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**The minutes of 2023 Annual General Meeting of Shareholders of  
Master Ad Public Company Limited  
21 July 2023**

**Date, Time and Venue**

The 2023 Annual General Meeting of Shareholders of Master Ad Public Company Limited (the “Company”) was held on Friday, 21 July 2023 at 2.00 p.m. via an electronic means (E-AGM).

**Directors Present at the Meeting**

- |   |                              |   |
|---|------------------------------|---|
| 1 | Mr. Chaiwat Atsawintarangkun | Chairman of the Board of Director   |
| 2 | Mr. Chaiyasit Puvapiromquan  | Director / Corporate Governance Committee   |
| 3 | Mr. Sathundon Sattabusya     | Director  |
| 4 | Mr. Warawut Natpradith       | Director  |
| 5 | Mr. Voraphot Chanyakomol     | Independent Director / Chairman of the Audit Committee / Chairman of the Nomination and Remuneration Committee                  |
| 6 | Mr. Danai Tangsriviriyakul   | Independent Director / Audit Committee / Nomination and Remuneration Committee / Chairman of the Corporate Governance Committee |
| 7 | Mr. Chalush Chinthammit      | Independent Director / Audit Committee / Nomination and Remuneration Committee / Corporate Governance Committee                 |

The number of directors presented at the Meeting is equivalent to 100 percent of total 7 directors.

**Executives Present at the Meeting**

- |   |                             |  |
|---|-----------------------------|--|
| 1 | Ms. Tamonwan Narintavanich  | Executive Committee / Risk Management Committee / Acting Chief Executive Officer / Chief Financial Officer / Company Secretary |
| 2 | Ms. Rodjana Trakulkoosri    | Executive Committee / Risk Management Committee / Chief Business Development Officer   |
| 3 | Mrs. Uraivan Boonyarataphan | Executive Committee / Risk Management Committee / Chief People Officer   |
| 4 | Mr. Pipop Intaratat         | Chief of the Internal Audit Department   |

**Advisors Present at the Meeting****Legal Advisors**

- |    |                       |                                |
|----|-----------------------|--------------------------------|
| 1. | Mr. Buncha Krungrirun | The Capital Law Office Limited |
|----|-----------------------|--------------------------------|

**Auditor**

- |   |                           |                           |
|---|---------------------------|---------------------------|
| 1 | Mr. Pornanan Kijnawanchai | EY Office Company Limited |
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### Commencement of the Meeting

Mr. Chaiwat Atsawintarangkun, the Chairman of the Board of Director, acted as Chairman of the Meeting (the “**Chairman**”) and Ms. Sukjai Virunmas acted as the Master of Ceremonies (the “**MC**”).

Ms. Sukjai Virunmas, the MC, informed the Meeting that in this Meeting, Mr. Kittiphan Kiatsompop, the auditor from EY Office Company Limited joined the Meeting as the representative of the Company’s auditor. Ms. Vanida Thaneepanichskul and Ms. Pitchayaporn Thongkum from The Capital Law Office Limited joined the Meeting as the legal advisors whereas Ms. Pitchayaporn Thongkum acted as the votes counting witness. In order to promote the good corporate governance of the Company, the MC, prior to the meeting, explained the procedures for the vote counting and vote casting as follows:

1. Prior to vote casting of any agenda, the Chairman shall allow the shareholders to inquire about the details and inquiry.
2. With respect to the vote casting in the meeting, every shareholder shall have the numbers of votes equal to the shares held by him/herself as one share one vote.
3. The shareholders attended the Meeting in person via electronics and the proxies under the proxy Type A (Type Kor) and Type B (Type Khor) shall cast the vote only either approved, disapproved or abstained without separate the vote in each agenda.
4. The proxies of the shareholders whose names appeared in the shareholder registration book being the foreign investors and assigned the custodian in Thailand to keep and to take care of their shares using the proxy Type C (Type Khor) shall be entitled to separate their votes in each agenda.
5. With respect to the vote casting in each agenda, the MC shall inquire whether or not there is any person who disapprove or abstain in such agenda, the shareholder who wish to vote disapprove or abstain shall mark the vote in disapprove or abstain through his/her screen. The Company will deduct the disapproval and abstain from the total votes and the remaining shall be regarded as the approved votes.
6. For the Agenda 5, which would be the agenda to consider and approve the election of the directors to replace the directors who retired by rotation, the Company shall count the votes from the shareholders and the proxies who vote approved, disapproved and abstain. In this regard, the vote casting for each director shall be conducted separately.

