



(TRANSLATION)

March 27, 2018

- Subject** : Invitation to the 2018 Annual General Meeting of Shareholders  
**To** : Shareholders of Jasmine Telecom Systems Public Company Limited  
**Enclosures** : 1) A copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2017  
2) A CD-ROM of the 2017 Annual Report, including the Company's Financial Statements, ended December 31, 2017  
3) Brief Curriculum Vitae of the Directors due to retire and proposed to be re-elected  
4) Regulations and Articles of Association of the Company with respect to the meeting of shareholders  
5) Proxy Form B  
6) Personal data of the Independent Directors being proposed as a proxy holder  
7) A map of Jasmine International Tower (The Meeting Venue)

The Board of Directors of Jasmine Telecom Systems Public Company Limited (the "**Company**") has resolved to call for the 2018 Annual General Meeting of Shareholders (the "**AGM**") on Friday 27<sup>th</sup> April, 2018 at 10.00 hrs. at Auditorium, 3<sup>rd</sup> Floor, Jasmine International Tower, No. 200 Moo 4, Chaengwatana Road, Tambon Pakkret, Amphoe Pakkret, Nonthaburi 11120, Thailand, to consider the following agendas:-

**Agenda 1 To consider certifying the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2017, held on December 25, 2017**

Fact and Reason

The Extraordinary General Meeting of Shareholders No. 1/2017 (the "**EGM No.1/2017**") was held on December 25, 2017. The Minutes were properly prepared and accordingly submitted to the Stock Exchange of Thailand (the "**SET**") and the Ministry of Commerce within the period specified by law. They have also been completely disclosed to the public on the Company's website. A copy of the Minutes of the EGM No.1/2017 is attached herewith (Enclosure 1).

Opinion of the Board

The Board of Directors was of the opinion that the Minutes of the EGM No.1/2017, convened on December 25, 2017 were correctly and completely recorded; thus, it is appropriate to propose to the shareholders' meeting to certify the Minutes of the EGM No.1/2017.

Resolution The resolution under this agenda has to be passed by a majority vote of the shareholders, attending the meeting and casting the votes.

**Agenda 2 To acknowledge the Company's operating result for the year 2017**Fact and Reason

The report on the Company's operating result for the year 2017 is shown in the 2017 Annual Report (Enclosure 2).

Opinion of the Board

The Board of Directors has deemed it appropriate to acknowledge the shareholders' meeting of the report on the Company's operating result for the year 2017.

Resolution No vote is required since this agenda is for acknowledgement only.

**Agenda 3 To consider approving the Company's financial statements, ended December 31, 2017**Fact and Reason

The Company's financial statements, ended December 31, 2017 as shown in Enclosure 2, have been audited by the Company's auditor, EY Office Limited, reviewed by the Audit Committee and approved by the Board of Directors, respectively.

Opinion of the Board

The Board of Directors has deemed it appropriate to propose to the shareholders' meeting to approve the Company's financial statements, ended December 31, 2017.

Resolution The resolution under this agenda has to be passed by a majority vote of the shareholders, attending the meeting and casting the votes.

**Agenda 4 To consider the allocation of net profit as legal reserve and the dividend payment from the operating result for the year 2017**Fact and Reason

According to Article 116 of the Public Limited Company Act, B.E.2535 and Clause 43 of the Articles of Association of the Company, the Company shall appropriate not less than 5 percent of its annual net profit after deducting accumulated loss brought forward (if any) until the reserve fund reaches 10 percent of the registered capital. As for dividend payment, the Company has a policy of paying dividend at the ratio of not less than 40 percent of net profit after tax according to the Company's separate financial statements and based on the condition that such dividend payment shall have no significant effect on the Company's operation.

Opinion of the Board

The Board of Directors has deemed it appropriate to propose to the shareholders' meeting to approve as follows:-

- 1) Not allocating the net profit as legal reserve as the Company's current legal reserve has reached the minimum amount required by law (10 percent of the registered capital). At present, the Company's accumulated legal reserve is totally Baht 70,645,730. This is in compliance with the Public Limited Company Act, B.E. 2535 and the Company's Article of Association.
- 2) Omitting dividend payment from the operating result for the year 2017 in order to retain the earnings for working capital.

Comparison of dividend payment between the year 2017 and the year 2016

	<b>2017 (Proposed year)</b>	2016
1. Net profit (loss) for the year (Baht)	<b>-20,159,604</b>	-54,964,151
1.1 Unappropriated retained earnings as at September 30, 2016	-	115,413,679
2. Number of Shares (Share)	<b>706,457,300</b>	706,457,300
3. Dividend payment/share (Baht/Share)	<b>No dividend Payment</b>	No dividend Payment
4. Interim dividend paid/share (Baht/Share)	-	0.10
5. Total dividend payment (Baht)	-	70,645,730
6. Dividend Payment Ratio	-	61.21% of unappropriated retained earnings as at September 30, 2016
7. Interim dividend payment date	-	November 25, 2016

Resolution The resolution under this agenda has to be passed by a majority vote of the shareholders, attending the meeting and casting the votes.

**Agenda 5 To consider an appointment of auditor and to fix audit fee for the year 2018**Fact and Reason

According to the Public Limited Company Act, B.E.2535 and Clause 36 (5) of the Articles of Association of the Company which states that every year, the annual general meeting of shareholders must appoint the auditor and fix the audit fee. In 2017, the 2017 Annual General Meeting of Shareholders (the "2017 AGM"), convened on April 28, 2017, resolved to appoint auditors of EY Office Limited, namely Mr. Supachai Phanyawattano, Certified Public Accountant Registration No. 3930 or Mrs. Chonlaros Suntiasvaraporn, Certified Public Accountant Registration No. 4523 or Ms. Supanee Triyanantakul, Certified Public Accountant Registration No. 4498 as auditors of the Company and fix the audit fee at the amount of not exceeding Baht 1,290,000, excluding other expenses.

For the fiscal year 2018, the Board of Directors, by the suggestion of the Audit Committee, has deemed it appropriate to appoint the auditors from EY Office Limited whose names appear below as the Company's auditors :-

<u>Name</u>	<u>CPA No.</u>	<u>Number of years of signing to certify the Company's financial statements</u>
1 Mrs. Chonlaros Suntiasvaraporn	4523	2 year (2016-2017) or
2 Mr. Supachai Phanyawattano	3930	2 years (2014-2015) or
3 Ms. Krongkaew Limkittikul	5874	-

In the event that these auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and state the opinions on the Company's financial statements in their place. These 3 auditors from EY Office Limited have a lot of audit experience as they have

worked for many companies and are well recognized by several organizations; they have neither the relationship nor any interest with the Company/the subsidiary/executives/ major shareholders or any persons related to the above-mentioned persons so they have independence in auditing and stating opinions on the Company's financial statements. They also belong to the same company as the auditors of the Company's subsidiary. Moreover, the Board of Directors has deemed it appropriate to propose to the shareholders' meeting to approve fixing the audit fee for year 2018 at the amount of not exceeding Baht 1,290,000 (One Million Two Hundred and Ninety Thousand Baht Only), excluding other expenses, which is of the same amount as that approved by the shareholders' meeting for the previous year 2017.

In the previous fiscal year, the Company did not receive any other service from the audit office to which the Company's auditors belonged or from any person or business related to the auditors and the audit office to which the Company's auditors belonged.

Opinion of the Board

The Board of Directors has deemed it appropriate to propose to the shareholders' meeting to approve the appointment of the auditors and fix the audit fee for the year 2018.

Resolution The resolution under this agenda has to be passed by a majority vote of the shareholders, attending the meeting and casting the votes.

**Agenda 6 To consider the election of directors to replace those who retire by rotation and fix the remuneration for the year 2018**

**6.1 To approve the election of directors to replace those who retire by rotation**

Fact and reason

According to Clause 17 of the Company's Articles of Association, "At every annual general meeting of shareholders, one-third of the directors shall retire from office. The director who has been in the office for the longest term shall firstly be retired. If their number is not a multiple of three, the number nearest to one-third must retire from office. The retired director is eligible for the re-election." Presently, there are 7 director positions in the Company. For the year 2018, the following 3 directors must retire from office.

