



JMT Network Services Public Company Limited

Annual General Meeting Invitation 2020

Thursday 4 June 2020

At 11:00 am

Company Headquarters No.189 2nd Floor Jaymart Building B

Ramkhamheang Road, Ratpattana, Saphansoong,

Bangkok 10240

Remark : " Due to the COVID-19 epidemic situation. In response to measures to prevent the spread of disease. The company requests cooperation in the event that any shareholders travel through (Transit) or traveling back from affected areas of COVID-19. In order not to affect the health of the public. Please grant the proxy to the company's independent directors to attend the meeting instead of attending the meeting in person. And for any shareholders wishing to attend the meeting in person must pass the screening point to measure the temperature before attending the meeting. In addition, for the safety of your own and public health. The company would like to ask the shareholders to appoint a proxy to the independent directors of the company to attend the meeting instead of attending the meeting in person.

In this regard, if any shareholders have questions in any agenda, please send questions to the investor relations department of the company via email: panya@jaymart.co.th. The Company will consider the questions and compile and answer for shareholders later".

5 May 2020

Subject: Invitation to the 2020 Annual General Meeting of Shareholders

Attention: Shareholders of JMT Network Services Public Company Limited

- Enclosures:**
1. Registration Form
 2. Copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2019
 3. Copy of 2019 Annual Report and Copy of the Financial Statements of the Company for the year ended 31 December 2019 in QR Code format
 4. Criteria for Nomination of Director
 5. Brief profiles of the nominated directors to replace those retired by rotation
 6. Definition of the Company's Independent Director
 7. Profiles of Independent Directors being nominated as proxies
 8. Company's articles of association relating to shareholders' meeting
 9. Proxy form A, B, and C
 10. Documents and evidence showing the rights for attendance must be shown on the meeting date
 11. Procedures for attending the 2020 Annual General Meeting of Shareholders
 12. Map of the venue for the meeting
 13. Criteria of forwarding the question Annual General Meeting 2020
 14. Annual Report Requisition Form

The Board of Directors of JMT Network Services Public Company Limited has resolved to hold 2020 Annual General Meeting of Shareholders on 4 June 2020, 11:00 hrs. At Jaymart Building B, No.189, 2nd Floor, Ramkhamhaeng Rd., Keawng Rat Phatthana Ket Saphan Soong, Bangkok, to consider matters under the agendas as follows:

Agenda 1. To consider and adopt the minutes of the Extraordinary General Meeting of Shareholders No.1/2019

Facts and Rationale

The Extraordinary General Meeting of Shareholders No.1/2019 was held on 20 December 2019, and the copy of the minutes of was correctly recorded and submitted to the Stock Exchange of Thailand (SET) and Ministry of Commerce the prescribed period as the legal requirement, which has been already delivered to shareholders together with the invitation.

Board's Opinion

The Board of Directors deemed it to propose to the Meeting of Shareholders to consider and adopt the minutes of the Extraordinary General Meeting of Shareholders No.1/2019 held on 20

December 2019, which was correctly recorded and uploaded on the Company's website, the details appeared in Enclosure No. 3.

Resolution

This agenda must be approved by the majority of votes of the shareholders in attendance and exercise their votes.

Agenda 2. To consider and acknowledge the report on the Company's operating result for the year 2019
Facts and Rationale

Summary of the Company's operating results for the fiscal year ended on 31 December 2019:

Unit: Million Baht

	Consolidated financial statements	Separate financial statements
Current assets	1,924.8	4,964.8
Total assets	10,141.7	9,305.0
Current liabilities	3,654.8	2,864.1
Total liabilities	6,708.4	5,909.4
Shareholders' equity	3,433.3	3,395.6
Total revenue	2,524.6	1,135.8
Net profit	681.4	681.4

Details of the Company's operating results are elaborated in the 2019 Annual Report.

Board's Opinion

The Board of Directors deemed it to propose the Annual Report and the Board of Directors' report to the General Meeting of Shareholders to acknowledge the Company's operating results for the year 2019, details appeared in the Annual Report 2019.

Resolution

This agenda included for acknowledgment and needs no resolution.

Agenda 3 To acknowledge interim dividend payment

Facts and Rationale

To pay interim dividend from the Company's profit at Baht 0.33 (the same rate) per share totaling Baht 293,207,830 Which will be paid from the net profit of the performance of the second half of the year of operation in 2019. In this regard, the meeting of the board of directors specifies the record date for receiving dividends on 10 April 2020. And pay the interim dividend on 24 April 2020.

