A large, light gray pair of headphones is centered in the background of the page, framing the text.

Invitation to the 2022 Annual General Meeting of Shareholders

GMM Grammy Public Company Limited

Friday, April 29, 2022 at 2.00 p.m.

The meeting via electronic media only
according to the Emergency Decree on Electronic Meeting B.E. 2563 (2020)

(E-AGM)

GMM Grammy Public Company Limited kindly requests for shareholders' and/or proxies' cooperation to study the details about procedures for registration of E-AGM, and prepare identity documents, as well as study the procedures for voting and attending the E-AGM or appointing an independent director of the Company to act as your proxy to vote on your behalf.

Privacy Notice

For the 2022 Annual General Meeting of GMM Grammy Plc. via Electronic Media only ("E-AGM")

GMM Grammy Public Company Limited ("Company") values any personal information of the shareholder(s) and/or proxy ("you") and acts in compliance with Personal Data Protection Act B.E.2562. The Company would like to inform as follows:

Data Controller information: GMM Grammy Public Company Limited: The contacting details are as appear in the invitation for the Company's E-AGM.

- 1. Personal Data:** The Company needs to collect your personal data information for the purpose of E-AGM arrangement and E-AGM attendance as follows:
 - 1.1. General Personal Data:** Name, Age, Address, Telephone Number, Identification Number, Bank Account, e-mail, Fax number, Shareholder ID, Occupation
In addition, the Company will also take photograph and carry out video recording during the E-AGM.
- 2. Objectives, Legal basis, and Data Processing:** The Company will process the personal data in accordance with the objectives and legal basis as follows:
 - 2.1. Legal basis**
 - The Company will collect and use your data in item 1.1 for the purpose of calling, arranging, and conducting the E-AGM including verifying your identification and sending any related documents and carrying out any action according to the E-AGM resolutions and the laws as well as carrying out any other activities to comply with the laws and any order of the competent authorities in accordance with Public Limited Companies Act, B. E. 2535(1992) , Civil and Commercial Code, the Emergency Decree on Electronic Meeting B.E. 2563 (2020) and any other laws.
 - 2.2. Legitimate interest**
 - The Company will collect and use your data in item 1.1 for the purpose of preparing E-AGM minutes, and keeping evidences of your attendance to the E-AGM as well as for any activity as necessary related to the legitimate interest of Company and other person to the extent that it is within your reasonable expectation.
 - The Company will take photograph and record the video during the E-AGM for the use of reporting and publicizing the E-AGM via electronic means and printing. You may appear in the photograph or video recording of the E-AGM but the details of your identity will not be identified.
- 3. Source of Personal Data:** The Company will collect your personal data directly from you and from Thailand Securities Depository Co., Ltd.
- 4. Personal Data Storage:** The Company will keep your personal data so long as necessary for the objectives stated above. However, the Company expects to keep your personal data in item 1.1 for a period of 10 years from the date that the Company receives your data. To comply with their above objectives, upon the lapse of those periods, the Company will destroy your personal data or anonymize such data.
- 5. Right of Data Owner :** Personal data owner has the rights to access and receive the copy of your personal data, to object the collection, use, or disclosure of the data, to correct your personal data, to erase your personal data within the prescribed period, to restrain from using your personal data, to transfer your personal data to other person, and to complain. If you would like to exercise any of your rights, please contact the Company and the Company will consider your request and contact you as soon as possible. If the Company fails to comply with the laws related to personal data protection, you can file a complaint to the Office of the Personal Data Protection Commission.

-Translation-

March 28, 2022

Subject : Invitation to the 2022 Annual General Meeting of Shareholders via Electronic Media (E-AGM)

To : The shareholders of GMM Grammy Public Company Limited

Enclosures

1. Objectives and rationale of the Board of Directors' opinions to facilitate shareholders' considerations
2. Copy of the Minutes of the 2021 Annual General Meeting of Shareholders convened on April 30, 2021
3. Financial Summary from the Annual Registration Statement / the 2021 Annual Report (Form 56-1 One Report)
4. Profiles of the nominated candidates to replace directors who retired by rotation and the qualification of the Company's independent director (4.1 - 4.4)
5. Details of the independent directors proposed as proxy holders (in the event that an independent director is appointed as a proxy holder)
6. The Company's Articles of Association concerning the Shareholders' Meeting
7. Documents and evidence that attendees have to identity proofing before joining the meeting through Electronic Media (E-AGM) and procedure for proxy granting, registration and voting.
8. Procedures chart for Identity proofing and attend the 2022 AGM through Electronic Media (E-AGM)
9. Form for Submitting Question in Advance for the 2022 AGM via Electronic Media (E-AGM)
10. QR Code Downloading Procedures for Documents of the shareholders' meeting and the Annual Registration Statement /the 2021 Annual Report (Form 56-1 One Report)
11. Three types of Proxy Forms (Form A, B, and C), according to the announcement of Department of Business Development Re: Form of Proxy (No. 5) B.E. 2550 and as amended and P.O. Box Envelope in case of returning the form by post (It is recommended to use type B).
12. Registration Form for attending the 2022 Annual General Meeting of Shareholders through Electronic Media (E-AGM)
 - Form of the Meeting notification with QR code for downloading meeting documents

According to the COVID-19 outbreak situation across many areas in Thailand at present, the government has asked for cooperation from the private sector to be cautious about organizing activities that involve large in-person gatherings as well as to consider arranging online meetings to reduce the spread of COVID-19. The Company has been closely monitoring the situation with the deepest concern for the safety of the meeting attendees and its staff and is set to strictly adhere to the government's measures to prevent and reduce the spread of COVID-19 as mentioned.

Therefore, The Board of Directors (“the Board”) of GMM Grammy Public Company Limited (“the Company”) has resolved to invite all shareholders to attend the 2022 Annual General Meeting of Shareholders (“the Meeting”) which will be convened on **Friday, April 29, 2022, at 2.00 p.m., via electronic media (E-Meeting / E-AGM) only, in compliance with the Emergency Decree on Electronic Meeting B.E. 2563 (2020)** and other related laws and regulations, to consider the following agenda items:

Agenda 1 To certify the Minutes of the 2021 Annual General Meeting of Shareholders convened on April 30, 2021.

The Board’s opinion: The Board was deemed appropriate to present the minutes of the 2021 Annual General Meeting of Shareholders convened on April 30, 2021, to the Meeting to certify the minutes.

Agenda 2 To acknowledge the declaration of the 2021 operational results and the Company’s Annual Report

The Board’s opinion: The Board was deemed appropriate to report the Company’s operational results and submit the 2021 Annual Report to the Meeting for acknowledgment.

Agenda 3 To approve the Statements of Financial Position and the Comprehensive Income Statements for the fiscal year ending December 31, 2021.

The Board’s opinion: The Board proposed to the Meeting to approve the Company’s Statement of Financial Position and the Comprehensive Income Statement for the fiscal year ended December 31, 2021, which were reviewed by the Board and the Audit Committee, and were duly audited and certified by the certified public accountant.

Agenda 4 To approve the appropriation of the 2021 net profit as statutory reserve fund.

The Board’s opinion: The Board proposed to the Meeting to approve the appropriation of net profit as statutory reserve fund at the rate of 5 percent of the net profit the year 2021 ending December 31, 2021 of separate financial statements, totaling Baht 2,165,384, because according to the separate financial statements as of December 31, 2021, the company had a total net profit of Baht 43,307,685. In order to comply Section 116 of Public Company Limited Act, and Clause 38 of the Company’s Articles of Association

Agenda 5 To approve the omission of dividend payment from the 2021 operational results.

The Board’s opinion: The Board proposed to the Meeting to approve the omission of dividend payment from the 2021 operational results The company had a net profit of Baht 43 million and retained earnings of Baht 81 million, respectively, in the separate financial statements, in order. This is to allow the company having working capital in the company’s business.

Agenda 6 To approve the appointment of directors in place of those who are due to retire by rotation for the year 2022.

The Board’s opinion: The Board (except those 3 retired directors who have conflicts of interest in this agenda) has been carefully scrutinized, cautious to the appropriateness. This is to ensure that the persons nominated for this time are qualified for the Company’s business operation. According to the opinion of the Nomination and Remuneration Committee, therefore resolved to proposed to the Meeting to

endorse the appointment of directors who are due to retire by rotation namely (1) Dr. Naris Chaivasoot, (2) Mr. Chanitr Charnchainarong, (3) Mr. Fahmai Damrongchaitham as the Company's directors for another term. (Profiles of those 3 candidates and the qualification of the Company's independent director are described in Enclosure 4.1 - 4.4).

Agenda 7 To approve the remunerations of the Board of Directors and subcommittees for the year 2022.

The Board's opinion: The Board proposed that the Meeting to approve the Board of Director and Audit Committee's remuneration for the year 2022 at the amount of Baht 6,650,000, which is the same amounts as the previous year, according to the rules and details set forth. No remuneration shall be paid to other sub-committees.

Agenda 8 To approve the appointment of the auditors and the determination of the audit fee for the year 2022.

The Board's opinion: The Board proposed that the Meeting appoint EY Office Limited as the Company's auditor for the fiscal year ended December 31, 2022, and that any one of the individuals below be responsible for reviewing or audit and provide an opinion on the financial statements of the Company, namely (1) Mr. Khitsada Lerdwana CPA No.4958 or (2) Mrs. Poonnard Paocharoen CPA No.5238. In addition, the Meeting is proposed to approve the audit fee of the Company for the year 2022 at the amount of not exceeding Baht 3,053,600, which is the same amount as the previous year.

Agenda 9 Other matters. (if any)

The Board's opinion: The Board deemed it appropriate to include this agenda so as to comply with the section 105 of the Public Limited Companies Act B.E.2535 (as amended) specifying that shareholders holding shares amounting not less than one-third of the total number of paid-up shares are qualified to ask the Meeting to consider any matter other than those set out in the invitation letter. Additionally, this agenda is also set for shareholders who wish to ask any further questions or provide any other opinions (if any). However, according to the Principles of Corporate Governance of Listed Company issued by Thai Institute of Directors (IOD) and AGM Checklist of Thai Investors Association, it is not recommended to add any other agendas that are not specified in the invitation letter to the Meeting to approve or vote.

In this regard, the Company specifies the names of shareholders for the rights to attend and vote at the 2022 AGM shall be recorded on March 18, 2022 (Record Date). The company would like to invite the shareholders to attend the meeting. via electronic media at the aforementioned date and time at the same time, which the Company will open for registration in the E-AGM system to attend the 2022 Annual General Meeting of Shareholders via electronic media (E-AGM) from 1.00 p.m. on Friday, April 29, 2022 onwards.

The Company recommends Shareholders and/or Proxy holder to study the conditions and methods of registration procedure, including submitting the request form to attend the Annual General Meeting of Shareholders for the year 2022 via electronic media (E-AGM) (according to Enclosure 12) and submit all relevant documents that require to identity proofing for receiving individual link to attend the E-AGM and the system access manual, together with study vote casting procedure as detailed in enclosure 7. and enclosure 8.

If any shareholder wishes to grant a proxy to another person instead of attending the Meeting in person to vote on shareholders' behalf. Please fill in the details and sign the Proxy Form A or Form B either. (Enclosure 11) to be complete, foreign shareholders which appoints a custodian in Thailand to be a stock depository and keeper, please use one of the Proxy Form A or Form B or Form C (Custodian). (Enclosure 11) with a 20 baht stamp duty attached. In the event that shareholders are unable to attend the meeting, able to grant a proxy to the Company's independent directors (Enclosure 5) instead of attending the Meeting in person to vote on shareholders' behalf according to the proxy form by sending a proxy that shows the desire to vote (Recommend to use the Proxy Form B (Enclosure 11). To do so, please complete the Proxy Form B and give all vote instructions, and submit it along with accompanying documents for proxy appointment in the envelope enclosed with the 2022 Notice AGM (No stamp needed) to the Company by April 25, 2022. (Please study the details of documents and evidence that attendees have to identity proofing before joining the 2022 E-AGM through Electronic Media (E-AGM) and procedure for proxy granting, registration and voting (Enclosure 7).

For shareholders to receive the greatest benefit at the Meeting and fully protect the rights as a shareholder, should you have any queries that you would like the Company to clarify on any agenda, you can send the questions prior to the Meeting, please sending Form for Submitting Question in Advance for the 2022 AGM (Enclosure 9) via Electronic Media (E-AGM) to the company secretary via email:cs@gmmgrammy.com or by placing the completed form in the envelope enclosed with the Notice (No stamp needed) to the Company Secretary, GMM Grammy Public Company Limited, 41st Floor, GMM Grammy Place, Sukhumvit 21 Road (Asoke), Khlongtoeinuea, Wattana, Bangkok 10110 within April 25, 2022, or any shareholder who wishes to obtain a hard copy of the Annual Registration Statement /the 2021 Annual Report (Form 56-1 One Report) , please contact **Office of Corporate Secretary**.

To provide the shareholders' convenience in accessing the above information, the entire set of documents related to the Invitation of the 2022 Annual General Meeting of Shareholders, together with the proxy forms and all related documents , including downloading documents on the Company's website (www.gmmgrammy.com), both in Thai and English, **March 28, 2022, onwards**. The 2021 annual registration statement / Annual Report (Form 56-1 One Report) shall be publicized on the Company's website prior to the meeting date, not less than 21 days.

Yours Faithfully,



(Mr. Paiboon Damrongchaitham)

Chairman of the Board

By resolution of the Board

For information regarding the Shareholders' Meeting, please contact:

Office of Corporate Secretary Tel. (+662) 669 9291 / (+662) 669 9712 Email: cs@gmmgrammy.com

**Objectives and rationale of the Board of Directors' opinions
to facilitate shareholders' considerations.**

Agenda 1 To certify the Minutes of the 2021 Annual General Meeting of Shareholders convened on April 30, 2021.

The Company Secretary had prepared the minutes of the 2021 Annual General Meeting of Shareholders convened on April 30, 2021, which was subsequently considered by the Board, who agreed that the said minutes correctly contained complete information and the resolutions of such meetings. The questions, answers, and clarifications from the Board and the management were also attached to the minutes. Apart from having been delivered to the Stock Exchange of Thailand within 14 days from the date of the meeting, the minutes has also been posted on the Company's website at www.gmmgrammy.com for the shareholders to acknowledge and check its accuracy within an appropriate period. No shareholder raised an objection or requested an amendment to the minutes. (Please see details in Enclosure 2) Therefore, it was deemed appropriate to present the minutes of the 2021 Annual General Meeting of Shareholders convened on April 30, 2021, to the Meeting to certify the minutes.

Required Resolution:

According to the Company's Articles of Association, a resolution under this agenda can be passed with a simple majority vote of the shareholders who attend the meeting and cast the vote.

.....

Agenda 2 To acknowledge the declaration of the 2021 operational results and the Company's Annual Report

The report by the Board and management with respect to the Company's business performance for the year 2021 ended December 31, 2021 has been produced portraying the operational results of the Company during 2021. The Board, having considered and deemed it correct and sufficient, hereby proposes that the Meeting acknowledge the Company's business performance during 2021 and as contained in the Annual Registration Statement /the 2021 Annual Report (Form 56-1 One Report). The shareholders can download from the QR Code appearing on the "Form of the Meeting notification with QR code for downloading meeting documents, which was delivered to the shareholders together with this Invitation Letter.

Required Resolution:

This agenda does not require any vote, as this is to inform the Meeting for acknowledgment.

.....

Agenda 3 To approve the Statements of Financial Position and the Comprehensive Income Statements for the fiscal year ending December 31, 2021.

In accordance with Section 112 of the Public Limited Companies Act B.E.2535 (and as amended), the Company has to prepare the latest Statement of Financial Position and the Income Statement as at the end of the Company's fiscal year, to be presented and approved at the Annual

General Meeting. The Company's Statement of Financial Position and the Comprehensive Income Statement for the year as of December 31, 2021, had been reviewed by the Board and the Audit Committee, having considered and deemed them correct, complete and sufficient pursuant to the generally accepted accounting standards, and was duly audited and certified by auditors from **EY Office Limited**, who is the auditor of the Company. Details from the Statement of Financial Position and the Comprehensive Income Statement as of December 31, 2021 appears in the Annual Registration Statement /the 2021 Annual Report (Form 56-1 One Report) page.154-242, and a printed summary of key financial information from the 2021 Annual Report is also attached to this Invitation Letter (Enclosure 3)

Required Resolution:

According to the Company's Articles of Association, a resolution under this agenda can be passed with a simple majority vote of the shareholders who attend the meeting and cast the vote.

.....

Agenda 4 To approve the appropriation of the 2021 net profit as statutory reserve fund.

According to Section 116 of the Public Limited Companies Act B.E.2535 (and as amended) and the Company's Articles of Association, Clause 38 which stated: "The Company has to allocate not less than 5% of annual net profits as statutory reserves, net of accumulated losses (if any), until the value of statutory reserves is not less than 10% of registered capital unless the Company has another rule or regulation that otherwise specifies a higher reserve."

According to the resolution of the 2021 Annual General Meeting of Shareholders on April 30, 2021, to approved the allocation of statutory reserve amount of Baht 13,719,594 and share premium amount of Baht 1,403,981,102 to compensate for a deficit in Retained Earnings of the Company in accordance with the financial statements as of December 31, 2020, in an amount of Baht 1,417,700,696. Consequently, the Company will have an outstanding share premium of Baht 492,987,095, and its deficit in Retained Earnings will be zero.

Due to, the company has net profit for the year 2021 separate financial statements ending on December 31, 2021 in the total amount of Baht 43,307,685. Therefore, to comply with the law and the Company's Articles of Association, above, the Board of Directors proposed to the meeting to consider and approve the appropriation of net profit for the year 2021 as a statutory reserve fund, in the totaling Baht 2,165,384 or equal 5 % of the net profit for the year 2021.

Required Resolution:

According to the Company's Articles of Association, a resolution under this agenda can be passed with a simple majority vote of the shareholders who attend the meeting and cast the vote.

.....

Agenda 5 To approve the omission of dividend payment from the 2021 operational results.

The Company has a policy paying the dividends to shareholders at a rate of not less than 40% of the net profit after corporate income tax each year, based upon the separate Company's financial statements. According to Section 115 of the Public Act and the Company's Articles of Association Clause 37 which stated that "Dividends cannot be disbursed from other sources of funds except profits. In the event that the Company has accumulated losses, no dividends will be paid."

From the separate financial statements ending on December 31, 2021, the company had a net profit of Baht 43 million and retained earnings of Baht 81 million, respectively, in the separate financial

statements, in order. This is to allow the company having working capital in the company's business. Therefore, the Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the omission of the dividend payment from the 2021 operating results.

Details comparing the past 3 years for the dividend payments are shown as follows:

Details of dividend payment	The separate financial statements			
	2021	2020	2019	2018
Net Profits/(Loss):Million Baht	43.31	(1,421.06)	274.39	15.11
Retained Earnings/(Deficit):Million Baht	81.48	(1,417.70)	169.53	(3,032.66)
Earnings /(Loss) per Share:Baht	0.05	(1.73)	0.33	0.02
Rate of Dividend Payment				
- Interim dividends payment from net profit for the first 6 months of the year 2019 (Baht per share)	-	-	0.10	-
- Interim dividends payment from net profits of December 31, 2019 (baht per share)	-	-	0.20	
- Annual Dividend Payment (Baht/Share)	None	-	0.30	-
Total Dividends Payment (Baht per Share)				-
Number of Shares (Million Share) - new	819.9	819.9	819.9	819.9
Total Dividend Payouts (Million Baht)	-	-	245.98	-
Dividend Payout Ratio (%)	-	-	89.8	-

Required Resolution:

According to the Company's Articles of Association, a resolution under this agenda can be passed with a simple majority vote of the shareholders who attend the meeting and cast the vote.

Agenda 6 To approve the appointment of directors in place of those who are due to retire by rotation for the year 2022.

Pursuant to the Public Act and Clause 14 of the Company's Articles of Association, one-third of all directors shall be retired by rotation each year. At this 2022 Annual General Meeting of Shareholders, there are 3 directors (from 9 directors) due to retire by rotation, namely:

Name	Position in the Board	Position in the Sub-Committees
1. Dr. Naris Chaayasoot	Independent Director	<ul style="list-style-type: none"> Chairman of the Audit Committee Chairman of the Nomination and Remuneration Committee
2. Mr. Chanitr Charnchainarong	Independent Director	<ul style="list-style-type: none"> Member of the Audit Committee
3. Mr. Fahmai Damrongchaitham	Director (Executive Director) (Authorized Director)	<ul style="list-style-type: none"> Member of the Group Executive Committee Member of Risk Management Committee

With respect to the Company's Good Corporate Governance Policy, the shareholders were given the opportunity to nominate the names of qualified persons for being considered to be elected as directors in advance for the 2021 Annual General Meeting of Shareholders via the Company's website www.gmmgrammy.com, from September 30, 2021, to December 30, 2021. However, no shareholder nominated the qualified persons to the Company.

The Nomination and Remuneration Committee (the "NRC") at the Meeting No.1/2022 held on February 25, 2022, had deliberately more details on the qualifications of directors in detail, taking into account the individual directors' qualifications in various aspects based on the best interest of the Company under the policy, criteria and nomination process of the Company (Details appear in the Annual Registration Statement /the 2021 Annual Report (Form 56-1 One Report) under the heading "Corporate Governance> Recruitment and Appointment of the Directors" Page 79 - 80), and found that all the 3 retired directors, namely (1) Dr. Naris Chaiyasoot, (2) Mr. Chanitr Charnchainarong and (3) Mr. Fahmai Damrongchaitham are fit to work for the Company as the directors for another term because of their qualifications that meets the requirements of the Public Act, have qualifications suitable for the business of the company, their knowledge, abilities, experience, vision, and working performance including their devotion and support to the Company's business operation in the past years.

The Board of Directors has considered proposing to Directors No. (1) Dr. Naris Chaiyasoot, and No. ((2) Mr. Chanitr Charnchainarong to be independent directors. Due to the qualifications consistent with the independent director definition of the Securities and Exchange Commission, and the Stock Exchange of Thailand and the Company, and both of them will be able to express their opinions independently. as an independent director and audit committee throughout the past tenure have performed their duties with responsibility caution and honesty, including compliance with the law relevant rules, objectives and regulations of the Company, Board resolution as well as the resolutions of the shareholders' meeting , in accordance with the relevant details of the definition of independent directors of the Company are set out in Enclosure 4.4.

Therefore, the Board (except those 3 retired directors who have conflicts of interest in this agenda), considered and scrutinized the suitability of the person who was nominated for this time have qualifications suitable for the business of the company. In accordance with the opinion of the NRC above and agreed with the NRC to propose the Meeting to endorse the appointment of the 3 afore mentioned candidates as the Company's directors. Their profiles and other supporting information and the qualification of the Company's independent directors who retired by rotation and the qualification of the Company's independent director in Enclosure 4.1 - 4.4.

Required Resolution:

A resolution for electing directors can be passed according to the method and procedure as stated in Clause 13 of the Company's Articles of Association (Enclosure 6) and a resolution under this agenda can be passed with a simple majority vote of the shareholders who attend the meeting and cast the vote.

.....

- intentionally left blank -

Agenda 7 To approve the remunerations of the Board of Directors and subcommittees for the year 2022.

Pursuant to Clause 26 of the Company's Articles of Association that "The Company shall pay the following compensation to the directors: (1) Annual bonus for the position of the Company's director. (2) Salary, bonus in the case that any director being employed by the Company. (3) Compensation under the business contract between the Company and a director or any compensation in order to acquire the Company's normal commercial interest."

For the 2022 Annual General Meeting of Shareholders, the NRC and the Board considered the Board's remuneration and the Sub-Committees' remuneration for the year 2022 according to the Company's the guidelines and procedures by considering various factors in support of their determination, including the scope of responsibilities, contributions, the work performance of the Company's directors, business expansion, a comparison with other companies in the same industry and similar nature of the business, as well as the report of the 2020 Survey on Directors' Remuneration of Listed Companies in the Stock Exchange of Thailand conducted by Thai Institution of Directors (IOD). It was apparent that the Company's Board of Directors' and Audit Committee's remuneration was not different from the overall market average rate. Therefore, it was deemed appropriate to propose to the Meeting as the followings:

1) The Board of Directors and Audit Committee's Remuneration

It was deemed appropriate to propose the Meeting to approve the Board of Directors and Audit Committee's remuneration for the year 2022 as follows:

1.1) Monetary Remuneration

It was deemed appropriate to approve the Board of Directors and Audit Committee's remuneration totaling at the amount of 6,650,000 Baht (Six million six hundred and fifty thousand baht), which is the same amount as the previous year, comprising of the monthly remuneration, the meeting allowance (being paid to a director who attends the meeting only) and annual bonus, as detailed below:

(Unit: Baht/year)

Committee	2022 (Proposed)	2021	2020
The Board of Directors	Total proposed remuneration not exceeding 6,650,000 Baht	Total remuneration not exceeding 6,650,000 Baht	Total remuneration not exceeding 6,650,000 Baht
Audit Committee			

1.2) Non-Monetary Remuneration / Other Benefits

- None -

2) The Board of Directors' Remuneration Criteria

- Monthly Remuneration pay to the Board of Directors.

- intentionally left blank -

Committee	Position	Monthly Remuneration (baht / person / month)		
		2022 (Proposed)	2021	2020
The Board of Directors	Chairman of the Board	50,000	50,000	50,000
	Independent Director	20,000	20,000	20,000
	Non-Executive Director	20,000	20,000	20,000
	Executive Director *	- None -	- None -	- None -

Remarks: * The Executive Director receives salary from being an employee of the Company.

- **Meeting Allowance** (Being paid to a director who attends the meeting only)

Committee	Position	Meeting Allowance (baht / person / time)		
		2022 (Proposed)	2021	2020
The Board of Directors	Chairman of the Board	20,000	20,000	20,000
	Independent Director	20,000	20,000	20,000
	Non-Executive Director	20,000	20,000	20,000
	Executive Director *	- None -	- None -	- None -

Remarks: * The Executive Director receives salary from being an employee of the Company.

- **Annual Bonus**

The 2022 Annual Bonus will be paid from the rest of the remuneration of the Board of Directors and Audit Committee, after deducting the monthly remuneration and meeting allowances paid to the Company's directors and the Audit Committee. The Annual Bonus will be calculated in proportion to the number of attendance at the Board of Directors Meeting of each director. The Chairman of the Board will receive twice of his attendance. Independent Director, Executive Director and Non-Executive Director will receive one time of their attendance. The Chairman of the Nomination and Remuneration Committee is responsible for approving the appropriation of such Annual Bonus.

3) The Sub-Committees' Remuneration

It was deemed appropriate to propose the Meeting to approve the Sub-Committees' remuneration which was appointed by the Board as follows:

The Audit Committee

The Audit Committee's Remuneration Criteria as follows:

- intentionally left blank -

- Monthly Remuneration pay to the Audit Committee.

Committee	Position	Monthly Remuneration (baht / person / month)		
		2022 (Proposed)	2021	2020
The Audit Committee	Chairman of the Audit Committee	30,000	30,000	30,000
	Member of the Audit Committee	10,000	10,000	10,000

- Meeting Allowance (Being paid to a member who attends the meeting only)

Committee	Position	Meeting Allowance (baht/person/time)		
		2022 (Proposed)	2021	2020
The Audit Committee	Chairman of the Audit Committee	20,000	20,000	20,000
	Member of the Audit Committee	20,000	20,000	20,000

- Non-Monetary Remuneration / Other Benefits

- None -

Other Sub-Committees

Other sub-committees, namely the Nomination and Remuneration Committee, the Risk Management Committee, the Corporate Governance, and Ethics Committee, and the Group Executive Committee received no remuneration.

The Board of Directors and the Audit Committee's remuneration payment in 2021 (by individuals)

In 2021, the Company compensated the Board of Directors and the Audit Committee in a total of Baht 6,650,000 (Bath six million six hundred and fifty thousand), which is equal to the amount approved by the 2021 Annual General Meeting of Shareholders. Details on remuneration for each director in 2021 are as follows:

- intentionally left blank -

Name	Title	Remuneration for the Board of Directors (BOD)			Remuneration for the Audit Committee (AC)		Non-monetary	Total Remuneration (BOD+AC) (Baht)
		Meeting Allowance (Baht)	Monthly Remuneration (Baht)	Director's annual gratuity (Baht)	Meeting Allowance (Baht)	Monthly Remuneration (Baht)		
1. Mr. Paiboon Damrongchaitham	Chairman	140,000	600,000	601,823.28	-	-	None	1,341,823.28
2. Dr. Naris Chaiyasoot	Chairman of the Audit Committee+ Independent Director	140,000	240,000	300,911.64	80,000	360,000	None	1,120,911.64
3. Mr. Chanitr Charnchainarong	Member of the Audit Committee+ Independent Director	140,000	240,000	300,911.64	80,000	120,000	None	880,911.64
4. Mr. Suvit Mapaisansin	Member of the Audit Committee+ Independent Director	140,000	240,000	300,911.64	80,000	120,000	None	880,911.64
5. Mr. Sunyaluck Chaikajornwat	Member of the Audit Committee+ Independent Director	140,000	240,000	300,911.64	80,000	120,000	None	880,911.64
6. Miss Suwimon Jhungjotikapisit	Non-Executive Director	140,000	240,000	300,911.64	-	-	None	680,911.64
7. Miss Boosaba Daorueng	Director / Executive Director	-	-	300,911.64	-	-	None	300,911.64
8. Mr. Phawit Chitrakorn	Director / Executive Director	-	-	300,911.64	-	-	None	300,911.64
9. Mr. Fahmai Damrongchaitham	Director / Executive Director	-	-	257,924.26	-	-	None	257,924.26
Dr. Lackana Leelayouthayotin ¹	Non-Executive Director	-	1,935.48	-	-	-	ไม่มี	1,935.48
Mrs. Saithip Montrikul Na Audhaya ²	Non-Executive Director	-	1,935.48	-	-	-	None	1,935.48
Total Remuneration (Baht)		840,000	1,803,870.97	2,966,129.03	320,000	720,000	None	6,650,000

Note: ¹ ² Dr. Lackana Leelayouthayotin and Mrs. Saithip Montrikul Na Audhaya resigned from the Board of Directors effective from January 4, 2021.

Required Resolution:

According to Section 90 of the Public Act, a resolution under this agenda can be passed with a vote of not less than two-thirds (2/3) of the total votes of the shareholders attending the meeting.

Agenda 8 To approve the appointment of the auditors and the determination of the audit fee for the year 2022.

Pursuant to the Public Act, shareholders are responsible for the appointment of the Company's auditors and its annual audit fee. Under the Notice of the Capital Market Board No. Tor Chor. 75/2561 (No.14) Re: Rules, conditions, and procedures for information disclosure relating to the financial condition and operating results of issuing companies on "Auditor Rotation" whose key points can be summarized as follows: "Listed companies must ensure the rotation of its auditor. In case the auditor has reviewed and/or audited and commented on the financial statements of the Company for seven consecutive accounting periods, whether consecutive or not, the company will be able to appoint the above auditor at least after the end of the next five accounting periods."

For the 2022 Annual General Meeting of Shareholders, after due consideration by the Board, with a consent from the Audit Committee, it was deemed appropriate to re-elect **EY Office Limited ("EY")**, the Company's auditor since 1995 (27 years) and is certified by the Office of Securities and Exchange Commission, as the auditor of the Company for the fiscal year ending December 31, 2022 That was because of their excellent working standard, independence and satisfied performance during the past years. The Meeting was proposed to appoint any one of the individuals below to be responsible for reviewing, audit, and provide an opinion on the financial statements of the Company:

The Company's Auditors:

1. Mr. Khitsada Lerdwana CPA No. 4958 or,
(certified in the Company's financial statements in 2021 (1 years))
(audited the Company's financial statements in 2013 - 2015, which has been waived for 5 consecutive years)
2. Mrs. Ponnard Paocharoen CPA No. 5238
(never certify in the Company's financial statements)

In the event that the aforementioned auditors are unable to perform their duties, EY will replace the person with another auditor from its firm to conduct the audit works and give an opinion on the financial statements of the Company. The auditors who certify the financial statements have no relationship in any circumstances and have neither conflict of interest with the Company and its subsidiaries nor the management, major shareholders or any related persons of the aforementioned.

In addition, the following auditors of EY are the auditors of the Company's subsidiaries:

The Company's subsidiaries' Auditors:

1. Mr. Khitsada Lerdwana CPA No. 4958 or,
2. Mrs. Ponnard Paocharoen CPA No. 5238

The Audit Fee

The Board with the consent from the Audit Committee considered and deemed it appropriate to propose to the Meeting to approve audit fees for the year 2022 of GMM Grammy Plc. At the amount of Baht **3,053,600** (Baht three million fifty-three thousand six hundred), as same as the previous year (This amount excludes additional audit fees which may incur from future business restructuring the merger or expansion / change of the company's business in the future or the effect of special audit (Change policy / accounting standards)) The Board opined that the amount was appropriate and competitive to those of other audit firms proposed to the Company.

In the previous year, the Company and its affiliates did not receive any other kind of services (Non-audit services) from EY. The audit fee of the Company could be summarized as follows:

(Unit: Baht)

Company	2022 Audit fee (Proposed)	% Change	2021 Audit fee
GMM Grammy Plc.	3,053,600	0%	3,053,600
Non-audit service fee	- None -	-	- None -

Required Resolution:

According to the Company's Articles of Association, a resolution under this agenda can be passed with a simple majority vote of the shareholders who attend the meeting and cast the vote.

