



Minutes of Annual General Meeting of Shareholders for the year 2022

AppliCAD Public Company Limited

AppliCAD Public Company Limited (“the Company”) arranged the Annual General Meeting of Shareholders for the year 2022 on Thursday 28 April 2022 at 10.00 am. at the Auditorium on the 6th floor, True Digital Park, 101, Sukhumvit road, Bangchak, Phraknong, Bangkok. There were 689 participants attending the meeting as being shareholders attending of 30 persons, totaling 7,772,779 shares and 659 proxies, totaling 164,303,434 shares, as the total of 172,076,213 shares, representing 61.46% of the total issued shares.

Board of Directors attending the meeting (representing 85.71 percent of the total number of directors)

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| 1. | Asst. Prof. Dr. Prasert Kanthamanon | Chairman and Independent Director |
| 2. | Miss Thitiporn Chartaisong | Director and Chief Financial Officer |
| 3. | Mr. Somsak Woraraksa | Director |
| 4. | Dr. Sunee Sornchaitanasuk | Chairman of Audit Committee and Independent Director |
| 5. | Mr. Thanin Pornsiritivet | Audit Committee and Independent Director |
| 6. | Dr. Niti Nuengchamnong | Audit Committee and Independent Director |

Board of Directors who did not attend the meeting (representing 14.29 percent of the total number of directors)

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| 1. | Mr. Prapas Tangadulrat | Director and Chief Executive Officer |
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Executives of the Company attending the meeting

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| 1. | Dr. Isra Akrapitak | Executive Committee and Chief Operating Officer |
| 2. | Mr. Jeerawat Kulsapudom | Executive Committee and Chief Growth Officer |
| 3. | Mr. Krirkrit Jearnkamonchuen | Director of MEC Business
and Director of 3D Printing Solution Business |
| 4. | Mr. Chayo Petcharat | Director of Research and Development Department |
| 5. | Mr. Patipat Klampracha | Deputy Director of 3D Printing Solution Business |
| 6. | Mr. Tanongsak Promden | Deputy Director of Marketing |
| 7. | Mrs. Nusara Milindamana | Deputy Director of Human Resources |
| 8. | Mr. Tanakorn Siridejudomkul | Senior Manager, AEC 3D |
| 9. | Mrs. Khwanchai Viriyasumon | Accounting Manager of AppliCAD |

Auditor from Karin Audit Company Limited attending the meeting

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| 1. | Mr. Komin Linprachaya |
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Legal Advisor attending the meeting

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| 1. | Mr. Benjapon Phokaew |
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Starts the meeting at 10.02 am.

Mr. Sorawat Nakmanee, Company Secretary, acted as the secretary of the meeting and the host of the meeting ("the Secretary") and informed shareholders attending the Annual General Meeting of Shareholders for the year 2022, in accordance with the resolution of the Board of Directors' meeting No. 1/2022 held on 25 February 2022. The Company scheduled the record date to determine the list of shareholders who are entitled to attend the Annual General Meeting of Shareholders for the year 2022 on 25 March 2022 and the basic information of the Company had been informed in the meeting as follows;

- The registered capital of 140,000,000 baht
- The paid-up capital of 140,000,000 baht
- The ordinary shares of 280,000,000 shares
- The par value of 0.50 baht per share

At the beginning of this Annual General Meeting of Shareholders, there were 684 shareholders attending the meeting, consisting of 26 shareholders attending in person, representing 6,060,743 shares and 658 proxies, representing 164,243,434 shares, as a total of 170,304,177 shares representing 60.82% from the total of 280,000,000 shares. The number of shareholders and proxies exceeded 25 persons and the total number of shares exceeded 1/3 of the total issued shares of the Company. Therefore, the meeting was constituted a quorum in accordance with the Articles of Association of the Company.

The Company provided the opportunity to shareholders to propose agenda for the meeting's agenda and nominate candidates to be elected as directors in advance from 9 December 2021 to 31 January 2022 by publishing to the information system of the Stock Exchange of Thailand and the Company's website. As a result, no shareholders nominated candidates to be elected as directors and no shareholders proposed any additional agenda.

In addition, the company will publish the minutes of the meeting through the information system of the Stock Exchange of Thailand and on the Company's website within 14 days from the meeting date and the Company will give the shareholders an opportunity to ask questions or comment on such minutes of the meeting within 30 days from the date the minutes are published. For the previous Annual General Meeting of shareholders, the Company gave the shareholders the opportunity to ask questions or expressing opinions on such minutes of the meeting. It appeared that no shareholders inquired or commented on such minutes of the meeting.

