

(Translation)

**Business Online Public Company Limited**  
**Minutes of the 2021 Annual General Meeting of Shareholders**  
**30 March 2021**

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The Annual General Meeting of Shareholders (hereinafter referred to as the “AGM”) was held at MS Siam Tower, 31<sup>st</sup> Floor, No. 1023 Rama III Road, Chong Nonsi, Yannawa, Bangkok. The number of shareholders present in person or by proxy with the aggregate number of shares were as follows:

- |   |             |                 |
|---|-------------|-----------------|
| - 52 shareholders attending the meeting in person held                | 187,608,398 | shares (30.08%) |
| - 93 shareholders authorized their proxies to attend the meeting held | 436,120,562 | shares (69.92%) |
| - A total of 145 shareholders attending the meeting held              | 623,728,960 | shares          |

Equivalent to 76.02% of the total 820,505,500 issued shares. The quorum was thus constituted in accordance with Article 38 of the Articles of Association of the Company that “A quorum shall be constituted by at least twenty-five (25) shareholders or proxies, or a half of all shareholders, representing up to not less than one-third (1/3) of all issued shares”.

Mr. Banyong Limprayoonwong acted as the Chairman of the meeting. Mr. Chaiyaporn Kiatnuntavimon, the Company Secretary, and Ms. Supachaya Pansaeng, Assistant Company Secretary, are responsible for conducting the meeting and recording the minutes of this meeting.

The Chairman declared the meeting open at 2:00 pm.

Assistant Company Secretary clarified the details to the AGM as follows.

1. The 2021 AGM was in accordance with the resolution of the Board of Directors Meeting No. 1/2021 held on February 11, 2021, and the name list of the shareholders entitled to attend and vote at the 2021 AGM were specified on February 25, 2021.

2. The total number of the Company’s directors are 11 persons. There were 9 directors attending the meeting, representing 82% of all directors as follows:

- |                                 |  |
|---------------------------------|--|
| (1.) Mr. Banyong Limprayoonwong | Independent Director & Chairman of Board of Directors  |
| (2.) Mr. Min Intanate           | Director & Executive Chairman  |
| (3.) Mr. Anant Tangtatswas      | Independent Director & Vice Chairman<br>Chairman of the Audit Committee<br>Chairman of the Nomination and Remuneration Committee<br>Chairman of the Corporate Governance Committee |

- |   |  |
|---|--|
| (4.) Ms. Suteera Sripaibulya            | Independent Director<br>Audit Committee Member<br>Nomination and Remuneration Member           |
| (5.) Asst. Prof. Dr. Karndee Leopairote | Independent Director<br>Audit Committee Member<br>Nomination and Remuneration Committee Member |
| (6.) Mr. Prayoon Rattanachaiyanont      | Director   |
| (7.) Ms. Chamaiporn Apikulvanich        | Director<br>Corporate Governance Committee<br>Chief Executive Officer                          |
| (8.) Ms. Kanyapan Buranarom             | Director<br>Chief Financial Officer  |
| (9.) Mr. Chaiyaporn Kiatnuntavimon      | Director<br>Corporate Governance Committee<br>Chief Operating Officer & Company Secretary      |

Executive Committee who attended the meeting as follows:

- |                              |                          |
|------------------------------|--------------------------|
| (1.) Ms. Intira Inturattana  | Chief Data Officer       |
| (2.) Ms. Atitavoraphan Towan | Chief Commercial Officer |

Representative of auditors from EY Office Limited

- |                             |
|-----------------------------|
| (1.) Ms. Siriwan Nitdamrong |
| (2.) Ms. Matika Pimpa       |

Representative of legal consultant from Kudun and Partners Limited

- |                              |                                      |
|------------------------------|--------------------------------------|
| (1.) Mr. Saravut Krailadsiri | Legal advisor/Vote counting examiner |
|------------------------------|--------------------------------------|

3. In order to treat all shareholders fairly and equally, the Company granted the shareholders the opportunity to propose agenda and nominate qualified candidates for director election for the 2021 AGM in advance. The Company also informs criteria, condition and procedure to propose, the qualification of the person who has rights to propose, proposal forms and channel via the Company's website between 1 - 31 December 2020 as well as informs the shareholders via SET portal. After proposing period, no agenda and candidate have been proposed or nominated to the Company.

4. Due to an ongoing COVID-19 pandemic, the Company seeks to strictly comply with the measures of the Department of Disease Control, Ministry of Public Health, under the subject "Recommendations for Prevention and Control of Coronavirus 19 (COVID-19) for organizing meetings, seminars or other similar activities" by limiting the number of participants entering the meeting room and request for all shareholders to wear a facemask at all time.

5. Vote casting method for each agenda item

5.1 The Company uses the Barcode System for registration and votes counting. Registered shareholder will receive a white perforated ballot paper for each agenda from the staff at a registration point. Noted that Agenda 6, the appointment of new directors replacing those retired by rotation, is a separate vote

to appoint each individual director. The ballot paper contains name and number of shares of the shareholder and one share shall give the shareholder one vote.

