

(ENGLISH TRANSLATION)

Minutes of Annual General Meeting of Shareholders for the Year 2023
Advanced Info Service Public Company Limited
Held on Monday 27 March 2023 at 14.00 Hrs.
At the Vibhavadee Ballroom, Lobby Level
Centara Grand Central Plaza Ladprao
1695 Phaholyothin Road, Chatuchak, Bangkok

There were 1,896 shareholders present in person and by proxy altogether holding 2,515,558,768 shares from the total of 2,974,209,736 shares equivalent to 84.579 per cent of the total number of shares sold, thereby constituting a quorum according to the Company's Article of Association.

In this regard, the Company carried out video recording of the Meeting for the preparation of meeting minutes. Firstly, slide presentation concerning Centara Grand Central Plaza Ladprao's safety measures was presented to shareholders in preparation for any emergency case occurred.

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 2023, 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.
8. With respect to Agenda 7, the debenture issuance in the amount of not exceeding THB 100,000 million, a resolution shall require a majority vote of not less than three-fourths (3/4) 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 Presented:

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| 1. | Mr. Kan Trakulhoon | Independent Director, Chairman of the Board of Directors, Chairman of Nomination and Compensation Committee and Chairman of Sustainable Development Committee |
| 2. | Mr. Sarath Ratanavadi | Vice-Chairman of the Board of Directors, Member of Executive Committee and Member of Nomination and Compensation Committee |
| 3. | Mr. Krairit Euchukanonchai | Independent Director and Chairman of Audit and Risk Committee |
| 4. | Mr. Somchai Lertsutiwiong | Member of Sustainable Development Committee, Member of Executive Committee, Chief Executive Officer (CEO) and Acting Chief Corporate Officer |
| 5. | Mr. Allen Lew Yoong Keong | Chairman of Executive Committee |
| 6. | Mr. Predee Daochai | Independent Director and Member of Audit and Risk Committee |
| 7. | Ms. Yupapin Wangviwat | Member of Sustainable Development Committee |
| 8. | Mr. Gerardo C. Ablaza Jr. | Independent Director and Member of Audit and Risk Committee |
| 9. | Mr. Arthur Lang Tao Yih | Member of Executive Committee and Member of Sustainable Development Committee |
| 10. | Ms. Jeann Low Ngiap Jong | Member of Nomination and Compensation Committee |
| 11. | Mr. Smith Banomyong | Member of Executive Committee |

In this regard, there were eleven (11) directors out of the total eleven (11) directors attending the Meeting or equivalent to 100%.

Executives:

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| 1. | Mr. Mark Chong Chin Kok | Deputy Chief Executive Officer (D-CEO) |
| 2. | Mr. Tee Seeumpornroj | Chief Finance Officer (CFO) |
| 3. | Ms. Kantima Lerlertyuttitham | Chief Human Resources Officer (CHRO) |
| 4. | Mr. Kitti Ngarmchatetanarom | Chief Technology Officer (CTO) |
| 5. | Mr. Pratthana Leelapanang | Chief Consumer Business Officer (CCBO) |
| 6. | Mr. Tanapong Ittisakulchai | Chief Enterprise Officer (CEBO) |

Auditor:

Khun Sakda Kaothanthong	KPMG Phoomchai Audit Ltd., auditor for the year 2022
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Legal Counsel:

Khun Pratumporn Somboonpoonpol	Weerawong, Chinnavat & Partners Ltd.
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Chairman stated to the Meeting that this 2023 Annual General Shareholders' Meeting was convened pursuant to the resolution of the Board of Directors' Meeting No. 2/2023 held on 9 February 2023 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 23 February 2023.

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 2022

Chairman requested Mr. Somchai Lertsutiwong, Director and Chief Executive Officer, to report to the Meeting the summary of operations 2022.

Mr. Somchai Lertsutiwong reported and presented the operating results of 2022 which are substantially summarized as follows:

Overall Business of AIS

Throughout the year 2022, the Thai economy faced headwinds and uncertainty amidst the COVID-19 pandemic recovery while digital technology became a critical influence in lifestyles and business operations. AIS continued focusing on laying the digital foundations to support the growth of customer usages with last year's investment budget over 30,000 MB spent on the following areas; AIS 5G network coverage to cover over 85% of the Thai population, AIS fixed broadband home Internet to cover all 77 provinces and reached over 8.8 million Thai households, and digital infrastructure such as 5G Network and Cloud for enterprise business customers to drive digital transformation for the Thai business sectors.

The focus on delivering superior service quality has enabled AIS operating results to grow amidst the uncertainty. AIS recorded a total revenue of over 185,000 MB, an increase of 2% from the previous year. Our four (4) core businesses are as follows:

Mobile Business

Mobile Business recorded a revenue of 116,000 MB, flat compared to the previous year, due to continued severe competition and weakened consumer spending power. Meanwhile, the positive factors came from the recovery of tourism and 5G users growth to 15% of the total user base which increased the average revenue per user by 15%. The ongoing improvements of service quality has enabled AIS to maintain a resilient user base and market share of 46%.