After that, the Secretary introduced the members of Board of Director of the Company and Asst. Prof. Dr. Prasert Kanthamanon, Chairman of the Board of Directors and Independent Director, acted as the chairman of the meeting ("the Chairman"), welcomed and thanked shareholders for attending the Annual General Meeting of the year 2022 and further explained to the meeting about the current situation that this meeting would be conducted in a concise way and would strictly comply with the guidelines and measures of the Annual General Meeting of Shareholders for the year 2022.

Moreover, the Secretary also introduced the auditor and legal advisor of the Company, including clarification of the voting, vote counting and the rights of shareholders in the meeting as follows:



Voting

- There are 7 general agendas for this meeting and the voting will be proceeded in order of the meeting agenda shown in the invitation letter.
- The voting shall be used for the lifting of hands, and 1 shareholder has the right to vote as 1 vote. Voting is not allowed to split.
- Shareholders attending in person and by proxy must vote only in the following cases;
 - Shareholders attending the meeting in person
 - Shareholders who would like to vote as disapprove, please raise your hand and mark the X in the disapprove box in the ballot.
 - Shareholders would like to abstain from voting, the voting method will be the same as those who disagree by putting X in the abstain box.
 - Attendees proxied by shareholders
 - Proxy Form A.: The proxies shall vote as in the method of shareholders attending the meeting in person
 - Proxy Form B.: In case that the grantor determines the voting in advance of each agenda, the Company has already recorded the votes. The proxy who has been proxied does not have to vote in the meeting again, except in the case that the grantor does not specify the intention of voting in any agenda, the proxy is able to vote in the meeting room, as shareholders attending the meeting in person.
 - Proxy Form C.: It is a proxy for foreign investors and has appointed a custodian in Thailand to be the custodian of shares as announced by the Department of Business Development, Ministry of Commerce. The voting will be the same as the form B., which is, if the grantor has already voted in advance. Proxy does not have to vote for the meeting again.
- For shareholders who would like to vote as agree, please mark the X in the agree box and put all ballots in the ballot box prepared in front of the meeting room after the meeting finishes and the resolutions of the meeting in each agenda used the votes as informed in the invitation to the Annual General Meeting of Shareholders for the year 2022.
- Invalid ballot
 - Correction or elimination of comments by the shareholder or the proxy holder is not signed.
 - The whole card is crossed out.
 - The damaged ballot is in an unreadable condition.
- Counting votes at the meeting will be counted as one by one of each agenda according to the ballot submitted to the staff in order to be combined with the votes of the proxies according to the Proxy Form B. or Form C. which the proxies have submitted to the Company. The votes of shareholders who disapprove and abstain would be deducted from the total votes of the meeting in each agenda.

- After collecting the ballot for each agenda, the Chairman will ask the meeting to consider the next agenda. When the voting results of the previous agenda are finished, the voting results will be announced to the meeting.
- For any shareholders who come after the meeting has begun, such shareholders are still entitled to attend the meeting and vote from the agenda for which shareholders attend the meeting onwards.

Meeting Agenda

Agenda 1: To acknowledge the operating performance of the Company for the year 2021

The Chairman assigned Dr. Isra Akrapitak, Executive Committee and Chief Operating Officer, to report such details of this agenda to the meeting as follows;

Major Changes and Development

- Investing in Research and Development (R&D) to be responsible for developing and delivering design solutions in order to increase competitiveness
- Launching new service models, 3DEXPERIENCE and XR service
- Development of ERP software products under the name AppliCAD ERP or APE for industrial applications
- Safety measures for employees and operators as well as all stakeholders in the COVID-19 crisis

(Unit : Million baht)

List	2020	2021	+ / (-)	%
Revenue from sales	365.43	460.15	94.72	25.92
Revenue from service	282.56	324.46	41.9	14.83
Other revenues	10.13	14.30	4.17	41.16
Total revenue	658.12	798.91	140.79	21.39
Total expense	601.05	717.37	116.32	19.35
Net profit	44.98	58.73	13.75	30.55
Net profit margin (%)	6.83	7.35		

The Chairman provided the meeting the opportunity to inquire and express their opinions. It appeared that no shareholder had any further inquiries and comments on this agenda. This agenda is for acknowledgement and no casting vote is required from shareholders.