.....

Agenda 9 Other matters (If any)

The Board deemed it appropriate to include this agenda to be in accordance with Section 105 of the Public Act stating that shareholders holding not less than one-third of the total number of shares sold, may request the meeting to consider any matter other than those specified in the meeting notice, and also for shareholders to ask any questions or provide any opinions (if any) and/or so that the Board shall answer or give an explanation to shareholders. Also, in case there were shareholders sent their inquiries or comments in advance.

However, according to the Principles of Corporate Governance of Listed Company issued by Thai Institute of Directors (IOD) and AGM Checklist of Thai Investors Association, it is not recommended to add any other agendas that are not specified in the invitation letter to the Meeting for approval or vote casting.

.....

Additional Facts on the Meeting Agenda

In order to comply with the Company's Good Corporate Governance Policy, the Company has invited all shareholders to propose agenda for the 2021 Annual General Meeting of Shareholders via the Company's website at www.gmmgrammy.com from September 30, 2021 to December 30, 2021. However, there was no shareholder propose any agenda to the Company. The Board, therefore, deemed it appropriate to set the agendas for the 2021 Annual General Meeting of Shareholders as appears in this Invitation Letter.

-Translation-

GMM Grammy Public Company Limited

Minutes of the 2021 Annual General Meeting of Shareholders

The AGM via Electronic Media (E-AGM)

On Friday, April 30, 2021 at 2.11 p.m.

Broadcasting live from the meeting room, 21st Floor, GMM Grammy Place Building

50 Sukhumvit 21 Road (Asoke), Khlongtoeinua, Wattana, Bangkok

Mr. Paiboon Damrongchaitham, Chairman of the Company, appointed Ms. Boosaba Daorueng, Vice Chairman of the Board of Directors to presided as the Chairman of the Meeting (the "Chairman"). The Chairman delegated the role to Mrs. Somsuda Ruampumsuk, the Company Secretary, to conduct the Meeting (the "Conductor").

Quorum Announcement

The Conductor announced the statistic of the 2021 Annual General Meeting (the "Meeting") of GMM Grammy Public Company Limited (the "Company") that there were total of 13 shareholders attending in person, representing 434,824,969 shares, and 26 by proxy, representing 196,808,639 shares. The total number of attendants who were shareholders and proxy holders were equal to 39 persons, representing 631,633,608 shares or 77.0332% of total 819,949,729 subscribed shares. The quorum was thereby constituted according to the Company's Articles of Association.

Meeting Commencement

After explaining the quorum of the meeting, the Conductor invited the Chairman to welcome all shareholders and declared the commencement of the 2021 Annual General Meeting of Shareholders of GMM Grammy Public Company Limited ("the Company" , "Grammy").

The Chairman stated that welcomed all shareholders and proxies to the 2021 Annual General Meeting of Shareholders and opened the meeting. The Chairman then continued that with concern for the health of the attendees, Due to the outbreak of the 2019 coronavirus ("COVID-19") epidemic situation which is widespread dramatically again and found the increasing of infecting people. In addition, the government has requested cooperation to reduce activities that involves a gathering of many people. Which may cause the spread of the said epidemic. Therefore, to reduce the risk of disease spreading in the most controlled areas. Which has a large number of attendees and the opportunity to communicate easily from the meeting venue, In this regard, the Board of Director's Meeting No.4/2021 on April 19, 2021 has considered and approved to change the format of a convening method of the 2021 Annual General Meeting of Shareholders to an electronic meeting (E-AGM) only, which this meeting it is a meeting organized through electronic media in accordance with the Emergency Decree on Electronic Media Conference B.E.2563 (2020) and according to the announcement of the Ministry of Digital Economy and Society on Security Standards of Electronic Conferences B.E. 2563 (2020).

The Company concern the privacy of the information of the shareholders and the proxies and to comply with Thailand Personal Data Protection Act 2019, the Company has announced the personal data protection for the 2021 Annual General Meeting. Once again, the Company would like to inform you that the Company will take photographs and record the video during the AGM for the use of reporting and publicizing the AGM via electronic means and printing. You may appear in the picture or video recording of the AGM, but the details of your identity will not be identified.

The Company was well aware of the importance of Good Corporate Governance Policy, and provided strong support to maintain greater transparency and confidence to shareholders, investors, and all stakeholders. In organizing the Annual General Meeting of Shareholders, the Company considers the rights and equitable treatment of shareholders; therefore, the Company had invited all shareholders to nominate qualified persons to stand for the election as a Company's director as well as to propose agenda for the Meeting in advance on the Company's website www.gmmgrammy.com from October 30, 2020 to January 30, 2021. However, there was neither proposals of director candidates nor agenda submitted to the Company

For the shareholders' convenience in accessing the information and considering the agenda and related documents, the Company had disclosed the entire set of documents related to the invitation to the 2021 Annual General Meeting of Shareholders, auditor's report & financial statements, and all related attachments both in Thai and in English on the Company's website, not less than 30 days prior to the Meeting, that was from March 30, 2021 onwards. For the 2020 Annual Report both in Thai and in English on the Company's website, the company disclosed the not less than 30 days prior to the Meeting, that was from March 30, 2021 onwards.

The Chairman then introduced the directors, members of the sub-committees, management of the Company, auditors, Financial Advisor and Legal Advisor who attended the Meeting via Electronic Media (Used Application Zoom Conference) as follows:

Directors attending the Meeting (9 persons as of 100% of all directors) **as follows:**

- | | |
|--------------------------------|---|
| 1. Mr. Paiboon Damrongchaitham | Chairman/ Chairman of Advisory Board |
| 2. Dr. Naris Chaiyasoot | Chairman of the Audit Committee/
Chairman of the Nomination and Remuneration Committee/
Independent Director |
| 3. Miss Boosaba Daorueng | Vice Chairman/ Chairman of the Risk Management
Committee/ Chairman of the Corporate Governance and
Ethics Committee/ Chairman of the Group Executive
Committee/Director (Authorized Director) / Group Chief
Executive Officer |
| 4. Mr. Suvit Mapaisansin | Independent Director / Member of the Audit Committee/
Member of the Nomination and Remuneration Committee/
Member of the Corporate Governance and Ethics Committee |

- | | |
|----------------------------------|--|
| 5. Mr. Chanitr Charnchainarong | Independent Director/ Member of the Audit Committee |
| 6. Mr. Sunyaluck Chaikajornwat | Independent Director/ Member of the Audit Committee/
Member of the Corporate Governance and Ethics Committee |
| 7. Miss Suwimon Jhungjotikapisit | Director (Authorized Director)/
Member of the Nomination and Remuneration Committee/
Company Advisor |
| 8. Mr. Phawit Chitrakorn | Director (Authorized Director)/
Member of the Risk Management Committee/
Member of the Corporate Governance and Ethics Committee/
Member of the Group Executive Committee/
Chief Executive Officer – GMM Music |
| 9. Mr. Fahmai Damrongchaitham | Director (Authorized Director)/
Member of the Risk Management Committee/
Member of the Group Executive Committee/
Chief Strategic Officer-Music 1 |

Management attending the Meeting (1 persons) as follows:

- | | |
|------------------------------|---|
| 1. Mrs. Kanokporn Sanawatana | Chief Financial Officer/
Member of the Risk Management Committee/
Member of the Group Executive Committee |
|------------------------------|---|

Absent management, (1 persons) as follows:

- | | |
|-----------------------------|---|
| 1. Mr. Sompohb Budspawanich | Chief Strategic Officer-Music 2
Member of the Risk Management Committee/ |
|-----------------------------|---|

Financial Advisor of Jay Capital Advisor Limited, (3 persons) as follows;

1. Miss Jirayong Anuman-Rajadhon
2. Mr. Chalit Udompornwattana
3. Mr. Thananaris Kittipornvarist

Legal Advisor of SRPP Limited, (3 persons) as follows;

- | | |
|-------------------------------|------------------|
| 1. Mr. Panuwat Chalongkuamdee | Partner |
| 2. Miss Natira Siripun | Senior Associate |
| 3. Mr. Thannawat Apitukkakul | Associate |

Auditors of EY Office Co., Ltd. (2 persons)

- | | |
|---------------------------------|-------------------|
| 1. Mr. Termphong Opanaphan | Auditor |
| 2. Miss Patcharee Tantipitakkul | Assistant Auditor |

In the Meeting, Miss Patcharee Tantipitakkul as an "Inspector" being a witness of the vote counting process and to ensure that the meeting proceeded in accordance with the laws and the Company's Articles of Association.

In addition, the Chairman welcomed Shareholder rights volunteer which is a proxy from Thai Investors Association who attended this meeting

Thereafter, the Chairman allowed the Conductor to proceed the meeting.

Prior to proceeding the meeting agenda, the Conductor invited shareholders and proxy holders to acknowledge the QR Code Downloading Procedures for the 2020 Annual Report with details as according to the steps shown in the Notice of the 2021 Annual General Meeting of Shareholders according to Enclosure 10. The Company has sent to the shareholders.

The Conductor said that in this the 2021 Annual General Meeting of Shareholders, it was a form of meeting through the E-AGM system, which the Company assigned OJ International Co., Ltd., which is the system service, which has been self-evaluated with the Electronic Transactions Development Agency ("ETDA") by providing registration services and processing the vote counting system in the meeting. At the same time, the Company delivered the E-AGM Operation Manual to the shareholders and proxies attending the meeting at this time had been informed in advance.

The Conductor invited shareholders and proxy holders to acknowledge the voting and counting processes to be the resolution of the 2021 Annual General Meeting of Shareholders, with details as follows:

1. According to Section 107(1) of the Public Company Act and Clause 31(1) of the Company's Articles of Association, in general case, the resolution shall be passed by the majority votes of the total number of votes of shareholders who attend the meeting and have the right to vote whereby one share shall have one vote, and in the case of equality of votes, the Chairman shall be entitled to a final casting vote.

2. E-Voting for Electronic Conferencing can be performed as follows

1) Go to the E-Voting window to vote "Agree", "Disagree" or "Abstain" for each agenda within the specified time, (For the agenda for acknowledge will not be able to vote) when the voting is selected, the system will display a pop-up ("pop-up") asking one more time, confirm voting or not, press "OK" to confirm voting.

2) In the event that a shareholder wants to change the voting You can do this by clicking on the new score again, but if that time voting has been closed, shareholders will not be able to vote, or change the vote.

For attendees who attended the meeting via your mobile device or tablet ("Tablet"), you are requested to switch the Zoom application to the Google Chrome web browser ("Chrome") to vote on the E-Voting menu.

3) When voting is complete return to Zoom's E-meeting window to continue viewing the video and audio of the meeting.

4) The system will collect votes from shareholders who vote via E-Voting system and shareholders who vote in advance according to the proxy document.

However, if the shareholders' meeting at that time have agenda for election of directors to be in line with the quality assessment project of the annual general meeting of shareholders or AGM Checklist of the Thai Investors Association. The shareholders are requested to vote for each director. The Conductor will call the name of the person nominated for appointment as a director individually.

3. Each shareholder is permitted to have only one proxy attending and voting at the meeting. Having multiple proxies holding shares and separately casting votes is not permitted.

4. In the case where the proxy holder represents the shareholder by proxy, it shall be deemed that the proxy holder have the number of votes equivalent to the total number of shares held by the shareholder who granted the proxy. Therefore, in such case, the number of votes given in the proxy for each agenda shall be counted as the votes for the resolution.

5. Votes casted by those holding Proxy Forms "A" and "B" cannot be split for each agenda article. Votes casted by those holding Proxy Form "C" can be split, and are only granted to foreign shareholders who have appointed a custodian in Thailand to manage their shares.

6. To count the votes for each agenda, the "disagree" and "abstain" ballot is deducted from total shares of shareholders and proxy holders attending the meeting and pertain the right to vote. The result of each agenda would be announced in the meeting.

In case of no shareholder casting Disagree or Abstain (depending on each case), it is considered that the meeting unanimously resolved to approve any matter as proposed.

The vote counting process which would be conducted by computer system as follows:

- Step 1: Total shares of shareholders and proxy holders attending the meeting will be recorded as "Agree" votes.
- Step 2: The votes of "Disagree" and "Abstain" will be deducted according to the proxy authorization.
- Step 3: The votes of "Disagree" and "Abstain" will be deducted from voting through the E-Voting system.

The Conductor then summarized the result of each agenda.

7. To keep the meeting concise and efficient for all attendees, any shareholders and proxies who have questions to raise hands and requested, can be done in 2 ways: 1) type a comment or question in the ZOOM's "Chat" menu or 2) go to the Zoom Participant menu and press the Raise Hand button, then open the microphone to comment or ask by the conversation. All the questions and suggestions should be concise and related to each agendas, Shareholders or proxies wish to ask or suggests on other topics not related to the agenda, to submit in agenda 10 or submit to the management executives at the end of the meeting.

Then the conductor proposed agenda as follows:

Agenda 1 To certify the Minutes of the 2020 Annual General Meeting of Shareholders convened on July 3, 2020.

The Conductor invited the Chairman to announce to the Meeting. The Chairman stated that the 2020 Annual General Meeting of Shareholders, which convened on July 3, 2020, had been accurately recorded details on votes,

resolutions in each agenda, including questions and answers inquired during the meeting. The Chairman proposed the Meeting to consider and certify the said minutes which had been published on the Company's website and there was no protest or amendment by the shareholders.

The Chairman asked the Meeting whether the shareholder or proxies had any questions or comments to the Minutes of the 2020 Annual General Meeting of Shareholders. There was no question or comment. Thereafter, the Chairman requested the Meeting to cast their votes on this agenda.

During the conduct of this agenda, there were 4 additional shareholders attending the Meeting, representing 12,598,794 shares. Thus, there were 43 shareholders attended the Meeting and the total number of shares present in the Meeting was **644,232,402 shares**.

The Meeting considered the matter and casted the votes. The Meeting certified the 2020 Annual General Meeting of Shareholders by majority votes of the shareholders attending the Meeting and casted their votes as below: (Closing vote at 2.31 p.m.)

Eligible Voter	Number of Vote (shares)	Percentage
Agreed	644,232,402	100.0000
Disagreed	0	0.0000
Voided Ballot	0	0.0000
Total	644,232,402	100.0000
Abstained	0	-

Agenda 2 To acknowledge the operational results and the Annual Report for the year 2020
--

The Conductor invited the Chairman to announce to the meeting.

The Chairman announced the operating performance of the Company, 2020 was a challenging year with COVID-19 pandemic impacting the economy severely and shifting consumer behavior to the "New Normal". Our customers and employees' safety has always been our top priority which led us to limit and adjust some of our operations in order to ensure our commitment to our customers and employees.

- In 2020, the Company have proven to be resilience and remain the leader in music and media content production industry. Not only we maintained our position, but we have also grown our business by evolving ourselves, expanding into new businesses and strengthening the business structure in the digital transformation era. With our relentless effort and the support of various strategic partners, we were able to reinvent the company and become stronger and leaner. Despite the limitation in organizing concerts and events due to the social distancing policy and other preventive measures, we were able to grow music, our core business, through digital music.
- In terms of Joint Venture investment, the performance has improved significantly. This is mainly driven by the investment and operations restructuring that we have executed in 2020 in order to achieve optimal collaboration and efficient operations for the best interest of all stakeholders. One of the key

actions was to have The One Enterprises Company Limited as the only joint venture company operating our content businesses with a focus on broadcasting via digital TV channel and online channel.

- Home-Shopping business, "O Shopping", was able to maintain its customer base and expand into the new sales channels. Sharp growth is expected in the near future.
- Movie business, "GDH559", was also impacted by the COVID-19 crisis. However, we have expanded our audience base and income channels by partnering with various streaming platforms. Our aspiration in producing high-quality and outstanding contents remains unchanged.
- As the shareholders have noted the overview of the Company from the information provided by the Company through the Stock Exchange of Thailand ("SET") in regard to significant changes of the Company's operating results in 2020. The Company has been affected by the COVID-19 pandemic, in which the Company had to comply with government's issued measures and policies. The pandemic situation has affected the total operating revenues to decrease by 25% from 2019, amounting to THB 175 million of losses for the Company. In part, due to implementation of restructuring of the Company, according to the business plans laid out by the Company, which the company has informed shareholders continuously at all times.
- The foreseeable trend of 2021, in the midst of the covid-19 pandemic situation, which has not been brought under control, much less being eradicated from Thailand. It is likely to widen further. In light of the situation, the Company has laid out business plans for all types of businesses under the Company's Group to be able to sustainably operate continuously. Although it has not made the same leaps of business expansions as during recent normal circumstances, the Company has adjusted plans by expanding its business in the digital platform and thus increasing its various customer base. We hope and intend to do the best in leading the Company through this crisis in the best of its ability maximizing the benefits for all of its stakeholders and shareholders.

Executive summary of year 2020 and Q1/2021 is mentioned as follows:

- March 2020 The Board of Directors' Meeting approved the postponement of the 2020 Annual General Meeting from the initial date in April 2020. Also, it approved the payment of the interim dividend for the second time from the Company's profit as of 31 December 2019 at the rate of THB 0.20, totaling THB 164 million, which was paid to the shareholders on 22 April 2020.
- April 2020 GDH 559 Company Limited, a subsidiary, has acquired additional shares in 'Nam Dee Mai Ngarm Company Limited,' with the purpose will be to provide marketing communications for movies and series created by GDH 559 Company Limited and carry out public relations and marketing communication strategies with other companies.
- November 2020 The Company passed a resolution to approve the sale of shares in GMM Channel Holding Company Limited, a joint venture of the Company, to The One Enterprise Company Limited, another joint venture of

the Company. This restructuring has resulted in the Company's investment in just one joint venture, namely, The One Enterprise Company Limited.

- March 2021 The Company disclosed the resolution of the Board of Directors in the Information Memorandum on the acquisition transaction of the Company regarding the the right to purchase shares of Rojukiss International Public Company Limited with condition and to co-establish a joint venture company between O Shopping Company Limited, a subsidiary, and Rojukiss International Public Company Limited.

This being that the current shareholding structure and business operations of the Company are considered full circle one stop "Entertainment" business. Comprising of the music business, which is the company's main business and related businesses which are home shopping, satellite box distribution, and movie business. Currently, the Company operates digital TV business with alliances through a joint venture investment in The One Enterprise Co., Ltd.

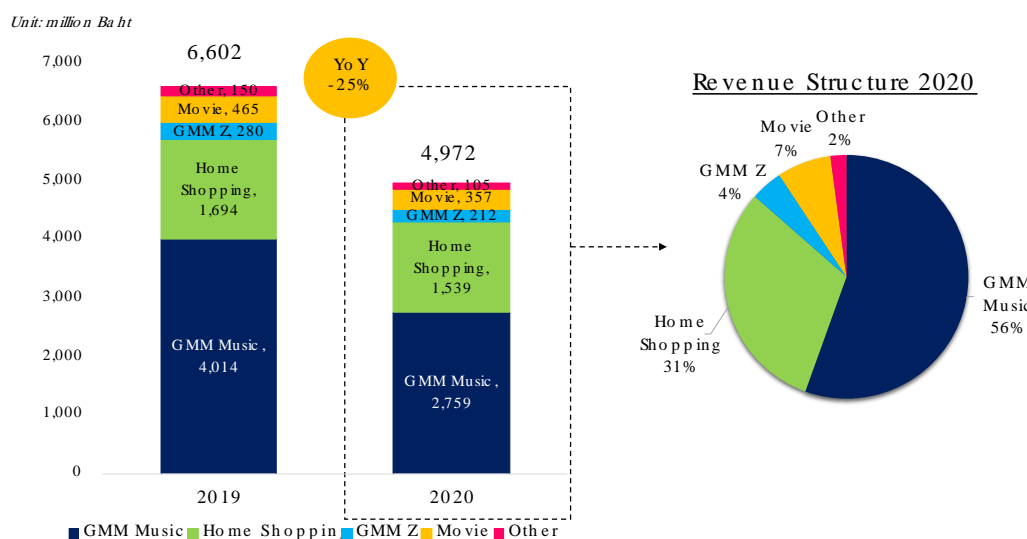


In the year 2020, the Company had total operating revenue of THB 4,972 million, a decrease of 25% from the previous year. The revenue structure can be classified as follows:

- Music business 56%
- Home shopping business 31%
- Other businesses, including movies and other various segments, accounting for 13%

-intentionally left blank-

Revenue proportion by business



Besides giving the importance to the opportunity and business strategy. The company still gives importance to human resource development which is the most important foundation of the company. By focusing on the development of human resources to support the rapidly changing technology and trend of the world. In addition, the Company gave priority to good corporate governance plans in order to be awarded with the evaluation in Corporate Governance of Listed Companies by the Thai Institute of Directors Association (IOD), which the Company got the highest rating, "Excellent" for 10 years consecutively. The Company hopes that this will help develop the organization to be create sustainable good returns for shareholders.

And to ensure that the Company have a policy to define responsibilities, guidelines and operating procedures that are appropriate. The Company has intention and commitment to oppose and prevent corruption while running normal business. Although, the company has not signed a declaration on CAC yet, but the Company practices anti-corruption for explicitly guideline to run businesses and sustainably develop to good corporate governance.

Subsequently, the Chairman assigned Mr. Phawit Chitrakorn, Chief Executive Officer of GMM Music ("Mr. Phawit"), to present GMM Music's performance in 2020 as well as the business outlook for 2021. Followed by Mrs. Kanokporn Sanawatana, Chief Financial Officer ("Mrs. Kanokporn"), to report the operating results and the management discussion and analysis (MD&A) for the year 2020.

GMM Music Business Group Mr. Phawit Chitrakorn, Chief Executive Officer of GMM Music, has clarified the overview of the music industry in the past year, as well as its approach to business practices under the COVID-19 situation as follows: -

Mr. Phawit said that as all shareholders are aware that this has been a difficult year due to the COVID-19 pandemic which has affected all types of businesses in Thailand's, including the Company's music business.

However, the Company's management pledges to all shareholders ensuring that the music business never dies, and that the music business continues to grow.

- In 2020, GMM Music's total revenues were THB 2,759 million representing a decrease of 31% compared to 2019. Businesses that were directly impacted due to covid-19 pandemic are namely:
 - 1) Artist Management Business, business relating to segments of B2B clients, who have recently delayed or postponed expenditures or the use of their funds.
 - 2) Live Show Business As our company's compliance to the control measures issued by the government to curb the spread of covid-19 in the general public, making it impossible to hold any live shows in the past 6 months.
 - 3) Concert & Festival Business - The Company, and general public are required to comply with covid-19 control measures from the government. As a result, no Concert & Festival were held in the last 6 months.
 - 4) Karaoke Business - Although the company's customer base such as pubs. Bars and karaoke's were able to operate somehow but their customer's confidence to visit the establishment s diminished due to the Covid 19 pandemic that persisted, thus affecting the karaoke, pubs and bars, businesses as well.
 - 5) Music schools ("Academy Business") had been closed in compliance with government's policy on covid-19 preventative measures.
 - 6) Live House Business – Were not able to operate due to the preventative control measures set by the government during the Covid-19 pandemic.
- Music business revenue totaling THB 2,759 million were derived from 6 businesses comprising of:
 - 1) Digital Music accounted for 34% of total revenues amounting to THB 938 million. This business was least affected by the Covid-19 situation, and it is a business having the potential to grow in the future as it is still in high demand from consumers.
 - 2) Sponsorship& Artist Management business accounted for 32 % of total revenues amounting to THB 873 million.
 - 3) Showbiz's business accounted for 14% of total revenues amounting to THB 388 million.
 - 4) The copyright management business ("Publishing") accounted for 8% of total revenues amounting to Baht 232 million.
 - 5) Trading business accounted for 7% of total revenues amounting to THB 197 million.
 - 6) Other businesses accounted for 5% of total revenues amounting to THB 131 million.
- The company's strategies and supporting measures during the 3rd wave of covid-19 pandemic in 2021:
 - 1) Focus on Digital Business & Back Catalog Management is to negotiate and enter into contracts with various business partners in order expand the digital music business thus continuing growing revenues for the Company.

- 2) Striving to produce a wide range of high-quality content in Diversifying Music Genre. Since the company is already producing high quality content for pop, rock, and Thai country music (Luk Thung), it has expanded into the production of contents of teens, idols, instrumental and ThaiBaan.
 - 3) Re-scheduling of all concerts and festivals of the Company to the 3rd and 4th quarters of 2021.
 - 4) Adapting Business for “Tailor-made Campaign” online to cater to current needs of B2B customers requiring online communication.
- GMM Music Business performance Overview 2020

In terms of production, Grammy have created music to market, which can dominate the hearts of many listeners, with music on the following online platforms:

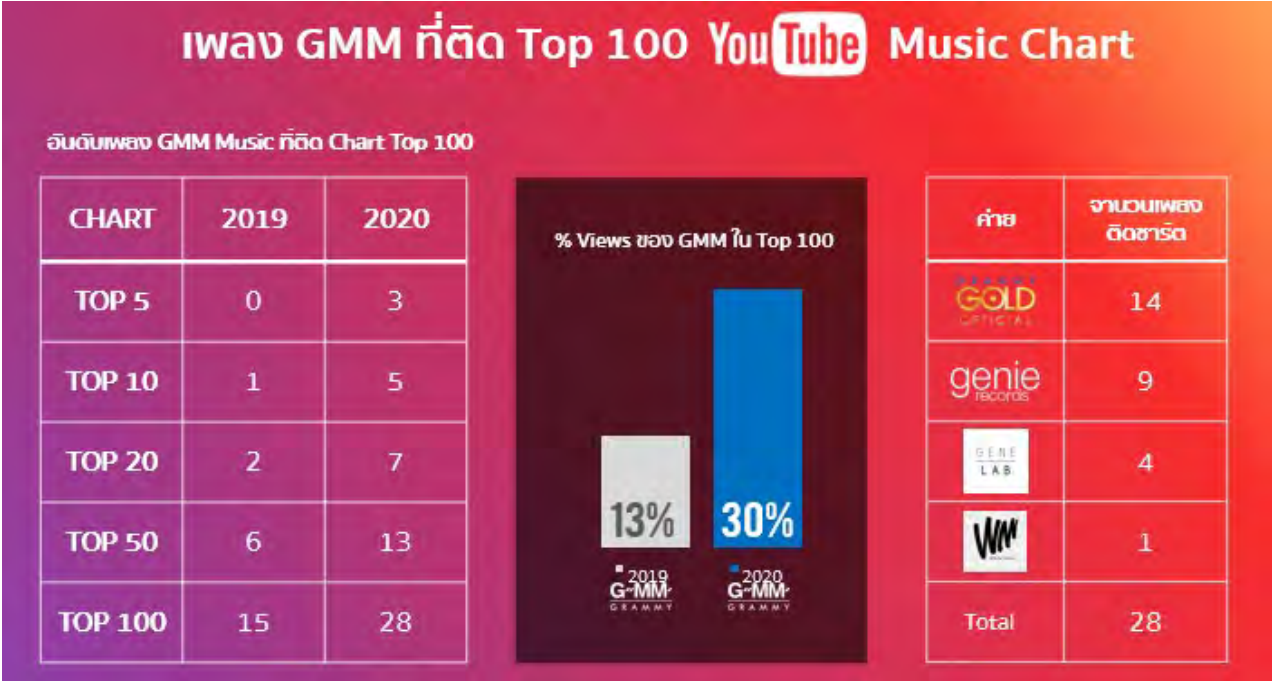
- ✓ In 2020, the music industry has the highest number of views and listening to music on video channels. The YouTube platform dropped 12%, while GMM Music's views and listening to music on YouTube reached 11 billion views, or 15% growth, with the top 20 Thai songs on YouTube ranked in the top 7 and 3 in the top 5 songs on YouTube.



-intentionally left blank-



✓ In 2020, the View count ("Views") of Grammy Songs were in YouTube's Top 100 in music charts reached 28 songs, accounting for 30 percent of YouTube views, and of these 28 were from Grammy namely 14 songs from Grammy Gold, 9 songs from genie records, 4 songs from GENE LAB and 1 song from White Music label.

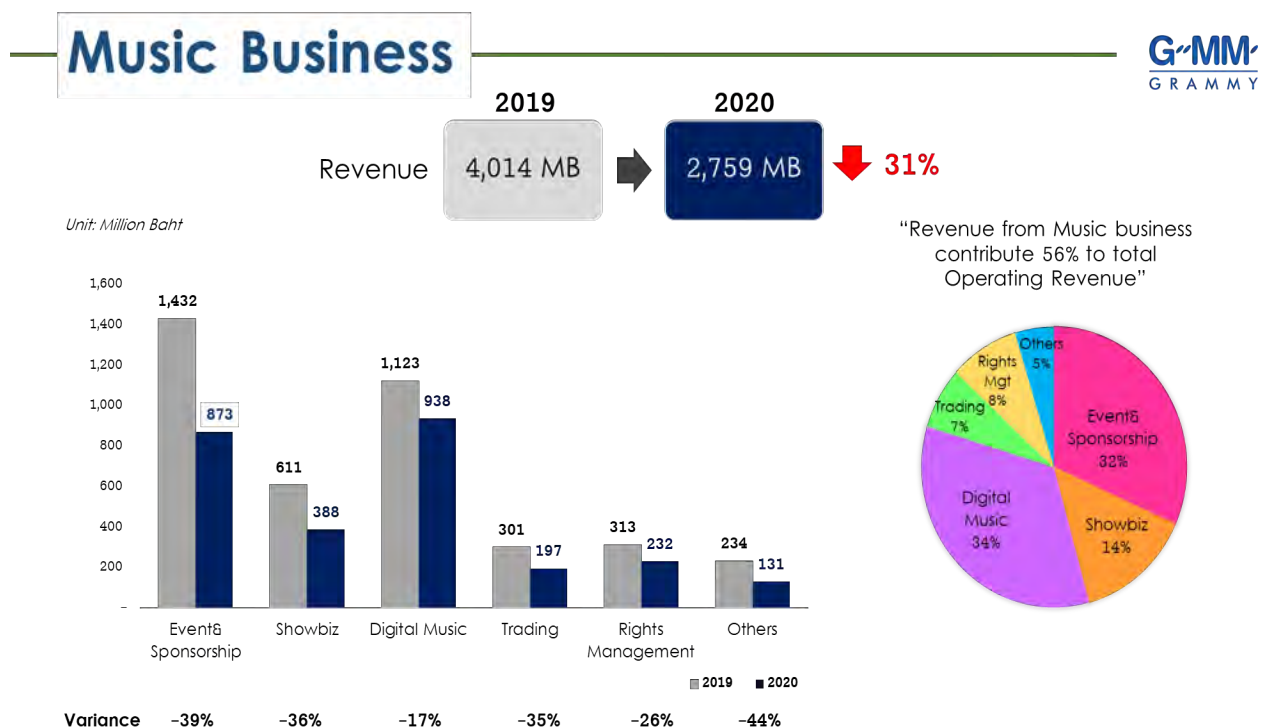


✓ Grammys is the record label with over 100 million views on YouTube (the most in Thailand). This has been continuous for the past five to six years. There are 30 songs that have 200 million views

and 93 songs with 100 million views. The Grammy artist, who has over 200 million views on YouTube, is a Thai artist "LaBaNoon" which is the highest in Thailand. Luk Thung artists such as Moncan, Mike Tai, and La Plen are the four artists in Thailand with over 200 million views. And artist Tai Orathai is the only female artist in Thailand with 2 songs that have surpassed 200 million views.

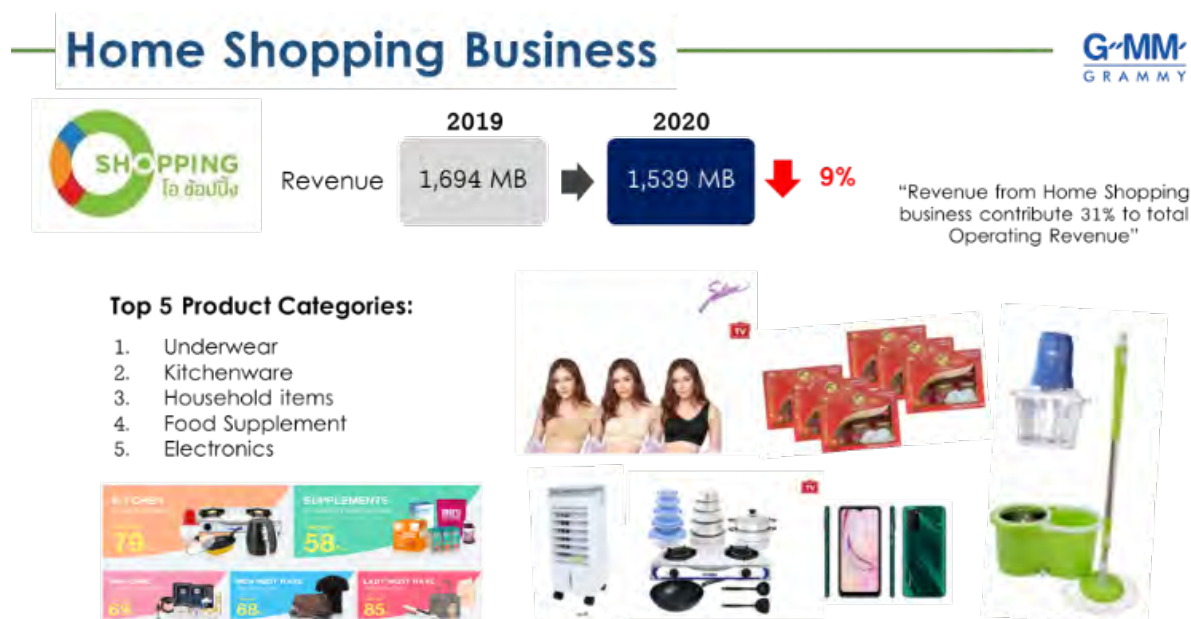
- ✓ In 2020, Laba Noon's "Magic Rope" (Chuek-Vi-Set) music video is Thailand's first music video surpassing 500 million views reaching 523 million views.
- ✓ A platform for listening to music like JOOX, also has the hit songs of Grammy artists. Ranked on JOOX are:
 - ♦ Newcomer artists Three Man Down, the longest-ever artist in JOOX top 100 in Thailand which remained in their charts for 151 weeks.
 - ♦ Grammy songs like "Dung Dan" from artist Cocktail reached #1 in JOOX Thailand Top 100 for 8 consecutive weeks, which is the longest for Thailand.
 - ♦ While the Luk Thung group features Grammy artists like "Moncan Kaen Koon", who has the longest track record of JOOX Luk Thung Top 50 in Thailand for a total of 147 weeks.
- ✓ Showbiz Business in 2020, it still set a record of 14 "Sold Out" concert tickets, the most in Thailand.