Fixed Broadband Business

Fixed Broadband Business recorded a total revenue of over 10,000 MB, showing strong growth of 19% driven by the outstanding differentiated service quality, rapid troubleshooting services, and expanded service location coverages. AIS Fibre subscribers reached 2.2 million with a market share of over 16%. Further, another important step was taken in 2022 with the proposal to acquire Triple T Broadband,

which currently has over 2.4 million subscribers, to firm up the company's fixed broadband business. The deal is currently under consideration by the NBTC and is expected to complete within Q2 of 2023.

Enterprise Business

Enterprise Business grew firmly at 26% YoY, with a revenue recorded over 5,200 MB. This has been positively boosted by Thai businesses and industrial sectors restructuring their work processes to better incorporate digital transformation. AIS has a variety of services offered to meet these transformation needs such as AIS 5G NextGen Platform, CloudX, and IoT services.

Digital Services

Digital Services exhibited a continuous growth in revenue and is aiming to deliver new services to the customers through AIS Play, Video and Contents, GAME ON, and AIS E-sport to holistically serve our gaming customers. We also have other services to serve the various needs of customers and also to bring in new revenues to the company for the long term.

AIS' growth depends fundamentally on sustainable operations and responsibility towards the relevant stakeholders. Under the concept "Thriving in a greener and inclusive digital world", the business has been given three key directions: Drive the digital economy, Promote digital inclusion and Act on climate. The company also practices the principles of good governance to promote mutual and sustainable growth for stakeholders.

Drive digital economy

- AIS is dedicated to offer new digital products and services such as Smart solutions. These will efficiently accelerate the pathway to Digital economy for the Thai people, the Thai business sector and Thai industry.
- It is also necessary to develop and maintain standards for systems to prevent cyber-threats and protect customers' personal data in a safe and trustworthy manner

Promote digital inclusion

- AIS has levelled up quality of living for 2.2 million Thai people by promoting access to basic health services and education with digital solutions.
- This has included grooming digital citizenship with the Aunjai CYBER Syllabus and other digital tools to counter cyber-threats. Over 200,000 people have now enrolled in this program.

Act on climate

- AIS has been deploying technology to enhance energy efficiency and expand the installation of solar cells, which reduced Greenhouse Gas Emissions by over 25,000 tons CO₂e last year.
- There has also been a collaboration with partners to launch e-waste+ blockchain, a program to promote understanding among the public about the proper disposal of electronic waste.

Corporate governance

We have promoted the concept of Zero Tolerance of Thai people for corruption by engaging with government programs, organizing internal activities to upgrade knowledge and understanding, along with creating standards of doing business under the principles of good governance.

We are still on the road to become a Cognitive Tech-Co, on the crucial foundations of Intelligent network, IT intelligence and Data insight, which help us meet our customers' requirements and deliver them a superior user experience.

We are confident that AIS will be a significant engine to drive the digital economy and generate sustainable business growth.

Thereafter, Khun Somchai Lertsutiwong, Chief Executive Officer, proposed business direction for year 2023 considering the telecom industry being driven by 2 major players. AIS will be able to maintain competitive advantages through stronger profitability, less debt burden and strong capital structure. In addition, AIS has retained market leadership over the past 30 years given 3 key factors: Best network and service quality, Prudent risk and financial management and Good corporate governance.

As global economy has started to recover, AIS therefore emphasizes on cautious business and risk management by focusing on consistent profitability, cost effectiveness and strong cash flow. Furthermore, from the rapid change in technology, we are forced to change for the future. AIS strives to improve technology development in 3 dimensions for better customer experiences:

1. Delivering best network quality through Autonomous Network, Intelligent IT, Data Analytics & AI
2. Improving My AIS Application for service differentiation
3. Expanding scope of products and services to meet customers' lifestyles.

Regardless of the merger of competitors or the uncertainty of the world economy, these initiatives would be new sources of revenue that can generate profit in the future.

Shareholders raised the following queries:

Ms. Kiratika Paenglad:

Question 1 – With reference to the Company's strategic development toward sustainability and its plan to achieve growth and a better environment in today's digital world, as Thailand has become an aged society, how does the Company plan to target this group of consumers? How well can the Aunjai CYBER program allow elderly customers to keep up with the digital world?

Question 2 – Although the COVID-19 situation has subsided, the global economy is still faced with multiple uncertainties. What are the risk factors that the Company considers significant, and how is the Company going to manage such risks to create confidence among shareholders?

Mr. Somchai Lertsutiwong:

Aunjai CYBER was conceived as a program to enable people to use digital technology securely. Initially, the program aimed at raising young people's awareness about careful texting and sharing of information. It has later been expanded to schools and universities where students can learn from our Aunjai CYBER

syllabus to educate themselves about online threats such as call-center scams. It is believed that future development will cover all segments of customers including the elderly. Aside from Aunjai CYBER, we have rolled out several other programs, so you can be assured that AIS is dedicated to taking good care of all groups of customers.

As for the uncertain global economy, there are two risk factors that need close monitoring. First is the soaring price of electricity, which has resulted in upward pressure on operating costs. As such, it is necessary that the Company keep its eye on other alternatives such as increasing its use of solar energy. The other is the risk arising from exchange rate volatility, and this requires the use of proper tools to hedge against the risk. For example, where the exchange rate volatility is high, the currency hedge ratios can be 80-90%. Other risks may arise in the future, but the Risk Management Committee has closely monitored the situation and has taken measures to prevent such risks from happening. Therefore, there is no need to worry about it.

