



(TRANSLATION)

Minutes of the Annual General Shareholder Meeting of 2022

of

BEC World Public Company Limited

Time and Place

BEC World Public Company Limited (“**Company**”) held the Annual General Shareholder Meeting of 2022 on Friday, 22 April 2022 at 2.00 p.m. via teleconference through electronic device (“**E-AGM**”). Mr. Somchai Boonnamsiri, Independent Director, Chairman of the Board and the Chairman of the Audit & Risk Committee, served as the Chairman of the Meeting (“**Chairman**”). Mr. Chatchai Thiamtong, acting as Secretary of the Board of Directors, Secretary of the Audit & Risk Committee, and Secretary of the Nomination and Remuneration Committee (“**Secretary**”), was the assistant of the Chairman in convening this Meeting.

The Secretary announced to the Meeting that due to the new wave outbreak of Corona Virus (Covid-19), and with the concern to health and safety of shareholders, executives, employees, and all related persons. The Board of Directors has considered and approved to call the General Shareholders Meeting of 2022 via teleconference through electronic device (“**E-AGM**”) only under Emergency Decree on Electronic Meetings, B.E. 2563 (2020) and other related regulations, providing that the right of shareholder, i.e., attending the Meeting, casting the vote or giving the opinion in the Meeting are all the same as the Meeting in the original format.

In this regard, the Company hired Inventech Systems (Thailand) Co., Ltd. to arrange e-AGM. Shareholders and proxies could attend the Meeting, casting votes or E-Voting, as well as asking questions via electronic devices. Please note that the Meeting system of INV is standard in accordance with the conditions and method set out by Emergency Decree on Electronic Meetings, B.E. 2563, the Notification of Ministry of Digital Economy, and Society re: Standards for Electronic Conferencing Security, B.E. 2557 and the Articles of Association of the Company regarding the E-AGM. The attending shareholders could participate the Meeting via live streaming throughout the Meeting.

In addition, please informed every participants who were shareholders, proxies, the Committees, the Broad Directors, and relating persons that the Company has recorded this Meeting in accordance with the related laws and the Company operation’s objectives.

The Chairman stated that there were 9 shareholders present in person, representing 775,679,523 shares, and 976 shareholders represented by proxies, representing 434,799,152 shares, i.e., a total of 985 attendees with 1,210,478,675 shares or about 60.5239% of the issued shares, which was not less than one-third of the issued shares (2,000,000 shares), and thereby a quorum was constituted pursuant to **Articles of Association (“AOA”)** of the Company. Therefore, the Chairman stated that the General Shareholders Meeting of 2022 was convened.

The Company allowed the shareholders and proxies to register the E-AGM until the Meeting was over. During the Meeting, there were some additional shareholders joined the Meeting. Finally, there were a total of 990 shareholders and proxies attending the Meeting, representing 1,216,430,675 shares equivalent to 60.8215% of the total issued shares, comprising of 13 shareholders, representing 781,631,423 shares, and 977 proxies, representing 434,799,252 shares. This minute of Meeting showed the actual votes casted in each agenda.

The Chairman stated to the Meeting that, the Board of Directors paid attention to the Shareholders Meeting, since it was the great opportunity to meet all shareholders. However, to reduce the risk in spreading the Covid-19 Virus, and to comply with the Announcement of the Bangkok Metropolitan Administration Subject: Order of Temporary Closure of Premises, this Meeting shall be arranged within 2 hours via E-AGM and arranged to have the Committee and the Board Directors participating the Meeting via electronic devices.



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The Chairman introduced the directors, executives, auditor, and the legal consultant of the Company, attending the Meeting as follows:

- 1) Mr. Somprasong Boonyachai Non-Executive Director, Acting Chairman of Executive Director and Chairman of the Corporate Governance Committee
- 2) Ms. Ratana Maleenont Executive Director and Member of the Nomination and Remuneration Committee
- 3) Ms. Nipa Maleenont Non-Executive Director
- 4) Ms. Amphorn Maleenont Executive Director
- 5) Mrs. Ratchanee Nipatkusol Executive Director and Member of the Corporate Governance Committee
- 6) Mr. Prathan Rangsimaporn Independent Director, Member of Audit & Risk Committee and Chairman of the Nomination and Remuneration Committee.
- 7) Mr. Manit Boonprakob Independent Director, Member of the Audit & Risk Committee and Member of the Nomination and Remuneration Committee
- 8) Mr. Matthew Kichodhan Non-Executive Director
- 9) Mr. Surin Krittayaphongphun Director who is executive, President of Television Business
- 10) Mr. Tatchapol Poshyanonda Independent Director
- 11) Ms. Tracy Anne Maleenont Non-Executive Director and Member of the Corporate Governance Committee

There was one absent director, Mr. Chansak Fuangfu, Independent Director; the total number of directors attending the Meeting (including the Chairman) were twelve directors out of the current thirteen directors, representing 92.31% of the total number of current directors.

There were executive officers of the Company attending the Meeting as follows:

- 1) Mr. Apicha Honghirunruang President of BEC Studio
- 2.) Mr. Somrak Narongwichai EVP – Production
- 3.) Mr. Subandit Suwannop EVP - Programming
- 4.) Mr. Nopphadol Khemayotin EVP - Investment
- 5.) Mr. Piriyaadit Choophungart EVP - Finance & Accounting
- 6.) Mr. Warut Leeruangsakul EVP - Digital Solutions & New Media
- 7.) Dr. Akaraphol Weerawong EVP - People & Resources Management
- 8.) Ms. Chananya Jaisin EVP - Marketing
- 9.) Ms. Sarinthip Jarunsathianchai EVP - Internal Audit & Risk
- 10.) Mr. Charkrit Direkwattanachai EVP - Corporate Affairs & Communications
- 11.) Mrs. Chalaiporn Itthithavorn Company Secretary

Mr. Charkrit Direkwattanachai was a facilitator in the Meeting in the section of Q&A and recommendation from the Meeting participants.



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Moreover, Dr. Virach Aphimeteetamrong, Mr. Chaiyakorn Aunpitipongsa, Mr. Kititsak Akarasirisombat, auditor from Dr. Virach and Associates Office, and Mr. Paiboon Amonpinyokeat, legal consultant from Paiboon Legal Counsellors Limited were attending the Meeting at live-streaming conference room.

Before the Meeting was convened, the Chairman assigned the Secretary of the Board of Directors ("**Secretary**") to inform the Meeting about all procedures in making queries, sharing opinions, and exercising their voting rights, which were already informed in the invitation letter, as follows:

