

(ENGLISH TRANSLATION)

**Minutes of Annual General Meeting of Shareholders for the Year 2021
Advanced Info Service Public Company Limited
Held on Monday 29 March 2021 at 14.00 Hrs.
At the Vibhavadee Ballroom, Lobby Level
Centara Grand Central Plaza Ladprao
1695 Phaholyothin Road, Chatuchak, Bangkok**

There were 1,841 shareholders present in person and by proxy altogether holding 2,473,291,152 shares from the total of 2,973,554,313 shares equivalent to 83.176 per cent of the total number of shares sold, thereby constituting a quorum according to the Company's Article of Association.

Firstly, Mr. Chaiwut Somsri, Senior Security Officer in Security Department of Centara Grand Central Plaza Ladprao, described security measures, procedures, and methods in case of emergency to the meeting.

Prior to the Meeting, an officer of the Company explained the procedure for casting votes as the following:

1. To cast vote in any agenda, one share shall have one vote.
2. A shareholder who wishes to cast vote disapproving or abstaining in any agenda shall affix a mark (X) on a ballot that represents a single opinion only, otherwise such ballot shall be considered void and shall also sign on that ballot. An exception shall be given to voting by custodians by which relevant proxies allowed.
3. Any votes disapproving or abstaining shall be extracted, from the total votes of shareholders attending the Meeting and having right to vote whereas the remaining votes shall be regarded to approve with such agenda.
4. Where there is no vote disapproving or abstaining in any agenda, Chairman of the Meeting shall consider such agenda being unanimously approved.
5. In ordinary agenda, a resolution shall require a majority vote of shareholders attending the Meeting and casting their votes. In case of a tie vote, Chairman of the Meeting shall have a casting vote.
6. With respect to Agenda 5, election of directors replacing those retired by rotation: all votes shall be casted by every shareholder for each director as designated on the ballot and shall be casted by every shareholder regardless whether each shareholder approves, disapproves or abstains the vote. In case shareholders do not return the ballot, (no matter whether shareholder approves, disapproves, or abstains the vote for each director) such ballot shall be regarded to approve with the Agenda 5.
7. With respect to Agenda 6, the remuneration of Company's Board of Directors for the year 2021, a resolution shall require a majority vote of not less than two-thirds ($2/3$) of total votes of shareholders attending the meeting and having right to vote;

Mr. Kan Trakulhoon, Chairman of the Board of Directors, presided over the Meeting.

Mr. Chavin Chaivatcharaporn, Company Secretary, introduced directors, executives, the auditor and the legal counsel who is authorized to examine and inspect the procedure for casting votes, respectively as follows:

Directors Physically Presented:

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| 1. Mr. Kan Trakulhoon | Independent Director, Chairman of the Board and Chairman of Leadership Development and Compensation Committee |
| 2. Mr. Somprasong Boonyachai | Vice-Chairman of the Board and Member of Sustainable Development Committee |
| 3. Mr. Krairit Euchukanonchai | Independent Director, Chairman of the Audit and Risk Committee and Member of Nomination and Governance Committee |
| 4. Mr. Surasak Vajasit | Independent Director, Member of Audit and Risk Committee and Chairman of the Nomination and Governance Committee |
| 5. Mr. Prasan Chuaphanich | Independent Director, Member of Audit and Risk Committee and Chairman of Sustainable Development Committee |
| 6. Mr. Somchai Lertsutiwong | Member of Sustainable Development Committee, Member of Executive Committee, Chief Executive Officer (CEO) and Acting Chief Corporate Officer |
| 7. Mr. Hui Weng Cheong | President and Chief Operating Officer |
| 8. Mr. Anek Pana-aphichon | Member of Executive Committee |

Directors Watching Live Broadcasting from Overseas due to Traveling Restriction during COVID-19 pandemic.

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| 9. Mr. Allen Lew Yoong Keong | Chairman of Executive Committee, Member of Leadership Development and Compensation Committee |
| 10. Ms. Jeann Low Ngiap Jong | Member of the Nomination and Governance Committee |
| 11. Mr. Gerardo C. Ablaza, Jr. | Independent Director, Member of Leadership Development and Compensation Committee and Member of Executive Committee |

In this regard, there were eight (8) directors out of eleven (11) directors of the total number of the Company's directors physically attending the Meeting or equivalent to 72.73%.

Executives:

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| 1. Mr. Tee Seeumpornroj | Chief Finance Officer (CFO) |
| 2. Ms. Kantima Lerlertyuttitham | Chief Human Resources Officer (CHRO) |
| 3. Mr. Kriengsak Wanichnatee | Chief Technology Officer (CTO) |
| 4. Mr. Pratthana Leelapanang | Chief Consumer Business Officer (CCBO) |

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| 5. Mr. Tanapong Ittisakulchai | Chief Enterprise Officer (CEBO) |
| 6. Mr. Sanjay Andrew Thomas | Chief Information Office (CIO) |

Auditor:

Dr. Suphamit Techamontrikul	Deloitte Touche Tohmatsu Jaiyos Co., Ltd., auditor for the year 2020
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Legal Counsel:

Khun Patcharapol Wantamane	Hunton & Andrews Kurth Co., Ltd.
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Chairman stated to the Meeting that this 2021 Annual General Shareholders' Meeting was convened pursuant to the resolution of the Board of Directors' Meeting No. 2/2021 held on 8 February 2021 to consider the matters as specified in the Notice of Invitation Letter to Shareholders. The Record Date on which shareholders have rights to attend and vote in the Annual General Shareholders' Meeting was on 22 February 2021.

