

Invitation to 2023 Ordinary Shareholders' Meeting



Invitation to the Annual General Meeting of Shareholders 2023

MFEC Public Company Limited

By Organizing Meetings via Electronic Media (E-AGM)

On Monday 24th April 2023, 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.

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

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 <https://ir.mfec.co.th/>

Measures and Guidelines

The Annual General Meeting of Shareholders 2023 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. 6/2022, therefore, resolved to approve [the Annual General Meeting of Shareholders 2023 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 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 8* 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 between 29 March to 21 April 2023 and
- 2) Send the original proxy form along with the copy of ID Card to
Office of Corporate Secretary,
MFEC Public Company Limited, 333 Lao Peng Nguan Tower, 21st Floor, Vibhavadi-Rangsit Road, Chompol, Chatuchak, 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 21 April 2023 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 9*, 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://ir.mfec.co.th/>
3. Please submit the registration documents to the Company within 21 April 2023 to further verify your identity and be eligible to attend the E-AGM shareholders' meeting on 24 April 2023.
4. Any request for shareholder cooperation, please send inquiries in advance via e-mail: 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.

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

Sincerely Yours,
MFEC Public Company Limited

29 March 2023

Subject: Invitation to Annual General Meeting of the Shareholders 2023

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 2022
3. Summary of financial information in 2022
4. Detailed information of the previous dividend payment
5. Profiles of the candidates for the positions of the directors and definition of independent directors
6. Criteria for consideration of remuneration, detailed information of the previous remuneration payment to the Board of Directors and other committees
7. Auditors and remuneration
8. Guidelines for Annual General Meeting of the Shareholders
9. Proxy Form B. and C.
10. Articles of Association in sections relevant to Annual General Meeting of the Shareholders
11. Request Form for Complementary Documents to Annual General Meeting of the Shareholders 2023

The Board of Directors of MFEC Public Company Limited passed the resolution to call the Annual General Meeting of Shareholders 2023 on Monday 24 April 2023 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 2022

Board of Directors' View: The board agreed to propose the AGM approving the Minutes of Annual General Meeting of the Shareholders 2022 held on 25 April 2022, 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 2022

Board of Directors' View: The board agreed to propose MFEC's operating performance in 2022 for the AGM's acknowledgment.

Agenda 3 To review and approve balance sheet and profit/loss statement for the year ending 31 December 2022

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 2022, which was already audited by the Audit Committee and licensed auditor with the board's approval.

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 2022 in the amount of 167.59 million baht to pay dividends to the Company's shareholders at the rate of 0.40 baht per share for a total of 176.6 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 3rd, 2023 and the dividend payment on May 19th, 2023 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 2022. 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 election of new directors in replacement of the directors who retire upon expiration of the office term

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

Agenda 6 To consider and approve the remuneration of committees for the year 2023

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

Agenda 7 To consider and approve the appointment of the auditors and remuneration for the year 2023

Board of Directors' View: The board agreed to forward the proposed appointment of the auditors and remuneration for 2023 to the AGM for approval, as the board proposed.

Agenda 8 To consider and approve the amendment of Articles of Association.

Board of Directors' View: The Board of Directors deemed it appropriate to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the amendment to Articles 21,24,25,26 and 36 of the Company's Articles of Association, as well as to be in line with the Public Limited Companies Act, amended in 2022, as proposed to improve the methods for handling the board of directors' meeting and the Page 17 of 86 shareholders' meeting so as to be more modern, up-to-date, and efficient, to reduce burden and unnecessary expenses, and to offer more convenience for shareholders and to approve the authorization to the person delegated by the authorized directors of the Company to proceed with the registration of the amendment of the Company's Articles of Association, including to amend and/or add additional wordings as instructed by the registrar as necessary

and appropriate until completion; however, such amendment should not affect the substance of the amendment to the Company's Articles of Association.

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 2023 is scheduled on 17th March 2023 and MFEC would like to invite shareholders to attend the AGM 2023 as set in the schedule via Electronic Media.

If any shareholder would like to all documents for AGM 2023, please contact the Company by filling the form enclosed in *Attachment 11*, and send the filled form to the Office of Company Secretary, No. 333, Lao Peng Nguan Building, 21st Floor, Vibhavadi-Rangsit Road, Chompol subdistrict, Chatuchak district, Bangkok 10900 or e-mail the filled form to secretary@mfec.co.th. After receiving the filled form, the Company will prepare and deliver all documents. The shareholders also search for details of Annual Registration Statement/ Annual Report 2022 (Form 56-1 One Report) at the company's website: www.mfec.co.th.

And if any shareholder intends to appoint the other person to attend the meeting and vote on behalf of the shareholder, please give a proxy following 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 9*. The shareholders can give proxies to the independent directors to attend the meeting and vote on their behalf.

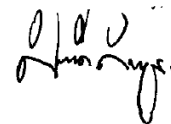
Directors who are allowed to be Proxies;

- | | |
|---------------------------------------|----------------------|
| 1. Mr. Anan Leetrakul | Independent Director |
| 2. Mr. Suchart Thammapiatagkul | 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

For additional information:
Office of Corporate Secretary,
Tel. 0 2821 7804, 0 2821 7805
Email address: secretary@mfec.co.th



(Mr. Sirisak Tirawattanangkul)
Chairman

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

Agenda 1 To consider and certify the Minutes of Annual General Meeting of Shareholders 2022

Facts & Reasons: The Minutes of Annual General Meeting of Shareholders 2022 held on 25th April 2022 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://ir.mfec.co.th/> 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 2022 by the Board

Facts & Reasons: The company prepared the Board of Directors report involving MFEC's operating performance in 2022 for the year ending 31st December 2022. 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 31st December 2022 as appeared in Annual Registration Statement/Annual Report 2022, 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 2022.

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 31st December 2022

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 31st December 2021 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 2021. The board agreed to propose the AGM to review and approve the balance sheet and profit/loss statement for the year ending 31st December 2022.

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 2022, the Company's retained earnings as of the end of 2022 totaled 167.59 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 3 May 2023. The dividend payment is scheduled on 19 May 2023.

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

Agenda 5 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. Siriwat Vongjarukorn, Director performed the duty for 25 year
- 2) Mr. Thanakorn Charlee, Director performed the duty for 7 years
- 3) Dr. Charn Tharawas, Independent Director performed the duty for 6 years

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 22 February 2023, the Nomination and Remuneration Committee resolved to propose the Board of Directors' Meeting No. 1/2023 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. This committee/independent director who has been nominated has been evaluated according to the company's established process and meets the qualifications and criteria relevant and appropriate to the company's business. Their profiles and information are elaborated in *Attachment 5*.

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 6 To review and approve remuneration of the committees for the year 2023

Facts & Reasons: The remuneration of the committees for the year 2023 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 6*.

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 7 To consider and approve the appointment of the auditors and the determination of the remuneration for the year 2023

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 2022, 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. Mr. Khitsada Lerdwana	4958	3 year
And/Or 2. Ms. Manee Rattanabunnakit	5313	3 year
And/Or 3. Mr. Termphong Opanaphan	4501	0 year

And the board agreed to set the audit fees for the year 2022 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 7*.

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

Agenda 8 To consider and approve the amendment of Articles of Association.

Facts & Reasons: As per the enforcement of the Public Limited Companies Act (No. 4) B.E. 2565 (2022) in Royal Gazette, effective as of 24 May 2022, prescribes regulatory changes regarding the approval of conducting meeting via electronic approach in order to enhance efficiency, reduce unnecessary costs, and provide convenience to investors which aligns with the amended

requirements, it is appropriate to propose to shareholders’ meeting to consider and approve the amendment to the Company’s Articles of Association by amending Articles 21,24,25,26 and 36. The details are as follows:

Company’s Current Articles of Association	Proposed change (Bold and underline)
<p>Article 21. The board of directors of the company must hold meeting at least once every 3 months.</p> <p>When calling for a board meeting, the chairman of the board or a person appointed by the chairman must send a meeting notice to the directors no less than 7 days before the meeting, except in cases of urgent necessity to protect or benefit the company. In such cases, the notice of the meeting can be given by other means and the meeting can be scheduled sooner.</p> <p>The board of directors may hold meetings at the company’s main office or any other appropriate location.</p> <p>If at least 2 directors request that the chairman of the board call a board meeting, the chairman or a director appointed by the chairman must schedule the meeting within 14 days from the day the request was made.</p>	<p>Article 21. The company’s committee must hold meetings at least once every 3 months <u>at the main office of the company or any other appropriate location.</u></p> <p><u>Meetings of the committee may be conducted through electronic media as prescribed by law. In the case where meetings are conducted through electronic media, the location of the company’s main office shall be considered the meeting place.</u></p> <p>In calling a committee meeting, notice of the meeting shall be sent to the committee members no less than <u>3 days</u> prior to the meeting, except in cases of urgency necessary to protect the rights or interests of the company, in which case notice of the meeting may be given by electronic means or other methods, and the meeting date may be set sooner.</p> <p><u>In sending a letter of appointment for the meeting to the directors, the Company shall send to an electronic mail address or other electronic channels informed by the directors, if the directors have clearly notified of their intent or consent in writing or electronically to that effect.</u></p> <p><u>In the event the directors wish to change a detail of an electronic mail address or other electronic channels earlier given or to cancel the sending of a letter of appointment for the meeting electronically, the directors shall notify the Company not less than 3 days before the date of meeting.</u></p> <p><u>In the event the directors fail to notify the Company of a change of detail of an electronic mail address or cancellation of sending of a letter of appointment for the meeting within the time period specified in paragraph 5, sending of a letter of appointment of the meeting to the electronic mail address or electronic channels earlier informed by the directors shall be deemed lawful.</u></p> <p><u>The chairman shall summon a Board of Directors meeting. When appropriate to preserve the rights or benefits of the Company, two or more directors may jointly requisition the chairman to summon a Board of Directors meeting, indicating the subject matter and reasons to be presented for consideration in the meeting. In such event, the chairman shall summon and fix the date of the meeting within 14 days from the date of receipt of the requisition to that effect.</u></p> <p><u>In the event the chairman fails to comply with paragraph 7, the directors requisitioning may jointly summon and fix the date of a meeting to consider the matter requisitioned within 14 days from the date of the lapse of the time period provided in paragraph 7.</u></p> <p><u>In the event there is no chairman for whatever reason, the vice-chairman shall summon a Board of Directors meeting. In the event there is no vice chairman for whatever reason,</u></p>

	<p><u>two or more directors may jointly summon a Board of Directors meeting.</u></p>
<p>Article 24. The committee must hold an ordinary meeting of shareholders within 4 months from the end date of the company's financial year.</p> <p>Any meeting of shareholders other than as mentioned above shall be called an extraordinary meeting. The committee shall call a general meeting of shareholders at any time, but it is advisable when one shareholder or several shareholders, who have shares totaling no less than ten percent of the total number of shares sold, request the committee to hold a general meeting. In this case, the committee must arrange a meeting of shareholders within forty-five days from the date of the shareholder's request in writing, and state the reasons and grounds for the request clearly in such a letter. If the committee fails to hold a meeting within the specified period, all shareholders whose names are registered or other persons holding the shares as stipulated shall call a meeting by themselves within forty-five days after the expiration of the period.</p> <p>In this case, the meeting shall be considered a general meeting of shareholders called by the committee, and the company shall be responsible for the necessary expenses incurred in arranging the meeting and providing convenience as appropriate.</p> <p>In the event that a meeting of shareholders is called by shareholders in accordance with the third paragraph and the number of shareholders attending the meeting is less than what is required under paragraph 27, the shareholders in accordance with the third paragraph shall jointly bear the necessary expenses incurred in calling the meeting, unless otherwise agreed by all present shareholders.</p>	<p>Article 24. The committee must hold an ordinary meeting of shareholders within 4 months from the end date of the company's financial year.</p> <p>Any meeting of shareholders other than as mentioned above shall be called an extraordinary meeting. The committee shall call a general meeting of shareholders at any time, but it is advisable when one shareholder or several shareholders, who have shares totaling no less than ten percent of the total number of shares sold, request the committee to hold a general meeting. In this case, the committee must arrange a meeting of shareholders within forty-five days from the date of the shareholder's request in writing, and state the reasons and grounds for the request clearly in such a letter. If the committee fails to hold a meeting within the specified period, all shareholders whose names are registered or other persons holding the shares as stipulated shall call a meeting by themselves within forty-five days after the expiration of the period.</p> <p>In this case, the meeting shall be considered a general meeting of shareholders called by the committee, and the company shall be responsible for the necessary expenses incurred in arranging the meeting and providing convenience as appropriate.</p> <p>In the event that a meeting of shareholders is called by shareholders in accordance with the third paragraph and the number of shareholders attending the meeting is less than what is required under paragraph 27, the shareholders in accordance with the third paragraph shall jointly bear the necessary expenses incurred in calling the meeting, unless otherwise agreed by all present shareholders.</p> <p><u>Meetings of shareholders may be held electronically in accordance with the provisions of laws regarding electronic meetings.</u></p>

