้คัสโตเดียน (Custodian) เป็นผู้ดำเนินการลงนามในหนังสือมอบฉันทะแทน
 - (2) หนังสือยืนยันว่าผู้ลงนามในหนังสือมอบฉันทะแทนได้รับอนุญาตประกอบธุรกิจคัสโตเดียน (Custodian)
 3. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
 4. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล
 5. ในกรณีที่มีการพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ค. ตามแนบ

Notes

1. The proxy form C is only for foreign shareholders, according to the register book, who appoint Thai share custodians.
2. This proxy form must be attached be the following documents:
 - (1) The power of attorney from the foreign shareholder granting the custodian to sign this proxy form.
 - (2) The letter affirming that the custodian is permitted for operation custodian business.
3. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of shares to many proxies for splitting votes.
4. In the agenda of the appointment of retired directors, the retired directors may be appointed entirely or individually.
5. The allonge attached to this proxy can be used where there is more agenda than specified in this proxy.

ใบประจำต่อแบบหนังสือมอบฉันทะ(แบบ ค)
Allonge of Proxy (Form C)

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของบริษัท เอ็ม เอฟ อี ซี จำกัด (มหาชน)
Grant of proxy as a shareholders of MFEC Public Company Limited

ในการประชุมใหญ่สามัญผู้ถือหุ้นครั้งที่ 1/2562 ในวันพฤหัสบดีที่ 25 เมษายน 2562 เวลา 10.30 น. ณ ห้องประชุม ชั้น 39
At the Ordinary Meeting of Shareholders No.1/2019 to be held on Thursday April 25, 2019 at 10.30 hours at the

อาคารชั้นทาวเวอร์ B เลขที่ 123 ถนนวิภาวดีรังสิต แขวงจอมพล เขตจตุจักร กรุงเทพมหานคร 10900 หรือที่จะพึงเลื่อนไปในวัน
Conference Room on the 39th floor, Sun Tower B at 123 Vibhavadi-Rangsit Rd., Kwang Chompol ,Khet Chatuchak, Bangkok 10900

เวลา และสถานที่อื่นด้วย

Bangkok or at any adjournment thereof to any other date time and venue

วาระที่.....เรื่อง.....
Agenda Subject

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:
- | | | | | | |
|---|-------|---|-------|--|-------|
| <input type="checkbox"/> เห็นด้วย | เสียง | <input type="checkbox"/> ไม่เห็นด้วย..... | เสียง | <input type="checkbox"/> งดออกเสียง..... | เสียง |
| Approve | votes | Disapprove | votes | Abstain | votes |

วาระที่.....เรื่อง.....
Agenda Subject

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- | | | | | | |
|---|-------|---|-------|--|-------|
| <input type="checkbox"/> เห็นด้วย | เสียง | <input type="checkbox"/> ไม่เห็นด้วย..... | เสียง | <input type="checkbox"/> งดออกเสียง..... | เสียง |
| Approve | votes | Disapprove | votes | Abstain | votes |

วาระที่.....เรื่อง.....
Agenda Subject

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
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- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
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- | | | | | | |
|---|-------|---|-------|--|-------|
| <input type="checkbox"/> เห็นด้วย | เสียง | <input type="checkbox"/> ไม่เห็นด้วย..... | เสียง | <input type="checkbox"/> งดออกเสียง..... | เสียง |
| Approve | votes | Disapprove | votes | Abstain | votes |

ข้าพเจ้าขอรับรองว่า รายการในใบประจำต่อแบบหนังสือมอบฉันทะ ถูกต้องบริบูรณ์และเป็นความจริงทุกประการ

I / We hereby certify that the content contained in the allonge of proxy form is completely correct and true in all respects.

**The Company's Articles of Association
Regarding Meeting of Shareholders**

Section 3: The Board of Directors

Article 11: The Board of Directors shall comprise at least five (5) directors. Of total, no less than half shall domicile in the Kingdom of Thailand. All shall possess the qualifications required by laws.