Since the number of shareholders presented in person and by proxy was sufficient to constitute the quorum as required by Section 103 of the Public Company Act B.E. 2535 and Section 32 of the Company's Articles of Association (i.e. shareholders and proxies amounting to not less than 25 or not less than one half of the total number of shareholders holding not less than one-thirds of the total number of shares sold of the Company), the Chairman thus requested the Meeting to consider the matters in accordance with the following agendas.

1. To Acknowledge the Board of Directors' Report on the Company's Operating Results in 2020

Chairman requested Mr. Somchai Lertsutiwong, Director and Chief Executive Officer, to report to the Meeting the summary of operations 2020.

Mr. Somchai Lertsutiwong reported and presented the operating results of 2020 which are substantially summarized as follows:

Overall Business of AIS

Here in our 31st year as a Number 1 telecommunications service provider, we are proud to have played a part in helping the Thai people overcome the challenging crisis of the COVID-19 pandemic. AIS accomplished this by having a reliable network, which proved crucial to communication amid the pandemic, as well as by enhancing the efficiency of our online service channels to capably meet a wide array of demands.

Moreover, AIS joined in the fight against COVID-19 through cooperation with the public and private sectors, focusing on empowering people and businesses through communication technology,

included providing 5G connectivity to aid in rehabilitating the economy. Our operational performance in 2020 were as follows:

- Mobile Phone business: Due to the COVID-19 situation our core business, slowed in line with weak customers spending and revenue loss from traveler sector. Nevertheless, AIS maintained the leader both in terms of revenue and subscriber base over 41 million subscribers with market share was over 46%. AIS became the first provider of 5G service, the best in class utilizing digital experience spectrum portfolio and most expansive portfolio of frequencies on our network. At present, our 5G service has been expanded to key areas in all 77 provinces and covered over 60% of Eastern Economic Corridor (EEC) under the investment of THB 35 billion. AIS is ready to bring Thai people the full digital services while enhancing our existing 4G network to support rising data demand as well.
- Fixed Broadband Business: AIS Fibre has accomplished in achieving the user base of 1.3 million households and a market share of 12% on the trend toward working and learning from home. Despite intense competition, AIS Fibre revenue still expanded by 22% , surpassing the industry average, a result of building upon mobile phone customers by offering convergence packages and expanding service to all 77 provinces. Opportunities have been created to offer digital services to households in the future.
- Digital Service Business: AIS continued to expand its digital service business in accordance with its aim of becoming a Digital Life Service Provider able to meet all types of consumer demands. Our digital service businesses generated revenue over THB 2 billion over the past year. The following significant developments:
 - 1) VDO Platform: AIS Video Platform expanded its variety of content and platform, currently serving over 3 million users.
 - 2) Gaming Business: Jointly invested with Singtel and SK Telecom to create an integrated gaming platform for ASEAN .
 - 3) Non Life Insurance Business: Added services including automobile insurance and COVID-19 health insurance.
- Enterprise business : AIS continued growth and was driven by needs for digital transformation processes due to the COVID-19 situation. Our Cloud and ICT Solution services doubled in revenue while total revenue for enterprise was over THB 3.5 billion. The opportunity has also arisen for AIS, as a 5G ready service provider, to collaborate with world class partners and accelerate our expansion.

Ethical and Sustainable Business Operation

AIS commits to be a Digital Life Service Provider that supports sustainable development for all of its stakeholders in terms of economy, society, environment with good governance under the strategies of

7 key initiatives. Over the past year, we carried out projects to alleviate impacts brought about by the pandemic upon our stakeholders, such as:

Social: we developed a COVID-19 screening and tracking feature for the Aor Sor Mor Online application, making it a tool for assessing, screening and tracking high risk groups in communities.

Innovation: AIS cyber security solution has been developed for corporate clients so as to accommodate the online work process in the New Normal by providing comprehensive world-class cyber security.

Environment: By working with partners, AIS has expanded its network of electronic waste management to 2,400 locations nationwide in total, supporting the proper disposal of E-Waste.

In addition, AIS has been continuing to emphasize the importance of anti-corruption and bribery policy under “Zero Tolerance” concept. In recent year, the Company provided the extent to level of understanding on business ethics and code of business conducts as well as assessment for its executives, employees, suppliers and business partners. AIS promises to continue to work toward a balance of business, social and environmental value in accordance with good corporate governance to provide a strong foundation for the country for the benefit of Thai society, towards shared sustainable growth.