- |   |   |  |
|---|---|--|
| 1 | Acting Second Lieutenant Annop Suthakavatin | Independent Director and Audit Committee |
| 2 | Major General Sunanta Sirisumpan            | Independent Director and Audit Committee |
| 3 | Mrs. Nonglug Pongsrihadulchai               | Director                                 |

Opinion of the Board

As the Company does not have a nomination committee, the Board of Directors, except the 3 aforementioned retired directors, has considered the qualifications, knowledge, experience, professionalism and performance of the retired directors and are of the opinion that these 3 retired directors are qualified ;thus, they have deemed it appropriate to propose to the shareholders' meeting to approve the re-election of these 3 retired directors to directorship and the previous positions for another term. In addition, the independent directors who are proposed for the re-election are capable of providing the opinions independently, in accordance with the related regulations. (The curriculum vitae of the directors, retiring by rotation and being proposed for re-election are attached hereto as Enclosure 3).

Resolution The resolution under this agenda has to be passed by a majority vote of the shareholders, attending the meeting and casting the votes.

## 6.2 To approve fixing the directors' remuneration

### Fact and reason

In 2017, the shareholders' meeting approved fixing the directors' remuneration according to their positions in the Board of Directors and the subcommittees of the Company, including the gratuities at the amount of not exceeding Baht 4,000,000. (Four Million Baht Only)

### Opinion of the Board

The Company's Remuneration Committee has carefully considered the remuneration for the Board of Directors and the subcommittees of the Company by taking into account the remuneration paid by several companies of similar industry, the Company's business expansion and growth of profits, including the duties and responsibilities of the Board of Directors and the subcommittees; then, is of the opinion that it is appropriate to approve the remuneration and gratuities for the Board of Directors and the subcommittees for the year 2018 at the amount of not exceeding Baht 4,000,000 (Four Million Baht Only), which is of the same amount as that approved by the shareholders' meeting for the year 2017 as detailed below:-

Position	Remuneration per Month (Baht)	
	2018 (Proposed year)	2017
Chairman of the Board of Directors	40,000	40,000
Vice Chairman	20,000	20,000
Independent Director	30,000	30,000
Non-Executive Director	30,000	30,000
Executive Director	10,000	10,000
Chairman of Audit Committee	10,000	10,000
Audit Committee Member	5,000	5,000
	Remuneration per Meeting (Baht)	
Chairman of Remuneration Committee	5,000	5,000
Remuneration Committee Member	5,000	5,000
Gratuity	✓	✓

The Board of Directors has deemed it appropriate to propose to the shareholders' meeting to approve fixing the remuneration and gratuities for the Board of Directors and the subcommittees of the Company for the year 2018 as stated above. (Please see detailed scopes of duties of the Board of Directors and the subcommittees of the Company in the 2017 Annual Report, Section: Management and Section: Corporate Governance)

Resolution The resolution under this agenda must be passed by not less than 2/3 of the total votes of the shareholders, attending the meeting. (According to Article 90 of the Public Limited Company Act and Clause 22 of the Articles of Association of the Company)

**Agenda 7 To consider other issues (if any)**Fact and Reason

The second paragraph of Article 105 of the Public Limited Company Act, B.E.2535 (amended in B.E. 2544), provides that “the shareholders with an aggregate number of shares of not less than 1/3 of all issued shares may request the meeting to consider matters than those set out in the invitation letter to the meeting.”

Opinion of the Board

The Board of Directors has deemed it appropriate to include this agenda to allow any shareholder to propose matters other than those determined by the Board of Directors to this meeting.

The Company has fixed the Record Date to determine the names of the shareholders who are entitled to attend the 2018 AGM to be on Tuesday, March 13, 2018.

Please be invited to attend the meeting at the date, time, and place, specified above. As a shareholder attending the meeting in person, kindly show your identification card upon your attendance. If you wish to appoint any person to attend and vote on your behalf, please complete and sign the proxy form, appearing in Enclosure 5 (please affix 20.-Baht duty stamp) and enclose identity documents or evidence of the shareholder or proxy entitled to attend the shareholders' meeting, then submit them to the meeting prior to the convening of the meeting. In case that a shareholder is a foreign investor appointing a Thai resident as custodian and safekeeper of the shares, he/she can use any one of the following proxy forms:- Form A, Form B or Form C. Other shareholders can use only one proxy form:- Form A or Form B. For your convenience, the Company would like to recommend the Proxy Form B which provides more definite details of authorization. Any shareholder who would like to use proxy Form A or Form C can contact the Corporate Secretary Section of the Company or download these forms from the website of the Company ([www.jts.co.th](http://www.jts.co.th)). As a shareholder, you may appoint any person or one of the Company's independent directors to attend the meeting and vote on your behalf.

1. Mr. Raks Unahabhokha Independent Director, Chairman of Audit Committee and Member of Remuneration Committee
2. Acting Second Lieutenant Annop Suthakavatin Independent Director, Member of Audit Committee and Member of Remuneration Committee
3. Major General Sunanta Sirisumpan Independent Director and Member of Audit Committee

(Please see details of the above recommended proxy in Enclosure 6.)

Yours sincerely

Jasmine Telecom Systems Public Company Limited

- Signature -

(Mr. Pleumjai Sinarkorn)  
Director

- Signature -

(Mrs. Nonglug Pongsrihadulchai)  
Director

Corporate Secretary Administration Section, Administration Department

Tel. 0 2100 8232

Facsimile 0 2962 2523

(TRANSLATION)

**Minutes of the Extraordinary General Meeting of Shareholders No. 1/2017  
Jasmine Telecom Systems Public Company Limited**

**Date, Time and Venue of the Meeting**

The Extraordinary General Meeting of Shareholders No. 1/2017 (the “**Meeting**”/ the “**EGM No. 1/2017**”) of Jasmine Telecom Systems Pubic Company Limited (the “**Company**”/ “**JTS**”) was held on Monday, December 25, 2017 at 10.00 hrs. at Auditorium, 3<sup>rd</sup> Floor, Jasmine International Tower, No. 200, Moo 4, Chaengwatana Road, Tambon Pakkret, Amphoe Pakkret, Nonthaburi 11120, Thailand.

**Directors attending the Meeting**

- |   |   |  |
|---|---|--|
| 1 | Mr. Pleumjai Sinarkorn                      | Chairman of the Board of Directors and Chairman of Remuneration Committee            |
| 2 | Acting Second Lieutenant Annop Suthakavatin | Independent Director, Member of Audit Committee and Member of Remuneration Committee |
| 3 | Mrs. Nitt Visesphan                         | Director   |
| 4 | Mrs. Nonglug Pongsrihadulchai               | Director and Corporate Secretary   |
| 5 | Mr. Dusit Srisangaoran                      | Director and President   |

**Directors not attending the Meeting**

- |   |                                  |  |
|---|----------------------------------|--|
| 1 | Mr. Raks Unahabhokha             | Independent Director, Chairman of Audit Committee and Member of Remuneration Committee |
| 2 | Major General Sunanta Sirisumpan | Independent Director and Member of Audit Committee                                     |

**Executive attending the Meeting**

- |   |                              |   |
|---|------------------------------|---|
| 1 | Ms. Saengdao Dechaduangsakul | Vice President, Accounting and Finance Department |
|---|------------------------------|---|

**Other persons attending the Meeting**

- |   |                                 |  |
|---|---------------------------------|--|
| 1 | Mr. Annop Saengvanich           | Independent Financial Advisor, OptAsia Capital Co., Ltd. |
| 2 | Mrs. Veeranuch Thammavaranucept | Legal Advisor, Weerawong, Chinnavat & Partners Ltd.      |

**Preliminary Proceeding**

Ms.Vasita Chotipruk, staff of Administrative Department of the Company acted as master of ceremonies (the “**MC**”) at the EGM No.1/2017. The MC introduced the directors and the executive of the Company and other persons concerned to the Meeting. Then, she informed the meeting and the voting processes to the Meeting as detailed below.