- The attendees who have the right to attend the Meeting shall verify the identity to obtain username and password, by the procedures set out by the Company, which was informed in the invitation letter. The attendees shall comply with requirements for attending AGM 2022 via teleconference. By clicking "Join Now" This step indicated that the shareholder has completed the Meeting Registration, the number of shares held by the shareholder will be counted as a quorum.
- To vote in the Meeting, shareholders or proxies may choose the agenda they wish to cast their vote, then the system will show 4 options to cast their votes, i.e., agree, disagree, abstain or not sending vote, respectively. If the attendee chooses "abstain" or "not sending vote", the Company will count the vote as agree with the respective agenda. The vote could be changed until the vote for the said agenda is closed. The proxy representing more than one shareholder shall click "Switch Account" to access the account of other shareholders.
- Casting in each Agenda shall be conducted in accordance with the Company's AOA, which is one vote for each share. Voting shall be conducted openly, in which the shareholders may vote agree, disagree, or abstain in each Agenda. In counting the votes, the Company will deduct "disagree" and "abstain" from the total vote of shareholders attending the Meeting with the right to vote, and the remaining are deemed as "agree". Since this Meeting was conducted through electronic device, once the attendees passed the verification process and their votes were count as a quorum, and voting is conducted by clicking button, there will not be invalid ballot in any circumstances.
- Counting votes in each agenda is as follows: the 1st Agenda is only for shareholder's acknowledgement without voting; 2nd 3rd 4th and 6th Agenda require an affirmative resolution approved by a majority vote of the total number of votes from shareholders who attended the Meeting and casted their votes, whereby 4th Agenda "To consider and elect directors in replacement of directors retiring by rotation for the year 2022", the shareholders will vote for each director separately. The system will separate votes for each director in order. In 5th Agenda, it requires an affirmative resolution of a two-third vote of the total number of votes of the shareholders who attended the meeting.
- If there is no shareholder or proxy objecting or having a different opinion from that of the Board of Directors, it should be deemed that the Meeting agreed or approved the matter, the shareholder has two minutes to vote after voting notification in each agenda. The Company would notify the voting procedure on the screens. Once the voting is closed in each agenda, the result of vote count for that agenda will be notified to the Meeting accordingly.
- Before voting for each Agenda, the Company will allow attendees to submit questions or express their opinions relating to that Agenda as appropriate. If the attendees wish to submit questions or express opinions in any agenda, attendees may choose menu bar on "asking question", click to choose the agenda, and type messages in adding message box after that, click send and your question will be sent to the Meeting system. You can also record your voice to ask questions by clicking at "microphone" button and "record voice". After recording questions, click "stop recording" button and click "send question" button. The voice recording file will be sent to the system.
- In case, there are many questions relating to the agenda, the Company will arrange questions/ opinions/ recommendations to be according to each agenda. In case that questions/ opinions/ recommendations are



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not according to the agenda, the Company would keep questions/ opinions/ recommendations to present to the Meeting at the end after finish considering every agenda. Thus, Mr. Charkrit Direkwattanachai, EVP - Corporate Affairs & Communications, has been assigned to select, prioritize, and organize questions and recommendations from attendees to be appropriate with the Meeting, and would try the best to read every question, opinions, and recommendation.

Miss Siriwan Jiamjaipaiboon representative of external law firm attended the Meeting to serve as inspector, monitoring and verifying vote counts in the Meeting to ensure the Meeting is conducted transparently, correctly and in compliance with laws and the Company's AOA. In addition, the Company received the introduction letter of Mr. Suwit Chanampon, the right protection volunteer from the Thai Investors Association, to attend the Meeting.

The Secretary announced to the Meeting that the Company reserves the right to delete video and audio of the shareholders making disrespectful questions and comments, defaming others or violate any law Including violating the rights of other persons, interfering with the Meeting, or causing trouble to other attendees.

The Chairman commenced the Meeting to consider each agenda, respectively, as specified in the invitation letter for this Shareholder Meeting, previously sent to all shareholders, having details as follows:

1. To Acknowledge the Board of Directors Report:

The Chairman informed the Meeting that the Company's AOA stipulated that the Meeting had to consider and acknowledge the annual report of the Board of Directors with respect to the prior year's operating result. The Board of Directors report regarding the Company's activities in 2021, as shown in the Annual Report 2021, had been sent to all shareholders, as supporting document for the 1st Agenda, together with the invitation letter for the Shareholder Meeting.

The Board of Directors agreed that the Board of Directors' report regarding the Company's activities in 2021 should be proposed to the annual General Shareholder Meeting of 2022 for acknowledgement. The Chairman, therefore, assigned the Executive Vice President - Finance and Accounting to present the Board of Directors' report to the Meeting for acknowledgement via video presentation as follows:

The Board of Directors Report

"Dear Shareholders of BEC World Public Company Limited,

The year of 2021 was another year that BEC World Public Company Limited or ("BEC" or the "Company") had to face the outbreak of the Coronavirus or "COVID-19". There were several outbreaks in the past year, especially during the 3rd quarter of 2021, when there was a widespread transmission of the Delta Coronavirus Variant in Thailand. This has resulted in the restrictions on economic activities under strict controlled measures for several months, including during the period of the transmission of new Omicron Variant at the end of the year. In this connection, the outbreak of COVID-19 has affected Thailand's economy, consumer behavior and business operations that the organization had to make some adjustments to cope with various situations. With regard to the business operation according to the Business Continuity Plan, which the Company has operated since 2020 until the present in 2021, the Board of Directors, executives and all employees of BEC have cooperatively applied knowledges, skills, expertise and experiences trying to manage the business proactively by applying the flexibility and agility to adjust operational plans to maximize benefits and efficiency to the fullest potential, including taking proactive measures to prevent the spread of disease among the employees by strictly comply with various measures, leading to a very satisfactory result.

Advertising revenue of BEC in 2021 was Baht 4,834 million, increased by 1.6% comparing to 2020, with revenue in the amount of Baht 4,758 million. Although the overall advertising revenue in the media industry was slightly decreased, the Company gained the increased advertising revenue, especially from news programs which were adjusted to be more interesting.



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The revenue from licensing and other services was Baht 846 million, decreased by 19.7 % comparing to the revenue in 2017, which was resulted from the removal of the budget of BEC-Tero Entertainment Public Company Limited from the consolidated financial statements and the decreased revenue from global content licensing in the amount of Baht 226 million, representing 45% from last year. The revenue from digital platform was increased by 40 % from last year, making the total revenue at Baht 600 million. However, the revenue from two businesses was Baht 826 million or a decrease by 1.4 % from last year.

Since the Company did not have revenue from organizing concerts and shows in 2021, resulting from the removal of the budget of the BEC-Tero Entertainment Public Company Limited from the consolidated financial statements since 8 December 2020 onwards, the overall revenue of BEC was at Baht 5,719 million, decreased by 3.7 % from the revenue in 2020 at Baht 5,937 million from last year. However, the advertising revenue was the main revenue of the Company, approximately at 85%, while the revenue from licensing and other services was estimated at 15% of the overall revenue.

From the restructuring of the organization and reduction of costs from various projects continuously, the cost of sales and services of the Company in 2021 decreased by 17.1% to Baht 3.789 million, while sales and administrative expenses greatly reduced by 43% to Baht 766 million.

As a result, the Company's net profit in 2021 was at Baht 762 million, or an increase by 456% comparing with the operating result in 2020 at a net loss of Baht 214 million, net cash flow from the operation of Baht 3,615 million, cash and cash equivalence in the statement of financial position amounted to Baht 4,718 million at the end of 2021. As such, the Company had more strength of financial position than the previous year. The Company's operating result was better and the performance turned to profit for six consecutive quarters from the 3rd quarter of 2020 to the 4th quarter of 2021.

As a result of the success of the Company which turned to profit in 2021, BEC has followed BEC's new strategy in 2022 accordingly, focusing on customers and driving to revenue and profit from new businesses according to a new vision, "The leader in content and entertainment business in Thailand" and emphasizing that BEC is not just a Thai television station anymore, the management team is committed to build the BEC World to be a earn organization and leverage Channel 3's creativities to deliver fresh content for the viewers, using technology to deliver innovative and efficient media across all screens in Thailand and abroad.

