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Asiasoft Corporation Public Company Limited
Minutes of the Annual General Meeting of Shareholders year 2017
on 25 April 2017, at 2.00 p.m.
at Space Bar room, 28th Floor, U.M.Tower, Unit 9/283-5
No.9 Ramkhamhaeng Road, Suanluang Sub-district, Suanluang District, Bangkok

List of Directors who attended the Meeting:

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|----------------------------------|---|
| 1. Mr. Tan Tgow Lim | Chairman of the Board of Directors |
| 2. Mr. Pramoth Sudjitporn | Vice Chairman and CEO |
| 3. Mr. Lertchai Kanpai | Director |
| 4. Mr. Surasak Khaoroptham | Director |
| 5. Mr. Chalermphong Jitkuntivong | Independent Director and
Chairman of the Audit Committee |
| 6. Mrs. Monluedee Sookpantararat | Independent Director and
Audit Committee Member |
| 7. Mr. Thanwa Laohasiriwong | Independent Director and
Audit Committee Member |

List of Executives who attended the Meeting:

- | | |
|-------------------------------|---|
| 1. Mrs. Ratana Manomongkolkul | Deputy Managing Director
and Company's Secretary |
| 2. Ms. Sirirat Waisarayutt | Deputy Managing Director |
| 3. Mr. Kittipong Prucksaroon | Deputy Managing Director |
| 4. Mr. Vinai Vimukti | Deputy Managing Director |
| 5. Ms. Yupin Chanmathikornkul | Human Resources Director |

List of representatives from PricewaterhouseCooper ABAS, the auditor:

1. Ms. Noppanuch Apichartsatian
2. Ms. Pattarawadee Chotithamnaewee
3. Mr. Piyaphol Siri wattanaaksorn

List of representatives from LS Horizon Limited, the legal counselor:

1. Mr. Kru Sukchareon
2. Ms. Siksanee Phollarpthawee
3. Ms. Kritchaporn Anantanasarn

Preliminary Proceedings:

Miss Chonthicha Sombatmongkol, Legal Manager of the Company, requested by the Chairman to conduct the Meeting, informed the Meeting that there were a total of 43 shareholders attending the Meeting in person, holding shares in the total of 300,632,277 shares, and 34 shareholders attending the Meeting by proxy, holding shares in the total of 25,480,953 shares. The total number of shareholders attending the Meeting in person and by proxy was 77, holding shares in the total of 326,113,230 shares equivalent to 79.56 percent of the total number of paid-up shares of 409,877,016 shares, which was not less than 25

shareholders and more than one-third of the total paid-up shares, a quorum was thus constituted.

Mr. Tan Tgow Lim, Chairman of the Board of Directors, was the Chairman of the Meeting. The Chairman opened the Meeting and then requested Miss Chonthicha Sombatmongkol, Legal Manager of the Company, to conduct the Meeting.

Miss Chonthicha Sombatmongkol explained about the voting method to the Meeting that one share represents one vote and if any shareholder wished to abstain or object to the vote, please complete the ballot and raise his/her hand, the Company's representative will collect them for further concluding the votes. If the shareholder did not object to or abstain on the vote, it then means that he/she approved the matter.

Subsequently, Miss Chonthicha Sombatmongkol considered the agenda as follows:

Agenda 1 **To adopt the Minutes of the Shareholders' Extraordinary General Meeting No. 1/2016**

Miss Chonthicha Sombatmongkol proposed to the Meeting to adopt the Minutes of the Shareholders' Extraordinary General Meeting No.1/2016 held on 11 November 2016, a detail of which was distributed to the shareholders together with the Invitation to this Meeting before the Meeting.

Miss Chonthicha Sombatmongkol asked the shareholders whether anyone wishes to raise any question before voting.

There was no question from the shareholders.

After consideration, the Meeting unanimously resolved as follows:

RESOLVED: that the Minutes of the Shareholders' Extraordinary General Meeting No.1/2016, held on 11 November 2016, be adopted, as per the following votes:

Approved by	326,256,567	votes,	Equivalent to	100	percent
Disapproved by	0	votes,	Equivalent to	0	percent
Abstained by	0	votes,	Equivalent to	0	percent
Voided by	0	votes			

Agenda 2 **To acknowledge the Company's operating results for the year 2016**

Mrs. Ratana Manomongkolkul, Deputy Managing Director and Company's Secretary, reported the Company's operating results for the year 2016 to the Meeting for their acknowledgement.