Shareholders raised the following queries:

Khun Anupot Panapornsirikul Firstly, how would AIS convert customers from pre-paid accounts to post-paid?
 Secondly, does AIS increase or decrease sales shops and to which direction would AIS wish to go?
 Thirdly, does AIS still have to pay for the frequency licensing fee? How much of the sum is left?
 Fourthly, how much more will AIS invest in 5G technology?
 Finally, how is the outcome of supporting start-up businesses and how could AIS build their business upon this?

Khun Somchai Lertsutiwong We have an explicit plan on this (converting pre-paid to post-paid customers). Customers have changed their behavior from the past because of easier for them to use pre-paid and pay anytime they want, and add on whenever they want to talk. Nowadays a lot more data is needed, paying only once a month is much more convenient than paying an add-on every time. There are a lot more paying channels today as well. So turning from pre-paid to post-paid customers happens almost automatically.

Telewizs, the long term business partners, has been helping us to manage shops at approximately 600-700 locations. Presently, our shops are transformed to “sales and services” model.

For 5G investment and license fees, we have carefully crafted the plan for cash flow from the beginning so that we could pay for it. According to the recent news reporting that the spectrum licensees

could not handle the payment scheduled earlier, fortunately AIS is not one of them, however, if the government decided to ease up the payment, that would benefit business men and consumers as a whole.

We have invested around THB 30,000 million for the network development in 2020 and will continue investing in both 4G and 5G networks in order to strengthen our capabilities to meet the customers expectation. In addition, AIS also invests in various industrial zones including the Eastern Economic Corridor Project (EEC) to strengthen our enterprise business.

For AIS start-up, we have been supporting them in terms of mentoring and helping them on go-to-market strategy after being tested in the first phase. Currently, we do not directly invest in those start-ups.

Mr. Wansan Pongputhamon

Firstly, due to the COVID-19 pandemic situation, tremendous amount of internet and mobile data usage has taken place through working on mobile devices or application usage. Why the revenue and profit has declined?

Secondly, what is planned to grow the revenue and profit in a sustainable way? What is the plan in 2021?

Khun Somchai Lertsutiwong

Data usage has increased substantially due to WFH and so on, up to 30% more. However, the economic downturn also brought more competition in the industry. We needed to adjust our strategies by issuing more “unlimited package” promotion plans which, in a way, affecting our revenues and profits in 2020. Nonetheless, our profit remains positive in comparison with our competitors and those in other service industries.

In 2020, all usages from overseas travelers were missing, particularly, from the roaming service, which is a relatively significant to the overall company's revenue. If tourists return, this will recover rapidly.

Building sustainable business operation has been our ultimate goal over the years. We always expanded our new businesses such as fixed broadband business, corporate solutions, digital services based on our customer requirement. Going forward, these new services will be the growth engines for us.

Mr. Pakdee Changwichukarn

Firstly, what business factors or risks could disrupt AIS within the next 5 years?

For Fixed Broadband Business, will there be other technology in the next 5 years to replace the fiber optic?

Khun Somchai Lertsutiwong

Disruption is unavoidable for every single industry particularly in

the rapidly technology changed world. Nonetheless, telecom industry does not foresee anything which will have significant negative impact on their businesses but rather they continue thriving through sustainable development under carefully crafted business plan; for example, our digital service platform initiative.

- Khun Pawin Chananothai How is AIS investment plan in broadband business in the future? How does the company view the telecoms industry in 2021 and how will the company invest in order to be more profitable?
- Khun Somchai Lertsutiwong AIS invested THB 30 billion in both 4G and 5G network and also invested about THB 5 billion in fixed broadband or AIS fiber, which in 2020, showed the increase in subscriber base of 22 % . Presently, our broadband service could cover all 77 provinces. We focus on quality and sustainable way of doing business.

There was no shareholder expressing any opinion or raise any query further in this agenda.

Chairman stated that no voting procedure for this agenda required as it is merely an agenda to inform the shareholders.

2. To Approve the Statements of Financial Position and Statements of Income for the Year Ended 31 December 2020

Chairman requested Mr. Tee Seeumpornroj, Chief Finance Officer (CFO), to report to the Meeting.

Mr. Tee Seeumpornroj proposed to the Meeting to consider and approve the Statement of Financial Position, Statement of Income and Statement of Cash Flow for the financial year ended 31 December 2020 with auditor's report which had been reviewed by the Audit and Risk Committee and consented by the Board of Directors, respectively. The copies of which were attached to the Meeting Notice.

Adoption of Thai Reporting Financial Standard No.16

Statement of Profit or Loss for the year 2020 has adopted TFRS 16 which recognize operating lease including tower lease agreement, site rental, shop rental and roaming agreement as lease liabilities and right-of-use assets.

Statement of Income (Million Baht)	Year 2019 (TFRS 15)	Year 2020 (TFRS 16)
Total revenue	180,893	172,890
Total cost	(111,899)	(110,848)
Gross profit	68,994	62,041
SG&A expenses	(27,740)	(24,330)
Operating profit	41,253	37,711
Finance costs	(4,776)	(5,917)

Income tax expense	(6,209)	(5,088)
Profit for the period	31,192	27,437
Minority interest	(3)	(3)
Net profit	31,189	27,434

In 2020, COVID -19 pandemic has caused the major impact onto our businesses, the company's total revenue was at THB 172,890 million or decreased by -4.4% (yoy), this is mainly from weak economy resulted in mobile service revenue while fixed broadband, enterprise business and digital services continue growing.

