

- Translation -

1 February 2022

**Subject:** Invitation to the Extraordinary General Meeting of Shareholders No. 1/2022 (E-EGM)

**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. 1/2021
3. QR code for downloading the invitation to the Extraordinary General Meeting of Shareholders No. 1/2022
4. Capital increase report form (Form 53-4)
5. Profiles of independent directors being nominated as proxies
6. Company's articles of association relating to the shareholders meeting
7. Proxy form A, B, and C
8. Explanation regarding documents and evidence proving the identity of the shareholder or shareholder representative, as well as voting criteria at the shareholders meeting
9. Guidelines for the Extraordinary General Meeting of Shareholders No. 1/2022 via electronic media with Blockchain AGM system
10. Privacy notice (PDPA)
11. Map for delivery of proxy documents

The Board of Directors of JMT Network Services Public Company Limited (the "**Company**") has resolved to hold the Extraordinary General Meeting of Shareholders No. 1/2022 on Monday, 28 February 2022, at 9:00 a.m., via electronic media (E-EGM) only which the Company will broadcast live from Meeting Room, 2nd Floor, Building B, 189 Jaymart Building, Ramkhamhaeng Road, Rat Phatthana Sub-district, Saphan Soong District, Bangkok, 10240, to consider matters under the agendas as follows:

**Agenda 1. To consider and certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2021**

**Facts and Rationale** The Extraordinary General Meeting of Shareholders No. 1/2021 was held on 1 November 2021, and the copy of the minutes was submitted to the Stock Exchange of Thailand ("**SET**") and the Ministry of Commerce within the period prescribed by law. It was also delivered to the shareholders together with the invitation, and disclosed on the Company's website. It appeared that no one objected or requested for amendment.

## **Board's Opinion**

It is considered appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2021 which was held on 1 November 2021. The Board of Directors has considered and agreed that it is correctly recorded according to the resolution of the meeting with copy of the minutes as appeared in Enclosure 2.

## **Resolution**

The resolution of this agenda must be approved by the majority of votes of the shareholders attending the meeting and having the right to vote.

**Agenda 2. To consider and approve the reduction of the registered capital and the amendment of Clause 4. of the Memorandum of Association of the Company to be consistent with the reduction of registered capital**

## **Facts and Rationale**

According to Section 136 of the Public Limited Companies Act, B.E. 2535 (as amended), the Company may issue new shares when all shares have been sold and fully paid-up, except for the remaining shares which are issued for the exercise of warrants to purchase shares. The Company shall cancel the unsold shares which are not reserved for the exercise of the Company's warrants before the issuance of new shares. Since the Company plans to increase its registered capital, the Company must therefore reduce its registered capital first.

The Company currently has a registered capital in the amount of 764,571,745.00 Baht, divided into 1,529,143,490 ordinary shares at a par value of 0.50 Baht per share and a paid-up capital of 685,063,480.50 Baht, divided into 1,370,126,961 ordinary shares at a par value of 0.50 Baht per share. There are 245,260 unsold ordinary shares at a par value of 0.50 Baht per share. which are the shares that support the exercise of rights (JMT-W2) which has expired the allocation period.

The Company shall reduce its registered capital in the amount of 122,630.00 Baht from the original registered capital of 764,571,745.00 Baht to 764,449,115 Baht by canceling 245,260 unsold ordinary shares at the par value of 0.50 Baht per share, and amend Clause 4. of the Company's Memorandum of Association regarding the registered capital, to be consistent with the capital reduction as follows:

Clause 4.	Registered Capital	764,449,115 Baht	(Seven Hundred Sixty Four Million Four Hundred Forty Nine Thousand One Hundred Fifteen Baht)
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Divided into	1,528,898,230 shares	(One Thousand Five Hundred Twenty Eight Million Eight Hundred Ninety Eight Thousand Two Hundred Thirty Shares)
At par value of	0.50 Baht per share	(Zero Point Five Baht)
Categorized into		
Ordinary shares	1,528,898,230 shares	(One Thousand Five Hundred Twenty Eight Million Eight Hundred Ninety Eight Thousand Two Hundred Thirty Shares)
Preference shares	- shares	(-shares)"

The Company's Board of Directors, Executive Committee, persons delegated by the Board of Directors and/or Executive Committee have the power to sign any applications or documents relating to the registration of the amendment to the Company's Memorandum of Association and to lodge with the Department of Business Development, the Ministry of Commerce, an application to amend the Company's Memorandum of Association, to amend or vary the application or any particulars contained in the application to be lodged with the Department of Business Development, the Ministry of Commerce, and to take any necessary and relevant steps as may be appropriate to comply with the laws, rules, regulations and interpretation of relevant government agencies including advice or recommendations of the registrar and officials.

### **Board's Opinion**

It is considered appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the capital reduction of the Company in the amount of 122,630.00 Baht from the original registered capital of 764,571,745.00 Baht to 764,449,115 Baht by canceling 245,260 unsold ordinary shares at the par value of 0.50 Baht per share, the amendment to Clause 4. of the Company's Memorandum of Association regarding the registered capital to be consistent with the registered capital reduction, and the delegation of power as proposed above.

**Resolution**

The resolution of this agenda must be approved by not less than three fourth (3/4) of the total votes of the shareholders attending the meeting and having the right to vote.