Mrs. Kanokporn Sanawatana, Chief Financial Officer ("Mrs. Kanokporn"), report the operating results, the management discussion and analysis (MD&A) for 2020 as follows



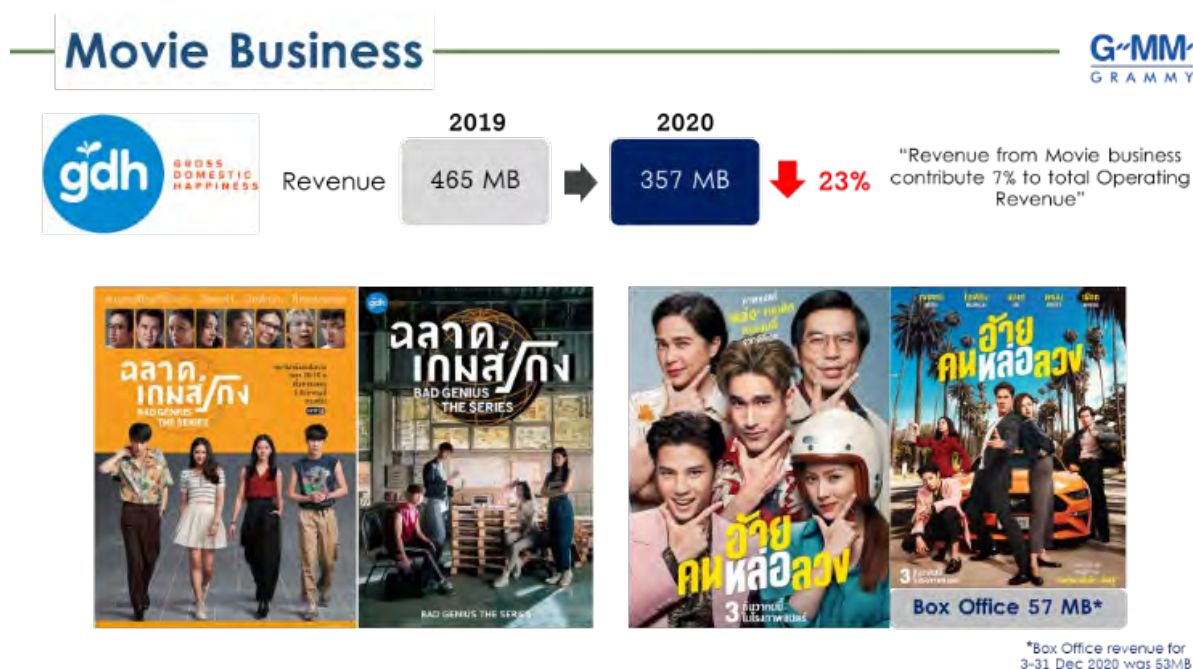
- GMM Music Business revenue in 2020 amounted THB 2,759 million, decreased from the past year (THB 4,014 million) by 31%, were derived from businesses comprising of:

1. Revenue from Event& Sponsorship business totaling THB 873 million, accounted for 32% of GMM Music's total revenue, decreased from 2019 (THB 1,432 million) by approximately 39%
2. Revenue from Showbiz business totaling THB 388 million, accounted for 14% of GMM Music's total revenue, decreased from 2019 by (THB 611 million) approximately 36%
3. Revenue from Digital music business totaling THB 938 million, accounted for 34% of GMM Music's total revenue, decreased from 2019 (THB 1,123 million) by approximately 17%
4. Revenue from Trading business totaling THB 197 million, accounted for 7% of GMM Music's total revenue, decreased from 2019 (THB 301 million) by approximately 35%
5. Revenue from Rights management business totaling THB 232 million, accounted for 8% of GMM Music's total revenue, decreased from 2019 by approximately 26% (THB 313 million)
6. Revenue from other business totaling THB 131 million, accounted for 5% of GMM Music's total revenue, decreased from 2019 (THB 234 million) by approximately 44%, this includes Project Bird which also affected by the Covid-19 situation as same as Showbiz business.



- Home Shopping Business (operated by O-Shopping) selling products on both satellite and digital TV. In 2020, O-Shopping revenue was THB 1,539 million which amount to 31% of the Group's total revenues. Home shopping revenues decreased from 2019 (THB 1,694 million) by approximately 9% due to a weak consumer purchasing power and power during the second to third quarters of 2020, caused in part by the impact of covid-19, resulting in an increase of the rate of public unemployment. Therefore, the public has reduced expendable income to buy goods. Along with a decrease in the number of people watching satellite TV switching more viewers to digital TV. As a result, O-Shopping's revenue has fallen from the previous year. However, O-Shopping has adapted its strategy by buying more advertising airtime on digital TV channels. In

2020, O-Shopping's best-selling products include lingerie, kitchen goods, home goods ("House Brand"), supplements and electrical appliances, etc. In 2021, O-Shopping have strategies to cooperate with strong business partners ("Partners") in terms of products to produce House Product Group. O-Shopping will also adjust its "Sourcing" strategy for products to meet the market demand and match the channels used for offering and to deliver these products. At the same time, it will improve the strengths of online marketing to further increase the market share of the home shopping business.



- The Movie Business (operated by GDH559) revenue was THB 357 million, amounting to 7% of the company's total revenues. A decrease of approximately 23%, from 2019 (THB 465 million) mainly due to the impact of the Covid-19 situation resulting to decrease viewers. In 2020, there was one movie for screenings - the film "Ai Kon Lo Luang" and one series, "Bad Genius the Series." The movie "Ai Kon Lo Luang" was screened in December 2020 grossing revenues of approximately THB 57 million at the Box Office. In normal situations GDH559 typically produce and release about 2-3 movies a year, mostly with grossing revenues of approximately THB 100 million at Box Office. In 2021, GDH559 aims to produce and release for screening 4 films or series. GDH559 has now produced two films or series. The first being a Thai movie which have been sold and released directly on the Netflix platform, which is expected to be viewed simultaneously in 190 countries worldwide in late May 2020, and another being completed, which is expected to be released for screening in theaters in around September 2021. GDH559 is currently producing the film "Buphae SunNiwas" in partnership with Broadcast Thai Television Co., Ltd., which expected to be completed and available for viewing in December 2021 depending on the Covid-19 situation.

Satellite TV Business



"Revenue from Satellite TV business contribute 4% to total Operating Revenue"



Other Business



Other Business revenue from management related services and GMM Channel Co., Ltd. (GMM25)



- Satellite TV Platform (operated by GMMZ & Z trading) revenue was THB 212 million amounting to 4% of the Group's total revenues, representing a decrease of 24% from 2019 (THB 280 million). In 2021, the transition from SD to HD technology is expected to generate high revenue growth for the Company.
- Other Business with revenues of THB 105 million, a decrease of 30% from 2019 (THB 150 million) this is mainly generated from management fees..

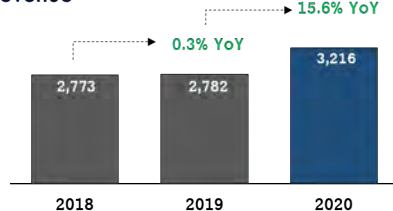
Joint Venture

The One Enterprise Co., Ltd

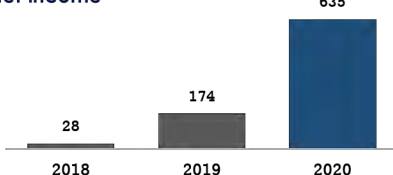
- GRAMMY's flagship company for content production business
- GRAMMY have a 31.27% stake in The One Enterprise Group



Revenue Unit: Million Baht



Net income Unit: Million Baht



Joint Venture

The One Enterprise Co., Ltd

(Unit: Million Baht)			
Profit and Loss	2018	2019	2020
Revenues	2,773	2,782	3,216
Cost of sales and services	(1,705)	(1,524)	(1,538)
Selling and servicing expenses	(260)	(186)	(121)
Administrative expenses	(624)	(707)	(802)
Share of profit from investments in associates	-	-	5
Finance cost	(145)	(103)	(87)
Profit (loss) before income tax expenses	39	262	673
Income tax income (expenses)	(10)	(84)	(38)
Profit (loss) for the year	29	178	635
Other comprehensive income	(1)	(4)	-
Total comprehensive income	28	174	635



- Joint investment business in The One Enterprise Co., Ltd. to operate digital TV channel ONE31. And also, to operate radio business, Showbiz business and content production business through a subsidiary (Acquired from the GMM Channel Holding Co., Ltd. group on November 30, 2020). These are: One31 Co., Ltd., GMM Media Co., Ltd., A-Time Media Co., Ltd, GMM TV Co., Ltd. (GMMTV), Change 2561 Co., Ltd. (Change2561), and GMM Studios International Co., Ltd. (GMM Studios International). In 2020, ONE had revenues of THB 3,216 million, an increase of 15.6% from the year 2019 (THB 2,782 million), Net profit of THB 635 million, an increase of THB 461 million from 2019 (THB 174 million)

The Conductor asks shareholders and proxies to post their inquiries. Then, the Conductor asks the meeting to approve this agenda. The inquiries and opinions mentioned in this agenda are recorded and attached with the minutes.

Whereas this agenda is proposed for acknowledgment, there was no vote. The conductor summarized that the meeting acknowledged the operation result of year 2020 and the 2020 annual report as proposed above.

Agenda 3 To approve the Statements of Financial Position and the Comprehensive Income Statements for the fiscal year ending December 31, 2020.

The Conductor invited Dr. Naris Chaiyasoot ("Dr. Naris"), as a Chairman of the Audit Committee, to inform the details of this agenda to the Meeting.

Dr. Naris said that he Statements of Financial Position and the Comprehensive Income Statements for the fiscal year ending 31 December 2020 was reviewed by the Audit Committee. The Audit Committee expressed their opinion that the auditor's report, financial statement and note to the financial statement contained accurate information, in accordance with facts and was made in accordance with general accepted accounting standards. The financial statement was reviewed and certified by the Company's auditor – Mr. Termphong Opanaphan from EY Office Co., Ltd. He expressed his opinion that the financial statement of the Company showed accurate information in accordance with appropriate content stipulated for the financial report standard.

Thereafter, Dr. Naris assigned Mrs. Kanokporn Sanawatana (“Mrs. Kanokporn”) to summarize the information of the financial statement to the Meeting which was concluded as follows:

The Comprehensive Income Statements for the fiscal year ending December 31, 2020.

Consolidated financial statements						
(Unit: Million Baht)	2020	%	2019	%	Increase/ (decrease)	% of Increase/ (decrease)
Revenue from sales and services	4,972	100%	6,602	100%	(1,631)	-25%
Cost of sales and services	(3,134)	-63%	(4,025)	-61%	(891)	-22%
Gross profits	1,837	37%	2,577	39%	(740)	-29%
Selling and administrative expenses	(1,965)	-40%	(2,118)	-32%	(153)	-7%
Profit (loss) before other income, share of profit (loss) from investments, financial cost and tax income	(128)	-3%	459	7%	(587)	-128%
Other income	64	1%	38	1%	26	68%
Profit (loss) before share of profit (loss) from investments	(64)	-1%	497	8%	(561)	-113%
Share of loss from investments in associates	(3)	0%	(2)	0%	(1)	-28%
Share of profit (loss) from investments in joint ventures	409	8%	(10)	0%	418	NA
Loss from sales of investment in joint venture	(438)	-9%	-	0%	(438)	100%
EBIT	(96)	-2%	486	7%	(582)	-120%
Finance cost	(41)	-1%	(21)	0%	(20)	-92%
Income tax expenses	(13)	0%	(90)	-1%	77	86%
Profit (loss) for the year	(150)	-3%	375	6%	(525)	-140%
NCI	(26)	-1%	(33)	0%	7	21%
Profit (loss) attributable to equity holders of the Company	(175)	-4%	342	5%	(518)	-152%

Summary of the key points of the consolidated income statement for the year 2020 compared with the year 2019 are as follows:

- Total Operating Revenue amounted to THB 4,972 million, decreased from the year 2019 (THB 6,602 million) by THB 1,631 million or decreased by 25%.
- Cost of Sales and Services amounted to THB 3,134 million, decreased from the year 2019 (THB 4,025 million) by THB 891 million or decreased by 22%, in relation to declining revenue.
- Gross Profit amounted to THB 1,837 million, decreased from the year 2019 (THB 2,577 million) by THB 740 million or decreased by 29%.
- SG&A expenses amounted to THB 1,965 million, decreased from the year 2019 (THB 2,188 million) by THB 153 million, or decreased by 7%. Since most fixed costs were reported as SG&A expenses, when the operating revenue declined, the percentage of SG&A to operating revenue rose from 32% in 2019 to 40% in 2020. However, the management acknowledged the effect from COVID-19 on the Company’s revenue and focus on efficient costs management strategies to reduce costs in relation to declining revenue.

- Share of loss from investments in associates was THB 3 million and Share of profit from investments in joint ventures was THB 409 million.
- Loss from sales of investment in joint venture was THB 438 million, which was the net amount of Disposition and Acquisition of GMM Channel Holding Group Companies on 30 November 2020.
- The Company reported net loss attributable to Equity holders of the Company at THB 175 million.

The summary of Income Statements for the year 2020 compared with the year 2019.

Total Asset

(Unit: Million Baht)	As at 31/12/2020	As at 31/12/2019	Increase/ (decrease)	% of Increase/ (decrease)
Assets				
Current assets				
Cash and cash equivalents	728	452	276	61%
Trade and other receivables	912	1,165	(253)	-22%
Inventories	213	183	30	16%
Other current assets	196	279	(83)	-30%
Total current assets	2,049	2,079	(30)	-1%
Non-current assets				
Investments	471	673	(202)	-30%
Leasehold improvement and equipment	178	247	(69)	-28%
Right-of-use assets	379	-	379	100%
Intangible assets	301	334	(33)	-10%
Cost of spectrum license	480	-	480	100%
Deferred tax assets	185	176	9	5%
Other non-current assets	199	160	39	24%
Total non-current assets	2,193	1,590	603	38%
Total assets	4,242	3,669	573	16%

Total Asset at the end of 2020 was THB 4,242 million, increased from the end of 2019 (THB 3,669 million) by THB 573 million or increased by 16% mainly due to 1) Right-of-use assets amounted THB 379 million for the year ended 31 December 2020, resulted from the adoption of TFRS16: Leases 2) Cost of spectrum license amounted THB 480 million for the year 2020, resulted from the acquisition of GMM Channel Company Limited ("GMM25") on

30 November 2020. Assets of GMM25, a subsidiary, must be included in the Company's consolidated statement of financial position.

Total liabilities

(Unit: Million Baht)	As at 31/12/2020	As at 31/12/2019	Increase/ (decrease)	% of Increase/ (decrease)
Liabilities				
Current liabilities				
Short-term loan from bank	50	-	50	100%
Trade and other payables	1,335	1,246	89	7%
Unearned income	381	339	42	12%
Current portion of long-term loan	75	-	75	100%
Current portion of lease liabilities	81	8	73	NA
Other current liabilities	135	203	(68)	-33%
Total current liabilities	2,057	1,796	261	15%
Non-current liabilities				
Long-term loan - net of current portion	623	298	325	109%
Lease liabilities - net of current portion	307	11	296	NA
Provision for long-term employee benefits	229	232	(3)	-1%
Other non-current liabilities	68	1	67	NA
Total non-current liabilities	1,227	542	685	126%
Total liabilities	3,284	2,338	946	40%

The Company's total liabilities at the end of 2020 were THB 3,284 million, increased from the year 2019 (THB 2,338 million) THB 946 million or increased by 40% mainly due to 1) Current portion of long-term loan amounted THB 75 million under Current Liabilities and Long-term loan – net of current portion amounted THB 623 million under Non-current liabilities, which increased from the year 2019 from the acquisition of GMM Channel Company Limited (“GMM25”) on 30 November 2020. Therefore, GMM25 as a subsidiary of the Company, long-term liabilities of GMM25 must be recorded in the Company's consolidated statement of financial position 2) Current portion of lease liabilities of THB 81 million under current liabilities and Lease liabilities – net of current portion amounted THB 307 million under Non-current liabilities. The increase was a result of the adaptation of TFRS16: Leases.

Shareholders' equity

	As at	As at	Increase/	% of
(Unit: Million Baht)	31/12/2020	31/12/2019	(decrease)	(decrease)
Shareholders' equity				
Share capital				
Registered				
> 819,949,729 ordinary shares of Baht 1 each	820	820	0	0%
Issued and fully paid				
> 819,949,729 ordinary shares of Baht 1 each	820	820	(0)	0%
Share premium	1,897	1,897	(0)	0%
Appropriated - statutory reserve	14	14	(0)	0%
Unappropriated (deficit)	(1,863)	(1,250)	612	49%
Other components of shareholders' equity	(39)	(311)	(272)	-87%
Equity attributable to owners of the Company	828	1,169	(341)	-29%
Non-controlling interests of the subsidiaries	130	162	(32)	-20%
Total shareholders' equity	958	1,331	(373)	-28%
Total liabilities and shareholders' equity	4,242	3,669	573	16%

Total shareholders' equity at the end of 2020 was THB 958 million, decreased from the year 2019 (THB 1,331 million) by THB 373 million or decreased by 28%

The Conductor asked the Meeting whether the shareholder or proxies had any questions or comment. There was no question or comment. Thereafter, the Conductor requested the Meeting to cast their votes on this agenda.

The Meeting considered the matter and casted the votes. The Meeting approved the Statements of Financial Position and the Comprehensive Income Statements for the fiscal year ending 31 December 2020 by majority votes of the shareholders attending the Meeting and casted their votes. The voting results were as below: (Closing vote at 3.24 p.m.)

-intentionally left blank-

Eligible Voter	Number of Vote (shares)	Percentage
Agreed	644,232,402	100.0000
Disagreed	0	0.0000
Voided Ballot	0	0.0000
Total	644,232,402	100.0000
Abstained	0	-

Agenda 4 To approve the omission of profit apportionment as statutory reserve fund from the 2020 operational results.
--

The Conductor invited Mrs. Kanokporn to present the details to the Meeting. Mrs. Kamsuda declared that according to Section 116 of the Public Limited Companies Act B.E. 2535 ("Public Act") and the Company's Articles of Association ("AoA") Clause 38, "The Company has to allocate not less than 5% of annual net profits as statutory reserves, net of accumulated losses (if any), until the value of statutory reserves is not less than 10% of registered capital unless the Company has another rule or regulation that otherwise specifies a higher reserve."

At present the Company has the appropriation of as statutory reserve fund of 13,719,594 Baht which is approximately equivalent to 1.67 percent of the registered capital at the amount of 819,949,729 Baht. However, the company loss profit for the year 2020 ending 31 December 2020 in the separate financial statements in the amount of 1,421 million baht.

Therefore, in order to comply with the law and the Company's Articles of Association, the Board proposed to the Meeting to approve the omission of profit apportionment as statutory reserve fund from the 2020 operational results.

The Conductor asked the Meeting whether the shareholder or proxies had any questions or comment. There was no question or comment. Thereafter, the Conductor requested the Meeting to cast their votes on this agenda.

The Meeting considered the matter and casted the votes. The Meeting approved the omission of profit apportionment as statutory reserve fund from the 2020 operational results by majority votes of the shareholders attending the Meeting and casted their votes, the voting results are as below: (Closing vote at 3.30 p.m.)

Eligible Voter	Number of Vote (shares)	Percentage
Agreed	644,232,402	100.0000
Disagreed	0	0.0000
Voided Ballot	0	0.0000
Total	644,232,402	100.0000
Abstained	0	-

Agenda 5 To approve the omission of dividend payment from the 2020 operational results.

The Conductor invited Mrs. Karnsuda to present the details of this agenda to the Meeting.

Mrs. Kanokporn announced to the Meeting that the Company has a policy to pay dividend to shareholders at the rate of not less than 40% of net profit after deduction of corporate income tax for each year in separate financial statements in accordance to the Public Act section 115 and the AoA Clause 37 states that “dividends from other types of funds, other than profits, may not be distributed. In case the company still has accumulated losses. Dividend is prohibited. The Board of Directors may authorize interim dividend payments from time to time when there are reasonable profits to support the move and such decision will be announced at the next shareholders meeting.”

From the separate financial statements ending on December 31, 2020, the company has a net loss of 1,421 million baht and accumulated loss of 1,418 million baht respectively. Therefore, the Board of Directors deems it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the omission of the dividend payment from the 2020 operating results.

The Conductor asked the Meeting whether the shareholder or proxies had any questions or comment. There was no question or comment. Thereafter, the Conductor requested the Meeting to cast their votes on this agenda.

The Meeting considered the matter and casted the votes. The Meeting approved the omission of dividend payment from the 2020 operational results by majority votes of the shareholders attending the Meeting and casted their votes, the voting results are as below: (Closing vote at 3.36 p.m.)

Eligible Voter	Number of Vote (shares)	Percentage
Agreed	644,232,402	100.0000
Disagreed	0	0.0000
Voided Ballot	0	0.0000
Total	644,232,402	100.0000
Abstained	0	-

Agenda 6 To approve the allocation of statutory reserve and share premium to compensate for deficit in Retained Earnings.

The Conductor invited Mrs. Kanokporn to present the details of this agenda.

According to the Public Limited Companies Act B.E.2535 which was amended (Version 2) in B.E.2544 Section 119 the clause states that “Where approval of the shareholder meeting has been granted, the Company may transfer other reserves which are from the reserve fund referred to in Section 51 or Section 116 or other reserves to compensate for the deficits in Retained Earnings of the Company.

The compensation for the deficits in Retained Earnings of the Company shall be less in the following order of the other reserves, the reserve fund according to Section 116 and Section 51 accordingly”.

The transferring of the reserve fund according to Section 51 (the reserve fund causing from the share premium of the par value), the reserve fund from Section 116 (the statutory reserve fund) or other reserves to compensate for the deficits in Retained Earnings of the Company would be performed upon the approval of the shareholder meeting has been granted. In this regards, by virtue of Section 119 of the Public Company Amendment Act B.E.2544, the compensation for the deficits in Retained Earnings of the Company shall be less in accordance with the following order:

1. Other reserves fund:
2. The statutory reserve fund according to Section 116 of the Public Company Act; and
3. The reserve fund causing from the share premium of the par value according to Section 51 of the Public Company Act.

To undertake the above-mentioned reserve fund to compensate for the deficits in Retained Earnings of the Company, the Company is required to obtain an approval from the shareholder meeting. The accumulation of the losses of the Company shall be less by the following order of the other reserves fund, the statutory reserve fund and the reserve fund causing from the premium of the par value.

The following table shows details of the transferring of statutory reserve and share premium to compensate for deficit in Retained Earnings of the company in the separate financial statements as of 31 December 2020.

■ Shareholder's Equity of Separate financial statements for the fiscal year ended December 31, 2020.

GMM Grammy Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2020

		(Unit: Baht)			
		Consolidated financial statements		Separate financial statements	
	Note	2020	2019	2020	2019
Shareholders' equity					
Share capital					
Registered					
819,949,729 ordinary shares of Baht 1 each		819,949,729	819,949,729	819,949,729	819,949,729
Issued and fully paid					
819,949,729 ordinary shares of Baht 1 each		819,949,729	819,949,729	819,949,729	819,949,729
Paid-in capital					
Share premium	29	1,896,968,197	1,896,968,197	1,896,968,197	1,896,968,197
Retained earnings					
Appropriated - statutory reserve	29, 31	13,719,594	13,719,594	13,719,594	13,719,594
Unappropriated (deficit)	29	(1,863,211,859)	(1,250,403,447)	(1,417,700,696)	169,526,097
Other components of shareholders' equity		(39,341,895)	(310,913,274)	(124,085)	(2,316,945)
Equity attributable to owners of the Company		828,083,766	1,169,320,799	1,312,812,739	2,897,846,672
Non-controlling interests of the subsidiaries		129,740,100	161,619,119	-	-
Total shareholders' equity		957,823,866	1,330,939,918	1,312,812,739	2,897,846,672
Total liabilities and shareholders' equity		4,241,802,060	3,669,280,675	3,981,380,245	5,156,347,042

■ Separate financial statements after compensating for the deficit.

(Unit: Million Baht)

Separate financial statements

Deficit as of 31 December 2020		(1,417.70)
Step 1: Transfer the statutory reserve to compensate for the deficit		13.72
Step 2: Transfer the share premium to compensate for the deficit		1,403.98
Total amount of compensation for the deficit		1,417.70
The deficit after compensation		0
Share premium after compensating for the deficit		492.99

The figures given in the summary table is shown. At present, the Company has deficit in Retained Earnings in accordance with the financial statements as of 31 December 2020 in an amount of Baht 1,417,700,696, so the Company is preparing to be able to pay dividends in the future when the net profit and cash flow is sufficient. The Board considered various suitability and taking into the highest benefits to the shareholders of the Company completely, therefore, deemed it appropriate to propose that the Meeting consider and approve the allocation of statutory reserve amount of Baht 13,719,594 and share premium amount of Baht 1,403,981,102 to compensate for deficit in Retained Earnings of the Company in accordance with the financial statements as of 31 December 2020 in an amount of Baht 1,417,700,696. Consequently, the Company will have outstanding share premium of Baht 492,987,095 and its deficit in Retained Earnings will be zero. The company will therefore be able to pay dividend in the future if the Company has profits, according to the details presented above.

The Conductor asks shareholders and proxies to post their inquiries. Then, requested the Meeting to cast their votes on this agenda. The inquiries and opinions mentioned in this agenda are recorded and attached with the minutes.

The Meeting considered the matter and casted the votes. The Meeting approve the allocation of statutory reserve amount of Baht 13,719,594 and share premium amount of Baht 1,403,981,102 to compensate for deficit in Retained Earnings of the Company in accordance with the financial statements as of 31 December 2020 in an amount of Baht 1,417,700,696. Consequently, the Company will have outstanding share premium of Baht 492,987,095 and its deficit in Retained Earnings will be zero. The company will therefore be able to pay dividend in the future if the Company has profits, according to the details presented above, by majority votes of the shareholders attending the Meeting and casted their votes, the voting results are as below: (Closing vote at 3.46 p.m.)

Eligible Voter	Number of Vote (shares)	Percentage
Agreed	644,232,402	100.0000
Disagreed	0	0.0000
Voided Ballot	0	0.0000
Total	644,232,402	100.0000
Abstained	0	-

Agenda 7 To approve the appointment of directors in place of those who are due to retire by rotation for the year 2021

The Conductor invited Dr. Naris, as the Chairman of the Nomination and Remuneration Committee to announce the details of this agenda to the Meeting.

Dr. Naris declared to the meeting that pursuant to the Public Act and Clause 14 of the AoA, one-third of all directors shall be retired by rotation in each year. In this year, there were 3 directors who are due for retirement by rotation (from 9 directors), as shown in below table.

Name	Position in the Board	Position in the Sub-Committees
1. Mr. Suvit Mapaisansin	Independent Director	<ul style="list-style-type: none"> Member of the Audit Committee Member of the Nomination and Remuneration Committee Member of the Corporate Governance and Ethics Committee
2. Mr. Sunyaluck Chaikajornwat *	Independent Director	<ul style="list-style-type: none"> Member of the Audit Committee Member of the Corporate Governance and Ethics Committee
3. Miss Suwimon Jhungjotikapisit	Director (Non-Executive Director) (Authorized Director)	<ul style="list-style-type: none"> Member of the Nomination and Remuneration Committee Company Advisor

Note: * Please consider additional information on business relations or professional services provision of Mr. Sunyaluck Chaikajornwat, Independent Director.

Dr. Naris stated that with respect to the Company's Good Corporate Governance Policy, the shareholders were given the opportunity to nominate the names of qualified persons for being considered to be elected as directors in advance for the 2021 Annual General Meeting of Shareholders via the Company's website www.gmmgrammy.com, from October 30, 2020 to January 30, 2021. However, there was no shareholder nominating the qualified persons to the Company.

The Nomination and Remuneration Committee (the "NRC") at the Meeting No.1/2021 held on February 25, 2021 had deliberately considered, taking into account the individual directors' qualifications in various aspects based on the best interest of the Company under the policy, criteria and nomination process of the Company, and found that all the 3 retired directors, namely 1) Mr. Suvit Mapaisansin, (2) Mr. Sunyaluck Chaikajornwat, and (3) Miss Suwimon Jhungjotikapisit are fit to work for the Company as the directors for another term by reason of their qualifications that meets the requirements of the Public Act and Regulators defined, have

qualifications suitable for the business of the company, their knowledge, abilities, experience, vision, and working performance including their devotion and support to the Company's business operation in the past years.

Information on independent directors' business relations or professional services

According to the qualifications of an independent director and the Notification of the Capital Market Supervisory Board No. Tor Chor. 28/2008, an independent director shall not be or not have been a provider of any professional service, including a Legal Advisor or Financial Advisor, with the value of service fees exceeding Baht 2 million per year from the Company, parent company, subsidiary, joint company, or juristic person that may have a conflict of interest. But in case an independent director provides professional services with the value of service fees exceeding the prescribed amount, the requirement can be waived at the opinion of the Board of Directors on the matter. Therefore, the information is disclosed to the shareholders for acknowledgement as follows:

- (a) **Director with business relations or professional services:** Mr. Sunyaluck Chaikajornwat (Independent Director, Member of the Audit Committee and Member of the Corporate Governance and Ethics Committee)
- (b) **Characteristics of business relations or professional services:** Weerawong, Chinnavat & Partners Co., Ltd. ("WCP") is a legal Advisor of the Company and its affiliated companies, with Mr. Sunyaluck Chaikajornwat being the Law Partner of WCP.
- (c) **Reason and necessity for the nomination of the person to serve as independent director again:** Mr. Sunyaluck Chaikajornwat has experiences and good understandings of the Company's business, and expertise in providing legal advice. Mr. Sunyaluck Chaikajornwat is well recognized, and available to give useful opinions and recommendations on legal issues to the Company throughout the time, enabling the Company to operate business smoothly, appropriately, and in compliance with relevant laws.
- (d) **Board of Directors' opinion on the nomination of the person to serve as independent director:** The Board of Directors (excluding the director with a conflict of interest, namely, Mr. Sunyaluck Chaikajornwat) considered the matter with Section 89/7 of Securities and Exchange Act B.E.2535 being taken into consideration and unanimously resolved that the professional service had no effect on the performance of duties and the provision of independent opinion of Mr. Sunyaluck Chaikajornwat as independent director and audit committee member. Mr. Sunyaluck Chaikajornwat has performed her duties with responsibility, due care and integrity, in compliance with laws and the Company's objectives and regulations, and the resolutions of the Board of Directors and the Shareholders' meetings throughout the time of his directorship in the past.

The Board of Directors has considered proposing to Directors No. (1) Mr. Suvit Mapaisansin and No. (2) Mr. Sunyaluck Chaikajornwat to be independent directors. Due to the qualifications consistent with the independent director definition of the Securities and Exchange Commission, and the Stock Exchange of Thailand and the Company, and both of them will be able to express their opinions independently. as an independent director

and audit committee throughout the past tenure have performed their duties with responsibility caution and honesty, including compliance with the law relevant rules, objectives and regulations of the Company, Board resolution as well as the resolutions of the shareholders' meeting, in accordance with the relevant details of the definition of independent directors of the Company.

Therefore, the Board (except those 3 retired directors who have conflicts of interest in this agenda), considered and scrutinized the suitability of the person who was nominated for this time have qualifications suitable for the business of the company. In accordance with the opinion of the NRC above and agreed with the NRC to propose the Meeting to endorse the appointment of the 3 aforementioned candidates, namely (1) Mr. Suvit Mapaisansin, (2) Mr. Sunyaluck Chaikajornwat and (3) Miss Suwimon Jhungjotikapisit as the Company's directors. Their profiles and other supporting information and the qualification of the Company's independent directors has been presented in the Enclosure 4.1 - 4.4 of Invitation of 2021 AGM that delivered to the shareholders prior the meeting.