- Mobile business revenue was THB 118,082 million or decreased by -6.5% (yoy) due to economic crises.
- Fixed broadband business revenue was THB 6,959 million or increased by 22% (yoy), mainly from work from home, such increase was driven by an increase of 1.3 million subscribers.
- Enterprises and other digital services revenue was THB 4,552 million, increased by 1% (yoy), such increase was driven by rising demand for digitalization trend.
- Device sales revenue was THB 29,574 million or decreased by -4.3% (yoy), such decrease was driven by handset units sale from shop closure in 1H20 and the late launch of iPhone 12 comparing to 2019.

In the cost side, cost of service was THB 81,534 million, slightly increased by 0.2% from previous year driven by amortization and depreciation, network OPEX and other cost of services comprising as following:

- Regulatory fee was THB 5,309 million, slightly increased by 0.2% mainly from the lower mobile revenue comparing to previous year.
- Depreciation and amortization was THB 38,604 million, increased by 5.5% (Post-TFRS16: THB 50,210 million) comparing to previous year in order to investing in 2600MHz license acquisition and 5G/4G network expansion.
- Network investment was THB 29,825 million (Post-TFRS16: THB18,109 million), increased from 5G/4G expansion and net of revenue, network OPEX dropped from lower TOT rental.
- Other cost of service was THB 7,904 million, decreased -11% comparing to previous year driven by decrease of interconnection charge (IC) cost as well as prepaid commission,
- Marketing expense was THB 6,598 million, decreased -16% comparing previous year, mainly from slowdown in marketing campaign and activities during lockdown.

- SG&A and other expenses were THB 17,782 million, decreased -11% comparing with those in the previous year driven by cost control and one-time expenses of legal severance pay and TOT dispute settlement recognized in FY19.

As year ended, the Company remained healthy profitability and consistent dividend payout. EBITDA were THB 76,619 million (Pre TFRS 16), slightly decreased -2.7% comparing with those in the previous year due to decline in revenue offset by cost control, while EBIT was THB 37,401 million and profit per share slightly increased to THB 9.23 from 10.49 in previous year. In summary, the Company delivered net profits for 2020 performance with THB 27,434 million (Post-TFRS 16).

Based on the financial statements for the year ended 31 December 2020, the Company maintained healthy profitability and dividend payout, total assets was THB 350,170 million, increased by 21% year-on-year, this is due to an increased total asset driven by the adoption of TFRS16 which recognized right of use assets of THB 58,723 million.

The Company's total liabilities were in the amount of THB 274,481 million, increased 25% year-on-year. This includes trade account payable and other was in the amount of THB 64,619 million which recognizing the lease liability of THB 58,363 million from TFRS16 adoption and increasing interest bearing debt.

As the end of 2020, the shareholders' equity was in the amount of THB 75,689 million, which increased by 9.1% comparing with those in the previous year. This is due to the increase in retained earnings.

For the statement of cash flow, net cash from operation (after taxes) were in the amount of THB 92,160 million due to reclassification of lease liabilities paid of THB 11,754mn from TFRS 16 adoption.

The Company experienced cash outflow in 2020 in the amount of THB 54,694 million, comprising of THB 28,057 million for network quality development and THB 26,835 million for the license bidding fee, from those investments or increasing THB 26,784 million comparing with those in the previous year.

Net proceeds/repayments from borrowings was THB 4,071 million in order to support for business investment and expansion as well as dividend payment in 2020 in amount of THB 20,219 million. In summary, at year ended, the Company has outstanding cash of THB 18,420 million.

Financial ratio For the years ended 31 December 2020

Profitability Ratios	Year 2019	Year 2020
Return on Equity	49%	38%
Return on Asset	11%	9%
Liquidity Ratios		

Liquidity Ratio	0.73	0.91
Quick Ratio	0.34	0.37
Solvency Ratios		
Net Debt to EBITDA	0.9	1.0
Debt Service Ratio	2.25	3.33

Finally, profitability ratio both Return on Equity and Return on Asset declined driven by pandemic and continuous network investments in network but still above industry's average. Therefore, the company has a strong financial flexibility for future strategic expansion and uncertainty.

Shareholders raised the following queries:

- Mr. Sataporn Koteeranurak According to the auditor's report, the auditor has emphasized on how the company recognizes its revenue and found certain complication in relation thereto.
- Dr. Suphamit Techamontrikul This issue stated in the auditor's report due to the fact that the auditor emphasized on how the company booked its revenue. Given the relatively high service revenue involving significant amount of financial transactions which varying frequently following the adjustment of tariff plans. In this regard, the fact that there are high number of financial transactions plus the complication from the tariff calculation in second basis under those rapid adjustment of price plan and the way of how the company presenting products and services, the reliable internal control system is, therefore, required so as to ensure that those financial figures in the financial statement are accurate. Nonetheless, the auditor has opined in the report that the company's financial statement in 2020 is materially accurate.
- Khun Pramort Liparatanasakul First, according to the consolidated profit and loss statement, how come the company experienced loss from the fair value calculation of derivative products?
Secondly, how do the TFRS 9 and 16 create negative impact on the company's profitability?
- Khun Tee Sriumpornroj TFRS 9 does have the negative impact approximately THB 138 million on the company's profitability as it affected the fair value calculation of derivative products involving foreign currency exchange which the company required for hedging purposes approximately 50% of the underlying transaction value in accordance with the company's policy.
- For TFRS 16, the company lost approximately THB 989 million materially from the financial expenses after its effectiveness in 2020.