**Agenda 3. To consider and approve the increase of the registered capital and the amendment of Clause 4. of the Memorandum of Association of the Company to be consistent with the increase of registered capital**

**Facts and Rationale**

Since the Company intends to issue new ordinary shares to support the exercise of warrants under the JMT-W3 and JMT-ESOP W1 projects that have been adjusted by the price and exercise ratio adjustments

Therefore, the company must increase the registered capital of the company in the amount of 1,103,209 baht from the original registered capital of 764,449,115 baht to the registered capital of 765,552,324 baht by issuing 2,206,418 new ordinary shares with a par value of 0.50 baht per share and amending the memorandum of association of the company, Clause 4, regarding the registered capital. To be consistent with the increase in the registered capital of the company as follows:

Clause 4.	Registered Capital	765,552,324 Baht	(Seven Hundred Sixty Five Million Five Hundred Fifty Two Thousand Three Hundred Twenty Four Baht)
	Divided into	1,531,104,648 shares	(One Thousand Five Hundred Thirty One Million One Hundred Four Thousand Six Hundred Forty Eight Shares)
	At par value of	0.50 Baht per share	(Zero Point Five Baht)
	Categorized into		
	Ordinary shares	1,531,104,648 shares	(One Thousand Five Hundred Thirty One Million One Hundred Four Thousand Six Hundred Forty Eight Shares)
	Preference shares	- shares	(-shares)"

The Company's Board of Directors, Executive Committee, persons delegated by the Board of Directors and/or Executive Committee have the power to sign any applications or documents relating to the registration of the amendment to the Company's Memorandum of Association and to

lodge with the Department of Business Development, the Ministry of Commerce, an application to amend the Company's Memorandum of Association, to amend or vary the application or any particulars contained in the application to be lodged with the Department of Business Development, the Ministry of Commerce, and to take any necessary and relevant steps as may be appropriate to comply with the laws, rules, regulations and interpretation of relevant government agencies including advice or recommendations of the registrar and officials.

### **Board's Opinion**

It is considered appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the capital increase of the Company by 1,103,209 Baht from the original registered capital of 764,449,115 Baht to 765,552,324 Baht by issuing 2,206,418 ordinary shares with a par value of 0.50 Baht per share, the amendment to Clause 4. of the Company's Memorandum of Association regarding the registered capital to be consistent with the increase in the Company's registered capital, and the delegation of power as proposed above.

### **Resolution**

The resolution of this agenda must be approved by not less than three fourth (3/4) of the total votes of the shareholders attending the meeting and having the right to vote.

**Agenda 4. To consider and approve the allocation of the Company's newly issued ordinary shares not exceeding 2,206,418 shares with a par value of 0.50 baht per share to support the exercise of the warrants under the JMT-W3 and JMT-ESOP W1 projects**

### **Facts and Rationale**

Due to the plan to increase the registered capital of the Company in Agenda 3 above and according to the resolution of the Board of Directors No. 1/2022 on Monday, January 17, 2022. The Company therefore intends to allocate not more than 2,206,418 newly issued ordinary shares with a par value of 0.50 baht per share to support the exercise of the warrants under the JMT-W3 and JMT-ESOP W1 projects in accordance with the terms of the rights. and duties of the issuer and holder of the warrant to purchase the ordinary shares of JMT Network Services Public Company Limited No. 3 and warrants to purchase ordinary shares offered to directors, executives and employees of the Company and/or its subsidiaries of JMT Network Services Public Company Limited No. 1 (JMT-ESOP W1) respectively This is because the Company will adjust the exercise

price and/or the exercise ratio to preserve the returns of the warrant holders JMT-W3 and JMT-ESOP W1 not to be inferior. The reason for the right adjustment is because the securities are offered to the existing shareholders in proportion to their respective shareholdings (Right Offering) with a price less than 90 percent of the market price per share of the Company's ordinary shares. It is calculated from the first day that the SET posts the XR sign which complies with the right clause 6.2.

In this regard, the Board of Directors has been assigned Board of Directors The person assigned by the Board of Directors and/or the Executive Committee of the Company has the authority to determine the details related to the issuance and offer for sale of the Warrants at this time. This includes but is not limited to the date of issuance of the warrants. The first exercise date and the last exercise date and the exercise of conversion rights of warrants to purchase ordinary shares including conditions and related details word correction or text in the document Minutes of the shareholders' meeting memorandum and/or any requests and/or any actions to comply with the order of the registrar in filing the registration of the increase of registered capital of the company to the Department of Business Development Ministry of Commerce Signing of various permission documents and necessary evidence related to the issuance of warrants This includes contacting and submitting an application for permission, such documents and evidence to government agencies or agencies involved in the issuance of warrants. and any actions necessary and reasonable in connection with the issuance and offering of warrants currently.

### **Board's Opinion**

It is deemed appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the allocation of not more than 2,206,418 newly issued ordinary shares with a par value of 0.50 baht per share to support the exercise of warrants under the JMT- W3 and JMT-ESOP W1 and the mandate as proposed above.

### **Resolution**

The resolution of this agenda must be approved by the majority of votes of the shareholders attending the meeting and having the right to vote.

**Agenda 5. To consider other matters (if any)**

We would like to invite all shareholders to attend the Extraordinary General Meeting of Shareholders No. 1/2022 via electronic media (E-EGM) on the above-mentioned date and time. The Company will open registration for the meeting via electronic media (E-EGM) from 21 February 2022 to 25 February 2022.

For any shareholder who wishes to grant a proxy to another person to attend the meeting and vote on his/her behalf, please fill in all the details in only one of the proxy forms in Enclosure 7 with stamp duty of 20 Baht affixed, and submit and/or present documents or evidence proving the identity of the shareholder or shareholder representative entitled to attend the meeting as specified in Enclosure 8

In addition, the Company has determined that February 1, 2022, is the date to determine the list of shareholders (Record Date) entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2022 via electronic media (E-EGM).

Yours faithfully



(Mr. Adisak Sukumvitaya)

Chairman of the Board