The Conductor informed that in order for the meeting to vote comfortably, therefore inviting the 3 retired directors, namely (1) Mr. Suvit Mapaisansin, (2) Mr. Sunyaluck Chaikajornwat and (3) Miss Suwimon Jhungjotikapisit out of this electronic media conference room temporarily. After the vote closed, the Conductor invited 3 directors to return into the electronic media conference room.

The Conductor explained to the meeting that in order to comply with the Company's good corporate governance policy. This vote, the shareholders will be able to vote for the appointment of each director individually. It is a meeting through electronic media, and E-Voting is required, which does not provide ballots for shareholders, resulting in the Company unable to comply with the requirements of "Quality Assessment Project of the Annual General Meeting of Shareholders of Listed Companies" assessed by the Thai Investors Association. In regard to collecting ballots from all shareholders and proxies who attend the meeting and vote "Agree" on this agenda item.

After the vote closed, the Conductor invited 3 directors to return into the electronic media conference room. The Conductor asked the Meeting whether the shareholder or proxies had any questions or comment. There was no question or comment. Thereafter, the Conductor requested the Meeting to cast their votes on this agenda.

The Meeting considered the matter and casted the votes. The Meeting approved the appointment of 3 directors, (1) Mr. Suvit Mapaisansin, (2) Mr. Sunyaluck Chaikajornwat and (3) Miss Suwimon Jhungjotikapisit to serve as the Director of the Company by majority votes of the shareholders attending the Meeting and casted their votes, the voting results are as below: (Closing vote at 4.00 p.m.)

1) Mr. Suvit Mapaisansin **Independent Director**

Eligible Voter	Number of Vote (shares)	Percentage
Agreed	644,232,402	100.0000
Disagreed	0	0.0000
Voided Ballot	0	0.0000
Total	644,232,402	100.0000
Abstained	0	-

2. Mr. Sunyaluck Chaikajornwat Independent Director

Eligible Voter	Number of Vote (shares)	Percentage
Agreed	644,232,402	100.0000
Disagreed	0	0.0000
Voided Ballot	0	0.0000
Total	644,232,402	100.0000
Abstained	0	-

3. Miss Suwimon Jhungjotikapisit Director (Non-Executive Director)

Eligible Voter	Number of Vote (shares)	Percentage
Agreed	644,232,402	100.0000
Disagreed	0	0.0000
Voided Ballot	0	0.0000
Total	644,232,402	100.0000
Abstained	0	-

Agenda 8 To approve the remunerations of the Board of Directors and subcommittees for the year 2021.

The Conductor invited Dr. Naris, as a Chairman of the Nomination and Remuneration Committee, to announce the details of this agenda to the Meeting.

For the 2021 Annual General Meeting of Shareholders, the NRC and the Board considered the Board's remuneration and the Sub-Committees' remuneration for the year 2021 according to the Company's the guidelines and procedures by considering various factors in support of their determination, including the scope of responsibilities, contributions, work performance of the Company's directors, business expansion, a comparison with other companies in the same industry and similar nature of business, as well as the report of the 2020 Survey on Directors' Remuneration of Listed Companies in the Stock Exchange of Thailand conducted by Thai Institution of Directors (IOD). It was apparent that the Company's Board of Directors' and Audit Committee's remuneration was not different from the overall market average rate. Therefore, it is deemed appropriate to propose to the Annual General Meeting of Shareholders, to approve the remunerations of the Board of Directors and Audit Committees for the year 2021 totaling at the amount of Baht 6,650,000, equal to the remuneration of the previous year. Other Sub-Committees received no remuneration. Summarized as the followings:

1) The Board of Directors and Audit Committee's Remuneration

It was deemed appropriate to propose the Meeting to approve the Board of Directors and Audit Committee's remuneration for the year 2021 as follows:

1.1) Monetary Remuneration

It was deemed appropriate to approve the Board of Directors and Audit Committee's remuneration totaling at the amount of Baht 6,650,000, which is the same amount as the previous year, comprising of the monthly remuneration, the meeting allowance (being paid to a director who attends the meeting only) and annual bonus, as detailed below:

(Unit: Baht/year)

Committee	2021 (Proposed)	2020	2019
The Board of Directors	Total proposed remuneration not exceeding 6,650,000 Baht	Total remuneration not exceeding 6,650,000 Baht	Total remuneration not exceeding 6,650,000 Baht
Audit Committee			

1.2) Non-Monetary Remuneration / Other Benefits

- None -

2) The Board of Directors' Remuneration Criteria

- Monthly Remuneration pay to the Board of Directors.

Committee	Position	Monthly Remuneration (baht / person / month)		
		2021 (Proposed)	2020	2019
The Board of Directors	Chairman of the Board	50,000	50,000	50,000
	Independent Director	20,000	20,000	20,000
	Non-Executive Director	20,000	20,000	20,000
	Executive Director *	- None -	- None -	- None -

Remarks: * The Executive Director receives salary from being an employee of the Company.

- Meeting Allowance (Being paid to a director who attends the meeting only)

Committee	Position	Meeting Allowance (baht / person / time)		
		2021 (Proposed)	2020	2019
The Board of Directors	Chairman of the Board	20,000	20,000	20,000
	Independent Director	20,000	20,000	20,000
	Non-Executive Director	20,000	20,000	20,000
	Executive Director *	- None -	- None -	- None -

Remarks: * The Executive Director receives salary from being an employee of the Company.

- **Annual Bonus**

The 2021 Annual Bonus will be paid from the rest of the remuneration of the Board of Directors and Audit Committee, after deducting the monthly remuneration and meeting allowances paid to the Company's directors and the Audit Committee. The Annual Bonus will be calculated in proportion to the number of attendances at the Board of Directors Meeting of each director. The Chairman of the Board will receive twice of his attendance. Independent Director, Executive Director and Non-Executive Director will receive one time of their attendance. The Chairman of the Nomination and Remuneration Committee is responsible for approving the appropriation of such Annual Bonus.

3) The Sub-Committees' Remuneration

It was deemed appropriate to propose the Meeting to approve the Sub-Committees' remuneration which were appointed by the Board as follows:

The Audit Committee

The Audit Committee's Remuneration Criteria as follows;

- **Monthly Remuneration pay to the Audit Committee.**

Committee	Position	Monthly Remuneration (baht / person / month)		
		2021 (Proposed)	2020	2019
The Audit Committee	Chairman of the Audit Committee	30,000	30,000	30,000
	Member of the Audit Committee	10,000	10,000	10,000

- **Meeting Allowance (Being paid to a member who attends the meeting only)**

Committee	Position	Meeting Allowance (baht/person/time)		
		2021 (Proposed)	2020	2019
The Audit Committee	Chairman of the Audit Committee	20,000	20,000	20,000
	Member of the Audit Committee	20,000	20,000	20,000

- **Non-Monetary Remuneration / Other Benefits**

- None -

Other Sub-Committees

Other sub-committees, namely the Nomination and Remuneration Committee, the Risk Management Committee, the Corporate Governance and Ethics Committee, and the Group Executive Committee received no remuneration.

The Conductor asked the Meeting whether the shareholder or proxies had any questions or comment. There was no question or comment. Thereafter, the Conductor requested the Meeting to cast their votes on this agenda.

The Meeting considered the matter and casted the votes. The Meeting approved the remunerations of the Board of Directors and Audit Committees for the year 2021 totaling at the amount of Baht 6,650,000, equal to the remuneration of the previous year. Other Sub-Committees received no remuneration as per the details proposed above by not less than two-third of the total votes casted by shareholders attending the Meeting. The voting results are as below: (Closing vote at 4.10 p.m.)

Eligible Voter	Number of Vote (shares)	Percentage
Agreed	644,232,402	100.0000
Disagreed	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	644,232,402	100.0000

Agenda 9 To approve the appointment of the auditors and the determination of the audit fee for the year 2021.
--

The Conductor invited Dr. Naris to present the details of this agenda to the Meeting.

Dr. Naris informed the Meeting that pursuant to the Public Act, shareholders are responsible for the appointment of the Company's auditors and its annual audit fee. Under the Notice of the Capital Market Board No. Tor Chor. 75/2561 (No.14) Re: Rules, conditions and procedures for information disclosure relating to the financial condition and operating results of issuing companies on "Auditor Rotation" whose key points can be summarized as follows: "Listed companies must ensure the rotation of its auditor. In case auditor has reviewed and/or audited and commented on the financial statements of the Company for seven consecutive accounting periods whether consecutive or not, the company will be able to appoint the above auditor at least after the end of the next five accounting periods."

For the 2021 Annual General Meeting of Shareholders, after due consideration by the Board, with a consent from the Audit Committee, it was deemed appropriate to re-elect EY Office Limited ("EY"), the Company's auditor since 1995 (26 years) and being certified by the Office of Securities and Exchange Commission, as the auditor of the Company for the fiscal year ending December 31, 2021. That was because of their good working standard, independence and satisfied performance during the past years. The Meeting was proposed to appoint any one of the individuals below be responsible to review, audit and provide an opinion on the financial statements of the Company:

Auditors of the Company:

- (1) Mr. Termphong Opanaphan CPA No. 4501 or
(certified in the Company's financial statements in 2011-2012 and 2017 – 2020 (6 years))

- (2) Mr. Krisada Lertwana CPA No. 4958 or
(certified in the Company's financial statements in 2013-2016 and 2021 (5 years))
- (3) Mrs. Poonnart Paocharoen CPA No. 5238
(never certify in the Company's financial statements)

In the event that the aforementioned auditors were unable to perform their duties, EY would replace the person with another auditor from its firm to conduct the audit work and give an opinion on the financial statements of the Company. The auditors who certified the financial statements had no relationship in any circumstances and have neither conflict of interest with the Company and its affiliates nor the management and major shareholders or any related persons of the aforementioned

In addition, the Auditors of EY who are the auditors of the Company's subsidiaries:

The Company's subsidiaries' Auditors:

- (1) Mr. Termphong Opanaphan CPA No. 4501 or
- (2) Mr. Krisada Lertwana CPA No. 4958 or
- (3) Mrs. Poonnart Paocharoen CPA No. 5238

Audit Fees:

The Board with the consent from the Audit Committee considered and deemed it appropriate to propose to the Meeting to approve audit fees for the year 2021 of GMM Grammy Plc. **At the amount of Baht 3,053,600 (Baht three million fifty-three thousand six hundred), as same as the previous year** (This amount excludes additional audit fees which may incur from future business restructuring the merger or expansion / change of the company's business in the future or the effect of special audit (Change policy / accounting standards)) The Board opined that the amount was appropriate and competitive to those of other audit firms proposed to the Company.

In the previous year, the Company and its affiliates did not receive any other kind of services (Non-audit services) from EY. The audit fee of the Company could be summarized as follows:

(Unit : Baht)

Company	2021 Audit fee (Proposed)	% Change	2020 Audit fee
GMM Grammy Plc.	3,053,600	0%	3,053,600
Non-audit service fee	- None -	-	- None -

The Conductor asked the Meeting whether the shareholder or proxies had any questions or comment. There was no question or comment. Thereafter, the Conductor requested the Meeting to cast their votes on this agenda.

The Meeting considered the matter and casted the votes. The Meeting approved appointment of the auditors and the determination of the audit fee for the year 2021 as proposed above, by majority votes of the shareholders attending the Meeting and casted their votes, the voting results are as below: (Closing vote at 4.17 p.m.)

Eligible Voter	Number of Vote (shares)	Percentage
Agreed	644,232,402	100.0000
Disagreed	0	0.0000
Voided Ballot	0	0.0000
Total	644,232,402	100.0000
Abstained	0	-

Agenda 10 To approve the initial public offering (IPO) framework of a company in a group of The One Enterprise Company Limited, a joint venture of the Company, the listing of a company in a group of The One Enterprise Company Limited in the Stock Exchange of Thailand and the authority transfer for relevant matters.

The Conductor invited Miss Jirayong Anuman-Rajadhon (“Miss Jirayong”) as a Financial Advisor of Jay Capital Advisor Limited to present the details of this agenda.

Miss Jirayong informed the Board of Director’s Meeting No. 3/2021 held on 10 March 2021 deemed appropriate to add an agenda in the 2021 Annual General Meeting of Shareholders to approve the initial public offering (IPO) framework of newly-issued ordinary shares of The One Enterprise Company Limited (“ONE”), a joint venture of the Company, and the listing of ONE in the Stock Exchange of Thailand (the “SET”) (Collectively referred to as “Listing of ONE in the SET”). The proportion of newly-issued shares shall be 20.00 percent of total paid-up capital of ONE after the capital increase and to approve the authorization of the Group Chief Executive Officer (Group CEO) and Chief Financial Officer (CFO) to undertake any acts relevant to and necessary for Listing of ONE in the SET for the purposes of completion of the plan, including but not limited to proceeding relevant activities, voting as a representative director of GRAMMY who are ONE’s director, voting in the ONE’s shareholders meeting as a ONE’s shareholder to approve necessary actions for qualification and readiness in listing of ONE in the SET, determining policy, entering into relevant agreements or any documents on behalf of GRAMMY under Listing of ONE in the SET framework above.

Moreover, Listing of ONE in the SET may lead to a consideration on business conflict of interest between ONE group and GRAMMY group. They operate similar business to each other in content provider business. Therefore, for a clarity and an avoidance of doubt that ONE group competes with GRAMMY group or it may have conflict of interest between them, the Board of Directors’ Meeting of the Company No.1/2021 on 12 January 2021 had a resolution to set ONE to be the flagship company of content provider business covering drama, series and programs that mainly broadcast via television channels in digital TV system and FM radio channels by specifying business details in the 2020 annual registration statement (56-1 form) of the Company. When combined with the restructure within the Company group by the disposal of GMM Channel Holding Company Limited to ONE and the entry of the Marketing Agency Agreement of Channel GMM25 in the end of the recent year, the Company believe that GRAMMY group and ONE group will not have conflict of interest.

Moreover, the Board of Directors' meeting held on 10 March 2021, has also approved the business operation direction and the elimination of conflict of interest that might arise between the Company Group and The ONE Enterprise Company Limited Group as follows:

1. GRAMMY and affiliates under GRAMMY, have no policy to expand its business that will specify ONE to be the flagship company of the group.
2. GRAMMY will cooperate, as a major shareholder in ONE, in proceeding any required actions to prove that ONE has a process to eliminate the conflict of interest according to regulations of The Securities and Exchange Commission, Thailand such as entering into any required agreements with ONE to decrease or eliminate the conflict of interest, etc.

By assigning the Group Chief Executive Officer (Group CEO), Chief Financial Officer (CFO) to undertake relevant and necessary matters to such direction.

In this regard, Listing of ONE in the SET is not classified as an asset disposal transaction under the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (2004) and the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisitions or Disposals of Assets (the "Notifications on Acquisition or Disposal"). However, the Board of Directors of the Company has considered in a good practice for the shareholders in receiving sufficient information and involving in Listing of ONE in the SET, the company then contains such matter in the agendas for an approval in 2021 Annual General Meeting of Shareholders of the Company.

Their Information Memorandum on the initial public offering (IPO) framework of a company in a group of The One Enterprise Company Limited, a joint venture of the Company, the listing of a company in a group of The One Enterprise Company Limited in the Stock Exchange of Thailand and the authority transfer for relevant matters has been presented in the Enclosure 6. of Invitation of 2021 AGM that delivered to the shareholders prior the meeting.

Then, Miss Jirayong informed the key information of the transaction is set out below:

- **Part 1: Past related transactions**
 - **Restructuring of the Company in the past**

In order for the investment of GMM Grammy Public Company Limited ("GRAMMY") to have the highest possible returns, GRAMMY has organized the group structure as follows:

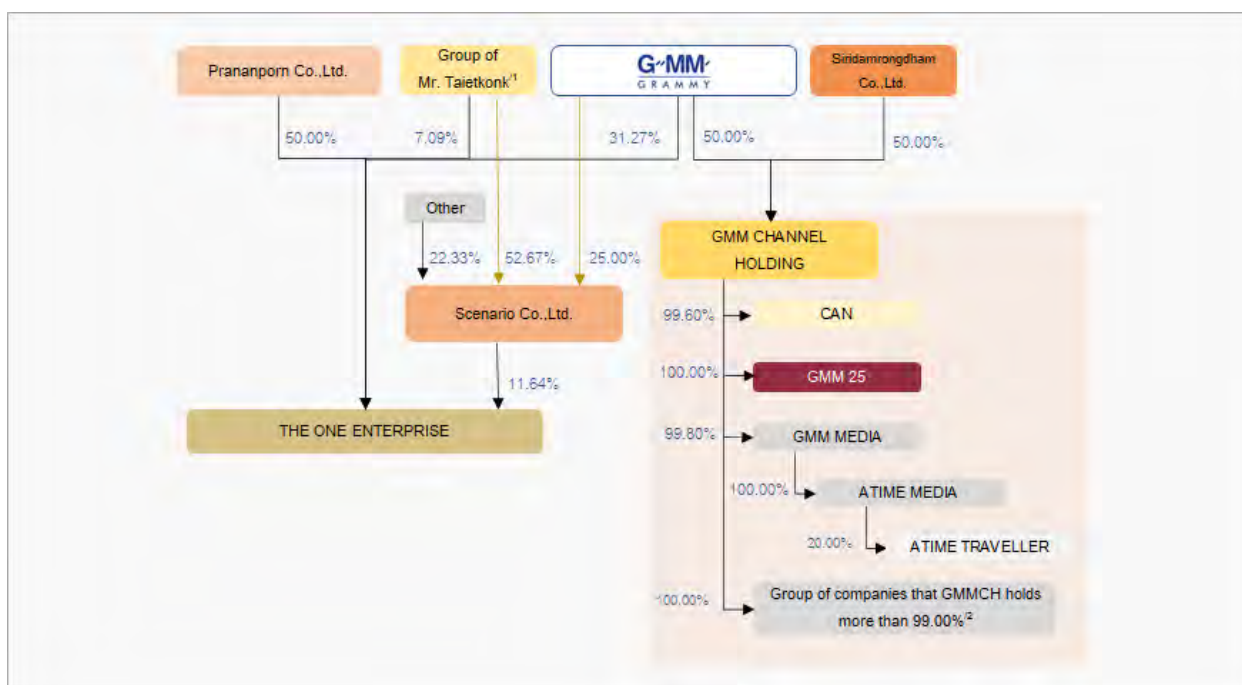
1. GRAMMY operated for GMM Holding Co., Ltd. ("GMMHD"), a subsidiary of the Company. Acquired all ordinary shares of GMM Channel Co., Ltd. ("GMM 25") Content and Artist Network Co., Ltd. ("CAN") from GMM Channel Holding Co., Ltd. ("GMMCH") and bought 20% of the ordinary shares of A-Time Traveler Co., Ltd. from A-Time Media Co., Ltd.

2. GRAMMY and Siridamrongdham Co., Ltd. sell ordinary shares of GMMCH (excluding digital TV business) to The One Enterprise Co., Ltd. (“ONE”) with a total purchase price of 2,200 million baht, paid 1,000 million baht to Siridamrongdham and paid 1,200 million baht to GRAMMY.

In addition, GRAMMY provide the guarantee to ONE loan in the proportion of not more than 50.00% of the total loan amount of 2,200 million baht, which is a loan to finance the payment for the purchase of GMMCH shares from GRAMMY and Siridamrongdham.

3. GMM 25 has entered into a marketing agency agreement for GMM 25 TV station with GMMCH, which determines the revenue sharing of 30% to GMM 25, the maximum total of 70 million baht per year since January 1, 2021 and will end on April 24, 2029, therefore, for a period of 8 years and 4 months, GMM25 will receive the above allocation, totaling not exceeding 583.33 million baht

- Overview of restructuring before entering into the transaction (before November 30, 2020)

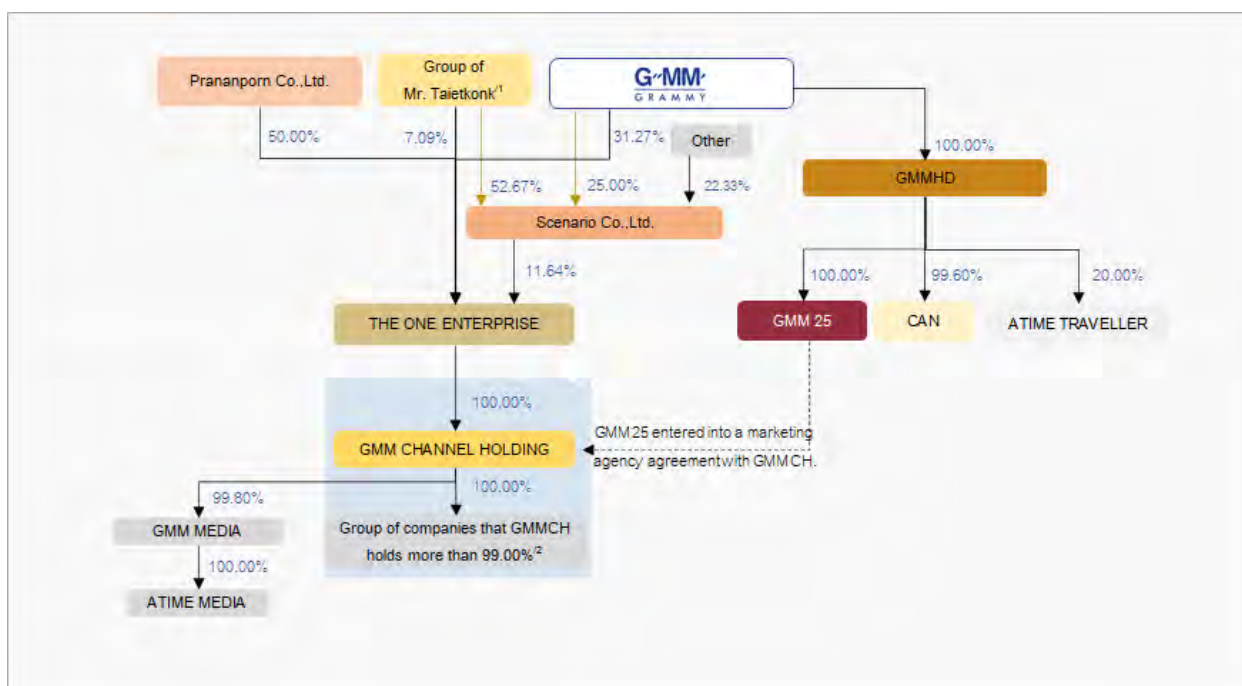


Remark: /1 Group of Mr. Takonkiet namely (1) Group of Mr. Takonkiet and (2) Wan Tam Dee Co., Ltd.

/2 Group of companies that GMMCH holds over 99.00% namely GMM TV, CHANGE 2561, GMM STUDIO INT

-intentionally left blank-

- Overview of restructuring after entering into the transaction

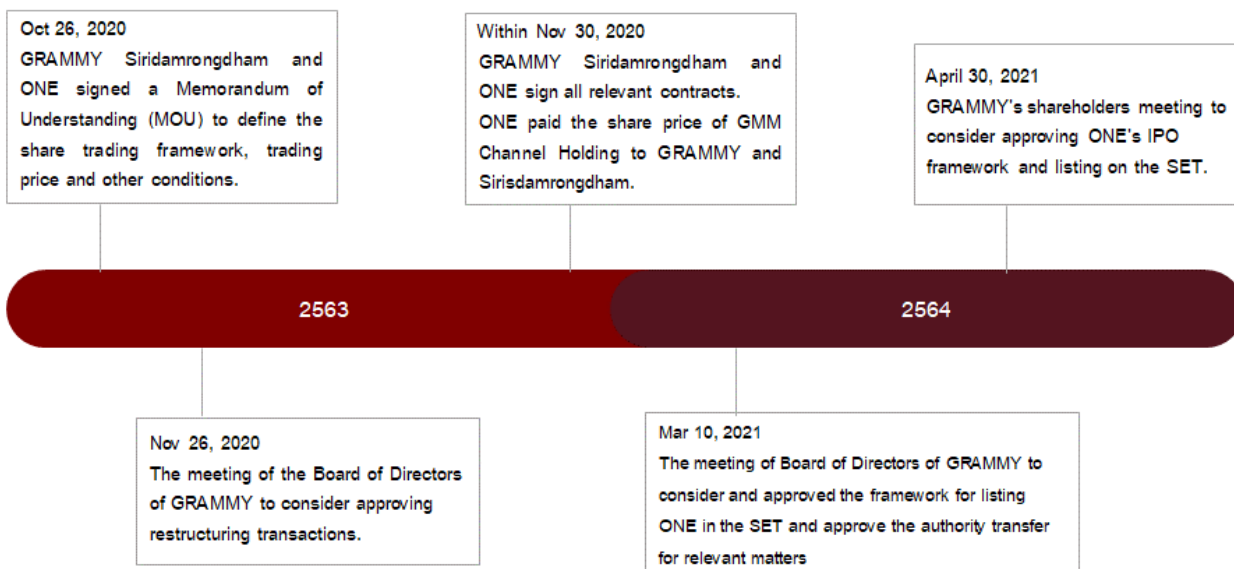


Remark: /1 Group of Mr. Takonkiet namely (1) Group of Mr. Takonkiet and (2) Wan Tam Dee Co., Ltd.

/2 Group of companies that GMMCH holds over 99.00% namely GMM TV, CHANGE 2561, GMM STUDIO INT

- Period for restructuring.

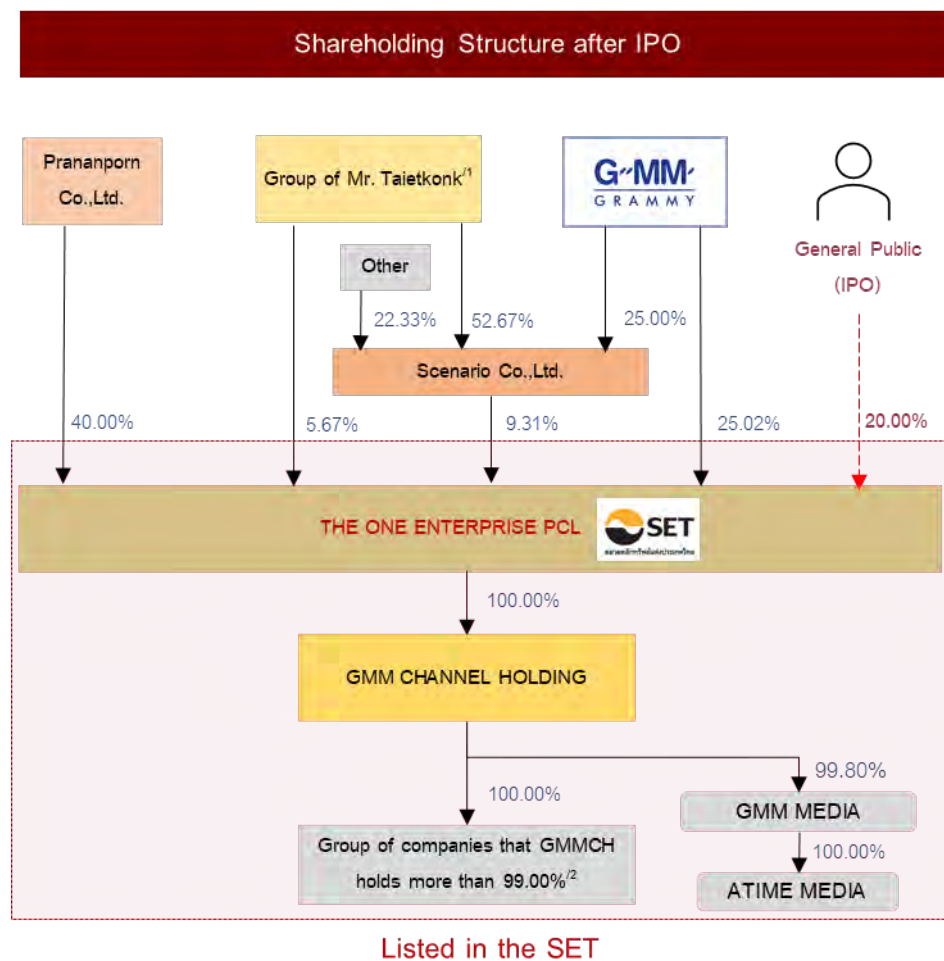
Summarize the approximate time schedule for entering the transaction as follows:



-intentionally left blank-

■ Part 2: ONE IPO and listing on the SET

● ONE IPO



Remark: /1 Group of Mr. Takonkiet namely (1) Group of Mr. Takonkiet and (2) Wan Tam Dee Co., Ltd.

/2 Group of companies that GMMCH holds over 99.00% namely GMM TV, CHANGE 2561, GMM STUDIO INT

Details of the plan for offering the newly issued shares

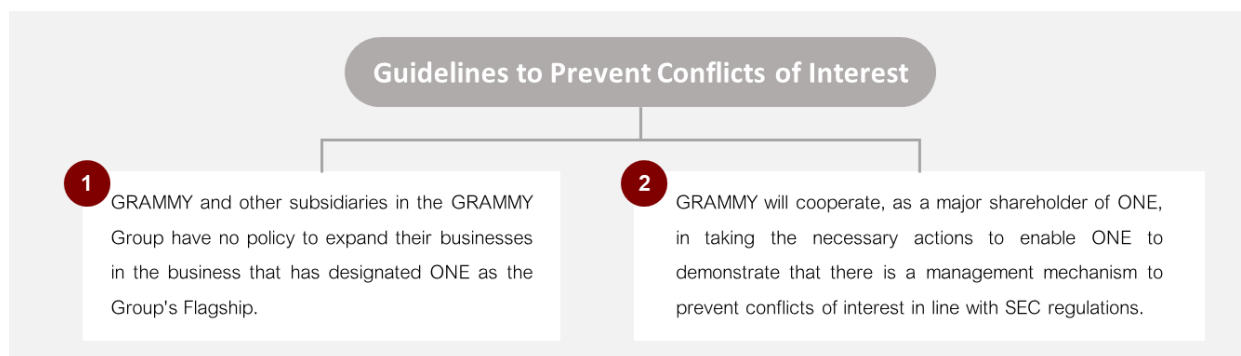
Issuer and offering for sale of securities	ONE
Type of securities	ONE's capital increase ordinary share
Proportion of the capital increase ordinary shares offered for sale	20.00 percent of the paid-up capital after capital increase
Par value	100.00 baht per share (par value subject to change)

Details of the plan for offering the newly issued shares

Offer period	<ul style="list-style-type: none"> After SEC and SET allow ONE to do IPO and Effective Filing. SET approves ONE to be listed on the SET.
Offer price	The offering price has not yet been determined. Which must continue to explore the buying needs of investors' securities (Book Building).
Requesting approval at the shareholders' meeting of GRAMMY	Approved the framework for listing ONE to be listed on the SET and authorize the Group CEO or CFO to carry out related actions

- Issues for further consideration - Conflict of Interest.

- The Board of Directors meeting No. 1/2021 on January 12, 2021 approved ONE as the flagship of the content production business in the drama series and programs that focus on broadcasting via local television channels. Mainly digital TV And radio frequency channels broadcasting in FM system of GRAMMY Group.
- Due to the key features of the company to IPO and to be listed on the SET According to the SEC and SET regulations, there must be no conflict of interest with major shareholders. Unless it can be demonstrated that there is a management mechanism that is in the best interest of the entity. The Board of Directors' Meeting No. 3/2021 on March 10, 2021 considered and approved the business practices and prevention of conflicts of interest with ONE as follows:



- Advantages of the transaction

Item	Details
GRAMMY's Shareholders Benefits	<ul style="list-style-type: none"> ✓ It will increase investment alternatives to shareholders and investors ✓ Indirectly increases GRAMMY' share price.

Item	Details
GRAMMY Benefits	<ul style="list-style-type: none"> ✓ Investment value in ONE will reflect the market value. ✓ Increases GRAMMY's investment value in ONE. ✓ Increases opportunity to be a strategic partner . ✓ GRAMMY has the opportunity to release loan's guarantee of ONE faster.
ONE Benefits	<ul style="list-style-type: none"> ✓ Receive proceeds from the issuance and offering of newly-issued ordinary shares to the public for the first time (initial public offering , "IPO"), ✓ Can increase the flexibility and agility to access a wide variety of funding sources and potentially receive better financial terms and conditions. ✓ By being a listed company, will promote ONE to become more well-known. This may generate interest and attraction to other investors. This includes increasing opportunities for building business alliance, as well as providing positive impacts on recruitment of personnel to work for ONE. ✓ Be able to use the proceeds to repay the loan from the financial institution which is used to purchase shares of GMMCH THB 2,200 million.

- Issues to consider

However, entering the said transaction here some things to consider.

- ◆ Impact to share of profit and voting right (EPS Dilution/Control Dilution)

In the event of ONE have the issuance and offering of newly-issued ordinary shares to the public for the first time (IPO), GRAMMY's share of profits or voting rights in ONE will be reduced by 20.00 percent of the profit share or voting rights. However, ONE remains a joint venture of the Company.

- ◆ Impact to the market price of the Company (Price Dilution)

Dilution of proportion the shareholding in ONE will result in a lower proportion of profit perception in ONE.

- Opinions of the Financial Advisor on Listing of ONE in the SET

In summary, the advantages of entering into the transaction and the considerations mentioned above, Financial Advisor from Jay Capital Advisory Co., Ltd., agreed to enter into this transaction.