Board of directors has considered the interim dividend payment Instead of the annual dividend payment as proposed to the Annual General Meeting of Shareholders for the year 2020. Considering to Approve to reduce the potential impact on the shareholders from the postponement of the general meeting of shareholders of the company indefinitely. The interim dividend payment at the rate of 0.33 baht per share at this time. Combined with the interim dividend for the financial results for the first 6 months of 2019 which has a dividend payment rate of 0.25 baht per share. There will be calculated as the total dividend payment rate of 0.58 baht per share. In order that The Board Directors will not propose to pay the dividend for the year 2019 again. And will report to the Annual General Meeting of shareholders to be informed of the next interim dividend payment.

Details of the dividend payment for the operating results of 2018 and 2019

Details	2019	2020
	Par value of 0.50 Baht	Par value of 0.50 Baht
1. Net profit (Baht)	505,000,000	681,362,997
2. Legal Reserve 10%	-	-
3. Number of shares (Share)	887,990,872	888,508,576
4. The rate of dividend/share for a period of 1 January - 31 December	0.74	0.58
5. The total amount of dividend (Baht)	654,964,006	511,022,248
6. The rate of dividend / net profit (%)	123.00	75
7. Interim dividends for the first half-year operating results (Baht/Share)	0.20	0.25
8. Interim dividends for the second half results (baht / share)	0.34	0.33

Board's Opinion

The Board of Directors deemed it to propose the Annual Report and the Board of Directors' report to the General Meeting of Shareholders to acknowledge interim dividend payment.

Resolution

This agenda included for acknowledgment and needs no resolution.

Agenda 4. To consider and approve the Company's financial statements for the year ended 31 December 2019

Facts and Rationale

Pursuant to the Public Limited Companies Act B.E. 2535 (1992), Section 112 requires the board of directors must cause to be made a balance-sheet (statement of financial position) and a profit and loss account as of the end of the company's accounting year, and reviewed by an auditor prior to their submission to a meeting of shareholders for consideration and approval. The Board of Directors provided the audited financial statements for the fiscal year

ending 31 December 2019, to propose to the meeting to consider and approve (Enclosure No.3).

Board's Opinion

The Board of Directors deemed it appropriate to propose to the General Meeting of Shareholders to consider and approve the Statement of Financial Position and a profit and loss account as of the end of 31 December 2019, as well as Auditor's report which has been reviewed by the Audit Committee and certified by the Company's auditor. Details are revealed in the annual report in the part of the statement of financial position (Enclosure No.3).

Resolution

This agenda must be approved by the majority of votes of the shareholders in attendance and exercise their votes.

Agenda 5. To consider and approve the appointment of directors replacing those who retire by rotation **Facts and Rationale**

Pursuant to the Company's articles of association, defined that at least one-third of the number of directors shall vacate office at every Annual General Meeting of Shareholders. If the number of directors is not a multiple of three, then the number nearest to one-third shall vacate office. The director who vacates office under this section may be re-elected. At the 2020 AGM, the following two directors will retire by rotation:

- | | | | |
|-----|-------------|-----------|---|
| (1) | Mr. Piya | Pong-Acha | Director |
| (2) | Mr. Kanchit | Kawachart | Director/Independent Director/Audit Committee |

Nomination and Remuneration Committee's Opinion

The Nomination and Remuneration Committee has taken into account the criteria and procedures of nomination by taking into account the structure of the Board and qualifications of each director, including for the best benefit of the Company's operation and views that those two directors who will retire by rotation should be re-elected to hold another term of the office. Whereas the nominated persons are able to express their opinions independently to comply with relevant rules, their brief profiles are shown in Enclosure No. 5. Therefore, the Committee deemed it to propose to the 2020 Annual General Meeting of Shareholders as follows.

- | | | | |
|-----|-------------|-----------|---|
| (1) | Mr. Piya | Pong-Acha | Director |
| (2) | Mr. Kanchit | Kawachart | Director/Independent Director/Audit Committee |

Details of shareholdings by nominated directors

Persons nominated for directorship positions	Number of shares	Voting rights
1. Mr. Piya Pong-Acha	250,082	0.03%
2. Mr. Kanchit Kawachart	-	-

The Company has allowed the shareholders to nominate qualified persons to be elected as the director according to the nomination procedure in advance from 18 September 2019 to 31 January 2020 via the Company's website, which appeared that no shareholder has nominated any qualified persons to be elected as the Company's director.

Board's Opinion

The Board of deemed it to propose the 2020 Annual General Meeting of Shareholders to approve the re-appointment of the 2 following directors for another term.

- (3) Mr. Piya Pong-Acha Director
 (4) Mr. Kanchit Kawachart Director/Independent Director/Audit Committee

Resolution

This agenda must be approved by the majority of votes of the shareholders in attendance and exercise their votes.