Resolution: The meeting acknowledged the operating performance of the Company for the year 2021.

Agenda 2: To consider and approve the financial statements for the year ended 31 December 2021

The Chairman assigned the Secretary to declared the regulations in this agenda and assigned Miss Thitiporn Chartaisong, Director and Chief Financial Officer, to report such details of this agenda to the meeting as follows;



Financial Statements

(Unit : Million baht)

List	2020	2021	+ / (-)	%
Total assets	660.44	732.92	72.48	10.97
Total liabilities	320.28	375.71	55.43	17.31
Shareholders' equity	340.16	357.20	17.04	5.01
Total revenue	658.12	798.91	140.79	21.39
Net profit	44.98	58.73	13.75	30.55

Financial Ratios

List	2020	2021
ROA (%)	6.81	11.75
ROE (%)	13.22	16.84
D/E (%)	0.94	1.05

The Chairman provided the meeting the opportunity to inquire and express their opinions. It appeared that no shareholder had any further inquiries and comments on this agenda. Therefore, the Chairman proposed to the meeting to approve the financial statements for the year ended 31 December 2021, requiring a majority vote of shareholders attending the meeting and having the right to vote.

Resolution: The meeting approved the financial statements for the year ended 31 December 2021 with a majority vote of shareholders attending the meeting and having the right to vote as follows;

Resolution	Number of votes	%
Approve	171,886,165	99.9999
Disapprove	48	0.0000
Abstain	0	0.0000
Invalid ballot	0	0.0000
Total number of votes (688 shareholders)	171,886,213	100.0000

Agenda 3: To consider and approve the dividend payment and allocation of profit from operating performance ended 31 December 2021

The Secretary informed to the meeting that the Company's operating performance for the period from 1 January 2021 to 31 December 2021, which had been audited by the auditor from Karin Audit Company Limited, the Company had total revenue of 798.91 million baht, which was net profit as the amount of 58.73 million baht, therefore, the Company would proceed to allocate profit to be a legal reserve in the amount of 3,056,720 baht, which completed to the amount as the legal reserve and the Board of Directors proposed to shareholders to approve the dividend payment for the year 2021 of 0.20 baht per share as the total amount of 56 million baht, which comply with the Company's dividend payment policy, which stipulates that the



Company will pay dividends in the amount of not less than 40 percent of the net profit of the consolidated financial statements.

If it would be approved by the shareholders' meeting, the Company will pay the dividends for the year 2021 on 23 May 2022 to shareholders entitled to receive the dividends on 6 May 2022 or the Record Date for the dividend payment. The company would appoint the Thailand Securities Depository Co., Ltd. to be as the operator of the dividend payment.

The Chairman provided the meeting the opportunity to inquire and express their opinions. It appeared that no shareholder had any further inquiries and comments on this agenda. Therefore, the Chairman proposed to the meeting to approve the dividend payment and allocation of profit from operating performance ended 31 December 2021, requiring a majority vote of shareholders attending the meeting and having the right to vote.

Resolution: The meeting approved the dividend payment and allocation of profit from operating performance ended 31 December 2021 with a majority vote of shareholders attending the meeting and having the right to vote as follows;

Resolution	Number of votes	%
Approve	171,886,213	100.0000
Disapprove	0	0.0000
Abstain	0	0.0000
Invalid ballot	0	0.0000
Total number of votes (688 shareholders)	171,886,213	100.0000

Agenda 4: To consider and approve the appointment of directors replacing those retire by rotation

The Secretary declared the regulations in this agenda and informed to the meeting that there were 3 directors those retire by rotation in this meeting as the following names;

1. Dr. Sunee Sornchaitanasuk Chairperson of Audit Committee and Independent Director and Chairperson of the Nomination and Compensation Committee
2. Mr. Somsak Woraruksa Director
3. Miss Thitiporn Charthaisong Director and Chief Financial Officer

However, the Company provided the opportunity to shareholders to nominate the candidate to be considered for the election of the Company's Director in advance from 9 December 2021 to 31 January 2022. It appeared that no shareholder had nominated any candidate.

The Board of Directors has considered to propose to the Annual General Meeting of Shareholders for the year 2022 to consider and approve the re-election of the 3 directors who retired by rotation to be re-elected for another term. The directors who were nominated this time has undergone a thorough consideration process has been cautious of the Board of Directors.