- Opinions of the Board of Directors on Listing of ONE in the SET

The Board of Directors of the Company considered that following the listing plan of ONE above is a reasonable transaction for the Company. When considering the benefits to the Company, shareholders of the Company and ONE regarding the issuance and offering of newly-issued shares of ONE to the public (IPO) and listing of ONE's shares in the Stock Exchange of Thailand according to the IPO plan

above, it will help strengthen the Company's and ONE's financial stability. ONE will be able to raise funds to use for its operations, business expansion and/or repayment of loans from financial institutions. This is expected to provide opportunities to increase revenues and profits, enhance ONE's liquidity and/or reduce ONE's financial costs, as well as reduce the burden of relying on funding from the Company.

The Conductor asks shareholders and proxies to post their inquiries. Then, requested the Meeting to cast their votes on this agenda. The inquiries and opinions mentioned in this agenda are recorded and attached with the minutes.

During the conduct of this agenda, there were 1 additional shareholder attending the Meeting, representing 100 shares. Thus, there were 44 shareholders attended the Meeting and the total number of shares present in the Meeting was 644,232,502 shares.

However, on this agenda item, there are exclusive of the connected persons who are not eligible to vote on this agenda namely Mr. Takonkiet Viravan, Mrs. Rosanaporn Viravan, Miss Boosaba Daorueng and Mr. Santisuk Chongmankong, totaling 8,733,016 shares. Therefore, there are a total of 635,499,486 shares, representing 39 persons with the right to vote.

The Meeting considered the matter and casted the votes. The Meeting approve the initial public offering (IPO) framework of newly-issued ordinary shares of ONE, a joint venture of the Company, and the listing of ONE in the Stock Exchange of Thailand (the "SET") (Collectively referred to as "Listing of ONE in the SET"). The proportion of newly-issued shares shall be 20.00 percent of total paid-up capital of ONE after the capital increase and to approve the authorization of the Group Chief Executive Officer (Group CEO) and Chief Financial Officer (CFO) to undertake any acts relevant to and necessary for Listing of ONE in the SET for the purposes of completion of the plan, including but not limited to proceeding relevant activities, voting as a representative director of GRAMMY who are ONE's director, voting in the ONE's shareholders meeting as a ONE's shareholder to approve necessary actions for qualification and readiness in listing of ONE in the SET, determining policy, entering into relevant agreements or any documents on behalf of GRAMMY under Listing of ONE in the SET framework as proposed above, by majority votes of the shareholders attending the Meeting and casted their votes, exclusive of the connected persons who are not eligible to vote on this agenda namely Mr. Takonkiet Viravan , Mrs. Rosanaporn Viravan, Miss Boosaba Daorueng and Mr. Santisuk Chongmankong , the voting results are as below: (Closing vote at 4.39 p.m.)

Eligible Voter	Number of Vote (shares)	Percentage
Agreed	635,499,486	100.0000
Disagreed	0	0.0000
Voided Ballot	0	0.0000
Total	635,499,486	100.0000
Abstained	0	-
No right	8,733,016	(connected persons)

Agenda 11 Other matters. (if any)

The Conductor asked the shareholders and proxies whether there were any other matters for consideration, to be in accordance with Section 105 of the Public Act., No other matter was raised to the Meeting (Other questions and comments were provided in the appendix attached to this minutes)

Thereafter, the Conductor invited the Chairman to declare the adjournment.

The Chairman expressed her appreciation to all shareholders for attending the Meeting and declared the Meeting adjourned.

The Meeting adjourned at: 4.45 p.m.

Signature.....- *Miss Boosaba Daorueng* -.....The Chairman of the Meeting
(Miss Boosaba Daorueng)

Signature.....- *Mrs. Somsuda Ruampumsuk* -.....Minutes Recorder
(Mrs. Somsuda Ruampumsuk)

Questions and Answers

The 2021 Annual General Meeting of Shareholders, on April 30th, 2021

GMM Grammy Public Company Limited

Agenda 2 To acknowledge the operational results and the Annual Report for the year 2020

1. Mr. Kitti Ngammaharat, attending shareholders, asked:

- Request to know the progress regarding Aura Thai Cosmetics ("Aura-Thai")
- Request for the information regarding the Joint venture project with the Rojukiss Business Model?
And how is it different from Aura-Thai's business model?

Mr. Phawit Chitrakorn informed as follows:

- For the progress of Aura-Thai cosmetics, the Company started selling products in September 2020, wherein the business Aura-Thai brand merchandise will be a direct sales business. Currently, there are about 2,000 retail dealers ("Agents"). Aura-Thai is about to expand into home shopping business.
- While the Rojukiss business model will be a joint venture between O Shopping Co., Ltd. ("O Shopping") which is a subsidiary of the Company, and Rojukiss International Public Company Limited ("KISS", "Rojukiss"). The jointly established company is called O2 Kiss Co., Ltd., which will be a Direct-to-consumer ("D2C") business developing products under a new brand that both parties will jointly own. The first products to be manufactured and released are skin care products and food supplement products.
- The strength of the Joint venture in the Rojukiss business model is the partnership between strong business partners in their respective fields. Where Rojukiss is strong in sourcing of goods and raw materials ("Sourcing"). O-Shopping has a strong presence in Media Channel and has its parent company, Grammy, who is strong in the artist field producing quality content. Thus, a synergy of strength together.

Agenda 6 To approve the allocation of statutory reserve and share premium to compensate for deficit in Retained Earnings.

2. Mr. Prasit Lertphittayanon, a proxy, asked:

- Were other reserves recorded by the Company?

Mrs. Kanokporn Sanawatana informed as follows:

- Other reserves were not recorded in the Company's separated financial statement as at 31 December 2020.

Agenda 10 To approve the initial public offering (IPO) framework of a company in a group of The One Enterprise Company Limited, a joint venture of the Company, the listing of a company in a group of The One Enterprise Company Limited in the Stock Exchange of Thailand and the authority transfer for relevant matters

3. Mr. Jeerayuth Junsongsakun, a proxy, asked:

- Is it true that the Company has a plan to list The One Enterprise Co.,Ltd (“ONE”) on the Stock Exchange of Thailand (“SET”)? What does the Company plan for this?

Miss Jirayong Anuman-Rajadhon informed as follows:

- That is true. The details of this information is presented in Agenda 10 above.

4. Mr. Jeerayuth Junsongsakun, a proxy, asked:

- What is the shareholding proportion of the Company in ONE before and after IPO of ONE?
- From the purpose of ONE fundraising, aside from repayment of financial institution loans, How does ONE plan to expand the business? How is your strategy? And will the time frame for listing ONE on SET be in time by 2021?

Miss Jirayong Anuman-Rajadhon informed as follows:

- Before IPO of ONE, the Company has a direct shareholding proportion in ONE at 31.27% which will be decrease to 25.02% after IPO of ONE, excluding the Company's shareholdings through the Scenario Co.,Ltd.
- According to the ONE's financial advisor, ONE aims to use the funding from the IPO for loan repayment and business expansion investment. However, ONE haven't submitted the registration statement to the Office of the Securities and Exchange Commission of Thailand (“SEC”), the Company and ONE can not inform the details. The listing of ONE on SET is expected to be within 2021 depends on approval process of SEC and preparedness of ONE for submitting the registration statement and draft prospectus (“Filing”) to the SEC.

5. Mr. Jeerayuth Junsongsakun, a proxy, asked:

- What is the shareholding proportion,direct and indirect, of the Company in ONE before and after IPO of ONE?

Miss Jirayong Anuman-Rajadhon informed as follows:

- The Company has ownership in ONE through the Scenario Co.,Ltd. which the Company holds 25% of shares. Therefore, the Company has direct and indirect shareholding in ONE, before IPO of ONE, at 34.18% which will be decreased to 27.35% after IPO of ONE.



Financial Summary
from the Annual Registration Statement /
the 2021 Annual Report (Form 56-1 One Report)
GMM Grammy Public Company Limited

GMM Grammy Public Company Limited and its subsidiaries
Financial Highlights

	Consolidated (Unit : Million Baht)		
	2021	2020	2019
Total revenues	4,215.4	5,035.6	6,640.2
Revenue from sales and services	3,835.4	4,971.6	6,602.2
Total costs	2,176.1	3,134.4	4,025.0
Gross profit	1,659.3	1,837.2	2,577.2
Earnings/(loss) before Non-controlling interest of the subsidiaries	515.4	(149.6)	374.7
Net earnings/(loss) for the year	497.1	(175.4)	341.9
Dividend paid	-	164.0	82.0
Total assets	5,058.8	4,241.8	3,669.3
Total liabilities	3,576.5	3,284.0	2,338.3
Non-controlling interest of the subsidiaries	116.9	129.7	161.6
Equity attributable to the Company's shareholders	1,365.5	828.1	1,169.3
Weighted average number of ordinary shares (Million shares)	819.9	819.9	819.9
Net earning/(loss) per share (Baht)	0.61	(0.21)	0.42
Dividend paid per share (Baht)	0.00	0.20	0.10
Book value per share (Baht)	1.67	1.01	1.43
Net profit/(loss) margins	11.79%	-3.48%	5.15%
Return on equity	45.32%	-17.56%	31.97%
Return on assets	10.69%	-4.43%	9.31%

2019: Acknowledge for the dividends payment for the 2019 operational results

According to the separate financial statements for the year 2019, the Company's operating results for the year 2019 was a net profit of 274.39 million baht, with the Company paid an interim dividend on September 12, 2019 at the rate of 0.10 baht per share. The Board of Directors Meeting No.2/2020, held on March 24, 2020, passed a resolution approving the Company interim dividend payment from the Company's profit as of December 31, 2019 at the rate of 0.20 baht per share on April 22, 2020. The second dividend payment is to reduce the impact that may occur to shareholders from the infinite postponement the 2020 AGM, due to the ongoing outbreak of Coronavirus 2019 ("COVID-19"). In this regard, when including the payment of the two interim dividends above, the total dividends paid from the Company's profits for the year 2019 totaling 0.30 baht per share, approximately 246 million baht. So, the 2020 AGM held on July 3, 2020 resolved to approve the omission of dividend payment for the operational results of 2019, additional .

2020: Approved the omission of dividends payment for the 2020 operational results

According to the 2020 separate financial statement, the Company recorded the net profit of 1,421 million baht in 2020, but still had a deficit. (In the separate financial statements) of 1,418 million bath, therefore, it can not pay dividends. So, the 2021 AGM held on April 30, 2021 resolved to approve the omission of dividend payment for the operational results of 2020.

2021: Proposal for the omission of dividends payment for the 2021 operational results

According to the 2021 separate financial statement, the Company had the 2021 operational results recorded the net profit of Baht 43 million and retained earnings of Baht 81 million, respectively, in the separate financial statements, in order. This is to allow the company having working capital in the company's business. Therefore, the Board of Directors' Meeting No.1/2022 held on February 25, 2022, resolved to propose the omission of dividend payment for the operational results of 2021 This proposal must be approved by the 2022 Annual General Meeting of Shareholders held on April 29, 2022.

Independent Auditor's Report

To the Shareholders of GMM Grammy Public Company Limited

Opinion

I have audited the accompanying consolidated financial statements of GMM Grammy Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2021, and the related consolidated statements of income, comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of GMM Grammy Public Company Limited (the Company) for the same period.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of GMM Grammy Public Company Limited and its subsidiaries, and of GMM Grammy Public Company Limited as at 31 December 2021, and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Group in accordance with the Code of Ethics for Professional Accountants as issued by the Federation of Accounting Professions as relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matters and how audit procedures respond to each matter are described below.

Revenue recognition

The Group's revenue is significant to the financial statements and directly affects its operating results, to which users of financial statements pay attention. The Group has numerous types of revenue and it is derived through various channels, under agreements with a large number of customers that contain a variety of conditions, pertaining to matters such as sales promotions and discounts. In addition, changes in consumer behavior and industry trends have directly affected the competitive environment in media and entertainment industry. There are therefore risks with respect to the amount and timing of revenue recognition.

I have examined the revenue recognition of the Group by

- Assessing and testing the Group's IT system and its internal controls with respect to the revenue cycle by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed controls.
- Applying a sampling method to select sales and service agreements to assess whether revenue recognition was consistent with the conditions of the relevant agreement, and whether it was in compliance with the Group's policy.
- On a sampling basis, examining supporting documents for sales and service transactions occurring during the year and near the end of the accounting period, and with special consideration given to expanding the scope of the examination supporting documentation for transactions occurring near the end of the accounting period.

- Reviewing credit notes that the Group issued after the period-end, with special consideration given to expanding the scope of sampling of documentation.
- Performing analytical procedures on disaggregated data to detect possible irregularities in sales transactions throughout the period, particularly for accounting entries made through journal vouchers.

Other Information

Management is responsible for the other information. The other information comprise the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

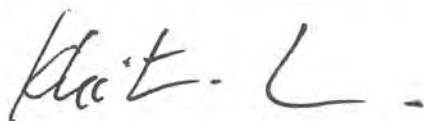
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.



Khitsada Lerdwana

Certified Public Accountant (Thailand) No. 4958

EY Office Limited

Bangkok: 25 February 2022

GMM Grammy Public Company Limited and its subsidiaries

Statement of financial position

As at 31 December 2021

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2021	2020	2021	2020
Assets					
Current assets					
Cash and cash equivalents	7	563,253,163	727,677,141	174,744,848	284,439,520
Trade and other receivables	8	800,960,477	912,380,120	466,535,987	541,165,931
Prepaid expenses		44,624,139	42,352,002	11,001,513	9,366,727
Inventories	9	221,415,000	213,250,581	128,018,748	100,828,282
Advance payments		15,454,974	26,437,780	11,475,496	23,174,210
Other current financial assets	10	629,370,000	-	629,370,000	-
Other current assets	11	83,563,572	127,363,679	28,153,753	44,127,287
Total current assets		2,358,641,325	2,049,461,303	1,449,300,345	1,003,101,957
Non-current assets					
Other non-current financial assets	12	5,879,511	5,822,878	5,629,561	5,572,928
Investments in subsidiaries	13	-	-	658,988,732	734,847,007
Investments in joint ventures	14	866,883,216	288,316,799	1,242,574,900	1,191,549,700
Investments in associates	15	169,859,755	176,496,025	194,341,357	194,341,357
Loans to related parties	6	-	-	-	1,530,000
Leasehold improvement and equipment	16	130,238,031	177,491,800	49,056,076	67,544,087
Right-of-use assets	24	319,617,813	379,450,901	178,665,715	234,349,521
Intangible assets	17	383,695,467	300,715,441	387,315,877	307,876,556
Cost of spectrum license	18	422,561,492	480,305,762	-	-
Deferred tax assets	33	203,393,633	185,265,799	181,038,786	161,175,266
Other non-current assets	19	198,067,922	198,475,352	107,388,536	79,491,866
Total non-current assets		2,700,196,840	2,192,340,757	3,004,999,540	2,978,278,288
Total assets		5,058,838,165	4,241,802,060	4,454,299,885	3,981,380,245

The accompanying notes are an integral part of the financial statements.

GMM Grammy Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2021

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	<u>Note</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Liabilities and shareholders' equity					
Current liabilities					
Short-term loan from bank	20	800,000,000	50,000,000	800,000,000	50,000,000
Trade and other payables	21	1,252,585,503	1,334,628,841	592,239,091	611,305,572
Unearned income		219,841,708	381,165,462	111,601,316	231,055,415
Short-term loans from related parties	6	-	-	529,800,000	549,800,000
Current portion of long-term loan	23	362,500,000	75,000,000	150,000,000	75,000,000
Current portion of lease liabilities	24	87,963,468	80,880,557	57,702,446	53,556,911
Income tax payable		2,483,476	7,576,807	-	-
Other current liabilities	22	84,225,405	127,698,654	46,650,104	95,286,723
Total current liabilities		<u>2,809,599,560</u>	<u>2,056,950,321</u>	<u>2,287,992,957</u>	<u>1,666,004,621</u>
Non-current liabilities					
Long-term loan - net of current portion	23	261,205,020	622,805,577	74,355,235	223,925,391
Lease liabilities - net of current portion	24	253,209,426	307,231,032	140,828,396	193,946,832
Deferred tax liabilities	33	17,920,502	-	17,920,502	-
Provision for long-term employee benefits	25	175,051,109	229,396,217	136,182,094	184,198,115
Obligation on loan guarantee	26	-	-	400,000,000	400,000,000
Other non-current liabilities		59,482,173	67,595,047	512,173	492,547
Total non-current liabilities		<u>766,868,230</u>	<u>1,227,027,873</u>	<u>769,798,400</u>	<u>1,002,562,885</u>
Total liabilities		<u>3,576,467,790</u>	<u>3,283,978,194</u>	<u>3,057,791,357</u>	<u>2,668,567,506</u>
Shareholders' equity					
Share capital					
Registered					
819,949,729 ordinary shares of Baht 1 each		<u>819,949,729</u>	<u>819,949,729</u>	<u>819,949,729</u>	<u>819,949,729</u>
Issued and fully paid					
819,949,729 ordinary shares of Baht 1 each		819,949,729	819,949,729	819,949,729	819,949,729
Paid-in capital					
Share premium	27	492,987,095	1,896,968,197	492,987,095	1,896,968,197
Retained earnings					
Appropriated - statutory reserve	27, 29	2,165,384	13,719,594	2,165,384	13,719,594
Unappropriated (deficit)	27	91,962,759	(1,863,211,859)	81,482,005	(1,417,700,696)
Other components of shareholders' equity		(41,604,432)	(39,341,895)	(75,685)	(124,085)
Equity attributable to owners of the Company		1,365,460,535	828,083,766	1,396,508,528	1,312,812,739
Non-controlling interests of the subsidiaries		116,909,840	129,740,100	-	-
Total shareholders' equity		<u>1,482,370,375</u>	<u>957,823,866</u>	<u>1,396,508,528</u>	<u>1,312,812,739</u>
Total liabilities and shareholders' equity		<u>5,058,838,165</u>	<u>4,241,802,060</u>	<u>4,454,299,885</u>	<u>3,981,380,245</u>

The accompanying notes are an integral part of the financial statements.

Directors

GMM Grammy Public Company Limited and its subsidiaries
Income statement
For the year ended 31 December 2021

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2021	2020	2021	2020
Revenues					
Sales of goods	30	1,505,614,903	1,696,544,264	154,495,737	212,062,338
Service income	30	926,183,608	1,914,495,897	497,935,538	1,344,520,395
Revenues from copyrights	30	1,403,643,102	1,360,517,444	1,192,619,788	1,176,815,093
Dividend income	10, 13	3,296,700	-	63,820,071	87,372,595
Gain from sales of investments in joint venture	14	-	-	-	200,000,300
Fair value gain on other financial assets	10, 12	89,598,590	-	89,598,590	-
Gain on deemed disposal of investment in joint venture	14	234,924,682	-	-	-
Other income		<u>52,183,877</u>	<u>60,510,958</u>	<u>13,697,956</u>	<u>53,317,811</u>
Total revenues		<u>4,215,445,462</u>	<u>5,032,068,563</u>	<u>2,012,167,680</u>	<u>3,074,088,532</u>
Expenses					
Cost of sales and services		2,176,103,540	3,134,371,775	1,129,023,468	1,937,920,748
Selling, distribution and servicing expenses		411,897,270	398,516,722	46,812,016	56,091,002
Administrative expenses		1,320,193,697	1,566,355,380	845,449,047	1,007,418,596
Expected credit loss of loans to related parties (reversal)	6	-	-	(1,057,805,000)	1,051,175,000
Loss from subsidiary's liquidation	13	-	-	-	88,446,796
Loss from recognise obligation on loan guarantee	26	-	-	-	400,000,000
Loss on impairment of investments in subsidiaries (reversal)	13	-	-	1,014,275,000	(61,463,898)
Loss from sales of investment in joint venture	14	-	437,724,280	-	-
Total expenses		<u>3,908,194,507</u>	<u>5,536,968,157</u>	<u>1,977,754,531</u>	<u>4,479,588,244</u>
Operating profit (loss)		307,250,955	(504,899,594)	34,413,149	(1,405,499,712)
Share of profit from investments in joint ventures	14	261,964,936	408,815,876	-	-
Share of profit (loss) from investments in associates	15	8,868,631	(3,414,311)	-	-
Finance income		1,904,969	3,552,754	34,111,070	7,005,339
Finance cost	31	<u>(60,031,697)</u>	<u>(40,747,616)</u>	<u>(37,256,578)</u>	<u>(37,351,877)</u>
Profit (loss) before income tax income (expenses)		519,957,794	(136,692,891)	31,267,641	(1,435,846,250)
Income tax income (expenses)	33	<u>(4,548,032)</u>	<u>(12,937,588)</u>	<u>12,040,044</u>	<u>14,784,743</u>
Profit (loss) for the year		<u>515,409,762</u>	<u>(149,630,479)</u>	<u>43,307,685</u>	<u>(1,421,061,507)</u>
Profit (loss) attributable to:					
Equity holders of the Company		497,123,495	(175,413,204)	<u>43,307,685</u>	<u>(1,421,061,507)</u>
Non-controlling interests of the subsidiaries		<u>18,286,267</u>	<u>25,782,725</u>		
		<u>515,409,762</u>	<u>(149,630,479)</u>		
Basic earnings (loss) per share					
	34				
Profit (loss) attributable to equity holders of the Company		<u>0.61</u>	<u>(0.21)</u>	<u>0.05</u>	<u>(1.73)</u>

The accompanying notes are an integral part of the financial statements.

GMM Grammy Public Company Limited and its subsidiaries

Statement of comprehensive income

For the year ended 31 December 2021

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	<u>Note</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Profit (loss) for the year		<u>515,409,762</u>	<u>(149,630,479)</u>	<u>43,307,685</u>	<u>(1,421,061,507)</u>
Other comprehensive income:					
<i>Other comprehensive income to be reclassified</i>					
<i>to profit or loss in subsequent periods:</i>					
Exchange differences on translation of financial statements					
in foreign currency - net of income tax		<u>(2,310,937)</u>	<u>2,055</u>	<u>-</u>	<u>-</u>
Other comprehensive income to be reclassified					
to profit or loss in subsequent periods - net of income tax		<u>(2,310,937)</u>	<u>2,055</u>	<u>-</u>	<u>-</u>
<i>Other comprehensive income not to be reclassified</i>					
<i>to profit or loss in subsequent periods</i>					
Actuarial gain - net of income tax	25, 33	48,330,104	-	40,339,704	-
Gain on changes in value of equity investments designated					
at fair value through other comprehensive income					
- net of income tax		48,400	17,200	48,400	17,200
Share of actuarial loss of joint ventures - net of income tax	14	(3,348,391)	-	-	-
Share of actuarial loss of associates - net of income tax	15	<u>(504,901)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other comprehensive income not to be reclassified					
to profit or loss in subsequent periods - net of income tax		<u>44,525,212</u>	<u>17,200</u>	<u>40,388,104</u>	<u>17,200</u>
Other comprehensive income for the year		<u>42,214,275</u>	<u>19,255</u>	<u>40,388,104</u>	<u>17,200</u>
Total comprehensive income for the year		<u><u>557,624,037</u></u>	<u><u>(149,611,224)</u></u>	<u><u>83,695,789</u></u>	<u><u>(1,421,044,307)</u></u>
Total comprehensive income attributable to:					
Equity holders of the Company		537,376,769	(175,393,949)	<u>83,695,789</u>	<u>(1,421,044,307)</u>
Non-controlling interests of the subsidiaries		<u>20,247,268</u>	<u>25,782,725</u>		
		<u><u>557,624,037</u></u>	<u><u>(149,611,224)</u></u>		

The accompanying notes are an integral part of the financial statements.

GMM Grammy Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the year ended 31 December 2021

(Unit: Baht)

Consolidated financial statements													
Equity attributable to equity holders of the Company													
	Issued and paid-up share capital	Share premium	Retained earnings		Other components of shareholders' equity						Total equity attributable to equity holders of the Company	Equity attributable to non-controlling interests of the subsidiaries	Total shareholders' equity
			Appropriated - statutory reserve	Unappropriated (deficits)	Other comprehensive income		Other changes by the owners		Total other components of shareholders' equity				
					Exchange differences on translation of financial statements in foreign currency	Profit (loss) on changes in value of equity investments	Capital deficit from business combination under common control	Difference between investment and book value from shareholding in subsidiary					
Balance as at 1 January 2020	819,949,729	1,896,968,197	13,719,594	(1,254,432,565)	3,726,947	(141,285)	(269,376,464)	(42,946,812)	(308,737,614)	1,167,467,341	161,619,119	1,329,086,460	
Loss for the year	-	-	-	(175,413,204)	-	-	-	-	-	(175,413,204)	25,782,725	(149,630,479)	
Other comprehensive income for the year	-	-	-	-	2,055	17,200	-	-	19,255	19,255	-	19,255	
Total comprehensive income for the year	-	-	-	(175,413,204)	2,055	17,200	-	-	19,255	(175,393,949)	25,782,725	(149,611,224)	
Dividend paid (Note 28)	-	-	-	(163,989,626)	-	-	-	-	-	(163,989,626)	-	(163,989,626)	
Subsidiaries' liquidation	-	-	-	(269,376,464)	-	-	269,376,464	-	269,376,464	-	-	-	
Equity attributable to non-controlling interests of the subsidiaries	-	-	-	-	-	-	-	-	-	-	(57,661,744)	(57,661,744)	
Balance as at 31 December 2020	819,949,729	1,896,968,197	13,719,594	(1,863,211,859)	3,729,002	(124,085)	-	(42,946,812)	(39,341,895)	828,083,766	129,740,100	957,823,866	
Balance as at 1 January 2021	819,949,729	1,896,968,197	13,719,594	(1,863,211,859)	3,729,002	(124,085)	-	(42,946,812)	(39,341,895)	828,083,766	129,740,100	957,823,866	
Profit for the year	-	-	-	497,123,495	-	-	-	-	-	497,123,495	18,286,267	515,409,762	
Other comprehensive income for the year	-	-	-	42,515,811	(2,310,937)	48,400	-	-	(2,262,537)	40,253,274	1,961,001	42,214,275	
Total comprehensive income for the year	-	-	-	539,639,306	(2,310,937)	48,400	-	-	(2,262,537)	537,376,769	20,247,268	557,624,037	
Transfer of statutory reserve and share premium to offset deficit (Note 27)	-	(1,403,981,102)	(13,719,594)	1,417,700,696	-	-	-	-	-	-	-	-	
Equity attributable to non-controlling interests of the subsidiaries	-	-	-	-	-	-	-	-	-	-	(33,077,528)	(33,077,528)	
Transfer retained earnings to statutory reserve (Note 29)	-	-	2,165,384	(2,165,384)	-	-	-	-	-	-	-	-	
Balance as at 31 December 2021	819,949,729	492,987,095	2,165,384	91,962,759	1,418,065	(75,685)	-	(42,946,812)	(41,604,432)	1,365,460,535	116,909,840	1,482,370,375	

The accompanying notes are an integral part of the financial statements.

GMM Grammy Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the year ended 31 December 2021

(Unit: Baht)

Separate financial statements							
	Issued and paid-up share capital	Share premium	Retained earnings		Other components of shareholders' equity		
			Appropriated - statutory reserve	Unappropriated (deficit)	Other comprehensive income Profit (loss) on changes in value of equity investments	Total other components of shareholders' equity	Total shareholders' equity
Balance as at 1 January 2020	819,949,729	1,896,968,197	13,719,594	167,350,437	(141,285)	(141,285)	2,897,846,672
Loss for the year	-	-	-	(1,421,061,507)	-	-	(1,421,061,507)
Other comprehensive income for the year	-	-	-	-	17,200	17,200	17,200
Total comprehensive income for the year	-	-	-	(1,421,061,507)	17,200	17,200	(1,421,044,307)
Dividend paid (Note 28)	-	-	-	(163,989,626)	-	-	(163,989,626)
Balance as at 31 December 2020	819,949,729	1,896,968,197	13,719,594	(1,417,700,696)	(124,085)	(124,085)	1,312,812,739
Balance as at 1 January 2021	819,949,729	1,896,968,197	13,719,594	(1,417,700,696)	(124,085)	(124,085)	1,312,812,739
Profit for the year	-	-	-	43,307,685	-	-	43,307,685
Other comprehensive income for the year	-	-	-	40,339,704	48,400	48,400	40,388,104
Total comprehensive income for the year	-	-	-	83,647,389	48,400	48,400	83,695,789
Transfer of statutory reserve and share premium to offset deficit (Note 27)	-	(1,403,981,102)	(13,719,594)	1,417,700,696	-	-	-
Transfer retained earnings to statutory reserve (Note 29)	-	-	2,165,384	(2,165,384)	-	-	-
Balance as at 31 December 2021	819,949,729	492,987,095	2,165,384	81,482,005	(75,685)	(75,685)	1,396,508,528

The accompanying notes are an integral part of the financial statements.

GMM Grammy Public Company Limited and its subsidiaries
Statement of cash flows
For the year ended 31 December 2021

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Cash flows from operating activities				
Profit (loss) before tax	519,957,794	(136,692,891)	31,267,641	(1,435,846,250)
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	274,328,589	280,936,806	115,162,500	130,830,593
Difference from lease agreements discount	-	1,459,185	-	1,182,452
Reversal of bad debts and doubtful debts	(6,681,115)	(69,255,606)	(2,140,193)	(69,255,606)
Loss on impairment of financial assets	7,445,323	8,048,926	14,103,317	7,074,918
Reduction of cost of inventory to net realisable value (reversal)	9,374,113	(17,089,681)	15,936,845	(39,644,686)
Reversal of provision for sales returns	(27,420,281)	(45,773,397)	(28,047,237)	(44,070,995)
Loss (gain) on fair value adjustments of other financial assets	(89,598,590)	3,562	(89,598,590)	3,562
Reversal of prepaid cost	-	(6,894,607)	-	(6,894,607)
Loss (gain) from capital reduction, returning funds and liquidation in subsidiaries	-	-	(647,693)	88,446,796
Loss on impairment of investments in subsidiaries (reversal)	-	-	1,014,275,000	(61,463,899)
Loss on impairment of leasehold improvement and equipment (reversal)	(16,610,000)	543,450	-	-
Loss on impairment of other non-current financial assets	-	1,000,000	-	1,000,000
Expected credit loss on loans to related parties (reversal)	-	-	(1,057,805,000)	1,051,175,000
Loss from sales of investment in associate	-	1,323,341	-	-
Loss (gain) on disposal of equipment	13,503,884	43,698,487	(239,986)	43,902,947
Loss on disposal of intangible assets	15,148,137	2,851,094	1,847,215	2,808,428
Gain on deemed disposal of investment in joint ventures	(234,924,682)	-	-	-
Loss (gain) from sales of investment in joint venture	-	437,725,484	-	(200,000,300)
Loss (gain) on impairment of intangible assets	(9,500,967)	11,327,874	-	-
Loss from obligation on loan guarantee	-	-	-	400,000,000
Gain from lease agreement cancellation	(116,039)	(5,890,993)	-	(2,586,824)
Loss from lease modification	455,731	-	455,731	-
Dividend income	(3,296,700)	-	(63,820,071)	(87,372,595)
Share of profit from investments in joint ventures	(261,964,936)	(408,815,876)	-	-
Share of (profit) loss from investments in associates	(8,868,631)	3,414,311	-	-
Long-term employee benefit expenses	34,570,582	72,464,296	27,306,449	37,720,330
Interest income	(1,904,969)	(3,552,754)	(34,111,070)	(7,005,339)
Interest expenses	60,031,697	40,747,616	37,256,578	37,351,877
Profit (loss) from operating activities before changes in operating assets and liabilities	273,928,940	211,578,627	(18,798,564)	(152,644,198)
Decrease (increase) in operating assets				
Trade and other receivables	110,655,435	586,760,936	72,121,036	491,531,185
Prepaid expenses	(2,272,137)	20,884,666	(1,634,786)	216,544
Inventories	(17,538,532)	(81,786,613)	(43,127,311)	18,937,881
Advance payments	10,982,806	5,143,698	11,698,714	1,108,160
Other current assets	89,180,904	66,516,507	42,188,660	28,337,527
Other non-current assets	(222,825,096)	(40,436,132)	(141,551,005)	(27,985,072)

The accompanying notes are an integral part of the financial statements.