Mr. Sakchai Sakulsrimontri:

Question 1 – Why did the Board hold an on-site meeting while Intouch holds an e-meeting?

Question 2 – How is GOMO related to the Company given that GOMO has offered a cheaper package than AIS to attract customers?

Question 3 – Why is the Wi-Fi signal in this meeting hall so weak that downloading a 300-page document file is not possible?

Question 4 – Why didn't the Company renew its contract with Lisa?

Question 5 – Could the Company claim expenses from organizing the AIS Bangkok Countdown at Central World? Is it possible the Company has more interactions with customers in the same way that things were done before?

Mr. Somchai Lertsutiwong:

GOMO is one of the Company's products designed for customers looking for low-priced packages. Despite the Company's focus on providing quality service without price-cutting competitors, the determination to address every customer segment makes it necessary to introduce GOMO for more price-conscious customers. Since GOMO customers are required to conduct all their transactions online, the lower service cost allows the Company to offer lower-priced packages. Apart from GOMO, the Company has no policy of cutting prices since it can eat into profits, resulting in lower dividends.

Concerning Lisa, the Company has laid out a long-term presenter management plan. During the past three years when Lisa served as our presenter, the Company developed Ai-Ailynn, AIS's first virtual brand ambassador. It is worth noting that presenter management involves formulating a marketing plan which is cost-effective and appropriate and does not just focus on saving money.

On the organization of the New Year event at Central World, AIS is widely known for its effective marketing management and efficient use of its budget. The famous AIS brand made AIS Bangkok Countdown one of the most talked about events of the year. As for activities such as giving away AIS toys to promote interaction with customers as in the past, we still have a few similar activities carried out by other executives. However, doing the same activities over time may not be as effective as expected, so it is a good idea to support the use of the Company's budget to the fullest benefits. At the same time, the Company has streamlined work processes as evidenced in AIS shops with a new distinguished format.

Mr. Kitti Ngarmchatetanarom: Regarding the Wi-Fi signal, the hotel area is a private area with no installation of a Wi-Fi network. A Wi-Fi signal, however, is available in the department store area.

Mr. Sarath Ratanavadi: I will find out later why Intouch's meeting is organized as an e-meeting. As for Lisa moving to a rival company, it is just a matter of business and an agreement between the two parties. The Company must consider the worthiness and the maximum benefits for the Company. Otherwise, it would rather spend the money on dividend payments for shareholders. Despite current market jitters, more foreign investment funds are taking an interest in purchasing AIS' shares, proving that AIS is a stable company with a higher share price than its rivals in the market. That is to say, the Company's key objectives are to deliver excellent operating results and optimize dividends for shareholders.

Mr. Somchai Jiarasiarapan: *Question 1* – Referring to the case of 3BB being unable to pay rent to JASIF, did the Company consider this issue prior to acquiring 3BB? How does 3BB's rental problem with JASIF affect the situation?
Question 2 – What is the latest development in the new investment in JASIF? What is the purchase price?
Question 3 – Is it true the Company is setting up an infrastructure fund valued at 20,000 million baht? What are the benefits?
Question 4 – According to the report by Mr. Somchai, CEO of AIS, the Company will not invest in a mobile wallet and content although AIS has offered the AIS Play service. How is the operating performance of AIS Play?

Mr. Somchai Lertsutiwong: AIS Play offers a variety of entertainment services. However, the Company will not invest in any content unless it is ready. This might be different from rival companies which seek to invest in content and charge a higher monthly service fee. AIS Play's investment portfolio consists of three models. The first one is free TV broadcast in compliance with the "must have, must carry" rule of the National Broadcasting and Telecommunication Commission

(NBTC), thereby incurring no cost. The second model involves buying content such as CNN, Warner, beIN Sports and packaging the content for subscription according to customers' preferences. The final model is to collaborate with partners such as Netflix or Disney, allowing AIS to distribute the content to its large customer base for a small fee, with the proceeds being shared with its partners. In this way, the Company has no need to buy the content. These three models enable the Company to make profits from this business.

For question 2, before acquiring 3BB, the Company conducted due diligence to study its worthiness and decided to acquire it at what was considered the right time and price. Acquiring 3BB will allow AIS to become a leader in the fixed broadband market in a shorter period of time given that AIS entered the home internet market after its rivals. As such, it was considered worth purchasing 3BB at the price it did rather than making a new investment which may have taken at least five years to achieve the same goal. As for the rent that 3BB has to pay to JASIF, the Company considered it a very high amount and proposed the restructuring of the rent at the JASIF shareholders' meeting. In return, AIS proposed to extend the rental period if the acquisition deal was completed. The JASIF shareholders, nonetheless, did not approve the proposal, making it impossible for 3BB to pay the rent in full. This is something beyond the Company's acquisition deal. Regarding the setting up of an infrastructure fund, the rationale is that in spite of having tremendous assets, AIS has never set up an infrastructure fund like JASIF or DIF. The Company has studied such funds and will decide to put the plan into action when the time is right.

A Shareholder:

Question 1 – After the acquisition of 3BB, how is the Company's D/E ratio going to change given the weakened financial status of 3BB?

Question 2 – What is the latest development of the virtual banking project in collaboration with Krungthai Bank?

Question 3 – Is it possible that AIS Play package content in the form of an edutainment package since some customers may want to watch news channels only?