Prior to voting in each agenda item, the Chairman of the Meeting (the “**Chairman**”) shall ask the Meeting whether there is any shareholder wishing to vote for disagreement or abstention. In case that no shareholder disagrees or abstains his/her vote, it shall mean that the Meeting approves or agrees with the proposed matter. However, for any shareholder who disagrees or abstains his/her vote, he/she has to declare the intention in writing on the voting ballot provided by the Company and submit it to a Company staff. All the votes for disagreement or abstention will be subtracted from the entire votes of the shareholders attending the Meeting, with respect to the voting conditions of that particular agenda item. For proxies, holding proxy form B or form C in which the shareholders clearly specify their intentions, the Company will record the votes of every agenda item, apparent in the proxy forms, accordingly during the registration. These votes will be combined with the votes of other shareholders in each agenda item and counted as the Meeting resolution prior to announcing to the Meeting.

In the event that a voting ballot falls into one of the following 5 cases, it shall be recognized as invalid and shall be void in the vote counting procedure:-

1. When a voter puts a mark on the voting ballot that does not belong to the agenda item under consideration
2. When a voter does not put any mark to specify his/her intention in one of the checkboxes () provided
3. When a voter uses a symbol that does not specify whether he/she has the intention to vote for agreement, disagreement or abstention
4. When a voter puts more than 1 mark in more than 1 checkbox (The split of votes is allowed only in the case where a custodian appointed by a shareholder attends the meeting. In such a case, the custodian is permitted not only to specify more than one type of intention, but also to allocate the votes for agreement, disagreement or abstention in the number he/she deems appropriate.)
5. When a voting ballot is so damaged that the voting intention becomes unclear

Regarding voting, one share is counted as one vote. The voting and the vote counting shall be in accordance with the regulation specified for each agenda item as informed in the invitation letter, in line with the applicable law and the Company's Articles of Association.

Then, Mr. Pleumjai Sinarkorn, Chairman of the Board of Directors, presided over as Chairman of the Meeting.

The Chairman notified the Meeting that 82 shareholders out of the total 1,993 shareholders attended the Meeting, both in person and by proxy, equivalent to 4.1144 percent of the total shareholders, representing 598,846,905 shares in aggregate, out of the total paid up shares with the voting right of 706,457,300 shares of the Company, equivalent to 84.7676 percent, thereby constituting a quorum in accordance with Article 103 of the Public Limited Company Act and Clause 33 of the Company's Articles of Association.

He declared the Meeting convened to consider the agenda items as specified in the shareholders' Meeting notification as follows:-

**Agenda Item 1 To consider and endorse the Minutes of the 2017 Annual General Meeting of Shareholders, convened on April 28, 2017**

The Chairman assigned Mr. Dusit Srisangaoran, the President, to give the details of this agenda item to the Meeting.

The President informed the Meeting that the Company had distributed a copy of the minutes of the 2017 Annual General Meeting of Shareholders (the "2017 AGM") to every shareholder as an enclosure to the letter of invitation to the EGM No.1/2017. He proposed the Meeting to consider endorsing the minutes of the 2017 AGM, convened on April 28, 2017.

Resolution of the Meeting

The Meeting resolved to endorse the minutes of the 2017 AGM, convened on April 28, 2017. The resolution was passed by a majority vote of the shareholders, attending the Meeting and casting the votes. Details of the vote are set out below.

The number of shares of the shareholders, attending the Meeting and casting the votes in this agenda item was 598,849,005 shares. (While the Meeting was proceeding, more shareholders registered to attend the Meeting.) There was no shareholder without the voting right in this agenda item. There was no invalid voting ballot. The Meeting resolution was as follows:-



Resolution	Number of shares	% of total shares of the shareholders, attending the Meeting and casting the votes, excluding invalid voting ballots
Agree	598,845,205	99.9994
Disagree	3,800	0.0006
Abstain	0	N/A

**Agenda Item 2 To consider and approve the offer of financial assistance to Jasmine International Public Company Limited, which constitutes a connected transaction of the Company**

The Chairman informed the Meeting that as a Company's shareholder, he had an interest in this agenda item and; thus, having no right to vote. He, then, assigned the President to conduct the Meeting.

The President assigned the Vice President, Accounting and Finance Department, to give the details of this agenda item to the Meeting.

The Vice President, Accounting and Finance Department, informed the Meeting that the characteristics and the details of this transaction had been explained in the "Information Memorandum on Connected Transaction Regarding the Offer of Financial Assistance to Connected Person in Relation to the Entering into Transaction with Jasmine International Public Company Limited" and the "Opinion of the Independent Financial Advisor on Financial Assistance to Connected Person of Jasmine Telecom Systems Public Company Limited", distributed to the shareholders together with the invitation letter to the EGM No. 1/2017; material information of which can be summarized as follows.

**Characteristics and Details of the Connected Transaction**

<b>Lender</b>	: Jasmine Telecom Systems Public Company Limited (" <b>JTS</b> " / the " <b>Company</b> ")
<b>Borrower</b>	: Jasmine International Public Company Limited (" <b>JAS</b> ")
<b>Amount of Loan</b>	: 340 million Baht
<b>Term of Loan</b>	: 6 months with an extension right for another 6 months, totaling not over than 12 months
<b>Interest Rate</b>	: Based on an average interest rate of 3 banks, including Bangkok Bank PCL. (" <b>Bangkok Bank</b> "), Krung Thai Bank PCL. (" <b>Krung Thai Bank</b> "), and Kasikorn Bank PCL. (" <b>Kasikorn Bank</b> "), as at November 7, 2017, plus an additional 1.00 percent, equal to 2.08 percent per annum, with an interest payment in every 3 months
<b>Warranty</b>	: None
<b>Objective</b>	: To be used as working capital of JAS
<b>Agreement</b>	: JAS will issue a promissory note to the Company as collateral of the loan.

**Shareholding Structure**

50.91 percent of the total issued shares of JTS have been held by JAS and the companies in JAS Group. In addition, 3 directors of JTS, namely, Mr. Pleumjai Sinarkorn, Chairman of the Board of Directors, Mrs. Nonglug Pongsrihadulchai, Director, and Mrs. Nitt Visesphan, Director, are related to JAS. Therefore, the financial assistance was considered a connected transaction.

**Calculation of Transaction Size**

The loan provision transaction and the interest represent the maximum transaction value of 36.15 percent of the net tangible assets of the Company,

exceeding 3.00 percent of the net tangible assets and being more than 100 million Baht. Consequently, the Company has the duty to disclose the information of the transaction to the Stock Exchange of Thailand (“SET”) and seek approval of the transaction from the shareholders’ meeting by obtaining not less than three-fourths of the votes from the shareholders attending the meeting and eligible to vote, excluding the votes from the shareholders who have conflict of interest.

The Board of Directors’ meeting No.6/2017 held on November 13, 2017 had a resolution to propose to the EGM No. 1/2017 on December 25, 2017 to approve the financial assistance, given by the Company to JAS.

#### **Source of Funds**

The source of funds used to provide financial assistance this time came from working capital of the Company which, based on the separate financial statements of the Company as at September 30, 2017, the Company had cash of 77.20 million Baht, current investments of 335.09 million Baht ; after providing financial assistance in the amount of 340 million Baht, it shows that the Company will have remaining cash of 72.29 million Baht.

If considering from the consolidated financial statements of the Company as at September 30, 2017, the Company had cash of 85.06 million Baht, current investments of 335.23 million Baht; after providing financial assistance in the amount of 340 million Baht, it shows that the Company will have remaining cash of 80.29 million Baht.

The results of operations in the 4<sup>th</sup> quarter of 2017 and the working capital of the Company during such period were still not taken into consideration, indicating that the Company still has sufficient working capital and liquidity.

The financial assistance given to JAS this time; therefore, has no impact on liquidity and financial position of JTS.