The Chairman provided the meeting the opportunity to inquire and express their opinions. It appeared that no shareholder had any further inquiries and comments on this agenda. Therefore, he proposed to the



meeting to approve the appointment of directors replacing those retire by rotation, requiring a majority vote of shareholders attending the meeting and having the right to vote.

Resolution: The meeting approved the appointment of directors replacing those retire by rotation with a majority vote of shareholders attending the meeting and having the right to vote as follows;

4.1 Dr. Sunee Sornchaitanasuk

Resolution	Number of votes	%
Approve	172,076,165	99.9999
Disapprove	48	0.0000
Abstain	0	0.0000
Invalid ballot	0	0.0000
Total number of votes (689 shareholders)	172,076,213	100.0000

4.2 Mr. Somsak Woraruksa

Resolution	Number of votes	%
Approve	172,076,165	99.9999
Disapprove	48	0.0000
Abstain	0	0.0000
Invalid ballot	0	0.0000
Total number of votes (689 shareholders)	172,076,213	100.0000

4.3 Miss Thitiporn Charthaisong

Resolution	Number of votes	%
Approve	172,076,165	99.9999
Disapprove	48	0.0000
Abstain	0	0.0000
Invalid ballot	0	0.0000
Total number of votes (689 shareholders)	172,076,213	100.0000

Agenda 5: To consider and approve the remuneration of Directors

The Secretary clarified the regulations in this agenda and informed the details of the directors' remuneration for the year 2022, which in this year there was no remuneration for any other benefits with details as follows:



Unit: baht/person/One time

Meeting allowance	2022
Board of Directors	
• Chairman	30,000
• Non-executive Directors	17,500
• Executive Directors	10,000
Audit committee	
• Chairman of Audit Committee	30,000
• Member of Audit Committee	17,500
Nomination and Compensation Committee	
• Chairman	20,000
• Non-executive Directors	10,000
• Executive Directors	5,000

The Chairman provided the meeting the opportunity to inquire and express their opinions. It appeared that no shareholder had any further inquiries and comments on this agenda. Therefore, the Chairman proposed to the meeting to approve the remuneration of Directors, requiring the two – third of vote from shareholders attending the meeting and having the right to vote.

Resolution: The meeting approved the remuneration of Directors for the year 2022 with the two – third of vote from shareholders attending the meeting and having the right to vote as follows;

Resolution	Number of votes	%
Approve	172,076,165	99.9999
Disapprove	48	0.0000
Abstain	0	0.0000
Invalid ballot	0	0.0000
Total number of votes (689 shareholders)	172,076,213	100.0000

Agenda 6: To consider and approve the appointment and remuneration of auditor for the year 2022

The Secretary clarified the regulations in this agenda and informed to the meeting that the Board of Directors resolved to approve the opinion of the Audit Committee, which considered appropriate to propose Karin Audit Company Limited to be the auditor of the Company to audit and express an opinion on the Company's financial statements for the year 2022 as following names;



List of auditors	CPA registration number
1. Ms. Kannika Wipanutrat	CPA registration No. 7305
2. Mr. Jirote Sirirorote	CPA registration No. 5113
3. Mrs. Sumana Senivongse Na Ayutthaya	CPA registration No. 5897
4. Mr. Komin Linprachaya	CPA registration No. 3675
5. Ms. Kochamon Soonhuan	CPA registration No. 11536

However, such company that is the auditing firm and the auditors listed above have no relationship or interest with the Company, subsidiaries, executives, major shareholders or those related to such person and approved the audit fee for the year 2022 in the amount 1,950,000 baht.

The Chairman provided the meeting the opportunity to inquire and express their opinions. It appeared that no shareholder had any further inquiries and comments on this agenda. Therefore, the Chairman proposed to the meeting to approve the appointment and remuneration of auditor for the year 2022, requiring a majority vote of shareholders attending the meeting and having the right to vote.

Resolution: The meeting approved the appointment and remuneration of auditor for the year 2022 with a majority vote of shareholders attending the meeting and having the right to vote as follows;

Resolution	Number of votes	%
Approve	172,076,165	99.9999
Disapprove	0	0.0000
Abstain	48	0.0000
Invalid ballot	0	0.0000
Total number of votes (689 shareholders)	172,076,213	100.0000

Agenda 7: To consider any matters (if any)

No matter had been proposed to the meeting to consider.

The meeting was closed by the Chairman at 10.42 am.

Yours sincerely
AppliCAD Public Company Limited

(Asst. Prof. Dr. Prasert Kanthamanon)
Chairman

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