Prior to the consideration of the agendas, the MC informed the Meeting general information regarding the capital and shares of the Company, as follows:

Registered Capital	THB 1,189,820,890.10
Divided into	11,898,208,901 shares
Paid-up Capital	THB 811,797,212.10
Issued and Paid-Up Shares	8,117,972,121 shares
Par Value per Share	THB 0.10

As of the date for determining the names of shareholders being entitled to attend the 2023 Annual General Meeting of Shareholders (Record Date) on June 8, 2023, the Company had 14,269 shareholders, consisting of 14,247 Thai shareholders, holding 8,080,757,932 shares in aggregate, which is equivalent to 99.54 percent of the total paid-up shares of the Company, and 22 foreign shareholders holding 37,214,189 shares in aggregate, which is equivalent to 0.46 percent of the total paid-up shares of the Company.

In this Meeting, there were 35 shareholders present in person and by proxy in total, holding altogether 4,435,809,791 shares, representing 54.64 percent of the total paid-up shares of the Company. A quorum was, therefore, duly formed according to the Articles of Association of the Company and the regulations regarding the shareholders’ meeting, which required at least 25 shareholders to attend a meeting in person

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or by proxy or not less than half of the total number of shareholders, and collectively hold not less than one-third of the total paid-up shares of the Company, which is equal to 2,705,990,707 shares.

In order to promote the good corporate governance related to the protection of the rights of the shareholders, the Company offered the opportunity to the shareholders to propose the subjects to be considered as an agenda of the Meeting and nominate the names of the candidates having proper qualifications to be considered electing as a director in advance during February 1, 2023, until April 31, 2023, with the details criteria and the procedures showing on the website of the Company. In this regard, after such period, there was no shareholder submitted his/her intention to propose such subject whatsoever.

Then, the MC started the Meeting and proceeded with the agendas as specified in the invitation letter, as follows:

**Agenda 1 To consider and certify the minutes of the Annual General Meeting of Shareholders 2022, held on July 27, 2022.**

The MC informed the Meeting that the Company has already prepared the Minutes of the Annual General Meeting of Shareholders 2022 held on July 27, 2022, within 14 days from the date of such Meeting. In this regard, the Minutes of such Meeting have been published on the Company's website and delivered to the shareholders together with the invitation letter for this Meeting (*Enclosure 1 of the invitation letter to the Meeting*).

The Board of Directors viewed that the Minute of the Extraordinary General Meeting of shareholder 2022 held on July 27, 2022, was correctly and completely recorded. Thus, it deemed appropriate to propose to the Meeting to certify the said minutes.

Then, the MC allowed the Meeting to express opinions and inquire about questions regarding this agenda. There was no shareholder who asked any questions. The MC, therefore, proceeded the Meeting to cast the votes on this agenda.

**Resolution:** The Meeting resolved to certify the Minutes of Annual General Meeting of Shareholders 2022 held on July 27, 2022, as details proposed above, with the following votes:

Shareholders' voting	Number of Votes	Percentage of the shareholders attending the Meeting and casting their votes
Approve	4,435,809,791	100.000
Disapprove	0	-
Abstain	0	-
Invalid Voting Card(s)	0	-
Total ( 35 persons)	4,435,809,791	100.000

**Remark:** The resolution for this agenda is required a majority vote of the shareholders attending the Meeting and casting their votes, excluding abstentions from the calculation base.

**Agenda 2 To acknowledge the operating result of the Company for the fiscal year 2022/23 ended March 31, 2023.**

The MC informed the Meeting that The Company has prepared report for the Company's business operating result for the fiscal year 2022/23 ended March 31, 2023. The details of which are as set forth in the One Report for the year 2022/23, under section 2.7 "Management Discussion and Analysis".

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In this regard, Ms. Tamonwan Narintavanich, the deputy to the Chief Executive Officer and the Chief Financial Officer, has summarized the details as follows:

### **Business Structure**

For the fiscal year 2022/23 ended on March 31, 2023, the Company has a total of 11 subsidiaries and 7 associated companies, totaling 18 companies., divided into 10 companies who operate the domestic businesses and 10 companies who operate businesses overseas. In this regard, the businesses can be divided into 2 segments: Advertising Media Business and Integrated Systems Business.

### **Significant Change and Development in 2022/23**

In the accounting cycle of 2022/23 the Company has started to extend to industrial game with the strong growth through the past several years, therefore, the Company established a joint venture Company under the name MYGG Co., Ltd. with the invested capital at 200 MB. whereas the Company holds the share in the proportion of 50:50 together with YGG Drasil Group Public Co., Ltd. ("YGG" ) to deploy the digital expert of YGG and its wide range network.

MYGG Co., Ltd. aims to develop the quality of providing services and delivering the better experiences in games for the gamers both in Thailand and South East Asia.

