

# Invitation to 2021 Ordinary Shareholders' Meeting



# Invitation to the Annual General Meeting of Shareholders 2021

## MFEC Public Company Limited

By Organizing Meetings via Electronic Media (E-AGM)

On Monday 26<sup>th</sup> April 2021, 10.00 A.M.

at Head Office, No. 349, SJ Infinite One Business Complex,  
Vibhavadi-Rungsit Road, Chompol, Chatuchuk, Bangkok 10900

Due to the situation of the COVID-19 outbreak that are still likely to continue the epidemic,

the resolution of the Cabinet Meeting extended the period of announcing the state of emergency in all areas throughout the Kingdom.

Therefore, in order to prevent the epidemic, the Company has organized a meeting via electronic media (E-AGM)

by requesting that there is no activity that is a combination of a large number of people which is a risk factor for the spread of COVID-19.

\*\*The Company, therefore, requests cooperation from all shareholders to consider the proxy method and attend the meeting via electronic media\*\*

The shareholders assign to the independent directors for voting in advance and deliver back to the Company instead of attending the meeting in person.

Please specify contact number and email, in the case that the shareholder wishes to appoint an independent director for voting in each agenda in advance,

for the benefit of viewing the meeting and sending questions for each agenda in real time in the meeting room.

The recommendations and methods of use can be studied at [http://www.mfec.co.th/th/agm/\\_online/](http://www.mfec.co.th/th/agm/_online/)

## Measures and Guidelines

### The Annual General Meeting of Shareholders 2021 via electronic media (E-AGM)

As the COVID-19 epidemic situation in Thailand continues, MFEC Public Company Limited is aware of and cares about the shareholders' health. The Board of Directors Meeting No. 10/2020, therefore, resolved to approve the Annual General Meeting of Shareholders 2021 via electronic media (E-AGM). All shareholders do not have to enter the meeting place, preventing the risk that may arise from the spread of the disease. In this regard, the Company will comply with the Emergency Decree on Electronic Conference B.E. 2020.

The Company would like to inform the rules and practices in the electronic meeting (WebEx) including the prevention and control measures for the Corona Virus (COVID-19) to all shareholders to acknowledge in general as follows:

#### **1. Asking for cooperation from shareholders to give proxies to independent directors instead of attending the meeting in person**

The shareholders could authorize the independent directors of the Company to attend and vote on their behalf. Please proceed according to the instructions shown in *Attachment 9* of the invitation letter along with sending questions an advance through the Company's channels as follows:

- 1) Electronic mail to [secretary@mfec.co.th](mailto:secretary@mfec.co.th) between 2 to 23 April 2021 and
- 2) Send the original proxy form along with the copy of ID Card to  
Office of Company Secretary  
MFEC Public Company Limited, No. 333, 21<sup>st</sup> Floor, Lao Peng Nguan Tower,  
Vibhavadi-Rungsit Road, Chompol, Chatuchuk, Bangkok 10900

#### **2. In the event that a shareholder wishes to attend the meeting in person or appoint another person attending the meeting instead via electronic media (WebEx)**

The shareholders should fill out shareholder/ proxy information \*\*and sign the registration form with the e-mail address that will be used for registering into the meeting system behind the name-surname, along with a mobile phone number for contacting shareholders who wish to attend the meeting\*\*. Also, the shareholders should attach a copy of the shareholder's identity as stated in the invitation letter, Attachment 9, via the e-mail channel mentioned above within 23 April 2021 to verify the identity and get the right to attend the shareholders' meeting.

2.1 In this regard, in order to encourage shareholders gaining and accessing the right to attend the meeting through electronic media, the shareholders and proxies could submit questions or concerns in each agenda through electronic media in real time.

2.2 In this regard, the shareholder who appoints an independent director \*\* could specify the e-mail of the shareholder that will be used for registration, attendance, viewing and listening to this meeting via electronic systems (WebEx) with mobile phone number for contacting shareholders in Proxy Form B. and Proxy Form C., *Attachment 10*, of the invitation letter.

For the shareholders who wish to attend the meeting in person or give proxies to independent directors or non-independent directors attending the meeting on behalf via electronic media, \*\*\* you could learn how to use from the WebEx Installation Guide and Meeting Access by requesting your cooperation. Please follow the steps as follows:

1. When the company has received documents confirming their attendance, the staff will import the email information of the shareholders into the system to register in the WebEx program and have access for the right in viewing and listening to the meeting and sending questions or concerns in each agenda through the system in real time.
2. Attending the meeting via WebEx system to view-listen the shareholders' meeting, the company will send the link as detailed below to you. After you have successfully registered in the WebEx system and successfully passed the authentication, the shareholders could download registration manual and use WebEx Event at [https://www.mfec.co.th/th/agm\\_online/](https://www.mfec.co.th/th/agm_online/)
3. Please submit the registration documents to the Company within 23 April 2021 to further verify your identity and be eligible to attend the E-AGM shareholders' meeting on 26 April 2021.
4. Any request for shareholder cooperation, please send inquiries in advance via e-mail: [secretary@mfec.co.th](mailto:secretary@mfec.co.th) to help the committee be able to answer questions more completely.
5. Voting method for shareholders and proxies, who wish to attend the meeting in person, is able to vote on each agenda item. During the voting period for each agenda item, those, who cast a specific vote disagree or abstain voting messages, could be sent via the WebEx System by requesting the following information:

Name-Surname/ ID Card Number/ Shareholder Registration Number..... Meeting Attendee  
in person or giving proxies to Mr./Mrs./Ms.....Agenda..... is disagree or abstain voting.

In this regard, the shareholder who has authorized the proxy and the Company who has received the proxy form from you, the Company will pay the stamp duty according to the regulations of the Revenue Department.

The Company has established guidelines for meetings and measures to prevent and reduce the risk of the Coronavirus outbreak 2019 (COVID-19) **for the Board of Directors, participants in the meeting and meeting's coordinators** at Head Office No. 349, SJ Infinite One Business Complex, Vibhavadi-Rungsit Road, Chompol, Chatuchuk, Bangkok 10900 as follows:

- (1) The company will provide a screening system for people with fever and respiratory symptoms before attending the meeting through the examination of body temperature. In the event that attendees, including close persons, have travel history in high-risk countries or places to monitor according to the Public Health Announcement or the participants had either symptom such as fever, cough, sore throat, sneezing, runny nose, shortness of breath. The company is not allowed to attend any meetings.

- (2) The attendees and coordinators in each department wear a face mask at all times of the meeting and clean your hands with alcohol gel, which the company will provide for service at various points and prepare the meeting place to be clean, enough space and no congestion in the meeting.
- (3) The lines at the screening point will be spaced 1 meter apart.
- (4) The seating chart in the meeting room shall have a distance of approximately 1 meter per seat.
- (5) If any person has fever, cough, sore throat, sneezing, runny nose and shortness of breath during the meeting, please leave the shareholders' meeting immediately.

Please be informed to acknowledge and asking for cooperation from all shareholders on this opportunity.

Sincerely Yours,  
MFEC Public Company Limited

MFEC/CSOT/005/2021

2 April 2021

Subject: Invitation to Annual General Meeting of the Shareholders 2021

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 2020
3. Summary of financial information in 2020
4. Detailed information of the previous dividend payment
5. Profiles of the nominated candidate for appointment as a new director
6. Profiles of the candidates for the positions of the directors and definition of independent directors
7. Criteria for consideration of remuneration, detailed information of the previous remuneration payment to the Board of Directors and other committees
8. Auditors and remuneration
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 2021

The Board of Directors of MFEC Public Company Limited passed the resolution to call the Annual General Meeting of Shareholders 2020 on Monday 26 April 2020 at 10.00 a.m. at the Head Office, No.349, SJ Infinite One Business Complex, Vibhavadi-Rungsit Road, Chompol, Chatuchuk, Bangkok 10900. The following agendas will be considered in the AGM:

**Agenda 1: To consider and certify the Minutes of Annual General Meeting of Shareholders 2020**

**Board of Directors' View:** The board agreed to propose the AGM approving the Minutes of Annual General Meeting of the Shareholders 2020 held on 27<sup>th</sup> April 2020, which the board considered that the Minutes was accurately recorded and will be forwarded to the AGM for approval.

**Agenda 2: To acknowledge MFEC's operating performance in 2019**

**Board of Directors' View:** The board agreed to propose MFEC's operating performance in 2020 for the AGM's acknowledgment.

**Agenda 3: To review and approve balance sheet and profit/loss statement for the year ending 31 December 2020**

**Board of Directors' View:** The board agreed to propose the AGM approving the balance sheet and profit/loss statement for the year ending 31 December 2020, which was already audited by the Audit Committee and licensed auditor with the board's approval.

**MFEC Public Company Limited.**

Head Office : 349 SJ Infinite One Business Complex, Vibhavadi-Rangsit Rd., Chompol, Chatuchak, Bangkok 10900 Thailand Tel.(662) 821-7999

Branch 1 : 333 LPN Building, 21<sup>st</sup> Floor, Soi Choeipoung, Vibhavadee-Rangsit Rd., Chompol, Chatuchak, Bangkok 10900. Thailand Tel.(662) 821-7888 Fax.(662) 618-8188

**Agenda 4: To consider and approve the appropriation of profit for dividend payment to the shareholders**

**Board of Directors' View:** The board agreed to propose the AGM approving the allocation of the net profit for the year 2020 in the amount of 234.63 million baht to pay dividends to the Company's shareholders at the rate of 0.40 baht per share for a total of 176.58 million baht. The shareholders must be subject to withholding tax at the rate of 10 percent of the dividend received, by paying to the shareholders who are entitled to receive dividends as listed on record date.

In this regard, the Company has specified a list of the shareholders for the right to receive dividends on May 6<sup>th</sup>, 2020 as proposed by the Board of Directors.

The right to receive the said dividend, there is still uncertainty until it receives the approval from the Annual General Meeting of Shareholders 2021. While the Company has completely allocated the legal reserve, therefore, there is no need to allocate additional legal reserves in this Annual General Meeting of Shareholders.

**Agenda 5: To consider and approve the appointment of a new director**

**Board of Directors' View:** The board agreed to propose the AGM approving the appointment of Mr. Masakazu Kawamura as a director (who is not an executive director and is a representative director of the major shareholder, TIS Inc.) and an additional director for the benefit of the corporate management.

**Agenda 6: To consider 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 7: To consider and approve the remuneration of committees for the year 2021**

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

**Agenda 8: To consider and approve the appointment of the auditors and remuneration for the year 2021**

**Board of Directors' View:** The board agreed to forward the proposed appointment of the auditors and remuneration for 2021 to the AGM for approval, as the board proposed.

**Agenda 9: Other issues (if any)**

**Board of Directors' View:** This agenda is set to permit the shareholders asking questions (if any) and/or the Board of Directors answering questions or making 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 2021 is scheduled on 19<sup>th</sup> March 2021 and MFEC would like to invite shareholders to attend the AGM 2021 as set in the schedule via electronic media.

If any shareholder would like to all documents for AGM 2021, please contact the Company by filling the form enclosed in Attachment 12, 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](mailto:secretary@mfec.co.th). After receiving the filled form, the Company will prepare and deliver all documents. The shareholders also search for details of Annual Registration Statement/ Annual Report 2020 (Form 56-1 One Report) at the company's website: [www.mfec.co.th](http://www.mfec.co.th).

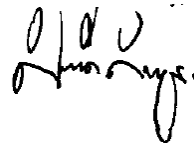
And if any shareholder intends to appoint the other person to attend the meeting and vote on behalf of the shareholder, please give a proxy following the Proxy Form B. and submit the document before the meeting. In regard to the foreign shareholders who appoint custodians in Thailand for their shares, please use the 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. Anan Leetrakul                 | Independent Director |
| 2. Mr. Suchart Thammaitagkul          | 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 Tirawattanangkul)  
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](mailto:secretary@mfec.co.th)

**MFEC Public Company Limited.**

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**Facts and Reasons for shareholders' consideration and approval  
in accordance with the AGM's agendas**

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**Agenda 1: To consider and certify the Minutes of Annual General Meeting of Shareholders 2020**

**Facts & Reasons:** The Minutes of Annual General Meeting of Shareholders 2020 held on 27<sup>th</sup> April 2020 was approved 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 approval.

**Votes for the resolution:** The majority votes of the shareholders attending the meeting and having the right to vote

**Agenda 2: To report MFEC's operating performance in 2020 by the Board**

**Facts & Reasons:** The company prepared the Board of Directors report involving MFEC's operating performance in 2020 for the year ending 31<sup>st</sup> December 2020. 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<sup>st</sup> December 2020 as appeared in Annual Registration Statement/ Annual Report 2020, 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 2020.

**Votes for the resolution:** This agenda is being acknowledged, therefore, there is no voting.

**Agenda 3: To consider and approve the balance sheet and profit/loss statement for the year ending 31<sup>st</sup> December 2020**

**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<sup>st</sup> December 2020 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 Registration Statement/ Annual Report 2020. The board agreed to propose the AGM to review and approve the balance sheet and profit/loss statement for the year ending 31<sup>st</sup> December 2020.

**Votes for the resolution:** This agenda is being acknowledged, therefore, there is no voting.

**Agenda 4: To consider 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 2020, the Company's retained earnings as of the end of 2020 totaled 234.63 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 the 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. The dividend payment is proposed at the rate of 0.40 baht per share, entitled the list of shareholders to receive the dividend on 6 May 2021. The dividend payment is scheduled on 21 May 2021.

**Votes for the resolution:** The majority votes of the shareholders attending the meeting and having the right to vote

**Agenda 5: To consider and approve the appointment of a new director**

**Facts & Reasons:** There are 9 members of the original Board of Directors. Therefore, the Board of Directors foresees the benefit of restructuring the Board of Directors for an additional 1 person, totaling the structure of the new Board of Directors for 10 members, who is a non-executive director. It is also represented by TIS Inc.'s major shareholder, which will help strengthen the Board of directors' potential in managing the organization to grow further. The profiles and information of a new director is proposed in the Attachment 5.

**Votes for the resolution:** The majority votes of the shareholders attending the meeting and having the right to vote

**Agenda 6: To 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. Anan Leetrakul, Independent Director with seven (7) years in the position
- 2) Mr. Suchart Thammapiatagkul, Independent Director with fifteen (15) years in the position
- 3) Prof. Dr. Uthai Tanlamai, Independent Director with four (4) 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 23 February 2021, the Nomination and Remuneration Committee resolved to propose the Board of Directors' Meeting No. 1/2021 to elect these retired directors/ independent directors 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 6.

**Votes for the resolution:** The shareholders have votes equal to the number of shares held in the election of a director, in which the shareholders will use all their votes to elect one person or more to be a director, but could not divide the votes to any person at any amount. The persons receiving the most votes in descending order should be elected as directors equal to the number of directors required or to be elected at that time.

**Agenda 7: To review and approve remuneration of the committees for the year 2021**

**Facts & Reasons:** The remuneration of the committees for the year 2021 has been considered by the Nomination and Remuneration Committee and the Board of Directors to maintain the remuneration of the Board of Directors and other committees at the rates given in the previous year, following the guidelines of the listed companies and the corporate governance with an annual review. Articles of Associations, Article 14, 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 7.

**Votes for the resolution:** The votes should be more than 2 in 3 of the shareholders attending the meeting and having the right to vote.

**Agenda 8: To consider and approve the appointment of the auditors and the determination of the remuneration for the year 2021**

**Facts & Reasons:** In compliance with the Public Limited Company and Articles of Association, Article 29, the AGM is required to appoint the auditors and remuneration every year. For the year 2021, the Audit Committee considered the quality of work and reviewed the suitability of the auditors' performances, as well as assessed the independence of the auditor and qualifications according to the specified criteria. Therefore, it is appropriate to propose the appointment of three (3) auditors from EY 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. Mrs. Poonnard Paochareoen	5238	1 year
Or	2. Ms. Manee Rattanabunnakit	5313	- year
Or	3. Mr. Khitsada Lerdwana	4958	- year

And the board agreed to set the audit fees for the year 2021 by setting the audit fees and the financial statement preparation service in the consolidated financial statements of 1,430,000 baht, and is a reasonable rate as detailed in Attachment 8.

**Votes for the resolution:** The majority votes of the shareholders attending the meeting and having the right to vote

**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 2020**

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**Meeting Schedule and Venue**

The AGM was held on Thursday 27<sup>th</sup> April 2020, 10:00 hours at the conference room, 21<sup>st</sup> Floor, Lao Peng Nguan Tower, No. 333, Vibhavadi-Rangsit Road, Chompol, Chatuchak, Bangkok 10900.

**The AGM started.** Mrs. Orawan Hnuntaku, 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	27	47,951,361	10.8622	-	-	-	-
Proxy	36	172,584,705	39.0946	-	-	-	-
Total	63	220,536,066	49.9568	220,917,489	50.0432	441,453,555	100.0000

**Remark:** There were a total of 45 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 2020, while welcoming the shareholders to the AGM. Today's Meeting has changed the venue of the meeting and has established a remote meeting via electronic media (E-Meeting) to reduce and prevent the chance of the Corona epidemic (COVID-19) as announced according to the Ministry of Information and Communication Technology on Security and Safety Standards of Meetings via electronic media A.D. 2557 and established measures in accordance with the Corona 19 Disease (COVID-19) Control for conference management according to Department of Disease Control, Ministry of Public Health dated February 11<sup>th</sup>, 2020 in all respects, together with introducing the company's directors, independent directors, accountants and licensed auditor present in the AGM:

**Directors Present**

- |                 |                   |  |
|-----------------|-------------------|--|
| 1. Mr. Sirisak  | Thirawattanangkul | Chairman   |
| 2. Mr. Kiyotaka | Nakamura          | Vice Chairman/Nomination & Remuneration Director                     |
| 3. Mr. Siriwat  | Vongjarukorn      | Director/Chief Executive Officer/ Nomination & Remuneration Director |

4. Mr. Thanakorn	Charlee	Director/ Executive Director/ Risk Management & Corporate Governance
5. Mr. Suchart	Thammapitagkul	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/Risk Management & Corporate Governance Director

#### **Directors Absent**

1. Mr. Anant	Leetrakul	Independent Director/Executive Director/ Risk Management & Corporate Governance Director
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Therefore, the Company has a total of 8 directors attending the meeting, accounted for 88.89 percent. After that, the Chairman introduced the participants in this meeting;

#### **Members Present**

1. Ms. Netnapha	Chaoun	Accounting Manager
3. Ms. Wannisa	Ngambuatong	Auditor from Dharmniti Auditing Company Limited
4. Ms. Nunthawadee	Kittikawin	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 laws and Articles of Association. The shareholders' document, meeting quorum and voting/vote counting were examined, while resolutions and voting results were inspected in each agenda.