Agenda 6. To consider and approve the directors' remuneration for the year 2020

Facts and Rationale

Pursuant to the Public Company Limited Act B.E. 2535 (1992), Section 90 and the Company's articles of association Item 34, directors are entitled to receive remuneration from the Company in the form of reward, meeting allowance, commission, bonus or any other form of compensation according to the articles of association or as determined by the shareholders' meeting. The amount of remuneration may be definitely fixed or outlined and from time to time or indefinitely until further notice. Directors may also be entitled to per diem and welfare according to the Company's regulation.

Board's Opinion

The Board of Directors deemed it to propose to the Annual General Meeting of Shareholders to approve the remuneration for directors for the year 2020, not exceeding 5,000,000 Baht, which it is at an appropriate rate and same rate as the previous year. The Board of Directors shall receive remuneration on a quarterly basis (4 times per year) and meeting allowances for meetings in excess of 8 times per year, details are as follows.

Board of Directors	2019		2020	
	Remuneration / Quarter	Meeting Allowance /Person/Time	Remuneration / Quarter	Meeting Allowance /Person/Time
Board of Directors of the Company				
Chairman of Board	50,000	20,000	50,000	20,000
Director	20,000	10,000	20,000	10,000
The Audit Committee				

Board of Directors	2019		2020	
	Remuneration / Quarter	Meeting Allowance /Person/Time	Remuneration / Quarter	Meeting Allowance /Person/Time
Chairman	50,000	20,000	50,000	20,000
Member	30,000	15,000	30,000	15,000
The Remuneration and Nomination Committee				
Chairman	-None-	-None-	-None-	-None-
Member	-None-	-None-	-None-	-None-

The Board of Directors also considers the remuneration of the sub-committee by comparing to the survey results of directors' remuneration of the Thai Institute of Directors (IOD) for the year 2019, which it is at an appropriate rate. Therefore, the sub-committee shall receive compensation as detailed above.

In respect of the scope of duties and responsibilities of the Board of Directors and sub-committee of the Company shall appear in the annual report under the heading of the management and corporate governance.

Resolution

This agenda must be approved by not less than two-thirds of the total votes of the shareholders in attendance.

Agenda 7. To consider and approve the appointment of the auditors and their remuneration for the year 2020

Facts and Rationale

Pursuant to the Public Company Limited Act B.E. 2535 (1992), Section 120, requires that the Annual General Meeting of Shareholders shall appoint the auditor(s) and fix their remuneration on a yearly basis and the former auditor(s) may be re-appointed.

In addition, the notification of the Capital Market Supervisory Board requires that the Company shall rotate its auditor if that auditor has rendered his/her service for five consecutive accounting period. Such rotation needs not to change the audit firm as the latter may nominate its other auditors to assume the duties in replace of the former auditor. However, the Company may re-appoint any auditors to resume his/her function only when the period of two consecutive accounting period has elapsed since his/her last rotation.

Board's Opinion

The Board of Directors agreed with the proposal of the Audit Committee and deemed it to propose to the 2020 Annual General Meeting of Shareholders to consider and approve to

appoint the auditors from EY Office Limited is the Company's auditor and its subsidiaries for the year 2020. The following auditors shall conduct audit works and give comment to the Company's financial statements.

Miss Rungrapa Lertsuwankul CPA Licence No. 3516, Being an auditor for the company for 4 years, since 2016 (Signed the auditor's report from 2017) or

Ms. Ratana Jala CPA Licence No. 3734, Being an auditor for the company for 1 years, since 2016 (never signed) or

Ms. Pimjai Manitkajohnkit CPA Licence No. 4521, Being an auditor for the company for 4 years, since 2016 (never signed) or

Ms. Narisara Chaisuwan CPA Licence No. 4812, Being an auditor for the company for 0 years, since 2016 (never signed) or

Ms. Wanailai Phetsang CPA Licence No. 5315, Being an auditor for the company for 2 years, since 2016 (Signed the auditor's report from 2018-2019) or

Ms. Rosaporn Decharkom CPA Licence No. 5659, being an auditor for the company for 4 years (Signed the auditor's report from 2016) or

Ms. Sumana Punpongsanon CPA Licence No. 5872 Being an auditor for the company for 4 years, since 2016 (never signed) or

Ms. Bongot Kriengphan Amon CPA Licence No. 6777 , Being an auditor for the company for 0 years, since 2016 (never signed)

The above nominated auditors have performed their functions as the auditor for 5 consecutive years and have no relation or interest with the Company/subsidiaries /executives/major shareholders or any other party related thereto, so they have independent views towards the on the Company's financial statements. Thus, deemed it to approve their remuneration for approving the audit fee and quarterly review fee for 1,925,000 Baht, excluded the fee of its subsidiaries of 4,125,000 Baht, so total audit fees for the year 2020 equal to 6,140,000 Baht, and other expenses as actually paid. Whereas there is an increase in the audit fee at a rate of 8.4 percent.