### **Corporate Social Responsibility (CSR)**

The company has participated in activities and provided advertising space to non-profit charitable organizations that do not seek profit. These activities include the following:

- Supporting the EARTH HOUR campaign, uniting forces to combat global warming.
- Participate in the VGI Protect the Ocean project: Beach clean-up, mangrove tree planting, and garbage collection to contribute to the conservation of natural areas.
- The 'MACO For Share' project involves sharing recreational space at the Chong Nonsi Skywalk and providing advertising space to various non-profit organizations without seeking profit.
- Sharing the Chong Nonsi Skywalk space for the Bangkok Street Performance activities, following the policy of Bangkok Metropolitan Administration, to create an area for music and performing arts.
- Sharing the Chong Nonsi Skywalk space for conducting academic activities in physical therapy care provided to the Physical Therapy Department of Saint Louis College.
- Supporting a learning space for individuals with hearing impairments (Teaching photography) in the 'Education for the Deaf' project at Chong Nonsi Skywalk.
- Sharing media space to organize public relations activities and fundraising events for the UNHCR Global Emergency Fund for worldwide disaster victims at the Chong Nonsi Skywalk area.
- Supporting media space at the Chong Nonsi Skywalk area for promoting the international jet ski competition 'King's Cup-Jet Ski World Cup Seasons 2022.'
- Providing media space at the Chong Nonsi Skywalk area to the BECITASA project's group of students for community development, aiming to raise funds for volunteer camps to revitalize the community at the 'Mae Fa Luang' Thai Hill Tribe Community Learning Center in Ko Sota Village, Mae Chan Subdistrict, Umphang District, Tak Province.
- MACO Sharing Podcast: Sharing global advertising insights as an external media business expert through the company's YouTube channel.

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### **The Rewards granted to the Company and the affiliate companies in the years 2022/23**

Awards received by Roctec Technology Limited in 2022/23.

- (1) 2022 Best Automotive & Transport Partner Award from RuiSing Technology Company Limited,
- (2) 2022 Outstanding Contribution Partner Award from H3C Technologies Company Limited,
- (3) 2022 Top Partner in Hong Kong from Keewin Display Company Limited,
- (4) Outstanding Achievement Award 2022 and An APC Selected Partner in 2023 จาก APC in the group of Schneider Electrics and,
- (5) FY22 Aruba Excellent Partner from HPE Aruba Networking

In the year 2023 the Company has been awarded the Honor of Chief Innovation Officer (CIO) from the Office of Innovation of Thailand (Public Organization) for which the Companies having distinguishing roles to monitor innovation in the organization as well as participate in promoting and supporting innovation in Thailand towards the “Nation of Innovation” and has been assessed the supervision of the registered Company’s business at the excellent level in the year 2022 for the 2<sup>nd</sup> year consecutively by Thai Institute of Directors (IOD).

### **Performance of the years 2022/23**

The overall of the consolidated financial statement for the accounting cycle year 2022/23 comparing with the consolidated financial statement for the accounting cycle year 2021/22, the Company obtained the income from services at 2,595 MBaht, increasing at 21.5%, with the gross profit at 666 MBaht increasing at 41.3% and the net profit at 134 MBaht or increasing 297.6% dividing into 2 groups: income from advertising business at 398 MBaht or 15.3% of total revenue and the growth at 23.1% and income from the full cycle system at 2,198 MBaht or 84.7% of total revenue or the growth at 21.3%.

The Board of Directors of the Company has considered and it deems appropriate to present the Report of performance of the Company for the accounting cycle year 2022/23, ending on 31 March 2022 to the meeting for acknowledgement.

Thus, the Company would like to inform the meeting that the Company has set up the guidelines of business operating according to the anti-corruption policy of which the criteria covers the measures of anti-corruption both directly and indirectly in the administrating and inspecting in every step as well as controlling and educating anti-corruption practice to the executives and the employees of the Company and affiliates.

while the accounting cycle year 2022/23, ending on 31 March 2023, the Company has not been informed of any clues or claims from the stakeholders both inside and outside concerning corruption whatsoever.

