

Minutes of the 2021 Annual General Meeting of Shareholders

TV Thunder Public Company Limited

Time and Venue: The meeting was held on April 27, 2021 at Thunder Studio (Town in Town) Soi Praya Prasert School, Phlapphla, Wangthonglang, Bangkok 10310

The meeting was started at 14:00 hrs.

Assoc.Prof.Dr. Montree Socratyanurak the Chairman of the Board of Directors was the Chairman of the meeting. The Chairman welcomed the shareholders and proxies to the meeting and assigned Mr. Natakrit Wannapinyo to conduct the meeting.

Mr. Natakrit Wannapinyo informed that

under the situation of the spread of coronavirus disease 2019 (COVID-19), the Company had determined the measures to prevent the spread of disease following the government measures and to concern the safety of all shareholders and participants.

The Company explained about the measures and guidelines to prevent the spread of coronavirus disease or COVID-19. Before voting in each agenda, any shareholder who would like to ask a question was requested to write the question on the provided paper instead of asking verbally using microphone. The shareholder was requested to specify the question with his/her name and surname before submitting to the staffs. Any paper without specified name-surname would be skipped due to incomplete information.

The Company controlled the meeting time within one and a half hours. The questions that were not answered in the meeting would be answered and published on the website of the Company later.

During the meeting, the Company kindly requested all shareholders to

- Wear hygiene mask or cloth mask all the time in the meeting room and surrounding area.
- Sit on the provided seat to reduce the movement.
- Keep the distance from others at least 1.5 – 2 meters.
- Write the question on the paper and raise a hand to call the staffs to collect such question.

In order to reduce the congestion of shareholders in the meeting area and follow the measures from Bangkok Metropolitan Administration, the Company provided the distance at least 2 meters at the screening point, document checking point, and registration point. Moreover, the Company arranged the seat with the distance at least 2 meters, which resulted in the limited seats that can accommodate shareholders around 10 seats. If the seat was full, the Company requested shareholders to appoint independent directors as proxies.

The meeting room could accommodate not more than 20 persons in accordance with the announcement of Bangkok Metropolitan Administration regarding temporary closure of the premises (No. 25),

some directors and executives of the Company as well as the Company's auditors and legal advisors would attend the meeting via online to reduce the spread of disease and for safety of all participants. The Company did not provide any food, tea, or coffee in the meeting area as the measures to protect the health of all shareholders and participants attending the meeting. The Company would like to apologize for any inconvenience.

Thereafter, there was the introduce the Board of Directors, committee, executives, auditors, and advisors who attended the meeting to help in explaining or answering the questions as follows.

Directors Attending the Meeting 8 persons

Directors who attended the meeting on site are

1. Assoc.Prof.Dr. Montree Socratyanurak Chairman of the Board of Directors / Chairman of Audit Committee / Chairman of Nomination and Remuneration Committee / Independent Director
2. Mrs. Patraporn Wannapinyo Vice Chairman / Nomination and Remuneration Committee / Chief Executive Officer
3. Mr. Pirath Yensudjai Director / Risk Management Committee / Chief Sales and Investment Officer
4. Mr. Natakrit Wannapinyo Director / Risk Management Committee / Chief Operating Officer

Directors who attended the meeting via online electronic media are

1. Assoc.Prof.Dr. Gallayanee Parkatt Director / Audit Committee / Risk Management Committee / Independent Director
2. Mr. Sudhitham Chirathivat Director / Audit Committee / Chairman of Risk Management Committee / Independent Director
3. Mr. Sompong Wannapinyo Director
4. Mr. Phusit Laithong Director / Risk Management Committee /

The number of directors attending the meeting was 100% of total number of directors

Executives Attending the Meeting via online electronic media 3 persons as follows.

1. Mrs. Piyaporn Laithong Risk Management Committee / Senior Executive Vice President
2. Ms. Naree Wichunakorn Risk Management Committee / Chief Financial Officer

3. Ms. Napat Wannapinyo Vice President of Sale and Marketing Division / Chief Marketing Officer

The meeting was informed that the Company had invited Mr. Chumpol Kaewmuang and Ms. Waraporn Krongkaew, the representatives from DIA International Auditing Co., Ltd. to attend the meeting and answering the questions from shareholders. The Company also invited Ms. Nartnaree Chaithong, the legal advisor from CMT Co., Ltd. who was independent and no interest with the Company as the representative to ensure that the meeting was conducted transparently in accordance to the Company's regulations. Moreover, the Company introduced Ms. Siriporn Ratirattananon, the Company Secretary.

