

Minutes of the Extraordinary General Meeting of Shareholders No. 2/2022
JMT Network Services Public Company Limited

The Extraordinary General Meeting of Shareholders No. 2/2022 was convened on Thursday 29 September, 2022 at 11.00 a.m., via electronic media (E-EGM), broadcasted live via Zoom program from the meeting Room at JMART Building B, No.189, 2nd Floor, Ramkhamhaeng Rd., Keawng Rat Phatthana Ket Saphan Soong, Bangkok, 10240.

In today's meeting, directors were attending the meeting via electronic media, a total of 7 people out of the total seven directors, representing 100% of the total number of directors, as follows:

Directors present at the meeting were listed as follows:

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| 1. Mr. Adisak Sukumvitaya | Chairman of the Board |
| 2. Ms. Yuvadee Pong-acha | Director |
| 3. Mr. Piya Pong-Acha | Director |
| 4. Mr. Sutthirak Traichira-aporn | Director/Chief Executive Officer |
| 5. Mr. Rengchai Ingkhaphakorn | Chairman of the Audit Committee/Audit Committee |
| 6. Mr. Somsak Athisaitrakul | Independent Director/Audit Committee |
| 7. Mr. Khanchit Kawachat | Independent Director/Audit Committee |

Director absent the meeting was listed as follows:

-None-

Executive present at the meeting was listed as follows:

Mr. Wongsakorn Kittitrakulkarn	Chief Financial Officer/ Company Secretary
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Other Attendees:

Mr. Somchai Chinraksa	Legal advisor from Thep Company Limited
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Mr. Somchai Chinraksa, the legal advisor from Thep Company Limited was responsible for overseeing the shareholders' meeting to be transparent and in accordance with laws and the Company's Articles of Association and being the witnesses in the vote counting procedures throughout the meeting today.

For transparency in the vote counting, the Company invited Mr. Methee Anadirekkul, a proxy from the Thai Investors Association's Rights Protection Volunteer, to monitor and observe vote-counting in the shareholders' meeting.

Meeting Preliminaries

Mr. Panya Chutisiriwong, the moderator, welcomed all shareholders, board of directors, executives, and invitees to attend the Extraordinary General Meeting of Shareholders No. 2/2022 of JMT Public Company Limited.

In this meeting, the Company added a channel to join the meeting in the form of a hybrid meeting (Hybrid Meeting) (the shareholders were able to attend the meeting via electronic media (E-EGM) and voted in the system (AGM Voting) following the law relating to electronic conferencing or participate in the meeting at the Company's meeting room according to the conditions set by government agencies to prevent the spread of COVID-19.

Then, the moderator informed the meeting that:

Voting and Vote Counting of Attendance at the Meeting Place (Physical)

1. Voting at the meeting, all shareholders would have votes equal to the number of shares they held following the law and the Company's Articles of Association.
2. In each agenda, the Chairman would ask the shareholders who had ballots to have voted in all cases, i.e., agree, disagree, or abstain. Then, the company would collect all ballots and count only disapproved or abstained cards. Also, the remaining scores were considered to agree.
3. When shareholders vote on the ballot, please send the card to staff to be counted at the vote counting points.
4. In vote counting, except for Agenda 2, which was an agenda for acknowledgment, no voting was required. Agenda 1 had to be approved by a majority vote, with the shareholders attending the meeting and casting their votes. Agenda 3 had to approve a vote of less than three-fourths of shareholders attending the meeting and eligible to cast their votes.

Voting and Voting Counting of Meeting Resolutions for Electronic Attendance (E-EGM)

1. In voting at today's online meeting, shareholders or proxies had one vote per share.
2. Procedures and practices for voting and vote-counting in each agenda were as follows:
 1. The meeting would be conducted as agenda items in the order shown in the invitation letter. When the presentation of each agenda had ended, there would be an opportunity for questioning.