<p>Article 25. When calling a meeting of shareholders, the board of directors shall prepare a notice of meeting specifying the location, date, time, agenda, and matters to be proposed at the meeting, along with appropriate details, indicating whether they are to be presented for acknowledgement, approval, or consideration, as well as the opinions of the board of directors on such matters, and shall deliver the notice to shareholders no less than seven days before the meeting. The notice of meeting shall also be advertised by announcement in a newspaper for at least three consecutive days not less than three days before the meeting.</p> <p>Shareholder meetings may be held at the company's main office or in any other province throughout the kingdom.</p>	<p>Article 25. When calling a meeting of shareholders, the board of directors shall prepare a notice of meeting specifying the location, date, time, agenda, and matters to be proposed at the meeting, along with appropriate details, indicating whether they are to be presented for acknowledgement, approval, or consideration, as well as the opinions of the board of directors on such matters, and shall deliver the notice to shareholders no less than seven days before the meeting. The notice of meeting shall also be advertised by announcement in a newspaper for at least three consecutive days not less than three days before the meeting.</p> <p>Shareholder meetings may be held at the company's main office or in any other province throughout the kingdom.</p> <p><u>In the event of an electronic meeting, the locality where the principal office of the Company is situated shall be deemed a locality of the meeting. In sending a letter of appointment for the meeting to the shareholders under paragraph 1, the Board of Directors may send such letter or document electronically to an electronic mail address or other electronic channels informed by such persons.</u></p> <p><u>In the event of shareholders summoning a meeting, the shareholders summoning the meeting may send a letter of appointment of the meeting to shareholders electronically if the shareholders have notified the Company or the Board of Directors of their intent or consent to that effect.</u></p> <p><u>In the event the shareholders wish to change a detail of an electronic mail address or other electronic channels earlier given or to cancel the sending of a letter of appointment for the meeting electronically, the shareholders shall notify the Company or the Board of Directors as such not less than 7 days before the date of meeting.</u></p> <p><u>In the event the shareholders fail to notify the Company or the Board of Directors of a change of detail of an electronic mail address or a cancellation of sending of a letter of appointment for the meeting within the time period specified under paragraph 6, sending of a letter of appointment of the meeting to the electronic mail address or electronic channels earlier informed by the shareholders shall be deemed lawful.</u></p> <p><u>In publishing of the notice for a meeting under paragraph 1, the Board of Directors may publish electronically, as provided in the provisions of laws regarding electronic publication</u></p>
<p>Article 26. In a shareholders' meeting, a shareholder may authorize another person to attend and vote on behalf of the shareholder. The power of attorney must be in writing, signed by the shareholder, and in the form prescribed by the Registrar.</p> <p>The power of attorney must be submitted to the Chairman of the Board or the person designated by the Chairman before the authorized person attends the meeting.</p>	<p>Article 26. In a shareholders' meeting, a shareholder may authorize another person to attend and vote on behalf of the shareholder. The power of attorney must be in writing, signed by the shareholder, and in the form prescribed by the Registrar.</p> <p>The power of attorney must be submitted to the Chairman of the Board or the person designated by the Chairman before the authorized person attends the meeting.</p>

	<p><u>Proxy granting under paragraph 1 may be done electronically by using a method which is safe and reliable that such proxy granting is done by shareholders, in accordance with the criteria set out by the Registrar.</u></p> <p><u>In granting proxy electronically, an identity the granting shareholder must be identifiable. In the event of a use of an electronic signature, proving and verifying of the proxy granter must be of a standard at least in accordance with the provisions of laws regarding electronic transactions</u></p>
<p>Article 36. Payment of dividends from sources other than profits is prohibited.</p> <p>In the case where the company still has accumulated losses, dividend payments shall not be made unless it is for the case of preferred shares that must be specified as otherwise. Dividends shall be paid according to the number of shares, with each share receiving an equal amount.</p> <p>The payment of dividends must be approved by the shareholders' meeting.</p> <p>The Board of Directors may pay interim dividends to shareholders when it is deemed appropriate due to the company's profits, and report it to the next shareholders' meeting.</p> <p>Dividend payments shall be made within 1 month from the date of the shareholders' meeting or as resolved by the Board of Directors, with notification in writing to the shareholders and announcement of the dividend payment in the newspaper. No interest shall be charged to the company if the dividend payment is made within the time limit prescribed by law.</p>	<p>Article 36. Payment of dividends from sources other than profits is prohibited.</p> <p>In the case where the company still has accumulated losses, dividend payments shall not be made unless it is for the case of preferred shares that must be specified as otherwise. Dividends shall be paid according to the number of shares, with each share receiving an equal amount.</p> <p>The payment of dividends must be approved by the shareholders' meeting.</p> <p>The Board of Directors may pay interim dividends to shareholders when it is deemed appropriate due to the company's profits, and report it to the next shareholders' meeting.</p> <p>Dividend payments shall be made within 1 month from the date of the shareholders' meeting or as resolved by the Board of Directors, with notification in writing to the shareholders and announcement of the dividend payment in the newspaper. No interest shall be charged to the company if the dividend payment is made within the time limit prescribed by law, <u>or may be published electronically, in accordance with the provisions of laws regarding electronic publication.</u></p> <p><u>In sending of a notice of declaration of the dividends to shareholders under paragraph 5, the Board of Directors may send electronically to electronic mail address or other electronic channels informed by the shareholder.</u></p> <p><u>In the event the shareholders wish to change a detail of an electronic mail address or other electronic channels earlier given or to cancel electronic sending of a notice of declaration of the dividends, the shareholders shall notify the Company or the Board of Directors as such not less than 7 days before the payment of dividends.</u></p> <p><u>In the event the shareholders fail to notify the Company or the Board of Directors of a change of detail of an electronic mail address or a cancellation of electronic sending of notice of declaration of the dividends within the time period specified under paragraph 7, sending of notice of declaration of the dividends to the electronic mail address or electronic channels earlier informed by the shareholders shall be deemed lawful.</u></p>

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 2022

Meeting Schedule and Venue

The AGM was held on Monday 25th April 2022, 10:00 hours via an electronic media meeting (E-AGM) at the conference room of MFEC Public Company Limited, head office, SJ Infinite One Business Complex Building, No. 349, Vibhavadi-Rangsit Road, Chompol subdistrict, Chatuchak district, Bangkok 10900.

The AGM started. Ms. 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	18	30,333,993	6.87	-	-	-	-
Proxy	19	229,837,411	52.06	-	-	-	-
Total	37	260,171,404	58.94	181,282,151	41.06	441,453,555	100.00

Remark: There were a total of 34 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 Tirawattanngkul, Chairman for the Board of Directors, chaired and opened the Annual General Meeting of Shareholders 2022, while welcoming the shareholders to the AGM. Due to the epidemic situation of COVID-19, the Company has adjusted the meeting to be a teleconference via electronic media (E-AGM) as previous year according to the announcement of the Business Development Department on organizing a corporate meeting under the regulations issued under the Article 9 of the Emergency Decree on Public Administration B.E. 2563 to reduce and prevent the spread of COVID-19. Although the government has measures to control the outbreak of disease and campaigns people to get vaccinated against COVID-19, the number of infected people is still large and the spread of the disease is still ongoing. The Board of Directors, therefore, are aware of these problems and very concerned about the shareholders so the process of the Annual General Meeting of Shareholders is adjusted to be online 100% (E-AGM), together with introducing the company's directors, independent directors, accountants and licensed auditor present in the AGM:

Attending Directors

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

4. Mr. Thanakorn	Charlee	Director/ Executive Director/ Risk Management, Corporate Governance and Sustainability Director
5. Mr. Anan	Leetrakul	Independent Director/ Nomination and Remuneration Chairman
6. Mr. Suchart	Thammapitagkul	Independent Director/Audit Chairman
7. Prof. Dr. Uthai	Tanlamai	Independent Director/ Audit Director/ Risk Management, Corporate Governance and Sustainability Chairman
8. Assoc. Dr. Kamales	Santivejkul	Independent Director/ Audit Director/ Risk Management, Corporate Governance and Sustainability Director/Nomination and Remuneration Director
9. Dr. Charn	Tharawas	Independent Director/Nomination and Remuneration Director/Risk Management, Corporate Governance and Sustainability Director
10. Mr. Masakazu	Kawamura	Director

Therefore, the Company has a total of 10 directors attending the meeting, accounted for 100.00 percent. After that, the Chairman introduced the participants in this meeting;

Attending Members

1. Mr. Pitch	Manakijpairoj	Chief Financial Officer
2. Mr. Khitsada	Lerdwana	Auditor from EY Company Limited
3. Ms. Phornphan	Chatanantavech	Assistant to Auditor from EY Company Limited
4. Ms. Hathaya	Wannakasemsuk	Assistant to Auditor from EY 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 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 Ms. 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**

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).

Shareholders could study the information supporting documents for the Annual Meeting 2022 via scanning the QR Code or the Company's website: ir.mfec.co.th.

▪ **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 2022, 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 January 5th, 2022 – February 20th, 2022. 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 2022 in advance on the website since March 28th, 2022, 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, Form 56-1 One Report and SD Report via QR Code or Company's website: ir.mfec.co.th.
- 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 2022 on March 18th, 2022.
- 1.4 With the new coronavirus (COVID-19) outbreak situation, the Board of Directors Meeting No. 6/2021 on December 17th, 2021, has resolved to hold a telemetry meeting via electronic media (E-AGM) for 100% to reduce and prevent the likelihood of spreading the disease instead of holding a regular meeting by encouraging shareholders to appoint an independent director or other people as their proxy. Also, the Company provides an opportunity to attend the electronic media meeting via the WebEx system, as well as sending the questions in real time on the meeting day, which encouraged the shareholder's rights to attend the meeting in accordance with the principles of good 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 until April 22nd, 2022 to the Office of Company Secretary; 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 by specifying the name-surname of the shareholders and/ or the name-surname of the proxy on behalf of shareholders, along with the number of holding shares, and successfully completed the authentication process, shareholders can download the registration and use of WebEx Event at: ir.mfec.co.th.
- 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.

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, 5, and 7 are approved by majority votes.

Except Agenda 6 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 2021

Chairman notified the AGM that the Minutes of Annual General Meeting of Shareholders 2021 held on 26th April 2021 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 2021, 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 certify the Minutes of the Annual General Meeting of Shareholders 2021 as Chairman proposed with unanimous 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	260,171,404	100.00
2.Disapprove	0	0.00
3.Abstain	0	0.00
4.Invalid	0	-
Total Votes	260,171,404	100.00

Agenda 2: To report MFEC's operating performance in 2021

Chairman notified the AGM that the board has reported MFEC's operating performance in 2020 as detailed in the Annual Registration Statement/ Annual Report 2021 (Form 56-1 One Report) and SD Report 2021, 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 2021 for acknowledgement to the shareholders. The question-answer session had been opened for the shareholders then.