Before entering the agendas of the meeting, the Chairman introduced Mrs. Orawan Hnuntaku, Company Secretary, who serves as the secretary of the meeting and gave an explanation of the improvement of the submission of the meeting invitation, meeting regulations and the criteria of voting for the meeting, with the following matters:

#### ■ **Improvement of submission of meeting invitation**

There are further improvements to explain more about Partial Tender Offer (PTO) to purchase some shares from the shareholders of the Company by TIS Inc. in the invitation letter for the Annual General Meeting of Shareholders, Attachment No.6, page 1, 3, 4, and 5.

For the invitation documents for the meeting, the Company still adheres to the guideline of participation in reducing the use of paper to protect the environment by facilitating access to inform for Shareholders'

meetings via smartphone or computer anytime and anywhere, also, reducing the cost of delivering the Company's documents. Therefore, it proceeded to improve the publication of the meeting invitation with a QR Code consisting of the important documents:

Document 1: It is a meeting invitation letter, which has details of the meeting date, month, number of shares, and explanation for studying the meeting information via QR Code or the Company's website, along with contact numbers in case of requesting to receive the meeting documents.

Document 2: It is a summary of the agendas and opinions of the Board.

Document 3: They are Proxy Form B and Form C (in the case of Custodian).

Afterwards, the Company Secretary received the registration form document, or Proxy Form B and Form C (in the case of Custodian) before the meeting date. The Company will deliver the meeting documents: invitation letter, annual report, and sustainability report in hard copy via express mail for the benefit of attending this meeting.

## ■ Meeting regulations and voting rules

### 1) Implementation of the Company's corporate governance policy

- 1.1 Invitation to shareholders, proposing important matters, should be included as an agenda in the Annual General Meeting of Shareholders 2020, including the criteria for nominating a qualified person in accordance with the Company's regulations to be considered as a director and the criteria for sending questions for the meeting in advance, which is scheduled to be presented between December 16<sup>th</sup>, 2019 – February 21<sup>st</sup>, 2020. It appears that no shareholders proposed the matter to be included in the agenda or proposed a list of a suitable person to be elected as a director or sent questions for the meeting to the Board of Directors in any way.
- 1.2 Publishing documents for Annual General Meeting of Shareholders 2020 in advance on the website since March 27<sup>th</sup>, 2020, which was published in advance of the meeting date by sending a short notice of the meeting, which can access the full details of the meeting invitation, annual report and sustainability report via QR Code.
- 1.3 The Board of Directors has chosen to use the Record Date to determine the list of eligible shareholders to attend the Annual General Meeting of Shareholders 2020 on March 20<sup>th</sup>, 2020.
- 1.4 With the situation of the Corona epidemic (COVID-19), the Board of Directors Meeting No. 3/2020, held on March 30<sup>th</sup>, 2020, has resolved to adjust the format of the meeting to be remoted via electronic media, as announced by the Ministry of Information Technology and recommendations from the Department of Disease Control, Ministry of Public Health to reduce and prevent the likelihood of spreading the disease instead of holding a regular meeting by encouraging shareholders

to appoint an independent director as their proxy. Also, the shareholders could attend the meeting and send the questions to the directors in real time on the meeting date, which encourages the shareholders' rights to attend the meeting in accordance with the principles of corporate governance.

## 2) Meeting regulations

- 2.1 Shareholders attending the meeting in person, please fill out the information and sign the registration form and shareholders wishing to appoint a proxy for attending the meeting and voting, please fill out the proxy form., including identification documents and sending a copy of those and questions for the meeting in advance to help the Board answer between 8 – 22 April 2020 to the Office of Company Secretary; [Secretary@mfec.co.th](mailto:Secretary@mfec.co.th). When the Company received the documents to confirm the attendance, the staff will bring the e-mail information of the shareholders into the system for registration in WebEx program to access the meeting and could send additional questions or issues on each agenda via WebEx in Real Time.
- 2.2 Attendance through the WebEx system to view and listen the shareholders' meeting, the Company will send a link as detailed below. After registration in the WebEx system and successfully completed the authentication process, Shareholders can download the registration and use of WebEx Event at: [https://www.mfec.co.th/th/agm\\_online/](https://www.mfec.co.th/th/agm_online/)
- 2.3 In the meeting, the agendas will be considered in the order according to the meeting invitation letter. The information will be presented for each agenda and will allow shareholders to ask questions before voting on that agenda. In case of shareholders/ proxies wish to ask questions or express opinions, please type questions or express opinions with name-surname before asking questions or making comments (In the case of being a proxy holder, please type the name of the proxy to the meeting for additional information). And if any shareholders have questions which do not correspond to the current agenda that is being considered, please wait for Agenda: Others at the final part of the meeting instead.
- 2.4 In each agenda, Chairman will propose to the meeting to consider and vote on each agenda, which will ask the meeting whether any shareholders disagree or have other opinions or abstain. If any shareholders disagree or have other opinions or abstain, please type the name-surname and number of shares showing intention to disagree or abstain and send them via WebEx system for staff to deduct the ballots in the said agenda. In this regard, shareholders, who do not submit their requests, will be considered to have a resolution approving the said agenda. If shareholders or custodians specifies the number of shares does not match the number of shares they hold, this case is considered an invalid ballot.

After completing the meeting, shareholders requested to return the registration form or the Proxy B, or Form C, together with the documents attached to the meeting by mail, to:-



Office of Company Secretary

MFEC Public Company Limited, 333, 21<sup>st</sup> Floor, Lao Peng Nguan Tower, Vibhavadi-Rungsit Road, Chompol Subdistrict, Chatuchuk District, Bangkok 10900

### 3) Criteria for voting in each agenda

3.1 With the form of modifying the meeting to be remoted through electronic systems, it opens for shareholders, who wish to attend the meeting themselves and who wish to appoint the proxy, send registration documents in advance. Therefore, there would be no additional shareholders attending the meeting on each agenda.

3.2 In each agenda, the voting results shall be announced as follows; there were a number of shareholders voting in favor, disagreeing, abstaining, or invalid for the attendees to know.

3.3 Today's meeting will be held the votes for approval as follows;

Agenda 1, 3, 4, 6, 7, and 9 are approved by majority votes.

**Except** Agenda 5 The amendment of the Memorandum of Association No.3 to comply with the additional objectives is approved with a vote of not less than 3 in 4 of the shareholders who attend the meeting and have the right to vote.

Agenda 8 Determination of Director's remuneration is approved with a vote of more than 2 in 3 of the shareholders attending the meeting and having the right to vote.

**And** Agenda 2 which is the agenda for acknowledgement and will not have a vote.

**4) Prepare the Minute of the meeting** – The Company will publish the report on the Company's website within 14 days from the meeting date.

When the secretary has finished reporting, therefore, invited Chairman conducting the meeting according to the following agendas;

#### **Agenda 1: To consider and approve the Minutes of the Annual General Meeting of Shareholders 2019**

Chairman notified the AGM that the Minutes of Annual General Meeting of Shareholders 2019 held on 25<sup>th</sup> April 2019 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 2019, 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.

**Resolution:** The AGM considered and passed a resolution to approve the Minutes of the Annual General Meeting of Shareholders 2019 as Chairman proposed with a majority votes of shareholders attending the meeting and have the right to vote.

The number of invalid votes: None

Voting	Number of Votes (1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	220,534,066	99.9991
2.Disapprove	0	0.0000
3.Abstain	2,000	0.0009
4.Invalid	0	-
<b>Total Votes</b>	<b>220,536,066</b>	<b>100.0000</b>

**Agenda 2: To report MFEC's operating performance in 2019**

Chairman notified the AGM that the board has reported MFEC's operating performance in 2019 as detailed in Annual Report 2019 and Sustainability Report 2019, which has been distributed to the shareholders in advance before the meeting via the Company's website and submitted the Annual Report in QR Code format,

and assigned Mr. Siriwat Vongjarukorn, Chief Executive Officer, to report the operating performance in 2019 for acknowledgement to the shareholders. The question and answer session had been opened for the shareholders then.

Chief Executive Officer, Mr. Siriwat Vongjarukorn summarizes the operating performance in 2019 to the AGM for acknowledgement in the following details:

- **Corporate Governance (CG):** The Company focuses on enhancing efficiency, transparency, accountability and taking into account all stakeholders. The result of the assessment of corporate governance of Thai listed companies in the stock market (Corporate Governance Report of Thai Listed Companies) for the year 2019, the Company has been evaluated by the Thai Institute of Directors Association (IOD) in an Excellent level.
- **Operating Result:** In the year 2019, the Company can manage overall efficiency and had the operating results in accordance with the business plan laying down in the beginning of the year with details as follows:
  - **Financial Statements:** Total revenue is 3,729.3 million baht and Net profit for the year is 228.1 million baht.

- **Company Financial Statements:** Total revenue is 3,360.5 million baht and Net profit for the year is 223.6 million baht.

From the operating results in 2018 and 2019 which have been reported above, it could exceed the set target, comparing with the Company's growth plans. The Board of Directors has considered adjusting the business plan in the management of emergency situations that are affected by the epidemic of Corona virus (COVID-19) to the Company and the customer group. As a result of the transformation in the year 2019, the Company's operating results have grown and increased Gross Profit from 18.4% to 21.5% and the ratio of Total Expenses to Income decreased from 23.8% to 14.9% due to internal management that has efficiency.

➤ **The Company's Business plan in 2020** is divided into 3 phases as follows:

**Short-Term Plan:** The effect of the COVID-19 situation is affecting the Company and customers, causing the committee to make decisions to improve and change the business plan in 2020 as follows:

- Forming the Business Continuity Plan (BCP) to prepare the preparation for the epidemic of COVID-19 since January
- Testing Work from Home and ready to be used if needed
- Setting various measures to prevent the risk of employees in the Company such as a prohibition against travel, self-detention if you find yourself in the risky area, refrainment from activities, using more teleconferencing etc.
- Preventing loss by being careful of the frauds that conceal in this situation which will affect the Company's performance.
- Adjusting the strategy to be an offensive line in the form of Strategic Team and trying to keep as much future work as possible

**Mid-Term and Long-Term Plan:**

- Increasing Model Revenue Sharing such as the lighting project of the Electricity Authority
- Increasing the Product Portfolio that is the Company's IP
- Using the IP that the Company has created and accumulated to markets
- Increasing Co-Creation Model
- Establishing the Venture Capital with TIS Inc.

Chairman asked if any shareholders would question on the company's operating performance in 2019.

- Question 1: Mr. Jetsada Sarasinpitak, the shareholder who came the meeting in person, inquired about revenue and profit target in 2020.
- Answer 1: Mr. Siriwat Vongjarukorn, Chief Executive Officer, explained that due to the COVID-19 situation, which cannot predict how long it will take, all sectors were affected by this crisis. On the other hand, MFEC has been planning to deal with the situation in advance since December 2019, so the company still have ongoing works in hand. What the company has always done is attempting to create as many backlogs as possible. When faced with a crisis, the company can continue to operate. The management's determination is to maintain the company's performance to meet its goal.
- Question 2: Mr. Jetsada Sarasinpitak, the shareholder who came the meeting in person, inquired about issues in 2019: what the proportion is of total income from products and services that is owned by MFEC and which products or services that will generate high revenue and grow high this year and giving an example.
- Answer 2: Mr. Siriwat Vongjarukorn, Chief Executive Officer, explained that in the past year, MFEC products could generate revenue of 57.3 million baht, but due to the COVID-19 situation, business plans have adjusted. Therefore, the investment plan in new products and services must slow to wait for the situation returning to normal. At the moment, what the management has done is adapting to the rapidly changing economy and affecting all sectors; both government and private. What the management expects is projects that respond to the current crisis (unplan projects) more than selling products and services in the normal sector, so that the company's customers could continue to operate the business and earn income.
- Question 3: Mr. Jetsada Sarasinpitak, the shareholder who came the meeting in person, questioned about how the associated companies that still have a net loss in the year 2019, namely Digital Savvy Company Limited and Fanster Media Company Limited, adjust the business plan in 2020.
- Answer 3: Mr. Siriwat Vongjarukorn, Chief Executive Officer, explained that the Company has a policy to stop investing in businesses that cannot expect profits in the future investments, such as Digital Savvy Company Limited and Fanster Media Company Limited, to reduce the risk of receiving additional future losses. Since the customers of both companies are affected by the viral epidemic of COVID-19, the behavior of the target customers in the country is likely to change and directly affects the business.
- Question 4: A shareholder asked about how to manage MFEC's customers in the banking and telecom groups since there is more adjustment, which affects MFEC's income.
- Answer 4: Mr. Siriwat Vongjarukorn, Chief Executive Officer, explained that there was no effect on this issue because MFEC has always planned and adjusted. What customers do well, MFEC will plan to

end service and look for new service opportunities that match the customers' need and customers need a partner like MFEC. Therefore, the Company could still manage and grow continuously. The important thing in providing such a group of customers is to present and provide different services with technology skills and to offer new business options. MFEC is a good partner in providing services that give customers the confidence to use services.

Question 5: Mr. Somprasong Saengsawang, the shareholder who came the meeting in person, inquired about the management of the affiliated companies which still have the growth direction and has potential for continuous growth in increasing the future revenue. And the management still sees the trend of growth in the next 3-5 years.

Answer 5: Mr. Siriwat Vongjarukorn, Chief Executive Officer, explained that due to the COVID-19 situation, the business plan of the associated companies and its subsidiaries had not been adjusted as planned by considering to discontinue business operations in order to reduce the risk of receiving losses and to allow existing person to do other businesses instead, also ready to support the business sector that is likely to grow in the future.

Question 6: Mr. Kovit Baikhunakorn, the shareholder who came the meeting in person, inquired about how the management of MFEC organization in the next 3-5 years to consider assessments such as revenue sources, problems, obstacles that may cause events which may not make the organization achieve the profit targets and in accordance with the forecasted business plan.

Answer 6: Mr. Siriwat Vongjarukorn, Chief Executive Officer, explained that in the past, the Board of Directors has planned and evaluated the business goals in the future for 5 year, and also found that the BOD was confident in driving the organization to grow continuously according to the plan. With the current outbreak of the COVID-19 virus affecting all business sectors, an assessment of future changes will be made, which may be disrupt and change to sustainable, so now it is difficult to predict with the time to alleviate and solve the situation that may take longer than 12 months. The cost management of the organization is important, which may consider adjusting the work methods of employees "Work from Home" to reduce the cost of renting office buildings and to emphasize the organization's adjustment to keep up with changes in various matters.

Question 7: Mr. Anant Kohmongkol, the shareholder who came the meeting in person, inquired about MFEC's strengths and competitive advantages in comparison to competitors.

Answer 7: Mr. Siriwat Vongjarukorn, Chief Executive Officer, explained that the advantages and strengths of the company consisting of:

- 1) Focusing on providing services that meet the needs of customers
- 2) Reducing process and operating costs of the organization, which operated the process improvement of the transformation completely last year

- 3) Adjusting the average age of employees to create flexibility within the organization, currently, the average age is 30 years.
- 4) Emphasizing on management to respond the future crisis, therefore, MFEC overall has the potential and flexibility, adapting to the changing situation when compared to standards in this business, which is an important factor in building a S-Curve business

Chairman notified the shareholders that additional questions should be asked in Agenda 10: 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 2019.

**Agenda 3: To consider and approve balance sheet and profit/loss statement for the year ending 31 December 2019**

Chairman reported MFEC Public Company Limited 's financial statements which were reviewed by Audit Committee, audited and certified by Ms. Wannisa Ngambuatong, Certified Public Accountant No. 6838, Dharminiti Auditing Company Limited, on 27<sup>th</sup> February 2020. 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 2019.

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

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

**Resolution:** The AGM reviewed and had a resolution to approve balance sheet and profit/loss statement ending 31 December 2019 which were audited and certified by the auditors as Chairman presented, with a majority vote of the shareholders attending the meeting and having the right to vote.

The number of invalid votes: None

Voting	Number of Votes (1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	220,534,066	99.9991
2.Disapprove	0	0.0000
3.Abstain	2,000	0.0009
4.Invalid	0	-
<b>Total Votes</b>	<b>220,536,066</b>	<b>100.0000</b>

**Agenda 4: To consider 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 2019 as presented to the shareholders in Agenda 2 and 3, the Board of Directors appropriated annual profit with the following criteria;

- (1) The Company has the net profit.
- (2) Sufficient cash flow for dividend payment. (The dividend payment policy: No less than 50% of net profit after tax and legal provision)
- (3) Future project investment

And the Board of Directors' Meeting No. 1/2020 held on 27<sup>th</sup> February 2020 had the resolution to propose the dividend payment for the Company's operating results in 2019 to shareholders at the rate of 0.35 baht per share (Thirty-five Satang) by the Company's net profit until December 31<sup>st</sup>, 2019, which is paid from the net profit that is subject to corporate income tax at the rate of 20 percent and the shareholders are subject to withholding tax at the rate of 10 percent of the dividends received.