Mr. Somchai Lertsutiwong:

On the matter of virtual banking, AIS has already signed an MOU with Gulf and Krungthai Bank. It is now under consideration of the Bank of Thailand, which is the regulatory body, and it will decide whether to grant the joint venture a virtual banking license. AIS has indicated an interest in this business due to its large customer base and in-depth understanding of consumer behavior. Unlike traditional banks that offer loans with collateral, virtual banks provide similar transactions based on a new credit scoring model from a telecom operator with a comprehensive customer database. This enables customers to gain greater access to loans.

For AIS Play, which includes free digital TV broadcast, it has already offered a lot of educational content such as distance learning via satellite. The Company will continue to do what it has been doing with no plan to set up a dedicated news channel as it is not cost-effective. The Company intends to make AIS Play an open platform for digital TV, which is one of the three models previously mentioned: free TV, buying content and packaging it for subscription, and collaboration with partners.

Mr. Tee Seeumpornroj:

In reply to question 1, the D/E ratio after the acquisition of 3BB may change slightly. An important ratio from the perspective of lending is the Net Debt-to-EBITDA ratio. According to credit rating agencies, the optimal D/E ratio should not be above a level of 3 times. In this case, the ratio after the acquisition of 3BB is not above 3 times, which is considered investment grade and therefore does not materially increase risk.

Mr. Sarote Pornwanjana:

Question 1 – What is the market share of the Company’s cloud service business? To avert risks, should we have our own technology without attachment to partners? Please also explain the collaboration with Microsoft in cloud business and with Amazon Web Service (AWS) in infrastructure. Is there any connection, and if so, in what way?

Question 2 – What is the latest development of the data center business?

Mr. Somchai Lertsutiwong:

The Company entered into the enterprise service business 3-4 years ago. At that time, over 70% of the Company’s corporate clients were already AIS mobile users. The huge enterprise service market was valued at 300,000 million baht per year with no market dominance. However, the Company’s revenue from non-mobile amounted to only 500-600 million baht. In line with the Company’s business approach to engage in businesses that are related and foster our strength, the Company decided to focus sharply on CCID services including cloud, cyber security, IoT, ICT, and data center as the enterprise service market becomes the new hotspot of telco growth. The advance into these markets must be handled with caution as it requires specialized personnel and expertise. We have collaborated with Microsoft on the cloud business because Microsoft is a strong strategic partner in Thailand. On the other hand, the Company also joined hands with AWS in infrastructure as part of its risk management and to avoid the risk of any business continuity problems if the Company has any issues with either of them in the future. However, it is evident that selling Microsoft and AWS cloud services generates only a small profit. As a result, the Company has developed its own private cloud to provide more options for corporate clients.

On the development of the data center, the Company has entered into a joint venture deal with Gulf and Singtel, of which the joint

venture company has been established and incorporated. The data center is under construction and is expected to be completed and operating within the next two years.

Mr. Tanapong Ittisakulchai:

I would like to add that the Company's cloud business focuses on providing consultation and services to clients. Since the cloud business market has scores of players with no clear market leader, it is not the cloud itself that brings about profitability. The real profit actually lies in offering consultation and bundled cloud services, which are what the Company has committed to doing. Moreover, the Company strives to develop its personnel out of the belief that the operator that offers the best cloud services and after-sales consultation can dominate the market and make great profitability.

A Shareholder:

The purchase of 3BB may result in AIS having assets that are similar in nature to its existing assets such as fiber optics, etc. which need to be managed to ensure the highest benefits. The question is how long will it take before the Company can profit from this acquisition?

Mr. Somchai Lertsutiwong:

The Company only entered the high-speed home Wi-Fi market 7-8 years ago with customers only in Bangkok and large cities, while 3BB has been in the business much longer with a large customer base in provincial areas. The redundant fiber optics do exist but only to a small extent, and they seem to bring more good than harm. For the content, there has been a joint operation during the acquisition negotiations. According to the plan, the Company and 3BB must have separate brands of service for a certain period of time as prescribed by the NBTC rules. This will not affect the Company's profitability from year 1 and is expected to grow in years 3-4 following the completed acquisition.

A Shareholder:

Question 1 – AIS service is considered a necessity. Nevertheless, the Company operates a technology-driven business which can be disrupted. What is the Company's view on Starlink satellite internet service being sent to Ukraine to enable communication? How can the Company prepare for the advent of Starlink technology?

Question 2 – What is the Company's view on risks associated with disruption? How will the Company handle the issue?

Mr. Somchai Lertsutiwong:

In the short term, Starlink technology is not likely to completely replace mobile phone services because mobile networks are associated with mass scale which requires base stations. Starlink had previously entered Thailand but eventually exited the market due to its high service cost. At the latest Mobile World Congress in Europe, the trend was still committed to developing mobile network technology. Having said that, the Company has remained

wary of the technology. In the future, with the arrival of this technology in Thailand, opportunities for cooperation may abound. The entrance of Starlink into the Thai market requires a license from NBTC which will bring about several new business models. There is no need to worry about this.