Chief Executive Officer, Mr. Siriwat Vongjarukorn summarizes the operating performance in 2021 to the AGM for acknowledgement in the following details:

- **Business Performance Results Y2021:** the Company was able to manage the overall efficiency effectively and the operating results are in accordance with the set business plan as follows:
 - The company's stand-alone revenue has the total revenue of 4,766.8 million baht and the net profit for the year at 226.3 million baht. When comparing the operating results between 2020 and 2021, the company's stand-alone revenue was increased by 469.4 million baht, representing +10.9%, and the net profit decreased by 8.3 million baht or -3.5%.
 - The revenue of the company's group has the total revenue of 5,174.4 million baht and the net profit for the year at 257 million baht. Comparing operating results between 2020 and 2021, the total revenue of the company's group was increased by 503.6 million baht or +10.8% and the net profit increased by 12.4 million baht or +5.1%.
- **Key Performance Results Y2021:** In 2021, the Company has a backlog of 6,198 million baht, increased from 2020 by 1,203 million baht, and a sale order of 5,970 million baht, decreased from 2020 by 525 million baht.
- **Corporate Governance:** The Company focuses on enhancing efficiency, transparency, accountability and taking into account all stakeholders. The result of the corporate governance assessment of Thai listed companies in the Stock Exchange of Thailand (Corporate Governance Report of Thai Listed Companies) for the year 2021, the Company has been evaluated by the Thai Institute of Directors Association (IOD) in an **Excellent level**.
- **Anti-Corruption Policy:** On August 5, 2019, MFEC Public Company Limited was certified as a member of the Thai Private Sector Collective Action Coalition Against Corruption. The aforementioned certification is valid for 3 years from the date of approval. The Company has upheld and complied with the Anti-Corruption Policy regularly.

Development from the previous year:

1. The review of the Corporate Governance Policy, Code of Conduct and Charter of all committees to comply with the law and procedures that change regularly

2. To communicate the employees at all levels to recognize and comply with rules and regulations such as training, taking quiz on corporate governance policies, anti-corruption policies, business ethics, etc.

3. Asking the cooperation from trading partners to refrain from giving gifts of all kinds to directors, executives and employees during the New Year's festival or any other occasion, the Company has the communication and public relations through various channels both internal and external the organization.

In this regard, MFEC is a subsidiary of TIS Inc. The Company, therefore, complies with the anti-corruption policy standards of Japan as well.

Chairman informed the meeting that if any shareholders would question on the company's operating performance in 2021, please ask in Agenda 8: Other Matters in order to proceed the AGM on schedule and asked Company Secretary to summarize the resolution.

Resolution: The AGM acknowledge the Company's operating performance in 2021.

Agenda 3: To consider and approve balance sheet and profit/loss statement for the year ending 31 December 2021

Chairman reported MFEC Public Company Limited 's financial statements which were reviewed by Audit Committee, audited and certified by Mr. Khitsada Lerdwana, Certified Public Accountant No. 4958, EY Company Limited, on 23rd February 2022. These details were described in the Annual Registration Statement/ Annual Report 2021 (Form 56-1 One 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 2021.

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 2021 which were audited and certified by the auditors as Chairman presented, with unanimous 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	260,171,404	100.00
2.Disapprove	0	0.00
3.Abstain	0	0.00
4.Invalid	0	-
Total Votes	260,171,404	100.00

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 2021 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. 1/2022 held on 23rd February 2022 had the resolution to propose the dividend payment for the Company's operating results in 2021 to shareholders at the rate of 0.40 baht per share (Forty Satang) by the Company's net profit until December 31st, 2021, 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 2017-2021. The record date was set on Thursday 5th May 2022 and the dividend payment date was on Friday 20th May 2022. The AGM was asked to make consideration on these issues.

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

There was no one 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 appropriation of retained earnings of the Company until 31st December 2021 to pay dividends, which will determine the list of shareholders who are entitled to receive dividends on Thursday 5th May 2022 at the rate of 0.40 baht per share (Forty Satang)

And pay dividend on Friday 20th May 2022 as proposed by the Chairman with unanimous 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	260,171,404	100.00
2.Disapprove	0	0.00
3.Abstain	0	0.00
4.Invalid	0	-
Total Votes	260,171,404	100.00

Agenda 5: 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 as of December 31st, 2021. Presently, the board had ten (10) members and, according to Articles of Association, three (3) following directors vacated the office upon expiration this year;

1. Mr. Sirisak Tirawattanangkul, Executive Director
2. Mr. Kiyotaka Nakamura, Executive Director
3. Assoc. Prof. Dr. Kamales Suntivejkul, 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 5th January 2022 – 20th February 2022. 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. Sirisak Tirawattanangkul, Mr. Kiyotaka Nakamura and Assoc. Prof. Dr. Kamales Suntivejkul) 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. Therefore, these three (3) directors were nominated to be reappointed as directors for one more term.

Mr. Sirisak Tirawattanangkul, 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. Sirisak Tirawattanangkul for one more term with unanimous vote of the shareholders attending the meeting and having rights to vote.

The number of invalid votes of Mr. Sirisak Tirawattanangkul: 10,026,013 invalid votes.

Voting	Number of Shares (1 share = 1 vote)	% of shareholders present and eligible for voting
1.Approve	250,145,391	100.00
2.Disapprove	0	0.00
3.Abstain	0	0.00
4.Invalid	0	-
Total Votes	250,145,391	100.00

2. The AGM considered and approved to re-elect Mr. Kiyotaka Nakamura for one more term with unanimous 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	260,171,404	100.00
2.Disapprove	0	0.00
3.Abstain	0	0.00
4.Invalid	0	-
Total Votes	260,171,404	100.00

3. The AGM considered and approved to re-elect Assoc. Prof. Dr. Kamales Suntivejkul for one more term with unanimous 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	260,171,404	100.00
2.Disapprove	0	0.00
3.Abstain	0	0.00
4.Invalid	0	-
Total Votes	260,171,404	100.00

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

Agenda 6: To consider and approve remuneration for the Board of Directors and other committees for the year 2022

Chairman stated that Nomination and Remuneration Committee Meeting No. 2/2022 and the Board of Directors Meeting No. 1/2022 on 23rd February, 2022 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 performances, and the country's economic situations, they agreed that:

The remuneration in 2022 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 seven (8) 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 2022

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

Summary of Annual Remuneration Rates for 2022

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 and Mr. Masakazu Kawamura, directors and representatives from TIS Inc., waived the

remuneration for directors throughout their terms 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.

Resolution: The AGM reviewed and approved the remuneration of the board and each committee in 2022 for a total of 4,164,000 baht, consisting of:

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 the votes not less than 2 in 3 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	260,171,404	100.00
2.Disapprove	0	0.00
3.Abstain	0	0.00

4.Invalid	0	-
Total Votes	260,171,404	100.00

Agenda 7: To consider and approve the auditors for the year 2022 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 2022, 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. Having experience in auditing of the Company and its affiliates
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 having qualifications that are not in conflict with the rules of the Stock Exchange of Thailand
3. The service rates that offered are constant, which is 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. Mr. Khitsada Lerdwana	4958	2 year	And/Or
2. Mrs. Ponnard Paochareoen	5238	2 year	And/Or
3. Ms. Manee Rattanabunnakit	5313	2 year	

In addition, Chairman proposed to maintain the auditor's remuneration for the year 2022 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. Mr. Khitsada Lerdwana	4958	And/Or
2. Mrs. Ponnard Paochareoen	5238	And/Or
3. Ms. Manee Rattanabunnakit	5313	

Being the auditors of the Company in 2022 from EY Company Limited and maintaining the remuneration of 1,430,000 baht per year with unanimous 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	260,171,404	100.00
2.Disapprove	0	0.00
3.Abstain	0	0.00
4.Invalid	0	-
Total Votes	260,171,404	100.00

Agenda 8: Other matters (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 1 A shareholder asked whether the company has a plan to join the Opportunity Day giving investors a better understanding of the company or not.

Answer 1 Mr. Siriwat Vongjarukorn, Chief Executive Officer, clarified that there is no plan to join the Opportunity Day due to the nature of MFEC's operation as a sustainable growth. From the results of the last 3-4 years, it could be seen that MFEC has a plan to grow at least 15% per year and exceed the target for 2-3 consecutive years. The sustainable growth plan will help MFEC's business growth doubling every 5 years, unlike operating in a short-term speculative business which investors are interested in short-term growth by quarter on quarter, year on year. At the same time, MFEC recognizes the importance of communicating information with shareholders and investors. Therefore, there is a plan to meet with analysts on a quarterly basis by inviting analysts and investors to meet and chat at the Head Office.

Question 2 A shareholder asked whether the company would invest in Cryptocurrency or having an opinion on this or not.

Answer 2 Mr. Siriwat Vongjarukorn, Chief Executive Officer, clarified that MFEC invests in Blockchain technology, but there has no policy to speculate on digital currency (Cryptocurrency). From the previous year, MFEC has invested and being as a Tech Partner with Bitkub and JFIN. In the future, if there is a business that uses Blockchain technology that is a digital currency business (Cryptocurrency), MFEC has the ability to understand that technology and develop for our partners or customers.

Question 3 A shareholder asked how MFEC had used the strengths of having TIS Inc. as a major shareholder.

Answer 3 Mr. Siriwat Vongjarukorn, Chief Executive Officer, clarified that TIS Inc. became a major shareholder of MFEC during the COVID-19 crisis. It was unable to fully utilize the potential at this point. TIS Inc. and MFEC plan to work together and build a market share of 500 million baht per year. The strength of TIS Inc. is a large organization, having a lot of cash flow and ready to support short-term and medium-term investments if MFEC sees an opportunity to grow on that thing.

Question 4 A shareholder inquired whether TIS, which has acquired a major shareholding, has helped the company in a concrete way or not and what strategies will be applied to MFEC.

Answer 4 Mr. Kiyotaka Nakamura, the representative director of TIS Inc. (Ms. Tharinee Varuntepruksa, Japanese interpreter), clarified that TIS Inc.'s cooperation with MFEC is a collaboration in various projects by providing financial support as Chief Executive Officer informed previously. This TIS Inc.'s strong cooperation can enable MFEC to grow both in Thailand and the ASEAN region.

Company Secretary added that shareholders who have suggestions for improving the meeting via electronic media, they could send suggestions and comments to the e-mail: Secretary@mfec.co.th in order to improve for the next meeting, and would like to thank all shareholders at this opportunity.

When no one proposed any other matters, Chairman thanked all of the shareholders and declared the meeting adjourned at 11.20 hours.