#### **Appropriateness of Interest Rate Setting**

The Company can obtain interests from this financial assistance. The guidelines on how to consider interest rate comprise 3 different approaches as follows:-

- (1) Calculation of interest based on a policy of loans provision among related companies of the Company which is based on the average 1-year fixed deposit interest rate of 3 major financial institutions, including Bangkok Bank, Kasikorn Bank and Krung Thai Bank, plus 0.50 percent; the interest rate calculated by this approach is equal to 1.58 percent per annum.
- (2) Calculation of interest based on the opportunity cost of the investment of the Company that has invested. Currently, the opportunity cost comes from no fixed scheduled deposit, 3-month and 6-month fixed deposits with Industrial and Commercial Bank of China (Thai) Public Company Limited.; the interest rate calculated by this approach is equal to 1.41 percent per annum.
- (3) Calculation of interest based on the average rate of return on the investments of the Company in the last three quarters; the interest rate calculated by this approach will be in a range of 1.33 – 1.36 percent per annum.

#### **Appropriate Interest Rate**

The interest rate will be based on the average 1-year fixed deposit interest rate of 3 commercial banks, plus 0.50 percent per year, which is 1.08 percent plus 0.50 percent, or equal to 1.58 percent per year.

However, since the size of the transaction is significant, the Company has to receive an approval from a meeting of shareholders, resulting in expenses incurred. Thus, to protect the interest of the Company, there is an additional 0.5 percent per year plus to the interest rate, or equal to 2.08 percent per year.

Therefore, the net return after subtracting expenses is higher than the current return on investment of the Company or the return on the loan according to the policy of companies in Jasmine International Group for 12-month loan. The interest rate as above is; thus, appropriate to the transaction.

### **Advantages and Disadvantages of the Provision of Financial Assistance to JAS**

#### **Entering into the Transactions**

##### Advantages

- The Company receives a net return higher than the opportunity cost of depositing money with financial institutions in case of 12-month loan.
- Entering into the transactions enhances liquidity for the company in the same group.

##### Disadvantages

- The Company may have risk of not receiving the repayment from JAS. However, the chance of this risk is very small.
- The Company may receive lower returns than usual if JAS borrowed money for only 6 months.

#### **Not Entering into the Transactions**

##### Advantage

- The Company will have a liquidity of 340 million Baht. This amount will be deposited with financial institutions as the Company still does not have investment projects that require a large amount of money during the next 1 year. However, the Company will obtain lower returns from depositing this amount with financial institutions than lending it to JAS.

##### Disadvantage

- JAS has to consider other funding sources to be used as working capital. This is not in accordance with the Group's policy on financial assistance.

### **Advantage and Disadvantage of Entering into the Connected Transactions**

#### **Entering into the Transactions**

##### Advantage

The companies having excess liquidity will receive interest at a higher rate than deposits received from the financial institutions; the companies requiring to use money have financing costs lower than market interest rate. In addition, there is also flexibility in negotiations and coordination over than transactions with third parties.

##### Disadvantage

Entering into the transaction with connected person causes the burden of the disclosure of information and the regulatory compliance, the increasing costs and the appointment of Independent Financial Advisor ("IFA") to provide an opinion regarding the transaction. If the transaction is made with a third party, there is no requirement to propose to the shareholders' meeting to approve the transaction.

According to the aforesaid reasons, OptAsia Capital Company Limited, as the Independent Financial Advisor ("IFA"), has an opinion that shareholders of the Company should approve the provision of financial assistance of the Company to JAS which is a connected person.

After the Vice President, Accounting and Finance Department, had completely given the information on this agenda item, the President allowed the shareholders to express the opinions and ask questions. There were shareholders who had an interest in asking questions and expressing opinions as follows:-

1. Mr.Tara Cholapranee, a minority shareholder, asked the following question :  
"Why does JAS that has cash of over 1,800 million Baht, according to the financial statements, have to borrow the money from JTS that still has

accumulated deficit of over 200 million Baht? JTS should use its cash for its own operation to make profits or for other investments; such as, investment in bonds in order to clear the deficit instead of lending it out for receiving the interest only at the rate of 2.08 percent.”

The Vice President, Accounting and Finance Department, replied :

“The Board of Directors had considered this issue by principally taking into consideration the benefit of the Company. After this financial assistance, the Company and its subsidiary still have the remaining cash of 80 million Baht ; to this amount, the results of the operation in the 4<sup>th</sup> quarter of the year 2017 are to be added ; thus, the Company will have enough money for its investment in 2018. No impact arises on the Company’s operation. Moreover, the interest rate that will be obtained from this financial assistance is higher than the opportunity cost of depositing money with the financial institutions. Also, it is in line with the policy on financial assistance of the Group.

In conclusion, in considering this issue, the Board of Directors had divided the liquidity into 2 piles. The first is for investment in cloud business and the operation for the year 2018. The second is the remaining cash deposited with the financial institutions, the interest rate of which is lower than the one that is offered to the Company in the financial assistance this time. Thus, the second pile which is considered excess liquidity will yield higher return in case the shareholders’ meeting approves the financial assistance given to JAS by the Company.”

2. Mr.Wicha Chokepongpan, a minority shareholder, asked the following question :

“According to accounting information, although JTS has accumulated deficit of 245 million Baht, it still has a lot of cash. What will the Company do to turn the shareholders’ equity positive, reduce accumulated deficit and pay dividend to the shareholders?”

The Vice President, Accounting and Finance Department, replied :

“The accumulated deficit of 245 million Baht is a result of the Company’s and its subsidiary’s recording of an allowance for doubtful accounts of TT&T Public Company Limited that has been placed absolute receivership order by the Central Bankruptcy Court. It is an accounting loss, not the operating loss. To reduce the accumulated deficit, the Company must obtain profits from its operation.”

Mrs.Veeranuch Thammavaranucupt, legal advisor, added that this financial assistance was a policy of Jasmine International Group; thus, it should be viewed in 2 ways. The first was the case wherein a subsidiary giving assistance to its parent company, as in this agenda item proposed for the shareholders’ approval, and the second was the case wherein a subsidiary may ask for financial assistance from the parent company in the future.

3. Mr.Hangshai Akkawassakul, a minority shareholder, expresses the opinion as follows :

“To ask questions about a company’s giving financial assistance is considered a legitimate right of a shareholder; therefore, to protect the right of its shareholders, a public company should disclose the information in detail, as required by Good Governance.”

When no other shareholders expressed any opinion nor did they raise any query that was related to this agenda item. The President; thus, proposed the Meeting to vote for approval. He also informed the Meeting that the resolution on this agenda item should be passed by the votes of no less than three-quarters (3/4) of the total votes cast by the shareholders, attending the Meeting and eligible to vote, but excluding the shareholders who had interests in this matter. The shareholders who had interest in this agenda item and; thus, having no right to vote were as follows:-

1 Jasmine International PCL	Number of shares :	231,714,400 shares
2 ACeS Regional Services Co., Ltd	Number of shares :	64,027,700 shares
3 T.J.P. Engineering Co., Ltd	Number of shares :	63,918,000 shares
4 Mr.Pleumjai Sinarkorn	Number of shares :	50,000 shares

#### Resolution of the Meeting

The Meeting resolved to approve the Company's giving of financial assistance to Jasmine International Public Company Limited, which constituted a connected transaction. The resolution was passed by the votes of not less than three-quarters (3/4) of the total votes cast by the shareholders, attending the Meeting and eligible to vote, but excluding the shareholders who had interests in this matter. Details of the vote are set out below.

The number of shares of the shareholders, attending the Meeting and having the right to vote on this agenda item, was 239,570,620 shares. (While the Meeting was proceeding, more shareholders registered to attend the Meeting.) There were 4 shareholders who had no right to vote on this agenda item. There was no invalid voting ballot. The Meeting resolution was as follows:-

Resolution	Number of shares	% of total shares of the shareholders, attending the Meeting and having the right to vote, excluding invalid voting ballots
Agree	239,353,721	99.9095
Disagree	14,899	0.0062
Abstain	202,000	0.0843
Not eligible	359,710,100	-

#### **Agenda Item 3 To consider other matter (if any)**

The Chairman notified the Meeting that a chance had been provided for the shareholders to raise agendas other than the ones set out by the Board of Directors for the Meeting's consideration. The shareholders, holding shares altogether not less than one-third (1/3) of the total paid-up shares, might request the Meeting to consider matters other than those set out in the invitation letter to the Meeting.