- Khun Sitthichai Sakulsrimoltri Firstly, how the company will manage the higher financial cost in 2021?
Secondly, what are the other incomes mentioned in the financial statement?
Lastly, will all short term loans be totally repaid in 2021?
- Khun Tee Sriumpornroj The higher expenses in 2020 was materially from TFRS 16 as it required the company to record all lease transaction value as expenses. The other incomes mentioned were those from enterprise customers other than mobile tariff and internet such as leased line leasing or network equipment leasing. For short term loans, the company will manage them based on the capital requirement at certain time period. For instance, when the company needs to pay out dividends or network improvement costs, it will take the short term loan to fulfill the financial requirement given the existing low interest cost whilst long term loans are for those financial needs for spectrum cost or other long term investments.
- Mr. Basant Kumar Dugar Can the company increase the asset amortization time or the value of asset obsolete?
- Khun Tee Sriumpornroj The asset that the company has invested shall have its own particular usable time period which vary from one asset to the others. The adjustment thereof could be done with the sound rationales and under the supervision of the external auditors who may query the appropriateness thereof. For the obsoleted assets, they all depend upon the market condition in any given time period which, in any case, the time cycle of any particular asset should be around 3-5 years subject to the assessment of each individual asset category.

Since there was no shareholder raising any question further, Chairman then proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

After due consideration, the Meeting

RESOLVED THAT The statement of financial position and statement of income for financial year ended 31 December 2020 be and hereby were approved with the following votes:

Resolution	Votes (1 Share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
1. Approved	2,473,645,039	100.00
2. Disapproved	0	0.0000
3. Abstained	23,202	Not constituted as votes
4. Voided ballot	0	0.0000

3. To Approve the Allocation of Net Profit 2020 as Dividend

Chairman requested Mr. Somchai Lertsutiwong, CEO, to report the Meeting regarding the allocation of 2020 net profit as dividend.

Mr. Somchai Lertsutiwong reported that the Company has adopted the policy to pay dividend to shareholders at least 70% of its net profit as reported in the consolidated financial statement. The dividend payment may be made to the shareholders twice a year by which the first payment shall be the interim dividend from the operation result during 1 January – 30 June and the second payment shall be from the operation result of the second half of the year during 1 July – 31 December. Dividend payments will be subject to cash flow and investment plan including other future obligations of the Company and its subsidiaries. The dividend payments shall not exceed the retained earnings in the separate financial statements of the Company nor adversely affect the Company and subsidiaries ongoing operations.

In 2020, net profit attributed to shareholders was in the amount of THB 27,434 million. The Board of Directors deemed that it is appropriate to propose to the shareholders' meeting to approve the dividend payment for the fiscal year 2020 in the total amount of THB 20,567 million or THB 6.92 per share. The Company has already made interim dividend payment in the amount of THB 3.24 per share on 3 September 2020.

The Board of Director proposed to allocate net profit to be paid out as dividend by paying an additional THB 3.68 per share. The record date to determine the right to receive dividends will be on 22 February 2021 and the dividend payment date will be on 20 April 2021. The first XD date would be 19 February 2021.

Shareholders raised the following queries:

Khun Sirichai Sakulsirimontree	Tax deduction criteria, how much would be deducted from the paid dividend? Tax credit of the company, how much was it? And is there still some remaining?
Khun Tachahat Hemakul	We use the net profit of consolidated financial to pay the dividend and will be deducted approximately 20% for the tax.

Since there was no shareholder raising any question further, Chairman, then, proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

After due consideration, the Meeting

RESOLVED THAT Payment of dividend for financial year 2020 be THB 6.92 per share was approved with the following votes:

Resolution	Votes (1 Share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
1. Approved	2,473,647,441	100.00
2. Disapproved	0	0.0000
3. Abstained	20,800	Not constituted as votes
4. Voided Ballot	0	0.0000

4. To approve the Appointment of the Company's External Auditors and Fix Their Remuneration for Year 2021

Chairman requested Mr. Krairit Euchukanonchai, Chairman of the Audit and Risk Committee, to report the Meeting.

Mr. Krairit Euchukanonchai stated to the Meeting that, pursuant to the law and the Company's Articles of Association, the Annual General Shareholders' Meeting shall determine to appoint the Company's auditors and to designate auditing fee on the annual basis.