With the strategic goals as follows:

1. Maintain the original market positions, build more strength in the viewers in big cities and expand new viewer bases - TV business.
2. Build new revenue generation and distribution and accelerate revenues from other businesses, including:
 - 2.1. Global Content Licensing Business
 - 2.2. Digital Platform Business
 - 2.3. Music Business
 - 2.4. Movie business
3. BEC Studio: To support business expansion, the Company has established additional production unit to produce contents for broadcasting or streaming on the Company's platforms (TV and CH3Plus) and other platforms in Thailand and overseas, including creating original contents and on-demand contents.
4. Build financial strength.

In 2022, the Company will pay off the debentures in the amount of Baht 1,000 million, resulting in a reduction of liabilities from Baht 3,000 million to Baht 2,000 million.



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In addition, in order to make the sustainable profits to the Company, as a media that delivers contents, news and entertainment to viewers around the country through television screens and other platforms, resulting in a wide and diversified stakeholders, the Company has realized the importance of all stakeholders from upstream to downstream, directly and indirectly throughout the Value Chain of the business, therefore, the Company has appointed a committee to develop the sustainability in order to monitor, control and drive practical policies in sustainability dimension together with providing executives and working groups from related line of work to be able to work in accordance with the social and environmental policies of the organization. In this regard, the Board of Directors has approved the Sustainability Development Policy and announced to the public on 18 December 2021 completely. There are 4 policy guidelines as follows:

1. Business procedure

The Company is committed to produce content and mass media business as being the role model for society responding customer needs efficiently to develop sustainable growth business.

2. Care and development of human resources

The Company is committed to create opportunities for employees to learn and develop their potential in various areas for employees to lead the Company towards its goals within the framework of sustainability

3. Social risk management

The Company is committed to create benefits to society taking into account the needs of society and responding strategically including integration with partners from other sections for the sustainable development of Thai society.

4. Environmental risk management

The Company is committed to actively reduce the impact of climate change by providing knowledge and understanding through contents to inspire society to care for the environment sustainably.

Finally, on behalf of the Board of Directors, we would like to express our sincere appreciation to our shareholders, customers, agencies, partners, artists, directors, and employees for the ongoing support. We are committed to perform our duties to create maximum benefit to all groups of shareholders and stakeholders with fairness, and take care of environment, society and community to sustainably grow together with the Company and make BEC to grow as our vision, to be leading content & entertainment platform of Thailand to build a solid foundation for the Company and to find new sources of revenue and profitability.”

Furthermore, the EVP – Finance and Accounting reported to the Meeting the development regarding the declaration of intent to join Thai Private Sector Collective Action Against Corruption (CAC) as follows.

The Board of Directors and executives of BEC Group gave importance to business operation concerning environment, society, and governance (ESG) according to principle of good business operation and anti-corruption, which is an obstacle for the Company’s sustainable development. In this regard, the Company has set out anti-corruption policies in a written form for all executives and employees to be consciously and strictly follow as a practical guideline in operating according to the anti-corruption policies to prevent, detect, and respond to the organization’s anti-corruption policy.

To prepare to be the member of the Thai Private Sector Collective Action Against Corruption (CAC), on March 19, 2021, the Board of Directors approved the anti-corruption policy (revised version); internal control regulations and internal inspection policy; gift-giving and gif-receiving policy; reception and other expenses policy; donation for charity policy and financial support policy; political funding policy; human resource



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management policy; as well as, complaints and suggestions receiving policy. These policies have been internally announced to everyone in the organization for acknowledgement and publicized to others outside the Company for cooperation from our business partners in complying with them.

Moreover, during the year, the Company has a personnel training in the topic “Publicizing Anti-Corruption Policies and Guidelines” on 8 April 2021, to the directors, executives, and employees for acknowledgement and practicing them in the same direction throughout the organization until the policies becomes the organization’s norms. The corruption risk assessment is compulsory to set controlling measures and managing guidelines for proper risk management. The Company also created a channel for receiving complaints and suggestions to propose to the Audit & Risk Committee Meeting and the Company’s Board of Directors, including having regular follow-up of the operation.

To declare the intention in operating a business on the basis of good operation and anti-corruption in every form, the Board of Directors approved the declaration of its intention to join the Thai Private Sector Collective Action Against Corruption (CAC) on April 23, 2021, and the Company has already submitted the declaration of intention document to the CAC for membership approval on 1Q/2022.

Please be informed, accordingly.

During this agenda, there were shareholders and proxies asked the questions to the Committee as follows:

- Opinion from the Meeting: Mr. Siriwat Worawetkul, a shareholder attending the Meeting, proposed to the Meeting that if the Covid situation next year is back to normal, the Meeting should be held in a normal platform.
The Chairman acknowledged the opinion from the attendee.
- The question from Mr. Suwit Chanampon, a proxy from Thai Investor Association, asked the Directors to analyze the organization’s major risks and preventative measures in reducing the effects.
The Chairman assigned Mr. Chatchai Thiamtong, Secretary of the Board of Directors and Secretary of the Audit and Risk Committee, to answer the question. Mr. Chatchai explained to the Meeting that the Committee assigned the Audit and Risk Committee to supervise the Company in risk evaluation by having the Audit and Risk Management Division to collect data to propose to the Board of Directors through the Audit and Risk Committee’s opinions. Moreover, the Company appointed the Audit and Risk Committee – management level for all Company’s executives participating in risk management operation. This set of Committee has frequent meetings to evaluate risks, propose preventive measures, or reduce damages from each risk to report to the Company’s Committee through the Audit and Risk Committee. Moreover, the Company is in the process of setting risk management division and recruit risk management director. The Company has evaluated risks every year. In 2021, the Company evaluated and analyzed risks, as well as preventive measures or risk reduction shown in the annual report (form 56-1 One Report 2021 page 59-62) in which the proposed information in One Report should show sufficient information for shareholders to understand the Company’s risks, including preventive measure or each risk reduction.

The Chairman stated to the Meeting that this matter is for the shareholders’ acknowledgement without voting to pass this resolution.

Resolution: The Meeting acknowledged the report of the Company’s activities in the year 2021 as proposed by the Board of Directors.

2. Consideration to approve the financial statement for the Fiscal Year as of 31 December 2021 and acknowledge the relevant auditor’s report:

The Chairman stated to the Meeting that, pursuant to the AOA of the Company, the Board of Directors had to prepare the balance sheet and profit and loss statement at the end of fiscal year, to be audited and commented by the Company’s auditor, and subsequently approved by the Audit Committee and the Board of Directors before



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submitting the same for approval by the AGM. The financial statement for the year ended 31 December 2021 and the auditor report including its explanation, including explanation and analysis of Management Discussion & Analysis (MD&A) Division, were shown in page 207 – 260 and page 124 – 142 of the Annual Report 2021 (in 56-1 format), which had been sent via QR code to all shareholders together with the invitation letter for this Shareholder Meeting.

For the audit report, auditors from Dr. Virach & Associate Limited Company Office checked BEC World Public Company Limited's financial statement and subsidiaries composing of balance sheet on 31 December 2021, profit and loss statement, statement of total comprehensive income, shareholders change statement, and cashflow statement for the year ended on the same day and a note for balance sheet, including a note summarized important accounting policies. The audits checked BEC World Public Company Limited's ad hoc balance sheet and gave the opinion that "this balance sheet shows the financial situation on 31 December 2021. The important part of performance result and cashflow for the year ended on the same day of BEC World Public Company Limited and subsidiaries, and only BEC World Public Company Limited are correct according to the financial report standard."