5.2 Proxy, whom the grantor has already specified voting in the Proxy Form B, will not receive the voting ballot paper.

5.3 When the Chairman asks the meeting for the resolution on each agenda item, the shareholder shall mark ( or ) in the voting box, sign their name and then drop the ballot paper in the Ballot Drop Box held by the staff. In this regard, the staff will collect the voting ballot from the shareholders who vote to disapprove or abstain only. Result of the vote on each agenda will be shown on the screen.

## 6. Vote counting method

6.1 In case that there is no shareholder disagree or have any other opinions, it shall be deemed to have approval vote by the meeting.

6.2 The specified vote on any agenda in the Proxy Form (Form B) shall be counted as the vote of shareholder whether the proxy holder is present or not in the meeting room.

6.3 Any Agendas in any proxy forms that have not yet been voted on, shall be considered that the shareholders cast their vote on approve, whether their proxies are present or not in the meeting room.

6.4 The registered shareholders who have not yet voted and are not present in the meeting room, shall be considered to cast their vote as approve.

6.5. When the voting closed, the ballot papers that arrive at the counting officer after the announcement of the closing of the ballot card acceptance, will be considered as an approved vote only.

## 7. Suggestion or inquiry

7.1 In every agenda, if shareholders or proxies wish to propose comments or to raise any questions, they can raise their hands to do so. After Chairman permission, such person can use the provided mic to inform the name-surname along with the status of being shareholder or proxy holder to the meeting for the benefit of the minutes recording, and then a person can make a comment or a question.

7.2 All the comments and questions should be made clear, straightforward, and correspond to each agenda item. Any questions or inquiries on the matters irrelevant to the agenda should be proposed in the final agenda for the meeting to be effective in accordance with the Article of Association of the Company.

## 8. When the meeting ends, all remaining ballots should be returned to the staff.

After that, the Chairman declared to proceed the meeting in accordance with the following agenda items.

**Agenda 1**      **To certify the minutes of the 2020 Annual General Meeting of Shareholders**

The Chairman assigned the Company Secretary Division to clarify the details.

The Assistant Company Secretary reported to the meeting that a copy of the minutes of the 2020 AGM held on July 30, 2020, together with the invitation letter had been sent to the shareholders according to the enclosure No.1 (page 10 - 25). Such copy was also sent to the Stock Exchange of Thailand within 14 days after the meeting date as well as published on the Company's website for the shareholders to verify its accuracy. It appears that no one requested any correction. It was therefore appropriate to propose the meeting to certify the minutes of the 2020 AGM.

The Chairman gave shareholders an opportunity to ask question and express opinion, but there were no questions. Therefore, the Chairman asked the meeting to consider the resolution.

**Resolution of the meeting:**      The meeting unanimously resolved to certify the minutes of the 2020 Annual General Meeting of Shareholders as proposed.

Approved	632,671,860	Votes	Percentage of	99.9201
Disapproved	0	Votes	Percentage of	0.0000
Abstained	505,900	Votes	Percentage of	0.0799
Voided ballots	0	Votes	Percentage of	0.0000

**Agenda 2**      **To acknowledge the report on the Company's operating results in 2020**

The Chairman assigned Ms. Chamaiporn Apikulvanich, Director and Chief Executive Officer, to clarify the details.

Ms. Chamaiporn Apikulvanich, Director and Chief Executive Officer, proposed the meeting to acknowledge the report on the Company's operating results for the year ended 31 December 2020 as follows.

the Company's operating results (Consolidated)	Unit: Baht		Increase (Decrease) %
	For the year 2019	For the year 2020	
Total revenue	538,120,366	626,204,949	16.37%
Net profit after tax	143,911,631	178,496,940	24.03%

the Company's operating results (Separate)	Unit: Baht		Increase (Decrease) %
	For the year 2019	For the year 2020	
Total revenue	470,459,702	566,681,780	20.45%
Net profit after tax	140,633,484	184,002,241	30.84%

The Company's operating results as detailed in the 2020 Annual Report

Ms. Chamaiporn Apikulvanich, Director and Chief Executive Officer, reported the additional information regarding anti-corruption that the Company has the Anti-Corruption Policy against all forms of corruption and the system for receiving whistleblowing complaints (Whistleblower Policy) that cover the misconducts including the process for dealing with the complaint and guidelines for fairness and protection of whistleblowers and related persons. In 2020, there were no any complaints regarding such matter, while the Human Resources Department has organized training for employees to concern its importance and aware in the fight against corruption.

The Chairman gave shareholders an opportunity to ask questions and express their opinions as follows.

Mr. Thawatchai Tianboonsong, shareholder present in person, raised 4 questions as follows:

(1) How Ecartstudio will benefit BOL in the future and how does Ecartstudio plan in the future?