Meanwhile, the Company presented the comparative data concerning dividend payment during 2015-2019 as depicted in the invitation letter (Attachment 4) for consideration.

The record date was set on Tuesday 5<sup>th</sup> May 2020 and the dividend payment date was determined on Wednesday 20<sup>th</sup> May 2020. 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.

Question 8: Mr. Somprasong Saengsawang, the shareholder who came the meeting in person, inquired about the if the Company has already paid dividends for the operating results in 2019, the Company still has any business plans that may require additional funds to invest or expand the business in 2020 or not.

Answer 8: Mr. Siriwat Vongjarukorn, Chief Executive Officer, explained that after the dividend payment, the company still has sufficient liquidity to manage business as well. The Company still has Backlog and remaining credit limit received from commercial banks to support the growth according to the business plan of the company.

**Resolution:** The AGM considered and passed a resolution to approve the appropriation of retained earnings of the Company until 31<sup>st</sup> December 2019 to pay dividends, which will determine the list of shareholders who are entitled to receive dividends on Tuesday 5<sup>th</sup> May 2020 at the rate of 0.35 baht per share (Thirty-five Satang)

And pay dividend on Wednesday 20<sup>th</sup> May 2020 as proposed by the Chairman with a majority vote of the shareholders attending the meeting and having rights to vote.

The number of invalid votes: None

Voting	Number of Votes (1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	220,534,066	99.9991
2.Disapprove	0	0.0000
3.Abstain	2,000	0.0009
4.Invalid	0	-
<b>Total Votes</b>	<b>220,536,066</b>	<b>100.0000</b>

**Agenda 5: To consider and approve the amendment of the Memorandum of Association, Article 3 to be consistent with the addition of The Company's objectives**

Chairman stated that, the Company had a total of 24 objectives in business operations, which are considered to be added the objective of a total of 25 objectives in order to expand the Company's opportunities in the business of computers and information technology.

**Article 25 :** "To operate the business of providing all types of advertising media, including the business of advertising media, public relations, and organizing activities through both Social Media, Application, TV, Cable TV, movies, videos, newspapers, magazines, documentaries, publications, billboards both publications ad digital, all types of audio-visual media, and all other types of media both domestically and internationally"

Chairman asked if any shareholder would question or have any suggestion on the amendment of the Memorandum of Association, Article 3 to be consistent with the addition of The Company's objectives.

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

Company Secretary stated that the resolution of the meeting must consist of the votes not less than 3 in 4 of the shareholders attending the meeting.

**Resolution:** The AGM considered and passed a resolution to approve the amendment of the Memorandum of Association, Article 3 to be consistent with the addition of The Company's objectives with the votes more than 3 in 4 of the shareholders attending the meeting and having rights to vote.

The number of invalid votes: None

Voting	Number of Votes (1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	220,534,066	99.9991
2.Disapprove	0	0.0000



3.Abstain	2,000	0.0009
4.Invalid	0	-
<b>Total Votes</b>	<b>220,536,066</b>	<b>100.0000</b>

**Agenda 6: To consider and approve the Partial Tender Offer (PTO) from the Company's shareholders by TIS Inc.**

Chairman stated that, TIS Inc., the "Tender Offeror" which is currently the Company's major shareholder with 109,921,999 shares or 24.9 percent of the total shares of the Company, wish to make a tender offer to purchase ordinary shares of the Company in a single category (Partial Tender Offer) at the purchase price of the ordinary shares 5.0 baht per share, not exceeding 106,390,307 shares or 24.10 percent of the total shares. After the said transaction, TIS Inc. will not hold more than 49 percent of the Company's total issued shares. In addition, the tender offeror has no intention to change the business objectives, as well as continue to support the operations of the former management which there is still no change of directors, except for the appointment of new directors in place of those who are retired by rotation (Attachment 6)

It is in accordance with the Company's Articles of the Association No. 6 and the said transaction increases the value of the Company, including raising the level of business cooperation to be more stable which is good for the Company's growth.

Chairman asked if any shareholder would question or have any suggestion on the Partial Tender Offer (PTO) from the Company's shareholders by TIS Inc.

Question 9: Mr. Jetsada Sarasinpitak, the shareholder who came the meeting in person, asked if TIS is able to hold the shares in the desired proportion, what area MFEC will expand.

Answer 9: Mr. Siriwat Vongjarukorn, Chief Executive Officer, explained that if the tender offer is completed, MFEC will change to a subsidiary of TIS Inc. instead. Thing that will be stronger immediately is the Company's financial potential. If MFEC considers to expanding investment in the future, it will receive support from TIS, which is the parent company. Especially in the current situation that occurs, it is beneficial to the stability of the shareholders as a whole.

In the future, TIS Inc., the parent company, will join more. Initially, MFEC will be an investment base in Thailand and expand more.

Question 10: Mr. Kovit Baikhunakorn, the shareholder who came the meeting in person, inquired about reasons for additional investment in MFEC and purposes of TIS Inc.'s business operation in order to enable MFEC to grow continuously, also how the synergy between them that already in operation are.

Answer 10: Mr. Kiyotaka Nakamura, representative director from TIS Inc. (Mr. Krittipong Bunsanong, translator/interpreter), explained that for TIS Inc. is an IT company in Japan with strong financial

potential and looking for investment opportunities and expanding business in ASEAN countries, including Thailand with the goal of bringing the technology to increase the potential for expanding and serving more customers in Thailand.

Question 11: Mr. Somprasong Saengsawang, the shareholder who came the meeting in person, inquired about the current situation of TIS Inc. in Japan.

Answer 11: Mr. Kiyotaka Nakamura, representative director from TIS Inc. (Mr. Krittipong Bunsanong, translator/interpreter), explained that as everyone know, the situation does not just affect Thailand alone, but it is a global scale situation which Japan is also affected. On the other hand, the crisis is an opportunity as well, by the chance of using technology to adapt causing more and more people to use digital transformation. In March, TIS Inc. could create quite a good profit This will look something like MFEC. TIS Inc. also assesses the situation that until Q2/2020. TIS Inc. will not have any problems with the pipeline, but in the future, there may be some effects, which TIS Inc. is trying to do synergy with MFEC.

Question 12: Mr. Nithiphum Durongwattana, the shareholder who came the meeting in person, inquired about TIS Inc. looking at MFEC in terms of business outsourcing to accept jobs from Japan or not.

Answer 12: Mr. Kiyotaka Nakamura, representative director from TIS Inc. (Mr. Krittipong Bunsanong, translator/interpreter), clarified that in this part, TIS Inc. will cooperate with MFEC, not just as outsourcing but will cooperate with MFEC as co-creation.

Company Secretary stated that in this agenda, TIS Inc. is a juristic person who has an interest, and therefore has no right to vote in the amount of 109,921,999 votes.

**Resolution:** The AGM considered and passed a resolution to approve the Partial Tender Offer (PTO) from the Company's shareholders by TIS Inc. with a majority vote of the shareholders attending the meeting and having rights to vote.

The number of invalid votes: 109,921,999 votes

Voting	Number of Votes (1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	110,612,067	99.9982
2.Disapprove	0	0.0000
3.Abstain	2,000	0.0018
4.Invalid	0	-
<b>Total Votes</b>	<b>110,614,067</b>	<b>100.0000</b>

**Agenda 7: To consider 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. Siriwat Vongjarukorn Executive Director
2. Mr. Thanakorn Charlee Executive Director
3. Dr. Charn Tharawas Independent Director

The Company has delivered the shareholders profiles and information of these three (3) directors, as described in Attachment 7, for consideration. The Company has provided an opportunity for the shareholders to nominate candidates as new directors during 16<sup>th</sup> December 2019 – 21<sup>st</sup> February 2020. 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. Siriwat Vongjarukorn, Mr. Thanakorn Charlee, and Dr. Charn Tharawas) 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 7. Therefore, these three (3) directors were nominated to be reappointed as directors for one more term.

Mr. Siriwat Vongjarukorn, 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.

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

**Resolution:** 1. The AGM considered and approved to re-elect Mr. Siriwat Vongjarukorn for one more term with a majority vote of the shareholders attending the meeting and having rights to vote.

The number of invalid votes of Mr. Siriwat Vongjarukorn: 16,080,559 invalid votes.

Voting	Number of Shares (1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	204,453,507	99.9990
2.Disapprove	0	0.0000
3.Abstain	2,000	0.0010
4.Invalid	0	-
<b>Total Votes</b>	<b>204,455,507</b>	<b>100.0000</b>

2. The AGM considered and approved to re-elect Mr. Thanakorn Charlee for one more term with a majority vote of the shareholders attending the meeting and having rights to vote.

The number of invalid votes: None

Voting	Number of Shares (1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	220,534,066	99.9991
2.Disapprove	0	0.0000
3.Abstain	2,000	0.0009
4.Invalid	0	-
<b>Total Votes</b>	<b>220,536,066</b>	<b>100.0000</b>

3. The AGM considered and approved to re-elect Dr. Charn Tharawas for one more term with a majority vote of the shareholders attending the meeting and having rights to vote .

The number of invalid votes: None

Voting	Number of Shares (1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	220,534,066	99.9991
2.Disapprove	0	0.0000
3.Abstain	2,000	0.0009
4.Invalid	0	-
<b>Total Votes</b>	<b>220,536,066</b>	<b>100.0000</b>

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 8: To consider and approve remuneration for the Board of Directors and other committees for the year 2020**

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, they agreed that:

The remuneration in 2020 has been proposed to be the same at no more than 4,164,000 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 six (6) years (since 2014) 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 2020**

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 2020**

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 two (2) directors for a total of 972,000 baht per year.
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 8 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 the resolution of the meeting must consist of the votes not less than 2 in 3 of the shareholders attending the meeting.

**Resolution:** The AGM reviewed and approved the remuneration of the board and each committee in 2019 for a total of 4,164,000 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. Three (3) 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 972,000 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 a majority vote of the shareholders attending the meeting.

The number of invalid votes: None

Voting	Number of Shares (1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	220,534,066	99.9991
2.Disapprove	0	0.0000
3.Abstain	2,000	0.0009
4.Invalid	0	-
<b>Total Votes</b>	<b>220,536,066</b>	<b>100.0000</b>

**Agenda 9: To consider and approve the auditors for the year 2020 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 2020, Audit Committee and Board of Directors reviewed that the auditors should change and proposed to appoint 3 certified auditors from EY Company Limited to be the auditor of the Company with the following reasons:

1. Previous experience in the audit of the Company from 2003 – 2007
2. Currently, being an audit firm for TIS Inc. group in Japan which is a Company's major shareholder, also being an auditor company with international standards and have qualifications that are not in conflict with the rules of the Stock Exchange of Thailand
3. The service rates that offered are reasonable, similar to other companies in the same industry group when compared to other audit firms.

There is the list of Company's auditors as follows:

<u>Name List</u>		<u>CPA No.</u>	<u>The number of years as an auditor for the Company</u>
1. Mrs.	Poonnarht Paochareon	5238	- year or
2. Ms.	Manee Rattanabannakit	5313	- year or
3. Mr.	Kritsada Lertwana	4958	- years

In addition, Chairman proposed to maintain the auditor's remuneration for the year 2020 as the previous year for the accountant is 1,430,000 baht, which has considered comparing rates with other auditing offices and is an appropriate rate. The details of the auditors and their remuneration were described in Attachment 9 delivered together with the invitation letter.

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.

**Resolution:** The AGM considered and had the resolution to approve the appointment:

<u>Name List</u>		<u>CPA No.</u>	
1. Mrs.	Poonnarht Paochareon	5238	or
2. Ms.	Manee Rattanabannakit	5313	or
3. Mr.	Kritsada Lertwana	4958	

Being the auditors of the Company in 2020 from EY Company Limited and maintaining the remuneration of 1,430,000 baht per year with the majority votes of the shareholders attending the meeting and having the right to vote.

The number of invalid votes: None

Voting	Number of Shares (1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	220,534,066	99.9991
2.Disapprove	0	0.0000
3.Abstain	2,000	0.0009
4.Invalid	0	-
<b>Total Votes</b>	<b>200,536,066</b>	<b>100.0000</b>

**Agenda 10: Others (If any)**

Chairman added that this agenda was for shareholders to ask additional questions and to allow the Board of Directors clarify any questions or inquiries in various matters without any other matters being proposed for approval by the meeting, and there will be no resolution in this agenda. Any shareholder has any other questions or not.

Question 13: Ms. Linda Muttirangkul, the shareholder who came the meeting in person, inquired about the current behavioral change of consumers which made the popularity of ordering food through food delivery service or education through online, how the Company see the channel to generate additional income from the said change.

Answer 13: Mr. Siriwat Vongjarukorn, Chief Executive Officer, clarified that at the present, the Company has a system development for partners such as the development of logistic systems to deliver products, etc.

Question 14: Mr. Somprasong Saengsawang, the shareholder who came the meeting in person, inquired that if the Company is directly affected to the revenue of the organization, how the management of direct cost (Fix Cost) of employees will be.

Answer 14: Mr. Siriwat Vongjarukorn, Chief Executive Officer, explained that the management considered to manage by adjusting according to the situation and suitability. Initially, the management policy still does not affect the employees and still have no layoff policy or reducing the number of employees in any way.

Question 15: Mr. Terdsak Wangset, the shareholder who came the meeting in person, inquired that the company still has a goal to bring potential affiliated companies into the Stock Exchange of Thailand or not, for example, Angstrom Solution Company Limited and Promptnow Company Limited which have increased operating assets, revenue and net profits last year.

And bringing the Company with the potential to be listed on the Stock Exchange of Thailand, which required level of income or profit is for on being listed on the stock exchange.

Answer 15: Mr. Siriwat Vongjarukorn, Chief Executive Officer, explained that at present, both Angstrom Solution Company Limited and Promptnow Company Limited are good companies with continuous growth potential. However, due to the impact of the epidemic of COVID-19 virus, it is considered to postpone the listing of the Company on the Stock Exchange of Thailand for the next 1-2 years. In this regard, the Company that has the potential to be listed on the stock exchange must have a profit of 30-50 million baht in order to be listed on the MAI market.

Question 16: Ms. Linda Muttirangkul, the shareholder who came the meeting in person, inquired about the conditions and resolutions of the meeting in Agenda 6 have been completed, when MFEC will be



able to make a tender offer for some shares and how MFEC manage if the number of shares sold by the minority number is greater than the tender offer.

Answer 16: Mr. Siriwat Vongjarukorn, Chief Executive Officer, explained that when the resolution approves, the process will follow the procedures of the Stock Exchange of Thailand. There is a measure to allocate the purchase of shares in proportion to the shares held by the Offeror (pro-rata), that is, the number of shares purchased from each shareholder will be calculated in proportion to the number of shares offered, in which each shareholder per the number of shares offered for sale by all shareholders.

Question 17: A shareholder inquired about the arrangement of E-Meeting during the epidemic situation of COVID-19, while many companies canceled and postponed the meeting. Some shareholders are not convenient to attend the meeting electronically. Therefore, organizing such a meeting is considered a deprivation of the shareholders' rights or not.

Answer 17: Ms. Orawan Hnuntaku, Company Secretary, explained that due to the severity of the epidemic of COVID-19 which may last until 2021 as can be seen from various companies, the postponement of the Annual General Meeting of Shareholders must be postponed indefinitely. While it is absolutely necessary that the private sector has to adapt quickly and suddenly in response to the economic situation that slowed down, therefore, this affects stability and national economy severely.

The Board of Directors was aware and concerned about the health of shareholders, if the Company still holds the meeting in the same format and the shareholders must attend the meeting at the same location which is a high risk of becoming infected and does not comply with the social distancing.

In addition, this Annual General Meeting of Shareholders has an important agenda that must be considered by the shareholders, regarding to the Partial Tender Offer or PTO by TIS Inc. Therefore, the Board agreed to organize a meeting via electronic media or 100% by E-Meeting. As MFEC is a leading IT company, it should support to bring technology helping to organize this meeting.

The meeting was organized in accordance with the Emergency Decree on Electronic Media 2020 and set measures as according to the prevention and control of COVID-19 for the meeting from Department of Disease Control, Ministry of Public Health.

And for the participation of shareholders, the company arranged for shareholders wishing to attend the meeting in person or a proxy grantor to an independent director participating in the meeting system to watch and listen, including voting and inquiring about each agenda to the Board of Directors transparently, therefore, it does not deprive the shareholders' rights in any way.

Question 18: A shareholder inquired about electronic safety in this E-Meeting, why MFEC chose to use Cisco WebEx to host a meeting.

Answer 18: Mr. Somsak Chonpathomphikullert, Network Director, explained that Cisco is a business partner with MFEC and the Cisco WebEx system has been evaluated for consistency in teleconferencing from the Electronic Transactions Development Agency (ETDA), Ministry of Digital Economy and Society. There is also a process for information security that is consistent with the ICT announcement on the security standards of electronic media conferences B.E. 2557 and the NCPO Announcement 74/2557 about the electronic video conferencing.

Question 19: A shareholder inquired that how this E-Meeting is organized in accordance with the electronic conferencing practice.

Answer 19: Mr. Pisit Thitihiruntikhun, Legal Consultant, explained that the Annual General Meeting of Shareholders 2020 through electronic media (E-Meeting) at this time, the Company complied with the announcement of the Ministry of Information and Communication Technology regarding to security and safety standards of the meeting through electronic media B.E. 2557 and set measures in accordance with the recommendations for prevention and control of Corona virus 19 (COVID-19) for the conference, Department of Disease Control, the ministry of Public Health dated 11<sup>th</sup> February 2020 in all respects. When the above components were completed, it is considered a meeting that is legally binding.

When no one proposed any other matters, Chairman thanked all of the shareholders. If there is any error in the arrangement of the meeting, Board of Directors and meeting's team apologized for the opportunity and would continue to improve on the next opportunity. Chairman declared the meeting adjourned at 12:00 hours.