The Overview Operation in 2021

BEC World Public Company Limited or "BEC Group" is the leading entertainment industry with the vision of "Thailand's leading content and entertainment platform" coming with the mission of "Rebuild BEC World to become a forward-thinking and lean organization, leveraging CH3 creative DNA to deliver fresh and engaging content for today's users, and technology to deliver innovative and effective media, across all screens, throughout Thailand and overseas countries."

The year of 2021 was another year that all around the world including Thailand faced with challenging from the spread of Covid-19 situation and increasing inflation problem due to highly increasing prices of consuming products as well as recession in Thailand's trading partners countries and Thailand's high level of household debt.

Nielsen Media Research revealed that the advertising expenditure in 2021 was approximately Baht 107,151 million in which the total advertising expenditure in TV media was Baht 63,622 million. Nevertheless, television sector was still the main advertising media and had the highest market share at approximately 59.4%.

The BEC Group significantly adapted to continuing changes in the market and operated business according to the business continuity plan that the Company has implemented since 2020 until now.

In 2021, BEC Group proactively operated business and proactively prevented the spread of pandemic in employees. The result of strictly following these measures was greatly satisfied.

The Company still continuingly operated with "Single Content Multiple Platforms" in 2021 by having the major development in 2021 as follows:

1) Developing News Programs

The contents were adjusted to be interesting and proper for audience in different time periods/ adjusting on air chart in some news programs and the return of Mr. Sorayuth Suthassanachinda, Kammakorn Kao that has returned to Rueng Lao Chao Nee channel and Rueng Lao Chao Nee Sao Artit. Moreover, other news channels also had higher popularity, such as MiddyNewsTV3, Hone-Krasae, and Khao 3 Mit.

2) Adjusting Programs Schedule

The Company had new drama contents on-air in 2021 and adjusting programs schedule to be more proper for audience in each on-air time.

3) Digital Platform Business



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The Company, Digital Platform Business, has developed from an application “CH3Plus” to be “CH3Plus Premium” which is SVOD by having more functions and more exclusive contents, as well as having exclusive events for members to have close-up activities with artists.

4) Global Contents Licensing Business

The Company has been continually expanding the market to interesting countries, such as South Korea and Japan, and expands the market to new platforms and more various forms of sales.

5) Dissolve Non-Operating Subsidiaries

The Company has dissolved non-operating subsidiaries due to media industry situation in 2021 as mentioned earlier and BEC Group’s adaptation to continuing changes, including the Company’s transformation to be more than digital TV service provider.

Operation Result in 2021

Summary of Profit and Loss Statement

- Revenue: in 2021, the total revenue of BEC Group companies was Baht 5,719 million, decreased by 3.7% from 2020, which was Baht 5,937 million. However, advertising income was still the Company’s main revenue which was approximately 85% of the total revenue and income from copyrights and other services was approximately 15% of total revenue.
- BEC Group’s advertising revenue was Baht 4,834 million, increasing by 1.6% from 2020, which had advertising revenue at Baht 4,758 million.
- Revenue from licensing and other services was Baht 846 million, decreased by 19.7% from 2020, which was the result of removing BEC-Tero Entertainment Public Company Limited financial statement from the consolidated financial budget and revenue reduction from global content licensing business to be at Baht 226 million or decreases by 45% from previous year, although income from digital platform increased by 40% to be Baht 600 million. The total income from these two businesses was Baht 826 million, decreased by 1.4% from previous year.
- According to the Company’s reorganization and continuing cost reduction from various projects, the Company’s sale cost and service cost in 2021 reduced by 17.1% to be Baht 3,789 million, while selling and management cost hugely reduced by 43% to be Baht 766 million.
- Non-recurring expenses i.e. the allowance for asset impairment, was Baht 32.8 million which mostly were content’s asset impairment and loss from investment in nonmarket demand valuation equities, which was Baht 2.6 million; in 2020, the Company’s non-recurring expenses, the allowance for asset impairment, was Baht 87.2 million which mostly were content’s asset impairment.
- BEC Group’s financial cost in 2021 was Baht 96.6 million, decreased by 17.1% or by Baht 19.9 million from Baht 116.5 million in 2020.
- In conclusion: BEC Group had Company’s total profit at Baht 761.6 million, had total cashflow from operation at Baht 3,614.7 million, and had Baht 4,718.2 million of cash and cash equivalents in balance sheet at the end of 2021.

Balance Sheet:

- Assets: on 31 December 2021, BEC Group had total assets of Baht 10,323.3 million, increased by 8.5% from 31 December 2020, which was mostly from increasing of cash and cash equivalents.
- Current assets was Baht 5,707.8 million, increased by 46.8%, which was mostly from increasing of cash and cash equivalents by 83.9% or by Baht 2,152.9 million from Baht 2,565.3 million on 31 December 2020, to be 4,718.2 million on 31 December 2021.
- In the mean time, non-current assets was Baht 4,615.5 million, decreased by Baht 1,014.6 million or by 18%, which was mostly from reduction of fixed assets.



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- Debts: The Company had total debt at Baht 4,130.3 million, increased by 0.5% from the end of the year 2020.
- Shareholders' Equity: total shareholders' equity was Baht 6,193 million, which was mostly from increasing of total profit Baht 761.6 million from total yearly profit.

For 2022, the Company expects that Thai economy would gradually expand. The spreading of Omicron pandemic would continuingly affect in the beginning of 2022. Inflation from increasing food and oil price, political risk, and high level of household debt, as well as tourism which is Thailand's main income still are greatly affected from pandemic and might be a risk for recession in advertising expenditure in media industry in 2022.

BEC group will still operate the business under the vision of "Thailand's leading content and entertainment platform" and the strategy of "Single Content Multiple Platforms" by having strategic goal as follows:

1. Maintaining the market position and expanding audience base
2. Creating and distributing new income, as well as generating income from other businesses:

The main target is to increase new income other than advertisement to distribute income generating channel, which are

- expanding global content licensing business;
- expanding digital platform business via CH3Plus and CH3Plus Premium
- developing new business; having new music business by supporting potential artists to be singers and the first artist is "Taew – Natapohn Tameeriks" and
- to generate revenue from new business in February 2022, the Company initiates movie business with major movie producer, M Picture Entertainment, to produce the first movie together. The first big movie is "Buapan Fun Yub" and both Companies are willing to support Thai movie industry to be prosperous, both in Thai market and markets in other countries by maximizing each other's strength points to produce movies. Moreover, the Company plans to cooperate with M Picture Entertainment to produce several other movies as well.

3. Setting up BEC Studio's producing department:

To support business expansion and to produce our own contents enabling the Company to manage every step of production from steps pre-production, production, and post-production. This would enable the Company to produce on-air or streaming contents on the Company's platform (TV and CH3Plus) and for other platforms in Thailand and other countries, including producing original contents and on-demand contents

4. Strengthening financial position:

According to a continuing effort in cost reduction, the Company's cost in 1Q/2022 has greatly decreased in which the cost that has greatly decreased was selling and management cost which was the result of the Company's reorganization and adaptation to changes. The Company will continue with cost reduction policy in 2022.

BEC group is ready for the 53rd year as "Thailand's leading content and entertainment platform" by having a strong foundation, to deliver the valuable content to the public, together with the management under the principles of good governance as well as caring the society, community, and environment, in order the Company could grow steadily and causing the great operating income in long term to all stakeholders.

After video presentation, conclusion and analysis from management division or MD&A in 2022, the Chairman allowed the participants in the Meeting to ask questions / give opinions via video conference.