GMM Grammy Public Company Limited and its subsidiaries
Statement of cash flows (continued)
For the year ended 31 December 2021

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Increase (decrease) in operating liabilities				
Trade and other payables	(69,610,978)	(207,200,229)	(7,391,903)	(146,472,473)
Unearned income	(161,323,754)	(22,782,097)	(119,454,099)	37,515,098
Other current liabilities	(15,972,846)	(26,280,408)	(20,589,382)	(24,186,529)
Provision for long-term employee benefits	(3,670,550)	(18,839,317)	(24,170,532)	(8,526,933)
Other non-current liabilities	(8,112,875)	66,984,697	19,625	(107,804)
Cost of spectrum license payable	-	(224,700,000)	-	-
Cash flows from (used in) operating activities	(16,578,683)	335,844,335	(250,689,547)	217,723,386
Cash paid for interest expenses	(59,951,575)	(47,236,938)	(36,943,570)	(38,402,623)
Cash paid for termination wages and retirement	(33,241,610)	(51,428,983)	(9,071,078)	(21,606,836)
Cash paid for income tax	(67,065,252)	(96,069,103)	(26,197,512)	(41,473,052)
Cash received from income tax refund	76,120,656	34,279,846	5,736,683	-
Net cash flows from (used in) operating activities	(100,716,464)	175,389,157	(317,165,024)	116,240,875
Cash flows from investing activities				
Acquisition of equipment	(27,257,594)	(65,945,075)	(12,915,729)	(35,919,465)
(Increase) decrease in loans to related parties	-	-	1,059,335,000	(1,052,705,000)
Cash paid to purchase additional investments in subsidiaries	-	-	(1,003,051,820)	-
Cash received from reduction of capital, returning funds and liquidation in subsidiary	-	-	65,282,788	23,852,035
Cash paid from investments in joint ventures	(85,025,190)	-	(51,025,200)	-
Cash received from disposal of investment in associate	-	1,814,501	-	-
Cash received from disposal of investment in joint venture	-	1,200,000,000	-	1,200,000,000
Cash received from purchase of investment in subsidiaries	-	33,233,696	-	-
Cash paid to purchase other investment	-	(249,950)	-	-
Cash received from disposal of equipment and intangible assets	10,709,484	7,587,183	584,542	7,286,615
Dividend received from subsidiaries and associates	15,000,000	7,327,150	46,948,430	101,372,135
Dividend received from other current financial assets	3,296,700	-	3,296,700	-
Cash paid from non-controlling interests of subsidiaries from investments in subsidiaries	-	(2,534,338)	-	-
Interest income	1,887,355	3,946,876	38,214,181	4,275,402
Decrease (increase) in other financial asset	(539,767,542)	120,149,721	(539,767,542)	-
Net cash flows from (used in) investing activities	(621,156,787)	1,305,329,764	(393,098,650)	248,161,722

The accompanying notes are an integral part of the financial statements.

GMM Grammy Public Company Limited and its subsidiaries

Statement of cash flows (continued)

For the year ended 31 December 2021

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Cash flows from financing activities				
Increase in short-term loans from bank	750,000,000	50,000,000	750,000,000	50,000,000
Decrease in short-term loans from related parties	-	(460,600,000)	(20,000,000)	(98,400,000)
Repayment of long-term loan	(75,000,000)	(500,000,000)	(75,000,000)	-
Repayment of lease liabilities	(82,162,905)	(75,243,998)	(54,430,998)	(53,977,995)
Dividend paid	-	(163,989,626)	-	(163,989,626)
Dividend paid to non-controlling interest of subsidiaries	(33,076,885)	(55,127,405)	-	-
Net cash flows from (used in) financing activities	<u>559,760,210</u>	<u>(1,204,961,029)</u>	<u>600,569,002</u>	<u>(266,367,621)</u>
Net increase (decrease) in translation adjustments	<u>(2,310,937)</u>	<u>2,055</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	<u>(164,423,978)</u>	<u>275,759,947</u>	<u>(109,694,672)</u>	<u>98,034,976</u>
Cash and cash equivalents at beginning of year	<u>727,677,141</u>	<u>451,917,194</u>	<u>284,439,520</u>	<u>186,404,544</u>
Cash and cash equivalents at end of year	<u>563,253,163</u>	<u>727,677,141</u>	<u>174,744,848</u>	<u>284,439,520</u>
Supplemental cash flows information:				
Non-cash transactions:				
Increase in assets from lease agreements	12,735,067	39,678,744	3,827,653	5,007,600

The accompanying notes are an integral part of the financial statements.

**Profile of the directors who retired by rotation for the year 2022
and be proposed to act as Company's director for another term.
GMM Grammy Public Company Limited**

Name - Surname	• Dr. Naris Chaiyasoot
Age	• 66 years
Nationality	• Thai
Appointment Date of Directorship	• 20 March 2013
Period of Directorship *	<ul style="list-style-type: none"> • 9 years 1 month (until the date of AGM) • 12 years 1 months (Including the proposed agenda for this time)
Type of Director to be Appointed	• Independent Director



Education

- B.A. Economics (Honors), Thammasat University
- M.A. Economics (English Program), Thammasat University
- Ph. D Economics, University of Hawaii. U.S.A.

Training Program

Thai Institute of Directors (IOD):

- Program	Role of the Chairman Program (RCP)	Class	45/2019
- Program	Advanced Audit Committee Program (AACP)	Class	29/2018
- Program	Chartered Director Class (CDC)	Class	3/2008
- Program	Director Certification Program (DCP)	Class	82/2006
- Program	Director Accreditation Program (DAP)	Class	32/2005
- Program	Finance for Non-Finance Directors (FND)	Class	19/2005

Position in the Company

- 13 Nov 2015 - Present Chairman of the Nomination and Remuneration Committee,
- Mar 2013 - Present Independent Committee / Chairman of the Audit Committee

Directorship and Executive Position in Other Company

- **Listed Company:** 3 companies

Period	Position	Company
23 Apr 2021-Present	Chairman of the Board	United Palm Oil Industry Plc.
May 2016 - Present	Chairman of the Board	AP (Thailand) Plc.
Aug 2015 - Present	Chairman of the Board / Audit Committee	Banpu Power Plc.

**Profile of the directors who retired by rotation for the year 2022
and be proposed to act as Company's director for another term.
GMM Grammy Public Company Limited**

• **Non-Listed Company:** 4 companies

Period	Position	Company
20 Jan 2018 - Present	Chairman	Function International Co., Ltd.
2018 - Present	Chairman	Travelex (Thailand) Co., Ltd.
Oct 2015 - Present	Chairman	RX manufacturing Co., Ltd.
Oct 2015 - Present	Advisor	Organization for Researches in art, culture, urban and leisure development (ORAC), Japan

Working Experience (at least for the past 5 years)

Period	Position	Company
Listed Companies		
23 Apr 2021-Present	Chairman of the Board	United Palm Oil Industry Plc.
May 2016 - Present	Chairman of the Board	AP (Thailand) Plc.
13 Nov 2015 - Present	Chairman of the Nomination and Remuneration Committee	GMM Grammy Plc.
Aug 2015 - Present	Chairman of the Board / Audit Committee	Banpu Power Plc.
Mar 2013 - Present	Chairman of the Audit Committee / Independent Director	GMM Grammy Plc.
Dec 2012 - 18 Apr 2018	Chairman of the Audit Committee / Independent Director	Fortune Parts Industry Plc.
Mar 2013 - 13 Nov 2015	Member of the Nomination and Remuneration Committee	GMM Grammy Plc.
2009 - 2012	Director	Thai Oil Plc.
2008 - 2011	Director	PTT Plc.
Other Companies		
20 Jan 2018 - Present	Chairman	Function International Co., Ltd.
2018 - Present	Chairman	Travelex (Thailand) Co., Ltd.
Oct 2015 - Present	Chairman	RX manufacturing Co., Ltd.
Oct 2015 - Present	Advisor	Organization for Researches in art, culture, urban and leisure development (ORAC), Japan
May 2016 -2017	Chairman of the Board	Thai Credit Guarantee Corporation

**Profile of the directors who retired by rotation for the year 2022
and be proposed to act as Company's director for another term.
GMM Grammy Public Company Limited**

Period	Position	Company
Jan 2015 - 30 Sep 2015	Deputy Permanent Secretary	Ministry of Finance
Jul 2014 - 30 Sep 2015	Chairman of the Board	Export-Import Bank of Thailand
Apr 2014 - 30 Sep 2015	Director	Bangkok Commercial Asset Management Co., Ltd.
Oct 2011 - 30 Sep 2015	Chairman of the Board	Dhanarak Asset Development Co., Ltd.
2010 - 30 Sep 2015	Chairman	Deposit Protection Agency
2011 - Dec 2014	Director-General	The Treasury Department, Ministry of Finance
2011 - Jun 2014	Chairman	Small and Medium Enterprise Development Bank of Thailand
2010 - 2011	Board Member	Capital Market Supervisory Board, Capital Market Supervisory Board, The Securities and Exchange Commission
2010 - 2011	Director-General	Fiscal Policy Office, Ministry of Commerce
2008 - 2011	Chairman of the Board	Government Housing Bank
2009 - 2010	Deputy Permanent Secretary	Ministry of Finance
2006 - 2007	Inspector-General	Ministry of Finance
1998 - 2004	President of Chancellor	Thammasat University

- **Other company that may cause any conflict of interest to the Company:** - None -
- **Relationship in the company/major shareholder/subsidiary/associated company or other conflicted business entity in present or during the past 2 years:**

Type of Relationship	Status / Explanation
1. Being a director who takes part in the management of the company, employee, staff member, or advisor receiving a regular salary.	- No -
2. Being a professional service provider. (i.e., auditor or legal advisor)	- No -
3. Having business relationship. (i.e., buy-sell materials/products/services or financial support)	- None -

Area of expertise	Accounting & Finance, Business strategy & Marketing and Good corporate governance
--------------------------	---

**Profile of the directors who retired by rotation for the year 2022
and be proposed to act as Company's director for another term.
GMM Grammy Public Company Limited**

Percentage of Share Holding as of 25 February 2022 (According to Section 59 of the Securities and Exchange Act.)	Direct : - None - Indirect : - None -
Executive Related Relationship	- None -
Legal Disputes	- None -
Criteria and Recruitment Procedure	The Board has considered and agreed with the Nomination and Remuneration Committee to propose the reappointment of Dr. Naris Chaikasoot as an independent director for another term and has qualifications as an independent director as stipulated in the relevant laws by being able to give opinions independently. This is in accordance with the criteria and recruitment process of the Company. (As being disclosed in the 2021 Annual Report (Form 56-1 One report) under the Heading of Corporate Governance> Nomination and Appointment of Directors and Executives (Page. 79 - 80))
Meeting Attendance in 2021	<ul style="list-style-type: none"> • The Shareholder Meeting in 2021: Attended 1 / 1 times • The Board of Directors' Meeting: Attended 7 / 7 times • The Audit Committee's Meeting: Attended 4 / 4 times • The Nomination and Remuneration Committee's Meeting: Attended 2 / 2 times

Note:

* The recruitment difficulties of a qualified Director, especially a person with experience in the entertainment business, is complicated. Moreover, to avoid loss of opportunity to appoint a capable and experienced director.

The Board of Directors, according to the opinion of the Nomination and Remuneration Committee, therefore resolved to proposed to the 2022 AGM to consider and approve the appointment of Dr. Naris Chaikasoot, an independent director who has served as a director for more than 9 consecutive years (including the proposed renewal term) as the Company's independent director for another term. Because it is of the opinion that he is a person who has all the qualifications as required by the Public Limited Companies Act. and regulatory agencies have qualifications suitable for the company's business operations, have knowledge, abilities, and experience that are beneficial to the Company's business operations have a broad vision able to perform duties as a director very well, contribute to and support the work of the Board of Directors that brings benefits to the Company during the past period very well

**Profile of the directors who retired by rotation for the year 2022
and be proposed to act as Company's director for another term.
GMM Grammy Public Company Limited**

Name - Surname	• Mr. Chanitr Charnchainarong
Age	• 58 years
Nationality	• Thai
Appointment Date of Directorship	• 13 November 2015
Period of Directorship *	• 6 years 5 months (until the date of AGM) • 9 years 5 months (Including the proposed agenda for this time)
Type of Director to be Appointed	• Independent Director



Education

- Bachelor of Science (Electrical Engineering), Purdue University, U.S.A.
- Master of Science (Electrical Engineering), Purdue University, U.S.A.
- Chartered Financial Analyst (CFA), CFA Institute, U.S.A.

Training Program

- ***Thai Institute of Directors (IOD):***
 - Program Director Certification Program (DCP) Class 52 / 2004
- ***Other Institutes:***
 - Senior Executives of Justice Administration, Class 19/2014, Office of the Judicial Training Institute
 - Advanced Management Program (AMP), Class 185/2013, Harvard Business School, Harvard University, U.S.A.
 - Public Economics Management for Executives, Class 9/2011, King Prajadhipok's Institute
 - Capital Market Academy Leader Program, Class 2/2006, Capital Market Academy

Position in the Company

- 13 Nov 2015 - Present Independent Committee / Member of the Audit Committee

Directorship and Executive Position in Other Company

- ***Listed Company: 3 companies***

Period	Position	Company
23 Sep 2020 - Present	Independent Director / Member of the Audit Committee / Member of the Nomination Committee / Member of the Risk Management Committee / Member of the Corporate Governance and Social Responsibility Committee	Asia Plus Group Holdings Plc.
9 Aug 2019 - Present	Independent Director / Member of the Audit Committee	Global Connections Plc.

**Profile of the directors who retired by rotation for the year 2022
and be proposed to act as Company's director for another term.
GMM Grammy Public Company Limited**

Period	Position	Company
May 2018 - Present	Chairman of the Board / Independent Director	Northeast Rubber Plc.

• **Non-Listed Company:** 3 companies

Period	Position	Company
8 Oct 2021 - Present	Director	Sinpate Co., Ltd.
2016 - Present	Senior Executive Vice President	Central Group
May 2015 - Present	Independent Director	UOB (Thailand) Plc.

Working Experience (at least for the past 5 years)

Period	Position	Company
Listed Companies		
Oct 2015 - Dec 2018	Independent Director / Chairman of the Board	Comanche International Plc.
Other Companies		
23 Sep 2020 - 28 Jul 2021	Independent Director / Member of the Audit Committee / Member of the Risk Management Committee	Asia Plus Securities Company Limited
Jul 2016 - 12 Apr 2021	Independent Director	Strategic Property Investors Co., Ltd.
May 2015 - Nov 2016	Advisor	Vnet Capital Co., Ltd.
Apr 2015 - Jul 2016	Member of University Council	Kasetsart University
2015 -2016	Director	CA Infomedia Co., Ltd.
May 2015 - Apr 2016	Senior Advisor	The Quant Group Co., Ltd.
Aug 2011 - Apr 2015	Vice President	The Stock Exchange of Thailand (SET)
Feb 2006 - Feb 2014	President	Market for Alternative Investment (mai)

- **Other company that may cause any conflict of interest to the Company:** - None -
- **Relationship in the company/major shareholder/subsidiary/associated company or other
conflicted business entity in present or during the past 2 years:**

Type of Relationship	Status / Explanation
1. Being a director who takes part in the management of the company, employee, staff member, or advisor receiving a regular salary.	- No -

**Profile of the directors who retired by rotation for the year 2022
and be proposed to act as Company's director for another term.
GMM Grammy Public Company Limited**

Type of Relationship	Status / Explanation
2. Being a professional service provider. (i.e., auditor or legal advisor)	- No -
3. Having business relationship. (i.e., buy-sell materials/products/services or financial support)	- None -

Area of expertise	Accounting & Finance, Organization & Human resource management, Investment, New business development, Good corporate governance, Risk Management and Regulations of SET or other Regulatory Agencies
Percentage of Share Holding as of 25 February 2022 (According to Section 59 of the Securities and Exchange Act.)	Direct : - None - Indirect : - None -
Executive Related Relationship	- None -
Legal Disputes	- None -
Criteria and Recruitment Procedure	The Board has considered and agreed with the Nomination and Remuneration Committee to propose the reappointment of Mr. Chanitr Charnchainarong as an independent director for another term and has qualifications as an independent director as stipulated in the relevant laws by being able to give opinions independently. This is in accordance with the criteria and recruitment process of the Company. (As being disclosed in the 2021 Annual Report (Form 56-1 One report) under the Heading of Corporate Governance> Nomination and Appointment of Directors and Executives (Page.79 - 80))
Meeting Attendance in 2021	<ul style="list-style-type: none"> • The Shareholder Meeting in 2021: Attended 1 / 1 times • The Board of Directors' Meeting: Attended 7 / 7 times • The Audit Committee's Meeting: Attended 4 / 4 times

Note:

* The recruitment difficulties of a qualified Director, especially a person with experience in the entertainment business, is complicated. Moreover, to avoid loss of opportunity to appoint a capable and experienced director.

The Board of Directors, according to the opinion of the Nomination and Remuneration Committee, therefore resolved to proposed to the 2022 AGM to consider and approve the appointment of Mr. Chanitr Charnchainarong, an independent director who has served as a director for more than 9 consecutive years (including the proposed renewal term) as the Company's independent director for another term. Because it is of the opinion that he is a person who has all the qualifications as required by the Public Limited Companies Act. and regulatory agencies have qualifications suitable for the company's business operations, have knowledge, abilities, and experience that are beneficial to the Company's business operations have a broad vision able to perform duties as a director very well, contribute to and support the work of the Board of Directors that brings benefits to the Company during the past period very well,

**Profile of the directors who retired by rotation for the year 2022
and be proposed to act as Company's director for another term.
GMM Grammy Public Company Limited**

Name - Surname	• Mr. Fahmai Damrongchaitham
Age	• 35 years
Nationality	• Thai
Appointment Date of Directorship	• 12 May 2017
Period of Directorship *	• 4 years 11 months (until the date of AGM) • 7 years 11 months (Including the proposed agenda for this time)
Type of Director to be Appointed	• Director (Executive Director)

**Education**

- Bachelor of Arts in Communication Faculty of Annenberg School for Communication, University of Southern California, USA

Training Program***Thai Institute of Directors (IOD):***

- Program Director Accreditation Program (DAP) Class 188/2021

Position in the Company

- 15 May 2019 - Present Chief Strategic Officer-Music 1
- 27 Feb 2018 - Present Member of the Risk Management Committee
- 12 May 2017 - Present Director (Authorized Director)
- 27 Feb 2017 - Present Member of the Group Executive Committee
- 22 Aug 2011 - Present Member of Investment Committee

Directorship and Executive Position in Other Company

- **Listed Company:** 1 company

Period	Position	Company
3 May 2021 - Present	Director	The ONE Enterprise Plc.

- **Non-Listed Company:** 10 companies

Period	Position	Company
21 May 2021 - Present	Director	YGMM Co., Ltd.
18 May 2021 - Present	Director	GDH559 Co., Ltd.
13 Aug 2020 - Present	Director	Fah Damrongchaitham Co., Ltd.
Jan 2016 - Present	Director	Suea Tid Peak Krub Co., Ltd.

**Profile of the directors who retired by rotation for the year 2022
and be proposed to act as Company's director for another term.
GMM Grammy Public Company Limited**

Period	Position	Company
Oct 2012 - Present	Managing Director	Z Trading Co., Ltd.
Aug 2012 - Present	Director	U-Star (Thailand) Co., Ltd.
2011 - Present	Director	Geurtfah Co., Ltd.
2011 - Present	Director	Ruamfah Co., Ltd.
2009 - Present	Director	Ruam Fah Deaw Gun Co., Ltd.
13 Sep 2007 - Present	Director and Secretary	Damrongchaitham Foundation

Working Experience (at least for the past 5 years)

Period	Position	Company
<u>Listed Companies</u>		
1 Dec 2016 - 14 May 2019	Chief Sale Officer-GMM Music	GMM Grammy Plc.
9 Dec 2011 - 12 May 2017	Member of Risk Management Committee	GMM Grammy Plc.
Oct 2014 - 30 Nov 2016	Managing Director - Aratist	GMM Grammy Plc.
16 Jun 2010 - 30 Sep 2014	Managing Director, Sanamluang Music	GMM Grammy Plc.
2011 - Dec 2012	Co-Chief Operation Officer (Co-COO)	GMM Grammy Plc.
9 Dec 2011 - Mar 2012	Member of the Corporate Governance and Ethics Committee	GMM Grammy Plc.
28 Jul 2008 - 15 Jun 2010	Marketing Officer	GMM Grammy Plc.
<u>Other Companies</u>		
31 May 2017 - 3 May 2021	Director	The ONE Enterprise Co., Ltd.
11 Apr 2019 - 20 Mar 2020	Director	GMP Foods Co., Ltd.
7 Dec 2017 - 30 Nov 2020	Director	GMM Channel Holding Co., Ltd.
21 May 2018 - 20 May 2020	Director	Gung Ho Studio Co., Ltd. (Liquidation Completed)
28 Mar 2018 - 20 May 2020	Director	Tee Fah Studio Co., Ltd. (Liquidation Completed)
Mar 2017 - 20 May 2020	Director	Z Trading Co., Ltd.

**Profile of the directors who retired by rotation for the year 2022
and be proposed to act as Company's director for another term.
GMM Grammy Public Company Limited**

Period	Position	Company
21 May 2018 - 18 May 2020	Director	Bravo Studio Co., Ltd. (Liquidation Completed)
18 Apr 2018 - 18 May 2020	Director	FAN TV Co., Ltd.
Apr 2015 - 9 Dec 2019	Director	Judtanton Co., Ltd. (Liquidation Completed)
Sep 2019 - 4 Dec 2019	Director	O-Shopping Co., Ltd. (Formerly GMM CJ O-Shopping Co., Ltd.)
24 Aug 2018 - 14 Mar 2019	Director	Proud Project One Co., Ltd.
18 Apr 2018 - 5 Mar 2019	Director	Digistream Co., Ltd.
20 Apr 2018 - 24 Sep 2018	Director	Change2561 Co., Ltd.
12 Jan 2018 - 24 Sep 2018	Director	A-Time Media Co., Ltd.
12 Jan 2018 - 24 Sep 2018	Director	GMM TV Co., Ltd.
12 Jan 2018 - 20 Sep 2018	Director	GMM Channel Co., Ltd.
6 Dec 2017 - 20 Sep 2018	Director	GMM Media Plc.
2011 - 12 Nov 2018	Director	H.Y. Infinite Co., Ltd. (Liquidation Completed)
Apr 2013 - 5 May 2017	Director	3-RD Co., Ltd.
Feb 2012 - Sep 2012	Marketing Director	GMM Z Co., Ltd.

- **Other company that may cause any conflict of interest to the Company:** - None -

Area of expertise	Have Expertise, Knowledge and Experience about the business of the Company as well, Business administration, Organization and Human resource management, Business Strategy and Marketing
Percentage of Share Holding as of 25 February 2022 (According to Section 59 of the Securities and Exchange Act.)	Direct : - None - Indirect : (1) 426,774,344 Shares (52,05%) via Fah Damrongchaitham Co., Ltd. (Mr. Fahmai Damrongchaitham having 0.25 voting rights in Fah Damrongchaitham Co., Ltd. and he is authorized director in Fah Damrongchaitham Co., Ltd) (2) 433,600 Shares (0.053%) via Geurtfah Co., Ltd. (Mr. Fahmai Damrongchaitham is the Director and Authorized Director in Geurtfah Co.,Ltd., hold 25% and all his 3 sibling hold 75% shares in Geurtfah Co.,Ltd.)

**Profile of the directors who retired by rotation for the year 2022
and be proposed to act as Company's director for another term.
GMM Grammy Public Company Limited**

Executive Related Relationship	Being the son of Mr. Paiboon Damrongchaitham who is Chairman of the Board
Legal Disputes	- None -
Criteria and Recruitment Procedure	The Board has considered and agreed with the Nomination and Remuneration Committee to propose the reappointment of Mr. Fahmai Damrongchaitham as a director for another term. This is in accordance with the criteria and recruitment process of the company. (As being disclosed in the 2021 Annual Report (Form 56-1 One report) under the Heading of Corporate Governance> Nomination and Appointment of Directors and Executives (Page. 79 - 80))
Meeting Attendance in 2021	<ul style="list-style-type: none"> • The Shareholder Meeting in 2021: Attended 1 / 1 times • The Board of Directors' Meeting: Attended 6 / 7 times • The Group Executive Committee's Meeting: Attended 10 / 12 times • The Risk Management Committee's Meeting: Attended 1 / 1 times

Qualifications of the Independent Director GMM Grammy Public Company Limited

The qualification of the Company's independent director is in compliance with (equal to) the minimum requirement of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, which is in accordance with the Notification of the Capital Market Supervisory Board. The details are as followings:

1. Holds shares of not exceeding 1% of total voting shares of the Company, its parent company, its subsidiaries, its associated companies, its major shareholders, or its controlling persons, including shares held by related parties.
2. Is not or has not ever been an executive director, employee, staff, corporate advisor receiving a regular salary, or a controlling person of the Company, its parent company, its subsidiaries, its associated companies, its same-level subsidiaries, its major shareholders, or its controlling persons unless the foregoing status has ended for more than 2 years prior to being appointed as Independent Director. Such prohibitions exclude government officer or advisor to any government agency who is major shareholder or controlling person of the Company.
3. Is not a person related by blood or by law in terms of father, mother, spouse, sibling and child, including spouse of the children, of other directors, management, major shareholders, controlling persons, or persons to be nominated as directors, management or controlling persons of the Company or its subsidiaries.
4. Is not or has not ever been an auditor of the Company, its parent company, its subsidiaries, its associated companies, its major shareholders, or its controlling persons, and is not a significant shareholder, a controlling person, or a partner of an audit firm which employs auditors of the Company, its parent company, its subsidiaries, its associated companies, its major shareholders, or its controlling persons unless the foregoing relationship has ended for more than 2 years prior to being appointed as Independent Director.
5. Has not or has not had a business relationship with the Company, its parent company, its subsidiaries, its associated companies, its major shareholders, or its controlling persons, in the manner that may interfere with his/her independent judgement, or is not or has not ever been a significant shareholder or a controlling person of any person having business relationship with the Company, its parent company, its subsidiaries, its associated companies, its major shareholders, or its controlling persons unless the foregoing relationship has ended for more than 2 years prior to being appointed as Independent Director. The term "business relationship" aforementioned includes any normal business transaction, rental or lease of immovable property, transaction relating to assets or services, grant or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, including any other similar actions which result in the Company or his counterparty being subject to indebtedness payable to the other party in the amount of 3% or more of the net tangible assets of the Company or Baht 20 million or more, whichever is lower.
6. Is not or has not ever been any professional advisor including legal or financial advisor who receives an annual service fee exceeding Baht 2 million from the Company, its parent company, its subsidiaries, its associated companies, its major shareholders, or its controlling persons, and is not a significant shareholder, a controlling person, or a partner of the professional advisor unless the foregoing relationship has ended for more than 2 years prior to being appointed as Independent Director.

7. Is not a director representing Board member of the Company's, its major shareholders, or a shareholder who is related to the Company's major shareholders.
8. Does not own/run any business similar to or material competing with the Company or its subsidiaries, or not being a significant partner in any partnership, executive director, employee, staff, advisor receiving regular salary, or holds more than 1% of total voting shares of the company similar to or material competing with the Company or its subsidiaries.
9. Has no any other characteristic which make him/her incapable of expressing independent opinions with regard to the Company's business.
10. After being appointed, Independent Director may be authorized by the Board of Directors to make a collective decision to execute business of the Company, its parent company, its subsidiaries, its associated companies, its same-level subsidiaries, its major shareholders, or its controlling persons.

Any person being appointed as Independent Director of the Company may be a person who has or has had a business relationship, or may be a professional advisor receiving amount exceeding those specified in item 5 or 6 in case the Board of Directors has duly considered that relationship will not affect the ability to perform duties and express independent opinions.

**Details of the Independent Directors Proposed as Proxy Holders
for the 2022 Annual General Meeting of Shareholders**

Name	Position	Age	Address	Interest in agenda item	Special Interest in agenda item *
1. Dr. Naris Chaipasoot	<ul style="list-style-type: none"> - Chairman of the Audit Committee - Chairman of the Nomination and Remuneration Committee - Independent Director 	66 years	No.26/21 Moo 5, Soi Satchanalai Village., Soi Pramuansuk, Rungpracha Road, Wat Chalo, Bang Kruai, Nonthaburi province 11130	Agenda 7	Agenda 6
2. Mr. Suvit Mapaisansin	<ul style="list-style-type: none"> - Member of the Audit Committee - Member of the Nomination and Remuneration Committee - Member of the Corporate Governance and Ethics Committee - Independent Director 	63 years	No.177 Soi Phibun Watthana, Rama 6 Road, Samsen Nai, Phaya Thai, Bangkok 10400	Agenda 7	None
3. Mr. Chanitr Charnchainarong	<ul style="list-style-type: none"> - Member of the Audit Committee - Independent Director 	58 years	No.150 Nanglinchee Road, Thung Maha Mek, Sathon, Bangkok 10120	Agenda 7	Agenda 6
4. Mr. Sunyaluck Chaikajornwat	<ul style="list-style-type: none"> - Member of the Audit Committee - Member of the Corporate Governance and Ethics Committee - Independent Director 	44 years	No. 135, Ratchapruek Road Soi 6, Bangchak, Pasicharoen, Bangkok 10160	Agenda 7	None

* **Special Interest** Special interest means having a special interest that is different from other directors in every agenda item proposed, include receive the benefits or compensation beyond the normal criteria.

** Additional condition as per Department of Business Development's Announcement dated February 4, 2013 regarding Proxy Granting, Proxy Holders' Voting Rights, and Delivery of an Invitation to Shareholders' Meeting of Public Company

G. The vote casting of a proxy holder is considered as a vote made on behalf of a proxy grantor. Therefore, a proxy holder, including those proxy holders who are independent directors that may have conflict of interest in any agenda, can still cast a vote on that agenda, on behalf of a proxy grantor who has no conflict of interest.

Note:

Agenda 6: To approve the appointment of directors in place of those who are due to retire by rotation for the year 2022.

Agenda 7: To approve the remunerations of the Board of Directors and subcommittees for the year 2022.

The Company's Articles of Association Concerning the Shareholders' Meeting

CHAPTER IV BOARD OF DIRECTORS

12. The Board of Directors shall comprise of not less than 5 directors, provided that at least half (1/2) of the directors shall reside within the Kingdom of Thailand.
13. Except as stipulated in Article 17, the directors shall be appointed by the Shareholders Meeting in accordance with the following rules and procedures:
 - (1) Each shareholder shall have one vote per share.
 - (2) Each shareholder may cast all his/her vote(s) according to (1) to elect one or several candidates as directors, but could not allot the votes to any person at any number.
 - (3) The candidates receiving the highest number of votes in the respective order of the votes shall be elected as directors at such time. In the event that a number of candidates receive an equal number of votes for the last directorship exceed the number of directors the Company required or to be elected at such time, the chairman of the meeting shall have a second vote.
14. At every Annual General Meeting of Shareholders, one-third of the directors shall retire from office, the director who has held office longest shall be the first person to retire. If the number of directors is not a multiple of three, then the number of directors nearest to one-third must retire from office. The retired shall be eligible for re-election.
18. The Shareholders' Meeting may resolve to remove any director from office before the expiration of the term of office by the votes of not less than three-fourths of the total votes of the shareholders who attend and have the right to vote with shares amounting to not less than one-half of the shares held by the shareholders present at the meeting and have the right to vote.
19. A director may or may not be a shareholder of the Company.
24. Directors are prohibited to operate, be a partner or a director in any other entity with the same business as the Company or any entity who is a competitor, unless the Shareholders' Meeting is informed prior to the appointment.
26. The Company shall pay the following compensation to the directors:
 - (1) Annual bonus for the position of the Company's director.
 - (2) Salary, bonus in the case that any director being employed by the Company.
 - (3) Compensation under the business contract between the Company and a director or any compensation in order to acquire the Company's normal commercial interest.
27. Two directors may jointly sign and affix common seal of the Company to bind the Company.

The Board of Directors may specify and change the name of the authorized directors whose signatures affixed with the Company's seal.

The Board of Directors' Meeting shall be held at least once every 3 months.

The Company's Articles of Association Concerning the Shareholders' Meeting

CHAPTER V SHAREHOLDERS MEETING

28. The Board shall arrange for an Annual General Meeting of Shareholders to be held within four (4) months after the end of the fiscal year of the Company.

Other Shareholders' Meetings, apart from the abovementioned meeting, are called Extraordinary General Meetings. The Board of Directors may summon an Extraordinary General Meeting whenever they deem appropriate.

One or more shareholders holding shares amounting to not less than ten (10) percent of the total number of shares sold may submit a written request to the Board of Directors for calling an Extraordinary General Meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph three (3), the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five (45) days from the date under paragraph three (3). In this regard, the meeting shall be deemed as the Shareholders' Meeting called by the Board of Directors. The Company shall be responsible for necessary expenses incurring from such meeting and reasonably provide facilitation.

In case the meeting summoned by such shareholders under paragraph four (4) is not constitute a quorum as prescribed in Article 30, the shareholders under paragraph four (4) shall jointly responsible to the Company for expenses incurred from such meeting.

29. The Board of Directors shall summon a Shareholders' Meeting by sending a notice to the shareholders not less than 7 days before the date of the meeting. The notice shall specify the place, date, time and agenda of the meeting and the subject matter to be submitted to the meeting together with appropriate details - specify clearly agenda that to acknowledge, or to approve, or to consider and also compose of the Board of Directors' opinion. Such notice shall be published in a newspaper not less than 3 consecutive days in advance of the date of the meeting date at least 3 days.

30. The quorum of a Shareholders' Meeting shall be either not less than 25 shareholders or proxies (if any) presented, or not less than half of the total number of shareholders, and the total number of shares altogether should not less than one-third of the total number of shares sold.

Under each Shareholders' Meeting, Board of Directors may determine to have the Shareholders' Meeting through electronic media in accordance with the rules and procedures as prescribed by the related laws.

The Shareholder's Meetings through electronic media and the sending of a summoning notice for the Shareholder's Meetings including its related documents shall be conducted under the procedure and period as provided by the laws and Articles of Association or sent by electronic mails, but it will be sent in accordance with the period and advertisement in newspapers as prescribed by the laws and Articles of Association.