- Sirisak Tirawattanangkul-

(Mr. Sirisak Tirawattanangkul)
Chairman

For Agenda Item No.2 To acknowledge the performance of the Company in 2022
Financial Summary for the Year 2022

Item Description	Consolidated Financial Statement		
	Y2022	Y2021	Y2020
Total Revenues (Mil. Baht)	5,912.00	5,206.50	4,740.32
Revenues from Sales and Services (Mil. Baht)	5,846.80	5,174.36	4,670.82
Gross Profit (Mil. Baht)	1,034.90	910.28	857.96
Net Profit (Loss) (Mil. Baht)	234.93	256.99	244.62
Total Assets (Mil. Baht)	6,276.04	5,656.58	5,124.00
Total Liabilities (Mil. Baht)	4,218.21	3,642.84	3,191.48
Shareholders equity of the Company (Mil. Baht)	2,057.83	2,013.74	1,904.73
Minority shareholders of subsidiaries (Mil. Baht)	28.17	25.39	27.79
Profitability:			
Gross Profit Margin (%)	17.70%	17.59%	18.37%
Net Profit (Loss) Margin (%)	3.97%	4.94%	5.16%
Return on investment:			
Return on assets (%)	3.74%	4.54%	4.77%
Return on equity (%)	11.42%	12.76%	12.84%
Liquidity & Stability of the service :			
Current ratio (Times)	1.34	1.40	1.48
Liquidity ratio (Times)	1.24	1.30	1.33
Asset Turnover			
Inventory turnover ratio	2.78	2.97	3.78
Average product sales period	130	121	95
Accounts receivable turnover ratio	3.72	3.00	2.78
Average collection period	97	120	129
Trade payable turnover ratio	5.62	4.26	4.79
Average repayment period	64	85	75
Cash Cycle	163	156	149
Capital Structure Ratio:			
Debt to equity ratio (Times)	2.08	1.83	1.70
Per Share Data:			
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)	4.66	4.56	4.31
Net Profit (Loss) (Baht/Share)	0.53	0.58	0.55
Dividends(Baht/Share) *	0.40	0.40	0.40

Remark: The Board of Directors' Meeting No.1/2023 held on 22nd February 2023 passed a resolution to pay dividends for the year 2022 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 2023 on 24th April 2023 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 2018-2022

	Performance of the Year				
	2022	2021	2020	2019	2018
Ordinary share as of 31 st December (shares)	441,453,555	441,453,555	441,453,555	441,453,555	441,453,555
Unappropriated retained earnings as of 31 st December (Mil. THB)	442.65	452.28	402.12	334.22	209.68
Net profit (Mil. THB)	167.59	226.27	234.63	223.60	(83.00)
Earnings per share (Baht/share)	0.38	0.51	0.53	0.51	(0.19)
Dividend payment (Mil. Baht)	176.58	176.58	176.58	154.51	88.29
Dividend per share (Baht/share)	0.40	0.40	0.40	0.35	0.20
Dividend payout ratio (percent) Calculated from the annual dividend compared to the net profit	105.26	78.04	75.26	69.10	-
Dividend payout ratio (percent) Calculated from the annual dividend compared to accumulated profit	39.89	39.04	43.91	46.23	42.11

Remark:

1. The dividend payout is the amount of dividend for a whole year to net profit as of 31 December 2022. The Board of Directors' Meeting No. 1/2023 resolved to propose Annual General Meeting of the Shareholders 2023 to review the dividend payment for the year 2021 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	3 May 2023
The dividend payment date	19 May 2023

For Agenda 5 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. Siriwat Vongjarukorn

Type of Directors : Director/Chief Executive Officer/Member of the
for Appointment Nomination and Remuneration Committee

Age : 54 years old

Nationality : Thai

Education Degree : Honorary Doctorate Degree of Information Technology, Sripatum University
Bachelor of Engineering, Chulalongkorn University

Training : DAP, DCP Programs of IOD

MFEC share ownership : 18,405,659 shares or 4.17% of shares eligible for voting

Number of years for the position of director: 19 years; and combined with the proposed term: 22 years

Work Experience in Five (5) Years

1. Director of MFEC and its subsidiaries

MFEC Group	Term	Position	No. of Meetings Attended
MFEC PCL.	2003 – Present 2014 – Present 2016 – Present	Director Chief Executive Officer Member of the Nomination and Remuneration Committee	6/6 9/9 4/4
I2 Enterprise PCL.	2020 – Present	Director	
Venture Lab Company Limited	2021 – Present	Director	
Angstrom Solutions Company Limited	2017 – Present	Director	
Promptnow Company Limited	2013 – Present	Director	
M.I.S.O Digital Company Limited	2011 – Present	Director	
Praln FinTech Company Limited	2005 – Present	Director	

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

Other Listed Companies		Non-Listed Enterprises (Important)		Other Enterprises Competing/Related to MFEC's Businesses	
No.	Position	No.	Position	No.	Position
2	Director, I2 Enterprise PCL. Director, Veranda Resort PCL. Director, Matichon PCL.	1	Director, Omega Grit Company Limited	-	-None-





Performance in 2022:

Board of Directors
1. Govern business operations to follow legal requirements, the company's objectives, Articles of Association and the shareholders' meeting resolutions as well as responsibilities to the society, communities and environment. 2. Set vision, direction, strategies, major business plans, and estimate risks for the management, and monitor the plan implementation. 3. Promote business operations, based on the corporate governance.
Nomination & Remuneration Committee
1. Screen and nominate qualified candidates for the positions of board members, directors of committees, and forward the list to the board. 2. Review proper remuneration rates of the board members, directors of committees and make comparison with other companies in the industry and forward the remuneration rates to the board.

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

Note: The committee has considered and found that the individuals nominated in this round have passed the company's designated process and have the qualifications in accordance with relevant criteria and suitable for the company's business. They have gone through a screening and thorough review with caution, and were presented to the Nomination and Remuneration Committee Meeting, 2nd round of 2566 and subsequently proposed to the Board of Directors Meeting, 1st round of 2566, on February 22, 2566.



1.2 Mr. Thanakorn Charlee

Type of Directors : Director/Executive Director/
for Appointment Member of the Risk Management,
Corporate Governance and Sustainability Committee

Age : 54 years old

Nationality : Thai

Education Degree : Bachelor of Engineer, Chulalongkorn University

Training : DAP, HRP Programs of IOD by Thai Institute of Directors (IOD)

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

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

Work Experience in Five (5) Years

1. Director of MFEC and its subsidiaries

MFEC Group	Term	Position	No. of Meetings Attended
MFEC PCL.	2015 - Present	Director Executive Director Member of the Risk Management, Corporate Governance and Sustainability Committee	6/6 9/9 4/4
Venture Lab Company Limited	2021 – Present	Director	
Data Café Company Limited	2020 – Present	Director	
M.I.S.O Digital Company Limited	2020 - Present	Director	
MSyne Innovations Company Limited	2018 – Present	Director	
Digital Savvy Company Limited	2017 – Present	Director	
Praln FinTech Company Limited	2015 – Present	Director	
Motif Technology PCL.	2011 - Present	Director	

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-	2 Company	Director, Coach Marketing Company Limited Director, A-Brand Intertrade Company Limited	-	-None-

Performance in 2022:

Board of Directors
<ol style="list-style-type: none"> 1. Govern business operations to follow legal requirements, the company's objectives, Articles of Association and the shareholders' meeting resolutions as well as responsibilities to the society, communities and environment. 2. Set vision, direction, strategies, major business plans, and estimate risks for the management, and monitor the plan implementation. 3. Promote business operations, based on the corporate governance.



Risk Management & CG Committee
<p><u>Risk Management</u></p> <ol style="list-style-type: none"> 1. Consider the risk management framework and screen risks with impacts to the company and its subsidiaries’ strategic goal achievement. 2. Consider, screen, assess factors and give opinions on risks which may affect the company and its subsidiaries’ goal achievement. 3. Acknowledge the risk management reports and monitor progress of risk management as well as focus on planning risk prevention of the company and its subsidiaries in the future. <p><u>Corporate Governance</u></p> <ol style="list-style-type: none"> 1. Improve the corporate governance policy and its sub policies. 2. Give advice on corporate governance principles. 3. Promote the employees to be trained and propose the board for membership application for CAC. <p><u>Sustainability</u></p> <ol style="list-style-type: none"> 1. Provide advice and recommendations on operating dimensions in environmental, social, governmental, and economic aspects for sustainable long-term business operations. 2. Monitor progress against various indicators and provide advice on sustainability-related reporting. 3. Provide guidance on developing or reviewing policies and practices related to organizational sustainability.

Criminal Records for 10 Years

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

Note: The committee has considered and found that the individuals nominated in this round have passed the company's designated process and have the qualifications in accordance with relevant criteria and suitable for the company's business. They have gone through a screening and thorough review with caution, and were presented to the Nomination and Remuneration Committee Meeting, 2nd round of 2566 and subsequently proposed to the Board of Directors Meeting, 1st round of 2566, on February 22, 2566.

13 Dr. Charn Tharawas

Type of Directors : Independent Director/Member of the Nomination and
for Appointment Renumeration Committee/ Member of the Risk Management,
Corporate Governance and Sustainability Committee

Age : 71 years old

Nationality : Thai

Education Degree : Ph. D., Finance, Western American University, U.S.A.
Master's Degree, Business Administration, Kasetsart University
Bachelor's Degree, Economics, Thammasat University

Training : DAP, DCP, AACP Programs of IOD

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

Number of years for the position of director: 6 years; and combined with the proposed term: 9 years



Work Experience in Five (5) Years

1. Director of MFEC and its subsidiaries

MFEC Group	Term	Position	No. of Meetings Attended
MFEC PCL.	2016 – Present	Independent Director Member of the Nomination and Renumeration Committee Member of the Risk Management, Corporate Governance and Sustainability Committee	6/6 4/4 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
-	-None-	2 Company	Director, Inter Capital Leasing Company Limited Director, C. Am Creation Company Limited	-	-None-

Performance in 2022

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

Nomination and Remuneration Committee
<p>1. Screen and nominate qualified candidates for the positions of board members, directors of committees, and forward the list to the board.</p> <p>2. Review proper remuneration rates of the board members, directors of committees and make comparison with other companies in the industry and forward the remuneration rates to the board.</p>
Risk Management, Corporate Governance and Sustainability Committee
<p><u>Risk Management</u></p> <p>1. To review and revise the Charter of Risk Management and Corporate Governance Committee</p> <p>2. Consider the risk management framework and screen risks with impacts to the company and its subsidiaries' strategic goal achievement.</p> <p>3. Consider, screen, assess factors and give opinions on risks which may affect the company and its subsidiaries' goal achievement.</p> <p>4. Acknowledge the risk management reports and monitor progress of risk management as well as focus on planning risk prevention of the company and its subsidiaries in the future.</p> <p><u>Corporate Governance</u></p> <p>1. Improve the corporate governance policy and its sub policies.</p> <p>2. Give advice on corporate governance principles.</p> <p>3. Promote the employees to be trained and propose the board for membership application for CAC.</p> <p><u>Sustainability</u></p> <p>1. Provide advice and recommendations on operating dimensions in environmental, social, governmental, and economic aspects for sustainable long-term business operations.</p> <p>2. Monitor progress against various indicators and provide advice on sustainability-related reporting.</p> <p>3. Provide guidance on developing or reviewing policies and practices related to organizational sustainability.</p>

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. 1/2022 and proposed to the Board of Directors Meeting No. 1/2021 on 23 February 2022. 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)

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



3 . Procedures to Nominate Candidates for the Positions of Directors

- 3.1 Company Secretary informs regulations that allow the shareholders to nominate a candidate (s) to hold a position of a director through the Stock Exchange of Thailand and the company's website <https://ir.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 2022, the Board of Directors consisted of ten (10) members. (Eight (8) of which had their domiciles in the Kingdom of Thailand. Five (5), or 50% of total, were independent directors. Four (4) of total were those with knowledge in accounting and finance. They were Mr. Anant Leetrakul, Prof. Dr. Uthai Tanlamai, Ass. Prof. Dr. Kamales Santivejkul and Dr. Charn Tharawas.



For Agenda Item No. 6 To review and approve the remuneration for the committees in the year 2023

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 2023 with the following details;

Remuneration for the Board			
Remuneration Elements	Proposed 2023	2022	2021
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, Corporate Governance and Sustainability Committee 3. Nomination and Remuneration Committee			
Remuneration Elements	Proposed 2023	2022	2021
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, Corporate Governance and Sustainability Committee)	60,000	60,000	60,000
3. Any other benefits	-none-	-none-	-none-

Remark:

1. The following annual remuneration rates for the Board members are proposed for the year 2023 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 2023 as follows;
 The remuneration rate for three (3) Audit Directors at 22,000 baht per month per person for a total of 264,000 baht per year
 Total remuneration is 792,000 baht per year.
3. The following monthly remuneration rates for Risk Management and Corporate Governance Directors are proposed for the year 2023 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 180,000 baht per year.
 Total remuneration is 972,000 baht per year.
 *Remuneration will be waived for Mr. Thanakorn Charlee 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 2023 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 528,000 baht per year.
 Total remuneration is 792,000 baht per year.
 *Remuneration will be waived for Mr. Siriwat Vongjarukorn who is Executive Director and also 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 2023. This follows duties of the Board and each committee.