The directors are prohibited to take part in any businesses as shareholders or as directors of other juristic persons with similar character and businesses that compete with the company's. An exception is made for the case that a director informs a meeting of shareholders prior to an appointment.

To the company's business operations, the directors shall perform their duties with integrity and carefulness for its benefit, in accordance with laws, the company's objectives and Articles of Association, and resolutions of shareholders' meetings.

The directors shall notify the company, without any delay, if they have direct or indirect stakes in any contracts the company makes during a fiscal year, or hold shares or debentures of the company or its subsidiaries. An increase or decrease of such stake shall be specified during the fiscal year.

Article 12: The meeting of shareholders appoints the directors with majority of votes according the following principles and procedures.

- (1) One (1) share is eligible for one (1) vote.
- (2) Each shareholder shall cast all votes to elect a nominee as a director.
- (3) The persons receiving the highest votes in their respective order of the votes shall be elected as directors in the number equal to the number of the directors. In the case that the persons in the following order receive tied votes, Chairman shall cast the final vote.

Article 13: In every Annual General Meeting of Shareholders, one-third of the Board of Directors shall be retired from the office. If the number of directors cannot be divided by three, the number close to one-third shall be retired.

The directors, who will retire in the first and second years after the company's registration, shall draw slots for retirement. For the later years, the directors, who hold the longest terms, shall retire. Those who retire by rotation can be reappointed for another term.

Article 14: The directors are eligible to receive returns from the company in forms of financial awards, meeting allowance, one-time remuneration, bonuses or any other types of benefits, according to the Articles of Association or resolution of a shareholders' meeting. Such return could be specified

in a certain amount or in principle. It will be determined in one time or on a permanent term until a change is made. The directors shall receive allowance and welfare as determined by the company's regulations.

The statement in Paragraph 1 will not provide any impact to rights of the company's employees or workers, who are appointed as directors, that they shall receive the employees or workers' benefits.

Article 15: Apart from retirement by rotation, the directorship will cease when he or she:

- (1) dies;
- (2) resigns;
- (3) lacks qualifications or possesses character prohibited by laws;
- (4) is resolved by a shareholders' meeting for termination of directorship;
- (5) is ordered by a court for termination of directorship.

Article 16: A director, who wishes to resign, shall tender a resignation letter to the company. The resignation will take effect from the date the company receives the resignation letter.

The director, who resigns according to Paragraph 1, may inform his or her resignation to the registrar.

Article 17: In the case that a director position is in vacancy due to any other reasons aside from retirement by rotation, the Board of Directors shall appoint a person, with qualifications and no character prohibited by laws, as the director in place of the retired one in the next meeting of the Board. An exception is made for the remaining term of less than two (2) months, the new director shall hold the position for the remaining term only.

The Board's resolution in Paragraph 1 shall consist of no less than three-fourths of the remaining directors.

Article 18: A meeting of shareholders may resolve to terminate directorship of a director prior to his or her retirement schedule. Those shares shall be combined at least half of total shares of the shareholders who attend the meeting. At least three-fourths of the shareholders, who attend the meeting and have voting rights, holding no less than half of total shares may request for such termination.

Article 19: The Board of Directors shall appoint one among them as Chairman.

The Board deems appropriate to appoint a director or directors as Vice Chairman. It may assign a director or directors to perform tasks on behalf of the Board of Directors.

Article 20: In the Board of Directors' Meeting, at least half of them shall constitute a meeting quorum. If Chairman is absent or is unable to perform his or her duty, Vice Chairman shall take

the chair. If Vice Chairman is absent or if there is one but he is unable to perform his or her duty, the shareholders shall elect one among themselves as Chairman of the meeting.

Final decision in the meeting shall be based on majority of votes.