Mr. Min Intanate, Director and Executive Chairman, answered to this question that Ecartstudio uses a map to create its application and has a subsidiary company as Taxi-Beam that develops the taxi system. We admit that most of the startups have ideas of co-technology, but their business model will continue to grow gradually, and that we expect the year 2021 to be its first profitable year.

(2) What will be the future of PeerPower and Creden Asia?

Mr. Min Intanate, Director and Executive Chairman, answered to this question that PeerPower is the Fintech Company that has been licensed by the SEC commission for crowdfunding. It has not yet generated the profit, but it gets better improvement each year. We believe that PeerPower has an opportunity to grow and generate profit. For Creden Asia, the company has conducted the business of a digital signature, which is considered as a supplement to BOL. The company has the opportunity to grow in the future as well.

(3) BOL has a relatively high cost of running BIF, the company in Vietnam, but its performance is still not growing, how will this company in the future be like?

Mr. Min Intanate, Director and Executive Chairman, answered to this question that BIF is a joint venture with the Italian company. Overall, BOL has implemented the system that has been successful in Thailand to be used in conjunction with the database of the company in Vietnam. We expect that banks in Vietnam may be interested in using the service in 2021.

Mr. Chaiyaporn Kiatnuntavimon, Director, Chief Operating Officer & Company Secretary, additionally answered to this question that BIF has started to negotiate with several banks in Vietnam. However, investing in Vietnam is quite conservative and requires a partnership concept. Vietnamese data and information are complicate and its laws are different from Thai. Human resource management in Vietnam is also conservative, nevertheless we currently employ only 5 staffs in Vietnam.

(4) BOL has a loan to operate project of 17 million baht, while the Company remains a fixed deposit of approximately 150 million baht, why did the Company not use this amount of money for operating the project, but choose to take the loan and pay the interest instead?

Mr. Min Intanate, Director and Executive Chairman, answered to this question that loaning to operate project is a management policy that sees BOL would get a chance to have a larger project in the future. The loan is therefore prepared for our future in case that we get a larger project. For our fixed deposit of 150 million baht, we will invest this money in an interesting business or startup.

**The meeting acknowledged:** The Company's operating results in 2020

**Agenda 3**      **To consider and approve the audited Statement of Financial Position and Statement of Comprehensive Income for the year ended 31 December 2020 audited by a Certified Public Accountant**

The Chairman assigned Ms. Kanyapan Buranarom, Director and Chief Financial Officer, to clarify the details.

Ms. Kanyapan Buranarom, Director and Chief Financial Officer, reported the financial summary as of 31 December 2020 to the meeting as follows:

**Financial summary as of 31 December 2020**

According to the Consolidated Financial Statements as of 31 December 2020, the Company and its subsidiaries recorded total assets of 1,000.08 million baht, increased by 315.84 million baht or an increase of 46.16% compared to the total assets as of 31 December 2019. The increase in total assets were mainly due to an increase in cash and cash equivalents as well as an increase in long-term investment in accordance with the adoption of TFRS under the Financial Instruments Standards, etc.

The total liabilities were 289.58 million baht, increased by 106.28 million baht or an increase of 57.98% compared to the total liabilities as of 31 December 2019. The increase in total liabilities were mainly due to an increase in trade and other receivables from the increases in accrued project cost as well as an increase in deferred income taxes in accordance with the adoption of TFRS under the Financial Instruments Standards, etc.

The total shareholders' equity were 710.50 million baht, increased by 209.56 million baht or an increase of 41.83% compared to the total shareholders' equity as of 31 December 2019. The increase in total shareholders' equity were mainly due to the enforcement of TFRS as mentioned in the previous paragraph as well as the steady growth of the Company performance.

**Summary of the key financial ratios as of 31 December 2020**

The current ratio for the year ended 2020 was 2.32 times, meanwhile the debt to equity ratio was 0.41 times, and the book value per share was 0.87 in 2020.

## **Summary of the Consolidated Statement of Comprehensive Income for 2020**

In 2020, the Company and its subsidiaries recorded total revenues of 626.20 million baht, increased by 88.08 million baht or an increase of 16.37% compared to the total revenues in 2019. This was mainly due to an increase of revenue from special projects, which are the one-off projects, as well as revenue from business information services provided through Corpus and Enlite, etc. Meanwhile, the Company and its subsidiaries recorded net profit after tax of 178.50 million baht, increased by 34.59 million baht or an increase of 24.03% compared to the net profit after tax in 2019.

In 2020, the Company and its subsidiaries recorded the gross profit margin ratio of 57.47%, decreased slightly from 58.08% in 2019 due to the COVID-2019 pandemic. According to the effects of COVID-19, the Company slowed down in all types of expenditures, especially the marketing and advertising expenses in response to uncertainty and impact of the COVID-19. The net profit margin was 28.50%, while the earning per share was 0.22.

The Chairman gave shareholders an opportunity to ask questions and express opinions as follows.

(1) Mr. Thawatchai Tianboonsong, shareholder present in person, raised the question that the Company has grown considerably due to the presence of special projects in 2020, however other data services have not grown much. How will the Company plan for the growth of such services?