As for the view on disruption, it is likely that the telecom business becomes a commodity. To avert the risk, it is necessary the Company transform itself from a telecom operator into a Digital Service Provider and subsequently into a Cognitive Tech Co. Our vast customer base coupled with a strong connection, customer database, and proven business success will help generate new revenue streams. The risk of disruption is being faced not only by AIS but by all telecom companies around the world. We are keeping a close eye on this issue.

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 2022

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 2022 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.

Summary of Income Statement

Income Statement	Year 2021 (Million Baht)	Year 2022 (Million Baht)
Total revenue	181,333	185,485
Total cost	(121,453)	(126,172)
Gross profit	59,880	59,313
SG&A expenses	(21,700)	(22,353)
Operating profit	38,179	36,960
Finance costs	(5,626)	(5,231)
Income tax	(5,969)	(6,168)
Net profit	26,922	26,011

The Company could manage to maintain its leadership in mobile phone business whilst fixed broadband and enterprise business continued growing strongly. The Company's total revenue was THB 185,485 million, increased by 2.3% YoY.

In 2022, mobile business revenue was stable due to intense price competition and decreased purchasing power on account of inflation as well as economic difficulties following COVID-19 pandemic.

However, fixed broadband, enterprise business and digital services maintained strong growth momentum. Detailed information relating thereto is as follows:

- Mobile business revenue was THB 116,696 million, decreased by 0.5% YoY due to the slow economy.
- Fixed broadband business revenue was THB 10,064 million, increased by 19% YoY.
- Enterprise and other digital services revenue were THB 6,274 million, rose by 19% YoY.
- Device sales revenue was THB 39,475 million, increased by 8% YoY driven by sales of iPhone14 coupled with economic recovery.

On the cost side, cost of service was THB 87,076 million, increased by 2.2% from the previous year mainly due to the rising of utility cost. Details of other costs are as follows:

- SG&A was THB 22,353 million, increased by 3.0% comparing with the previous year mainly driven by marketing expenses following the resumed economic activities.
- Regulatory fee was THB 5,502 million, increased by 3.4% comparing with the previous year.
- Depreciation and amortization was THB 51,296 million, decreased by 0.9% comparing with the previous year partially due to fully depreciated 3G network equipment.
- Network OPEX was THB 20,075 million, increased by 4.9% comparing with the previous year.
- Other costs of service was THB 10,202 million, increased by 13% comparing with the previous year mainly from higher cost of content and cloud.
- Marketing expense was THB 7,026 million, rose by 16% comparing with the previous year, following resumed advertisements and handset subsidy campaigns.
- Administrative and other expenses were THB 15,327 million, decreased by 2.2% comparing with the previous year mainly from cost control initiatives.

The Company remained healthy profitability and consistent dividend payout despite the cost pressure. EBITDA was THB 89,731 million, declined by 1.8% comparing with the previous year. EBIT was THB 36,829 million, decreased by 3.2% comparing with the previous year. The Company delivered net profit for 2022 performance amounted to THB 26,011 million with strong net profit margin of 14%.

At year end, the Company sustained strong financial status with THB 337,044 million total assets, which decreased by 5.4% YoY due to the amortization of spectrum license, while network assets increased from network expansion.

The Company's total liabilities amounted to THB 251,227 million, decreased by 8.4% YoY due to lower lease liabilities, license payable and long-term borrowing.

At the end of 2022, shareholders' equity amounted to THB 85,816 million, increased by 14% comparing with the previous year due to an increase in retained earnings.

AIS reported cash flow from operation (after tax) of THB 81,405 million which deemed to be stable. Whilst net cash used in investing activities amounted to THB 42,996 million, comprising of THB 32,319 million for network expansion and THB 11,039 million for spectrum payment.

As for financing cash flow, AIS reported net cash used in financing activities of THB 42,139 million, of which THB 3,443 million from debt repayment and THB 22,871 million from dividend payout. At year end, the Company's outstanding cash amounted to THB 9,014 million.

Financial ratio for the years ended 31 December 2022

	Year 2021	Year 2022
Profitability Ratio		
Return on Equity (%)	34%	31%
Return on Asset (%)	7.6%	7.5%
Liquidity Ratio		
Current ratio (time)	0.39	0.36
Quick ratio (time)	0.30	0.26
Solvency Ratio		
Net Debt to EBITDA (time)	0.8	0.8
Debt Service Ratio (time)	4.4	3.1

The Company's financial ratios deemed to be healthy as evidenced by profitability ratios higher than industry's average as well as net debt to EBITDA ratio lower than other service providers.

Shareholders raised the following queries:

- Mr. Sakchai Sakulrimontri:**
- Question 1* – The goodwill amount of 2,811 million baht is the goodwill value for which company?
- Question 2* – Other intangible assets other than goodwill in 2022 increased to 10,000 million baht. Why was that?
- Question 3* – There were short-term borrowings of 5,000 million baht in 2022. Who was the borrower and what were the borrowings for?
- Question 4* – The share premiums in 2020, 2021, and 2022 were inconsistent albeit with the absence of capital increase, capital decrease, or issuance of common stock purchase warrants. Why was there a discrepancy in share premiums each year?
- Question 5* – Deficits arising from change in ownership interest in a subsidiary in the past three years remained at 669,657 million baht. Which subsidiary was it?
- Question 6* – Cash flows from investing activities including purchases of property, plant, equipment, and other intangible assets other than goodwill amounted to 32,000 million baht, an increase from 2020 and 2021. What was the investment in?
- Question 7* – While Return on Equity (ROE) appeared to be under downward pressure, the dividend pay-out ratio seemed to be on the rise. Would this affect the Company's cash flows?
- Question 8* – 4G is not working properly. Is the Company going to stop developing its 4G network?