After considering the independence, competency, experience in auditing, and the competitiveness of the audit fee of the auditors of Deloitte Touche Tohmatsu Jaiyos Audit Co. Ltd. (Deloitte), the Audit and Risk Committee and the Board of Directors recommended the appointment of Deloitte Touche Tohmatsu Jaiyos Audit Co. Ltd. (Deloitte) as the Company external audit firm for the year 2021 and selected the following auditors from Deloitte as the Company's external auditors. Details are as the following:

1. Dr. Suphamit Techamontrikul	Registration No. 3356
2. Mr. Chavala Tienpasertkij	Registration No. 4301
3. Dr. Kiatniyom Kuntisook	Registration No. 4800
4. Ms. Kornthong Luangvilai	Registration No. 7200

Any of the above auditors could conduct the audit and express an opinion on the Company's financial statements. The auditing fee of the Company in 2021 is recommended at Baht 2,426,000, which is equivalent to that of 2020. This amount excludes out of pocket expense, which the Company will pay based on the actual amount. Such appointment would be Deloitte's 6th consecutive fiscal years during 2016-2021.

The Meeting was informed of the report that Deloitte has also been retained as external auditor of the Company's 17 subsidiaries with the budget of THB 8,873,900 (THB 7,000 from the other audit firm) excluding non-audit fee.

Shareholders raised the following queries:

Khun Wiwat Kusakul	As for the auditor fee in the amount of THB 2.426 million, how much belongs to AIS? And how much is the fee for the consolidated financial statement?
Khun Krairit Euchukanonchai	The audit fee in the amount of 2,426,000 million is for AIS. The quarterly review fee of the subsidiaries is approximately Baht 8,861,900 of the total 17 subsidiaries, AWN is the largest. And there is one small company, Yellow Pages, which rarely does anything. Therefore, the company used other auditors to audit instead, with the audit fee of 7,000 baht, the audit fee for both AIS and AIS subsidiaries totaling 11,280,900 baht.

Since there was no shareholder raising question further, Chairman, then proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

After due consideration, the Meeting

RESOLVED THAT The appointment of the Company's auditors and determination of auditing fees be and hereby were approved with the following votes:

Resolution	Votes (1 Share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
1. Approved	2,467,214,502	99.7400
2. Disapproved	6,420,741	0.2595
3. Abstained	1,512	Not constituted as votes
4. Voided Ballot	9,000	0.0003

5. To Approve the Appointment of Directors Replacing Those Retired by Rotation in 2021

Chairman requested Mr. Somprasong Boonyachai, Vice Chairman, to represent as Chairman

Vice Chairman requested Mr. Surasak Vajakit, Chairman of Nomination and Governance Committee to report the Meeting regarding the Appointment of Directors replacing those retired by rotation in 2021.

Mr. Surasak Vajakit stated to the Meeting that, pursuant to the Public Company Act B.E. 2535 and Clause 18 of the Company's Articles of Association, at the Annual General Shareholders' Meeting, one-third of directors shall be retired by rotation, but these directors are eligible to be re-appointed.

At this 2021 Annual General Shareholders' Meeting, there are four (4) directors who shall be retired by rotation as follows:

<i>Name of Directors</i>	<i>Type of Director</i>
1. Mr. Kan Trakulhoon	Independent Director
2. Mr. Gerado C. Ablaza, Jr.	Independent Director
3. Mr. Allen Lew Yoong Keong	Director
4. Mr. Somchai Lertsutiwong	Executive Director

For this 2021 Annual General Shareholders' Meeting, to stay in compliance with the Principles of Good Corporate Governance for Listed Companies, the Company announced to the SET and posted on the Company's website, from October to December 2020, soliciting shareholders to propose the agendas for the Annual General Shareholders' Meeting and to nominate qualified candidate to get elected as the board members. This is for the Board of Directors to consider their qualification in advance. Nonetheless, none of the shareholders have nominated any candidates.

The Board of Directors, excluding those having conflicts of interest, considered the qualifications, knowledge, competency, experience and the results of performance of each individual director with respect to their director position and subcommittee, and it is deemed appropriate for the Board of Directors to propose to the shareholders' meeting to reappoint four (4) directors, who retired by rotation, for another term of office.

The Board, with the exception of the directors with special interests on this agenda, has considered in compliance with criteria and procedures regarding director nomination and agreed with the Nomination and Governance Committee and proposed that the Meeting re-elects four (4) directors for another term.

Further, for an independent director, the Board has considered that the independent directors could provide opinions freely and in accordance with relevant regulations in addition to their ability, experience and skills could promote and be well support to the Company.

Details of each director's age, percentage of shareholdings, educational background, work experience and board/board committee meeting attendance are provided in the attachment delivered together with the Meeting Notice. In addition, the directors proposed for reappointment meet all the requirements stipulated in the Public Limited Companies Act, B.E. 2535 and relevant regulations of the Capital Market Supervisory Board.

