

No. CC20200203ELE

February 28, 2020

Subject Report of the Resolutions of Board of Directors' Meeting No.1/2020

To President
The Stock Exchange of Thailand

The Board of Directors of Cal-Comp Electronics (Thailand) Public Company Limited No.1/2020 was held on February 28, 2020 at 11.00 – 12.00 Hrs. the following resolutions were passed:

1. Approved the Audited Financial Statement of the year ended 2019 and Annual Report of the Board of Directors in relation to the Company operating result in respect of the year 2019, which is subject to the approval of the Annual General Meeting of Shareholders No. 1/2020.
2. Approved the appropriation and retaining of the net profit Baht 511 million as legal reserve and the declaration of dividend payment from the Company consolidated net profit for the period of July-December 2019 at Baht of 0.03 per share. The total outstanding shares entitled for the dividend is 4,554,643,575 shares and total dividend amount is Baht 136,639,307, the record date for the shareholders who has right to receive the dividend will be on March 23, 2020. The payment date of dividends is scheduled on May 15, 2020 from the Company consolidated net profit that still enjoys the tax exemption for corporate income tax under the BOI privileges, therefore, the dividend is not subject to withholding tax in Thailand, in which the dividend payment will be subject to shareholder approval. The right to receive the dividend depends on the resolution of Annual General Meeting of Shareholders No.1/2020. Meanwhile, the Company had paid the interim dividend payment at the rate of Baht 0.06 per share for the period of January – June 2019 on September 11, 2019, therefore the total dividend payment for the year 2019 will be Baht 0.09 per share, which is subject to the approval of the Annual General Meeting of Shareholders No. 1/2020.
3. The Board of Directors had approved the retirement of Mr. Hsu, Sheng-Hsiung, Mr. Shen, Shyh-Yong, and Mr. Thanasak Chanyapoon. The Meeting unanimously resolved that the re-appointment of Mr. Hsu, Sheng-Hsiung, Mr. Shen, Shyh-Yong, and Thanasak Chanyapoon to resume their positions as the directors of the Company for another term which is subject to the approval of the Annual General Meeting of Shareholders No. 1/2020.
4. The Board of Directors had approved the determination for Board of Directors' remuneration not exceeding Baht 36,500,000 for the year 2020, which is subject to the approval of the Annual General Meeting of Shareholders No. 1/2020.
5. The Board of Directors had approved the appointment Ms. Rungnapa Lertsuwankul, C.P.A. Registration No. 3516, and/or Ms. Pimjai Manitkajohnkit, C.P.A. Registration No. 4521 and/or Ms. Rosaporn Decharkom, C.P.A Registration No. 5659 and/or Ms. Sumana Punpongsanon, C.P.A Registration No. 5872 of EY Office Limited be appointed as the Company's auditor for the year 2020 for a total remuneration of Baht 4,200,000. In the event auditors are unable to perform their duties, Ernst & Young Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place, which shall be subject to the approval of the Annual General Meeting of Shareholders No. 1/2020.

6. The Board of Directors approved the capital increment and set investment priority in PChome (Thailand) Co., Ltd. for the purpose of future business expansion which including but not limited to e-commerce, VOIP business and 3rd party payment service provider and other related business, and details are as follow:

Joint ventured affiliate company	PChome (Thailand) Co., Ltd.
Proposed Capital Injection	CCET & PChome Online Inc. each inject Baht 33.75M & Baht 66.25M for a total amount Baht 100M
Shareholding before injection	32.50% shareholding owned by CCET & 65.00% owned by PChome Online Inc.
Shareholding after injection	33.13% shareholding owned by CCET & 65.63% shareholding owned by PChome Online Inc.
Paid-up capital before Injection	Baht 100M
Paid-up capital after Injection	Baht 200M
Est. completion date	Q2/FY2020
Acquisition of fixed asset	0.06% of the total asset in Q4/2019 (under the total value of the consideration criteria). The transaction size of asset acquisition is not more than 15%, therefore it is not subject to comply with the Acquisition and Disposition of Assets as stipulated in the Notification of the Capital Market Supervisory Commission.