A director is eligible for one vote. A director, who has a stake in an agenda, shall have no voting right in that agenda. If the votes are tied, Chairman shall cast the final vote.

Article 21: The Board of Directors shall convene at least every three months.

Chairman or an assigned person shall call for the Board of Directors' meeting by delivering an invitation letter to the directors no less than seven (7) days prior to the date of the meeting. In case of urgency, any other means of notice shall be made to keep the company's rights or benefit and the meeting schedule can be set to be faster.

The Board of Directors can hold a meeting at the locale of the company's head office or any other places in the Kingdom of Thailand.

At least two (2) directors can request Chairman to call for a Board meeting. In the case that at least two (2) directors make such request, Chairman or an assigned director shall schedule a meeting date within 14 days from the date of request.

Article 22: Two directors shall be authorized for co-signing with the corporate seal.

A meeting of shareholders or the Board of Directors may specify names of authorized directors for co-signing with the corporate seal.

Article 23: The Board of Directors may appoint any other person to operate the company's businesses under the Board supervision, or may empower the person the authority as the Board deems appropriate in a determined period. The Board may abolish, change or amend such empowerment.

Section 4: Meeting of Shareholders

Article 24: The Board of Directors shall hold the Annual General Meeting of Shareholders within four (4) months after the company's end of the fiscal year.

Any other meetings of shareholders are called "Extraordinary Meeting." The Board of Directors may call for an Extraordinary Meeting at any time as deemed appropriate. In other cases, the shareholders holding no less than one-fifth of the total number of shares distributed or at least 25 shareholders holding no less than one-tenth of the total number of shares distributed, may request the Board of Directors in a written statement to call for an Extraordinary Meeting of Shareholders at any time, provided the written request shall specify clearly the reasons for the

request. In this case, the Board of Directors shall organize such meeting within one (1) month upon receipt of the written request.

Article 25: The Board of Directors shall call for a meeting of shareholders by delivering a notice to the shareholders no less than seven (7) days prior to the date of the meeting. The notice shall specify the place, date, time and agenda of the meeting and the issues to be submitted to the meeting together with appropriate details. Such notice shall be published in a newspaper no less than three (3) consecutive days prior to the date of the meeting.

The place of the meeting may be at the locale of the company's head office or any other provinces in the Kingdom of Thailand.

Article 26: A shareholder can grant a proxy to attend the meeting of shareholders and vote on his or her behalf. The applicable Proxy Form shall contain the date and handwritten name of the grantor and conform to the registrar's requirements.

The grantee shall provide the completed Proxy Form the Chairman of the Meeting or authorized official prior to attending the Meeting.

Article 27: The quorum of a meeting of shareholders shall be either no less than 25 shareholders present and proxies (if any) who hold no less than one-third of the total number of shares distributed, or no less than half of the total number of the shareholders, who hold no less than one-third of the total number of shares distributed.

In the case that after one (1) hour from the time fixed for any meetings of shareholders the number of the shareholders present does not constitute a quorum as specified, such meeting shall be abolished if it is requested by the shareholders. However, if such meeting of shareholders is not requested by the shareholders, the meeting shall be called again and notice for the new meeting shall be sent to the shareholders no less than seven (7) days prior to the meeting. In the next meeting, no quorum shall be required.

Chairman of the Board of Directors shall, by office, be Chairman of the meeting. If Chairman is absent or is unable to perform his or her duty, Vice-Chairman shall take the chair. If Vice-Chairman is absent or if there is one but he is unable to perform his or her duty, the shareholders shall elect one among themselves as Chairman of the meeting.

Article 28: In casting votes, one share is entitled to one vote. The resolutions of the meeting of shareholders shall comprise the following votes.

(1) All ordinary resolutions shall require a simple majority of the total of votes cast by the shareholders present and vote at the meeting. In case the votes are tied, chairman of the meeting shall have a casting vote.