Mr. Chaiyaporn Kiatnuntavimon, Director, Chief Operating Officer & Company Secretary, answered to this question that the Company plans to launch the new service of Corpus X by Q2/2021. We are to reposition from the information provider to the datalytics provider because we have intention to create intelligent services and help our users to reduce the risk and increase their opportunity. We therefore improve and add more features to our product, especially focusing on data visualization. The Company hopes that our new service will create the new dimension of information usage and be able to support the needs of both existing customers as well as new customers.

In terms of marketing, the Company has several innovations with the re-following. It can be said that we have a very high numbers of existing customers and renewals, who have created a powerful customer reference which is more reliable than traditional sale method. We also use Line to facilitate the re-follow and adjust our digital marketing model to target more relevant decision makers.

For Enlite, the service in financial institutions customer group, we start to offer the premium package service to many banks. We adjust ourselves more in terms of digital transformation in order to get faster and more accurate information. For example, the authorization feature allows users to inquire the authorized persons of the companies and their types of authority, which can facilitate more convenience and speed for banks. The Company has developed this feature for a bank which is expected to start using such feature this year.



For MatchLink, the service is still in the investment for development phase. Our expectation is to see the B2B ecosystem platform in 3-5 years, so that we are constantly developing and launching more and more features. Currently, we started to negotiate with one more bank in lending through MatchLink.

Mr. Min Intanate, Director and Executive Chairman, additionally answered to this question that we do not want people to view BOL as a data company, but a big data company. The difference is that data company will only sell data, but the big data company will be able to handle large volumes of data. The big data business will play an important role in the next 3-5 years, whereas few people know how to manage big data in Thailand. However, BOL position is to provide big data management service in the future, and BOL will not stop only to develop the products that we have. We will also cooperate with the educational institutions to jointly develop a new product, and to help manage the information of government agencies for better quality, etc.

(2) Mr. Pornthep Luuensapsuk, shareholder's rights protection volunteer, the proxy from Thai Investors Association, raised the question that the company well managed profit and cost control under COVID-19 situation, especially in controlling marketing expenses in 2020. Therefore, it is doubt that will the marketing cost control affect growth in 2021 and beyond? and will the well-performing 2020 cost control approach be maintained in 2021?

Mr. Min Intanate, Director and Executive Chairman, additionally answered to this question that BOL focuses on advertising through Line and customer reference model according to the concept mentioned by Mr. Chaiyaporn Kiatnuntavimon. This cost control is the management policy that achieves the results that meet the goals and get better feedback.

**Resolution of the meeting:** The meeting unanimously resolved that the audited Statement of Financial Position and the Comprehensive Income Statement for the year ended 31 December 2020, which has been audited by a certified auditor.

Approved	633,357,889	Votes	Percentage of	100.0000
Disapproved	0	Votes	Percentage of	0.0000
Abstained	0	Votes	Percentage of	0.0000
Voided ballots	0	Votes	Percentage of	0.0000

#### **Agenda 4 To acknowledge the net profit allocation as statutory reserve and acknowledge the Company's interim dividend payment**

The Chairman assigned Ms. Chamaiporn Apikulvanich, Director and Chief Executive Officer, to clarify the details.

(1) According to Board of Directors Meeting No.5/2020 held on 14 August 2020, the meeting passed the resolution to approve the interim dividend payment from the operating result of the six-month period



(January – June 2020) to the shareholders who are eligible to receive interim dividend of six-month at the rate of 0.08 Baht per share. The non-BOI is 0.065 Baht per share, and the BOI is 0.015 Baht per share, totaling 65.64 million baht, or equivalent to approximately 72.12% of the net profit in the consolidated financial statements for the six-month period ended 30 June 2020. The record date when shareholders are eligible to receive the dividend was on 28 August 2020. In this regard, the Company has already paid the dividend on 9 September 2020.

(2) For details regarding the allocation of net profit for statutory reserve, Board of Directors Meeting No.1/2015 passed the resolution to allocate the 2014 net profit of 8,260,000 Baht as statutory reserve, or equivalent to 10% of the registered capital. The net profit is duly allocated legally and shall propose to the meeting for acknowledgement.

The Chairman gave shareholders an opportunity to ask question and express opinion.

**Resolution of the meeting:** The meeting acknowledged the net profit allocation as statutory reserve and acknowledge the Company's interim dividend payment.

**Agenda 5 To consider and approve the net profit allocation as statutory reserve and dividend payment derived from operating results for the year ended 31 December 2020 and schedule the record date for Shareholder's right to receive dividend**

The Chairman assigned Ms. Kanyapan Buranarom, Director and Chief Financial Officer, to clarify the details.

(1) From the operating results for the accounting period ended on 31 December 2020, the consolidated profit after tax were 178.50 million baht. Therefore, the Board of Directors deemed appropriate to propose the shareholders meeting for approval of dividend payment to the Company's shareholders at the rate of 0.195 Baht per share, totaling 160 million baht, or equivalent to approximately 89.64% compared to operating results for the year ended 2020 in consolidated financial statements.