The Shareholders, who attended the Shareholders' Meeting through electronic media with the same procedures and terms as mentioned above, shall be deemed to be the attendance of the Shareholders' Meeting which can be counted to constitute a quorum for Shareholders' Meeting and shall be deemed to be the legally meeting under the related laws.

When 1 hour has elapsed from the appropriated time fixed for any Shareholders' Meeting and the number of shareholders presenting at the Meeting does not constitute a quorum as specified, if such Meeting is a Shareholders' Meeting convened because of a request from shareholders, it shall be extinguished. If it is not convened because of a request from shareholders, it shall be re-convened by sending notice to shareholders not less than 7 days prior to the Meeting. At this later, a quorum as prescribed is not compulsory.

The Company's Articles of Association Concerning the Shareholders' Meeting

The shares held by the Company, are not be counted to constitute a quorum for a Shareholders' Meeting.

31. The resolution of the shareholders meeting shall require the following votes:

- (1) In ordinary case, it shall be adopted by a simple majority vote of the shareholders who attend the meeting and cast their votes. In case of equality of votes, the chairman of the meeting shall have a second and casting vote. One share shall count as one vote.
- (2) In the following cases, it shall be adopted by the votes of not less than three-fourths of the total votes of the shareholders who attend and have the right to vote:
 - (a) sale or transfer of the whole or a material part of the Company's business to others;
 - (b) purchase or acceptance of transfer to the Company of business of another entity;
 - (c) execution, amendment or termination of a contract in relation to the leasing of the whole or a material part of the Company's business, assignment to other person to manage the Company's business or consolidation of the business with other persons with the purpose of profit and loss sharing;

In this regard, the shares held by the Company are not be eligible for votes casting and will not be counted to constitute the resolution of the shareholders meeting.

32. The agendas which the annual general meeting of shareholders shall require are as follows:

- (1) To consider the declaration of the past operational results.
- (2) To consider and approve the Company's Balance Sheet.
- (3) To approve the appropriation of the profit.
- (4) To approve the appointment of the new director in replacement to the director who are due to retire by rotation.
- (5) To approve the appointment of the Company's auditor.
- (6) To consider other issues.

CHAPTER VI ACCOUNTING, FINANCIAL STATEMENTS AND ACCOUNTING AUDITS

33. The fiscal year of the Company shall commence on the 1st of January and end on the 31st of December of each year.

35. The Board of Directors shall arrange for making a balance sheet and a profit and loss statement on the last day of the fiscal year of the Company and submit them to the Annual General Meeting of Shareholders. Prior to submitting them to a Shareholders' Meeting, the Board of Directors shall arrange for the balance sheet and the profit and loss statement to be audited.

36. The Board of Directors shall send the following documents to the shareholders together with the notice summoning an Annual General Meeting.

- (1) Copies of the audited balance sheet and profit and loss statement together with the report from the auditor thereon;
- (2) Annual report of the Board of Directors.

37. Dividends cannot be disbursed from other sources of funds except profits. In the event that the Company has accumulated losses, no dividends will be paid.

The Company's Articles of Association Concerning the Shareholders' Meeting

Dividend payments are equally divided according to the number of shares. Treasury stock will not receive any dividend payments.

The Board of Directors may authorize interim dividend payments from time to time when there are reasonable profits to support the move and such decision will be announced at the next shareholders meeting.

Dividend payments should be made within one month from the Annual General Meeting or whenever the Board of Directors consents, according to circumstances. The notice has to be made in writing to all shareholders and the notification of impending dividend payments announced in Thai newspapers over three consecutive days.

38. The Company has to allocate not less than 5% of annual net profits as statutory reserves, net of accumulated losses (if any), until the value of statutory reserves is not less than 10% of registered capital.
41. The Company's auditors are responsible to attend every shareholders meeting whenever there occurs the agenda of considering the Company's Balance Sheet, Profit and Loss Statements, or any accounting difficulties of the Company, in order to provide clarification or explanation on accounting audit to shareholders. The Company shall deliver all related reports and documents necessary for shareholders to its auditors as well.

**Documents and evidence that attendees have to identity proofing before joining
the Annual General Meeting of Shareholders through Electronic Media (E-AGM)
and procedure for proxy granting, registration and voting.**

For GMM Grammy Public Company Limited ("the Company") to have the shareholders meeting performed with transparency, legitimacy and benefit to all shareholders, it is deemed appropriate to have the documents or evidential materials showing the status of shareholders or their representatives who are entitled to participate and vote in the meeting examined and as the standard procedures to be followed further. However, the Company hereby reserves the rights for making the exception in submitting such documents or evidential materials showing the status of each shareholder or its representative who is entitled to participate in the meeting as deemed proper by the Company.

Shareholders or proxies who wish to participate the E-AGM meeting must submit documents confirming their identity as specified by the Company to the Company by April 25, 2022, when the Company has reviewed the information in the list of shareholders' entitled to participate the meeting completely. The organizer of meeting via electronic media will send an individual link for attending the meeting and the system access manual to email which the shareholders informed the Company in the registration form for attending the Annual General Meeting of Shareholders via Electronic Media (E-AGM) (Enclosure 12) and the individual link will be sent to you 2 days in advance before the date of the E-AGM meeting.

However, this E-AGM conference is via electronic media meeting only, and there will be no venue for the meeting, asking for cooperation from shareholders who do not come to the location of the Company's office.

(1) Documents or evidences required before attending the E-AGM

1) In case the shareholders attending the E-AGM by themselves

- 1.1) Please fill in the registration form** for attending the Annual General Meeting of Shareholders via Electronic Media (E-AGM) (Enclosure 12). Kindly fill your e-mail and mobile phone number clearly in order to be used for the meeting registration and attach identification document to confirm the attendance of E-AGM. The individual link to attend the E-AGM including the system access manual will be sent to the email that the shareholders or proxies have registered with the Company for use in attending the meeting via electronic meeting (E-AGM)
- 1.2) Attach a copy of identification document** to confirm the attendance of E-AGM as follows:
 - 1.2.1) In the event that the shareholder is an ordinary person:**

A copy valid evidence issued by governmental authorities, i.e., the identification card, governance officer identification card, driver license or passport, including the evidence of name or last name's change (if any) and sign the authentication.
 - 1.2.2) For a Juristic Person, in case of shareholder's representative (director) attend the meeting by themselves:**
 1. A copy valid evidence issued by governmental authorities of shareholder's representative (director), i.e., the identification card, governance officer identification card, driver license or passport, including the evidence of name or last name's change (if any), and sign the authentication. And
 2. A copy of shareholder's Letter of Certification (not over 6 months) certified by authorized director(s) showing that such authorized director(s) has the authority to act on behalf of the juristic Person.

- 1.3) Please submit the registration form for attending the E-AGM and identification document as specified in item 1.1) and item 1.2) by scanning or taking photos and send them to the Company **within April 25, 2022** via e-mail: grammy@ojconsultinggroup.com

2) In case the shareholders appointing proxy to the Company's Independent Director or another person attend the E-AGM.

In case that a shareholder is unable to attend the meeting, he/she may authorize the Company's Independent Director (please use one of the Proxy Form A or Form B or Form C (Custodian) in Enclosure 11 and please see details of the Independent Directors in Enclosure 5 of invitation to the E-AGM) or another person as their proxies to attend and vote instead.

- 2.1) **Please fill the registration form** for attending the E-AGM (Enclosure No.12). Kindly fill email and Mobile phone number of shareholder and proxies (other person) clearly in order to be used for the meeting registration and attach identification document to confirm the attendance of E-AGM. The company will send the individual link for attending the meeting and the system access manual to the email that the shareholders or proxies have registered with the Company.

In case the shareholders proxy to the Company's Independent Directors to attend and vote in the E-AGM meeting, please fill the name of Independent Director in the meeting registration.

- 2.2) **Please completely fill statement and sign in the proxy** (Enclosure 11) or the Company's proxy form, it has sent to shareholders together with the invitation letter of the E-AGM, with sign by the proxy grantor and the proxy holder (in case of other persons) Supporting document for the appointment of proxy as follow:

A) In case a natural person

1. A Proxy Form in 2.2) above which is completely filled and signed by the proxy grantor and the proxy holder;
2. A copy of valid ID card or passport or other official documents issued by government authority in 1) above certification true copy by the proxy grantor and the proxy holder.

B) In case juristic person

1. A Proxy Form in 2.2) above which is completely filled and signed by such juristic person's authorized person and have such juristic person's company seal affixed (if any) of the proxy grantor and signed by the proxy holder; *and*
2. A copy of shareholder's Letter of the Affidavit or Certification of incorporation (which is issued in the period of not exceeding 6 months) certified by authorized director(s) showing that such authorized director (s) signing the proxy has the authority to act on behalf of the juristic person who is a shareholder; *and*
3. A copy of valid ID card or passport or other official documents issued by government authority certified true copy by the proxy grantor; *and*
4. A copy of valid ID card or passport or other official documents issued by government authority certified true copy by the proxy holder.

In case Custodian is proxy:

Please enclose evidences of proxy grantor in accordance with B) 2. to B) 4. together with enclose letter of certification or copy of a permit to certify the permission to act as a Custodian.

For a Non - Thai Nationality or a Juristic Person established under the foreign laws

The documents and evidences will be as required above. In case the original documents or evidences are not in the English language, the English translation certified true and correct translation by its authorized director (s) is required.

2.3) The shareholders may send the registration form for the E-AGM, the identification document and the completed proxy and send them to the Company within April 25, 2022 via both channels as follows;

1. A copy of documents send by E-mail: grammy@ojconsultinggroup.com ; then
2. submit it along with accompanying documents for proxy appointment in the envelope enclosed with the Notice (No stamp needed) to GMM Grammy Public Company Limited, Office of Corporate Secretary, 41st Floor, No. 50, GMM Grammy Place, Sukhumvit 21 Road (Asoke), Khlongtoeinuea, Wattana, Bangkok 10110

(2) Proxy procedures

Three types of Proxy Forms (Form A, B and C), according to the announcement of Department of Business Development, Ministry of Commerce, have been delivered to the shareholders. Shareholders (natural person, institution, or juristic person) who cannot attend this Meeting in person can appoint proxy holders by the following methods:

1. A proxy is given to any person or the Company's independent director as desired by such the shareholder by indicating the name and particulars of such person who is to act as a proxy or making a mark in front of the independent director's name as stated in the proxy form. Only one person is selected as a proxy to participate in the meeting.
2. Baht 20 worth of duty stamp is affixed with the date crossed out on the proxy for legal validity. However, the registered proxy is given with convenience in using the duty stamps prepared the Company with free of charge.
3. The proxy is requested to have the true and genuine proxy with documentation delivered by mail in advance to the Company's address for the attention of : GMM Grammy Public Company Limited, Office of Corporate Secretary, 41st Floor, No. 50, GMM Grammy Place, Sukhumvit 21 Road (Asoke), Khlongtoeinuea, Wattana, Bangkok 10110. Please send them to the Company not later than 5.00 p.m. (Bangkok time) on April 25, 2022, so that officer of the Company are given enough time to check the documentation.

Any shareholder can hold any amount of the Company's shares, and must authorize only one proxy to attend and vote at the meeting and shall not split the number of shares to several proxies to vote separately.

(3) Attendance via electronic media meeting (E-AGM)



- 1) After the Company receive the document in 1) or 2) above, The Company has checked the list of shareholders according to the shareholders registration book on the record date and the shareholders and proxies have confirmed their identity with the Company afterwards within the specified date, the individual link to attend the E-AGM including the system access manual will be sent to the email that the shareholders or proxies have registered with the Company for use in attending the shareholders' meeting via electronic media meeting (E-AGM) through the system of OJ International Company Limited (As least two day prior to the E-AGM). Suggested to apply 1 email to 1 shareholders/proxy

Please read the system access manual thoroughly form the email that the Company send to you.

In the case you have not received the individual link to attend the E-AGM including the system access manual within April 25, 2022, please immediately contact the OJ International Company Limited by Tel. +669 7087 2591 or +669 4128 4893 or by Email: phannapas@ojconsultinggroup.com

- 2) In this connection, the registration and vote counting program of the Company can be used with computer, notebooks, tablets or mobile phones via Web Browser: Internet Explorer, Chrome with 4G internet speed or basic home internet.

Note : In case of attending the meeting via tablet and mobile phone must install Zoom Cloud Meeting program before attending the meeting, which can be downloaded as follows:

iOS System	Android System
	
https://apps.apple.com/th/app/zoom-cloud-meetings/id546505307	https://play.google.com/store/apps/details?id=us.zoom.videomeetings

- 3) The system will be open to attend the E-AGM meeting 60 minutes in advance before the meeting starts. However, the meeting will start at the Company time specified from 2:00 p.m. on April 29, 2022 only.
- 4) Login to the system, the attendees must use the information of the shareholder registration number and the number of the shareholder's ID card.
- 5) Voting via E-Voting system, shareholders or proxies can vote for each agenda only by voting "Agree", "Disagree" or "Abstain". In case of not voting on any agenda, the system will immediately assume that you vote as "Agree" (using the method count the votes by pouring the votes towards agreeing).

In the event that attendees have any problems in using the E-AGM system, you can contact OJ International Co., Ltd. by telephone number +669 7087-2591 or +669 4128-4893 or via email phannapas@ojconsultinggroup.com immediately.

Registration attend the meeting after to the commencement of the meeting:

In order to protect the rights and provide most convenience to shareholders who intend to participate shareholders meeting but may fail to present themselves on time, those shareholders are allow to attend the meeting. However, the Company would reserve the right to restrict that such shareholders refrain from voting for the agenda that had been considered and the voting result had already been announced. **Such shareholders are able to provide their votes only on the remaining agendas.**

(4) Provisions in casting the vote

4.1) Vote casting and condition

A shareholder shall have votes equal to the number of shares held (or as states in the proxy according to Clause 31 of the Company's Articles of Association). One share shall be equal to one vote.

- A. In voting each agenda via electronic media meeting, It will be a vote through the E-Voting system, which the shareholders or proxies can vote for each agenda only by voting "Agree", "Disagree" or "Abstain", which the system will open for you to vote on each agenda within the specified time. In case of not voting on any agenda, the system will immediately assume that you vote as "Agree".

- B. In case of no shareholder casting Disagree or Abstain (depending on each case), it is considered that the meeting unanimously resolved to approve any matter as proposed.
- C. Voting in case of the proxy and the shareholders indicate their votes in the proxy form, the Company will take those voting record as part of vote casting and will be counted in the voting process upon the proxy receipt.
- D. Any proxy using Form A and B, the proxy holder cannot split the votes in each agenda, whereas the proxy holder using Form C shall split their votes. This votes splitting can be executed only for the foreign shareholders who appoint custodians in Thailand as a custodian to attend and vote at the meeting,
- E. The resolution of the shareholders meeting must consist of the following votes (Clause 31 of the Company's Articles of Association):
 - In ordinary case, it shall be adopted by a simple majority vote of the shareholders who attend the meeting and cast their votes, one share shall count as one vote, is considered the meeting's resolution. In case of equality of votes, the chairman of the meeting shall be entitled to a final one casting vote..
 - In other cases, such as where required by law or the Company's Articles of Association that the resolution be made in accordance with the requirements of the law or the Company's Article of Association, the shareholders will be informed before casting votes on each agenda. However, provisions of resolution required for each agenda has been provided for shareholders' acknowledgement in the attachment herewith. (Enclosure 1) as well.

Additional condition as per Department of Business Development's Announcement dated February 4, 2013 regarding Proxy Granting, Proxy Holders' Voting Rights, and Delivery of an Invitation to Shareholders' Meeting of Public Company

- F. The vote casting of a proxy holder is considered as a vote made on behalf of a proxy grantor. Therefore, a proxy holder, including those proxy holders who are independent directors that may have conflict of interest in any agenda, can still cast a vote on that agenda, on behalf of a proxy grantor who has no conflict of interest.

4.2) Voting procedures on each agenda item

Voting on each agenda item: the shareholders or proxy holders shall be proposed to consider casting votes on each agenda item. The E-Voting system will be open for he/she to vote within the specified time.

4.3) Counting votes and vote declaration

The counting of the votes of shareholders attending the meeting in person.

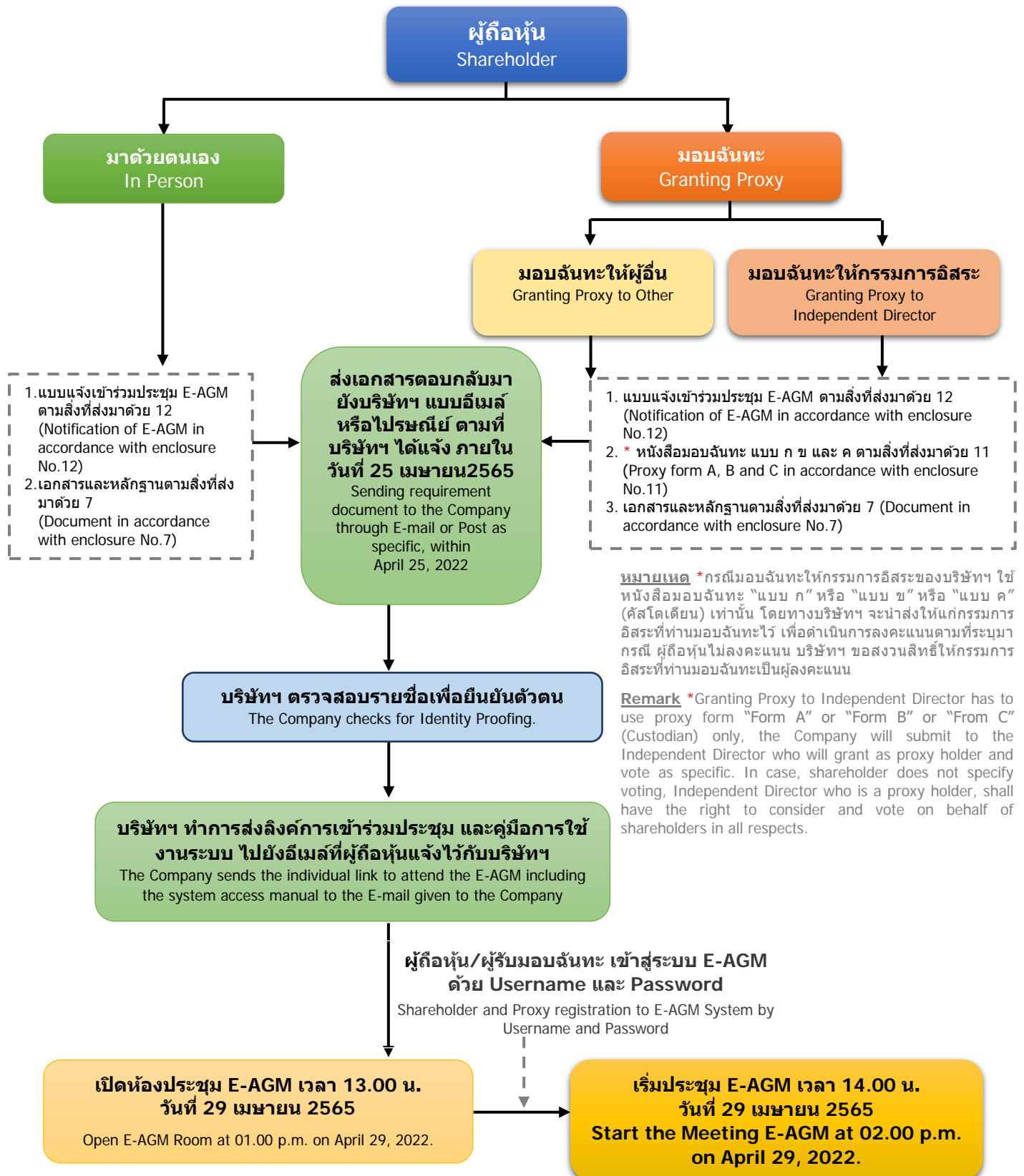
- A. In counting votes of each agenda, the Company's staff will announce the ended voting time before starting the vote counting process by way that the Company will deduct the Disagree or Abstain votes from the total shares of shareholders or proxy holders attending the meeting and entitled to vote and declared the voting result to the meeting.
- B. Once the voting has been closed via the E-Voting system, the shareholders or proxy holders will no longer be able to vote or change votes.

The counting of the votes of proxy holders.

- C. The Company will counted the votes according to the proxy form, no matter the proxy holder is in the meeting room or not.
- D. Any agenda in the proxy form does not show the vote casting, such agenda will be counted as "Agree" no matter the proxy holder is in the meeting room or not, unless the proxy holder expressed the vote casting in other options.

ผังขั้นตอนการยืนยันตัวตนเข้าร่วมประชุมสามัญผู้ถือหุ้นประจำปี 2565 ผ่านสื่ออิเล็กทรอนิกส์ (E-AGM)

Procedures chart for Identity proofing and attend the 2022 AGM via electronic media



ผังขั้นตอนการยืนยันตัวตนเข้าร่วมประชุมสามัญผู้ถือหุ้นประจำปี 2565 ผ่านสื่ออิเล็กทรอนิกส์ (E-AGM)

Procedures chart for Identity proofing and attend the 2022 AGM via electronic media

การส่งคำถามล่วงหน้า / Sending questions in advance

เพื่อให้ผู้ถือหุ้นได้รับประโยชน์สูงสุดจากการประชุมฯ และเพื่อเป็นการรักษาสหสิทธิประโยชน์ของผู้ถือหุ้นอย่างเต็มที่ หากท่านมีคำถามที่ประสงค์จะให้บริษัทฯ ชี้แจงในประเด็นใดก็ตามแต่ละระเบียบวาระการประชุมครั้งนี้ สามารถส่งคำถามล่วงหน้าได้ภายในวันที่ 25 เมษายน 2565 ถึงเลขานุการบริษัท ทางอีเมล: cs@gmmgrammy.com

ทั้งนี้ ผู้ถือหุ้นและผู้รับมอบฉันทะที่เข้าร่วมประชุมฯ ยังคงสามารถสอบถามตามระเบียบวาระในการประชุมสามัญผู้ถือหุ้น ประจำปี 2565 ผ่านสื่ออิเล็กทรอนิกส์ได้

For shareholders to receive the greatest benefit at the Meeting and fully protect the rights as a shareholder, should you have any queries that you would like the Company to clarify on any agenda, you can send the questions prior to the Meeting, in advance to Company Secretary via Email: cs@gmmgrammy.com , within April 25, 2022.

However, Shareholders and Proxy Holder can also ask according to the meeting agenda by teleconferences through electronic devices (E-meeting).

ช่องทางการติดต่อและส่งเอกสาร / Channel to contact and submit document as required

- 1) กรณี ผู้ถือหุ้นหรือผู้รับมอบฉันทะ ยังไม่ได้รับอีเมลลิงค์การเข้าร่วมประชุมฯ และคู่มือการใช้งานระบบการประชุม E-AGM ภายในวันที่ 25 เมษายน 2565 โปรดติดต่อ บริษัท โอเจ อินเตอร์เนชั่นแนล จำกัด ในเวลาทำการ คือ 08.00 น. – 17.00 น. ของ วันที่ 22 เมษายน 2565 และ วันที่ 25 - 29 เมษายน 2565

In the case of shareholders or proxies haven't received an email link to join the meeting and the manual for accessing the E-AGM meeting system within April 25, 2022, please contact OJ International Co., Ltd. during business hours: 8:00 a.m. – 5:00 p.m. on April 22, 2022 and April 25 - 29, 2022.

<ul style="list-style-type: none"> โทรศัพท์: 097-087-2591 หรือ 094-128-4893 <u>หรือ</u> อีเมล: phannapas@ojconsultinggroup.com 	<ul style="list-style-type: none"> Telephone: +66 97-087-2591, +66 94-128-4893 <u>or</u> E-mail: phannapas@ojconsultinggroup.com
---	---

- 2) กรณี มีเหตุขัดข้องหรือติดปัญหาในการใช้งานระบบ E-AGM โปรดติดต่อบริษัท โอเจ อินเตอร์เนชั่นแนล จำกัด

In case there is a problem in using the E-AGM system, please contact OJ International Co., Ltd.

<ul style="list-style-type: none"> โทรศัพท์: 097-087-2591, 094-128-4893 <u>หรือ</u> อีเมล: phannapas@ojconsultinggroup.com 	<ul style="list-style-type: none"> Telephone: +66 97-087-2591, +66 94-128-4893 <u>or</u> E-mail: phannapas@ojconsultinggroup.com
---	---

ผังขั้นตอนการยืนยันตัวตนเข้าร่วมประชุมสามัญผู้ถือหุ้นประจำปี 2565 ผ่านสื่ออิเล็กทรอนิกส์ (E-AGM)

Procedures chart for Identity proofing and attend the 2022 AGM via electronic media

3) การติดต่อและส่งเอกสารเกี่ยวกับการประชุมฯ ให้แก่บริษัท จีเอ็มเอ็ม แกรมมี่ จำกัด (มหาชน)

Contacting and sending documents related to the meeting to GMM Grammy Public Company Limited

<ul style="list-style-type: none">■ ทางไปรษณีย์ : บริษัท จีเอ็มเอ็ม แกรมมี่ จำกัด (มหาชน) สำนักเลขานุการองค์กร ชั้น 41 เลขที่ 50 อาคารจีเอ็มเอ็ม แกรมมี่ เฟลต ถนนสุขุมวิท 21 (อโศก) แขวงคลองเตยเหนือ เขตวัฒนา กรุงเทพฯ 10110■ อีเมล: cs@gmmgrammy.com■ โทรศัพท์: 02 669 9291 , 02 669 9712	<ul style="list-style-type: none">■ Postal Mail Address: GMM Grammy Public Company Limited Office of Corporate Secretary, 41st Floor, No. 50, GMM Grammy Place, Sukhumvit 21 Road (Asoke), Khlongtoeinuea, Wattana, Bangkok 10110■ E-mail: cs@gmmgrammy.com■ Telephone: +66 2 669 9291, +66 2 669 9712
---	--

แบบฟอร์มส่งคำถามล่วงหน้าสำหรับประชุมสามัญผู้ถือหุ้นประจำปี 2565 ผ่านสื่ออิเล็กทรอนิกส์
Form for Submitting Question in Advance for the 2022 AGM via Electronic Media (E-AGM)

วันที่.....เดือน.....พ.ศ.....
Date Month Year

(1) ข้าพเจ้า.....หมายเลขบัตรประชาชน/หนังสือเดินทาง.....
I/We, Identification Card/Passport number
สัญชาติ.....บ้านเลขที่.....ถนน.....ตำบล/แขวง.....
Nationality Residing at No. Road Sub district
อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....
District Province Postal Code

(2) เป็นผู้ถือหุ้นของ บริษัท จีเอ็มเอ็ม แกรมมี่ จำกัด (มหาชน)
Being a shareholder of GMM Grammy Public Company Limited (“the Company”)
เลขทะเบียนผู้ถือหุ้น.....
Shareholders’ Registration No
โดยถือหุ้นสามัญรวมทั้งสิ้น หุ้น
Holding the ordinary share in the amount of shares

(3) ข้อมูลการมีส่วนได้เสีย (ถ้ามี)
Interest information (if any)

(4) คำถาม / Question

- 1)
- 2)
- 3)

ลงชื่อ/Signed.....ผู้ถือหุ้น/Shareholder
(.....)

ท่านสามารถส่งคำถามล่วงหน้าก่อนวันประชุม โดยส่งถึงเลขานุการบริษัท ทางอีเมล: cs@gmmgrammy.com หรือ ส่งเอกสารฉบับจริงทางไปรษณีย์ โดยใส่ซองจดหมาย
ตอบรับที่บริษัทฯ ได้จัดส่งให้ผู้ถือหุ้นพร้อมกับหนังสือเชิญประชุมฯ (ไม่ต้องติดแสตมป์) โดยส่งให้กับ เลขานุการบริษัท ซึ่งได้เจ้าหน้าที่ของถึง
บริษัท จีเอ็มเอ็ม แกรมมี่ จำกัด (มหาชน) สำนักเลขานุการองค์กร ชั้น 41 เลขที่ 50 อาคารจีเอ็มเอ็ม แกรมมี่ เฟส ถนนสุขุมวิท 21 (อโศก) แขวงคลองเตยเหนือ
เขตวัฒนา กรุงเทพฯ 10110

You can submit questions in advance of the meeting date, please sending Form for Submitting Question in Advance for the 2022AGM via Electronic Media (E-AGM) to the
company secretary via email: cs@gmmgrammy.com or send the original documents in the envelope enclosed with the Notice (No stamp needed) to GMM Grammy Public
Company Limited, Office of Corporate Secretary, 41st Floor, No. 50, GMM Grammy Place, Sukhumvit 21 Road (Asoke), Khlongtoeinuea, Wattana, Bangkok 10110.

QR Code Downloading Procedures for Documents of the shareholders' meeting and the Annual Registration Statement /the 2021 Annual Report (Form 56-1 One Report)

The Thailand Securities Depository Co., Ltd., as a securities registrar under the Stock Exchange of Thailand, has developed a system which allows SET Listed Companies to send to the shareholders documents regarding the General Meeting of Shareholders and the Annual Registration Statement /the 2021 Annual Report (Form 56-1 One Report) in the form of E-books accessible through QR Code, thus allows the shareholders to access the information with ease. The aforementioned documents could be downloaded from the QR Code by following the steps below.

For iOS Operating System (iOS 11 and above)

1. Turn on the mobile phone camera.
2. Turn the mobile phone camera to the QR Code to scan it.
3. The notification will appear on top of the screen. Click on the notification to access documents regarding the meeting.

Remark: If the notification does not appear on the mobile phone, the QR Code can be scanned with other applications such as QR CODE READER, Facebook or Line.

For Android Operating System

1. Open applications such as QR CODE READER, Facebook or Line.

How to scan the QR Code with Line application

- Open Line application and click on "Add friend"
 - Choose "QR Code"
 - Scan the QR Code
2. Scan the QR Code to access documents regarding the meeting.



แบบหนังสือมอบฉันทะ แบบ ก
Proxy Form A

โปรดติด
อากรแสตมป์
20 บาท
Duty Stamp
Affixed
(Baht 20)

1. ข้าพเจ้า _____
I/We _____
ที่อยู่ _____
Address _____

- สัญชาติ _____
Nationality _____
2. เป็นผู้ถือหุ้นของ บริษัท จีเอ็มเอ็ม แกรมมี่ จำกัด (มหาชน) ("บริษัทฯ")
Being a shareholder of GMM Grammy Public Company Limited ("the Company")
- โดยถือหุ้นสามัญจำนวนทั้งสิ้นรวม _____ หุ้น และออกเสียงลงคะแนนได้เท่ากับ _____ เสียง
holding the ordinary share in the amount of _____ shares, and eligible for _____ votes

เขียนที่ _____
Written at _____
วันที่ _____ เดือน _____ พ.ศ. _____
Date Month Year

เลขทะเบียนผู้ถือหุ้น
Shareholders'
Registration No.

3. ขอมอบฉันทะให้ (มอบฉันทะได้เพียง 1 คน) (สามารถมอบฉันทะให้กรรมการอิสระของบริษัทฯ โดยมีรายละเอียดตามสิ่งที่ส่งมาด้วย 5)
Hereby appoint (May grant proxy to the Company's Independent Director of which details as shown in Enclosure 5)

ดร.นริศ ชัยสูตร / นายสุวิทย์ มาไพศาลสิน / นายชนิตร์ ชวนชัยณรงค์ / นายสัญญาลักษณ์ ชัยจักรวัฒน์
Dr. Naris Chaiyasoot / Mr. Suwit Mapaisansin / Mr. Chanitr Charnchainarong / Mr. Sunyaluck Chaikajornwat

- ☐ กรรมการอิสระ (โปรดเลือกเพียง 1 ท่าน) _____ อายุ _____ ปี
Independent Director (please choose only one person) Age Years
- อยู่บ้านเลขที่ _____ ถนน _____ ตำบล / แขวง _____
Address Road Sub-District
อำเภอ / เขต _____ จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
District Province Zip Code
- ☐ นาย / นาง / นางสาว _____ อายุ _____ ปี
Mr. / Mrs. / Miss Age Years
- อยู่บ้านเลขที่ _____ ถนน _____ ตำบล / แขวง _____
Address Road Sub-District
อำเภอ / เขต _____ จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
District Province Zip Code
- ☐ นาย / นาง / นางสาว _____ อายุ _____ ปี
Mr. / Mrs. / Miss Age Years
- อยู่บ้านเลขที่ _____ ถนน _____ ตำบล / แขวง _____
Address Road Sub-District
อำเภอ / เขต _____ จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
District Province Zip Code

คนหนึ่งคนใดเพียงคนเดียว เป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้นประจำปี 2565
ในวันศุกร์ที่ 29 เมษายน 2565 เวลา 14.00 น. ผ่านสื่ออิเล็กทรอนิกส์ (Zoom) ตามพระราชกำหนดว่าด้วยการประชุมผ่านสื่ออิเล็กทรอนิกส์
พ.ศ. 2563 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

As only one of my/our proxy to attend and vote on my/our behalf at the 2022 Annual General Meeting of Shareholders on Friday, April 29, 2022 at 2.00 p.m. via electronic media (Zoom) according to the Emergency Decree on Electronic Meeting B.E. 2563 (2020) or at any adjournment thereof to any other date, time and venue.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุมนั้น ให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ
Any act performed by the proxy at such meeting shall be deemed as my/our own act in all respects.