(2) Decisions on the following matters shall require the passing of a resolution with the votes of no less than three-fourths of the total number of votes cast by the shareholders present and entitled to vote:

- (a) Liquidation or transfer of entire or essential parts of business of the company to other persons;
- (b) Acquisition or acceptance of transfer of businesses of other public limited companies or private companies to the company;
- (c) Amendment or termination of contracts relevant to the leasing of the company's all or partial businesses, the assignment to any other persons to manage the businesses of the company or the amalgamation of the businesses with other persons with an objectives towards profit/loss-sharing;
- (d) Amendment of the Memorandum or Articles of Association;
- (e) Increase or decrease of the registered capital or issuance of debentures;
- (f) Merger or dissolution of the company;
- (g) Debt restructuring through an issuance of new shares for creditors in accordance with debt-to-equity conversion scheme.

The voting right of one share per one vote pursuant to Paragraph 1 shall not apply to the case where the company has issued preferred shares with less voting right than that of the common shares.

Article 29: The business to be conducted at the Annual General Meeting of Shareholders includes:

- (1) Acknowledgement of the Board of Directors' report which is submitted to the meeting showing the business operation of the company during the past year;
- (2) Review and approval of the balance sheet and profit/loss statement;
- (3) Review of the allocation of profits;
- (4) Election of the directors to replace those who retire by the expiration of their terms and to determine their remuneration;
- (5) Election of the external auditors and determine their remuneration;
- (6) Other businesses.

Article 30: In the case the company or its subsidiaries agree to enter into inter-related transaction or acquisition or liquidation of the company and its subsidiaries' assets. This is to be in line with the meaning and principles announced by the Stock Exchange of Thailand on listed companies' inter-related transactions or acquisition or liquidation of assets, as a case may be. The company shall abide by the principles and procedures announced in such issues.

Section 5: Accounting, Finance and Auditing

Article 31: The company's fiscal year starts from 1 January to 31 December of every year.

Article 32: The company shall prepare and maintain accounting records with auditing according to relevant laws. It shall prepare the balance sheet and income statement at least once for every 12 months of its fiscal year.

All books and accounting records shall be made in Thai language with English-language translation. They shall be accorded to the international accounting standard accepted in Thailand and relevant laws.

Article 33: The Board of Directors shall have the company to prepare the balance sheet and income statement at the end of each fiscal year, which will be proposed to an Annual General Meeting of Shareholders for approval. The Board shall have the auditors to audit the financial statements before proposing them to the shareholders' meeting.

Article 34: The Board of Directors shall make delivery of the following documents together with an invitation letter for an Annual General Meeting of Shareholders to the shareholders.

(1) A copy of the audited balance sheet and income statement with the auditors' note

(2) The Board of Directors' annual report

Article 35: The auditors shall attend every meeting of shareholders that consider the balance sheet, income statement and accounting problems, and make clarification of auditing details to the shareholders. The company also delivers the auditors its reports and documents to the shareholders. The auditors shall not be the company's directors, employees and workers, or hold any position in the company.

The auditor shall be authorized to inspect the company's books, accounting records, any other evidence on income and expenses, assets and liabilities during the business hours. They are also authorized to call in directors, employees or workers to provide statements and clarification as deemed necessary for the auditing. The auditors shall make reports on the balance sheet and accounting for an Annual General Meeting of Shareholders with declaration on whether the balance sheet is prepared correctly and indicates the company's actual businesses.

Article 36: Prohibition for dividend payment from other sources of fund aside from profit. In the case the company records accumulative loss, dividend payment shall be omitted.

An exception is made for preferred shares with other requirements. Dividend will be divided into an equal amount, depending on the number of the preferred shares.

Dividend payment shall be approved by a meeting of shareholders.

The Board of Directors may make interim dividend payment for the shareholders intermittently if the company registers sufficient profit for doing so. In such case, the Board shall report the interim dividend payment to the next meeting of the shareholders.