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During this agenda, there were shareholders and proxies asked questions and proposed opinions via Q&A forum and video conference to the Committee, as follows:

- An opinion from the Meeting: Mr. Siriwat Worawetkul, a shareholder, gave opinion in the Meeting that “congratulation to the Company’s Board of Directors, executives, and employees for having profit and good operating result in the previous year after loss in previous year, especially under the Covid situation.” Mr. Siriwat in the name of small shareholder would like to give encouragement to everyone.

The Chairman said thank you to Mr. Siriwat.

- Question from the Meeting: Mrs. Saowalak. Auaipon, a proxy from InfoQuest Limited Company, asked about the business tendency in 2022 whether the Company has anything new project or new business. (This question was sent before visual presentation, explanation and analysis of Management Discussion & Analysis division or MD&A in 2021)

The Chairman assigned Mr. Surin Krittayapongpan, the president of Television Business, to answer these questions; Mr. Surin explained that the Company will continue operating business from 2021, which are 1) television business; 2) global licensing business; and 3) digital platform business, both BEC Group’s platform and partners’ platforms. What the Company would do next is developing these 3 businesses. Moreover, the Company would have a post-production business, which would be an in-house production, that would help our drama content producers supporting our content production business via BEC Studio, especially global contents licensing and other platform licensing. Furthermore, the Company plans to expand the business relating to our artists and expand the music business; in which the Company has already produced a song with Taew Natapohn Tameeruks. This year, the Company plans to produce songs with our 4 other artists. Beside this, the Company plans to produce a movie named “Buapan Fun Yup” with M Picture which has already been advertised earlier by having Channel 3 artists, Ann Thongprasom and Gulf Kanawut Traipipattabapong, performing together; From the overall mentioned above is our T.V. station’s effort in creating a portfolio for our artists as much as possible to develop the business in 2022.

- Questions from Mr. Suwit Chanampon, a proxy from Thai Investor Association; Mr. Suwit asked, “due to the Company’s high amount of cash and cash equivalents, how would the Company manage cash to maximize benefit and whether the Company has investment plan that would require a lot of money in the future or not?”

The Chairman assigned Mr. Piriyaudit Choophungart, EVP - Finance and Account, to answer the questions; Mr. Piriyaudit clarified that the Company has divided cash into 3 portions. The first portion will be used to pay for the first set of loan equity which will be due in mid-May 2022, and this first set of loan equity is Baht 3,000 million in which the Company plans to pay with the Company’s cash Baht 1,000 million and another Baht 2,000 million, the Company plans to pay off by getting new set of loan equity of Baht 2,000 million. For the second portion, the Company plans to invest in expanding content production capacity and the third portion is for other projects prepared for business uncertainty.

- Questions from Mr. Pongsapak Imlor, a shareholder. Mr. Pongsapak asked, “from the previous past, Channel 3 dramas’ rating has obviously decreased, what is Channel 3 opinion for this matter?”

The Chairman assigned Mr. Surin Krittayapongpan, the president of Television Business, to answer this question; Mr. Surin clarified that the T.V. dramas’ rating is normally increasing and decreasing, however, we already have our targeting audience for each program. Our targeting audience is Bangkok urban, which is the audience in Bangkok and major cities. Although nationwide rating decreases, Channel 3 can still maintain rating from Bangkok urban to be at a satisfied level.



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As there was no further question and comment from shareholders and proxies, the Chairman informed the Meeting that this agenda is a financial statement approval for the end of year on 31 December 2021 and acknowledgement of auditor's report. The voting for this agenda needs majority votes of the shareholders attending the Meeting and voting.

The Chairman assigned the Secretary to conclude voting result and inform to the Meeting. During this agenda, there were a total of 990 shareholders and proxies attending the Meeting, having 1,216,430,675 cast votes. The non-voting which is not counted as cast votes is 0 cast vote. The Meeting resolved by a majority vote of the shareholders attending the Meeting, with 1,216,430,675 affirmative votes, representing 100.00% of the quorum, and 0 negative votes, representing 0.00% of the quorum without any voided ballot.

Resolution: The Meeting, resolved by majority of the shareholders who attended the Meeting and casted the vote, considered and approved the financial statement for the fiscal year ending December 31, 2021, as proposed.

3. Consideration to allocate the net profit as a reserved fund, required by law, and approve the payment of the dividend for year 2021:

Mr. Piriyaudit Choophungart, EVP - Finance and Account, informed to the Meeting that the AOA required the Company to allocate part of its annual net profit as a reserved fund according to the law in the amount of not less than 10% of its registered capital. In addition, the dividend payment was to be made from the Company's profit. If the Company had accumulated losses, the dividend payment was prohibited. The dividend payment required the Shareholder Meeting's approval. Nevertheless, the Board of Directors might pay interim dividends to shareholders from time to time, if the Board of Directors deemed that there was sufficient profit to do so. Upon the announcement of interim dividend payment, the Board of Directors must report such payment to the subsequent Shareholders Meeting for acknowledgement.

The Company has already allocated a reserved fund in the amount of Baht 200,000,000 (Two Hundred Million Baht) or 10% of its registered capital in accordance with the law and the Company's Articles of Association.

The Broad Directors' Meeting on 11 March 2022 (the meeting no. 3/2022) had resolution to change the Company's dividend payment policy to be "the Company has a policy to pay dividend not less than 50% of total profit to the Company's shareholders as shown in the consolidated financial statement after deducting a reserved fund according to the law and other reserved fund each year. However, dividend payment is based upon economic situation, market situation, the Company's cash situation, and future investment plans.

For 2021, BEC World Group had net profit to the shareholders as shown in the consolidated financial statements in the amount of Baht 761,647,278 million (Seven Hundred Sixty One Million Six Hundred Forty Seven Thousand Two Hundred and Seventy Eight Baht). The remaining unallocated retained earnings of the Company group as of 31 December 2021 is Baht 2,876,437,035 (Two Thousand Eight Hundred Seventy Six Million Four Hundred Thirty Seven Thousand Thirty Five Baht) as stated in its consolidated financial statement. The Company had net profit shown in the separated financial statement in the amount of Baht 470,938,236 (Four Hundred Seventy Million Nine Hundred Thirty Eight Thousand Two Hundred and Thirty Six Baht, and the remaining unallocated retained earnings of the Company as of 31 December 2021 is Baht 4,797,502,918 (Four Thousand Seven Hundred Ninety Seven Million Five Hundred Two Thousand Nine Hundred and Eighteen Baht).

The Board of Directors opines to propose AGM 2022 to allocate the profit of 2021 to be dividend of 2021 at the rate of Baht 0.25 per share (Twenty Five Satang per share), totally, Baht 500,000,000.- (Five Hundred Million Baht), equivalent to 65.65% of net profit in 2021 from operation result in consolidated financial statements. The Board of Director proposes to pay the dividends, from retained earnings of Company which has to pay corporate income tax at the rate of 20% of net profit and to impose the names of the shareholders who are entitled to receive the dividends in which the Company shall fix the Record Date on Friday, April 29, 2022, and the Board of Director proposes to pay the dividends on Thursday, May 19, 2022.



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In conclusion, after deducting the dividend payment, the remaining for unallocated accumulative profit of the Company is Baht 4,297,502,918 (Four Thousand Two Hundred Ninety Seven Million Five Hundred Two Thousand Nine Hundred and Eighteen Baht) as stated in the separate financial statement of the Company and Baht 2,376,437,035 (Two Thousand Three Hundred Seventy Six Million Four Hundred Thirty Seven Thousand and Thirty Five Baht) as stated in consolidated financial statement.