Thereafter, Mr. Natakrit Wannapinyo informed about the meeting agenda and the procedure of voting and vote counting as follows.

Meeting Agenda

- Agenda 1 To consider and adopt the minutes of the 2020 Annual General Meeting of Shareholders.
- Agenda 2 To acknowledge for the Company's performance in the previous year.
- Agenda 3 To consider and approve the Statement of Financial Position, the Statement of Comprehensive Income, and Auditor's Report for the year 2020 as of December 31, 2020.
- Agenda 4 To consider approving the omission of allocation of net profit 2020 as the Legal reserves and the non-payment of dividend in respect of the Company's operating results ended as at 31 December 2020
- Agenda 5 To consider and elect the directors to replace those whose term of office has completed
- Agenda 6 To consider and approve the remuneration for directors in 2021
- Agenda 7 To consider and appoint the Company's auditors and determine the audit fees in 2021
- Agenda 8 To consider other issues (if any)

Voting Procedure

Mr. Natakrit Wannapinyo informed the meeting that the Company would apply the barcode system in vote counting to reduce the time used for vote counting. The Company would show the result of voting for each agenda.

The voting procedure was as follows.

1. The attendee would receive the ballot from the staffs during the registration.
2. All shareholders had one vote per one share. Any shareholders with interest in any agenda were not eligible to vote in that agenda.

3. After getting information in each agenda, any shareholder who would like to vote against or abstain should put the vote in the ballot received during the registration. After finishing, the shareholders could raise their hands and the staff would collect the ballot.

For the agenda no. 5 about considering and electing directors to replace the directors whose term of office has completed, the ballot would be collected separately for each nominated person. All ballots including voting for, voting against, and abstain would be collected. However, the ballots with voting against or abstain would be collected first for vote counting and the ballots with voting for would be collected after the meeting has been adjourned by putting the ballots on the table or submitting to the staffs after the meeting adjourned.

4. The agenda no. 2 was for acknowledgement and required no vote.
5. The agenda no. 1, 3, 4, 5, and 7 required majority voting from shareholders who attended the meeting and casted their votes excluding those who abstained. The agenda no. 6 required the supporting votes of not less than two-third of total votes of shareholders who attended the meeting. The agenda no. 8 required the supporting votes of not less than three-fourth of total votes of shareholders who attended the meeting and were eligible to vote.
6. The Company counted only the vote against and abstain and deducting from the total votes of shareholders attending the meeting to obtain the number of voting for such agenda. If there was no one shows any objection or any other comments, it implied that the meeting has unanimously approved for such agenda.
7. For shareholders who have appointed proxies and determined the vote in the proxy form, the Company has recorded such votes as specified in the proxy form.
8. The vote was considered to be void in the following cases.
 - (1) The ballot had more than 1 marks.
 - (2) The ballot had cross-out without signature.
 - (3) The ballot has no signature.
 - If shareholders would like to change the vote, they could cross out with signature every time.
 - The Company excluded the void ballots from total votes. However, in agenda no. 6, the void ballots would be included in total votes.
9. To save the time during vote counting, the next agenda would be considered first.
10. The meeting would be conducted sequentially based on the meeting agenda. For each agenda, the information would be presented, and shareholders could ask the questions before voting.

Shareholders or proxies who would like to ask the questions needed to raise their hands and inform their full name to the meeting. In case of proxy, the name of shareholder should be informed to the meeting.

Thereafter, Mr. Natakrit Wannapinyo allowed shareholders and proxies to ask the questions about the voting procedure. There was no question.

Before starting, Assoc.Prof.Dr. Montree Socratyanurak, the Chairman of the meeting informed that there were 5 shareholders with total number of 292,073,501 shares and 30 proxies with total number of 242,992,500 shares attending the meeting. Therefore, there were total 35 persons attending the meeting with total number of 535,066,001 shares which was 66.8807% of total paid-up shares of 800,030,075 shares. This was considered as the quorum in accordance with the Company's Regulation.