- On September 9, 2020, the Company has paid the interim dividend from the net profit at the rate of 0.08 Baht per share. The non-BOI is 0.065 Baht per share, whereas the BOI is 0.015 Baht per share (par 0.10 Baht), totaling 65.64 million baht as details informed in agenda 4.

- In this meeting, the Board of Directors propose to pay the remaining portion of dividends from the 2020 net profit at the rate of 0.115 Baht per share. The non-BOI is 0.075 Baht per share and the BOI is 0.040 Baht per share (par 0.10 Baht), totaling 94.36 million baht.

- The record date for shareholders' right to receive dividend for the year ended 31 December 2020 was scheduled on Thursday, 25 February 2021, whereas the date of dividend payment will be on Thursday, 8 April 2021. In this regard, such rights to receive dividend is uncertain as it has not yet been approved by shareholders meeting.

(2) The Company has allocated the Company's 2014 net profit to be a legal reserve amounting Baht 8,260,000, equivalent to 10% of the registered capital in accordance with Board Resolution No. 1/2015, which is complete as required by laws. Therefore, the Company is not required to allocate additional legal reserve for the year 2019.

The Chairman gave shareholders an opportunity to ask question and express opinion, but there were no questions.

**Resolution of the meeting:** The meeting unanimously resolved to approve the net profit allocation as statutory reserve and dividend payment derived from operating results for the year ended 31 December 2020 and schedule the record date for Shareholder's right to receive dividend certify the minutes of the 2020 Annual General Meeting of Shareholders as proposed.

Approved	633,357,889	Votes	Percentage of	100.0000
Disapproved	0	Votes	Percentage of	0.0000
Abstained	0	Votes	Percentage of	0.0000
Voided ballots	0	Votes	Percentage of	0.0000

**Agenda 6 To consider and approve the appointment of new directors replacing those retired by rotation**

Under Article 18 of the Articles of Association, at least one-third or the closest number to one-third of the directors shall vacate offices at every annual ordinary general meeting. There are 4 directors who shall be retired by rotation in this year.

The Chairman assigned Mr. Anant Tangtatswas, the Chairman of the Nomination and Remuneration Committee, to clarify the details.

Mr. Anant Tangtatswas, the Chairman of the Nomination and Remuneration Committee, informed the meeting in compliance with Article 18 of the Company's Articles of Association that, at every Annual General Meeting, at least one-third (1/3) or the closest number to one-third of the number of directors shall vacate offices. In this year, there are 4 directors who shall be retired by rotation:

- |                                  |  |
|----------------------------------|--|
| 1. Mr. Min Intanate              | Director & Executive Chairman  |
| 2. Mr. Prayoon Rattanachaiyanont | Director   |
| 3. Mr. Anant Tangtatswas         | Independent Director,<br>Vice Chairman,<br>Chairman of Audit Committee,<br>Chairman of Nomination and Remuneration Committee<br>and Chairman of Corporate Governance Committee |

4. Asst.Prof. Dr. Karndee Leoparote     Independent Director,  
Audit Committee Member,  
Nomination and Remuneration Committee Member

The Company gave opportunities for shareholders to nominate qualified candidates to be elected as the directors in accordance with the Nomination and Remuneration procedure during December 1, 2019 - December 31, 2019 and May 13, 2020 – June 12, 2020, where candidates were nominated during these specified periods.

The nomination process operated by the Nomination and Remuneration Committee, except for the related directors, has considered the qualifications of directors as prescribed in the relevant laws, the Company's Articles of Association, and the Director and Executive Nomination Policy as defined in the Company's Corporate Governance Policy. The committee was of the opinion that all 4 directors those retired by rotation are fully qualified under the Public Limited Companies Act B.E. 2535 (1992). Their knowledges, abilities, and business experience related to the company operation can be used to improve the greater operational efficiency for the Company.

In addition, the Nomination and Remuneration Committee has considered and deemed that Mr. Anant Tangtatswas and Asst.Prof. Dr. Karndee Leoparote, 2 Independent Directors, if re-elected would have been a tenure of over 9 years, have been transparent in giving impartial advice while bringing the knowledge, experience, and expertise which greatly benefit the Company. They also meet the qualifications for being independent directors and audit committee member as specified by the Securities and Exchange Commission.

Therefore, the Board of Directors deemed appropriate to propose the shareholders meeting to re-appoint the 4 directors to return to their offices as directors for another term. In this regard, the Company provided an opportunity to the shareholders to propose agenda for the meeting and nominate list of qualified candidates for the directorship during December 1 - 31, 2020. However, there was no any proposal from the shareholders.