During this agenda, there were shareholders and proxies asked questions and proposed opinion, as follows:

- Suggestion from Mr. Siriwat Worawetkul, a shareholder, suggesting to the Meeting that “thank you the Board of Directors that proposed the Meeting to consider dividend payment approval for Baht 0.25 per dividend after no dividend payment for three year and please pay more next year.

The Chairman acknowledged the suggestion.

- Question from Mr. Paksapong Imlor, a shareholder, asking “what is the trend for the Company’s net profit?”

The Chairman assigned Mr. Surin Krittayapongpan, the president of Television Business, to answer the question; Mr. Surin clarified that if the situation is not worsened as media has speculated, we believe that we could maintain the continuing growth rate from 2021 and we could control cost and expenditure, as well as increasing sales, which we believe we could operate with continuing profit.

As there was no further question and comment from shareholders and proxies, the Chairman informed the Meeting that this resolution needs approval from majority vote of shareholders attending the Meeting and voting. The Chairman asked the Meeting for consideration.

The Chairman assigned the Secretary to announce the result of the vote. During this agenda, there were a total of 990 shareholders attending the Meeting, having 1,216,430,675 cast votes with 0 abstention, not included in the vote. The Meeting resolved by a majority vote of the shareholders attending the Meeting, with 1,216,430,675 affirmative votes, representing 100% of the quorum, and 0 negative votes, representing 0% of the quorum without any voided ballot.

Resolution: The Meeting considered and resolved by majority votes of the shareholders who attended the Meeting and casted the vote, approving the profit allocation as a reserve fund and to be dividend of 2021 at the rate of Baht 0.25 per share (Twenty Five Satang per share), totally, Baht 500,000,000.- (Five Hundred Million Baht), equivalent to 65.65% of net profit in 2021 from operation result in consolidated financial statements. The Board of Director proposes to pay the dividends, from retained earnings of Company which has to pay corporate income tax at the rate of 20% of net profit and to impose the names of the shareholders who are entitled to receive the dividends in which the Company shall fix the Record Date on Friday, April 29, 2022, and the Board of Director approve to pay the dividends on Thursday, May 19, 2022.

4. To consider and elect directors in replacement of directors retiring by rotation

This Meeting agenda is to propose Mr. Somchai Boonnamsiri (Independent Director), Mr. Chansak Fuangfu (Independent Director), Mr. Matthew Kichodhan (Non - Executive Director) who were former Director and retired this year to be re-elect for another term. Before this Meeting agenda, Mr. Somchai Boonnamsiri, Chairman of the Board of Directors, who is also the Chairman in this Meeting and Mr. Matthew Kichodhan left the Meeting to allow the Meeting to discuss and consider the matter freely. Mr. Somprasong Boonyachai, a Non-Executive Director, acted on behalf of the Chairman and proceeded with this Meeting agenda instead of the Chairman.

Mr. Chatchai Thiamtong, the Secretary of Board of Director, informed the Meeting that, according to section 71 of the Public Limited Companies Act and the AOA of the Company, the Company must have at least 5 directors and one-third of all directors must be due by rotation retirement at the AGM. The directors in the position for the



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longest period must be due by rotation retirement and could be re-elected for another term by the shareholder Meeting.

Currently, there are thirteen directors in the Company. For this 2022, there are three directors who are due by rotation retirement, comprising of two independent directors and one non-executive director, as follows:

- (1) Mr. Somchai Boonnamsiri - Independent Director, Chairman of the Board of Directors, Chairman of the Audit and Risk Committee
- (2) Mr. Chansak Fuangfu - Independent Director
- (3) Mr. Matthew Kichodhan - Non - Executive Director

The Nomination and Remuneration Committee (excluding an interested person) is of the view that, under the nomination criteria, the above three retired directors, i.e. (1) Mr. Somchai Boonnamsiri (2) Mr. Chansak Fuangfu and (3) Mr. Matthew Kichodhan are qualified under the Public Company Act and have no offence record under the Securities and Exchange Act. The Independent Director is also qualified as independent director, specified by the Company.

Furthermore, previously, the retired directors performed their duty with responsibility, care, and honesty, which was in accordance with the relevant law, the Company's objectives, Articles of Association, and the resolutions of Shareholders Meeting. In addition, the retired directors are expert and have good knowledge in the Company business which is very beneficial for the Company. Moreover, pursuant to the Articles of Association of the Company, there is no restriction to re-elect the directors who are due by rotation retirement as directors for another term. After consideration, the Nomination and Remuneration Committee recommends the Board of Directors to consider and propose to the Shareholders Meeting to re-elect the said three retired directors to be directors for another term.

The Board of Directors (excluding the interested person) considers the opinion of the Nomination and Remuneration Committee, by considering the appropriateness and the best interest of the Company. The Board of Directors also opines that the above three retired directors are qualified by law and have no prohibited characteristic as prescribed by law. In addition, all retired directors are expert, having good knowledge, vision and experience in media business, program production and sourcing business and other related business which is beneficial to the operation of the company group. The person proposed to be elected as independent director could give the independent opinion, which is in accordance with the related regulations. The Board of Directors has considered, thoroughly, then proposed AGM to re-elect 1) Mr. Somchai Boonnamsiri (2) Mr. Chansak Fuangfu and (3) Mr. Matthew Kichodhan to be directors for another term.

The Chairman informed the Meeting to consider this proposal.

During this agenda, there was no shareholder and proxy asking questions/ giving opinions/ providing comments to the Committee.

The Chairman informed the Meeting that this matter requires an affirmative resolution of a majority vote of the total number of votes of the shareholders who attend the Meeting and cast their votes. The Company allowed shareholders to consider and cast vote to elect each director in which the system would separate votes for each director accordingly.

The Meeting is proposed to cast votes.

Subsequently, the Chairman announced the result of the vote. During this agenda, there were a total of 990 shareholders attending the Meeting, having 1,216,430,675 cast votes. The Meeting considered and casted their votes for each director who were due to retire by rotation as follows:



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- 1.) Reappointing Mr. Somchai Boonnamsiri to be the Company's independent director for another term with 1,172,486,363 affirmative votes, or 96.3874% of the quorum; 43,944,310 negative votes, or 3.6125% of the quorum; and 2 abstentions (does not count to the vote), without any voided ballot.
- 2.) Reappointing Mr. Chansak Fuangfu, to be the Company's independent director for another term 1,103,490,086 affirmative votes, or 90.7154% of the quorum; 112,940,587 negative votes, or 9.2845% of the quorum; and at 2 abstentions (does not count to the vote), without any voided ballot.
- 3.) Reappointing Mr. Matthew Kichodhan to be the Company's non-executive director for another term with 1,212,439,975 affirmative votes, or 99.6719% of the quorum; 3,990,700 negative votes, or 0.3280% of the quorum; and 0 abstention (does not count to the vote), without any voided ballot.

Resolution: The Meeting passed a resolution by a simple majority votes of the shareholders who attended the Meeting and casted the vote, to appoint Mr. Somchai Boonnamsiri, Mr. Chansak Fuangfu and Mr. Matthew Kichodhan, who were due to retire to be directors for another term.

After finishing the 4th agenda Meeting, Mr. Somprasong Boonyachai invited Mr. Somchai Boonnamsiri, Chairman of the Board, back to the Meeting.