2. Shareholders attended the meeting via Application Zoom Meeting by logging in through the Username and Password that the Company had sent via your e-mail to watch the shareholders' meeting and consider the details of each agenda during the meeting. Those who had questions could send them via the Zoom meeting system through Chat.
3. Then, the attendees eligible for voting could vote through the Block chain AGM system by pressing the Pin to vote in each agenda after the Chairman called for voting.
4. There were three types of voting; Agree, Disagree and Abstain. If any shareholder disagrees or abstains from voting, press the Disagree or Abstain button. In case any shareholder agrees, press Agree. The votes would be included in the vote processing system. If you did not press any voting, the Company would assume that you agreed on each agenda and would announce the voting results in that agenda before considering the next one.

Resolution of the Meeting

The votes would be considered as the resolutions of the meeting were as follows:

- Agenda 1 required a majority vote of the shareholders attending the meeting and casting their votes.
- Agenda 2, an agenda for acknowledgment, therefore, no voting was required.
- Agenda 3 required a vote of not less than three-fourths of shareholders attending the meeting and eligible to cast their votes.

The moderator informed the meeting that if shareholders wish to ask questions by typing a message, they could do the following:

1. Go to the Chat menu in the Application Zoom Meeting to type a message.
2. Press the Enter key to send the message to the system.

In case the shareholders wish to ask questions by discussion, they could do as follows:

1. Go to the Reactions menu at the top
2. Press the Raise Hand button
3. When the moderator called the name, the staff would proceed to open the mic for you to inquire. You would have to press Unmute and turn on the mic on your device. If shareholders could not speak through the mic (within 1 minute), please type questions via Chat instead so that the moderator would read the questions to the meeting on your behalf.

4. In each question, either through typing messages or through conversation, ask the attendees to notify their names and surnames every time for the benefit of taking accurate and completed the meeting's minutes.

5. The Company allowed the shareholders to submit questions to each agenda. If no attendees were inquiring within 2 minutes, the Company would continue the meeting. If shareholders had additional questions, they could type their questions through Chat. The staff shall read your questions later.

6. When the inquiry is complete, press the “Lower Hand” button to put your hand down.

If an opinion or question were not relevant to the agenda, the Chairman of the meeting would ask to propose or ask again during the consideration of that agenda or agenda 4, which was the agenda to consider other matters.

Subsequently, Mr. Adisak Sukumvitaya, the Chairman of the Board, presided over the meeting was invited to declare the meeting open and continue the session.

Meeting Commenced

Mr. Adisak Sukumvitaya, Chairman of the Board, presided over the meeting and informed that at 11:07 a.m., three shareholders attended the meeting in person, holding 115,163 shares, representing 0.01%.

There were 1,339 proxies attending the meeting, holding 1,099,101,145 shares, representing 75.33% of the total shares of 1,459,112,661 shares.

11 persons registered online by themselves, holding 373,861 shares, representing 0.03% of the total shares of 1,459,112,661 shares.

The total quorum was 1,353 shareholders, holding 1,099,590,169 shares, representing 75.36% of the total issued shares, 1,459,112,661 shares, thereby constituting a quorum pursuant to the Company’s Articles of Association. The Chairman then declared the Meeting open.

The meeting commenced at 11:10 a.m.

Agenda 1. To consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders

The Chairman asked the meeting to consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders held on 8 April June 2022. The Company sent the minutes of such meeting to the Stock Exchange of Thailand ("SET") and disclosed the minutes of the meeting to shareholders and general investors via the Company's website (<https://www.jmtnetwork.co.th>).

Therefore, it was deemed appropriate to propose to the meeting to consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders held on 8 April June 2022, shown in Enclosure No. 1.

The Chairman asked if anyone in the meeting had any inquiry or opinion regarding this agenda item.

The meeting had no questions or offered any opinions. The Chairman then asked the meeting to cast a vote.

Resolution The meeting considered and unanimously approved to certify the Minutes of the 2022 Annual General Meeting of Shareholders, with the following votes:

Resolution	Number of votes	%
Approved	1,099,556,784	100.0000
Disapproved	-	-
Total	1,099,556,784	100.0000
Abstained	-	-

Agenda 2. To consider and acknowledge interim dividend payment from operating results for the six months ended June 30, 2022

The Chairman assigned Mr. Panya Chutisiriwong, the moderator, to report this agenda to the meeting.