Sirisak Tirawattanangkul

(Mr. Sirisak Tirawattanangkul)

Chairman

**For Agenda Item No.2 : To acknowledge the performance of the Company in 2020**

Item Description	Consolidated Financial Statement		
	Y2020	Y2019	Y2018
Total Revenues (Mil. Baht)	4,740.32	3,729.31	3,391.55
Revenues from Sales and Services (Mil. Baht)	4,670.82	3,688.09	3,339.49
Gross Profit (Mil. Baht)	857.96	794.46	614.47
Net Profit (Loss) (Mil. Baht)	244.62	225.42	(166.15)
Total Assets (Mil. Baht)	5,124.00	3,670.06	3,330.28
Total Liabilities (Mil. Baht)	3,191.48	1,812.90	1,598.43
Shareholders equity of the Company (Mil. Baht)	1,904.73	1,828.89	1,708.09
Minority shareholders of subsidiaries (Mil. Baht)	27.79	28.27	23.76
<b>Profitability:</b>			
Gross Profit Margin ( % )	18.37%	21.54%	18.40%
Net Profit (Loss) Margin ( % )	5.16%	6.04%	-4.90%
<b>Return on investment:</b>			
Return on assets ( % )	4.77%	6.14%	-4.99%
Return on equity ( % )	12.84%	12.33%	-9.73%
<b>Liquidity &amp; Stability of the service :</b>			
Current ratio (Times)	1.48	1.83	1.86
Debt to equity ratio (Times)	1.33	1.65	1.70
<b>Asset Turnover</b>			
Inventory turnover ratio	3.78	4.60	4.43
Average product sales period	95	78	81
Accounts receivable turnover ratio	2.78	2.79	3.37
Average collection period	129	129	107
Trade payable turnover ratio	4.79	5.88	4.96
Average repayment period	75	61	73
Cash Cycle	149	146	115
<b>Capital Structure Ratio:</b>			
Debt to equity ratio (Times)	1.65	0.98	0.92
<b>Per Share Data:</b>			
Number of registered shares (Shares)	441,453,555	441,453,555	441,453,555
Number of fully paid shares (shares)	441,453,555	441,453,555	441,453,555
Book Value (Baht/Share)	4.31	4.14	3.87
Net Profit (Loss) (Baht/Share)	0.55	0.51	(0.38)
Dividends(Baht/Share) *	0.40	0.35	0.20

**Remark:** The Board of Directors' Meeting No.1/2021 held on 23 February 2021 passed a resolution to pay dividend for the year 2020 operation results to shareholders at a rate of Baht 0.40 per share. The proposal is to be presented at the Annual General Meeting of the Shareholders for the year 2021 on 26 April 2021 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 2016-2020**

	Performance of the Year				
	2020	2019	2018	2017	2016
Ordinary share as of 31 <sup>st</sup> December (shares)	441,453,555	441,453,555	441,453,555	441,453,555	441,453,555
Unappropriated retained earnings as of 31 <sup>st</sup> December (Mil. THB)	402.12	334.22	209.68	407.21	420.38
Net profit (Mil. THB)	234.63	223.60	(83.00)	141.34	187.87
Earnings per share (Baht/share)	0.53	0.51	(0.19)	0.32	0.43
Dividend payment (Mil. Baht)	176.58	154.51	88.29	110.36	154.51
Dividend per share (Baht/share)	0.40	0.35	0.20	0.25	0.35
Dividend payout ratio (percent) Calculated from the annual dividend compared to the net profit	75.26	69.10	-	78.08	82.24
Dividend payout ratio (percent) Calculated from the annual dividend compared to accumulated profit	43.91	46.23	42.11	27.10	36.75

**Remark:**

1. The dividend payout is the amount of dividend for a whole year to net profit as of 31 December 2020. The Board of Directors' Meeting No. 1/2021 resolved to propose Annual General Meeting of the Shareholders 2021 to review the dividend payment for the year 2020 and form retained earnings which is taxed at 20%. The dividend will be paid at 0.40 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	6 May 2021
The dividend payment date	21 May 2021

# **For Agenda Item No. 5: To consider and approve the appointment of a new director**

## **Names and Profiles of the person nominated for the appointment as a director**

Name - Surname : Mr. Masakazu Kawamura  
 Type of Director : Director (Non-Executive Director)  
 Age : 47 Years Old  
 Nationality : Japanese  
 Education Degree : Master of Business Administration, Yokohama National University, Japan  
 Training : -  
 MFEC share ownership : - shares or 0.00% of shares eligible for voting  
 Position in other listed companies 1 company:

- Executive Director /TIS Inc.

Position in non-listed companies (important)/Related to MFEC's Businesses 1 company:

- Director /I AM Consulting Co., Ltd. (Subsidiary of TIS Inc.)

Work Experience in Five (5) Years:

2015 – 2017	Deputy Department Manager of Corporate Planning Dept., Corporate SBU and, Integration and Restructuring promotion Dept., TIS Inc.
2017 – 2020	Department Manager of Corporate Management Dept., Corporate Planning SBU, TIS Inc.
2020 – 2021	Executive Officer, Deputy Division Manager of Corporate Planning SBU and, Department Manager of Corporate Management Dept., Corporate Planning SBU, TIS Inc.
Present	Executive Officer, Division Manager of Corporate Planning SBU, TIS Inc.

Conflict of Interest : None

Recruitment Method : Through a filtering process and carefully consider recruiting by the Nomination and Remuneration Committee and proposed to the Board of Directors Meeting

## **Opinion of the Nomination and Remuneration Committee:**

According to the Company's Articles of Association No. 3 Clause 11, the Company's Board of Directors consists of at least 5 directors and not less than half of the directors must have residence in the Kingdom. And the Company's directors must have qualifications as required by law.

And good corporate governance Principle 3: Strengthening effective committees requires the committee to review the board structure on the composition and proportions of independent directors that are appropriate for the benefit of leading the organization to the goals and objectives set by the following guidelines:

- 1) The Board should be no less than 5 and no more than 12, depending on the size, type and complexity of the business.
- 2) The Board should be proportionate between the executive directors and non-executive directors that reflect the appropriate balance.



The directors must have the qualifications “not being unreliable persons according to the Notification of the Securities and Exchange Commission No. KorJor 3/2017 Re: Untrustworthy Characteristics for the Board of Directors and Executives” consisting of incompetent bankruptcy, prohibited under the supervision of financial institutions both Thai and foreign, a person judged by the court to be sentenced to imprisonment for the specified offense. Whether the court waits punishment or not, the person sentenced to imprisonment for administrative crimes, the person who has the final order of the state property under the law and the person condemned by the SEC, with the offense to the official inquiry and in the process of inquiry officials, prosecutors, or the courts, etc.

The appointment of another new director will make after the approval of a new committee structure. The number of committees has been increased to 10, consisting of 1 Chairman (non-independent director and non-executive director), 2 executive directors, and 2 non-executive directors who are representative directors of major shareholders and 5 independent directors in a structure that is suitable for the organization and the benefit organizational management.

#### **List of the Board of Directors after the approval of the appointment of a new director**

- |     |                               |   |
|-----|-------------------------------|---|
| 1.  | Mr. Sirisak Thirawattanangkul | Chairman  |
| 2.  | Mr. Kiyotaka Nakamura         | Vice Chairman/Nomination & Remuneration Director<br>(Representative Director from TIS Inc.)                             |
| 3.  | Mr. Masakazu Kawamura         | Director (Representative Director from TIS Inc.)  |
| 4.  | Mr. Siriwat Vongjarukorn      | Director/Chief Executive Officer/ Nomination & Remuneration Director  |
| 5.  | Mr. Thanakorn Charlee         | Director/ Executive Director/Risk Management & Corporate Governance Director  |
| 6.  | Mr. Anan Leetrakul            | Independent Director/ Nomination & Remuneration Chairman  |
| 7.  | Mr. Suchart Thammapiatagkul   | Independent Director/Audit Chairman   |
| 8.  | Prof.Dr. Uthai Tanlamai       | Independent Director/Risk Management & Corporate Governance Chairman/Audit Director                                     |
| 9.  | Assoc.Dr. Kamales Santivejkul | Independent Director/Risk Management & Corporate Governance Director /Audit Director/Nomination & Remuneration Director |
| 10. | Dr. Charn Tharawas            | Independent Director/Nomination & Remuneration Director/ Risk Management & Corporate Governance Director                |

**For Agenda 6: To 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. Anan Leetrakul**

Type of Directors for Appointment: Independent Director/

Nomination & Remuneration Chairman

Age : 80 years old

Nationality : Thai

Education Degree : Ph.D. Faculty of Information Technology, Rajamangala University of Technology Suvarnabhumi (Honorary Degree)  
Bachelor of Commerce, Chulalongkorn University

Training : DAP, RCP Programs of IOD

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

Number of years for the position of director: 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.	19 Mar. 2012 – Present	Independent Director	10/10
	12 May 2015 - Present	Nomination & Remuneration Chairman	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
-	-None-	-	-None-	2	- Director, D2 Systems Company Limited - Director, A-Host Company Limited

**Performance in 2020:**

Board of Directors	Nomination & Remuneration Committee
<ol style="list-style-type: none"> <li>1. To 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.</li> <li>2. To promote business operations, based on the corporate governance.</li> </ol>	<ol style="list-style-type: none"> <li>1. To consider the performance assessment of the committees, sub-committees and Chief Executive Officer determining the annual remuneration</li> <li>2. To promote, support and allow small shareholders taking part in corporate governance and giving opinions on the business operation, agenda proposals and nomination for directors to replace those whose term expires in advance</li> <li>3. To recruit people from a wide variety of career fields qualified by law and relevant regulations based on the lack of essential skills to help support the Board's performance achieving the organization's objectives</li> <li>4. To recruit persons with appropriate skills, knowledge, capabilities, experience and qualifications consistent with the criteria for director's qualification to take the position of the Risk Management and Corporate Governance Committee</li> </ol>

**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

*Remark: The nominated person as independent director this time has gone through a screening process and considered carefully by the Board of Directors. This was passed by the nomination and Remuneration Committee Meeting No. 1/2021 and proposed to the Board of Directors Meeting No. 1/2021 on 23 February 2021. The nominated persons are able to express their opinions independently and in accordance with the relevant guidelines.*

## 1.2 Mr. Suchart Thammapitagkul

Type of Directors for Appointment: Independent Director/Audit Chairman

Age : 72 years old

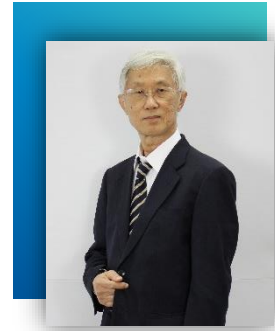
Nationality : Thai

Education Degree : Master of Law, Harvard Law School, U.S.A.  
Bachelor of Law, Chulalongkorn University

Training : DAP, DCP, RCC Programs of IOD

MFEC share ownership : 60,961 shares or 0.01% of shares eligible for voting

Number of years for the position of director: 15 years



## Work Experience in Five (5) Years

### 1. Director of MFEC and its subsidiaries

MFEC Group	Term	Position	No. of Meetings
MFEC PCL.	1 Jul. 2003 – Present	Independent Director	9/10
	1 Jul. 2003 - Present	Audit Director/ Audit Chairman	4/5

### 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
3	<ul style="list-style-type: none"> <li>Independent Director, Modernform Group Public Company Limited</li> <li>Independent Director, Unimit Engineering Public Company Limited</li> <li>Independent Director and Chairman of the Audit Committee, T.C. Union Global Public Company Limited</li> </ul>	4	<ul style="list-style-type: none"> <li>Director, Charmchuri Innovation Company Limited</li> <li>Director, Bann Sathorn Company Limited</li> <li>Director, Somnuk Sutee &amp; Associate Company Limited</li> <li>Director, On-Nik Company Limited</li> </ul>	-	-None-

**Performance in 2020:**

Board of Directors	Audit Committee
<ol style="list-style-type: none"> <li>1. To 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.</li> <li>2. To promote business operations, based on the corporate governance.</li> </ol>	<ol style="list-style-type: none"> <li>1. To review the quarterly and annual financial company's reports together with the management and auditors, giving approval to financial reports in the preparation of the correctness as seen in the essence of the generally accepted accounting principles, accounting standards and significant changes in accounting policies</li> <li>2. To ensure that there is a risk management system in order to have a systematic, efficient and effective risk management process, being informed the risk management report in the previous year and giving suggestions for improvement</li> <li>3. To supervise internal audits to comply with professional standards by using the risk assessment method and the internal control system in accordance with the COSO standard, as well as to consider and approve the annual audit plan</li> <li>4. To consider, select and nominate an auditor in the previous year</li> </ol>

### 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

*Remark: The nominated person as independent director this time has gone through a screening process and considered carefully by the Board of Directors. This was passed by the nomination and Remuneration Committee Meeting No. 1/2021 and proposed to the Board of Directors Meeting No. 1/2021 on 23 February 2021. The nominated persons are able to express their opinions independently and in accordance with the relevant guidelines.*

### 1.3 Prof.Dr. Uthai Tanlamai

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

Age : 68 years old  
Nationality : Thai  
Education Degree : Ph. D. (MIS Major), University of Illinois at Urbana Champaign  
MS B.A. (MIS Major), University of Illinois at Urbana Champaign  
B.A. in Accounting (Cost Accounting Major), Chulalongkorn University  
Training : DAP, DCP, FSD Programs of IOD  
MFEC share ownership : 0 shares or 0.0% of shares eligible for voting  
Number of years for the position of director: 4 years



### Work Experience in Five (5) Years

#### 1. Director of MFEC and its subsidiaries

MFEC Group	Term	Position	No. of Meetings
MFEC PCL.	15 Mar. 2016 – Present	Independent Director	10/10
	15 Mar. 2016 – Present	Audit Director	5/5
	12 May 2016 – Present	Risk Management & Corporate Governance Chairman	4/4

#### 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	- Director/Audit Director and Chairman of the Risk Management and Corporate Governance Committee, Nonthavej Hospital Public Company Limited	2	- Director, Thai Shellac (1980) Company Limited - Professor for Accounting Major, Chulalongkorn University	-	-None-

**Performance in 2020:**

<b>Board of Directors</b>	<b>Audit Committee</b>	<b>Risk Management &amp; Corporate Governance Committee</b>
<ol style="list-style-type: none"> <li>1. To 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.</li> <li>2. To promote business operations, based on the corporate governance.</li> </ol>	<ol style="list-style-type: none"> <li>1. To review the quarterly and annual financial company's reports together with the management and auditors, giving approval to financial reports in the preparation of the correctness as seen in the essence of the generally accepted accounting principles, accounting standards and significant changes in accounting policies</li> <li>2. To ensure that there is a risk management system in order to have a systematic, efficient and effective risk management process, being informed the risk management report in the previous year and giving suggestions for improvement</li> <li>3. To supervise internal audits to comply with professional standards by using the risk assessment method and the internal control system in accordance with the COSO standard, as well as to consider and approve the annual audit plan</li> <li>4. To consider, select and nominate an auditor in the previous year</li> </ol>	<p><b>Risk Management Part</b></p> <ol style="list-style-type: none"> <li>1. To review and revise the Charter of Risk Management and Corporate Governance Committee</li> <li>2. To consider the framework of risk management and scrutinize the risk factors affecting the achievement of strategic objectives</li> <li>3. To acknowledge the risk management report in all dimensions affecting the achievement of the strategic objectives</li> <li>4. To acknowledge the risk management report in all dimensions in order to manage the risks' impact occurring at an acceptable level</li> <li>5. To promote risk management training in the level of department and operating staff</li> </ol> <p><b>Corporate Governance Part</b></p> <ol style="list-style-type: none"> <li>1. To review and improve the charter of each committee</li> <li>2. To provide advice on principles of good corporate governance.</li> <li>3. To submit the Board of Directors to be nominated as a coalition showing the intention against corruption and preparing to join</li> </ol>

**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

*Remark: The nominated person as independent director this time has gone through a screening process and considered carefully by the Board of Directors. This was passed by the nomination and Remuneration Committee Meeting No. 1/2021 and proposed to the Board of Directors Meeting No. 1/2021 on 23 February 2021. The nominated persons are able to express their opinions independently and in accordance with the relevant guidelines.*

## **2. Qualification of Independent Directors**

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

- a. 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.
- b. 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.
- c. 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.
- d. 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.
- e. Persons who are not directors appointed as representatives of the Board, major shareholders or other shareholders relevant to the major shareholders.
- f. 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](http://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 2020, 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. 7: To review and approve the remuneration for the committees in the year 2021**

**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 during the COVID-19 outbreak, which gave the economy a slowdown.

**Board of Directors' Opinion:**

The Board agreed to propose the Annual General Meeting of the Shareholders to review and approve the following remuneration rates for the Board members and committee directors for 2021 with the following details;

Remuneration for the Board			
Remuneration elements	Proposed 2021	2020	2019
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 2021	2020	2019
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:**

- The following annual remuneration rates for the Board members are proposed for the year 2021 as follows;

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 and Mr. Masakazu Kawamura, the Board members who represent 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 2021 as follows;

The remuneration rate for three (3) Audit Directors at 22,000 baht per month per person for a total of	<u>264,000</u> baht per year
Total remuneration is	<u>792,000</u> baht per year.

3. The following monthly remuneration rates for Risk Management and Corporate Governance Directors are proposed for the year 2021 as follows;

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	<u>180,000</u> baht per year.
Total remuneration is	<u>972,000</u> baht per year.

\*Remuneration will be waived for Mr. Thanakorn Chalee who is Executive Director and also holds 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 2021 as follows;

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	<u>528,000</u> baht per year.
Total remuneration is	<u>792,000</u> baht per year.