Mr. Tee Seeumpornroj: In reply to question 1, the goodwill was associated with the purchase of CS Loxinfo Public Company Limited. The value of the business which was assessed included goodwill. Goodwill is not amortized and is recorded as an intangible asset on the Company's Statements of Financial Position.

Regarding question 2, apart from goodwill, other intangible assets include software licenses, thanks to the Company's continued development and investment in software. With reference to question 3, the short-term borrowings included several borrowed amounts from commercial banks which were used for working capital to manage the Company's liquidity. However, given the Company's profitability and provided that there is no need for any large investment, the Company's debts are expected to see a steady decline in the future.

As for question 4, the Company has previously issued common stock purchase warrants to its executives, and the warrants have not yet expired. It might be the case that some holders exercised their rights, resulting in a slight change in the share premiums.

For question 5, the transaction took place a long time ago. The subsidiary is CS Loxinfo Public Company Limited. Back then, the Company bought back shares from its shareholders, and the transaction was recorded as deficits on the Statements of Financial Position. Nevertheless, there was no change in the number as the transaction happened in the past.

Regarding question 6, the amount of 32,000 million baht was invested in networks and assets used in business operations in 2022.

For question 7, the Company's lower Return on Equity (ROE) resulted from intense competition, the persistent sluggish economy over the past 2-3 years, and rising expenses. However, the Board of Directors and the Company's executives were intent on providing a comparable amount of dividends as the previous year to shareholders, thus the higher dividend pay-out ratio. The Company has laid out a business plan that can bring the profit back to the same satisfactory level as before. If the economy regains its momentum this year, the Company is expected to record improved income and profit.

Mr. Somchai Lertsutiwong:

In response to question 8, the Company continues to support its 3G, 4G, and 5G customers. In the expansion of the 4G network, the Company has used new 5G equipment that can alternate to support 3G and 4G. Moreover, the investment in 5G can also support the continued use of 4G. Regardless, the Company's engineers will be assigned to check the 4G network in each area to ensure it works properly.

Mr. Sakchai Sakulsrimontri:

Does the Company have any doubtful debts? Has the Company prepared bad debt provision for meeting the bad debts in full?

Mr. Tee Seeumpornroj:

There are quite a few, but the number is not that high compared to the industry average. Last year, the Company's revenue amounted to more than 100,000 million baht, and the Company had prepared 1,000 million baht for bad debt provision.

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 2022 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	2,515,629,501	99.9859
2. Disapproved	353,501	0.0140
3. Abstained	49,988	Not constituted as votes
4. Voided ballot	-	-

3. To Approve the Allocation of Net Profit 2022 as Dividend

Chairman requested Mr. Somchai Lertsutiwong, CEO, to report the Meeting regarding the allocation of 2022 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 2022, net profit attributed to shareholders was in the amount of THB 26,011 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 2022 in the total amount of THB 22,872 million or THB 7.69 per share. The Company has already made interim dividend payment in the amount of THB 3.45 per share on 6 September 2022.

The Board of Director proposed to allocate net profit to be paid out as dividend at THB 4.24 per share. The record date to determine the right to receive dividends was on 23 February 2023 and the dividend payment date will be on 19 April 2023. The first XD date was on 22 February 2023.

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 2022 be THB 7.69 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	2,516,028,989	100.0000
2. Disapproved	0	0.0000
3. Abstained	4,001	Not constituted as votes
4. Voided Ballot	0	-

4. To Approve the Appointment of the Company’s External Auditors and Fix Their Remuneration for the Year 2023

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 KPMG Phoomchai Audit Ltd., (“KPMG”), the Audit and Risk Committee and the Board of Directors recommended the appointment of KPMG Phoomchai Audit Ltd., (“KPMG”) as the Company external audit firm for the year 2023 and selected the following auditors from KPMG as the Company’s external auditors. Details are as the following:

Name of Auditor	CPA Registration No.
1. Mr. Sakda Kaothanthong	4628
2. Mr. Sumate Jangsamsee	9362
3. Mr. Udomsak Busaraniphan	10331

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 2023 is proposed at Baht 2,179,000. This amount excludes out of pocket expense, which the Company will pay based on the actual amount. This appointment will be the second consecutive fiscal year for the Year 2022-2023.

In addition, it is deemed appropriate to inform the Meeting that the annual audit fee of all 18 subsidiaries is approximately THB 8,261,000, of which KPMG has also been retained as external auditor of the company’s 17 subsidiaries with the budget of THB 8,254,000 and the audit fee of an auditor from other company of THB 7,000. These do not include other service fees (non-audit fee).

Shareholders raised the following queries:

Mr. Sakchai Sakulsrimontri: Why didn't KPMG reduce their annual audit fees despite the fewer audit hours required with the use of electronic media?

Mr. Tee Seeumpornroj: The Company did consider the appropriateness of the audit fees. After discussion with the auditors, it was found that the auditors had had to devote a lot of hours to audit engagements because the Company had a myriad of transactions that demanded good audit quality. The use of electronic media did not mean the auditors worked fewer hours. This, together with the increasing number of transactions, justified the audit fees remaining unchanged to ensure the accuracy of the balance sheet.