There was no other matter proposed for the Meeting's consideration. Hence, the Chairman declared the Meeting closed.

The Meeting was closed at 11.10 hrs.

Signed \_\_\_\_\_ - *signature* - \_\_\_\_\_ Chairman of the Meeting

(Mr. Pleumjai Sinarkorn)

Signed \_\_\_\_\_ - *signature* - \_\_\_\_\_ Minutes Taker

(Mrs. Nonglug Pongsrihadulchai)

CD Rom of 2017 Annual Report  
and  
The Company Financial Statement as at December 31, 2017  
enclosed with the invitation sent to the shareholders

***Preliminary Details of Directors Retiring by Rotation and Proposed for Re-election***

**I. The principles and procedures of nomination of the directors.**

As the Company has not yet established a nomination committee, the selection of directors to replace those retiring by rotation of the Company for the year 2018 has passed the consideration of the Board of Directors which took into account the proposed directors' qualifications, knowledge, experience, professionalism, performances as directors in the past and the qualifications as required by the Stock Exchange of Thailand, prior to proposing to the shareholders' meeting for further approval.

**II. Definition of Independent Director**

Independent director is a non-executive director who does not involve in the day-to-day management. Nor is he a major shareholder of the Company. Each Independent Director must possess the following qualifications:-

1. Holding no more than 1 % of all the shares having the right to vote in the company, holding company, subsidiary, associated company, a major shareholder or any person having controlling authority<sup>1)</sup> in the company, including the shares held by the persons who are related to him
2. Not assuming, both at present and in the past of at least 2 years prior to the appointment date, the position of executive director, employee, staff or advisor receiving regular salary or having controlling authority in the company, holding company, subsidiary, associated company, subsidiary of the same level or a major shareholder or any person having controlling authority in the company; this condition does not include an Independent Director who used to be a government officer or advisor to any official sector<sup>2)</sup> who is a major shareholder or a person having the controlling authority in the company
3. Not having the relationship by blood line or legal registration as parent, spouse, brother , sister, child and spouse of the child of any executive, major shareholder, authorized person or person nominated as executive or authorized person of the company or the subsidiary
4. Not having, both at present and in the past of at least 2 years prior to the appointment date, any business relationship with the company, holding company, subsidiary, associated company, a major shareholder or any person having controlling authority in the company in the manner that may hinder his own freedom of judgment in addition to not being both in the past and at present, a significant shareholder, or a person with controlling authority of any person having business relationship with the company, holding company, subsidiary, associated company, a major shareholder or any person having controlling authority in the company

The above mentioned business relationship includes normal business transaction, rental or lease of immovable property, the transaction relating to assets or services as well as the offer or the receipt of financial aids by way of borrowing or loan, guarantee, collateral loan and other transactions of similar manner which may cause debt burden between the company and the party to agreement from the amount of 3 per cent of net tangible assets of the company or Baht 20,000,000 up, whichever is lower. Mutatis mutandis, in calculating such debt, the method of calculating the value of related transactions stated in the announcement of Capital Market Supervisory Board regulations on the execution of related transaction should be applied. Any debt burden occurring during the period of one year prior to the date of the business relationship with the same person must be included when considering such debt burden.

5. Not being, both at present and in the past of at least 2 years prior to the appointment date, an auditor of the company, holding company, subsidiary, associated company, a major shareholder or a person having controlling authority in the company as well as not being a significant shareholder, a person having controlling authority, or a partner of the audit firm in which the auditors of the company, holding company, subsidiary, associated company, a major shareholder or a person having controlling authority are working for.

6. Not being, both at present and in the past of at least 2 years prior to the appointment date, a provider of any occupational services inclusive of legal and financial advising service offering, obtaining the service charge of over Baht 2,000,000 per annum from the company, holding company, subsidiary, associated company, a major shareholder or a person having controlling authority in the company in addition to not being a significant shareholder, a person with controlling authority or a partner of any occupational service provider.
7. Not being a director appointed to be the representative of the company's directors, major shareholders or shareholders who are related to the major shareholders
8. Not operating any business that is of the same nature as or that significantly competes with the business of the company or subsidiary as well as not being a significant partner in a limited company, an executive director, employee, staff, advisor receiving regular salary or a person holding over 1% of the total number of shares with voting rights of other companies which operate the same type of business and which significantly competes with the company's and the subsidiary's business operation
9. Possessing no other traits which impede the ability to independently give opinions on the company's operation

The above mentioned definition is equal to the minimum standard of the definition of Capital Market Supervisory Board and the Stock Exchange of Thailand.

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**Remarks :** <sup>1)</sup> *A person having controlling authority refers to a shareholder or any person who by action is significantly influential to management policy set-up or business operation of the company whether or not such influence is derived due to his / her status as a shareholder or as a representative by contract or by other transactions; such a person having controlling authority is, in particular, a person who falls into one of the following criteria : (A) Holding over 25% of shares, (B) Having the mandate to control the appointment / removal of directors, (C) Having the mandate to control a person in charge of policy set-up (D) Having power / responsibility for business operation as an executive*

<sup>2)</sup> *Official sector refers to a central official unit, according to the Law on Administration of State Affairs*



**III Names and Brief Curriculum Vitae of the Directors due to Retire and Proposed to be Re-elected**

1. Name-Surname : **Acting Second Lieutenant  
Annop Suthakavatin**
- Proposed Director Position : Independent Director and Audit Committee
- Age : 76 Years
- Education : Bachelor of Accounting,  
Thammasat University
- Specialization : Accounting and Auditing
- Training for director course : With Thai Institute of Directors Association (IOD)
- Directors Certification Program (DCP) Class No. 51/2004
  - Audit Committee Program (ACP) Class No. 7/2005
  - MFR, MIR and MIA for Audit Committee
- Work Experience : 2010-present - Member of Remuneration Committee,  
Jasmine Telecom Systems PCL.
- 2004-present - Independent Director and Audit Committee,  
Jasmine Telecom Systems PCL.
- Independent Director and  
Chairman of Audit Committee,  
Chao Praya Insurance PCL.
- 2001-present - Independent Director and Audit Committee,  
Royal Orchid Hotel (Thailand) PCL.
- 2000-2017 - Advisor, Krung Thai Tractor Co., Ltd.
- 1971-present - Auditor C.P.A. (Thailand), Freelance
- Share holding in the Company as at March 26, 2018 : JTS -None-  
ESOP -None-  
Warrant
- Position of Director/Executive in other listed companies : 1 company - Independent Director and Audit Committee,  
Royal Orchid Hotel (Thailand) PCL.
- Position of Director/Executive in other companies (non-listed companies) : 1 company
- Position of Director/Executive in other companies which may cause conflict of interest to the Company : -None-
- Duration of being director : 14 Years
- First Appointment as director : February 19, 2004
- Meeting attendance in 2017 (No. of the meetings/ No. of attendance)
- Board of Directors' Meeting : 7/7
  - Audit Committee Meeting : 6/6
  - Remuneration Committee Meeting : 2/2

Relationship with the Company/Major company/subsidiaries/associates or other corporates which may have conflicts at present or during the past 2 years :

1. Having no relationship as close relative of executives or major shareholders of the Company/subsidiary or other juristic persons which may have conflicts.
2. Not being an executive director, staff, employee or advisor receiving regular salary
3. Having no significant business relationship which may affect the independence in performing duties
4. Providing professional advice on accounting and being a Certified Public Accountant but not an auditor of the Company