Since there was no shareholder raising any question further, Chairman, then proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

After due consideration, the Meeting

RESOLVED THAT Mr. Kan Trakulhoon, an independent director retired by rotation, be and hereby was re-elected for another term with the following votes:

Resolution	Votes (1 Share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
1. Approved	2,437,673,108	98.5460
2. Disapproved	35,956,435	1.4535
3. Abstained	30,200	Not constituted as votes
4. Voided Ballot	9,000	0.0003

After due consideration, the Meeting

RESOLVED THAT **Mr. Gerardo C. Ablaza, Jr.**, an independent director retired by rotation, be and hereby was re-elected for another term with the following votes:

Resolution	Votes (1 Share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
1. Approved	2,468,493,831	99.7926
2. Disapproved	5,121,110	0.2070
3. Abstained	44,802	Not constituted as votes
4. Voided Ballot	9,000	0.0003

After due consideration, the Meeting

RESOLVED THAT **Mr. Allen Lew Yoong Keong**, a director retired by rotation, be and hereby was re-elected for another term with the following votes:

Resolution	Votes (1 Share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
1. Approved	2,440,980,538	98.6799
2. Disapproved	32,643,003	1.3196
3. Abstained	36,202	Not constituted as votes
4. Voided Ballot	9,000	0.0003

After due consideration, the Meeting

RESOLVED THAT **Mr. Somchai Lertsutiwong**, a director retired by rotation, be and hereby was re-elected for another term with the following votes:

Resolution	Votes (1 Share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
1. Approved	2,462,260,219	99.5401
2. Disapproved	11,365,722	0.4594
3. Abstained	33,802	Not constituted as votes
4. Voided Ballot	9,000	0.0003

6. To Approve the Remuneration of the Company's Board of Directors for the Year 2021

Chairman reported to the Meeting that according to Clause 16 of the Company's Articles of Association, the Company's directors are eligible to receive remuneration in the form of a monthly retainer fee, meeting allowance, per diem and bonus.

Further, by recommendation the Leadership Development and Compensation Committee ("LDCC") has carefully considered the directors' remuneration and concluded that it is in line with the market and industry standards, and commensurate with each member's responsibility and performance. The LDCC recommended that the remuneration budget for the Board and its committees in 2021 is set at not more than Baht 36,000,000 (Thirty Six Million Baht) which comprising of monthly retainer fee, meeting allowance, per diem¹⁾ and bonus, equivalent to 2020 remuneration budget. The other policy on director remuneration remains the same as approved by the Annual General Shareholders' Meeting for Year 2020 as follows:

Policy on Remuneration for Directors for the Year 2021

Type of Director	Monetary Remuneration for 2021 (Baht)¹⁾		
	Monthly Retainer Fee	Attendance Fee	Bonus
Board of Directors			
Chairman ²⁾	300,000	×	✓
Member ³⁾	75,000	25,000	✓
Audit and Risk Committee, and Executive Committee			
Chairman	25,000	25,000	✓
Member	×	25,000	✓
Other Board Committees			
Chairman	10,000	25,000	✓
Member	×	25,000	✓

- Notes:**
- 1) Directors shall be entitled to travel expense and allowance in the event that they travel and perform their duties overseas at the same rate as Chief Executive Officer and in accordance with the regulations of the Company.
 - 2) Chairman of the Board is not entitled to an additional monthly retainer or meeting allowance if he or she holds any position in the Board's sub-committees.
 - 3) Directors, who are executives / employees of the Company or of the subsidiaries or of the major shareholders, shall not be entitled to receive such remuneration.

Shareholders raised the following queries:

- Mr. Basant Kumar Dugar Would it be possible to designate the board of directors' remuneration of 1% variable bonus linked to net profit growth of the company.
- Mr. Kan Trakulhoon The Leadership Development and Compensation Committee (LDCC) will determine the appropriate remuneration for the Company' s directors and managements. The remuneration for managements is in accordance with Company's performance and linked to their long term compensation onwards. For directors' remuneration, The LDCC has specified the directors' remuneration reflect to their good corporate governance and at a rate comparable which is not only to similar industry standards but also with other industrial. These will help to retain quality directors with the Company.
- Ms. Kantima Lerlertyuttitham The directors' remuneration base on Asian CG Scorecard in order to ensure their duties and responsibilities are complied with the principle of corporate governance. The indicator will focus on their contributions and efforts to the tasks.

Since there was no shareholder raising question further, Chairman, then, proposed the Meeting to cast their votes. In addition, shareholders were advised a resolution shall require an affirmative vote of not less than two-thirds of the total number of shareholders attending the Meeting and having the rights to vote.

After due consideration, the Meeting

RESOLVED THAT Directors' remuneration for the year 2021 be and hereby was approved with the following votes:

Resolution	Votes (1 Share = 1 vote)	% of the total shares held by shareholders attending and cast their votes
1. Approved	2,460,900,507	99.4838
2. Disapproved	12,719,934	0.5142
3. Abstained	48,302	0.0019

4. Voided Ballot	0	0
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The affirmative votes were of not less than two-thirds of the total number of shareholders attending the Meeting and having the rights to vote.

7. Other business (if any)

Chairman stated this Agenda is designated so that shareholders can raise queries and/or give comments to the Board of Directors and/or request the Board of Directors to provide explanation. If there were no other businesses proposed under the law, there would be no voting on the Agenda.