Then, the MC allowed the Meeting to express opinions and inquire about questions regarding this agenda. There are shareholders expressed opinions and inquired about questions regarding this agenda as follows:

### **Questions/ Opinions /Answers**

<b>Question:</b> <b>Mr.Chawan Hongyon</b> <b>shareholder</b>	<b>Answer:</b> <b>Ms.Tamonwan Narintavanich</b> <b>Acting Chief Executive Officer and Chief</b> <b>Financial Officer</b>
1. Inquire about business progress in Vietnam, Malaysia and Indonesia	For advertising media abroad, MACO still operates advertising media business in Vietnam which is an outdoor media business. There are currently 19 static billboards, 105

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	<p>digital billboards and 28 lightboxes across Vietnam. And they continue to grow.</p> <p>In Malaysia, as for part which is a big port, we have already sold out. For Indonesia, the Company waits for clarity on the economic sector in Indonesia again</p>
<p>2. GOI Game: When will the “let's play together” game be available for customers? And when will the other games that collaborate with YGG be released?</p>	<p>For the GOI game, after being opened for trial in March 2023, the team is currently developing and adjusting the game format to be appropriate with different platforms apart from the one on PC to create maximum benefit to the players.</p> <p>In addition, the company has another game that is being developed in collaboration with YGG, which will be released within the third quarter of this year.</p>
<p>3. For the Company’s direction, will there be a business expansion in the next 5 years within the country?</p>	<p>During the past 2-3 years, MACO has changed its business structure that MACO currently owns advertising media in the country, namely the Street Furniture media, which we have assigned PlanB to handle management and sale of such advertising media to the Company.</p> <p>In addition, MACO is ready to strengthen the advertising media business through network expansion according to the extension of the BTS SkyTrain route. However, after the business restructuring, MACO has a majority proportion of revenue around 85% of total revenue arising from the integrated business system or IT Solutions business service which is managed by Trans.Ad Group. Most of Trans.Ad Group's main projects come from supplying both hardware and software products to BTS Group companies and the government sector both in Thailand, Vietnam and Hong Kong.</p> <p>Therefore, MACO is committed to expanding its business into the technology and digital markets through the Trans.Ad group by adding various projects apart from projects carried out for BTS, including MYGG's business operations related to Game Publishing.</p>

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<b>Question:</b> <b>Mr. Chayanon Kraipanont</b> <b>shareholder</b>	<b>Answer:</b> <b>Ms. Tamonwan Narintavanich</b> <b>Acting Chief Executive Officer and Chief</b> <b>Financial Officer</b>
1. The company has quite a lot of cash. Is there any way to invest in any additional areas?	Now the company has approximately 1,365 million baht in cash, divided into 184 million baht from the Company and the rest from Trans.Ad Solutions Co., Ltd. Group. Nowadays, the technology and digital industry's trend is of huge growth which is in line with our integrated system business that has a continuous growth direction. This is a good opportunity for us to look for business partners in the industry to help strengthen the company.
<b>Question:</b> <b>Mr. Chanlert Apinunkul</b> <b>Shareholder</b>	<b>Answer:</b> <b>Ms. Tamonwan Narintavanich</b> <b>Acting Chief Executive Officer and Chief</b> <b>Financial Officer</b>
1. Next year, what percentage of growth does the company aim for?	In 2023/24, we expect the Company to have a growth of at least 10 - 15%, both in terms of revenue and profit, mainly from the growth of revenue arising from the integrated system business in line with the growing trend of digital-related business and industry.

Remark: This agenda was for acknowledgment. Thus, there was no voting.

**Agenda 3 To consider and approve the audited financial statements of the Company for the fiscal year 2022/23 ended March 31, 2023.**

The MC informed the Meeting that the Company has prepared and completed the Statements of Financial Position, Statements of Comprehensive Income, and statement of cash flows for the fiscal year 2022/23 ended March 31, 2023. The Board of Directors and the Audit Committee have considered the financial statements and opined that they were duly prepared according to generally recognized accounting principles. Thus, it was deemed appropriated to propose the 2023 Annual General Meeting to approve the Statement of Financial Position, Statements of Comprehensive Income, and statement of cash flows for the fiscal year 2022/23 ended March 31, 2023, which were certified by the auditor. The details of those statements are shown in the "Financial statement" item and the "Audit Committee Report" item, which is as set forth in section 4.0 "Financial Reports" of the Annual Report 2022/23 (One report) which has been delivered to the shareholders together with the invitation letter for this Meeting.

Ms. Tamonwan Narintavanich, the Acting Chief Executive Officer and the Chief Financial Officer, summarized the details as follows:

In the fiscal year 2022/2023 ended 31 March 2023, the Company and affiliated companies have total assets at the amount of THB 6,431 million, total debts at the amount of THB 2,161

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million, the shareholder equity in the amount of THB 4,270 million, total income at the amount of THB 2,642 million and net profit attributable to the Company's shares at the amount of THB 134 million, equivalent to earnings per share of THB 0.016 per share.

The Board of Directors has considered and deemed it appropriate to propose to the Meeting to approve the Company's financial statements for the fiscal year ended March 31, 2023, which have been examined by the Audit Committee and the Auditor, according to the details presented by Ms. Tamonwan Narintavanich.

Then, the MC allowed the Meeting to express opinions and inquire about questions regarding this agenda. There was no shareholder who asked any questions.