\*Remuneration will be waived for Mr. Siriwat Vongjarukorn who is Executive Director and also holds 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 2021. This follows duties of the Board and each committee.**

## **For Agenda Item No. 8: To review and approve the auditors and remuneration for the year 2021**

### **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 three (3) auditors from EY Company Limited with the following reasons;

1. Having previous experience in the audit of the company from the year 2003-2007 ago
2. Being an audit firm for the TIS Inc. group in Japan, which is a major shareholder of the Company, and still an audit firm with international standards and qualifications that are not contrary to the regulations of the Stock Exchange of Thailand
3. Offered service rate is a reasonable rate similar to other companies in the same industry group, comparing to other auditing companies

The list of auditors of the Company is as follows;

	<u>Auditor</u>	<u>CPA License No.</u>	<u>Years of Auditing for MFEC</u>
	1. Mrs. Poonnarht Paochareon	5238	1 year
or	2. Ms. Manee Rattanabannakit	5313	- year
or	3. Mr. Kritsada Lertwana	4958	- year

### **Remark**

1. Relationships and Interests – EY Company Limited and the proposed auditors are appointed auditors of the Company and its subsidiaries, no relationship or interest with the Company or its subsidiaries, executives, major shareholders, or those involved with the said person in a manner that will affect the performance of duties independently in any way.
2. Being the auditors of 9 subsidiaries, consisting of
  - 2.1 PrIn FinTech Company Limited
  - 2.2 M.I.S. Outsourcing Company Limited
  - 2.3 Business Application Company Limited

2.4 Motif Technology Public Company Limited

2.5 Hongson Company Limited (**Former:** Hongson Software Company Limited)

2.6 MSyne Innovations Company Limited (**Former:** Soft plus Technology Company Limited)

2.7 Playtorium Solutions Company Limited

2.8 Data Café Company Limited

2.9 Venture Lab Company Limited

## 2. Remuneration for the auditors

Criteria for consideration: MFEC's Growth Trends, International Standards, the levels of business risk, and the complex financial reports, including consideration of the comparison with the service fees of other auditing offices in the same industry

Opinion of the Audit Committee and the Board of Directors: It is appropriate to propose to the Annual General Meeting of Shareholders maintaining the remuneration of the auditors for the year 2021 as the previous year. This is because it takes into account the business suitability over the past year, the level of business risk, audit and financial reports with the remuneration in the total of 1,430,000 Baht.

### Comparative Audit Fee during 2019 - 2021

Item	Up	2020 (Proposed)	2019	2018
	%			
<b><u>Audit Fee for MFEC Public Company Limited</u></b>				
• Audit fee and fee for preparation of consolidated financial statements	-	1,430,000	1,430,000	1,330,000
<b>Total of MFEC's Audit Remuneration</b>	-	<b>1,430,000</b>	<b>1,430,000</b>	<b>1,390,000</b>

**Remark:** Proposing a service fee rate for MFEC Public Company Limited, equal to the previous year



MFEC/CSOT0006/2021

3 April 2021

Dear shareholder

MFEC Public Company Limited

Subject: Proxy for Annual General Meeting of the Shareholders 2021

The Company would like to make clarification on proxy for the Annual General Meeting of Shareholders 2021 is the electronic media meeting (E-AGM) which will take place on Monday 26 April 2021, 10:00 hours at the Head Office, 349 SJ Infinite One Business Complex, Vibhavadi-Rangsit Rd., Chompol, Chatuchak, Bangkok 10900. The Company would like to invite you attend the electronic meeting (E-AGM) on aforementioned date and time. If you are unable to attend the meeting, you could appoint a proxy to another person or an independent director of the company who acts as a shareholder's proxy.

The Company prepares the Proxy Form B. specifying certain, clear and detailed proxy items. Please specify contact number and email, 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 Shareholders 2021 with detailed information for the AGM and proxy forms in its website [www.mfec.co.th](http://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 over a horizontal line.

(Mr. Sirisak Thirawattanangkul)

Chairman, Board of Directors

**MFEC Public Company Limited.**

Head Office : 349 SJ Infinite One Business Complex, Vibhavadi-Rangsit Rd., Chompol, Chatuchak, Bangkok 10900 Thailand Tel.(662) 821-7999

Branch 1 : 333 LPN Building, 21<sup>st</sup> Floor, Soi Choeipoung, Vibhavadee-Rangsit Rd., Chompol, Chatuchak, Bangkok 10900. Thailand Tel.(662) 821-7888 Fax.(662) 618-8188

**The Board's members who act as the proxy holders  
in Annual General Meeting of the Shareholders 2021**

List of Director	Age	Address	Stake in Agenda
1. Mr. Anan Leetrakul Independent Director/ Chairman of the Nomination and Remuneration Committee	80	26 Soi Ramkhamhaeng 21 (Nawasri3), Phlapphla, Wangthonglang, Bangkok 10310	6,7
2. Mr. Suchart Thammapiatagkul Independent Director/ Chairman of the Audit Committee	71	230/57 Soi St. Louis 3, Chan Road, Thoong Wat Don, Sathorn, Bangkok 10120	6,7
3. Prof. Dr. Uthai Tanlamai Independent Director/ Audit Director/ Chairman of the Risk Management and Corporate Governance Committee	67	2/66 Royal Place 1, Soi Mahardlekluang 1, Lumpini, Pathumwan, Bangkok 10330	6,7
4. Ass. Prof. Dr. Kamales Santivejkul Independent Director/ Audit Director/ Risk Management and Corporate Governance Director/ Nomination and Remuneration Director	68	12/1 Soi Saimit, Bangchak, Phrakhanong, Bangkok 10260	7
5. Dr. Charn Tharawas Independent Director/ Nomination and Remuneration Director	68	54 Soi Rattanathibet 24, Rattanathibet Road, Bangkasor, Mueang, Nonthaburi 11000	7

**Remarks:** Mr. Anan Leetrakul, Mr. Suchart Thammapiatagkul and Prof. Dr. Uthai Tanlamai, Independent Directors, are persons who have interests in the term of the election of new directors in replacement of the directors who retire upon expiration of the office term.

And all independent directors who represent as proxies, receive a normal rate of compensation according to the Company Policy with no any additional compensation.

**MFEC Public Company Limited.**

Head Office : 349 SJ Infinite One Business Complex, Vibhavadi-Rangsit Rd., Chompol, Chatuchak, Bangkok 10900 Thailand Tel.(662) 821-7999

Branch 1 : 333 LPN Building, 21<sup>st</sup> Floor, Soi Choeipoung, Vibhavadee-Rangsit Rd., Chompol, Chatuchak, Bangkok 10900. Thailand Tel.(662) 821-7888 Fax.(662) 618-8188

**Guidelines for a shareholder meeting (E-AGM organizes meeting via electronic media)**

**Required document to be present before the shareholder meeting delivering the original by post within 23 April 2021**

**1. Self-Attendance**

- 1.1 Entering shareholder's information and signing in the registration form, together with a copy of Identification Card or Passport (in case of a foreign shareholder) for registering

\*In case of correction the name-surname, you must show and bring evidence certifying the changes with the signature as a true copy

- 1.2 Registering via WebEx system

**2. Proxy**

- 2.1 The proxies submit the registration form.  
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.

However, the shareholders could not split the number of shares by granting multiple proxies to split their votes.

- 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 **within 23 April 2021** to:

The Office of Company Secretary, MFEC Public Company Limited 333 Lao Peng Nguan Tower, 21<sup>st</sup> Floor, Soi Choeypuang, Vibhavadi-Rangsit Road, Chompol, Chatuchak, Bangkok 10900.

### **Voting Procedures**

**With respect to the voting in each agenda**, Chairman of the meeting makes clarification in details of 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 shareholder 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 vote on each agenda during the voting period for each agenda. Those,

who cast a specific vote disagree or abstain, shall send the voting messages via the WebEx system by requesting the following information:

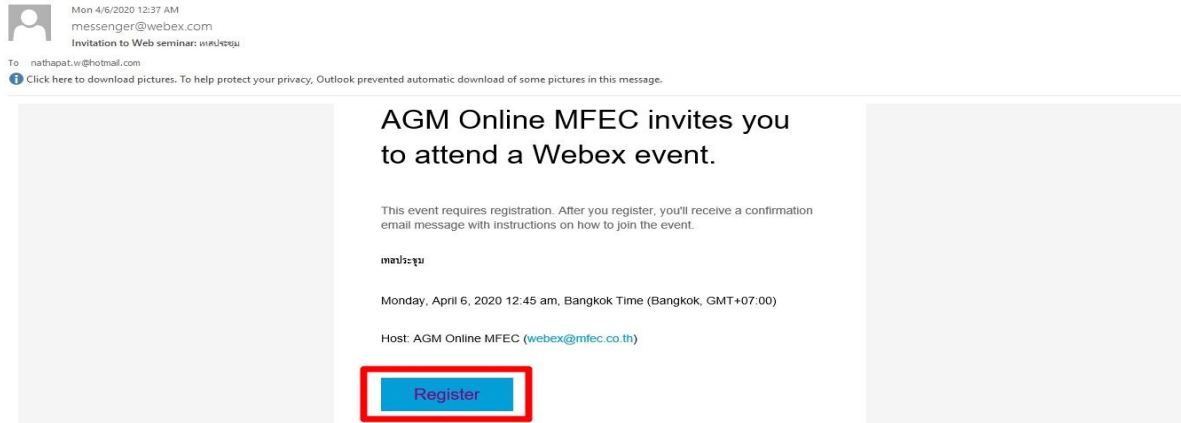
Name-Surname/ ID Card Number/ Shareholder Registration Number..... Meeting Attendee in person or giving proxies to Mr./Mrs./Ms.....Agenda..... is disagree or abstain voting.
--

#### **Counting and Announcement of the Vote**

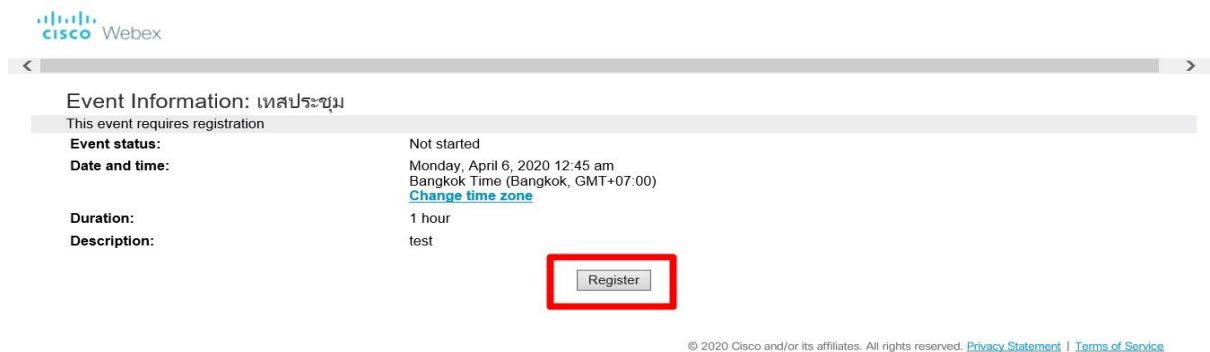
1. One (1) share shall be counted as one (1) vote. A resolution requires a majority of vote, except that the law designates as others.
2. In the counting of votes in each agenda, the Company would count only the disapprove and abstain votes. These votes would be deducted from all the qualified votes of the shareholders in person and the proxies as the Independent Directors for voting in advance.
3. 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.

## ○ Steps of Registration and Joining Cisco WebEx Event on your browser

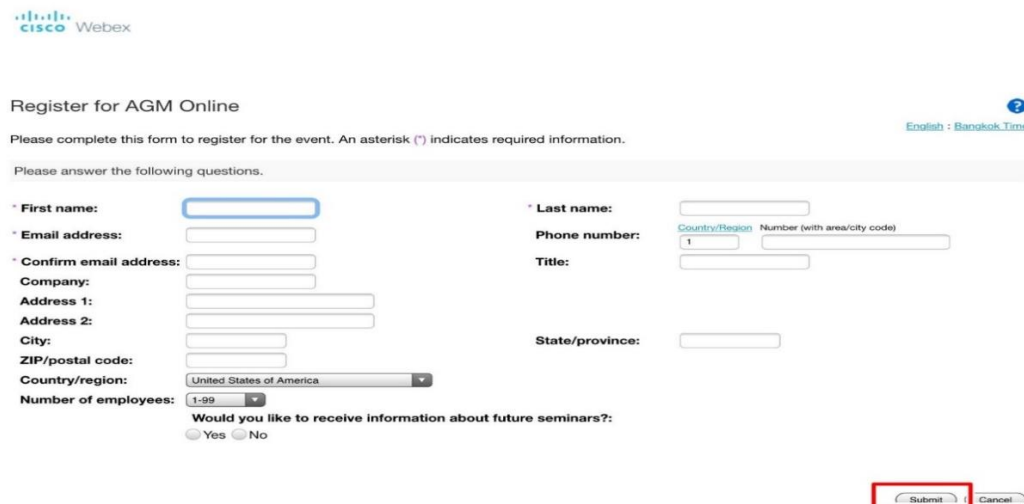
### 1. Click “Register” button when receiving a response via your email



### 2. Click “Register” once entering the website



### 3. Fill in all necessary information to start your registration such as full name, ID card / passport number, number of shares, and e-mail address. If received by proxy, please complete the form by grantor’s first name and last name and tap “Submit”



**cisco Webex**

Register for AGM Online

Please complete this form to register for the event. An asterisk (\*) indicates required information.

Please answer the following questions.

\* First name:

\* Last name:

\* Email address:

\* Phone number:  Country/Region:  Number (with area/city code):

\* Confirm email address:

\* Title:

Company:

Address 1:

Address 2:

City:

State/province:

ZIP/postal code:

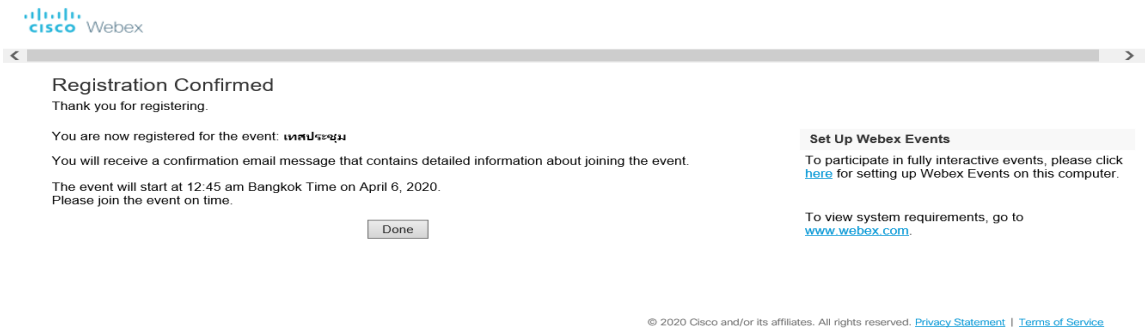
Country/region:

Number of employees:

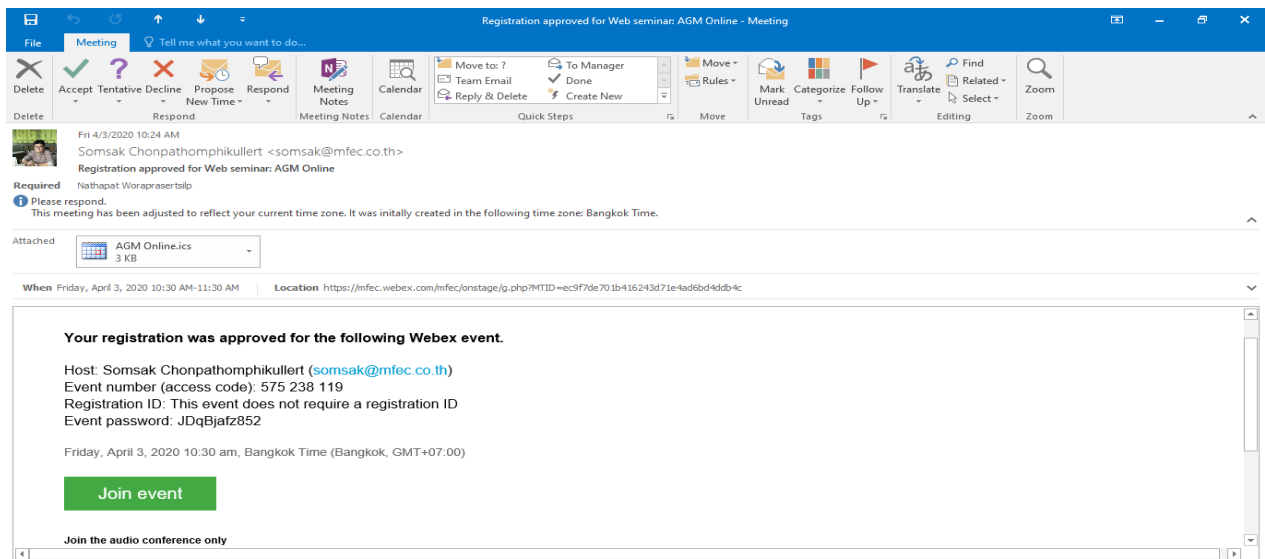
Would you like to receive information about future seminars?:  
☐ Yes ☐ No