Opening Remarks

Assoc.Prof.Dr. Montree Socratyanurak the chairman of the meeting thanked and opened the 2021 Annual General Meeting of Shareholders to consider all issues based on the meeting agenda specified in the notification letter. Then, the Chairman assigned Mr. Pirath Yensudjai to conduct the meeting in each agenda and assigned Mr. Natakrit Wannapinyo as the meeting secretary.

Agenda 1 To consider and adopt the minutes of the 2020 Annual General Meeting of Shareholders

Mr. Pirath Yensudjai proposed to the meeting to consider and adopt the minutes of the 2020 Annual General Meeting of Shareholders held on June 30, 2020. The minutes of the 2020 Annual General Meeting of Shareholders held on June 30, 2020 were in the attachment of the meeting invitation to all shareholder and were submitted to the Stock Exchange of Thailand within the specified period. The Board of Directors has opined that the minutes were correct and complete. The meeting minutes were posted in the Company's website for shareholders and other investors and there was on one made any objection or comments. Therefore, The Board of Directors has opined that the meeting minutes should be proposed to the shareholders meeting.

All shareholders and proxies were invited to ask questions or provide any opinion. There was no shareholder or proxy asking questions. Then, there was a call for voting.

Resolution The meeting had unanimously adopted the minutes of the 2020 Annual General Meeting of Shareholders held on June 30, 2020. The result of voting was as follows.

Vote for	535,066,001	shares	which was	100.00%
Vote against	0	shares	which was	0.00%

Abstain	0	shares
Void	0	shares

Agenda 2 To acknowledge for the Company's performance in the previous year

Mr. Pirath Yensudjai reported the performance of the Company as December 31, 2020 as appeared in the Annual Report 2020 as follows.

Financial Performance

For the year ended December 31, 2020, the Company had total revenue of 294.00million baht which decreased from the year 2019 by 25.78%. The decrease in revenues was mainly from the situation of COVID-19 and domestic economic condition. Other reasons were from ...

The revenue from advertising decreased by 34.03 million baht or 20.21% from the previous year. The main reasons were from the decrease in advertising fee per minute because customers reduced their advertising spending from the situation of COVID-19 and the decrease in the number of minutes from the rerun of programs during the period that the filming process could not be done, as well as the cancellation for program production of Hay day.

The revenue from services decreased by 65.19 million baht or 29.55% from the previous year. The main reasons were from the decrease in providing production services to TV stations and OTT. Moreover, the program The Price is Right from True4U did not extend the contract, which greatly affected the revenue from services because the production volume was relatively large.

Financial Position

In the year 2020, total assets of the Company were 706.53 million baht which decreased from the year 2019 by 49.92 million baht or 6.60%. The decrease in total assets was mainly from the decrease in trade account receivables and inventories. The amounts received from trade account receivables were invested in the investment fund that could generate higher return than bank deposits, which was recorded in other non-current financial assets. Moreover, some amounts were used to repay for trade account payables.

Total liabilities of the Company in the year 2020 were 97.42 million baht which decreased from the year 2019 by 46.51 million or 32.31%. The decrease in total liabilities was mainly from the decrease in trade account payables of 27.63 million baht and the decrease in unearned revenue of 22.48 million baht because of realizing revenues from the delivery of series Wun Rak Nak Kao.

Total shareholders' equity in the year 2020 was 609.11 million which decreased from the year 2019 by 3.41 million or 0.45%. This was mainly from the net loss in the year 2019 of 4.48 million baht.

The Company had summarized the operating performance of the Company for the year 2020 as appeared in the Annual Report for the year 2020 in the topic of Financial Position and Performance page 82 – 98.

The Progress of Thai Private Sector Collective Action Against Corruption Project

- Review the anti-corruption policy on annual basis
- Prepare the channel for complaints, suggests, and whistleblowing in the website of the Company www.tvthunder.co.th
- Developing the campaigns to support and promote the prevention and suppression of corruption by consistently creating drama series with the contents in cultivating and promoting morality as well as anti-corruption. The Company received the honorable award “Chor Sa Ard” for TV program producers from National Anti-Corruption Commission (NACC) every year.