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	2,515,621,801	99.9859
2. Disapproved	353,500	0.0140
3. Abstained	11,601	Not constituted as votes
4. Voided Ballot	46,088	-

5. To Approve the Appointment of Directors Replacing those Retired by Rotation in 2023

Chairman 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 2023 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. Sarath Ratanavadi	Director
2. Ms. Yupapin Wangviwat	Director
3. Mr. Krairit Euchukanonchai	Independent Director
4. Mr. Somchai Lertsutiwong	Executive Director

For this 2023 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 2022, 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.

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.

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. 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. Sarath Ratanavadi, 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	2,458,068,452	97.6968
2. Disapproved	57,946,938	2.3031
3. Abstained	10,500	Not constituted as votes
4. Voided Ballot	7,100	-

After due consideration, the Meeting

RESOLVED THAT Ms. Yupapin Wangviwat, 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	2,500,061,653	99.3676
2. Disapproved	15,908,536	0.6323
3. Abstained	62,701	Not constituted as votes
4. Voided Ballot	100	-

After due consideration, the Meeting

RESOLVED THAT Mr. Krairit Euchukanonchai, a 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	2,370,524,414	94.2191
2. Disapproved	145,444,276	5.7808
3. Abstained	64,200	Not constituted as votes
4. Voided Ballot	100	-

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	2,509,171,020	99.7275
2. Disapproved	6,855,170	0.2724
3. Abstained	6,700	Not constituted as votes
4. Voided Ballot	100	-

6. To Approve the Remuneration of the Company's Board of Directors for the Year 2023

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 Nomination and Compensation Committee ("NCC") 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 NCC recommended that the remuneration budget for the Board and its committees in 2023 is set at not more than Baht 25,000,000 (Twenty Five Million Baht) which comprising of monthly retainer fee, meeting allowance, per diem¹⁾ and bonus. The other policy on director remuneration are as follows:

Policy on Remuneration for Directors for the Year 2023

Type of Director	Monetary Remuneration for 2023 (Baht) ¹⁾		
	Monthly Retainer Fee	Attendance Fee	Bonus
Board of Directors			
Chairman ²⁾	300,000	×	✓
Member ³⁾	100,000	×	✓
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 the executives/employees of the Company, the subsidiaries or the major shareholders including those nominated and representing the major shareholders shall not be entitled to receive such remuneration

In this regard, the Company has not provided any other remuneration to its directors, except certain facilities assisting the directors in performing their duties such as directors & officers' liability insurance, health and life insurance, training tuition, mobile devices and tablets for communication and access to the Board Portal system, and vehicle for the Chairman of the board which have been arranged in accordance with the Company's relevant policy.

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 2023 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	2,501,632,022	99.4276
2. Disapproved	14,006,880	0.5567
3. Abstained	347,700	0.0138
4. Voided Ballot	46,388	0.0018

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. To Consider and Approve the Issuance and Offering of Debenture in the Amount Not Exceeding THB 100,000 million

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

Mr. Tee Seeumpornroj stated to the Meeting that, in order to enhance the Company's capability in access to diversified sources of capital, particularly during this time of rising interest rate, which also to increase the efficiency of capital cost management as well as to strengthen the relationship between investors, the Company therefore deemed it appropriate to issue and offer the Company's debenture with the following details:

Summary of Debentures Issuance and Offering

Objective	To utilize as investment and/or working capital.
Issue size	Not exceeding THB 100,000 Million or equivalent in other currencies on a revolving basis. Within the aforementioned limit, the Company may issue debentures to replace the debentures that have been redeemed, bought back, or paid off, on the condition that, at any point in time, the debentures that have been issued and not redeemed must not be more than THB 100,000 Million.

Type of debentures	All types of debentures (depend on market condition at the time of issuance).
Tenor	Depend on market condition at the time of issuance.
Currency	Baht and/or any other currencies in equivalent amount.
Coupon	To be determined, subject to market condition.
Power of Attorney	To appoint the Board of Directors or the person(s) appointed by the Board of Directors or the Authorized Directors or the person(s) appointed by the Authorized Directors with full power and authority to perform any acts in connection with the issuance and offering of the debentures

It shall be proposed to the Meeting to consider and approve the issuance and offering of debenture in the amount not exceeding THB 100,000 million. The Company may issue debentures to replace the debentures that have been redeemed, bought back, or paid off, on the condition that, at any point in time, the debentures that have been issued and not redeemed must not be more than THB 100,000 million (revolving basis). The shareholder meeting also approved the appointment of the Board of Directors, or the person (s) appointed by the Board of Directors or the Authorized Directors or the person (s) appointed by the Authorized Directors with full power and authority to perform any acts relating to and/or in connection with the abovementioned issuance and offering of the debentures in according with related rules and notifications.

Shareholders raised the following queries:

Mr. Sakchai Sakulsrimontri: What is the Company going to do with the funds? Under the section of the type of debentures, it specifies all types of debentures in any form. Does this include a perpetual bond?

Mr. Tee Seeumpornroj: The Company has requested approval for a debenture limit. This is a regular practice of publicly listed companies, and shareholder approval is requested for a debenture limit in advance. Whether or not it will include a perpetual bond needs further discussion with the Board of Directors.