**Submit** **Cancel**

#### 4. The page will appear as shown *after completing the online registration*

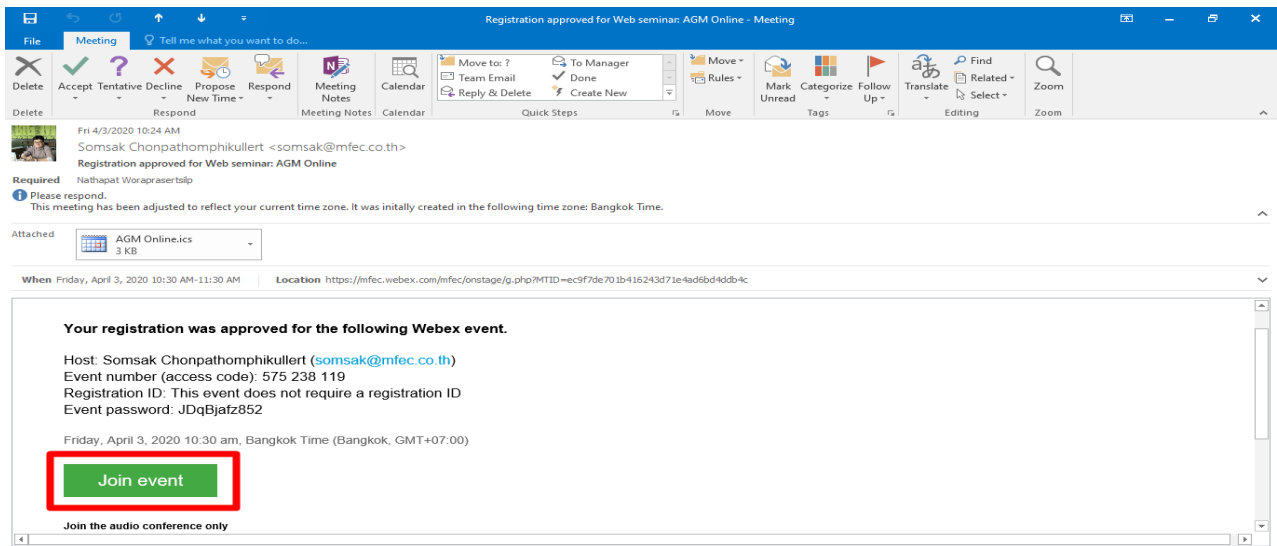


#### Also, you will be receiving a confirmation email

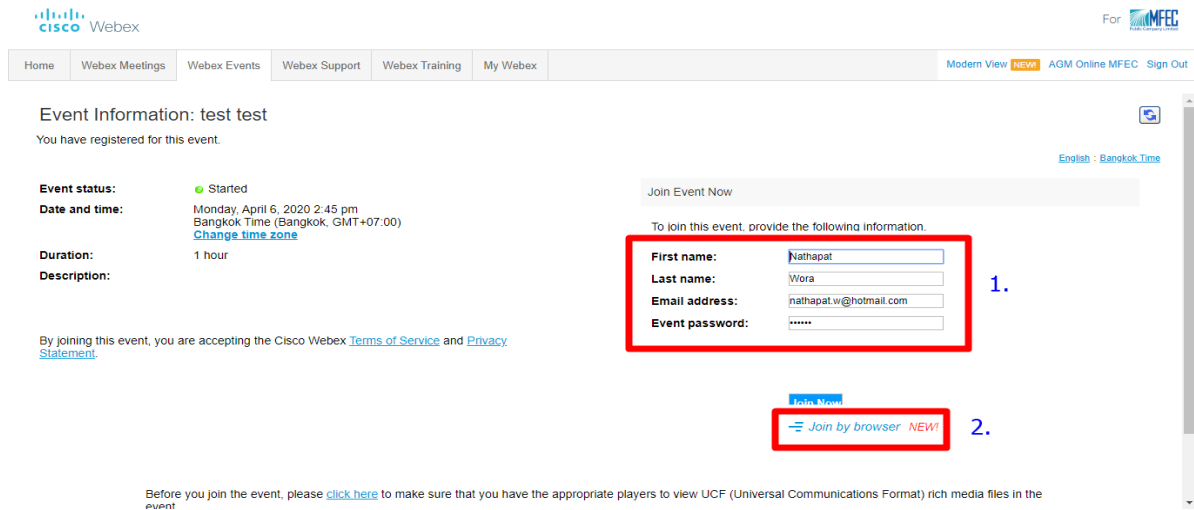


#### 5. Entering the meeting room

##### a. Click "Join Event" though the confirmation email



## b. Fill in your information and click “Join by browser”



The screenshot shows the Cisco Webex registration page. The event information is as follows:

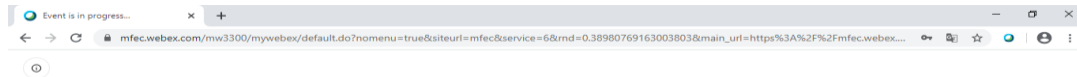
- Event status:** Started
- Date and time:** Monday, April 6, 2020 2:45 pm Bangkok Time (Bangkok, GMT+07:00) [Change time zone](#)
- Duration:** 1 hour
- Description:**

Below the event information, there is a section for joining the event. It includes a "Join Event Now" button and a form to provide the following information:

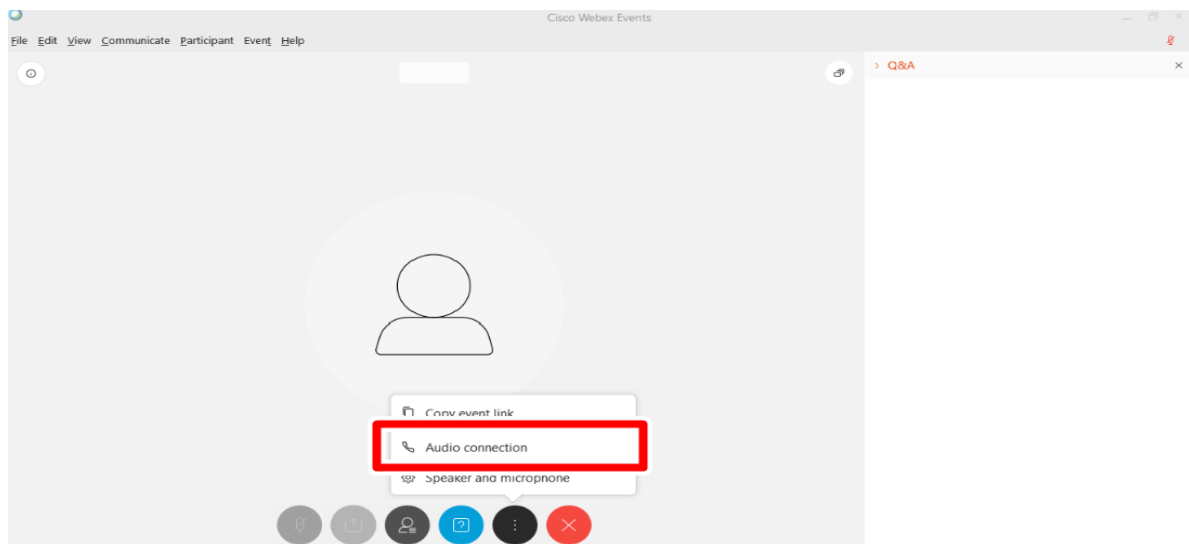
- First name:** Nathapat
- Last name:** Wora
- Email address:** nathapat.w@hotmail.com
- Event password:** \*\*\*\*\*

Below the form, there is a "Join by browser" button with a "NEW!" tag. The page also includes a "Terms of Service" and "Privacy Statement" link.

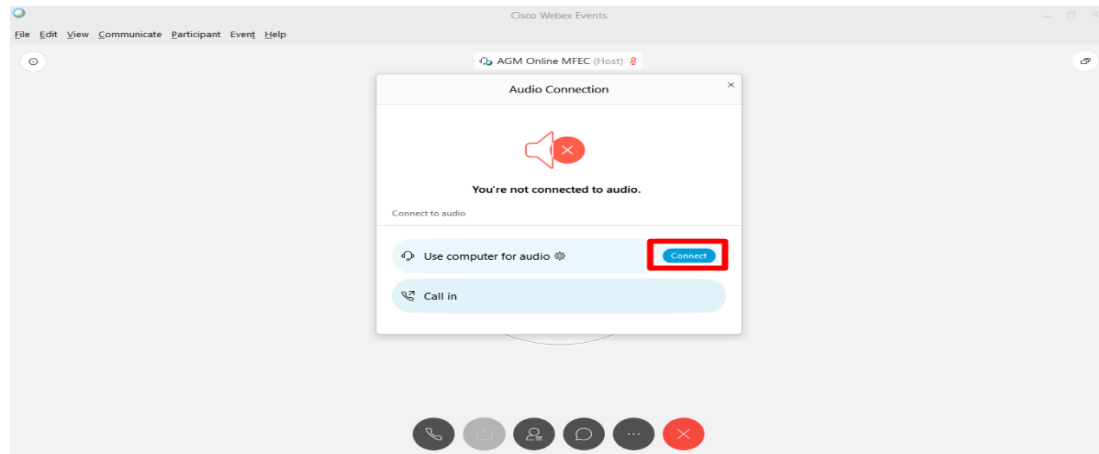
## 6. When connecting system, the page will be seen as shown



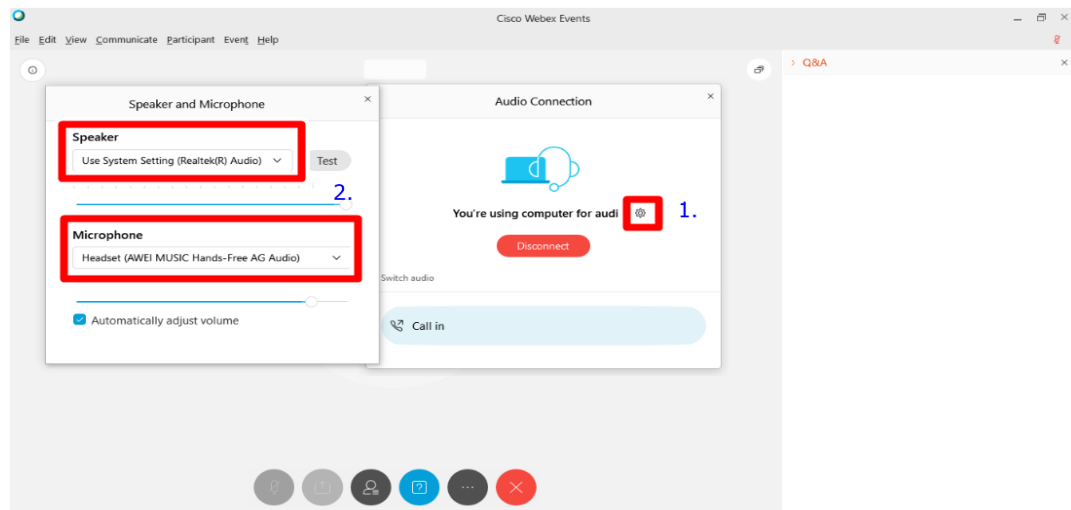
## 7. You could test the audio system by going through “Audio Connection”



**8. Click “Connect” to pair audio device**

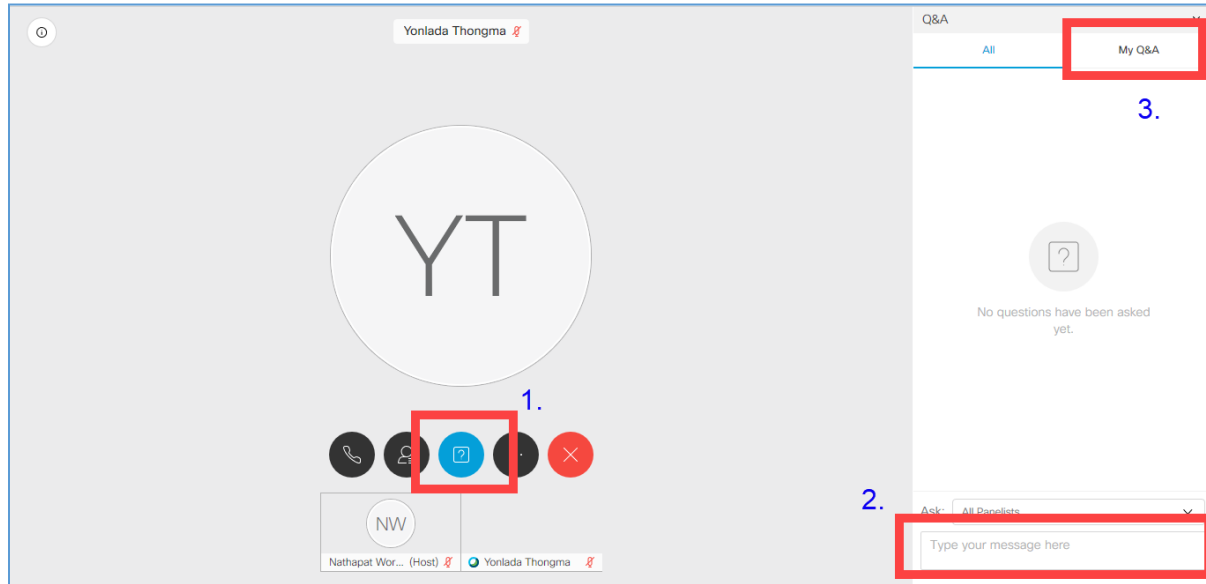


**9. The display will appear as shown once the audio device is connected. If you would like to change the device of headphones or speakers, select button no.1 to do so**



### Steps of Q&A and question voting

Tap  and Q&A will be shown up, then you are able to send questions and vote for yes or no



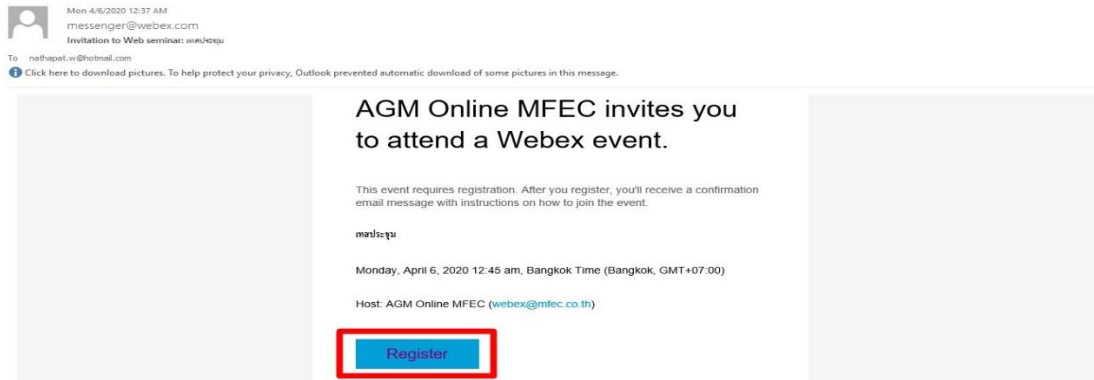
### **Voting guidelines for shareholders and proxies who wish to attend the meeting in person**

You are able to vote on each agenda item during the period provided, only **votes of disagree and abstention** will be accepted through Cisco WebEx system once requesting the following information.

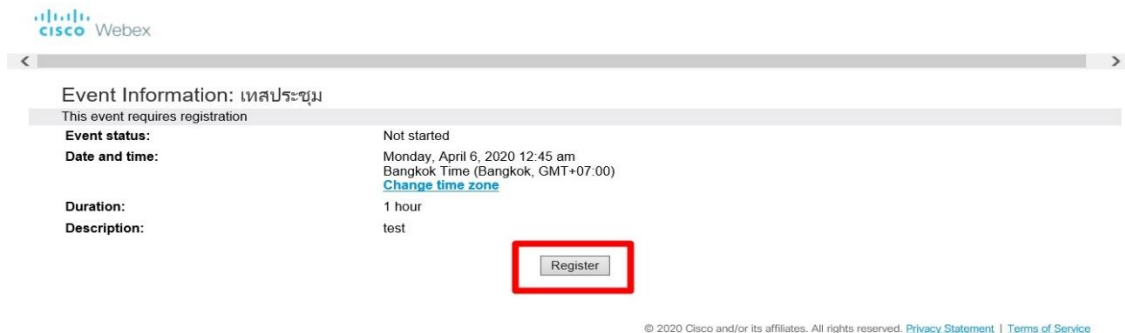
Name-Surname/ ID Card Number/ Shareholder Registration Number..... Meeting Attendee  
in person or giving proxies to Mr./Mrs./Ms.....Agenda..... is disagree or abstain voting.

## ○ Steps of Registration and Joining Cisco WebEx Event on your desktop and mobile application

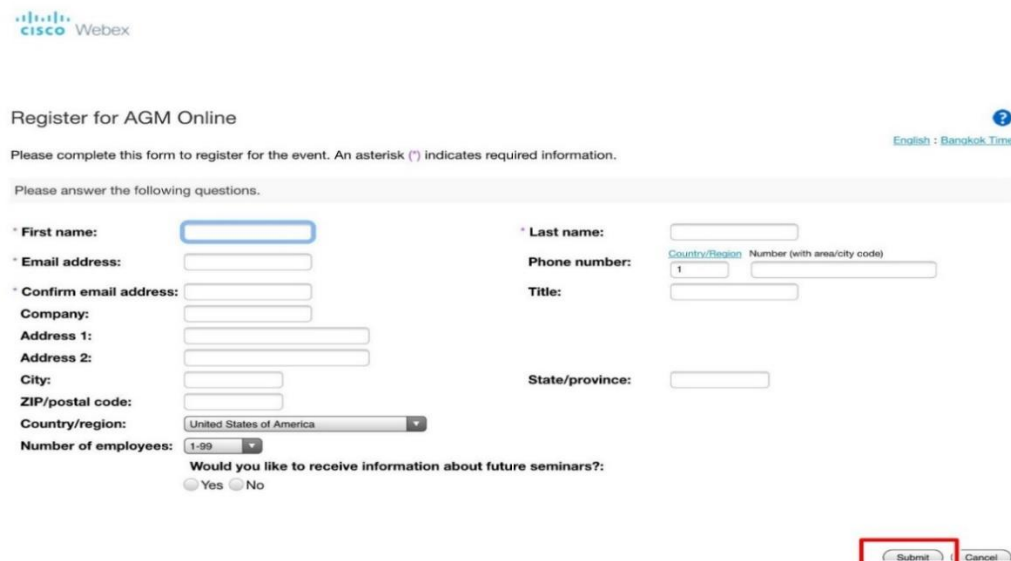
### 1. Click “Register” button when receiving a response via your email



### 2. Click “Register” once entering the website



### 3. Fill in all necessary information to start your registration such as full name, ID card / passport number, number of shares, and e-mail address. If received by proxy, please complete the form by grantor's first name and last name and tap “Submit”



**cisco Webex**

**Register for AGM Online**

Please complete this form to register for the event. An asterisk (\*) indicates required information.