Thereafter, Mr. Pirath Yensudjai opened the opportunity for shareholders and proxies to ask questions or comments.

Ms. Nara Sripetch, a shareholder and proxy from Thai Investors Association inquired about the business plan in this year.

Mr. Pirath Yensudjai explained that the Company would produce 1-2 new programs in this year, which would be broadcasted on TV digital, series channel, and OTT partners of the Company. The revenue from advertising was expected to be higher than the previous year because the customers and advertising agencies could adapt with the situation of COVID-19. The decrease in overall advertising spending should be less than the previous year. The Company would also produce 1-2 series for TV stations. Therefore, the Company expected that the revenue in this year would increase by at least 20% and the net profit was expected to be around 3-5%.

When there were no more questions, Mr. Pirath Yensudjai proposed the report from the Board of Directors and the performance of the Company in previous year. This agenda was for acknowledgement and required no voting.

Resolution The Meeting had acknowledged the financial performance for the year 2020 as proposed.

Agenda 3 To consider and approve the Statement of Financial Position, the Statement of Comprehensive Income, and Auditor’s Report for the year 2020 as of December 31, 2020.

Mr. Pirath Yensudjai informed that according to Public Limited Company Act B.E. 2535 and the Company Regulation No. 44, the Board of Directors shall prepare the financial statements and propose to the Annual General Meeting of Shareholders to consider and approve. The Statement of Financial Position and the

Statement of Comprehensive Income for the year ended 2020 were audited and reviewed by the auditor and Audit Committee as specified in the Annual Report page 100-161 onward. The Company also invited the auditor to join the meeting. Any shareholder who would like to ask questions about the financial statement of the Company were invited to write down the question on the paper with full name specifying whether as a shareholder or a proxy, then submitted to the staffs.

Thereafter, all shareholders and proxies were invited to ask questions.

There was no shareholder or proxy asking questions. Then, there was a call for voting to approve the Statement of Financial Position, the Statement of Comprehensive Income, and Auditor's Report for the year 2020 as of December 31, 2020.

Mr. Natakrit Wannapinyo, the Meeting Secretary, informed the meeting that there were 1 new shareholder attending the meeting with 100 shares. Therefore, there were 36 persons attending the meeting with total of 535,066,101 shares.

Resolution The Meeting had the unanimous resolution to approve the Statement of Financial Position, the Statement of Comprehensive Income, and the Auditor's Report for the year 2020 as of December 31, 2020. The result of voting was as follows.

Vote for	535,066,101	shares	which was	100.00%
Vote against	0	shares	which was	0.00%
Abstain	0	shares		
Void	0	shares		

Agenda 4 To consider approving the omission of allocation of net profit 2020 as the Legal reserves and the non-payment of dividend in respect of the Company's operating results ended as at 31 December 2020

Mr. Pirath Yensudjai informed the meeting that the Company has the policy to pay dividend at least 40% of net profit after tax and deducting for legal reserves based on the separate financial statement of the Company. However, the dividend payment also depends on cash flows, investment plan, and legal conditions. Each company will consider for its necessity and appropriateness of potential factors in the future. The dividend payment should not significantly affect the normal operation of the Company.

Based on the financial performance as of December 31, 2020, the Company reported net loss. The Board of Directors opined to propose to the 2021 Annual General Meeting of Shareholders to approve of

no appropriation of net profit for the year 2020 as the legal reserve and no dividend payment based on the financial performance for the year ended December 31, 2020.

All shareholders and proxies were invited to ask questions. There was no shareholder or proxy asking questions. Then, there was a call for voting to approve of no appropriation of net profit for the year 2020 as the legal reserve and approve of no dividend payment from the financial performance for the year ended December 31, 2020.

Resolution The Meeting had the unanimous resolution to approve of no appropriation of net profit for the year 2020 as the legal reserve and approve of no dividend payment from the financial performance for the year ended December 31, 2020. The result of voting was as follows.