For Agenda Item No. 7 To review and approve the auditors and remuneration for the year 2023

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. Mr. Khitsada Lerdwana	4958	3 year
And/Or 2. Ms. Manee Rattanabunnakit	5313	3 year
And/Or 3. Mr. Termphong Opanaphan	4501	0 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 10 subsidiaries, consisting of
 - 2.1 Prain FinTech Company Limited
 - 2.2 MISO Digital Company Limited
 - 2.3 Business Application Company Limited
 - 2.4 Motif Technology Public Company Limited
 - 2.5 Hongson Company Limited



2.6 MSyne Innovations Company Limited

2.7 Playtorium Solutions Company Limited

2.8 Data Café Company Limited

2.9 Joint Venture Business Power M

2.10 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 2023 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 2021 - 2023

Item	Up	2023 (Proposed)	2022	2021
	%			
<u>Audit Fee for MFEC Public Company Limited</u>				
• Audit fee and fee for preparation of consolidated financial statements	-	1,430,000	1,430,000	1,430,000
Non - Audit Fee	-	-None-	-None-	-None-
Total of MFEC's Audit Remuneration	-	1,430,000	1,430,000	1,430,000

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



MFEC/CSOT006/2023

29 March 2023

Dear Shareholder

MFEC Public Company Limited

Subject: Proxy for Annual General Meeting of the Shareholders 2023

The Company would like to make clarification on proxy for the Annual General Meeting of Shareholders 2023 is the electronic media meeting (E-AGM) which will take place on Monday 24 April 2023, 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 9*. The Company disseminates the Invitation Letter for Annual General Meeting of Shareholders 2023 with detailed information for the AGM and proxy forms in its website <https://ir.mfec.co.th/>. The shareholder is able to gain access into the information and use it as appropriate. Please kindly send back this document to the company in advance before the meeting on April 21, 2023 for preparation purposes.

For your acknowledgement

Yours Truly,

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

(Mr. Sirisak Thirawattanangkul)
Chairman

**The Board's members who act as the proxy holders
in Annual General Meeting of the Shareholders 2023**

List of Director	Age	Address	Stake in Agenda
1. Mr. Anan Leetrakul Independent Director/Chairman of the Nomination and Remuneration Committee	82	26 Soi Ramkhamhaeng 21 (Nawasri3), Phlapphla, Wangthonglang, Bangkok 10310	6
2. Mr. Suchart Thammakitkul Independent Director/ Chairman of the Audit Committee	74	230/57 Soi St. Louis 3, Chan Road, Thoong Wat Don, Sathorn, Bangkok 10120	6
3. Prof. Dr. Uthai Tanlamai Independent Director/Audit Director/ Chairman of the Risk Management, Corporate Governance and Sustainability Committee	70	2/66 Royal Place 1, Soi Mahardlekluang 1, Lumpini, Pathumwan, Bangkok 10330	6
4. Ass. Prof. Dr. Kamales Santivejkul Independent Director/Audit Director/ Risk Management, Corporate Governance and Sustainability Committee/Nomination and Remuneration Director	71	12/1 Soi Saimit, Bangchak, Phrakhanong, Bangkok 10260	6
5. Dr. Charn Tharawas Independent Director/Nomination and Remuneration Director	71	54 Soi Rattanathibet 24, Rattanathibet Road, Bangkasor, Mueang, Nonthaburi 11000	5,6

Remarks: Dr. Charn Tharawas 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 compensate

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 21 April 2023

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 9*.

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 21 April 2023** to:

Office of Corporate Secretary,
MFEC Public Company Limited, 333 Lao Peng Nguan Tower, 21st Floor,
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

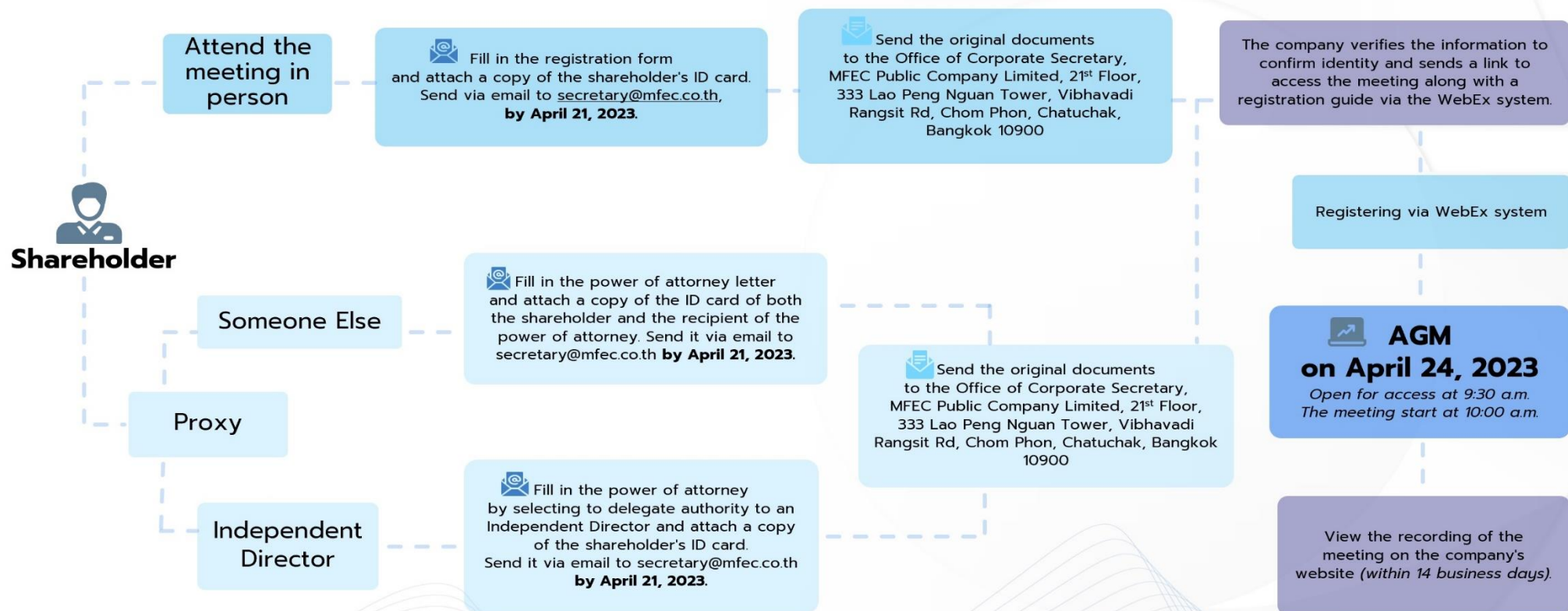
vote disagree or abstain, shall send the voting messages via the WebEx system by requesting the following information:

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

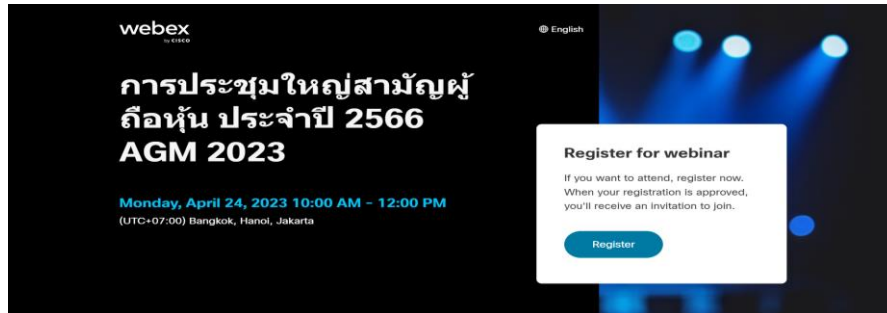
1. One (1) share shall be counted as one (1) vote. A resolution requires a majority of vote, except that the law designates as others.
2. In the counting of votes in each agenda, the Company would count only the disapprove and abstain votes. These votes would be deducted from all the qualified votes 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 to participate in the AGM 2023 (E-AGM)

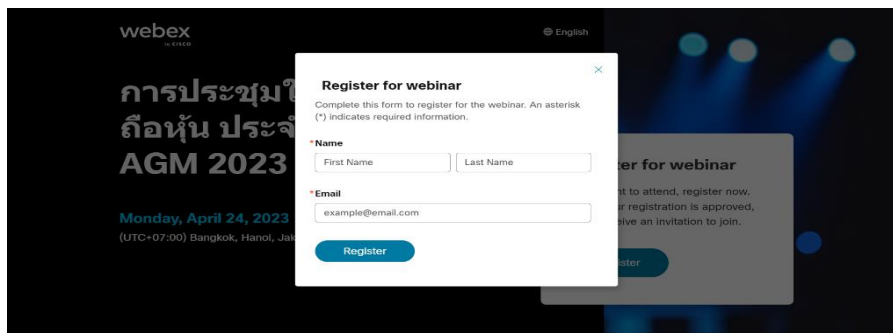


➤ **Steps of Registration and Joining Cisco WebEx Event on your browser**

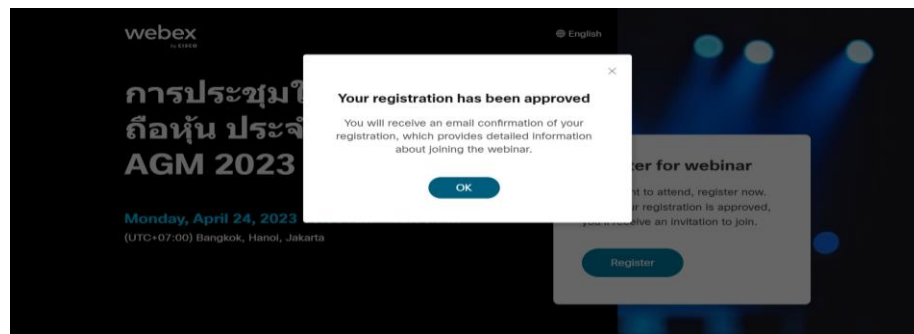
1. When receiving an email notification about registering for the AGM 2023, you can register by clicking on the registration link.
2. After accessing the website, click on the 'Register' button.



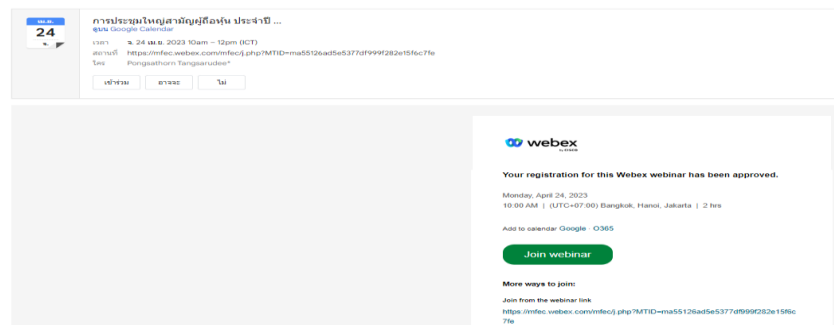
3. Register by filling in all the required information in each field and then clicking on 'Register'.



4. After completing the registration, the screen will display the website page as shown in the image.

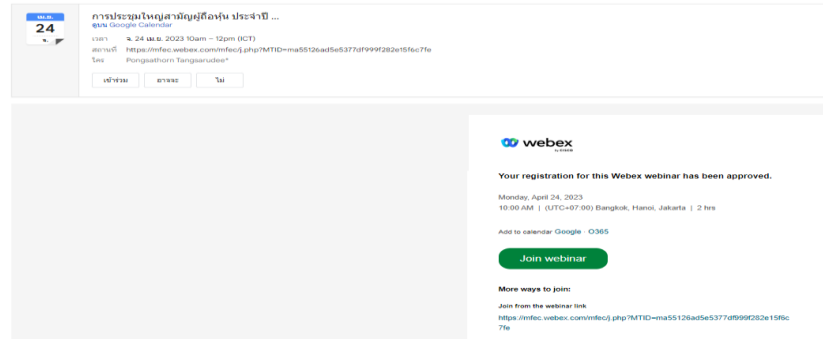


And there is an email confirming the registration, as shown in the image.