<b>Question:</b> <b>Mr.Noppadol Pakornnimitdee</b> <b>Proxy From the Thai Investors</b> <b>Association which is a</b> <b>shareholder</b>	<b>Answer:</b> <b>Mr. Voraphot Chanyakomol</b> <b>Chairman of the Audit Committee</b>
1. Financial statements of the company that have been reviewed by the Audit Committee as to how the Board of Directors were asked to investigate? Can you confirm the correction for the peace of mind of the shareholders?	By assuring the shareholders that the Audit Committee together with the Company's auditor from EY Office Limited has audited the financial statements for the year 2022/23 to ensure that the Company's financial statements are accurate and reliable in accordance with generally-accepted accounting standards including considering and giving opinions on connected transactions or transactions that may have conflicts of interest that they have acted in compliance with the law and related announcements based on the principle of caution, reasonableness and care for the interests of all stakeholders.
	<b>Answer:</b> <b>Ms. Tamonwan Narintavanich</b> <b>Acting Chief Executive Officer and Chief</b> <b>Financial Officer</b> <b>gave confidence to the shareholders that the</b> <b>Company</b>
	Giving confidence to the shareholders that the Company has established a process to supervise the management and operations of the group of companies which is appropriate and sufficient both in the process of auditing the financial statements by the auditor and internal control system by internal auditors (Internal Audit) of the company.

The MC, therefore, proceeded the Meeting to cast the votes on this agenda.

Prior to the vote casting on this agenda, the MC informed the Meeting that there were 1 additional shareholders attending the Meeting, holding 20,000 shares. Thus, the total number of the shareholders attending the Meeting is 36 person, holding 4,435,829,791 shares representing 54.642 percent of the total paid-up shares of the Company.



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**Resolution:** The Meeting resolved to approve the audited financial statements for the fiscal year 2022/23 ended March 31, 2023 with the following vote:

Shareholders' voting	Number of Votes	Percentage of the shareholders attending the Meeting and casting their votes
Approve	4,435,829,791	100.000
Disapprove	0	-
Abstain	0	-
Invalid Voting Card(s)	0	-
Total (36 persons)	4,435,829,791	100.000

**Remark:** The resolution for this agenda is required a majority vote of the shareholders attending the Meeting and casting their votes, excluding abstentions from the calculation base.

**Agenda 4** **To consider and approve the omission of dividend payment from the operating result for the fiscal year 2022/23 ended March 31, 2023.**

The MC informed the Meeting that the Company had the policy to pay dividends to the shareholders at the rate of not less than 50 percent of net profit after corporate income tax and legal reserves. However, this depends significantly on the economic status and future operations. However, since the operating result of the Company for the fiscal year ended March 31, 2023 has a loss of THB 19.38 million. Therefore, the Company was unable to make a dividend payment.

The Board of Directors has considered and deemed it appropriate to propose to the Meeting to approve the dividend omission from the operating result for the fiscal year 2022/23 ended March 31, 2023.

Then, the MC allowed the Meeting to express opinions and inquire about questions regarding this agenda. There was no shareholder who asked any questions. The MC, therefore, proceeded the Meeting to cast the votes on this agenda.

**Resolution:** The Meeting resolved to approve the omission of dividend payment from the operating result for the fiscal year 2022/23 ended March 31, 2023, with the following vote:

Shareholders' voting	Number of Votes	Percentage of the shareholders attending the Meeting and casting their votes
Approve	4,435,829,791	100.000
Disapprove	0	-
Abstain	0	-
Invalid Voting Card(s)	0	-
Total (36 persons)	4,435,829,791	100.000

**Remark:** The resolution for this agenda is required a majority vote of the shareholders attending the Meeting and casting their votes, excluding abstentions from the calculation base.

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**Agenda 5 To consider and approve the election of directors replacing those being retired by rotation.**

The MC informed the Meeting that pursuant to Article 15 of the Company's Articles of Association, one third of all the directors shall end their office term at the Annual General Meeting of every year. If the number is indivisible by three, the nearest number to one third shall apply. In the first and the second year subsequent to company registration, the decision shall be made by a draw as to which directors shall end their office terms, and thereafter the directors who have been in office for the longer period shall vacate their office. The directors who retire by rotation may be re-elected.