Please answer the following questions.

* First name:	<input type="text"/>	* Last name:	<input type="text"/>
* Email address:	<input type="text"/>	Phone number:	<input type="text"/>
* Confirm email address:	<input type="text"/>	Title:	<input type="text"/>
Company:	<input type="text"/>		
Address 1:	<input type="text"/>		
Address 2:	<input type="text"/>		
City:	<input type="text"/>	State/province:	<input type="text"/>
ZIP/postal code:	<input type="text"/>		
Country/region:	<input type="text"/>		
Number of employees:	<input type="text"/>		
Would you like to receive information about future seminars?:			
<input type="radio"/> Yes <input type="radio"/> No			

**Submit** **Cancel**

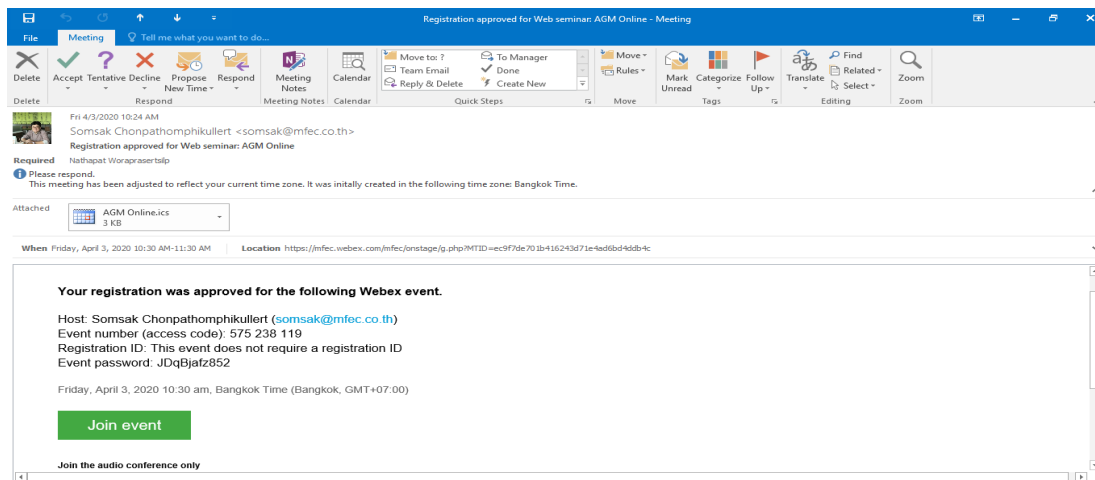


#### 4. The page will appear as shown *after completing the online registration*



The screenshot shows the Webex registration confirmation page. At the top, it says "Registration Confirmed" and "Thank you for registering." Below this, it states "You are now registered for the event: การประชุม" and "You will receive a confirmation email message that contains detailed information about joining the event." The event details are: "The event will start at 12:45 am Bangkok Time on April 6, 2020. Please join the event on time." There is a "Done" button. On the right, there is a section titled "Set Up Webex Events" with instructions to participate in fully interactive events and a link to "here" for setting up Webex Events. At the bottom right, it says "To view system requirements, go to [www.webex.com](http://www.webex.com)." The footer contains the copyright notice: "© 2020 Cisco and/or its affiliates. All rights reserved. [Privacy Statement](#) | [Terms of Service](#)"

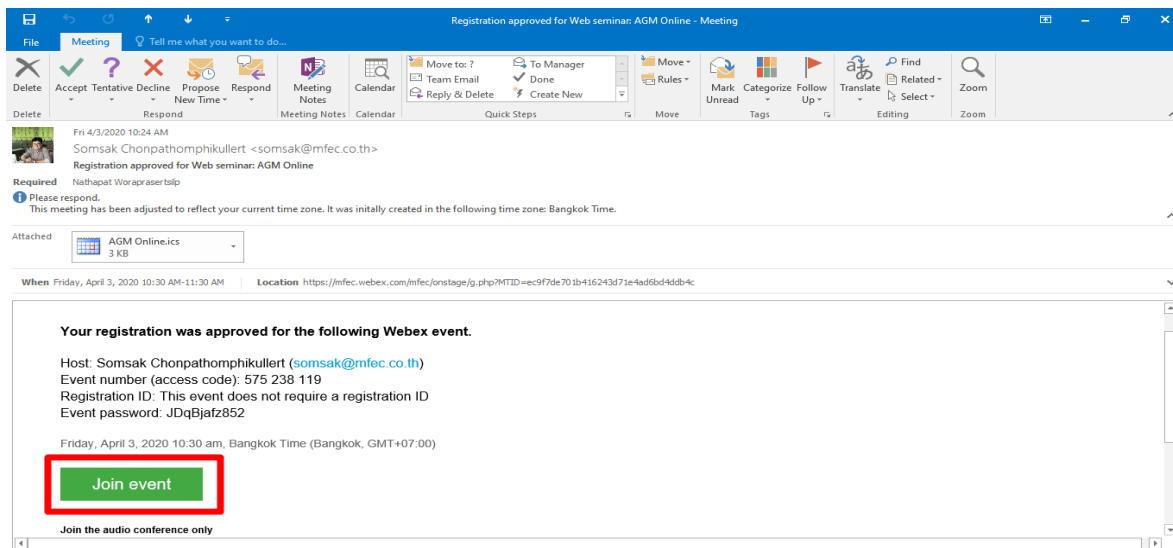
#### Also, you will be receiving a confirmation email



The screenshot shows an email titled "Registration approved for Web seminar: AGM Online - Meeting". The email content includes: "Your registration was approved for the following Webex event." Host: Somsak Chonpathomphikullert (<somsak@mfec.co.th>). Event number (access code): 575 238 119. Registration ID: This event does not require a registration ID. Event password: JDqBjafz852. Friday, April 3, 2020 10:30 am, Bangkok Time (Bangkok, GMT+07:00). There is a green "Join event" button. At the bottom, it says "Join the audio conference only".

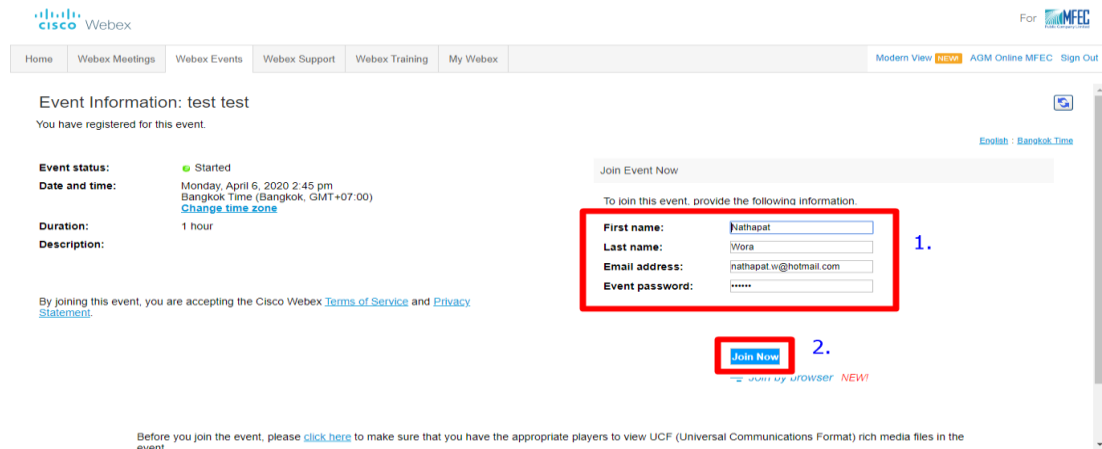
#### 5. Entering the meeting room

##### a. Click "Join Event" though the confirmation email



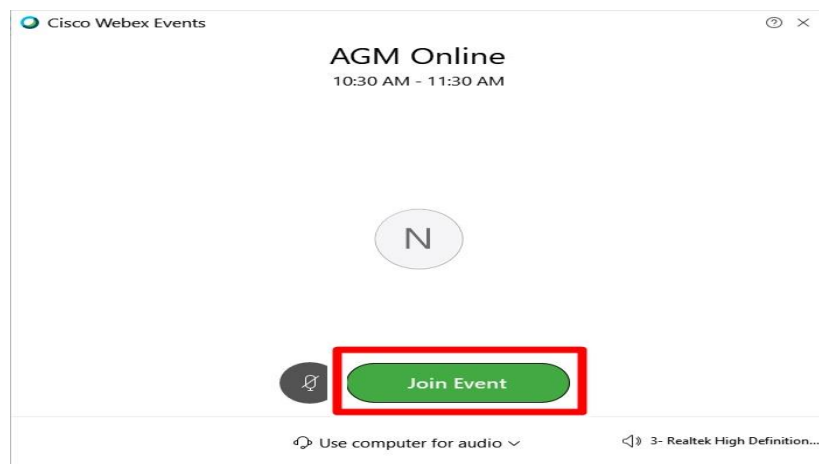
This screenshot is identical to the one above, but with a red rectangle highlighting the green "Join event" button.

**b. Fill in your information and click “Join by browser”**

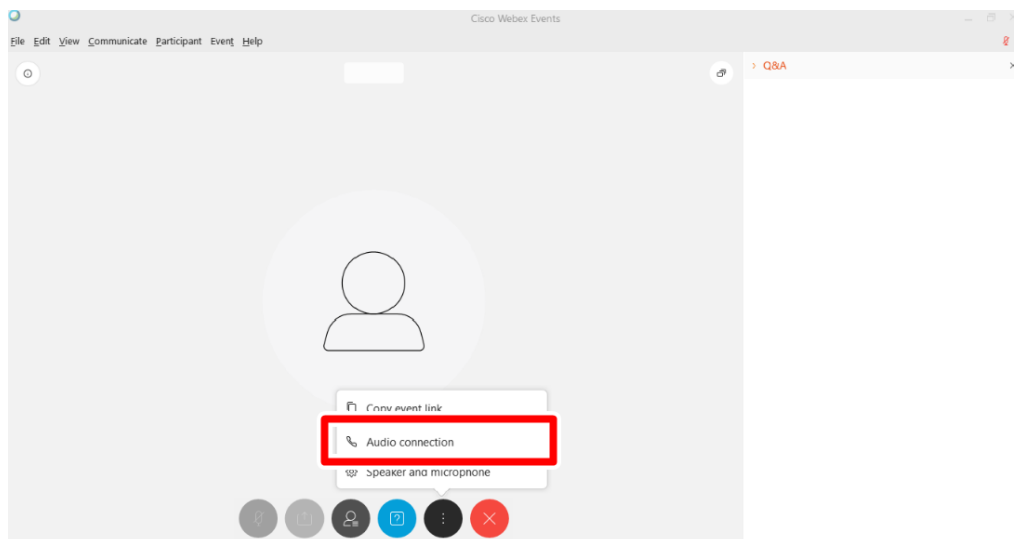


The screenshot shows the Cisco Webex registration page. At the top, there's a navigation bar with links like Home, Webex Meetings, Webex Events, Webex Support, Webex Training, and My Webex. Below this, the event information is displayed: 'Event Information: test test', 'You have registered for this event.', 'Event status: Started', 'Date and time: Monday, April 6, 2020 2:45 pm', 'Duration: 1 hour', and 'Description:'. A red box highlights the registration form with the following fields: 'First name: nathapat', 'Last name: Wora', 'Email address: nathapat.w@hotmail.com', and 'Event password: \*\*\*\*\*'. A red box also highlights the 'Join Now' button. To the right of the form, there's a '1.' label. Below the form, there's a '2.' label next to the 'Join Now' button. At the bottom, there's a note: 'Before you join the event, please [click here](#) to make sure that you have the appropriate players to view UCF (Universal Communications Format) rich media files in the event.'

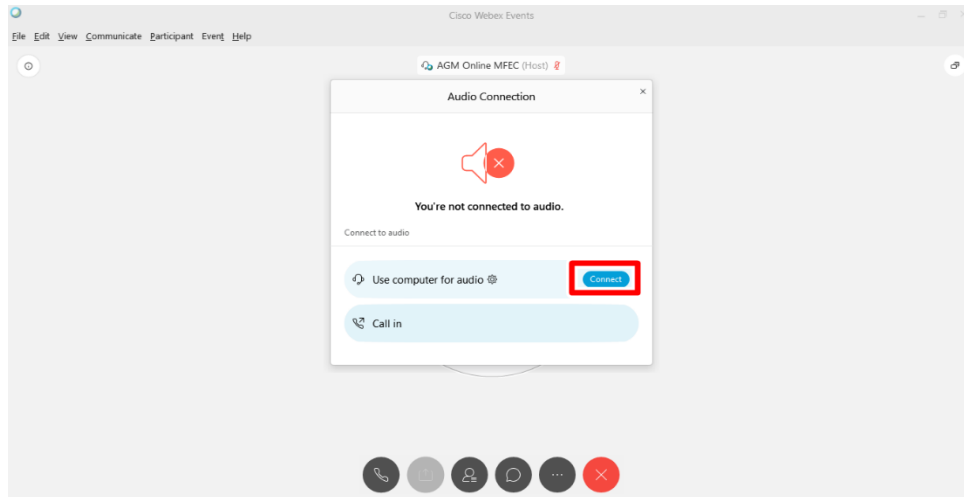
**6. The page will be seen as shown when connecting system, tap “Join Event”**



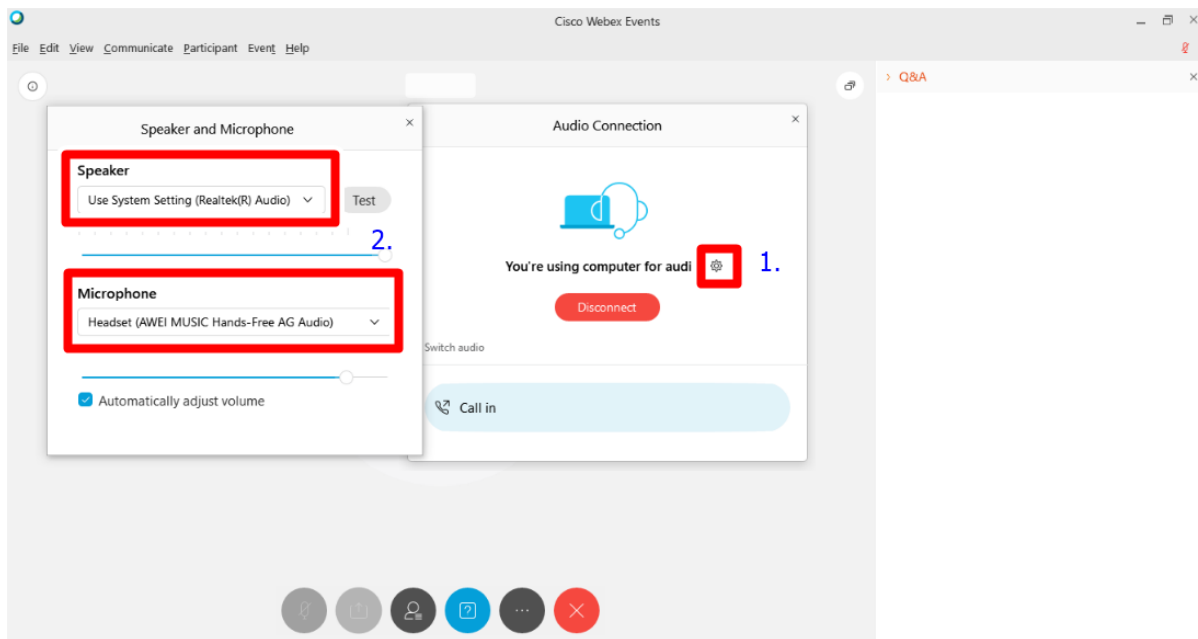
**7. You could test the audio system by going through “Audio Connection”**



**8. Click “Connect” to pair audio device**

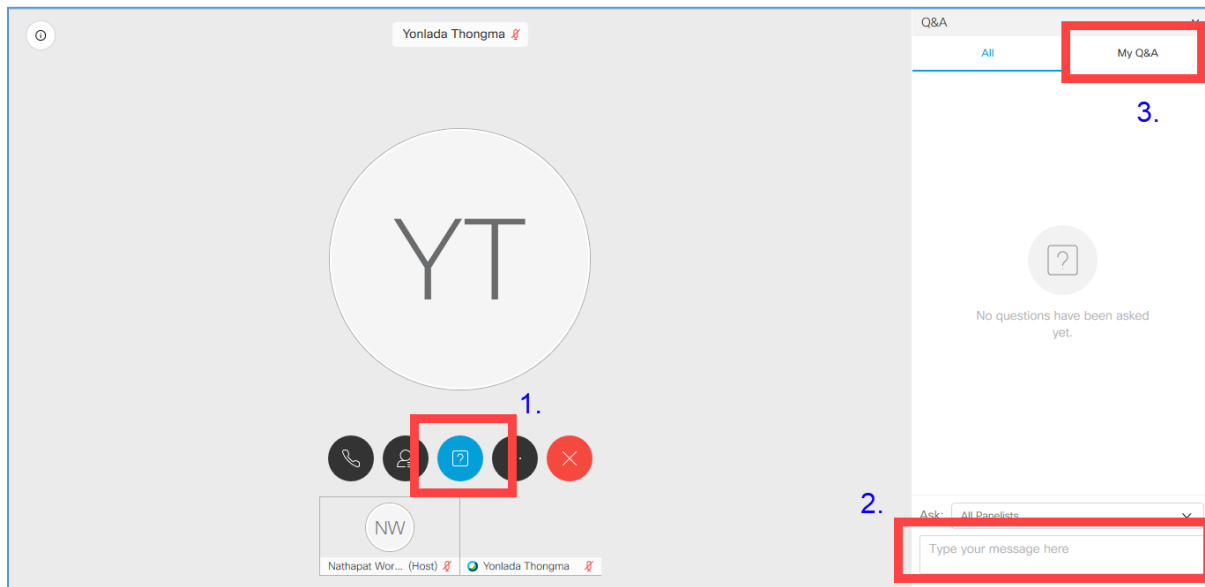


**9. The display will appear as shown once the audio device is connected. If you would like to change the device of headphones or speakers, select “button no.1” to do so**



### Steps of Q&A and question voting

Tap  and Q&A will be shown up, then you are able to send questions and vote for yes or no



### **Voting guidelines for shareholders and proxies who wish to attend the meeting in person**

You are able to vote on each agenda item during the period provided, only **votes of disagree and abstention** will be accepted through Cisco WebEx system once requesting the following information.