Mr. Sakchai Sakulsrimontri: In my opinion, the Company has no need to issue a perpetual bond. My next question is what is the credit rating level of AIS? Which rating agency assigned it? Can individual investors buy these debentures?

Mr. Tee Seeumpornroj: Currently, Fitch Ratings affirms AIS at AA+ rating level with a stable outlook whereas S&P Global Rating assigned AIS a rating of BBB+ also with a stable outlook. Nevertheless, the Company has no current need for the issuance and offering of the debentures in the amount up to 100,000 million baht. The request for the

approval of the debenture limit is to ensure flexibility in the management. The debentures will be offered in series. For a series of debentures with a small issue size, they will be offered only to institutional investors. For a series with a big issue size, they will be offered to individual investors as well.

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 three-fourths of the total number of shareholders attending the Meeting and having the rights to vote.

After due consideration, the Meeting

RESOLVED THAT The issuance and offering of debenture in the amount not exceeding THB 100,000 million 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	2,500,704,955	99.3907
2. Disapproved	15,319,035	0.6088
3. Abstained	8,000	0.0003
4. Voided Ballot	1,200	-

The affirmative votes were of not less than three-fourths of the total number of shareholders attending the Meeting and having the rights to vote.

8. 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 991,403,245 shares out of 2,974,209,736 shares sold so as to propose additional matters/agendas for consideration by the Meeting.

There was no shareholder who has held an aggregate share 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:

Mr. Sakchai Sakulsrimontri: I support the Company continuing to organize on-site ordinary meetings of shareholders, especially when there are significant agenda items such as a capital increase, the delisting of common stocks from being listed on the Stock Exchange of Thailand, acquisitions, etc. For general meetings with less significant agenda items, an e-meeting is more practical to save expenses.

Mr. Kan Trakulhoon: Please be informed that the Board of Directors has deemed it appropriate to organize on-site shareholder meetings to meet and answer questions of shareholders.

Mr. Suporn Pathum It is a good idea to show the picture of the director who is speaking on the screen for everyone to see.

A Shareholder: What is the Company's target this year? How has the Company planned to drive more revenue in the wake of the merger of its rivals, which will enhance their potential?

Mr. Somchai Lertsutiwong: I have mentioned earlier the risks that the Company will encounter from the merger of our rivals. However, I would like to reaffirm that the Company resolves to retain its leadership in the telecom business despite the Company's lower subscriber numbers and revenue figures compared to the combined numbers of the new merger. The Company is determined to raise these numbers but will not unreasonably focus on driving growth to bring the numbers up while compromising profitability. On the contrary, the Company is committed to cost control to pass on maximum profit to shareholders in accordance with the management approach based on the three components previously mentioned. This year is likely to see less intense competition which can bring about improved revenue and profitability. The Company plans to increase its market share, which can create value and profit for the Company rather than increasing market share with a lot of expenses attached to it. This would eventually eat into the Company's profitability. In the future, the development of the My AIS App or the opening of a virtual bank or data center in two years' time can provide additional revenue streams in addition to the voice and data businesses. Moreover, if we can successfully create an autonomous network, IT Intelligent, Data Analytics AI, we can earn more revenue from many other industries. There is no need to worry about this.

- Mr. Somkid Opakorn:** *Question 1* – How is the return of tourists in the wake of the revival of Thailand’s tourism contributing to an increase in the Company’s revenue?
Question 2 – Is there any possibility of a synergy between AIS and Thaicom?
- Mr. Somchai Lertsutiwong:** Revenue from tourists includes revenue from our roaming service which accounts for only a small portion of the Company’s total revenue and from the tourists’ use of SIM cards during their stay in Thailand, which brings additional revenue. The Company has already collaborated with Thaicom, but I will not go into the details right now.
- Mr. Amnuay Thongdeetae:** We hope to see AIS represent consumers to voice concern about the role of NBTC as the Thai telecoms regulator to ensure free and fair competition for consumers.
- Mr. Somchai Lertsutiwong:** AIS has clearly expressed its stance on the issue of the rivals’ merger by filing a lawsuit against NBTC over it to the Central Administrative Court. It was NBTC who finally decided to approve the merger.
- A Shareholder:** *Question 1* – Now that there are only 2 operators, is there price control by the regulator?
Question 2 – What is the policy on competition after the merger?
Question 3 – In the next meeting, is it possible to present the Company’s three-year plan and the timeline for the plan?
- Mr. Somchai Lertsutiwong:** Following NBTC’s merger approval, it is imperative NBTC oversee compliance with all the prescribed measures. As for competition, the Company focuses chiefly on profitable customers by providing them with smooth networking services. The Company may have to lose some market share in the non-profitable consumer market looking for low-priced networking resources or packages which can affect the Company and other customers.
The Company has acknowledged the presentation of the three-year plan in the next meeting which will be more elaborate. Actually, the plan was mentioned briefly early in the meeting, and it comprises three components: network, the My AIS App, and partners.

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

The Meeting was adjourned at 17.00 hrs.

After the Meeting started, there were additional shareholders registering for the Meeting. Consequently, the total amount of shareholders attending the Meeting was 1,972 holding 2,516,033,190 shares which was equivalent to 84.5950 per cent 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)