At the present, the Company has 7 directors in total. There are 3 directors who will retire by rotation at the 2023 Annual General Meeting of Shareholders, as follows:

- |                                 |  |
|---------------------------------|--|
| (1) Mr. Chaiyasit Puvapiromquan | Director / Independent Director Member of Corporate Governance Committee.  |
| (2) Mr. Chalush Chinthammit     | Independent Director/Audit Committee/ Nomination and Remuneration Committee and Member of Corporate Governance Committee |
| (3) Mr. Warawut Nartpradith     | Director   |

The re-appointment of directors retired by rotation, to be the directors for another term shall be as follows:

- |                                 |  |
|---------------------------------|--|
| (1) Mr. Chaiyasit Puvapiromquan | Director / Independent Director Member of Corporate Governance Committee   |
| (2) Mr. Chalush Chinthammit     | Independent Director/Audit Committee/ Nomination and Remuneration Committee and Member of Corporate Governance Committee |
| (3) Mr. Warawut Nartpradith     | Director   |

Details of the 3 nominated candidates' profiles are shown in Information on nominated candidates for election as Directors (*Enclosure 3 of the invitation letter to the Meeting*) which has been delivered to the shareholders together with the invitation letter to the 2023 Annual General Meeting of Shareholders.

In nominating directors, the Nomination and Remuneration Committee (by disinterested members of the Nomination and Remuneration Committee) had considered board diversity in terms of qualifications and skills of the director(s) that were necessary and required for composition of the Board of Directors according to the board skill matrix. The Nomination and Remuneration Committee reviewed qualifications of the 3 directors who were retiring by rotation and viewed that they had knowledge, capability, skills, experience and expertise essential to the Company's business operation. They were also qualified and did not possess any prohibited characteristics pursuant to the The Public Limited Companies Act B.E. 2535 (1992) (as amended) ("PLCA"), the Securities and Exchange Act B.E. 2535 (1992) (as amended) and relevant notifications. In addition, the independent directors were qualified pursuant to the Company's definition of independent director which was more stringent than the minimum requirements of the Capital Market Supervisory Board and able to independently express their opinion according to the relevant regulations.

Therefore, the Nomination and Remuneration Committee had recommended that the 3 candidates should be re-elected as directors of the Company for another term of office. Thus, it was deemed appropriate to propose the Meeting to consider and approve the re-election of (1) Mr. Chaiyasit Puvapiromquan, (2) Mr. Chalush Chinthammit and (3) Mr. Warawut

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Nartpradith as directors of the Company for another term of office. In this regard, Mr. Chalush Chinthammit would hold the position of independent directors of the Company.

In this regard, the Nomination and Remuneration Committee had considered and opined that Mr. Chalush Chinthammit, the independent director candidates, are able to express their opinions independently and have the qualifications of independent directors in accordance with the relevant regulations.

The Board of Directors had considered and opined that the candidates who were recommended by the Nomination and Remuneration Committee have suitable qualification to the Company's business. The independent directors are able to express their opinions independently in accordance with the relevant regulations. Thus, it was deemed appropriate to propose the Meeting to re-elect 3 candidates, who are ((1) Mr. Chaiyasit Puvapiromquan, (2) Mr. Chalush Chinthammit and (3) Mr. Warawut Nartpradith as directors of the Company for another term of office. In this regard, Mr. Chalush Chinthammit would hold the position of independent directors of the Company.

Then, the MC allowed the Meeting to express opinions and inquire about questions regarding this agenda. There was no shareholder who asked any questions. The MC, therefore, proceeded the Meeting to cast the votes on this agenda.

**Resolution:** The Meeting resolved to approve the re-election of 3 directors, who resigned by rotation, for another term of office, the details are as follows:

5.1 Resolved to approve the re-election of Mr. Chaiyasit Puvapiromquan as a Director and Corporate Governance Committee, with the following vote:

<b>Shareholders' voting</b>	<b>Number of Votes</b>	<b>Percentage of the shareholders attending the Meeting and casting their votes</b>
Approve	4,435,780,291	99.999
Disapprove	49,500	0.001
Abstain	0	-
Invalid Voting Card(s)	0	-
Total (36 persons)	4,435,829,791	100.000

5.2 Resolved to approve the re-election of Mr. Chalush Chinthammit as a Director/Audit Committee/Nomination and Remuneration Committee/Corporate Governance Committee, with the following vote:

<b>Shareholders' voting</b>	<b>Number of Votes</b>	<b>Percentage of the shareholders attending the Meeting and casting their votes</b>
Approve	4,435,780,291	99.999
Disapprove	49,500	0.001
Abstain	0	-
Invalid Voting Card(s)	0	-
Total (36 persons)	4,435,829,791	100.000

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5.3 Resolved to approve the re-election of Mr.Warawut Nartpradith as a Director, with the following vote:

Shareholders' voting	Number of Votes	Percentage of the shareholders attending the Meeting and casting their votes
Approve	4,435,780,291	99.999
Disapprove	49,500	0.001
Abstain	0	-
Invalid Voting Card(s)	0	-
Total (36 persons)	4,435,829,791	100.000

Remark: The resolution for this agenda is required a majority vote of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

**Agenda 6 To consider and approve the directors' remuneration for the fiscal year 2023/24 ended March 31, 2024.**

The MC informed the Meeting that the section 90 of the PCLA 12ppropriat that a company shall not pay money or any other property to the directors, except as remuneration under the company's articles of association. If the articles of association of the company do not specify, the payment of remuneration shall be in accordance with the resolution of the shareholders consisting of not less than two-thirds of the total votes of the shareholders who attend the meeting.