2. Name-Surname : **Major General Sunanta Sirisumpan**  
Position proposed for election : Independent Director and Audit Committee  
Age : 68 Years  
Education : Bachelor of Arts (Political Science),  
Chiang Mai University  
Training for director course : -None-  
Work Experience : 2014-present - Independent Director  
and Audit Committee Member,  
Jasmine Telecom Systems PCL.  
2007 - Secretary,  
Royal Thai Army Radio and Television  
Station Channel 5
- Share holding in the Company : -None-  
as at March 26, 2018  
Director/Executive position in : -None-  
other listed companies  
Director/Executive position in other companies (non-listed companies) : -None-  
Director/Executive position in other companies which may cause : -None-  
conflict of interest to the Company  
Duration of being director : 4 Years  
First Appointment as director : May 8, 2014  
Meeting attendance in 2017 - Board of Directors' Meeting : 7/5  
(No. of the meetings/ No. of attendance) - Audit Committee Meeting : 6/5

Relationship with the Company/Major company/subsidiaries/associates or other juristic persons which may have conflicts at present or during the past 2 years :

1. Having no relationship as close relative of executives or major shareholders of the Company/subsidiary or other juristic persons which may have conflicts.
2. Not being an executive director, staff, employee or advisor receiving regular salary
3. Having no significant business relationship which may affect the independence in performing duties
4. Not being a professional service provider (such as auditor or law consultant)



3. Name-Surname : **Mrs. Nonglug Pongsrihadulchai**  
Proposed Director Position : Director  
Age : 63 Years  
Education : Master of Agricultural Economics,  
Kasetsart University  
Master of Environmental Management,  
Mahidol University  
Bachelor of Education,  
Chulalongkorn University  
Specialization : Corporate Management  
Training for director course : With Thai Institute of Directors Association (IOD)  
- Directors Certification Program (DCP) Class No. 147/2011  
Work Experience : 2010-present - Director,  
Jasmine Telecom Systems PCL.  
- Director,  
Cloud Computing Solutions Co., Ltd.  
- General Manager,  
Acumen Co., Ltd.  
2009-present - Director,  
Triple T Broadband PCL.  
2007-present - Director,  
Triple T Internet Co., Ltd.  
Share holding in the Company as at March 26, 2018 : JTS -None-  
ESOP -None-  
Warrant  
Position of Director/Executive in other listed companies : -None-  
Position of Director/Executive in other companies (non-listed companies) : 4 companies  
(subsidiary and associated companies)  
Position of Director/Executive in other companies which may cause conflict of interest to the Company : -None-  
Duration of being director : 8 Years  
First Appointment as director : July 27, 2010  
Meeting attendance in 2017 (No. of the meetings/ No. of attendance) - Board of Directors' Meeting : 7/7

## Conditions and Articles of Association of the Company with respect to the meeting of Shareholders

### **I Documents or Evidences of Shareholders or Proxy Holders Entitled to Attend the Shareholders Meeting**

Pursuant to the policy of the Stock Exchange of Thailand Committee, Ref.: Procedures in Organizing Shareholders' Meeting of Listed Companies dated February 19, 1999, which was issued as a procedure for listed companies, in order to create trust for shareholders, investors and all related parties, as well as to have transparency and justification in the meetings of shareholders and for the benefit of the shareholders, as a tendency for future practice, the Company deems it appropriate to verify documents and evidences of shareholders or proxy holders entitled to attend the meetings. In this regard, the Company hereby reserves its right to relax the submission of documents or evidences of shareholders or proxy holders who are entitled to attend the meeting on a case by case basis at its discretion.

#### **1. Individuals**

##### *1.1 Thai Shareholder*

- (a) Identity Card of shareholder (citizen identity card, civil servant identity card, state enterprise identity card or driver license card)
- (b) In case of granting proxy, copy of identity card of proxy grantor and identity card or passport (in case of foreigner) of proxy holder

##### *1.2 Foreign Shareholder*

- (a) Passport of shareholder
- (b) In case of granting proxy, copy of passport of proxy grantor and identity card or passport (in case of foreigner) of proxy holder

#### **2. Corporations**

##### *2.1 Thai Corporation*

- (a) Copy of affidavit issued by the Department of Business Development, Ministry of Commerce dated not more than 30 days
- (b) Copy of identity card or passport (in case of foreigner) of the authorized director(s) who signed the proxy, including identity card or passport (in case of foreigner) of proxy holder

##### *2.2 Foreign Corporation*

- (a) Copy of affidavit
- (b) Copy of identity card or passport (in case of foreigner) of the authorized director(s) who signed the proxy, including identity card or passport (in case of foreigner) of proxy holder

All copies of documents must be certified. Documents issued outside Thailand should be certified by a notary public.

### **II Proxy Process**

1. There are 3 proxy forms.
  - Form A : A general proxy form which is easy and not complicated
  - Form B : A proxy form which provides more definite details of the authorization
  - Form C : A proxy form used only for a foreign investor shareholder appointing a Thai resident as a custodian and safekeeper of the shares
2. Foreign investor shareholder appointing Thai resident as Custodian and safekeeper of the shares can use any one of the following proxy forms :- Form A, Form B or Form C. For other shareholders can use only one of proxy Form A or Form B.
3. The Company attaches only proxy Form B with this invitation letter. Any shareholder who would like to use proxy Form A or Form C can contact the Corporate Secretary Administration Section of the Company, telephone number 0 2100 8232 or download these forms from website of the Company ([www.jts.co.th](http://www.jts.co.th)).
4. Any shareholder who cannot attend the meeting in person may be present by proxy or appoint any person or any of the following independent directors of the Company to vote on your behalf. However, only one proxy holder can attend the meeting.

The shareholder may specify three proxy holders as for your convenience in case any of the proxy holders cannot attend the meeting, other proxy holders who were authorized can attend the meeting instead.

Name list of independent directors of the Company whom the shareholders may appoint as proxy holders.

- 1) Mr. Raks Unahabhokha, Age 79 years, Independent Director, Chairman of Audit Committee and Member of Remuneration Committee, Residing at 6, Soi Rama IX 41 (soi 12 Seree 2) Suan Luang, Suan Luang, Bangkok 10250
  - 2) Acting Second Lieutenant Annop Suthakavatin, Age 76 years, Independent Director, Member of Audit Committee and Member of Remuneration Committee, Residing at 101, Soi Phahonyotingolf, Jatujak, Jatujak, Bangkok 10900
  - 3) Major General Sunanta Sirisumpan, Age 68 years, Independent Director and Member of Audit Committee, Residing at 38, Soi Pradiphat10, Pradiphat Road, Samsaennai, Phayathai, Bangkok 10400
5. For the benefit and right to attend the meeting, please complete information and sign the proxy form and affix Baht 20 duty stamp. The certified copies of the grantor's and the proxy's identity are needed (except for the case that the proxy is a Company's independent director).
6. The Company reserves the right to reject the proxy form which specified number of shares exceeding those number of shares shown in the share registration book.

**III Registration of Attendance**

Shareholders or proxy holders may register and submit documents or evidences for inspection at the place of the meeting on April 27, 2018 from 09.00 hrs. onwards.

After the process of registration, the Company's officer will give the shareholders or the proxy holders a set of vote cards for voting as per the following details :-

1. Shareholder in person will receive one set of vote cards.
2. The proxy holder
  - 2.1 In case any shareholder does not specify his/her intention to vote in the proxy form, the proxy holder will receive a set of vote cards for voting.
  - 2.2 A proxy holder, holding proxy Form B or Form C in which the shareholder's voting intention has been specified, will not receive a set of vote cards since the Company's officer has already recorded the votes according to the proxy form when making attending registration. These votes will be combined altogether with the votes from other attending shareholders. (The proxy holder who wants a set of vote cards to copy the proxy grantor's votes for verifying the votes can ask for a set of vote cards from the Company's officer but cannot re-vote in the meeting.)