ลงชื่อ _____	ผู้มอบฉันทะ	ลงชื่อ _____	ผู้รับมอบฉันทะ
Signature (_____)	Proxy Grantor	Signature (_____)	Proxy Holder
ลงชื่อ _____	ผู้มอบฉันทะ	ลงชื่อ _____	ผู้รับมอบฉันทะ
Signature (_____)	Proxy Grantor	Signature (_____)	Proxy Holder

หมายเหตุ / Remarks:

ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
The shareholder assigning the Proxy must authorize only one proxy to attend and vote at the Meeting and shall not split the number of shares to several proxies to vote separately.

หนังสือมอบฉันทะ แบบ ก : ทำยประกาศกรมพัฒนาธุรกิจการค้าเรื่อง กำหนดแบบหนังสือมอบฉันทะ (ฉบับที่ 5) พ.ศ. 2550
Proxy Form A: According to the Announcement of Department of Business Development Re: Form of Proxy (No. 5) B.E. 2550

แบบหนังสือมอบฉันทะ แบบ ข
(แบบที่กำหนดรายการต่าง ๆ ที่จะมอบฉันทะที่ละเอียดชัดเจนตายตัว)
Proxy Form B
(Explicit Form)

โปรดติด
อากรแสตมป์
20 บาท
Duty Stamp
Affixed
(Baht 20)

- เขียนที่ _____
Written at _____
วันที่ _____ เดือน _____ พ.ศ. _____
Date Month Year
1. ข้าพเจ้า _____
I/We _____
ที่อยู่ _____
Address _____

- เลขทะเบียนผู้ถือหุ้น
Shareholders'
Registration No.
- สัญชาติ _____
Nationality _____
2. เป็นผู้ถือหุ้นของ บริษัท จีเอ็มเอ็ม แกรมมี่ จำกัด (มหาชน) ("บริษัทฯ")
Being a shareholder of GMM Grammy Public Company Limited ("the Company")
- โดยถือหุ้นสามัญจำนวนทั้งสิ้นรวม _____ หุ้น และออกเสียงลงคะแนนได้เท่ากับ _____ เสียง
holding the Ordinary share in amount of _____ shares, and eligible for _____ votes
3. ขอมอบฉันทะให้ (มอบฉันทะได้เพียง 1 คน) (สามารถมอบฉันทะให้กรรมการอิสระของบริษัทฯ โดยมีรายละเอียดตามสิ่งที่ส่งมาด้วย 5)
Hereby appoint (May grant proxy to the Company's Independent Director of which details as in Enclosure 5)
- ดร.นริศ ชัยสูตร / นายสุวิทย์ มาไพศาลสิน / นายชินทร ชาญชัยณรงค์ / นายสัญญาลักษณ์ ชัยขจรวัฒน์
Dr. Naris Chaiyasoot / Mr. Suvit Mapaisansin / Mr. Chanitr Charnchainarong / Mr. Sunyaluck Chaikajornwat
- ☐ กรรมการอิสระ (โปรดเลือกเพียง 1 ท่าน) _____ อายุ _____ ปี
Independent Director (please choose only one) Age Years
อยู่บ้านเลขที่ _____ ถนน _____ ตำบล / แขวง _____
Address Road Sub-District
อำเภอ / เขต _____ จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
District Province Zip Code หรือ
- ☐ นาย / นาง / นางสาว _____ อายุ _____ ปี
Mr. / Mrs. / Miss Age Years
อยู่บ้านเลขที่ _____ ถนน _____ ตำบล / แขวง _____
Address Road Sub-District
อำเภอ / เขต _____ จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
District Province Zip Code หรือ
- ☐ นาย / นาง / นางสาว _____ อายุ _____ ปี
Mr. / Mrs. / Miss Age Years
อยู่บ้านเลขที่ _____ ถนน _____ ตำบล / แขวง _____
Address Road Sub-District
อำเภอ / เขต _____ จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
District Province Zip Code หรือ

คนหนึ่งคนใดเพียงคนเดียว เป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้นประจำปี 2565
ในวันศุกร์ที่ 29 เมษายน 2565 เวลา 14.00 น. ผ่านสื่ออิเล็กทรอนิกส์ (Zoom) ตามพระราชกำหนดว่าด้วยการประชุมผ่านสื่ออิเล็กทรอนิกส์ พ.ศ.
2563 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

As only one of my/our proxy to attend and vote on my/our behalf at the 2022 Annual General Meeting of Shareholders on Friday, April 29, 2022 at 2.00 p.m. via electronic media (Zoom) according to the Emergency Decree on Electronic Meeting B.E. 2563 (2020) or at any adjournment thereof to any other date, time and venue.

4. ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้
I/we appoint my/our proxy to cast vote according to my/our intention in the following manner:

วาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2564 เมื่อวันที่ 30 เมษายน 2564

Agenda 1 To certify the Minutes of the 2021 Annual General Meeting of Shareholders convened on April 30, 2021.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy holder shall vote according to my / our following instruction.

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐ งดออกเสียง

Agreed_____

Disagreed_____

Abstained_____

วาระที่ 2 รับทราบการแถลงผลการดำเนินงานในรอบปี 2564 และรับทราบรายงานประจำปี 2564

Agenda 2 To acknowledge the declaration of the 2021 operational results and the Company's Annual Report.

วาระนี้ไม่ต้องออกเสียงลงคะแนนเนื่องจากการแจ้งให้ผู้ถือหุ้นรับทราบ

This agenda does not require any vote as this is to inform the shareholders for acknowledgement.

วาระที่ 3 พิจารณานุมัติงบแสดงฐานะการเงินและงบกำไรขาดทุนเบ็ดเสร็จ สำหรับรอบปีบัญชี สิ้นสุด ณ วันที่ 31 ธันวาคม 2564

Agenda 3 To approve the Statements of Financial Position and the Comprehensive Income Statements for the fiscal year ending December 31, 2021.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy holder shall vote according to my / our following instruction.

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐ งดออกเสียง

Agreed_____

Disagreed_____

Abstained_____

วาระที่ 4 พิจารณานุมัติจัดสรรเงินกำไรสุทธิประจำปี 2564 ส่วนหนึ่งไว้เป็นทุนสำรองตามกฎหมาย

Agenda 4 To approve the appropriation of the 2021 net profit as statutory reserve fund.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy holder shall vote according to my / our following instruction.

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐ งดออกเสียง

Agreed_____

Disagreed_____

Abstained_____

วาระที่ 5 พิจารณานำมติจ่ายเงินปันผลจากผลการดำเนินงานปี 2564**Agenda 5 To approve the omission of dividend payment from the 2021 operational results.**

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy holder shall vote according to my / our following instruction.

☐ เห็นด้วย

Agreed_____

☐ ไม่เห็นด้วย

Disagreed_____

☐ งดออกเสียง

Abstained_____

วาระที่ 6 พิจารณานำมติแต่งตั้งกรรมการแทนกรรมการที่ครบกำหนดออกจากตำแหน่งตามวาระ ประจำปี 2565**Agenda 6 To approve the appointment of directors in place of those who are due to retire by rotation for the year 2022.**

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy holder shall vote according to my / our following instruction.

☐ เลือกกรรมการ **ทั้ง 3 ท่าน** ตามที่เสนอVote for **all 3 directors** who are propose by the Company.

(1) ดร. นริศ

ชัยสุตร

Dr. Naris

Chaiyasoot

☐ เห็นด้วย

Agreed_____

☐ ไม่เห็นด้วย

Disagreed_____

☐ งดออกเสียง

Abstained_____

(2) นายชนิต

ชาญชัยณรงค์

Mr. Chanitr

Charnchainarong

☐ เห็นด้วย

Agreed_____

☐ ไม่เห็นด้วย

Disagreed_____

☐ งดออกเสียง

Abstained_____

(3) นายฟ้าใหม่

ดำรงชัยธรรม

Mr. Fahmai

Damrongchaitham

☐ เห็นด้วย

Agreed_____

☐ ไม่เห็นด้วย

Disagreed_____

☐ งดออกเสียง

Abstained_____

วาระที่ 7 พิจารณานำมติการกำหนดค่าตอบแทนคณะกรรมการบริษัทและคณะกรรมการชุดย่อยสำหรับปี 2565**Agenda 7 To approve the remunerations of the Board of Directors and subcommittees for the year 2022.**

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy holder shall vote according to my / our following instruction.

☐ เห็นด้วย

Agreed_____

☐ ไม่เห็นด้วย

Disagreed_____

☐ งดออกเสียง

Abstained_____

วาระที่ 8 พิจารณานุมัติการแต่งตั้งผู้สอบบัญชีและกำหนดค่าสอบบัญชีสำหรับปี 2565

Agenda 8 To approve the appointment of the auditors and the determination of the audit fee for the year 2022.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy holder shall vote independently as to his/her consideration.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to my / our following instruction.

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐ งดออกเสียง

Agreed _____

Disagreed _____

Abstained _____

วาระที่ 9 เรื่องอื่นๆ (ถ้ามี)

Agenda 9 Other matters. (if any)

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy holder shall vote independently as to his/her consideration.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to my / our following instruction.

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐ งดออกเสียง

Agreed _____

Disagreed _____

Abstained _____

5. การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ถือว่าการลงคะแนนเสียงนั้น ไม่ถูกต้อง และไม่ใช่ว่าเป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Casting of the vote by my/our Proxy for any agenda which is not in accordance with this Proxy Form shall be deemed an incorrect vote and is not my/our vote as the shareholder.

6. ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

If I/we have not indicated my/our vote in any agenda, or the indicated vote is unclear, or if the Meeting considers or resolves any matter other than those stated above, or if there is any change or amendment to any fact, my/our proxy shall have the right to consider and cast votes on my/our behalf in all respects as deems appropriate.

กิจกรรมใดที่ผู้รับมอบฉันทะกระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะ ให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any lawful act performed by my/our proxy in this Meeting, except in the case that my/our Proxy does not cast the votes as specified in the Proxy Form, shall be deemed as my/our own act in all respects.

ลงชื่อ _____

ผู้มอบฉันทะ

ลงชื่อ _____

ผู้รับมอบฉันทะ

Signature (_____)

Proxy Grantor

Signature (_____)

Proxy Holder

ลงชื่อ _____

ผู้มอบฉันทะ

ลงชื่อ _____

ผู้รับมอบฉันทะ

Signature (_____)

Proxy Grantor

Signature (_____)

Proxy Holder

หมายเหตุ:

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
2. วาระเลือกตั้งกรรมการ สามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล
3. ในกรณีที่วาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข.

Remarks:

1. The shareholder assigning the Proxy must authorize only one proxy to attend and vote at the meeting and shall not split the number of shares to several proxies to vote separately.
2. For agenda relating to election of directors, the election may be for the entire group of directors or each individual director.
3. In case the Meeting considers any matters other than those specified above, the shareholder may mark additional statement in the regular continued list attached to the Proxy Form B.

ใบประจำต่อแบบหนังสือมอบฉันทะ แบบ ข
Regular Continued Proxy Form B

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท จีเอ็มเอ็ม แกรมมี่ จำกัด (มหาชน)
Authorization on Behalf of the Shareholder of GMM Grammy Public Company Limited

ในการประชุมสามัญผู้ถือหุ้น ประจำปี 2565 ในวันศุกร์ ที่ 29 เมษายน 2565 เวลา 14.00 น. ผ่านสื่ออิเล็กทรอนิกส์ (Zoom)

ตามพระราชกำหนดว่าด้วยการประชุมผ่านสื่ออิเล็กทรอนิกส์ พ.ศ. 2563

หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

For the 2022 Annual General Meeting of Shareholders on Friday, April 29, 2022 at 2.00 p.m. via electronic media (Zoom),

according to the Emergency Decree on Electronic Meeting B.E. 2563 (2020)

or at any adjournment thereof to any other date, time and venue.

วาระที่ _____	เรื่อง : _____
Agenda	Subject:
<input type="checkbox"/> (ก)	ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร The proxy holder shall vote independently as to his/her consideration.
<input type="checkbox"/> (ข)	ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้ The proxy holder shall vote according to my / our following instruction.
<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย <input type="checkbox"/> งดออกเสียง
Agreed _____	Disagreed _____ Abstained _____

วาระที่ _____	เรื่อง : _____
Agenda	Subject:
<input type="checkbox"/> (ก)	ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร The proxy holder shall vote independently as to his/her consideration.
<input type="checkbox"/> (ข)	ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้ The proxy holder shall vote according to my / our following instruction.
<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย <input type="checkbox"/> งดออกเสียง
Agreed _____	Disagreed _____ Abstained _____

วาระที่ _____	เรื่อง : เลือกตั้งกรรมการ (ต่อ)
Agenda	Subject:
(1) ชื่อกรรมการ _____	Director's name
<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย <input type="checkbox"/> งดออกเสียง
Agreed _____	Disagreed _____ Abstained _____
(2) ชื่อกรรมการ _____	Director's name
<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย <input type="checkbox"/> งดออกเสียง
Agreed _____	Disagreed _____ Abstained _____
(3) ชื่อกรรมการ _____	Director's name
<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย <input type="checkbox"/> งดออกเสียง
Agreed _____	Disagreed _____ Abstained _____

ข้าพเจ้าขอรับรองว่ารายการในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข ถูกต้องบริบูรณ์และเป็นความจริงทุกประการ

I/We certified that the information contained in this Regular Continued Proxy Form B is complete and true.

ลงชื่อ _____	ผู้มอบฉันทะ	ลงชื่อ _____	ผู้รับมอบฉันทะ
Signature (_____)	Proxy Grantor	Signature (_____)	Proxy Holder
ลงชื่อ _____	ผู้มอบฉันทะ	ลงชื่อ _____	ผู้รับมอบฉันทะ
Signature (_____)	Proxy Grantor	Signature (_____)	Proxy Holder

แบบหนังสือมอบฉันทะ แบบ ค
Proxy Form C(แบบที่ใช้เฉพาะกรณีผู้ถือหุ้นเป็นผู้ลงทุนต่างประเทศและแต่งตั้งให้คัสโตเดียนในประเทศไทยเป็นผู้รับฝากและดูแลหุ้น)
(For foreign shareholders who have custodians in Thailand only)

1. ข้าพเจ้า _____
I/We _____
ที่อยู่ _____
Address _____
สัญชาติ _____
Nationality _____
- เขียนที่ _____
Written at _____
วันที่ _____ เดือน _____ พ.ศ. _____
Date Month Year
- เลขทะเบียนผู้ถือหุ้น
Shareholders'
Registration No.
- ในฐานะผู้ประกอบธุรกิจเป็นผู้รับฝากและดูแลหุ้น (Custodian) ให้กับ _____
As the Custodian of _____
ซึ่งเป็นผู้ถือหุ้นของ บริษัท จีเอ็มเอ็ม แกรมมี่ จำกัด (มหาชน) ("บริษัทฯ")
Being a shareholder of GMM Grammy Public Company Limited ("the Company")
- โดยถือหุ้นสามัญจำนวนทั้งสิ้นรวม _____ หุ้น และออกเสียงลงคะแนนได้เท่ากับ _____ เสียง
holding the Ordinary share in amount of _____ shares, and eligible for _____ votes
2. ขอมอบฉันทะให้ (มอบฉันทะได้เพียง 1 คน) (สามารถมอบฉันทะให้กรรมการอิสระของบริษัทโดยมีรายละเอียดตามที่ส่งมาด้วย 5)
Hereby appoint (May grant proxy to the Company's Independent Director of which details as in Enclosure 5)

ดร.นริศ ชัยสูตร / นายสุวิทย์ มาไพศาลสิน / นายชนิตร์ ชวนชัยณรงค์ / นายสัญญาลักษณ์ ชัยจักรวัฒน์
Dr. Naris Chaiyasoot / Mr. Suvit Mapaisansin / Mr. Chanitr Charnchainarong / Mr. Sunyaluck Chaikajornwat

- ☐ กรรมการอิสระ (โปรดเลือกเพียง 1 ท่าน) _____ อายุ _____ ปี
Independent Director (please choose only one) Age Years
- อยู่บ้านเลขที่ _____ ถนน _____ ตำบล / แขวง _____
Address Road Sub-District
อำเภอ / เขต _____ จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
District Province Zip Code
- ☐ นาย / นาง / นางสาว _____ อายุ _____ ปี
Mr. / Mrs. / Miss Age Years
- อยู่บ้านเลขที่ _____ ถนน _____ ตำบล / แขวง _____
Address Road Sub-District
อำเภอ / เขต _____ จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
District Province Zip Code
- ☐ นาย / นาง / นางสาว _____ อายุ _____ ปี
Mr. / Mrs. / Miss Age Years
- อยู่บ้านเลขที่ _____ ถนน _____ ตำบล / แขวง _____
Address Road Sub-District
อำเภอ / เขต _____ จังหวัด _____ รหัสไปรษณีย์ _____ หรือ
District Province Zip Code

คนหนึ่งคนใดเพียงคนเดียว เป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญผู้ถือหุ้นประจำปี 2565
ในวันศุกร์ที่ 29 เมษายน 2565 เวลา 14.00 น. ผ่านสื่ออิเล็กทรอนิกส์ (Zoom) ตามพระราชกำหนดว่าด้วยการประชุมผ่านสื่ออิเล็กทรอนิกส์ พ.ศ.
2563 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

As only one of my/our proxy to attend and vote on my/our behalf at the 2022 Annual General Meeting of Shareholders on Friday, April 29, 2022 at 2.00 p.m. via electronic media (Zoom) according to the Emergency Decree on Electronic Meeting B.E. 2563 (2020) or at any adjournment thereof to any other date, time and venue.

3. ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะเข้าร่วมประชุมและออกเสียงลงคะแนนในครั้งนี้ ดังนี้
I/we appoint my/our proxy to cast vote according to my/our intention in the following manner:

- ☐ มอบฉันทะตามจำนวนหุ้นทั้งหมดที่มีถือ และมีสิทธิออกเสียงลงคะแนนได้
Appoint my/our proxy for all shares held and eligible to cast votes.
- ☐ มอบฉันทะบางส่วน คือ หุ้นสามัญ _____ หุ้น และมีสิทธิออกเสียงลงคะแนนได้ _____ เสียง
Appoint my/our proxy for partial shares of: Ordinary share _____ shares, eligible for _____ votes

4. ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้
I/we appoint my/our proxy to cast vote according to my/our intention in the following manner:

วาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2564 เมื่อวันที่ 30 เมษายน 2564

Agenda 1 To certify the Minutes of the 2021 Annual General Meeting of Shareholders convened on April 30, 2021.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy holder shall vote according to my / our following instruction.
- ☐ เห็นด้วย _____ เสียง ☐ ไม่เห็นด้วย _____ เสียง ☐งดออกเสียง _____ เสียง
Agreed _____ votes Disagreed _____ votes Abstained _____ votes

วาระที่ 2 รับทราบการแถลงผลการดำเนินงานในรอบปี 2564 และรับทราบรายงานประจำปี 2564

Agenda 2 To acknowledge the declaration of the 2021 operational results and the Company's Annual Report.

วาระนี้ไม่ต้องออกเสียงลงคะแนนเนื่องจากเป็นการแจ้งให้ผู้ถือหุ้นรับทราบ
This agenda does not require any vote as this is to inform the shareholders for acknowledgement.

วาระที่ 3 พิจารณานุมัติงบแสดงฐานะการเงินและงบกำไรขาดทุนเบ็ดเสร็จสำหรับรอบปีบัญชี สิ้นสุด ณ วันที่ 31 ธันวาคม 2564

Agenda 3 To approve the Statements of Financial Position and the Comprehensive Income Statements for the fiscal year ending December 31, 2021.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy holder shall vote according to my / our following instruction.
- ☐ เห็นด้วย _____ เสียง ☐ ไม่เห็นด้วย _____ เสียง ☐งดออกเสียง _____ เสียง
Agreed _____ votes Disagreed _____ votes Abstained _____ votes

วาระที่ 4 พิจารณานุมัติจัดสรรเงินกำไรสุทธิประจำปี 2564 ส่วนหนึ่งไว้เป็นทุนสำรองตามกฎหมาย

Agenda 4 To approve the appropriation of the 2021 net profit as statutory reserve fund.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy holder shall vote according to my / our following instruction.
- ☐ เห็นด้วย _____ เสียง ☐ ไม่เห็นด้วย _____ เสียง ☐งดออกเสียง _____ เสียง
Agreed _____ votes Disagreed _____ votes Abstained _____ votes

วาระที่ 5 พิจารณานุมัติงดจ่ายเงินปันผลจากผลการดำเนินงานปี 2564**Agenda 5 To approve the omission of dividend payment from the 2021 operational results.**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to my / our following instruction.

☐ เห็นด้วย _____ เสียง ☐ ไม่เห็นด้วย _____ เสียง ☐ งดออกเสียง _____ เสียง
Agreed _____ votes Disagreed _____ votes Abstained _____ votes

วาระที่ 6 พิจารณานุมัติแต่งตั้งกรรมการแทนกรรมการที่ครบกำหนดออกจากตำแหน่งตามวาระ ประจำปี 2565**Agenda 6 To approve the appointment of directors in place of those who are due to retire by rotation for the year 2022.**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to my / our following instruction.

- ☐ เลือกกรรมการ **ทั้ง 3 ท่าน** ตามที่เสนอ
Vote for **all 3 directors** who are proposed by the Company
- ☐ เลือกกรรมการเป็นรายบุคคล
Vote for a certain director.

(1) **ดร. นริศ ชัยสูตร**
Dr. Naris Chaiyasoot

☐ เห็นด้วย _____ เสียง ☐ ไม่เห็นด้วย _____ เสียง ☐ งดออกเสียง _____ เสียง
Agreed _____ votes Disagreed _____ votes Abstained _____ votes

(2) **นายชนิตร์ ชานชัยณรงค์**
Mr. Chanitr Charnchainarong

☐ เห็นด้วย _____ เสียง ☐ ไม่เห็นด้วย _____ เสียง ☐ งดออกเสียง _____ เสียง
Agreed _____ votes Disagreed _____ votes Abstained _____ votes

(3) **นายฟ้าใหม่ ดำรงชัยธรรม**
Mr. Fahmai Damrongchaitham

☐ เห็นด้วย _____ เสียง ☐ ไม่เห็นด้วย _____ เสียง ☐ งดออกเสียง _____ เสียง
Agreed _____ votes Disagreed _____ votes Abstained _____ votes

วาระที่ 7 พิจารณานุมัติการกำหนดค่าตอบแทนคณะกรรมการบริษัทและคณะกรรมการชุดย่อยสำหรับปี 2565**Agenda 7 To approve the remunerations of the Board of Directors and subcommittees for the year 2022.**

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.

- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to my / our following instruction.

☐ เห็นด้วย _____ เสียง ☐ ไม่เห็นด้วย _____ เสียง ☐ งดออกเสียง _____ เสียง
Agreed _____ votes Disagreed _____ votes Abstained _____ votes

วาระที่ 8 พิจารณามอบมติการแต่งตั้งผู้สอบบัญชีและกำหนดค่าสอบบัญชีสำหรับปี 2565**Agenda 8 To approve the appointment of the auditors and the determination of the audit fee for the year 2022.**

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy holder shall vote according to my / our following instruction.

☐ เห็นด้วย _____ เสียง ☐ ไม่เห็นด้วย _____ เสียง ☐ งดออกเสียง _____ เสียง
Agreed _____ votes Disagreed _____ votes Abstained _____ votes

วาระที่ 9 เรื่องอื่นๆ (ถ้ามี)**Agenda 9 Other matters (if any)**

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy holder shall vote according to my / our following instruction.

☐ เห็นด้วย _____ เสียง ☐ ไม่เห็นด้วย _____ เสียง ☐ งดออกเสียง _____ เสียง
Agreed _____ votes Disagreed _____ votes Abstained _____ votes

5. การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้น ไม่ถูกต้อง และไม่ใช่ว่าเป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Casting of the vote by my/our Proxy for any agenda which is not in accordance with this Proxy Form shall be deemed an incorrect vote and is not my/our vote as the shareholder.

6. ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

If I/we have not indicated my/our vote in any agenda, or the indicated vote is unclear, or if the Meeting considers or resolves any matter other than those stated above, or if there is any change or amendment to any fact, my/our proxy shall have the right to consider and cast votes on my/our behalf in all respects as deems appropriate.

กิจการใดที่ผู้รับมอบฉันทะกระทำการไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะ ให้ถือเสมือนว่าข้าพเจ้าได้กระทำการเองทุกประการ

Any lawful act performed by my/our proxy in this Meeting, except in the case that my/our Proxy does not cast the votes as specified in the Proxy Form, shall be deemed as my/our own act in all respects.

ลงชื่อ _____ ผู้มอบฉันทะ ลงชื่อ _____ ผู้รับมอบฉันทะ
Signature (_____) Proxy Grantor Signature (_____) Proxy Holder

ลงชื่อ _____ ผู้มอบฉันทะ ลงชื่อ _____ ผู้รับมอบฉันทะ
Signature (_____) Proxy Grantor Signature (_____) Proxy Holder

หมายเหตุ:

1. หนังสือมอบฉันทะแบบ ค. นี้ใช้เฉพาะกรณีที่ผู้ถือหุ้นที่ปรากฏชื่อในทะเบียนเป็นผู้ลงทุนต่างประเทศและแต่งตั้งให้คัสโตเดียน (Custodian) ในประเทศไทยเป็นผู้รับฝากและดูแลหุ้นให้เท่านั้น
2. หลักฐานที่ต้องแนบพร้อมกับหนังสือมอบฉันทะ คือ
 - (1) หนังสือมอบอำนาจจากผู้ถือหุ้นให้คัสโตเดียน (Custodian) เป็นผู้ดำเนินการลงนามในหนังสือมอบฉันทะแทน
 - (2) หนังสือยืนยันว่าผู้ลงนามในหนังสือมอบฉันทะแทนได้รับอนุญาตประกอบธุรกิจ คัสโตเดียน (Custodian)
3. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
4. วาระเลือกตั้งกรรมการ สามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล
5. ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ค. ตามแนบ

Remarks:

1. This Proxy Form C. is used only in case of shareholder whose name appears in the registration book as a foreign investor and has appointed a Custodian in Thailand as a custodian.
2. Evidence which must be attached with the Proxy are:
 - (1) Power of attorney from shareholder assigning the custodian to execute the proxy on his/her behalf.
 - (2) A document confirming that the custodian has the permission to conduct the custodian business.
3. The shareholder assigning the Proxy must authorize only one proxy to attend and vote at the meeting and shall not split the number of shares to several proxies to vote separately.
4. For agenda relating to election of directors, the election may be for the entire group of directors or each individual director.
5. In case the Meeting considers any matters other than those specified above, the shareholder may mark additional statement in the regular continued list attached to the Proxy Form C.

ใบประจำต่อแบบหนังสือมอบฉันทะ แบบ ค

Regular Continued Proxy Form C

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท จีเอ็มเอ็ม แกรมมี่ จำกัด (มหาชน)

Authorization on Behalf of the Shareholder of GMM Grammy Public Company Limited

ในการประชุมสามัญผู้ถือหุ้น ประจำปี 2565 ในวันศุกร์ ที่ 29 เมษายน 2565 เวลา 14.00 น. ผ่านสื่ออิเล็กทรอนิกส์ (Zoom)

ตามพระราชกำหนดว่าด้วยการประชุมผ่านสื่ออิเล็กทรอนิกส์ พ.ศ.2563

หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

For the 2022 Annual General Meeting of Shareholders on Friday, April 29, 2022 at 2.00 p.m. via electronic media (Zoom),

according to the Emergency Decree on Electronic Meeting B.E. 2563 (2020)

or at any adjournment thereof to any other date, time and venue.

วาระที่ _____ เรื่อง : _____

Agenda Subject:

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy holder shall vote independently as to his/her consideration.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to my / our following instruction.

☐ เห็นด้วย _____ เสียง ☐ ไม่เห็นด้วย _____ เสียง ☐งดออกเสียง _____ เสียง
Agreed _____ votes Disagreed _____ votes Abstained _____ votes

วาระที่ _____ เรื่อง : _____

Agenda Subject:

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

The proxy holder shall vote independently as to his/her consideration.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

The proxy holder shall vote according to my / our following instruction.

☐ เห็นด้วย _____ เสียง ☐ ไม่เห็นด้วย _____ เสียง ☐งดออกเสียง _____ เสียง
Agreed _____ votes Disagreed _____ votes Abstained _____ votes

วาระที่ _____ เรื่อง : เลือกตั้งกรรมการ (ต่อ)

Agenda Subject:

(1) ชื่อกรรมการ _____

Director's name

☐ เห็นด้วย _____ เสียง ☐ ไม่เห็นด้วย _____ เสียง ☐งดออกเสียง _____ เสียง
Agreed _____ votes Disagreed _____ votes Abstained _____ votes

(2) ชื่อกรรมการ _____

Director's name

☐ เห็นด้วย _____ เสียง ☐ ไม่เห็นด้วย _____ เสียง ☐งดออกเสียง _____ เสียง
Agreed _____ votes Disagreed _____ votes Abstained _____ votes

(3) ชื่อกรรมการ _____

Director's name

☐ เห็นด้วย _____ เสียง ☐ ไม่เห็นด้วย _____ เสียง ☐งดออกเสียง _____ เสียง
Agreed _____ votes Disagreed _____ votes Abstained _____ votes

ข้าพเจ้าขอรับรองว่ารายการในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ค ถูกต้องบริบูรณ์และเป็นความจริงทุกประการ

I/We certified that the information contained in this Regular Continued Proxy Form C is complete and true.

ลงชื่อ _____	ผู้มอบฉันทะ	ลงชื่อ _____	ผู้รับมอบฉันทะ
Signature (_____)	Proxy Grantor	Signature (_____)	Proxy Holder

ลงชื่อ _____	ผู้มอบฉันทะ	ลงชื่อ _____	ผู้รับมอบฉันทะ
Signature (_____)	Proxy Grantor	Signature (_____)	Proxy Holder



แบบแจ้งความประสงค์เข้าร่วมประชุมสามัญผู้ถือหุ้นประจำปี 2565 ผ่านสื่ออิเล็กทรอนิกส์

Registration form for attending the 2022 AGM via Electronic Media (E-AGM)

วันที่.....เดือน.....พ.ศ.....
Date Month Year

- (1) ข้าพเจ้า.....หมายเลขบัตรประชาชน/หนังสือเดินทาง.....
I/We, Identification Card/Passport number
สัญชาติ.....บ้านเลขที่.....ถนน.....ตำบล/แขวง.....
Nationality Residing at No. Road Sub district
อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....
District Province Postal Code
- (2) เป็นผู้ถือหุ้นของ บริษัท จีเอ็มเอ็ม แกรมมี่ จำกัด (มหาชน)
Being a shareholder of GMM Grammy Public Company Limited

เลขทะเบียนผู้ถือหุ้น..... โดยถือหุ้นรวมทั้งสิ้น หุ้น
Shareholders' Registration No. Holding the total amount of shares

ประสงค์จะร่วมประชุมและลงคะแนนผ่านสื่ออิเล็กทรอนิกส์ สำหรับการประชุมสามัญผู้ถือหุ้นประจำปี 2565

I would like to participate the **2022 Annual General Meeting of Shareholders via electronic media (E-AGM)**

☐ เข้าร่วมประชุมด้วยตัวเอง

Self-Attending

☐ มอบอำนาจให้ (นาย/นาง/นางสาว).....ได้เข้าร่วมประชุมดังกล่าวข้างต้น
Proxy to attend the meeting.

- (3) ข้อมูลในการจัดส่งวิธีการเข้าร่วมประชุม

Please send the Link to join the meeting by below email

อีเมล.....(โปรดระบุ)

E-Mail Please fill in the blank.

โทรศัพท์มือถือ.....(โปรดระบุ)

Mobile Number Please fill in the blank.

- (4) จัดส่งเอกสารเพื่อยืนยันตัวตน ตามสิ่งที่ส่งมาด้วย 7. วิธีการเข้าร่วมประชุม ภายในวันที่ 25 เมษายน 2565

Please submit the required document per an Enclosure 7. by **April 25, 2022**

- (5) เมื่อได้รับการยืนยันตัวตน บริษัทฯ จะจัดส่งลิงก์การเข้าร่วมประชุมและวิธีการเข้าร่วมประชุมฯ ไปยังอีเมลที่ท่านได้ระบุไว้

Once you have verified, the company will send the Link to join the meeting via email

- (6) ในวันประชุมผู้ถือหุ้นจะต้องเตรียม เลขบัญชีผู้ถือหุ้น และเลขบัตรประชาชนไว้ สำหรับการเข้าร่วมประชุม E-AGM

Please prepare your Account Number and your Identification Card Number for log in the E-AGM meeting.

ลงชื่อ/Signed.....ผู้ถือหุ้น/Shareholder

(.....)



GMM Grammy Public Company Limited

50 GMM Grammy PLACE, Sukhumvit 21 Rd (Asoke),

Khlongtoeinuea, Wattana, Bangkok 10110, Thailand

Tel: (66) 2669-9000

www.gmmgrammy.com |   [gmmgrammyofficial](#)