Comparison of audit remuneration between 2018 and 2019

Details of audit/review of financial statements of the Company and its subsidiaries	2019 (Baht)	2020 (Baht)
Audit fees and review fees (quarterly)		
- JMT Network Services Public Company Limited	1,750,000	1,925,000
- Subsidiaries	3,886,000	4,125,000
Other Expenses	Actually	Actually
Total	5,636,000	6,140,000

Resolution

This agenda must be approved by the majority of votes of the shareholders in attendance and exercise their votes.

Agenda 8. To consider and approve the amendment of Article Association of the Company

Facts and Rationale

Approved the amendment of Article Association No. 26, 34 and No.35 to propose for the AGM to approved which the detail below

Exiting	To propose
Article 26. The board of directors meeting of the company shall be held in the area where the company headquarters is located. Or nearby province or at any other place as the chairman of the board Or the person assigned by the chairman will specify	Article 26. The board of directors meeting of the company shall be held in the area where the company headquarters is located. Or nearby province or at any other place as the chairman of the board Or the person assigned by the chairman will specify Board meeting or committee meeting Company or subcommittee of the company may organize a media conference Electronic which is to be complied with the law.
Article 34. The board of directors meeting of the company shall be held in the area where the company headquarters is located. Or at any other place as determined by the Board of Directors.	Article 34. The board of directors meeting of the company shall be held in the area where the company headquarters is located. Or at any other place as determined by the Board of Directors. The shareholders' meeting of the company May be provided The meeting can be electronically. By acting in accordance with the law
Article 35. There shall be a shareholders meeting at least once a year. Such a meeting shall be called "General meeting" The general meeting shall be held within (4) months .After the end of the company's fiscal year. Other meetings of shareholders are called "extraordinary meetings." The board may call an extraordinary meeting at any time. As much as could be seen as appropriate Or when the shareholders whose shares are counted Combined not less than one-fifth (1/5) of the total number of shares sold Or the number of shareholders	Article 35. There shall be a shareholders meeting at least once a year. Such a meeting shall be called "General meeting" The general meeting shall be held within (4) months. After the end of the company's fiscal year. Other meetings of shareholders are called "extraordinary meetings." The board may call an extraordinary meeting at any time. As much as could be seen as appropriate Or when one or several shareholders holding shares totaling not less than ten (10) percent of the total number of shares sold will sign the names together,

Exiting	To propose
<p>not less than twenty-five (25) persons. In which the total number of shares not less than one tenth (1/10) of the total number of shares sold shall be named to make a letter in the same document requesting the board to call a meeting of shareholders.</p> <p>In which the request must clearly state what the meeting is called for Must hold a meeting within one (1) month from the day the letter is received from the shareholders</p>	<p>requesting the board to call a meeting of shareholders Extraordinary meeting at any time. But must specify the matter and The reason for the request for the meeting to be included in the letter. In such a case, the committee must arrange for Shareholders' meeting within forty-five (45) days from the date received From the shareholders.</p> <p>In the event that the board does not hold meetings within the time period under paragraph three.</p> <p>All shareholders draft amendment in which they name each other or other shareholders Can combine the number of shares as specified, the meeting may be called within forty-five (45) days from the date specified under the third paragraph.</p> <p>In such a case, it shall be considered that the shareholders' meeting is called by the board of directors, with the company responsible for the necessary expenses incurred from the arrangement of the meeting and Reasonable facilities.</p> <p>In the event that the shareholders' meeting is any meeting call because of the shareholders under the fourth paragraph. The number of shareholders attending the meeting does not constitute a quorum as specified in Article 37.</p> <p>The shareholders under the fourth paragraph must jointly be responsible to compensate the company for the meeting expenses.</p>

Board's Opinion

The Board of Directors deemed it to propose to the Annual General Meeting of Shareholders to approve the amendment of Article Association of the Company

Resolution

This agenda must be approved by the majority of votes of the shareholders in attendance and exercise their votes.

Agenda 9. To Consider other matters (if any)

Please be invited to attend the meeting on the date, time and venue as specified. The registration shall be opened from 09:00 onwards. For any shareholder who wishes to grant a proxy to another person to attend a meeting and vote on his/her behalf must grant a proxy to only one proxy holder to attend the meeting and vote on his/her behalf pursuant to the Notification of the Department of Business Development Re: Prescription of Proxy Letter Forms (No. 5) B.E. 2550 (2007), then submit it to the Company with stamp duty 20 baht, as well as present the documents or evidence showing an identity of the shareholder or proxy entitled to attend the meeting.

Yours faithfully



(Mr. Adisak Sukumvittaya)

Chairman of Board