**IV How to Vote**

1. To consider any agenda, the Chairman of the Meeting shall ask the shareholders to raise their hands if there are any shareholders who disagree or abstain. Then, the Company's officer will collect their vote cards to sum up by subtracting the votes of shareholders who disagree or abstain according to their holding shares from the total votes of shareholders attending and entitled to vote in the meeting. In case there is no shareholder who disagrees or abstains his/her vote, it shall mean that the meeting agrees or approves the proposed matter.
2. A shareholder, having special interest in any matter, cannot vote on such a matter. The Chairman of the Meeting may request that shareholder to leave the meeting room during the voting of the said agenda.
3. The election of directors shall be made in accordance with Clause 16 of Articles of Association of the Company as follows:-

Clause 16 The election of the Company's directors shall be made by a general meeting of shareholders in accordance with the following rules and methods.

  - (1) Each shareholder shall have the number of votes equal to the number of shares held by him (one share per one vote).
  - (2) Each shareholder may exercise all the votes he has under (1) to elect one or more persons as directors, but cannot split his votes among any such persons.
  - (3) The person obtains the highest votes as well as those obtain the respective vote from the meeting shall be elected as directors of the Company in a number not exceed the total number of directors required to be elected for such election. In case number of persons obtaining the equal respective vote from the meeting is in excess of the actual number of directors required for such election, the Chairman of the Meeting shall have a casting vote.

## **V Articles of Association of the Company Concerning Shareholders' Meeting**

Clause 31 The board of directors shall hold an annual ordinary meeting of shareholders within 4 months from the end of the fiscal year of the Company.

All other meetings of shareholders apart from the above mentioned shall be called extraordinary meetings. The board of directors may summon an extraordinary meeting of shareholders whenever it thinks fit.

The shareholders holding altogether not less than one-fifth of all issued shares or not less than 25 shareholders holding altogether not less than one-tenth of all issued shares make a request in writing to the board of directors to summon an extraordinary meeting by clearly specifying therein a reason of such requisition. The board shall summon a shareholders meeting within one month from the date the shareholders' request is received.

Clause 32 In summoning a shareholders meeting, the board of directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting together with adequate details, by clearly indicating whether such matters are proposed for acknowledgement, for approval or for consideration, as the case may be, as well as the board's opinions on such matters. Such notice shall be sent to the shareholders and registrar not less than 7 days prior to the date of the meeting and advertised in a Thai newspaper for 3 consecutive days not less than 3 days prior to the date of the meeting.

Clause 33 At a shareholders meeting, there must be not less than twenty-five shareholders and/or the shareholders' proxies (if any) or not less than half of the total number of shareholders holding altogether not less than one-third of the total issued shares attending the meeting to constitute a quorum.

In case it appears at any shareholders meeting that within one hour after the time appointed for the meeting, the number of shareholders attending the meeting does not constitute the quorum as mentioned in the above paragraph, the meeting, if summoned upon the requisition of shareholders, shall be cancelled. If the meeting had not been summoned upon the requisition of shareholders, another meeting shall be summoned. The notice for summoning such meeting shall be sent to the shareholders in not less than 7 days prior to the date of the meeting and at such subsequent meeting no quorum shall be necessary.

Clause 34 The Chairman of the board is the chairman of the shareholders' meeting. In the event that the chairman could not attend the shareholders meeting, The Vice-Chairman shall take the role. If does not have a Vice-Chairman or he could not attend the shareholders meeting as well. Then, the shareholders in the meeting shall select one shareholder in the meeting to be the chairman of shareholders meeting.

Clause 35 The vote in the shareholders meeting is one share per one vote. Any shareholder who has interest on any matter, except for the vote to elect director(s), shall omit his right to vote. The resolution of the shareholders meeting shall require the following votes.

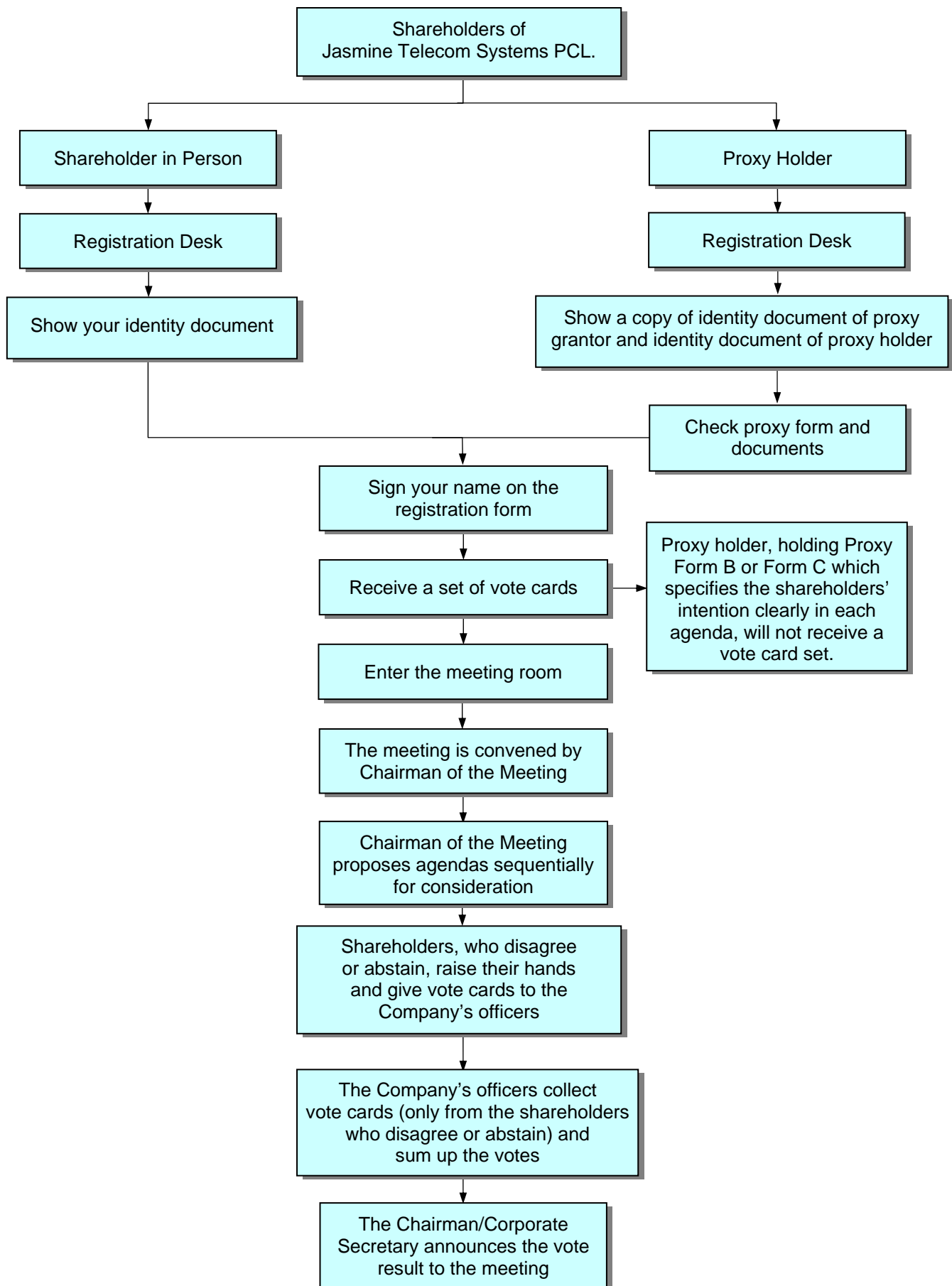
- (1) In normal cases, the resolution shall be adopted by the majority votes of the shareholders who are present and vote in the meeting, of which one share will be counted as one vote. In case of equality of votes, the chairman of the meeting shall have a second or casting vote.
- (2) In the following cases, the resolution shall be adopted by the votes of not less than three-fourth of the total votes of shareholders who are present and entitled to vote, and of which one share will be counted as one vote.
  - (a) Sale or transfer of the whole or an essential part of the Company's business to other person.
  - (b) Purchase or acceptance of transfer of business of any other private company or public company.
  - (c) Execution, amendment or termination of a contract in relation to the leasing of the whole or an essential part of the Company's business, the assignment to any other person to manage the Company's business or the consolidation of the Company's business with other persons for the purpose of profit and loss sharing.
  - (d) Amend the Memorandum of Association or the Articles of Association.
  - (e) Increase or decrease registered capital.
  - (f) Wind up the company.
  - (g) Merge with another company.

