

February 23<sup>rd</sup>, 2022

Subject: Notification of the Resolution of the Board of Directors Meeting No. 1/2022

To: Director and President, Stock Exchange of Thailand

MFEC Public Company Limited's Board of Directors had arranged the Board of Directors Meeting No. 1/2022 on Thursday, 23<sup>rd</sup> February 2022 from 11.00 a.m. to 12.30 p.m., and passed the necessary resolutions as follows:

1. The approval of the Statement of Financial Status and Profit and Loss Statement as of 31<sup>st</sup> December 2021, which are audited and certified by the Auditor. The statements shall be forwarded to the shareholders for further consideration and approval accordingly.
2. The approval of the cash dividend allocation from the Company's net profit gained in the year 2021, at the rate of 0.40 baht per share, and the Company's net profit in 2021 is 226.27 million baht. According to its dividend payment policy, the Company shall pay not less than fifty (50) percent of the net profit after tax and retained earnings. The dividend payment shall be made on 20<sup>th</sup> May 2022. The Record Date is set to be on 5<sup>th</sup> May 2022.

The shareholders will be charged for withholding tax in the rate of 10 percent of the received dividend. The resolution shall be proposed to the shareholder meeting for further consideration and approval correspondingly.

3. The approval of the appointment of new directors as a replacement of the former directors who resigned, and the determination of the remuneration for directors in 2022.

The Company had given an opportunity to the shareholders to nominate qualified persons as directors of the Company. However, no one was nominated. On 23<sup>rd</sup> February 2022, the Nomination and Remuneration Committee proposed to the Board of Directors Meeting No. 1/2022 to re-elect the Directors and an Independent Director who retired by rotation that have good understanding about the Company's business, and knowledge and experiences that benefit the Company. The Directors mentioned are listed as follows:

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|--|----------------------|---------------------------------|
| 1) Mr. Sirisak Tirawattanangkul,         | Executive Director   | performed the duty for 10 years |
| 2) Mr. Kiyotaka Nakamura,                | Executive Director   | performed the duty for 7 years  |
| 3) Assoc. Prof. Dr. Kamales Suntivejkul, | Independent Director | performed the duty for 5 years  |

The total number of the remuneration for the Board of Directors and Committees in 2022 which shall be forwarded to the shareholder meeting for a consideration is 4,164,000 baht.

The Board of Directors had determined and unanimously resolved that, consistent to the resolution of Nomination and Remuneration Committee, the Directors and Independent Directors who retired by rotation be re-elected to the position for another term according to Article 13 of the Articles of Association, and that the total number of the remuneration of the Board of Directors and

Committees in 2022 is 4,164,000 baht. The resolution shall be forwarded to the shareholder meeting accordingly.

The amount aforementioned excluded that remuneration for Mr. Kiyotaka Nakamura, Director and Member of the Nomination and Remuneration Committee, and Mr. Masakazu Kawamura, Director, representatives of TIS Inc., who denies to receive remuneration as Vice Chairman and Member of the Nomination and Remuneration Committee for the entire term of his performance according to the Corporate Governance of Securities and Exchange of Japan, and the remuneration for those Executive Directors who are also members of any committee according to the Company's policy.

4. The approval of the appointment for the Company's auditors are as follows: Mr. Kritsada Lertwana CPA Licensed no. 4958 and/or Mrs. Poonnarht Paochareon, CPA License no. 5238 and/or Ms. Manee Rattanabannakit, CPA License no. 5313 from EY Office Company Limited for the year 2022. The determination for the audit fee and the service fee for preparing the consolidated financial statements are 1,430,000 baht and to be presented to the shareholders for further consideration and approval.
5. The approval for setting the date of the Annual General Meeting for the Shareholders in the year 2022 on Monday 25<sup>th</sup> April 2022, starts at 10.00 a.m. **It is an electronic media meeting of shareholders (E-AGM)** in accordance with the rules stipulated in the law related to the meeting via electronic media. The meeting will be broadcasted at MFEC Public Company Limited, Head Office, No. 349, SJ Infinite One Business Complex Building, Vibhavadi-Rungsit Road, Chompol, Chatuchuk, Bangkok 10900. The Record Date is set to be on Friday, 18<sup>th</sup> March 2022. The agendas of the meeting are as follows:
  1. To approve the minutes of the Annual General Meeting of Shareholders 2021
  2. To acknowledge the performance of the Company in 2021
  3. To approve the Statement of Financial Status, and Profit and Loss Statement as of 31<sup>st</sup> December 2021
  4. To approve the dividend allocation from the Company's profit to the shareholders
  5. To approve the appointment of directors in replacement of the directors who retired by rotation
  6. To approve the remuneration to the Board of Directors in 2022
  7. To approve the appointment of the auditors and the remuneration in 2022
  8. Others (if any)

Please be informed accordingly.

Yours Sincerely

Sirisak Tirawattanangkul

(Mr. Sirisak Tirawattanangkul)

Chairman