Therefore, the Board of Directors deemed appropriate to propose the shareholders meeting to approve the appointment of the 4 directors as follows:

- |                                  |  |
|----------------------------------|--|
| 1. Mr. Min Intanate              | Director & Executive Chairman  |
| 2. Mr. Prayoon Rattanachaiyanont | Director   |
| 3. Mr. Anant Tangtatswas         | Independent Director,<br>Vice Chairman,<br>Chairman of Audit Committee,<br>Chairman of Nomination and Remuneration Committee<br>and Chairman of Corporate Governance Committee |

4. Asst.Prof. Dr. Karndee Leopairote Independent Director,  
Audit Committee Member,  
Nomination and Remuneration Committee Member

The Chairman gave shareholders an opportunity to ask question and express opinion, but there were no questions.

**Resolution of the meeting:** The meeting unanimously resolved to consider and approve the re-appointment of the 4 directors retired by rotation to be the Company's directors and the member of the sub-committees for another term as follows:

6.1 Mr. Min Intanate

Approved	632,851,989	Votes	Percentage of	99.9201
Disapproved	0	Votes	Percentage of	0.0000
Abstained	505,900	Votes	Percentage of	0.0799
Voided ballots	0	Votes	Percentage of	0.0000

6.2 Mr. Prayoon Rattanachaiyanont

Approved	633,357,889	Votes	Percentage of	100.0000
Disapproved	0	Votes	Percentage of	0.0000
Abstained	0	Votes	Percentage of	0.0000
Voided ballots	0	Votes	Percentage of	0.0000

6.3 Mr. Anant Tangtatswas

Approved	633,356,889	Votes	Percentage of	99.9998
Disapproved	1,000	Votes	Percentage of	0.0002
Abstained	0	Votes	Percentage of	0.0000
Voided ballots	0	Votes	Percentage of	0.0000

6.4 Asst.Prof. Dr. Karndee Leopairote

Approved	633,357,889	Votes	Percentage of	100.0000
Disapproved	0	Votes	Percentage of	0.0000
Abstained	0	Votes	Percentage of	0.0000
Voided ballots	0	Votes	Percentage of	0.0000

**Agenda 7 To consider and approve Directors' remuneration**

The Chairman assigned Mr. Anant Tangtatswas, the Chairman of the Nomination and Remuneration Committee, to clarify the details.

The Chairman of the Nomination and Remuneration Committee explained that the Company's remuneration policy has been clearly and transparently set to be comparable to the general practice in the

same industry and be appealing enough to attract and retain qualified directors. The Nomination and Remuneration Committee (NRC) has considered and proposed remuneration consideration to the Board of Directors prior to the further approval from the shareholders.

The Nomination and Remuneration Committee has determined the duties and responsibilities of the Board of Directors and their works in accordance with the remuneration criteria and procedure from the Company's operating results for the fiscal year ended 31 December 2020 as follows:

the Company's operating results (Consolidated)	Unit: Baht		Increase (Decrease) %
	For the year 2019	For the year 2020	
Total revenue	538,120,366	626,204,949	16.37%
Net profit after tax	143,911,631	178,496,940	24.03%

the Company's operating results (Separate)	Unit: Baht		Increase (Decrease) %
	For the year 2019	For the year 2020	
Total revenue	470,459,702	566,681,780	20.45%
Net profit after tax	140,633,484	184,002,241	30.84%

7.1 Proposed the meeting to consider and approve bonus payment to Chairman of the Board, Executive Chairman and the Board of Directors as per details below:

No.	Name	Position	Year 2019 (Baht)	Year 2020 (Baht)
1	Mr. Banyong Limprayoonwong	Independent Director/ Chairman of the Board	500,000	500,000
2	Mr. Min Intanate	Director/ Executive Chairman	500,000	500,000
3	Mr. Prayoon Rattanachaiyanont	Director	200,000	200,000
4	Mr. Wilson Teo Yong Peng	Director	200,000	-
5	Mr. Anant Tangtatswas	Independent Director/ Vice Chairman/ Chairman of the Audit Committee/ Chairman of Nomination and Remuneration Committee/ Chairman of Corporate Governance Committee	200,000	200,000

No.	Name	Position	Year 2019 (Baht)	Year 2020 (Baht)
6	Ms. Manida Zimmerman	Independent director/ Member of Audit Committee / Member of Nomination and Remuneration Committee	200,000	200,000
7	Ms. Suteera Sripaibulya	Independent director/ Member of Audit Committee / Member of Nomination and Remuneration Committee	200,000	200,000
8	Asst.Prof.Dr. Karndee Leopairote	Independent director/ Member of Audit Committee / Member of Nomination and Remuneration Committee	200,000	200,000
		Total	2,200,000	2,000,000

Ms. Chamaiporn Apikulvanich, Mr. Chaiyaporn Kiatnuntavimon, Mr. Dennis Colin Martin, and Ms. Kanyapan Buranarom have offered to waive their bonus as Directors.

**Resolution of the meeting:** The meeting resolved by the majority votes of more than 2 in 3 to approve bonus payment to Chairman of the Board, Executive Chairman and the Board of Directors as detailed mentioned above.