Mr. Panya Chutisiriwong stated the details of the agenda as follows:

According to the Public Limited Companies Act B.E. 2535, Section 115 and Clause 46 of the Company's Articles of Association requires the Company to pay dividends from profits only and not pay dividends if the Company still has accumulated losses. Accordingly, from the financial statements for the fiscal year ended 30 June 2022, which the auditor had audited, the Company had a total net profit from operating results of 798,025,713 baht. The Company had legal reserves of not less than those required by the laws.

The Company had the policy to pay dividends at the rate of not less than 50% of the net profit after tax and legal reserve by considering the consolidated financial statements. The Company's Board of Directors had the power to consider except not operating following the policies above or change such policy from time to time under the condition. The action had to be in the best interests of the Company's shareholders and its subsidiaries. For example, it was used as a reserve for loan repayment, an investment to expand the Company's business, or a change in market conditions, which might affect the cash flow of the Company and its subsidiaries in the future. It was also following the Public Limited Companies Act 1992, Section 115, and Article 46 of the Company's Articles of

Association. The Company shall pay dividends from profits only and do not pay dividends if the Company still has accumulated losses.

The Company allocated profits and paid dividends in cash from the Company's net profit according to the Company's consolidated financial statements ending June 30, 2022, after deducting the legal reserve. As a result, the total amount was not more than 714,965,204 baht, equivalent to a dividend payment rate of 0.49 baht per share. Therefore, the Company paid the interim dividend payment rate, if compared to the net profit for the six months, at the rate of 90 percent.

The Company's dividend payout policy (Dividend Payout Ratio) was not less than 50 percent of net profit after tax and legal reserve by considering the consolidated financial statements for the year.

The Chairman asked if anyone in the meeting had any inquiry or opinion regarding this agenda item.

The meeting had no questions or offered any opinions.

Resolution The meeting acknowledged the interim dividend payment from the operating results for the six months ending June 30, 2022, as proposed.

Agenda 3. To consider and approve the issuance and offering of debentures of the Company in the amount of 17,000 million baht

The Chairman assigned Mr. Panya Chutisiriwong, the moderator, to report this agenda to the meeting.

Mr. Panya Chutisiriwong reported to the meeting that the Company needed capital to reserve funds to repay outstanding debts and/or use them as working capital, including business expansion and purchase of non-performing debt in the future.

The Company currently had a credit limit of 13,000 million baht that had been approved by the shareholders' meeting as follows:

Propose for Approval	Limit amount
EGM No. 1/2017 (6 November 2017)	5,000,000,000
EGM No. 1/2019 (20 December 2019)	5,000,000,000
EGM No. 1/2020 (2 November 2020)	3,000,000,000

Debentures had been issued and offered for sale in the amount of 4,697 million baht, and there were remaining debentures of 8,303 million baht. Therefore, it was proposed to the Extraordinary General Meeting of Shareholders No. 2/2022 to consider and approve the issuance and offering of debentures of the Company by requesting an additional limit of 17,000 million baht.

Next, Mr. Sutthirak Traichira-aporn, Chief Executive Officer, was invited to give reasons for the Company's necessity to request a framework for issuing and offering debentures of the Company in the amount of 17,000 million baht.

Mr. Sutthirak Traichira-aporn, Chief Executive Officer, greeted shareholders and mentioned the need for the Company to request a framework for issuing and offering debentures of the Company in the amount of 17,000 million baht. Due to the trend direction of the market this year until next year, the Company and management had assessed that financial institutions were gradually selling debt, and there would be a large amount of NPL debt being released into the market. In order to prepare for the amount of such debt, therefore, the Company had to issue this amount of debentures.

Next, Mr. Wongsakorn Kittitrakulkarn, Chief Financial Officer, was invited to declare the Company's current capital structure. What was the Company's D/E ratio? How was the need for money in the future?