5. To consider and approve director remuneration for the Year 2022:

The Chairman informed the Meeting that, according to the AOA of the Company, the director had the right to receive some remunerations, i.e., salary, compensation, meeting allowance, allowance, bonus, welfares and other remunerations in the same manner. However, the Company has made payment only the meeting allowance and compensation to its directors.

The Nomination and Remuneration Committee considers the remuneration and benefit of directors of the Company and director in the sub-committee, by taking into the account of the appropriateness, role, duty, responsibility, economic factor, target and overall Company operation result. The directors' remuneration and benefit shall be suitable to the duty and responsibility, also comparable to the other companies, having the same size of business and asset, and being in the same industry. Previously, the Company has paid director consideration in the form of meeting allowance and compensation to directors.

The Board of Director considers the opinion of the Nomination and Remuneration Committee also the factor of the suitability to the duty, the scope of responsibility, the reasonableness, the performance of directors, the suitability to the type of business and the business expansion, by comparing with the director consideration other listed companies, having the same size of business and being in the same industry, subsequently, opines that the Shareholder Meeting should fix the remuneration for director for 2022, which is equal to the consideration of the previous year, as follows:

A. The meeting allowance:

- 1.) The meeting allowance for each director meeting should be fixed at the same rate as the previous year, as follows:
 - For the Chairman of the Board of Director shall be fixed at Baht 30,000 (Thirty Thousand Baht).
 - For other directors shall be fixed at Baht 20,000 (Twenty Thousand Baht).
- 2.) The meeting allowance for each meeting of any sub-committee should be fixed as follows:
 - For the Chairman of each Committee shall be fixed at Baht 25,000 (Twenty-Five Thousand Baht).
 - For each member of the committee shall be fixed at Baht 20,000 (Twenty Thousand Baht).



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- B. Compensation: in the amount of Baht 18,000,000 (Eighteen Million Baht), equal to the previous year. In addition, the Company requests the shareholders meeting to assign directors to allocate and use this budget as deemed appropriate.

In addition, the above director remuneration for 2022 is equal to the consideration for 2021, which is 0.00% change compared to the previous year.

During this agenda, there was no shareholder and proxy asking questions and providing comments, therefore, the Secretary propose the meeting to consider and cast their vote.

The Chairman informed that this matter requires an affirmative resolution of a two-third vote of the total number of votes of the shareholders who attend the meeting.

The Chairman, therefore, requested the Meeting to consider this proposal.

Thereafter, the Chairman assigned the Secretary to announce the result of the vote. During this agenda, there were a total of 990 shareholders attending the Meeting, having 1,216,430,675 cast votes with 0 abstention, not included in the vote. The Meeting resolved by a majority vote of the shareholders attending the Meeting and voting with 1,214,297,775 affirmative votes, representing 99.8246% of the quorum, and 2,132,800 negative votes, representing 0.1753% of the quorum without any voided ballot.

Resolution: The Meeting considered and resolved by not less than two-thirds of the total votes of the shareholders who attended the Meeting approving the directors' compensation for the year 2022, as proposed, which are

- A. The meeting allowance:
- 1.) The meeting allowance for each director meeting should be fixed at the same rate as the previous year, as follows:
 - For the Chairman of the Board of Director shall be fixed at Baht 30,000 (Thirty Thousand Baht).
 - For other directors shall be fixed at Baht 20,000 (Twenty Thousand Baht).
 - 2.) The meeting allowance for each meeting of any sub-committee should be fixed as follows:
 - For the Chairman of each Committee shall be fixed at Baht 25,000 (Twenty-Five Thousand Baht).
 - For each member of the committee shall be fixed at Baht 20,000 (Twenty Thousand Baht).
- B. Compensation: in the amount of Baht 18,000,000 (Eighteen Million Baht), equal to the previous year. In addition, the Company requests the shareholders meeting to assign directors to allocate and use this budget as deemed appropriate.

6. To consider and approve the appointment of auditor and auditing fee for the Year 2022:

Mr. Piriyaudit Choophungart, Executive Vice President - Finance and Account informed the Meeting that the Public Limited Companies Act specified that the Shareholders Meeting must appoint auditor and fix auditing fee of the Company every year, provided that the same auditor may be re-appointed.

The Audit & Risk Committee has been assigned by the Board of Directors to select and propose the appointment or dismissal of the BEC Group Company's auditor including the remuneration. The Audit & Risk Committee recommended the Board of Director to nominate the following auditors: (1) Dr. Virach Aphimeteetamrong, CPA# 1378 and/or; (2) Mr. Chaiyakorn Aunpitipongsa CPA#3196, and/or; (3) Mr. Apiruk Ati-anuwat CPA# 5202, and/or; (4) Miss Ratcharin Charoenkichpailert CPA#7037 of Dr. Virach & Associates Office, for the fiscal year 2022, due to their abilities, expertise and reliability. In addition, their performance in the past is acceptable and reliable. They are also independent auditors, having no personal relationship or interests with the Company and



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its subsidiaries, executives, major shareholders or related person of such aforesaid person. Also, there is no transaction which could have a conflict of interest. In this regard, Dr. Virach Aphimeteetamrong is the auditor who has certified the financial statement of the Company for 4 years, since 2018 until present

The Audit and Risk Committee considered and agreed to propose to the Broad of Directors Meeting to consider propose to the annual Shareholders Meeting in 2022 to appoint Dr. Virach Aphimeteetamrong, CPA# 1378 and/or Mr. Chaiyakorn Aunpitipongsa CPA# 3196 and/or Mr. Apiruk Ati-anuwat CPA# 5202, and/or Miss Ratcharin Charoenkichpailert CPA#7037 of Dr. Virach & Associates Office as the Company's auditors for the fiscal year 2022.

Before presenting the auditing fees for 2022, the Board of Directors would like to inform the Meeting that the actual auditing fees paid for 2021 is Baht 3,667,000 which is equal to the approved auditing fees by AGM of 2021.

With respect to auditing fees for 2022, the auditor proposes the auditing fee at the rate of Baht 3,480,000 (Three Million Forty Hundred Eighty Thousand Baht) which is less than the auditing fees of 2021 for Baht 187,000 (One Hundred Eighty-Seven Thousand Baht) or equivalent to 5.10% due to the BEC World Group Restructure Plan which included the investment plan and dissolution of inactive subsidiaries.

The Audit and Risk Committee is of the view that the proposed auditing fee is appropriate and is suitable with the adjustment of the expected amount of work due to the restructuring of the BEC Group Company which includes the investment plan and dissolution of inactive subsidiaries. The Audit and Risk Committee therefore proposes the above auditing fee to the Board of Directors Meeting to consider proposing this agenda to the AGM 2022 for approval.

The Board of Directors agrees with the suggestion of the Audit and Risk Committee that the Shareholder Meeting should approve to appoint Dr. Virach Aphimeteetamrong, CPA# 1378 and/or Mr. Chaiyakorn Aunpitipongsa CPA# 3196 and/or Mr. Apiruk Ati-anuwat CPA# 5202, and/or Miss Ratcharin Charoenkichpailert CPA#7037 of Dr. Virach & Associates Office as the Company's auditors for the fiscal year 2022. Also, the Shareholder Meeting should approve the auditing fees of the Company and subsidiaries at Baht 3,480,000 (Three Million Forty Hundred Eighty Thousand Baht), which are the auditing fees for the Company in the amount of Baht 1,350,000 (One Million Three Hundred Fifty Thousand Baht) In addition, the Board of Directors is of the view that the proposed auditing fees is appropriate and is suitable with the expected amount of work in BEC Group.