The dividend payment shall be made within one (1) month from the date of a shareholders' meeting or the Board's resolution, as a case may be. A written notification shall be delivered to the shareholders. An advertisement for the dividend payment shall be published in newspaper. Interest rate shall not be levied on the company if the dividend payment is made within the period required by laws.

Article 37: The company shall set aside at least 5 per cent of its annualized net profit less accumulative loss (if any) as the legal reserve until the legal reserve amounts to no less than 10 per cent of the company's registered capital.

Aside from the reserve, the Board of Directors shall propose a shareholders' meeting to resolve to allocate fund as other reserves including for business operations. When the company gains approval from the shareholders' meeting, it may transfer other reserves or the reserve in Paragraph 2 or capital gain reserve to lower accumulative loss.

Lowering the accumulative loss in Paragraph 2 shall be made by deducting other reserve first, then the reserve in Paragraph 1 and the capital gain reserve, respectively.

Attn: MFEC Shareholders

MFEC Public Company Limited provides the shareholders the invitation letter with QR Code. Therefore, the shareholders may scan QR Code or surf www.mfec.co.th to access and study complementary documents to Annual General Meeting of the Shareholders 2019 (AGM 2019). If any shareholders would like to have a hard copy of the complementary documents to the AGM 2019, please fill the form below and send it

to:

Company Secretary, Lao Peng Nguan Building, 21st Floor, Vibhavadi-Rangsit Road, Chompol subdistrict, Chatuchak district, Bangkok 10900;

or send the filled form by fax to +66 (2) 618 – 8188 or e-mail : Secretary@mfec.co.th.

Request Form for Complementary Documents to Annual General Meeting of the Shareholders 2019

Attn.: Company Secretary to MFEC Public Company Limited

(Please write in block letters.)

I,

Address:

.....

Country.....Postal Code.....

would like to receive

☐

Invitation Letter to the AGM in a hard copy

☐

Annual Report 2018 in a hard copy

*The Sustainability Development Report is available for download at the website: www.mfec.co.th.

Head Ofce

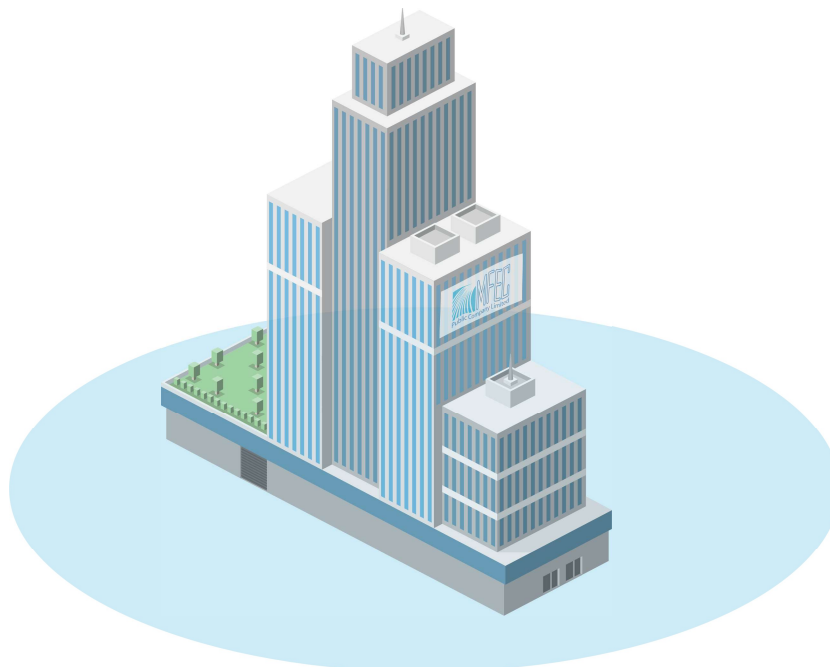
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MFEC



MFEC Society



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