Mr. Wongsakorn Kittitrakulkarn, Chief Financial Officer, mentioned the D/E Ratio structure of the Company and that the D/E Ratio was less than one time. Future growth direction although the total amount of debentures was approximately 20 billion baht, the D/E Ratio would not exceed two times. Therefore, the shareholders were confident that the Company could control the D/E Ratio to be within the criteria.

Mr. Panya Chutisiriwong clarified the details of the debentures as follows:

Objective	:	To repay outstanding debts and/or use them as working capital, including business expansion.
Types of debentures	:	All types of debentures, with and/or without a name registered, non-subordinated type, with or without collateral, with or without debenture holder representative, depending on market suitability at the time of issuance and offering of debentures each time.
Offering Value	:	The total amount did not exceed 17,000 million baht at any one time. It could be issued and offered for sale only one set or several set at the same time or several times. In addition, in case of early redemption of the debentures and/or the debentures at maturity, the Company could issue additional new debentures. The offering value of the new debentures plus the value of the existing debentures that have not yet been redeemed shall not exceed the aforementioned total amount or the equivalent.

Tenor of the debentures	:	As specified in each occasion, depending on market conditions at the time of issuing and offering debentures or according to the terms and conditions of the debentures issued at that time
Currency	:	Thai baht and/or foreign currency equivalents
Interest rate	:	It depended on the market conditions at the time of each issuance, offer, and other related factors.
Early redemption	:	Debenture holders may or may not have the right to request early redemption and/or the Company may or may not have the right to request early redemption. However, this shall follow the terms and conditions of each issuance of debentures.
Offering	:	Offering debentures at one time and/or several occasions and/or as a project and/or on a revolving basis by offering such debentures locally and/or abroad to general investors (Public Offering)) and/or a specific investor (Private Placement) and/or a domestic institutional investor and/or a foreign institutional investor and/or a high net worth investor at the same time or several times following the rules prescribed in the Notification of the Securities and Exchange Commission and/or the Capital Market Supervisory Board or other relevant regulations which are in effect at the time of the issuance and offer for sale of the debentures.
Other conditions	:	The issuance and offering of debentures are subject to market suitability at the time of issuance and offering of debentures at each time and other related factors.

The Company would have a total credit line of 30,000 million baht. The Company could issue and offer additional debentures and/or issue and offer debentures to replace the existing debentures that had been redeemed within the said amount. The debentures that the Company had issued and not yet redeemed at any time, the amount had not exceeded the limit mentioned above (Revolving Basis).

In this regard, the Board of Directors and/or Executive Committee and/or a person assigned by the Board of Directors or the Executive Committee were set to have the power to prescribe rules, conditions and other details related to the issuance and offering of debentures in the part that has not yet been determined as necessary and appropriate to be prescribed by relevant laws and regulations such as the name of the debentures, the nature of the sale of the debentures number of debentures to be issued and offered for sale each time, type of debenture, guarantee, collateral, offering price per unit, maturity, redemption period right of early redemption, other rights and duties according to the type of debentures to be issued each time, interest rate Method of payment of principal and interest

Methods and timing of the offering and allocation and details of the offering Appointment of a financial advisor and/or a debenture underwriter Loan registrar bondholder representative including the registration of such debentures as Securities listed on the Stock Exchange of Thailand, Fixed income securities stock exchange or any secondary market including any organization as well as to have the power to request permission to disclose information and any other actions against Related agencies and has the power to take any action all necessary and reasonable in connection with the issuance and offering of debentures.

The Chairman of the meeting asked if the shareholders' meeting had any additional questions.

Mr. Methee Anadirekkul, a proxy from the Thai Investors Association's Rights Protection Volunteer, asked if there were many requests for debentures. I wanted the Company to help clarify for the next question.