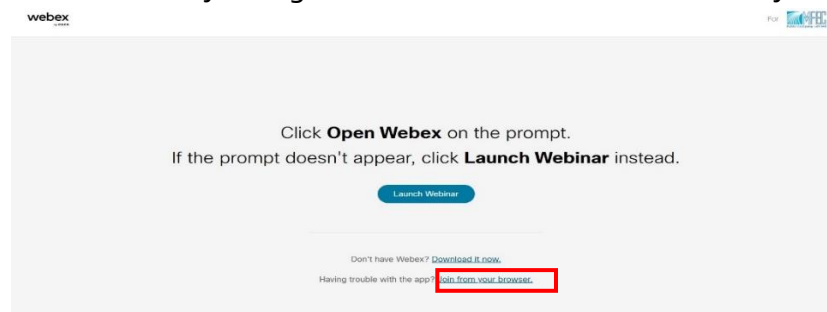


5. Participation in the meeting.

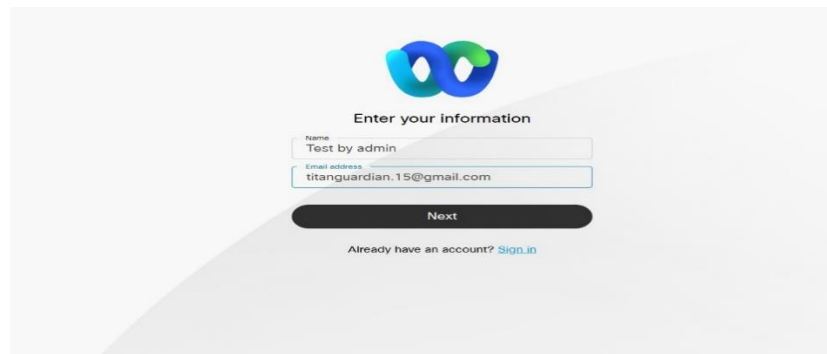
5.1 Click on the 'Join Webinar' button from the email you received.



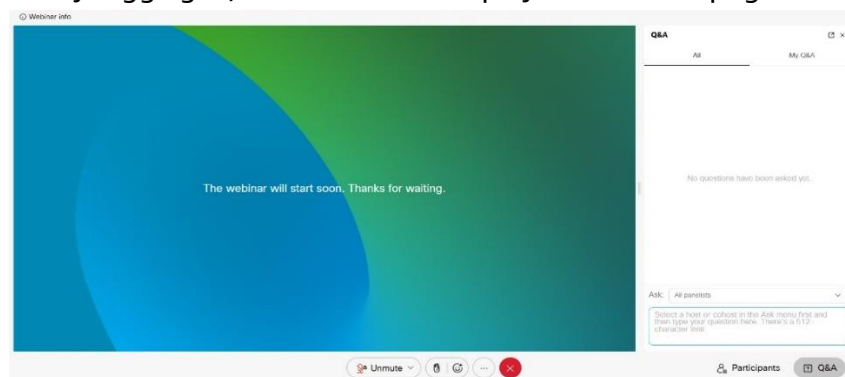
5.2 Enter the information you registered with and click on the 'Join by browser' button.



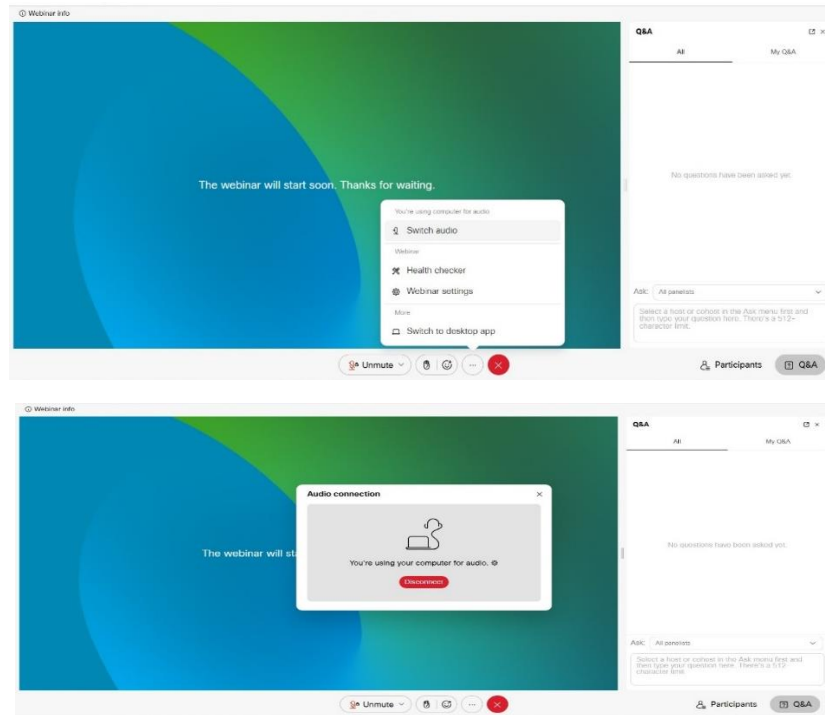
6. Enter your name and email address, and then click on the 'Next' button.



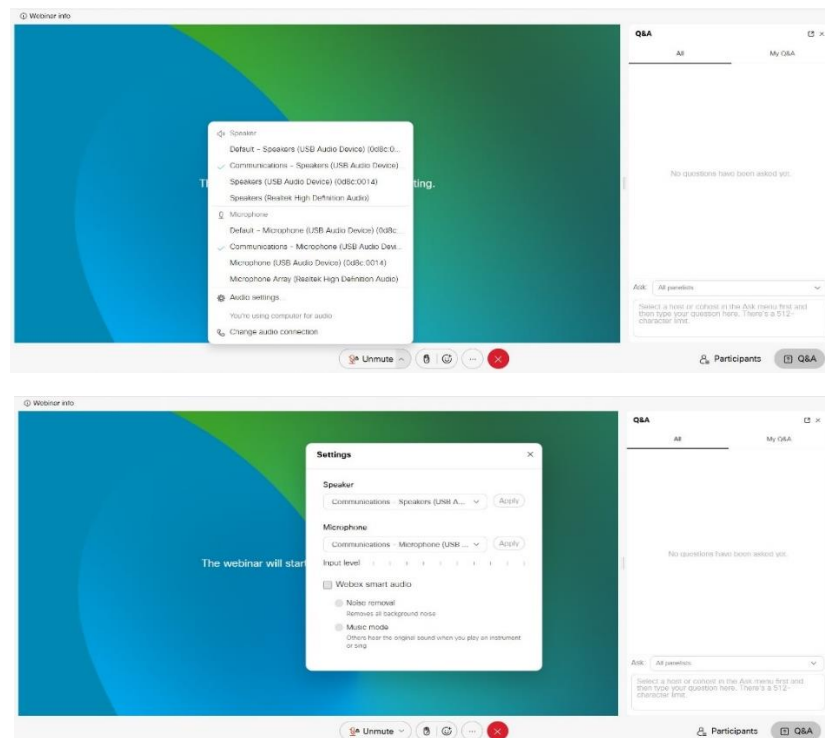
7. After successfully logging in, the screen will display the website page as shown in the image.




8. Click on the 'Connect' button to connect the audio device.

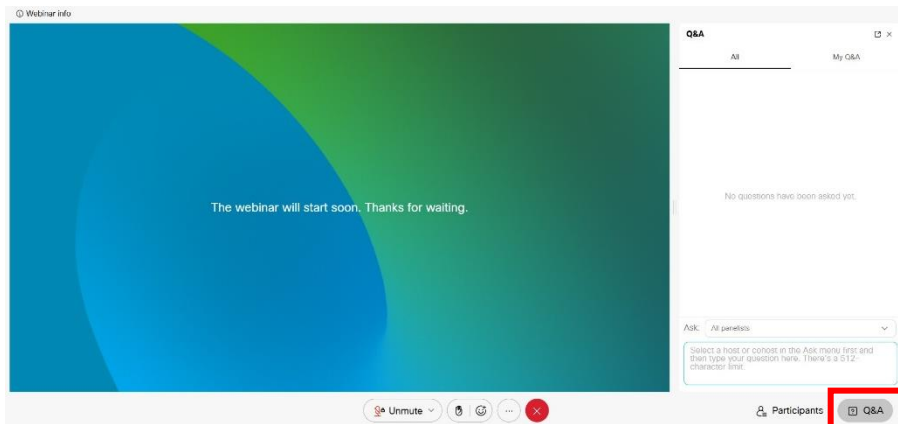


9. Check that the audio device is connected. The screen will display the result as shown in the image. If you need to change your headset or microphone, select the gear icon and change the device.



Steps of Q&A and question voting

Tap  Q&A window will appear, where you can ask questions and vote, as shown in the image.



How to vote for each agenda item.

1. Voting for each agenda item is done by casting one vote per share. Shareholders or proxies must cast one of the following: for, against, or abstain. Partial voting is not allowed.
2. 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.

Example

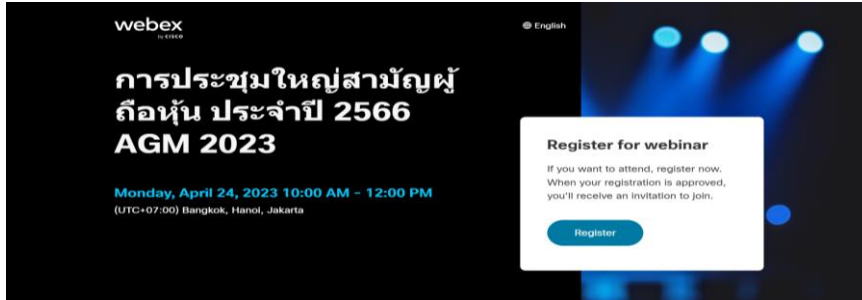
Sawasdee Taweasin Meeting Attendee in person Agenda x is disagree.

1100xxxxxxxx8 giving proxies to Mr. Sawasdee Taweasin Agenda x is abstain voting.

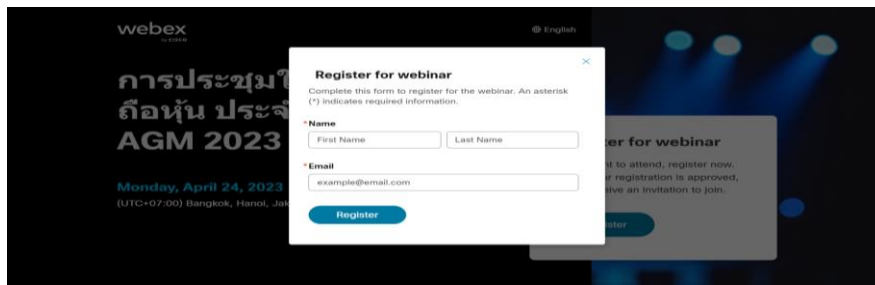
Note: Only shareholders who have not voted before are eligible.