Vote for	535,066,101	shares	which was	100.00%
Vote against	0	shares	which was	0.00%
Abstain	0	shares		
Void	0	shares		

Agenda 5 To consider and elect the directors to replace those whose term of office has completed

Assoc.Prof.Dr. Montri Socratyanurak informed the meeting to invite the directors whose term of offices have completed to leave the meeting room and go offline according to the good corporate governance practice and to facilitate shareholders to ask the questions. In this year, there were 3 directors whose terms of office have completed which were Mr. Phusit Laithong, Mr. Pirath Yensudjai, and Mr. Natakrit Wannapinyo.

Then, 3 directors whose terms of office have completed had left the meeting room and gone offline.

Thereafter, the Chairman informed the meeting that in accordance with Public Limited Company Act B.E. 2535 and Company Regulation No. 20, there shall be one-third (1/3) of directors whose term of office will be completed in each time of Annual General Meeting. If the number of directors cannot be divided by three, the nearest number of one-third (1/3) shall be applied. The directors whose term of office have been completed can be elected for another term. In the year 2021, there were 3 directors whose term of office were completed, which were

- 1) Mr. Phusit Laithong, the director
- 2) Mr. Pirath Yensudjai, the director
- 3) Mr. Natakrit Wannapinyo, the director

The Nomination and Remuneration Committee has considered the qualification of each director individually and opined that the above 3 directors have qualification in term of knowledge, capability,

experience, past performance as the directors that will benefit the Company. Moreover, these 3 directors have no prohibited characteristics and did not engage or hold shares in any business competing with the Company.

Therefore, the Nomination and Remuneration Committee and the Board of Directors (excluding interest directors) opined to propose to the shareholders' meeting to re-elect these 3 persons as directors for another term. The Company had attached the profile of these 3 directors to the meeting invitation sent to all shareholders before the meeting.

The Company allowed shareholders to nominate any qualified persons as the candidates for directors in advance via the Company's website and there was no shareholder nominated any person.

All shareholders and proxies were invited to ask questions or provide comments. There was no shareholder or proxy asking questions. Then, there was a call for voting for electing the directors individually to replace the directors whose term of office has completed.

Resolution The Meeting had the unanimous resolution to re-elect the directors whose term of office has completed for another term as follows.

1.1 Mr. Phusit Laithong

Vote for	535,066,101	shares	which was	100.00%
Vote against	0	shares	which was	0.00%
Abstain	0	shares		
Void	0	shares		

1.2 Mr. Pirath Yensudjai

Vote for	535,066,101	shares	which was	100.00%
Vote against	0	shares	which was	0.00%
Abstain	0	shares		
Void	0	shares		

1.3 Mr. Natakrit Wannapinyo

Vote for	535,066,101	shares	which was	100.00%
Vote against	0	shares	which was	0.00%
Abstain	0	shares		
Void	0	shares		

Thereafter, the Chairman asked the staff to invite 3 directors back to the meeting room.

The Chairman congratulated to 3 directors who have been entrusted by shareholders to be the directors for another term.

Agenda 6 To consider and approve the remuneration for directors in 2021

Mr. Pirath Yensudjai informed that the nomination and remuneration committee of the Company has considered the remuneration for director in 2021 based on the responsibilities of directors, financial performance of the Company, and the remunerations of other companies with similar business as the Company, as well as the survey from Thai Institute of Directors (IOD), the remuneration of directors of the Company is in the similar level as the market average

The Board of Directors opined to propose to the shareholders' meeting to approve the remuneration for director in 2021 with the maximum amount of 2 million baht which was equal to the remuneration for directors in 2020 with the following details.

1. Meeting Allowance

Board of Directors and Audit Committee

Title	Meeting Allowance (baht)
Chairman of the Board of Directors	20,000
Director	15,000
Chairman of Audit Committee	20,000
Audit Committee / Independent Director	15,000

Risk Management Committee

Title	Meeting Allowance (baht)
Chairman of Risk Management Committee	20,000
Risk Management Committee	15,000

Nomination and Remuneration Committee

Title	Meeting Allowance (baht)
Chairman of Nomination and Remuneration Committee	20,000
Nomination and Remuneration Committee	15,000

2. Quarterly Remuneration

Title	Quarterly Remuneration per person (Baht)
Chairman	30,000
Director	30,000

Based on the above remuneration, the Board of Directors and other committees will not get any other benefits beside the meeting allowance and quarterly remuneration specified above. The above rate would be effective on January 1, 2021 onward.