The shares held by the company shall have no vote.

Article 36 The business to be transacted at the annual ordinary meeting are as follows:

- (1) To consider the report proposed to the meeting by the board of directors on the Company's business operation during the past year.
- (2) To consider and approve the balance sheet of the Company.
- (3) To consider and approve the appropriation of profit and the dividend.
- (4) Election of directors in place of those retiring by rotation and fixing director's remuneration.
- (5) Appointment of an auditor and fixing auditor's remuneration.
- (6) Other businesses.

**Process of Attending the 2018 Annual General Meeting of Shareholders  
Jasmine Telecom Systems Public Company Limited  
April 27, 2018**



**\*\* Please return the vote cards for all agendas to the Company's officers after the meeting is closed \*\***



PROXY FORM B

(See or Download Proxy Form B at [www.jts.co.th](http://www.jts.co.th))

**Personal Data of the Independent Directors being Proposed as a Proxy Holder**

Name Mr. Raks Unahabhokha  
 Position Independent Director, Chairman of Audit Committee and Member of Remuneration Committee  
 Age 79 Years  
 Date of Birth April 29, 1939  
 Address 6, Soi Rama IX 41 (soi 12 Seree 2) Suan Luang, Suan Luang, Bangkok 10250  
 Education - Ph.D. in Chemical Engineering, University College London, U.K.  
 - Bachelor of Engineering (Honours) in Industrial Engineering, Chulalongkorn University  
 Conflict of interest in the agendas proposed for this AGM : None

*Work Experience*

Period	Position	Company
2014-present	Chairman of the Audit Committee and Member of Remuneration Committee	Jasmine Telecom Systems PCL.
2016-present	Advisor	Assumption College Alumni
2015-present	Advisor	Assumption College Parents and Teachers Association
2013-present	Independent Director and Member of Audit Committee	Jasmine Telecom Systems PCL.

Name Acting Second Lieutenant Annop Suthakavatin  
 Position Independent Director, Member of Audit Committee and Member of Remuneration Committee  
 Age 76 Years  
 Date of Birth April 28, 1942  
 Address 101, Soi Phahonyotingolf, Jatujak, Jatujak, Bangkok 10900  
 Education - Bachelor of Accounting, Thammasat University  
 Conflict of interest in the agendas proposed for this AGM : Agenda No. 6, the election of the directors to replace those who retire by rotation

*Work Experience*

Period	Position	Company
2010-present	Member of Remuneration Committee	Jasmine Telecom Systems PCL.
2004-present	Independent Director and Member of Audit Committee	Jasmine Telecom Systems PCL.
	Independent Director and Chairman of Audit Committee	Chao Praya Insurance PCL.
2001-present	Independent Director and Audit Committee	Royal Orchid Hotel (Thailand) PCL.
2000-2017	Advisor	Krung Thai Tractor Co., Ltd.
1971-present	Auditor C.P.A. (Thailand)	Freelance

**Personal Data of the Independent Directors being Proposed as a Proxy Holder**

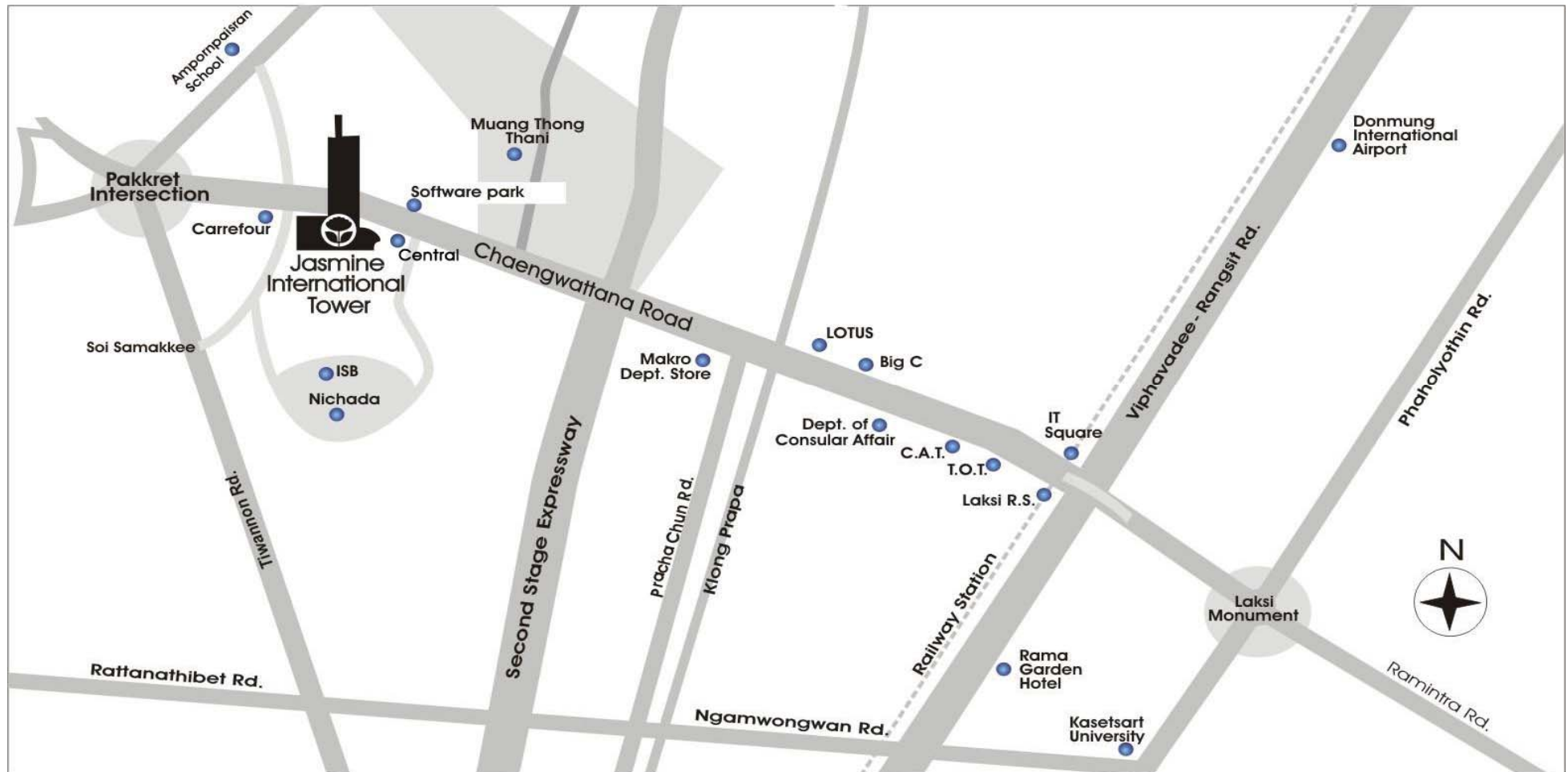
Name Major General Sunanta Sirisumpan  
 Position Independent Director and  
 Member of Audit Committee  
 Age 68 Years  
 Date of Birth May 6, 1950  
 Address 38, Soi Pradiphat10, Pradiphat Road,  
 Samsaennai, Phayathai, Bangkok 10400  
 Education - Bachelor of Arts (Political Science), Chiang Mai University  
 Conflict of interest in the agendas proposed for this AGM : Agenda No. 6, the election of the directors to  
 replace those who retire by rotation

*Work Experience*

Period	Position	Company
2014-present	Independent Director and Member of Audit Committee	Jasmine Telecom Systems PCL.
2007	Secretary	Royal Thai Army Radio and Television Station Channel 5



# MAP OF JASMINE INTERNATIONAL TOWER



200, Moo 4, Chaengwatana Road, Tambon Pakkret, Amphoe Pakkret, Nonthaburi 11120 Tel. 0 2100 8232

Buses No. 51, 52, 150, 356 and Air-condition Buses No. 150, 166, 356