The Nomination and Remuneration Committee carefully considered the directors' remuneration for the fiscal year 2023/24 ended March 31, 2024. In this regard, the Nomination and Remuneration Committee considered the directors' remuneration in comparison with those of other companies in the same industry and proposed the Board of Directors to consider and approve. The Board of Directors had opined that it was appropriate to propose the Meeting to consider and approve the determination of the remuneration of directors and sub-committees for the fiscal year 2023/24 ended March 31, 2024, in the amount of not exceeding THB 2,800,000 which consists of monthly remuneration and meeting allowance, as the following details:

**Monthly remuneration**

Chairman	40,000 Baht/Person/Month
Chairman of Audit Committee	30,000 Baht/Person/Month
Director	20,000 Baht/Person/Month

**Meeting allowance**

Audit Committee	15,000 Baht/Person/Times
Nomination and Remuneration Committee	10,000 Baht/Person/Times
Corporate Governance Committee	10,000 Baht/Person/Times

**Annual gratuity**

Resolved to refrain from paying the Annual gratuity for the fiscal year 2023/24 ended March 31, 2024.

**Non-monetary Remuneration**

- None –

The Board of Directors had considered and approved the recommendation of the Nomination and Remuneration Committee and deemed it appropriate to propose to the Meeting to approve the determination of the directors' remuneration as details above. In this regard, the Nomination and Remuneration Committee has already scrutinized the 12ppropriates in various aspects.

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Prior to the vote casting on this agenda, the MC informed the Meeting that there were 1 additional shareholder attending the Meeting, holding 90,000 shares. Thus, the total number of the shareholders attending the Meeting is 37 persons, holding 4,435,919,791 shares representing 54.643 percent of the total paid-up shares of the Company.

Then, the MC allowed the Meeting to express opinions and inquire about questions regarding this agenda. There was no shareholder who asked any questions. The MC, therefore, proceeded the Meeting to cast the votes on this agenda.

**Resolution:** The Meeting resolved to approve the directors' remuneration for the fiscal year 2023/24 ended March 31, 2024, in the amount of exceeding THB 2,800,000, with the following vote:

Shareholders' voting	Number of Votes	Percentage of the shareholders attending the Meeting and casting their votes
Approve	4,435,919,791	100.00
Disapprove	0	-
Abstain	0	-
Invalid Voting Card(s)	0	-
Total ( 37 persons)	4,435,919,791	100.00

**Remark:** The resolution for this agenda item requires a vote of not less than two-thirds of the total number of votes of the shareholders attending the Meeting, including abstentions in the calculation base.

**Agenda 7 To consider and approve the appointment of auditors and the determination of the audit fee for the fiscal year 2023/24 ended March 31, 2024.**

The MC informed the Meeting that Article 34 of the Company's Articles of Association stipulates that the Annual General Meeting of Shareholders shall appoint the auditors and determine their remuneration, the auditor who was retired can be re-selected. In addition, according to the notification of the Capital Market Committee, the listed company must arrange for the auditor's rotation if the auditor performs the duty of reviewing or auditing and commenting on the Company's financial statements for 5 years. In this regard, the auditor from the same audit office with former auditor can be appointed.

The Company had considered the performance of the auditor from EY Office Company Limited in the past year and is of the opinion that EY Office Company Limited has a network covering many countries and has been selected to review the financial statements of other listed companies in the Stock Exchange of Thailand ("SET"). The auditors from EY Office Company Limited are independent, appropriate, and have performed their duties with responsibility as well as having an understanding of the Company's business. It was therefore appropriate for the Board of Directors to propose to the Meeting to approve the appointment of auditors from EY Office Company Limited as the Company's auditors for the for the fiscal year 2023/24 ended March 31, 2024, by having one of the following auditors to be the auditor and expresses the opinions on the Company's financial statements.