➤ **Steps of Registration and Joining Cisco WebEx Event on your desktop and mobile application**

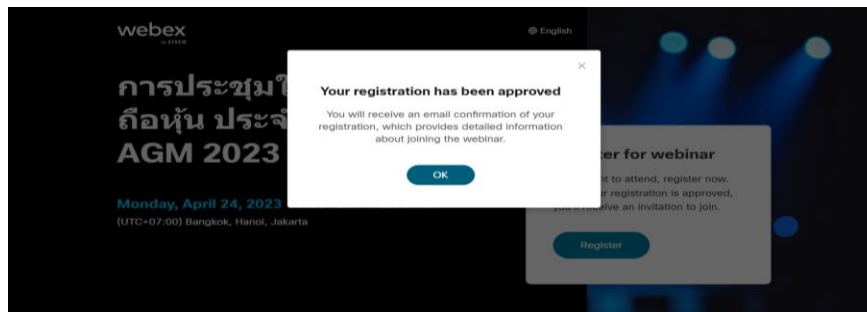
1. When receiving an email notification about registering for the AGM 2023, you can register by clicking on the registration link.
2. After accessing the website, click on the 'Register' button.



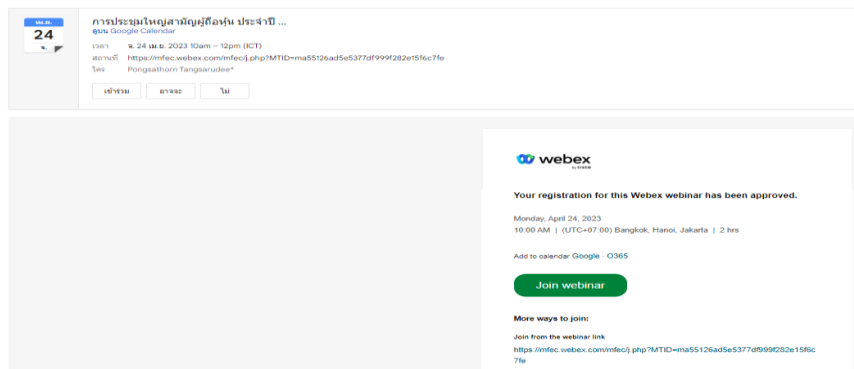
3. Register by filling in all the required information in each field and then clicking on 'Register'.



4. After completing the registration, the screen will display the website page as shown in the image.

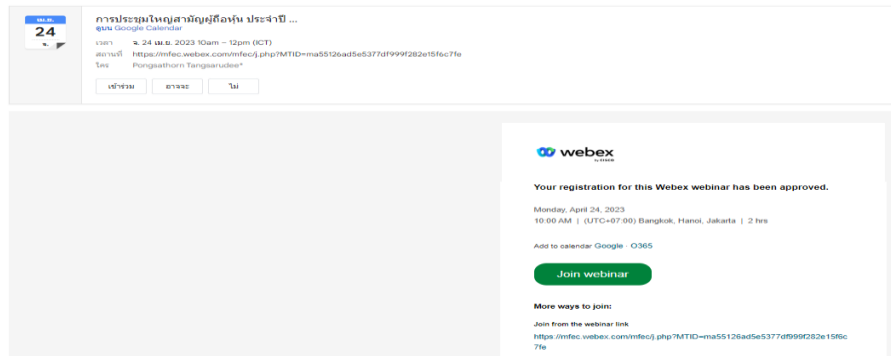


And there is an email confirming the registration, as shown in the image.

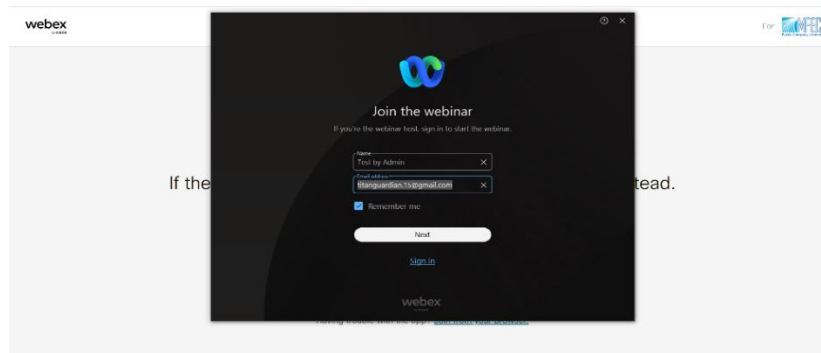


5. Participation in the meeting.

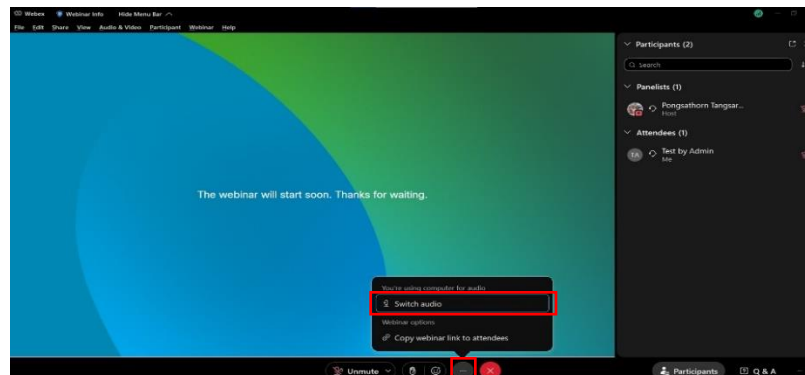
5.1 Join Webinar" button on the registration confirmation email page.

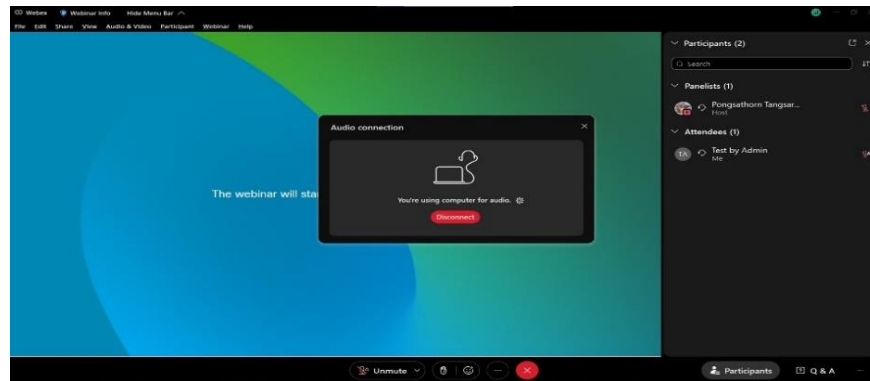


5.2 Fill in the registration information and click the "Next" button.

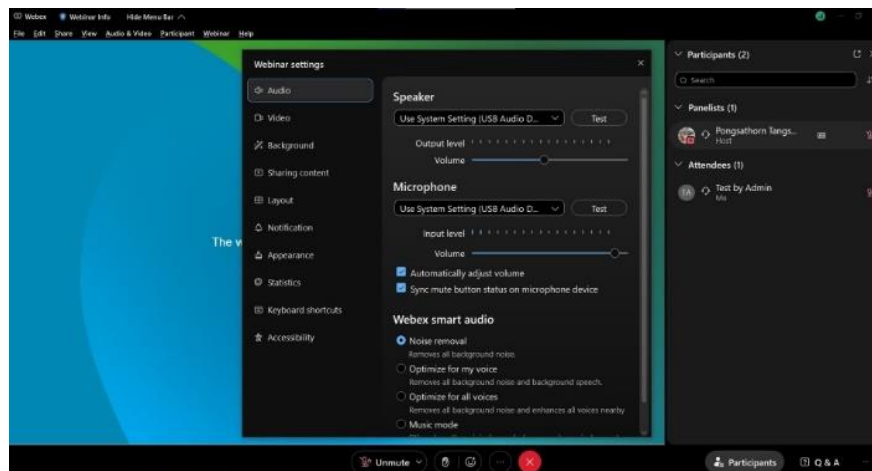


6. Check the audio system by selecting the Audio Connection as shown in the picture.




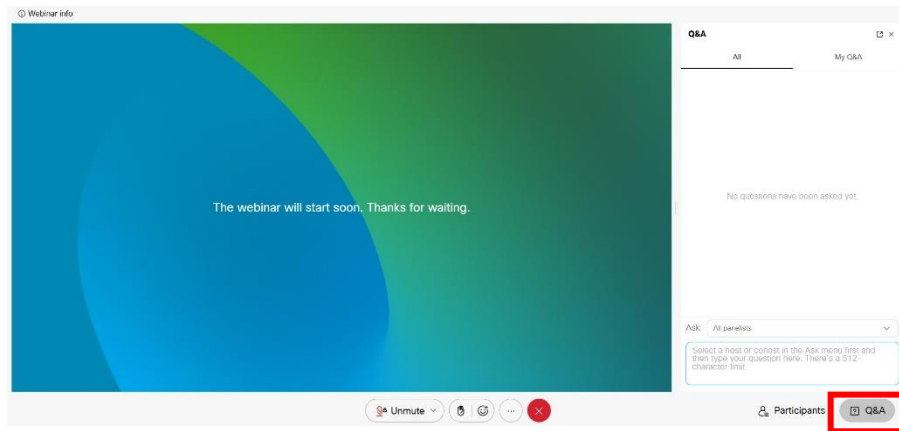


7. Check if the audio device is connected. The result will be displayed as shown in the picture. If you want to change the headphone or microphone device, select the gear icon and change the device.



Steps of Q&A and question voting

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How to vote for each agenda item.

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Example

Sawasdee Taweessin Meeting Attendee in person Agenda x is disagree.

1100xxxxxxx8 giving proxies to Mr. Sawasdee Taweessin Agenda x is abstain voting.

Note: Only shareholders who have not voted before are eligible.



หนังสือมอบฉันทะ (แบบ ข.)

Proxy Form (Form B)

เขียนที่.....
Issued at

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

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

อยู่บ้านเลขที่..... ถนน..... ตำบล/แขวง..... 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 82 ปี
Mr.Anan Leetrakul Independent Director Age
อยู่บ้านเลขที่ 26 ซอยรามคำแหง 21 (นครศรี3) แขวงพลับพลา เขตวังทองหลาง กรุงเทพฯ 10310 หรือ
26 Soi Ramkhamhaeng 21 (Nawasri3), Phlapphla, Wangthonglang, Bangkok 10310 Or
3. นายสุชาติ ธรรมापัทติกัญกุล กรรมการอิสระ อายุ 74 ปี
Mr.Suchart Thammapitagkul Independent Director Age Or
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 70 ปี
Prof.Dr.Uthai Tanlamai Independent Director Age หรือ
อยู่บ้านเลขที่ 2/66 รอยัลเพลส1 ซอยมหาเดเล็กหลวง1 แขวงลุมพินี เขตปทุมวัน กรุงเทพฯ 10330 หรือ
2/66 RoyalPlace1, Soi Mahadleklung1, Lumpini, Pathumwan, Bangkok 10330 Or
5. ศ.ดร.กมลเสณี สันติเวชกุล กรรมการอิสระ อายุ 71 ปี
Ass.Prof.Dr.Kamales Santivejkul Independent director Age หรือ
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 71 ปี
Dr. Charn Tharawas Independent director Age หรือ
อยู่บ้านเลขที่ 54 ซอยรัตนนิเบศร์24 ถนนรัตนนิเบศร์ ตำบลบางกะปิ อำเภอเมือง จ.นนทบุรี 11000 หรือ
54 Soi Rattanathibeth24, Rattanathibeth Rd., Bang kraso, Mueang, Nonthaburi 11000 Or

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมใหญ่สามัญผู้ถือหุ้น
Any one person as my/our proxy to attend and vote at Annual Ordinary General Shareholders Meeting (E-AGM) 2023

ผ่านระบบอิเล็กทรอนิกส์ (E-AGM) ประจำปี 2566 ในวันที่ 24 เมษายน 2566 เวลา 10.00 น. ณ อาคารสำนักงานใหญ่
to be held on Monday April 24, 2023 at 10.00 hours at the Conference Room on head office,
เอสเจ อินฟินิตี้วัน บิซิเนส คอมเพล็กซ์ เลขที่ 349 ถนนวิภาวดีรังสิต แขวงจอมพล เขตจตุจักร กรุงเทพฯ 10900
SJ infinite one business complex, 349 Vibhavadi Rangsit Rd., Chompol ,ChatuChak, Bangkok 10900



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

วาระที่ 1 พิจารณารับรองรายงานการประชุมใหญ่สามัญผู้ถือหุ้น ประจำปี 2565

Agenda 1 : To consider and adopt the Minutes of the ordinary General Meeting of the Shareholders 2022

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

วาระที่ 2 รับทราบรายงานผลการดำเนินงานของบริษัทในรอบปี 2565

Agenda 2 : To consider and acknowledge the report of the Board of Directors of the work done for the year 2022.