Approved by	535,722,489	votes	Percentage of	84.5845
Disapproved by	0	votes	Percentage of	0.0000
Abstained by	0	votes	Percentage of	0.0000
No rights to vote	97,635,400	votes	Percentage of	15.4155
Voided ballots	0	votes	Percentage of	0.0000

In this regard, the shareholders who were present at the meeting, but were not entitled to vote on this matter (bonus payment) had a total of 97,635,400 shares.

7.2 The Chairman also proposed the meeting to consider the determination of director's remuneration for the year 2021 as the following details:

No.	Name	Position	Year 2020 (Baht/month)	Year 2021 (Baht/month)
1	Mr. Banyong Limprayoonwong	Independent Director and Chairman of the Board	314,213	329,924
2	Mr. Min Intanate	Director and Executive Chairman	313,177	328,836
3	Mr. Prayoon Rattanachaiyanont	Director	25,000	25,000
4	Mr. Anant Tangtatswas	Independent Director	25,000	25,000
		Chairman of Audit Committee	58,500	58,500
5	Ms. Manida Zimmerman	Independent Director	25,000	25,000
		Audit Committee	25,000	25,000
6	Ms. Suteera Sripaibulya	Independent Director	25,000	25,000
		Audit Committee	25,000	25,000
7	Asst.Prof.Dr. Karndee Leopairote	Independent Director	25,000	25,000
		Audit Committee	25,000	25,000

In this regard:

- (1) Ms. Chamaiporn Apikulvanich, Mr. Chaiyaporn Kiatnuntavimon, Mr. Dennis Colin Martin, and Ms. Kanyapan Buranarom have offered to waive their director's remuneration.
- (2) The Nomination and Remuneration Committee and the Corporate Governance Committee do not receive monthly remuneration, but receive the meeting allowance (per attendance).

The meeting allowance (only for the meeting attendee)

Board of Directors	5,000 Baht
Nomination and Remuneration Committee	5,000 Baht
Corporate Governance Committee	5,000 Baht

In this regard:

- (1) Mr. Dennis Colin Martin has offered to waive the meeting allowance.
- (2) Ms. Chamaiporn Apikulvanich and Mr. Chaiyaporn Kiatnuntavimon have offered to waive their meeting allowance as the Corporate Governance Committee.

The remuneration of directors has been considered by the Nomination and Remuneration Committee by determining the duties and responsibilities of the directors in accordance with the criteria for consideration as details in the annual report, page 50.



The Chairman gave shareholders an opportunity to ask question and express opinion at the end of the agenda, but there was no question. Therefore, the Chairman asked the meeting to consider the resolution.

**Resolution of the meeting:** The meeting resolved by the majority votes of more than 2 in 3 to approve the remuneration of the directors as mentioned above.

Approved by	535,722,489	votes	Percentage of	84.5845
Disapproved by	0	votes	Percentage of	0.0000
Abstained by	0	votes	Percentage of	0.0000
No rights to vote	97,635,400	votes	Percentage of	15.4155
Voided ballots	0	votes	Percentage of	0.0000

For this matter, the shareholders who were present at the meeting, but were not entitled to vote on the remuneration of the directors had a total of 97,635,400 shares.

**Agenda 8 To consider and approve the appointment of the Company’s auditor and the determination of the audit fees for the year 2021**

The Chairman assigned Mr. Anant Tangtatswas, Chairman of the Audit Committee, to clarify the details.

Mr. Anant Tangtatswas, Chairman of the Audit Committee, informed the meeting that the Audit Committee has considered the audit fee and its qualifications to ensure that EY Office Co., Ltd. is an experienced and well-known audit office that is generally recognized and has no qualifications in conflict with the rules of the Stock Exchange of Thailand.

The Audit Committee has considered the audit fees and auditor qualification, and qualified that EY Office Limited is an experienced auditor, famous and generally accepted on an international level. Moreover, EY has no qualifications in conflict with the rules of the Stock Exchange of Thailand.

The Audit Committee therefore proposed to the Board of Directors for further approval from the AGM to consider and approve the auditor fees and the appointment of auditors as follows:

Item	EY Office Limited		Increase (Decrease) from Year 2020
	2020	2021	%
Audit fee	1,000,000	1,000,000	-
Others*	240,000	240,000	-
Total	1,240,000	1,240,000	-

Remarks:

- \*Others include audit fee for BOI and Annual Report review
- Audit fee is excluded from other incurred expenses.

List of the auditors as follows:

No.	Name	CPA Registration Number	Duration of nominated as the auditor for the Company	Duration of CPA
1	Ms. Siriwan Nitdamrong	5906	3 Years (2018-2020)	3 Years (2018-2020)
2	Ms. Kamontip Lertwitworatep	4377	5 Years (2016-2020)	-
3	Mrs. Sarinda Hirunprasurtwutti	4799	5 Years (2016-2020)	-

Apart from that, EY Office Co., Ltd is also the auditor of the Company's subsidiaries; D&B (Thailand) Co., Ltd. and BOL Digital Co., Ltd.