Mr. Panya Chutisiriwong, the moderator, clarified that the original credit line proposed to shareholders, amounting to 13,000 million baht, was on a revolving basis. Therefore, if used and repaid in full, the limit would return to the same. The Company looked at cash flow and capital structure in the next 3-5 years. Then, Mr. Wongsakorn Kittitrakulkarn, Chief Financial Officer, was invited to provide additional information.

Mr. Wongsakorn Kittitrakulkarn, Chief Financial Officer, further explained that the loan limit of the Company was 13,000 million baht, and the Company issued and offered debentures of about 5,000 million baht, the remaining balance was 8,000 million baht. The Company released the latest amount of 4,000 million baht and the remaining 4,000 million baht. From the business overview that NPL debt would be released into the market during the 3rd and 4th quarter of 2022, and in the next two years, requesting additional credit lines to support the expansion of the business, including the NPL debt that would be released within this year and the next two years. Therefore, the Company should prepare to support the business expansion, which the Company had already estimated that requesting such a credit limit would result in the Company's growth.

Mr. Sutthirak Traichira-aporn, Chief Executive Officer, gave the overview of the purchase of debt in the second half of the year with the highest debt. Therefore, the Company's investment from the end of the year until next year, the chances of NPLs getting into the system usually would be in early next year. From the industry overview, the NPL ratio of financial institutions was 2.9%. The amount of debt that had not yet entered the market was about 6-7%. At the beginning of last year, the Company established a Join Venture with Kasikorn Bank. This year's overview would have the value of the debt transferred to the Company at about 50,000 million baht, and in the next 2-3 years, there would be more debt value. Therefore, it was necessary to prepare to expand the Company's business.

Mr. Piyapong Prasartthong, a shareholder attending in person via the online system, asked how many years old debentures were left before redemption. And the Company planned to issue new debentures to replace the old ones that were closed to expiration or not?

Mr. Wongsakorn Kittitrakulkarn, Chief Financial Officer, answered that the former debentures, including the latest debentures issued at 4,000 million baht, 2,600 million baht, due in 2023, in 2024, worth 2,500 million baht, and 2025, worth 3,000 million baht. Therefore, if it included debt collection, the issuance of the debentures did not compensate or pay off all the debentures.

The Chairman asked if anyone in the meeting had any inquiry or opinion regarding this agenda item.

The meeting had no questions or offered any opinions. The Chairman then asked if anyone in the meeting had any inquiry or opinion regarding this agenda item.

Resolution The meeting considered and approved the issuance and offering of debentures of the Company in the amount of 17,000 million baht with the following votes:

Resolution	Number of votes	%
Approved	1,099,407,956	
Disapproved	-	-
Abstained	-	-
Total	1,099,407,956	

Agenda 4. To consider other matters (if any)

The Chairman asked if anyone in the meeting had any inquiry or opinion regarding this agenda item.

Next, the moderator invited Mr. Piya Pong-Acha, the Deputy Chief Executive Officer responsible for the retail and finance business of Jaymart Group, to give an overview of the Company's operating results and direction.

Mr. Piya Pong-Acha, the Deputy Chief Executive Officer, greeted the shareholders and explained more about the Company's business that in addition to debt collection, the AMC that the Company had invested in also did about helping customers and people by reducing the burden of the debtor's expenses and the promotion of financial institutions. The Company's investment, in addition to future profits, was also reflected in helping debtors, which, done concurrently in this manner, would be coupled with the resulting NPL. From the past few years, NPL debt, if compared as a percentage, had not increased very high, about 3%, but if compared to the value of debt from 500 billion, it was about

1.2 trillion. Therefore, many financial institutions tried to solve the problem of this amount of debt, and JMT Company was one of the alternatives. Thus, the Company had to prepare for investment.

The Chairman informed to the meeting that since there was no further business to be discussed, the Chairman stated appreciation to the meeting and then declared the meeting closed.

The meeting was adjourned at 11.45 a.m.

Signed Chairman of the Meeting
(Mr. Adisak Sukumvitaya)
Chairman of the Board

Signed the Minutes Taker
(Mr. Wongsakorn Kittitrakulkarn)
Company Secretary