The Chairman informed the Meeting that this matter requires an affirmative resolution of a majority vote of the total number of votes of the shareholders who attend the Meeting and cast their votes.

The Chairman, therefore, requested the Meeting to consider the proposal.

During this agenda, there was no shareholder and proxy asking questions and providing comments, therefore, the Secretary propose the Meeting to consider and cast their vote.

Subsequently, the Chairman assigned the Secretary to announce the result of the vote to the Meeting. During this agenda, there were a total of 990 shareholders attending the Meeting, having 1,216,430,675 cast votes with 100 abstentions, not included in the vote. The Meeting passed a resolution by a majority vote of the shareholders attending the Meeting and voting with 1,216,402,275 affirmative votes, representing 99.9976% of the quorum, and 28,300 negative votes, representing 0.0023% of the quorum without any voided ballot.

Resolution: The Meeting considered and resolved by majority of the shareholders who attended the Meeting and casted the vote, to appoint Dr. Virach Aphimeteetamrong, CPA# 1378 and/or Mr. Chaiyakorn Aunpitipongsa CPA# 3196 and/or Mr. Apiruk Ati-anuwat CPA# 5202, and/or Dr. Preecha Suan CPA# 6718, and/or Miss Kornkaew Dabkaew CPA#8463 of Dr. Virach & Associates Office as the Company's auditors for the fiscal year



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2022, and fix the total auditing fee in 2022 for the Company Group and BEC World Group's subsidiaries in the amount of Baht 3,480,000 million (Three Million Four Hundred Eighty Thousand Baht), which are the auditing fees only for the Company in the amount of Baht 1,350,000 (One Million Three Hundred Fifty Thousand Baht).

The Chairman informed the Meeting that at this moment, the Meeting already covered all agenda. The Chairman then gave the executives to answer the questions that was not related to the agenda of the Meeting which the shareholders and proxies inquired by submitting a question paper during the Meeting. In this regard, this question-and-answer session was for the purpose of clarification and exchanging of ideas only. There was no consideration and vote for this matter.

- Mr. Piyapong Prasarthong, the shareholder, asked how Khun Sorayuth Suthassanachinda, host of Rueng Lao Chao Nee program and Rueng Lao Chao Nee Sao Artit program, would increase Channel 3's rating?

The Chairman assigned Mr. Surin Krittayapongpan, the president of Television Business, to answer this question. Mr. Surin answered that Since Khun Sorayuth has returned to work with Channel 3 in May 2021, Rueng Lao Chao Nee program's rating is better comparing when Khun Sorayuth was not a host. This also increases other Channel 3's news program. In the previous year, the return of Khun Sorayuth in Rueng Lao Chao Nee program has improved the BEC Group's operation to be profitable tendency in 2022 in 1Q. Although the economy has been still affected from Covid pandemic and the conflict situation from Russia and Ukraine, Rueng Lao Chao Nee program is still popular and has higher advertising income comparing to 1Q/2021. The advertising is better in both amount of time that was able to be sold and income. In conclusion, this is better than 1Q/2021. Rueng Lao Chao Nee and Rueng Lao Chao Nee Sao Artit are programs that increase rating for the Channel, which is why the Channel has increased on-air time for these two programs; in this April, Rueng Lao Chao Nee Sao Artit has a total on-air time for two full hours to reflect the popularity of these two programs.

- Mrs. Saowalak Auaipon, a proxy from InfoQuest Limited Company asked how much is BEC Studio's investment budget, and when will it be used? What contents the Studio could produce from this budget, and where is the budget from? Also, Mrs. Saowalak would like to know the tendency of advertising time sales in this year and whether the previous 1Q was greatly affected from Omicron or not. What will be the situation for the rest of the year, how much would abolition of Test & Go policy increase the advertising expenditure, and what will be the BEC's income growth for this year?

The Chairman assigned Mr. Surin Krittayapongpan, the president of Television Business, and Mr. Piriyaudit Choophungart, Executive Vice President - Finance and Account, answered the question as follows:

- Mr. Surin explained that setting up BEC Studio business is one of strategy plan in 2022, aside from contents production and 3 Channel's major businesses. The objective is to produce content for the Channel to deliver contents to Channel and BEC Group's digital platform, as well as content licensing to other business platforms in which BEC Studio would be part of content production, especially post-production to support content production of the Channel, to improve quality in contents for global licensing, and licensing to other business platforms.
- Mr. Piriyaudit Choophungart, Executive Vice President - Finance and Account explained that for investment budget, BEC Studio has divided into 3 sections: 1) management on post-production in content production; 2) new contents production for delivering to television channels in the country and producing contents for other business platforms internally and internationally; 3) studio for producing other contents, which is on the study of the project's possibility. The investment budget for 1) and 2) is approximately Baht 200 million and the budget from these three sections would be from cash and working capital from operation.
- Mr. Surin answered the tendency of advertising time sales by explaining that in 1Q/2022, the Channel was affected by economic situation resulting from Covid pandemic and conflict between Russia and Ukraine which affecting consumers' confidence; consumers spent less, and these factors was greatly affected the business. However, news programs were still popular enabling news programs' performance to be better. Nevertheless, dramas programs did not have good sales and the Covid pandemic also affected the production to be delayed. We also used re-run dramas. If Test & Go policy is abolished soon, domestic economy should be better. Also, if we can operate the business according to our plans, we expect the growth number of performance for 2022 to be two digits.



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- Mr. Piyapong Prasartthong, the shareholder, asked whether Channel 3's new dramas increase the rating or not and after relaxation of pandemic-controlling policy allowing the production of dramas, will there be more on-air Channel 3's new dramas this year or not?
- Mr. Surin Krittayapongpan, the president of Television Business, answered that for the drama production, if the policy is relax and allows drama production, the Channel would be able to produce dramas as much as we plan, enabling us to choose drama to be on program schedule according to the Channel's strategy plan. For the number of on-air dramas, the number should be the same as last year. For the previous year, we released some re-run dramas, and we would release more re-run drama again at the end of the year. For the middle of the year, we would release new dramas.
- Mr. Pongsapak Imlor, the shareholder, suggested to the Meeting that giving recommendation to the Board of Directors and Channel 3's Producers to reduce re-make dramas production and be stricter with television contents. What would drama producer department do about this?
- Mr. Surin Krittayapongpan, the president of Television Business, answered that the Channel has committee in checking and controlling drama production. Drama's content is the most important part of drama production. Thank you for the recommendation from the Meeting participant in this matter.

The Chairman informed the Meeting that due to the COVID-19 outbreak, this Meeting is arranged via teleconference. The Company accepted every suggestion, comment, and technic problem to further develop the Company and apologized for any inconvenience. At this moment, the Meeting has followed each Agenda, in which the Meeting has been informed all the detail today, including the voting and certifying of all Agendas. Should any shareholder have any question or suggestion, please leave the question, or contact the investor relations of the Company. The Board of Directors would like to thank all shareholders who sacrificed their valuable time to attend this Meeting. The Chairman then closed the Meeting.

The Chairman, closed the Meeting at 4.15 p.m.

Signed _____ Signature _____
(Mr. Somchai Boonnamsiri)
Chairman of the Meeting

Signed _____ Signature _____
(Mr. Chatchai Thiamtong)
Secretary of the Board of Directors
The Reviewer

Signed _____ Signature _____
(Mrs. Chalaiporn Itthithavorn)
The Company Secretary