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

วาระที่ 3 พิจารณาและอนุมัติงบแสดงฐานะการเงินบัญชีกำไรขาดทุนสำหรับปี สิ้นสุด ณ วันที่ 31 ธันวาคม 2565

Agenda 3 : To consider and approve the statement of financial for the fiscal year ended December 31, 2022.

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

วาระที่ 4 พิจารณาและอนุมัติการจัดสรรเงินกำไรเพื่อการจ่ายเงินปันผลแก่ผู้ถือหุ้น

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 พิจารณาและอนุมัติการเลือกตั้งกรรมการแทนกรรมการที่ครบกำหนดออกตามวาระ

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

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(A) The Proxy may consider the matters and vote on my / our behalf as the Proxy deems appropriate in all.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(B) The Proxy may consider the matters and votes in accordance with the following:
- เห็นด้วยกับการแต่งตั้งกรรมการทั้งชุด.....เสียง
Approve for the election and appointment of the whole set of Directors.....votes
- เห็นด้วยกับการแต่งตั้งกรรมการบางราย
Approve for the election and appointment of certain Directors as follows:



1. ชื่อกรรมการ นายศิริวัฒน์ วงศ์จารุกORN
Name of the Director Mr. Siriwat Vongjarukorn
 เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
 Approve votes Disapprove votes Abstain votes
2. ชื่อกรรมการ นายธนกร ชาลี
Name of the Director Mr. Thanakorn Charlee
 เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
 Approve votes Disapprove votes Abstain votes
3. ชื่อกรรมการ ดร.ชาญ ธาระवास
Name of the Director Dr. Charn Tharawas
 เห็นด้วย.....เสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
 Approve votes Disapprove votes Abstain votes

วาระที่ 6 พิจารณาและอนุมัติการกำหนดค่าตอบแทนคณะกรรมการประจำปี 2566

Agenda 6 : To consider and approve determination of compensation to the Board of Directors in 2023.

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

วาระที่ 7 พิจารณาและอนุมัติแต่งตั้งผู้สอบบัญชี และกำหนดค่าตอบแทนประจำปี 2566

Agenda 7 : To consider and approve the appointment of the auditor and fix the remuneration for the year 2023.

- (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 พิจารณาและอนุมัติแก้ไขเปลี่ยนแปลงข้อบังคับบริษัท

Agenda 8 : To consider and approve the amendment of Articles of Association.

- (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 ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช้เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น
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 รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใดให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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
(.....)

- 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) ในการประชุมใหญ่สามัญผู้ถือหุ้น ประจำปี 2566 ในวันจันทร์ที่ 24 เมษายน 2566 เวลา 10.00 น. ณ ห้องประชุมสำนักงานใหญ่ อาคารเอสเจ อินฟินิตี้ วัน บิสซิเนสคอมเพล็กซ์ เลขที่ 349 ถนนวิภาวดีรังสิต แขวงจอมพล เขตจตุจักร กรุงเทพมหานคร 10900 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Grant of proxy as a shareholder of MFEC Public Company Limited. At the Ordinary Meeting of Shareholders 2022 to be held on Monday April 25, 2022 at 10.00 hours at the Conference Room on head office, 349 S infinite one business complex located at Vibhavadi Rangsit Rd., Chompol, 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:
- เห็นด้วยเสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

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

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
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- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
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- เห็นด้วยเสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

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

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



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

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

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
ปิดอากรแสตมป์
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 ซี จำกัด (มหาชน)
Being the shareholder of MFEC Public Company Limited

โดยถือหุ้นสามัญจำนวนทั้งสิ้นรวม.....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 82 ปี
Mr.Anan Leetrakul Independent Director Age

อยู่บ้านเลขที่ 26 ซอยรามคำแหง 21 (นครศรี3) แขวงพลับพลา เขตวังทองหลาง กรุงเทพฯ 10310 หรือ
26 Soi Ramkhamhaeng 21 (Nawasri3), Phlapphla, Wangthonglang, Bangkok 10310 Or

3. นายสุชาติ ธรรมพิทักษ์กุล กรรมการอิสระ อายุ 74 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 70 ปี
Prof.Dr.Uthai Tanlamai Independent Director Age

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

5. ศ.ดร.กมลเสณี สันติเวชกุล กรรมการอิสระ อายุ 71 ปี หรือ
Ass.Prof.Dr.Kamales Santivejkul Independent director Age Or

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 71 ปี หรือ
Dr. Charn Tharawas Independent director Age Or

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



คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมใหญ่สามัญผู้ถือหุ้น (E-AGM) ผ่านระบบอิเล็กทรอนิกส์ ประจำปี 2566 ในวันจันทร์ที่ 24 เมษายน 2566 เวลา 10.00 น. ณ ห้องประชุม สำนักงานใหญ่ อาคารเอสเจ อินฟินิตี้ วัน บิลซิเนก คอมเพล็กซ์ เลขที่ 349 ถนนวิภาวดีรังสิต แขวงจอมพล เขตจตุจักร กรุงเทพมหานคร 10900

Any one person as my/our proxy to attend and vote at Annual Ordinary General Shareholders Meeting (E-Meeting) 2023 To be held on Monday April 24, 2023 at 10.00 hours at the Conference Room Head Office, SJ Infinite one business complex, 349 Vibhavadi-Rangsit Rd., Chompol, Chatuchak, Bangkok 10900.

(3) ข้าพเจ้าขอมอบฉันทะเข้าร่วมประชุมและออกเสียงลงคะแนนในครั้งนี้นี้ดังนี้

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) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ดังนี้

I / We authorise my / our proxy to cast the votes on my / our behalf a the above meeting in the following

วาระที่ 1 พิจารณารับรองรายงานการประชุมใหญ่สามัญผู้ถือหุ้น ประจำปี 2565

Agenda 1 : To consider and adopt the Minutes of the ordinary General Meeting of the Shareholders 2022

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

เห็นด้วยเสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง

Approve votes Disapprove votes Abstain votes

วาระที่ 2 รับทราบรายงานผลการดำเนินงานของบริษัทในรอบปี 2565

Agenda 2 : To consider and acknowledge the report of the Board of Directors of the work done for the year 2022.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

เห็นด้วยเสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง

Approve votes Disapprove votes Abstain votes

วาระที่ 3 พิจารณาและอนุมัติงบแสดงฐานะการเงินบัญชีกำไรขาดทุนสำหรับปี สิ้นสุด ณ วันที่ 31 ธันวาคม 2565

Agenda 3 : To consider and approve the statement of financial for the fiscal year ended December 31, 2022.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

เห็นด้วยเสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง

Approve votes Disapprove votes Abstain votes

วาระที่ 4 พิจารณาและอนุมัติการจัดสรรเงินกำไรเพื่อการจ่ายเงินปันผลแก่ผู้ถือหุ้น

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 พิจารณาและอนุมัติการเลือกตั้งกรรมการแทนกรรมการที่ครบกำหนดออกตามวาระ:

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

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

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

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

1. ชื่อกรรมการ นายศิริวัฒน์ วงศ์จารุกร

Name of the Director Mr. Siritwat Vongjarukorn

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

2. ชื่อกรรมการ นายธนกร ชาลี

Name of the Director Mr. Thanakorn Charlee

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

3. ชื่อกรรมการ ดร.ชาญ ธาระवास

Name of the Director Dr. Charn Tharawas

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

วาระที่ 6 พิจารณาและอนุมัติการกำหนดค่าตอบแทนคณะกรรมการประจำปี 2566

Agenda 6 : To consider and approve determination of compensation to the Board of Directors in 2023.

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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

(ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

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

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

วาระที่ 7 พิจารณาและอนุมัติแต่งตั้งผู้สอบบัญชี และกำหนดค่าตอบแทนประจำปี 2566

Agenda 7 : To consider and approve the appointment of the auditor and fix the remuneration for the year 2023.

(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 พิจารณาและอนุมัติแก้ไขเปลี่ยนแปลงข้อบังคับบริษัท

Agenda 8 : To consider and approve the amendment of Articles of Association.

(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
Approve votes

ไม่เห็นด้วย.....เสียง
Disapprove votes

งดออกเสียง.....เสียง
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
Approve votes

ไม่เห็นด้วย.....เสียง
Disapprove votes

งดออกเสียง.....เสียง
Abstain votes

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

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

(6) ในกรณีที่ข้าพเจ้าไม่ได้รับความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ 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. นี้ใช้เฉพาะกรณีที่มีผู้ถือหุ้นที่ปรากฏชื่อในทะเบียนเป็นผู้ลงกนต่างประเทศ และแต่งตั้งให้คิสโตเดียน (Custodian) ในประเทศไทยเป็นผู้รับฝากและดูแลหุ้นให้เท่านั้น
 2. หลักฐานที่ต้องแนบพร้อมกับหนังสือมอบฉันทะ คือ
 - (1) หนังสือมอบอำนาจจากผู้ถือหุ้นให้คิสโตเดียน (Custodian) เป็นผู้ดำเนินการลงนามในหนังสือมอบฉันทะแทน
 - (2) หนังสือยืนยันว่าผู้ลงนามในหนังสือมอบฉันทะแทนได้รับอนุญาตประกอบธุรกิจคิสโตเดียน (Custodian)
 3. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
 4. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล
 5. ในกรณีที่มีวาระพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น 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)**

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท เอ็ม เอฟ อี ซี จำกัด (มหาชน) ในการประชุมใหญ่สามัญผู้ถือหุ้น ประจำปี 2566 ในวันจันทร์ที่ 24 เมษายน 2566 เวลา 10.00 น. ณ ห้องประชุมสำนักงานใหญ่ อาคารเอสเจ อินฟินิตี้ วัน บิสซิเนสคอมเพล็กซ์ เลขที่ 349 ถนนวิภาวดีรังสิต แขวงจอมพล เขตจตุจักร กรุงเทพมหานคร 10900 หรือที่ว่าจะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Grant of proxy as a shareholder of MFEC Public Company Limited. At the Ordinary Meeting of Shareholders 2022 to be held on Monday April 25, 2022 at 10.00 hours at the Conference Room on head office, 349 Sj infinite one business complex located at Vibhavadi Rangsit Rd.,Chompol, 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:
- เห็นด้วยเสียง ไม่เห็นด้วย.....เสียง งดออกเสียง.....เสียง
Approve votes Disapprove votes Abstain votes

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

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

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

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



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

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

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



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 <https://ir.mfec.co.th/> to access and study complementary documents to Annual General Meeting of the Shareholders 2023. If any shareholders would like to have a hard copy of the complementary documents to the AGM 2023, please fill the form below and send it to:

Office of Corporate Secretary,
 MFEC Public Company Limited, 333 Lao Peng Nguan Tower, 21st Floor, Vibhavadi-Rangsit Road,
 Chompol, Chatuchak, Bangkok 10900;
 or E-Mail: secretary@mfec.co.th.

Request Form for Complementary Documents to Annual General Meeting of the Shareholders 2023

Attn.: Office of Corporate Secretary, MFEC Public Company Limited (Please write in block letters.)

I,

Address:.....

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

would like to receive

- Invitation Letter to the AGM 2026 in a hard copy
- Form 56-1 One Report 2022 in a hard copy
- Sustainability Report 2022 in a hard copy