Name-Surname/ ID Card Number/ Shareholder Registration Number..... Meeting Attendee  
in person or giving proxies to Mr./Mrs./Ms.....Agenda..... is disagree or abstain voting.

# หนังสือมอบฉันทะ (แบบ ข.)

## Proxy Form (Form B.)

Duty Stamp

20 Baht

ปิดอากรแสตมป์

20 บาท

เขียนที่.....

Issued at

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

สัญชาติ.....  
Nationality

(1) ข้าพเจ้า.....  
I/We

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

จังหวัด.....รหัสไปรษณีย์.....เบอร์ติดต่อ.....อีเมล.....  
Province Postal Code Contact Number E-Mail

(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 Sub district

อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....หรือ  
District Province Postal code Or

☐ 2. นายอนันต์ ลีตระกูล กรรมการอิสระ อายุ 80 ปี  
Mr.Anan Leetrakul Independent Director Age

อยู่บ้านเลขที่ 26 ซอยรามคำแหง 21 (นวมศรี3) แขวงพลับพลา เขตวังทองหลาง กรุงเทพฯ 10310 หรือ  
26 Soi Ramkhamhaeng 21 (Nawasri3), Phlapphla, Wangthonglang, Bangkok 10310 Or

☐ 3. นายสุชาติ ธรรมาพิทักษ์กุล กรรมการอิสระ อายุ 72 ปี  
Mr.Suchart Thammapitakgul Independent Director Age

อยู่บ้านเลขที่ 230/57 ซอยเซนต์หลุยส์3 ถนนจันทน์ แขวงทุ่งวัดดอน เขตสาทร กรุงเทพฯ 10120 หรือ  
230/57 Soi St Louis3, Chan Rd., Toongwatdon, Sathon, Bangkok 10120 Or

☐ 4. ศ.ดร.อุทัย ตันละมัย กรรมการอิสระ อายุ 68 ปี  
Prof.Uthai Tanlamai,Ph.D Independent Director Age

อยู่บ้านเลขที่ 2/66 รอยัลเพลส1 ซอยมหาดเล็กหลวง1 แขวงลุมพินี เขตปทุมวัน กรุงเทพฯ 10330 หรือ  
2/66 RoyalPlace1, Soi Mahadleklung1, Lumpini, Pathumwan, Bangkok 10330 Or

☐ 5. รศ.ดร.กมลรัตน์ สันติเวชกุล กรรมการอิสระ อายุ 69 ปี  
Ass.Prof.Dr.Kamales Santivejkul Independent director Age

อยู่บ้านเลขที่ 12/1 ซอยสายมิตร แขวงบางจาก เขตพระโขนง กรุงเทพฯ 10260 หรือ  
12/1 Soi Saimit, Bang Chak, Phra Khanong, Bangkok 10260 Or

☐ 6. ดร.ชาญ ธาระवास กรรมการอิสระ อายุ 69 ปี  
Dr. Cham Tharawas Independent director Age

อยู่บ้านเลขที่ 54 ซอยรัตนธิเบศร์24 ถนนรัตนธิเบศร์ ตำบลบางกะสอ อำเภอเมือง จ.นนทบุรี 11000  
54 Soi Rattanathibeth24, Rattanathibeth Rd., Bang kraso, Mueang, Nonthaburi 11000



คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมใหญ่สามัญผู้ถือหุ้น  
Any one person as my/our proxy to attend and vote at Annual Ordinary General Shareholders Meeting (E-AGM) 2021

ผ่านระบบอิเล็กทรอนิกส์ (E-AGM) ประจำปี 2564 ในวันที่ 26 เมษายน 2564 เวลา 10.00 น. ณ ห้องประชุม อาคารสำนักงานใหญ่ เอสเจ  
to be held on Monday, April 26, 2021, at 10.00 hours at head office, SJ Infinite One Business Complex, No. 349

อินฟินิตีวัน บิสซิเนส คอมเพล็กซ์ เลขที่ 349 ถนนวิภาวดีรังสิต แขวงจอมพล เขตจตุจักร กรุงเทพฯ 10900  
Vibhavadi Rangsit Rd., Chompol, ChatuChak, Bangkok 10900

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

- ☐ วาระที่ 1 เรื่อง พิจารณารับรองรายงานการประชุมใหญ่สามัญผู้ถือหุ้น ประจำปี 2563

**Agenda 1 To consider and adopt the Minutes of the Ordinary General Meeting of Shareholders 2020**

- ☐ ( 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 2 เรื่อง รับทราบรายงานผลการดำเนินงานของบริษัทฯ ในรอบปี 2563

**Agenda 2 To consider and acknowledge the report of the Board of Directors of the work done for the year 2020.**

- ☐ ( 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 3 เรื่อง พิจารณานุมัติงบแสดงฐานะการเงิน บัญชีกำไรขาดทุนสิ้นสุดวันที่ 31 ธันวาคม 2563

**Agenda 3 To consider and approve the statement of financial for the fiscal year ended December 31, 2020.**

- ☐ ( 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 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 พิจารณาและอนุมัติแต่งตั้งกรรมการเข้าใหม่

**Agenda 5 To consider and approve the appointment of new director**

☐ ( 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

☐ วาระที่ 6 เรื่อง พิจารณาและอนุมัติเลือกตั้งกรรมการใหม่แทนกรรมการที่ครบกำหนดออกตามวาระ

**Agenda 6 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 นายอนันต์ ลีตระกูล

Name of the Director Mr. Anan Leetrakul

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง

Approve votes Disapprove votes Abstain votes

2. ชื่อกรรมการ นายสุชาติ ธรรมาพิทักษ์กุล

Name of the Director Mr. Suchart Thummapitakgul

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง

Approve votes Disapprove votes Abstain votes

3. ชื่อกรรมการ ศ.ดร.อุทัย ตันละมัย

Name of the Director .Prof.Dr.Uthai Tanlamai

☐ เห็นด้วย.....เสียง ☐ ไม่เห็นด้วย.....เสียง ☐ งดออกเสียง.....เสียง

Approve votes Disapprove votes Abstain votes

☐ วาระที่ 7 เรื่อง พิจารณาและอนุมัติกำหนดค่าตอบแทนกรรมการประจำปี 2564

**Agenda 7 To consider and approve determination of compensation to the Board of Directors in 2021.**

☐ ( 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 พิจารณแต่งตั้งผู้สอบบัญชีของบริษัทฯ ประจำปี 2564 และกำหนดค่าตอบแทน

**Agenda 8 To consider and approve the appointment of the auditor and fix the remuneration for the year 2021.**

- ☐ ( 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 ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น  
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 หรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
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.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำให้ในการประชุมนั้น 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  
(.....)





- 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 shareholder of MFEC Public Company Limited.

ในการประชุมใหญ่สามัญผู้ถือหุ้น ประจำปี 2564 ในวันจันทร์ ที่ 26 เมษายน 2564 เวลา 10.00 น.

At the Ordinary Meeting of Shareholders 2021 to be held on Monday, April 26, 2021 at 10.00 hours

ณ ห้องประชุม สำนักงานใหญ่ อาคารเอสเจ อินฟินิตี้ วัน บิสซิเนส คอมเพล็กซ์ เลขที่ 349 ถนนวิภาวดีรังสิต แขวงจอมพล เขตจตุจักร

at the Conference Room on head office, 349 SJ Infinite One Business Complex located at Vibhavadi Rangsit Rd., Chompol,

กรุงเทพมหานคร 10900 หรือที่จะพึงเลื่อนไปใน วัน เวลา และสถานที่อื่นด้วย

Chatuchak ,Bangkok 10900 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:

☐ เห็นด้วย .....เสียง ☐ 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  
( 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.....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:

☐ เห็นด้วย .....เสียง ☐ 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  
 ( 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

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.)

Duty Stamp

20 Baht

ปีออกแสดงปี

20 บาท

เขียนที่.....  
Issued at

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

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

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

จังหวัด..... รหัสไปรษณีย์..... เบอร์ติดต่อ..... อีเมล.....  
Province Postal Code Contact Number E-Mail

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 vote

(2) ขอมอบฉันทะให้

I / We hereby appoint

☐ 1. นาย/นาง/นางสาว..... อายุ.....ปี  
Mr./Mrs./Ms. Age

อยู่บ้านเลขที่..... ถนน..... ตำบล/แขวง.....  
Address Road Sub district

อำเภอ/เขต..... จังหวัด..... รหัสไปรษณีย์..... หรือ  
District Province Postal code Or

☐ 2. นายอนันต์ ลีตระกูล กรรมการอิสระ อายุ 80 ปี  
Mr.Anan Leetrakul Independent Director Age  
อยู่บ้านเลขที่ 26 ซอยรามคำแหง 21 (นวมศรี3) แขวงพลับพลา เขตวังทองหลาง กรุงเทพฯ 10310 หรือ  
26 Soi Ramkhamhaeng 21 (Nawasri3), Phlapphla, Wangthonglang, Bangkok 10310 Or

☐ 3. นายสุชาติ ธรรมาพิทักษ์กุล กรรมการอิสระ อายุ 72 ปี  
Mr.Suchart Thammapitagkul Independent Director Age  
อยู่บ้านเลขที่ 230/57 ซอยเซนต์หลุยส์3 ถนนจันทน์ แขวงทุ่งวัดดอน เขตสาทร กรุงเทพฯ 10120 หรือ  
230/57 Soi St Louis3, Chan Rd., Toongwatdon, Sathon, Bangkok 10120 Or

☐ 4. ศ.ดร.อุทัย ตันละมัย กรรมการอิสระ อายุ 68 ปี  
Prof.Uthai Tanlamai,Ph.D Independent Director Age  
อยู่บ้านเลขที่ 2/66 รอยัลเพลส1 ซอยมหาตมะกฤษณะ1 แขวงลุมพินี เขตปทุมวัน กรุงเทพฯ 10330 หรือ  
2/66 RoyalPlace1, Mahadleklung1,Lumpini, Pathumwan, Bangkok 10330 Or

☐ 5. รศ.ดร.กมลรัตน์ สันติเวชกุล กรรมการอิสระ อายุ 69 ปี  
Ass.Prof.Dr.Kamalee Santivejkul Independent director Age  
อยู่บ้านเลขที่ 12/1 ซอยสายมิตร แขวงบางจาก เขตพระโขนง กรุงเทพฯ 10260 หรือ  
12/1 Soi Saimit, Bang Chak, Phra Khanong, Bangkok 10260 Or

☐ 6. ดร.ชาญ ธาระवास กรรมการอิสระ อายุ 69 ปี  
Dr. Cham Tharawas Independent director Age  
อยู่บ้านเลขที่ 54 ซอยรัตนธิเบศร์24 ถนนรัตนธิเบศร์ ตำบลบางกะสอ อำเภอเมือง จ.นนทบุรี 11000  
54 Soi Rattanathibeth24, Rattanathibeth Rd., Bang kraso, Mueang, Nonthaburi 11000



คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมใหญ่สามัญผู้ถือหุ้น  
Any one person as my/our proxy to attend and vote at Annual Ordinary General Shareholders Meeting (E-Meeting) 2021

(E-AGM) ผ่านระบบอิเล็กทรอนิกส์ ประจำปี 2564 ในวันจันทร์ ที่ 26 เมษายน 2564 เวลา 10.00น. ณ ห้องประชุมสำนักงานใหญ่  
To be held on Monday, April 26, 2021 at 10.00 hours at the Conference Room head office, SJ Infinite One Business Complex,

อาคารเอสเจ อินฟินิตี้ วัน บิลดิ้ง คอมเพล็กซ์ เลขที่ 349 ถ.วิภาวดีรังสิต แขวงจอมพล เขตจตุจักร กรุงเทพมหานคร 10900  
No. 349 Vibhavadi-Rangsit Rd., Chompol, Chatuchak, Bangkok 10900.

- (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 number of shares as follows:

☐ หุ้นสามัญ.....หุ้น และมีสิทธิออกเสียงลงคะแนนได้ ..... เสียง  
Totaling Ordinary share(s) equaling to voting right of vote(s)

☐ หุ้นบุริมสิทธิ.....หุ้น และมีสิทธิออกเสียงลงคะแนนได้ ..... เสียง  
Totaling ..... Preference share(s) equaling to voting right of ..... vote(s)

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

☐ วาระที่ 1 เรื่อง พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้น ประจำปี 2563

**Agenda 1 To consider and adopt the Minutes of the Ordinary General Meeting of Shareholders 2020**

☐ ( 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 2 เรื่อง รับทราบรายงานผลการดำเนินงานของบริษัทฯ ในรอบปี 2563

**Agenda 2 To consider and acknowledge the report of the Board of Directors of the work done for the year 2020**

☐ ( 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 3 เรื่อง พิจารณามอบเงินปันผลแสดงฐานะการเงิน บัญชีกำไรขาดทุนสิ้นสุดวันที่ 31 ธันวาคม 2563  
**Agenda 3 To consider and approve the statement of financial for the fiscal year ended December 31,2020.**

- ☐ ( 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 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 พิจารณาและอนุมัติแต่งตั้งกรรมการเข้าใหม่  
**Agenda 5 To consider and approve the appointment of new director.**

- ☐ ( 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 6 เรื่อง พิจารณาและอนุมัติเลือกตั้งกรรมการใหม่แทนกรรมการที่ครบกำหนดออกตามวาระ  
**Agenda 6 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 นายอนันต์ ลีตระกูล  
Name of the Director Mr.Anan Leetrakul



- ☐ เห็นด้วย.....เสียง    ☐ ไม่เห็นด้วย.....เสียง    ☐ งดออกเสียง.....เสียง  
 Approve votes Disapprove votes Abstain votes
2. ชื่อกรรมการ นายสุชาติ ธรรมาพิทักษ์กุล  
 Name of the Director Mr.Suchat Thummapitagkul  
☐ เห็นด้วย.....เสียง    ☐ ไม่เห็นด้วย.....เสียง    ☐ งดออกเสียง.....เสียง  
 Approve votes Disapprove votes Abstain votes
3. ชื่อกรรมการ ศ.ดร.อุทัย ตันละมัย  
 Name of the Director Prof.Dr.Uthai Tanlamai  
☐ เห็นด้วย.....เสียง    ☐ ไม่เห็นด้วย.....เสียง    ☐ งดออกเสียง.....เสียง  
 Approve votes Disapprove votes Abstain votes

☐ วาระที่ 7 เรื่อง พิจารณาและอนุมัติกำหนดค่าตอบแทนกรรมการประจำปี 2564

**Agenda 7 To consider and approve determination of compensation to the Board of Directors in 2021.**

- ☐ ( 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 พิจารณาแต่งตั้งผู้สอบบัญชีของบริษัท ประจำปี 2564 และกำหนดค่าตอบแทน

**Agenda 8 To consider and approve the appointment of the auditor and fix the remuneration for the year 2021.**

- ☐ ( 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  
 ไม่ถูกต้องและไม่ใช้เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น  
 does not represent my voting as a shareholder



- (6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
- 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 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

ในการประชุมใหญ่สามัญผู้ถือหุ้น ประจำปี 2564 ในวันจันทร์ที่ 26 เมษายน 2564 เวลา 10.00 น. ณ ห้องประชุมสำนักงานใหญ่  
At the Ordinary Meeting of Shareholders 2021 to be held on Monday April 26, 2021 at 10.00 hours at the

อาคารเอสเจ อินฟินิตี้ วัน บิสซิเนส คอมเพล็กซ์ เลขที่ 349 ถนนวิภาวดีรังสิต แขวงจอมพล เขตจตุจักร กรุงเทพมหานคร  
10900

Conference Room head office, SJ Infinite one Complex at 349 Vibhavadi-Rangsit Rd., Chompol, Chatuchak, Bangkok 10900

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

- ☐ ( 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

- ☐ ( 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 |

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 benefits 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](http://www.mfec.co.th) to access and study complementary documents to Annual General Meeting of the Shareholders 2021. If any shareholders would like to have a hard copy of the complementary documents to the AGM 2021, please fill the form below and send it to:

Company Secretary, 333 Lao Peng Nguan Tower, 21<sup>st</sup> Floor, Vibhavadi-Rangsit Road, Chompol, Chatuchak, Bangkok 10900;  
or send the filled form by fax to +66 (2) 618 – 8188 or E-mail: [Secretary@mfec.co.th](mailto:Secretary@mfec.co.th).

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**Request Form for Complementary Documents to Annual General Meeting of the Shareholders 2021**

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 2021 in a hard copy

☐ Form 56-1 One Report 2020 in a hard copy



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