Auditor's name	CPA. Number	Number of the year that auditor sign the name to approve the financial report during the past 5 years
1.Mr. Pornanan Kitjanawanchai	7792	3
2. Mrs. Chonlaros Suntiasvaraporn	4523	-
3. Ms. Sumesa Tangyoosuk	7627	-

(-Translation-)

In this regard, the first nominated auditor at this time was the person who signed the Company's financial statements for the fiscal year 2022/23 ended March 31, 2023. All 3 auditors, according to the proposed list, were independent, without any relationship or interest with the Company, subsidiaries, executives, major shareholders, or those related to such person. They are independent in auditing and able to express opinions on the financial statements of the Company. Profile and professional Experience of the 3 auditors from EY Office Company Limited are stated in the invitation of this Meeting in the QR CODE form (*Enclosure 4 of the invitation letter to the Meeting*).

In addition, the Audit Committee had considered and deemed it appropriate to propose the Meeting to approve the audit fee for the fiscal year 2023/24 ended March 31, 2024, in an amount not exceeding THB 2,160,000.

The Audit Committee selected the auditors and agreed that The EY Office Company Limited had a comprehensive network in many countries and was well recognized internationally. Its audit fee is appropriate to the business size and reasonableness. The Committee proposed to the Board of Directors in order to propose to the Meeting to approve and appoint such auditors to be the Company's auditors.

The Board of Directors had considered the recommendation of the Audit Committee and deemed it appropriate to propose to the 2023 Annual General Meeting of Shareholders to approve the appointment of the auditors from EY Office Company Limited, i.e., Mr. Pornanan Kitjanawanchai and/or Mrs.Chonlaros Suntiasvaraporn and/or Ms. SumesaTangyoosuk as the Company's auditor for the fiscal year 2023/24 ended March 31, 2024 (for the period of 1 April 2023 – 31 March 2024), and the determination of the audit fee for the fiscal year 2023/24 ended March 31, 2024, in the amount of not exceeding THB 2,160,000, as details stated above.

Then, the MC allowed the Meeting to express opinions and inquire about questions regarding this agenda. There was no shareholder who asked any questions. The MC, therefore, proceeded the Meeting to cast the votes on this agenda.

**Resolution:** The Meeting resolved to approve the appointment of auditors from EY Office Company Limited and the determination of the audit fee for the fiscal year 2023/24 ended March 31, 2024. In this regard, one of the following auditors will perform the duty of auditing and commenting on the Company's financial statements:

<b>Auditor's name</b>	<b>CPA. Number</b>
1. Mr. Pornanan Kitjanawanchai	7792 and/or
2. Mrs. Chonlaros Suntiasvaraporn	4523 and/or
3. Ms. Sumesa Tangyoosuk	7627

And determination of the audit fee for the fiscal year 2023/24 ended March 31, 2024, in the amount of not exceeding THB 2,160,000, with the following vote:

<b>Shareholders' voting</b>	<b>Number of Votes</b>	<b>Percentage of the shareholders attending the Meeting and casting their votes</b>
Approve	4,435,919,791	100.00
Disapprove	0	-
Abstain	0	-
Invalid Voting Card(s)	0	-
Total (37 persons)	4,435,919,791	100.00

(-Translation-)

Remark: The resolution for this agenda is required a majority vote of the shareholders attending the Meeting and casting their votes, excluding abstentions from the calculation base.

**Agenda 8 Other Matters (If any)**

The MC informed the Meeting that the Company had given the opportunity to shareholders to propose the agenda for the 2023 Annual General Meeting of Shareholders in accordance with the rules disclosed on the Company’s website “www.masterad.com” including notifying via the electronic system of the SET between February 1, 2023, and April 30, 2023, regarding the right of shareholders to propose agendas in the 2023 Annual General Meeting of Shareholders for the Board of Directors’ consideration in advance. It appeared that no shareholder proposed to add agenda in advance.

In addition, section 105 paragraph two of the PCLA has determined that the shareholders holding shares in aggregate not less than one-third of the total paid-up shares may request the Meeting to consider other matters other than those specified in the invitation to the Meeting. Then the Chairman gave the chance to the meeting to express the ideas and inquire as follows:

<b>Question:</b> <b>Mr. Chayanon Kraipanont</b> <b>Shareholder</b>	<b>Answer:</b> <b>Ms. Tamonwan Narintavanich</b> <b>Acting Chief Executive Officer and</b> <b>Chief Financial Officer</b>
Does the Company have the executives participated in the operation of MYGG Co., Ltd. Or just being joint venture only.	The Company has participated in the business operation of MYGG Co., Ltd. By assigning 2 executives to be board of directors to co-sign for depositing and withdrawing bank account as well as decision making in business transactions of MYGG Co., Ltd.

Since there was no shareholder express opinion or inquiries, the Chairman thanked the shareholders for taking time to the Meeting and declares the Meeting adjourned at 16.00 p.m.

Yours sincerely,  
Master Ad Public Company Limited.

-Signature-

(Mr. Chaiwat Atsawintarangkun)  
Chairman of the Board of Director