The Board also approved and authorized the Chairman or a designee by the Chairman to final the details of the investment for relevant documentation and actions

7. Approved the related parties transaction as the following transaction:
- 7.1 The transaction between the Company and/or its subsidiaries with Kinpo Electronics Inc. and/or its subsidiary as the following details:
- 7.1.1 Share MIS (Management Information System) resource transaction
1. Contract Date: January 1, 2020 - December 31, 2020
 2. Partners of Contract: Connected transaction between subsidiary and related person.
User : Cal-Comp Electronics and Communications Co., Ltd.
Provider : Kinpo Electronics Inc.
 3. Ordinary form of transaction
 Cal-Comp Electronics and Communications Co., Ltd shared MIS resource and system from Kinpo Electronics Inc. to support operation and reporting system.
 4. Total cost
 Total cost for one year is NTD 24,000,000, approximately Baht 24,686,279, accounted for 0.16% of NTA as December 31, 2019, the pricing will be contract price and the actual charge will be subject to the employee's headcount and actual expense.

7.1.2 Consultant Service transaction

1. Contract Date: January 1, 2020 - December 31, 2020
2. Partners of Contract: Connected transaction between subsidiary and related person.
User: Cal-Comp Electronics and Communications Co., Ltd.
Provider: Kinpo Group Management Service Co., Ltd.
3. Ordinary form of transaction
Kinpo Group Management Service Co., Ltd. provides Consultant Service for accounting, finance and tax planning to Cal-Comp Electronics and Communications Co., Ltd.
4. Total cost
Total cost for 1 year is NTD 2,500,000 approximately Baht 2,571,487, accounted for 0.02% of NTA as December 31, 2019, the pricing will be contract price.

7.1.3 Network Equipment Rental transactions

1. Contract Date: January 1, 2020 - December 31, 2020
2. Partners of Contract: Connected transaction between subsidiary and related person.
User : Cal-Comp Electronics and Communications Co., Ltd.
Provider : Kinpo Electronics Inc.
3. Ordinary form of transaction
Cal-Comp Electronics and Communications Co., Ltd rents telephone exchanges and network equipment from Kinpo Electronics Inc.
4. Total cost
Total cost for one year is NTD 4,200,000 approximately Baht 4,320,099, accounted for 0.03% of NTA as December 31, 2019, the pricing will be contract price.

Total size of related party transactions during the past six-month periods

Overall, total size of related party transactions between the Company and/or its subsidiaries with Kinpo Electronics Inc. and/or its subsidiaries are at Baht 195,964,234 which is accounted to 0.63% of NTA during the past six-month periods.

Note: Exchange Rate

USD/Baht = 31.1307

NTD/Baht = 0.9722

Details of related person of the Company and/or its subsidiary with Kinpo Electronics Inc and/or its subsidiary

- Name of related person: Kinpo Electronics, Inc.
- Relationship: Kinpo Electronics, Inc. holds 40.39% of the Company, and nominates 3 people to be directors in the Company: Mr. Hsu, Sheng-Hsiung, Mr. Hsu, Shen-Chieh, and Mr. Shen, Shyh-Yong

- Name of related person : Kinpo Group Management Service Co., Ltd.
- Relationship: Cal-Comp Electronics and Communications Co., Ltd. is holding in Kinpo Group Management Service Co., Ltd. for 12.50%

The directors who have conflict of interest did not join and vote for this agenda.

Opinion of the Board of director and Audit Committee

The connected transactions of the Company are reasonable in the normal course of business due to all transactions are taking to supporting the business operation and also the terms and conditions are satisfied.

8. The Board of Directors had approved the date of the Annual General Meeting of Shareholders No. 1/2020 to consider the following agenda:
- 1) To certify the Minutes of the Annual General Meeting of Shareholders No. 1/2019.
 - 2) To consider and approve the Audited Financial Statement of the year ended 2019 and Annual Report of the Board of Directors.
 - 3) To consider and approve the appropriation of net profit as legal reserve and declaration of dividend payment for the year 2019.
 - 4) To consider and approve the appointment of directors for the Company to replace those retired by rotation for the year 2020.
 - 5) To consider and approve the determination of remuneration for Board of Directors for the year 2020.
 - 6) To consider and approve the appointment of the company's auditor and audit fee for the year 2020.
 - 7) To consider any other business (if any).

The Board of Directors had also approved the Record Date on March 23, 2020 and collects the names of shareholders in order to determine the shareholders' entitlement to attend the Annual General Meeting of Shareholders No. 1/2020.

The Annual General Meeting of Shareholders No. 1/2020 shall be held on April 29, 2020 at 08.30 a.m. at Samut Sakhon Factory, the Conference Room of R&D Building 5th Floor, 60 Moo 8, Sethakij Road, Tambon Klong Maduea, Amphoe Krathum Baen, Samut Sakhon, Thailand to consider the above agendas.

Please be informed accordingly.

Sincerely yours,

Mr. Khongsit Choukitcharoen
Managing Director