In this regard, EY Office Co., Ltd and its certified auditors appointed as the auditors of the Company and its subsidiaries, have no relationship or interest with the Company, the subsidiaries, the executives, the major shareholders or related persons in a manner that may have an impact on performing duties independently.

The Chairman gave shareholders an opportunity to ask question and express opinion at the end of the agenda, but there was no question. Therefore, the Chairman asked the meeting to consider the resolution.

**Resolution of the meeting:** The meeting unanimously resolved to approve the appointment of the Company's auditors and audit fees for the year 2021 as proposed.

Approved	633,357,889	Votes	Percentage of	100.0000
Disapproved	0	Votes	Percentage of	0.0000
Abstained	0	Votes	Percentage of	0.0000
Voided ballots	0	Votes	Percentage of	0.0000

**Agenda 9**      **To consider any other matters (if any)**

The Chairman gave shareholders an opportunity to ask questions and express their opinions as follows:

Ms. Therdsak Thongmak, shareholder, raised 3 questions as follows:

- (1) In what areas does the incoming Personal Data Protection Act (PDPA) affect the company? If the customers' data are hacked, how does the company prepare to handle it, and how to be liable for the damages?

Ms. Chamaiporn Apikulvanich, Director and Chief Executive Officer, answered to this question that The Company has given importance to this law and been ready to strictly comply with the law since 2018. We have worked with Mr. Saravut Krailadsiri, legal consultant from Kudun and Partners Limited. Also, the DPO Committee is legally appointed and a data protection working team is in place to classify and verify our personal data information in order to comply with its legal bases.

In part of IT procedure, the company has been certified to ISO/IEC 27001 Information Security Management for a period of 10 years. The Company is currently working on ISO 27701, an extension version for PDPA, to cover more intense personal data information, which is expected to be completed in 2021. For the issue of liability and indemnification, the Company has a clear procedure for acknowledging and operating the matters.

Mr. Saravut Krailadsiri, legal consultant from Kudun and Partners Limited, additionally explained to this question that the Company realizes the importance of personal data protection by conducting a study for the entire process from data collection to data disclosure. The Company has prepared various policy measures including internal management in accordance with the laws.

(2) Due to the higher competition in IT, we would like to know if the Company has any policy and compensation for retaining employees in this area?

Mr. Min Intanate, Director and Executive Chairman, answered the question that the competition in Thailand is not very intense and the formidable competitor is ourselves. We must not stop our development and going forward to look for additional opportunities. We need to go beyond our safe zone and collaborate with educational institutions, financial institutions, and government agencies. For the employee compensation, the Company has added various welfares, including employee learning policy for their continuous self-development.

(3) Will the Company collaborate with Asst. Prof. Dr. Karndee Leopairote in terms of Future Tales Lab?

Asst. Prof. Dr. Karndee Leopairote answered to this question that Future Tales Lab is the study of trends and risks, and that we have discussed with the experts and the Board in sharing knowledge through various events of the Company.

Mr. Suthud Khancharoensuk, shareholder, raised 3 questions as follows:

(1) I want to add more details on the slides in each agenda clearly, and it would be nice to store a meeting invitation document in the meeting room for shareholders to use as reference.

Mr. Banyong Limprayoonwong, Chairman of the Board, acknowledged this suggestion and the Company Secretary Department will proceed according to the said recommendation in the future.

(2) Most of the companies we have invested make a loss, what indicators do we have to trust in these companies?

Mr. Min Intanate, Director and Executive Chairman, answered the question that we have a wide range of indicators depending on their business model. For example, PeerPower is company that has been licensed to do business and is subject to the supervision of the SEC. Ecartstudio is a company with good technology ideas, but their operation is still in the wrong direction, and that we need to give them advice. Apart from that, Creden Asia provides the e-kyc digital signature service, which is a growing trend in the future.

(3) What is the background of the new major shareholder such CTOS DIGITAL SDN.BHD?

Mr. Min Intanate, Director and Executive Chairman, answered the question that CTOS DIGITAL SDN.BHD is a Malaysian company that is currently filing an IPO to the Malaysian Stock Exchange in April. CTOS is a fund that is interested in investing in the same business as BOL. Their investment entities are Malaysia data sales concessions and acquisition of credit data company in Philippines. If there are opportunities, information and knowledge, CTOS might collaborate with BOL in the future.

The Chairman thanked all shareholders for taking their time to attend the meeting and declared the meeting closed.

The meeting adjourned at 4.00 pm

(Signed by)	- <i>Banyong Limprayoonwong</i> - (Mr. Banyong Limprayoonwong) Chairman of Board of Directors	Chairman of the meeting
(Signed by)	- <i>Chaiyaporn Kiatnuntavimon</i> - (Mr. Chaiyaporn Kiatnuntavimon) Director and Chief Operating Officer	Company Secretary
(Signed by)	- <i>Supachaya Pansaeng</i> - (Ms. Supachaya Pansaeng) Assistant Company Secretary	Recorded the minutes of the meeting