All shareholders and proxies were invited to ask questions.

There was no shareholder or proxy asking questions. Then, there was a call for voting for the remuneration for directors as proposed.

Resolution After consideration, the Meeting had the unanimous resolution to approve for the remuneration for directors in 2020 with the maximum amount of 2,000,000 baht. The result of voting was as follows.

Vote for	535,066,101	shares	which was	100.00%
Vote against	0	shares	which was	0.00%
Abstain	0	shares		
Void	0	shares		

Agenda 7 To consider and appoint the Company's auditors and determine the audit fees in 2021

Mr. Pirath Yensudjai informed the meeting that the Board of Directors considered the proposal of the audit committee in selecting the Company's auditor based on the qualification of the auditors from Dr. Virach & Associates Office Co., Ltd. and found that they were qualified, experienced, independent and had no relationship and no interest with the Company, subsidiaries, executives, major shareholders or persons related to such person. The audit committee opined to appoint

1. Dr. Virach Aphimeteetamrong Certified Public Accountant (Thailand) No. 1378 or
2. Mr. Chaiyakorn Aunpitipongsa Certified Public Accountant (Thailand) No. 3196 or
3. Mr. Apiruk Ati-anuwat Certified Public Accountant (Thailand) No. 5202 or
4. Dr. Preecha Suan Certified Public Accountant (Thailand) No. 6718 or
5. Ms. Kornkaew Dabkaew Certified Public Accountant (Thailand) No. 8463

from Dr. Virach & Associates Office Co., Ltd. as the Company's auditor for the year 2021. The budget for audit fee was 1,750,000 baht excluding other related expenses. This amount included the audit fee and quarterly review fee of the Company for 1,160,000 baht and the audit fee and quarterly review fee of the subsidiaries for 590,000 baht.

Audit Fees	2021 (Proposed)	2020
1. Audit fee	1,750,000.00	2,150,000.00
2. Other expenses	Based on the actual expense	96,800.00

Thereafter, all shareholders and proxies were invited to ask questions. There was no shareholder or proxy asking questions. Then, there was a call for voting for appointment of the Company's auditors and determining the audit fees for 2021.

Resolution The Meeting had the unanimous resolution to approve for the appointment of the auditor from Dr. Virach & Associates Office Co., Ltd. as the Company's auditor by assigning any person on the above list as the Company's auditors in 2021 as well as approve the audit fees in 2021 of 1,750,000.00 baht. The result of voting was as follows

Vote for	535,066,101	shares	which was	100.00%
Vote against	0	shares	which was	0.00%
Abstain	0	shares		
Void	0	shares		

Agenda 8 To consider other issues (if any)

Assoc.Prof.Dr. Montree Socratyanurak informed the meeting that all agendas were finished. All shareholders were invited to propose any other issues. There was no shareholder proposing any issues. Then, all shareholders were invited to ask any questions. The details were as follows.

Ms. Nara Sripetch, a shareholder and proxy from Thai Investors Association inquired about the plan for online business because the current online market had been growing dramatically.

Mr. Pirath Yensudjai explained that the Company focused on the production of TV programs and contents via online media as explained in the agenda no. 3. Normally, the Company could generate additional revenues from using TV programs to return via online channel e.g. Youtube and Facebook, which was a part of revenues from advertising. Moreover, the Company would provide production services for Platform Online for 5-7 programs in this year for OTT or Subscription Services including AIS PLAY and POPS TV. The Company had involved in this area for 2-3 years and would produce more online contents in the future.

Thereafter, Assoc.Prof.Dr. Montree Socratyanurak, the Chairman invited other shareholders to ask questions.



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Once there was no more question, Assoc.Prof.Dr. Montree Socratyanurak the Chairman thanked all shareholders who attend the meeting and closed the meeting.

The meeting was adjourned at 14.49 hrs.

Signature_____Chairman of the Meeting

(Assoc.Prof.Dr. Montree Socratyanurak)

Signature_____Meeting Secretary / Minutes Taker

(Mr. Natakrit Wannapinyo)