Chairman further stated according to the Public Limited Companies Act B.E. 2535, Article 105, paragraph two, shareholders holding an aggregate shares of not less than one-third of the total number of shares sold may request the meeting to consider matters/agendas other than those designated in the meeting notice. As a result, any shareholder who wishes to do so shall demonstrate that they have held an aggregate shares of not less than 991,184,771 shares out of 2,973,554,313 shares sold so as to propose additional matters/agendas for consideration by the Meeting.

There was no shareholder who has held an aggregate shares of not less than one-third of the total number of shares sold proposing other matters/agendas for consideration.

Furthermore, the Company has allowed the shareholders to raise their questions in advance in which the company has already responded. Nonetheless, there were a number of questions further raised by shareholders in the Meeting as follows:

Shareholders raised the following queries:

Ms. Kornchulee Suvarnpradip How to protect customer data from unauthorized access? Can the government agency reach customers' data?

Mr. Somchai Lertsutiwong May I divide into three issues. Firstly, the company consider personal information is a matter of important that the company have to build the confidence to customers. In addition, the PDPA Act. which will be implemented shortly will help customers' confidence that they will be strictly protected their personal information from the company. Secondly, The government agencies (e.g. drug enforcement agency) who require customer data from the company, need to strictly comply by law otherwise the company will not be able to support them. The information that company provide to government agencies will be general information which recorded on our billing system, not a private information. Third, Advertising from content partner could be viewed as annoying to customer. The company and other service providers do not hesitate to protect customers' data by coordinating with Office of The National Broadcasting and Telecommunications

Commission (NBTC) to launch preventive measurement in relation thereto. However, somehow with some certain platform (i.e. Google or Facebook), when customer access into the links, the system analytic will analyze customer behavior and sent advertising announcement directly to customer bypass the company system.

Ms. Kornchulee Suvarnpradip

How does the company view the Eastern Economic Corridor (EEC) project? Is there any risk concern on the company investment in EEC?

Mr. Somchai Lertsutiwong

The company has been positive for the EEC project that will be a good chance and attractive investment for foreign investors. Thailand has a good infrastructure and telecommunications beyond neighboring countries so that the company and other service providers would like to take part in EEC project in many aspects (e.g. Developing 5G technology in the EEC area to be a selling point and made differentiation from other countries other than investors' benefit and tax saving). Presently, the company has coordinated with other industrial estate development group (e.g. Amata and Sahapat group) to develop differentiation as well. The succession depends on many factors that cannot answer on behalf of government agency but for us involving in this project, the company will do the best.

Mr. Kittiyot Aphakiattiwong

Has the company consider e-meeting format in term of convenient or expenses?

Mr. Somchai Lertsutiwong

As the company is a service provider which is related in digital business, the company, especially during the pandemic, nearly completed 100% running through e-meeting including work from home and all company's meetings. When the pandemic tend to ease, the company determined to balance both of physical and electronic meetings. Although the benefits from e-meeting can help the company save cost and times but meeting in person and face-to-face discussions can create work efficiency.

For the shareholders' meeting today, the company can completely hold e-meeting immediately due to our technology, tools and all facilities has been provided and prompt response. However, after discussion with Chairman, the company considered to hold shareholders' meeting in physical meeting and also with live broadcasting for optional. The company determined that physical meeting will be a chance for directors and managements to meet with shareholders and discuss all concerning issues.

- Mr. Basant Kumar Dugar Does the company has new growth engines with high EBITDA?
- Mr. Somchai Lertsutiwong Each industry has differentiation in their market segment, cost structure and revenue structure. For telecom sector, the EBITDA margin may be high about 50% but other industries may not be able to do so. When the company makes its decision to expand into new business, the two dimensions will be considered. Firstly, the new business must be related with the existing company's business so that the company can do convergence and put together with our products and services (i.e. mobile banking or VDO). Secondly, the profitability, the company will collaborate with expertise content partner in each industry. Their expertise will help company to mitigate the risks. Although those profitability may not be very high when comparing with the telecom industry but with the various investment can make overall profit growth.
- Shareholders: anonymous Does the political problem in Myanmar affect to company's border customers in northern of Thailand?
- Mr. Somchai Lertsutiwong The company does not have any business in Myanmar. Only partner collaboration providing international roaming services in Myanmar so therefore no impact to the company. However, the number of workers coming to Thailand may be reduced from the country shutdown but the company has not been materially affected. The revenue from tourists that have been unable to come to Thailand under the pandemic are much more important.

Since there was no shareholder raising question further, Chairman, thanked all shareholders and declared the Meeting adjourned.

The Meeting was adjourned at 16.15 hrs.

After the opening of the Meeting, there were additional shareholders registering for the Meeting, Consequently, the total amount of shareholders attending the Meeting was 1,894 holding 2,473,668,743 shares which is equivalent to 83.18 percent of the total number of shares sold by the Company.

Signed _____-Signature-_____ Chairman of the Meeting

(Khun Kan Trakulhoon)

Signed _____-Signature-_____ Company Secretary

(Khun Chavin Chaivatcharaporn)