Miss Chonthicha Sombatmongkol asked the shareholders whether anyone wishes to raise any question.

There was no question from the shareholders.

The Meeting acknowledged the Company's operating results for the year 2016.

Agenda 3 **To approve the Statements of Financial Position and the Profit and Loss Statements for the year 2016**

Mrs. Ratana Manomongkolkul, Deputy Managing Director and Company's Secretary, reported the Statements of Financial Position and the Profit and Loss Statements for the year 2016 to the Meeting.

Miss Chonthicha Sombatmongkol proposed to the Meeting to consider and approve the Statements of Financial Position and the Profit and Loss Statements for the year 2016 which were audited by the Audit Committee and the Company's auditors as an unqualified report, as detailed in the Annual Report which was distributed to the shareholders together with the Invitation to this Meeting before the Meeting

Miss Chonthicha Sombatmongkol asked the shareholders whether anyone wishes to raise any question before voting.

There was no question from the shareholders.

After consideration, the Meeting unanimously resolved as follows:

RESOLVED: that the Statements of Financial Position and the Profit and Loss Statements for the year 2016 are approved, as per the following votes:

Approved by	326,256,567	votes,	Equivalent to	100	percent
Disapproved by	0	votes,	Equivalent to	0	percent
Abstained by	0	votes,	Equivalent to	0	percent
Voided by	0	votes			

Agenda 4 **To approve no annual dividend payment for the year 2016**

Miss Chonthicha Sombatmongkol reported no annual dividend payment for the year 2016 to the Meeting, which can be summarized as follows:

The Board of Directors considered that the Meeting should approve no annual dividend payment for the year 2016 for operations from 1 January 2016 until 31 December 2016 because the Company has a net loss.

The Company has an appropriated legal reserve fund in full amount as required by law.

Miss Chonthicha Sombatmongkol requested the Meeting to consider and approve no annual dividend payment for the year 2016 and asked the shareholders whether anyone wishes to raise any question before voting.

There was no question from the shareholders.

After consideration, the Meeting resolved with the majority votes of the shareholders who attended and voted at the Meeting as follows:

RESOLVED: that no annual dividend payment for the year 2016 is approved, as per the following votes:

Approved by	326,242,667	votes,	Equivalent to	99.9957395	percent
Disapproved by	0	votes,	Equivalent to	0	percent
Abstained by	13,900	votes,	Equivalent to	0.0042605	percent
Voided by	0	votes			

Agenda 5 **To elect directors to replace those who retired by rotation**

Miss Chonthicha Sombatmongkol informed the Meeting that according to Article 15 of the Company's Articles of Association, at every annual general meeting of shareholders, one-third of the directors shall retire. If the number of directors is not a multiple of three, the number of directors closest to one-third shall retire. The directors retiring from office in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the director who has held office the longest shall retire. A retiring director is, however, eligible for reelection.

For this Annual General Meeting of Shareholders year 2017, there are 3 directors who shall retire by rotation, namely:

1. Mr. Pramoth Sudjitporn Director
2. Mr. Lertchai Kanpai Director
3. Mr. Thanwa Laohasiriwong Director and Audit Committee Member

Miss Chonthicha Sombatmongkol requested the Meeting to consider and appoint the said 3 directors who retired by rotation to be the Company's directors for another term and asked the shareholders whether anyone wishes to raise any question before voting director individually.

There was a question from one shareholder regarding the Nomination Committee's procedure on the election of Audit Committee, of which Mr. Pramoth Sudjitporn, Vice Chairman and CEO, clarified that the Company had not yet appointed the Nomination Committee. Mr. Pramoth Sudjitporn further addressed to the Meeting that the Audit Committee comprised of three members and each member specialized in different areas, namely Finance, Information Technology and Law. In this connection, Mr. Thanwa Laohasiriwong was specialized in the area of Information Technology and had provided the wide range of beneficial notices and advices on such matter to the Company. Thereby, the Company considered crucial and important to reelect Mr. Thanwa Laohasiriwong as the member of Audit Committee for another term.

After consideration, the Meeting voted directors to replace those who retired by rotation individually and resolved as follows:

RESOLVED: that Mr. Pramoth Sudjitporn, Mr. Lertchai Kanpai and Mr. Thanwa Laohasiriwong were appointed as the Company's directors for another term. The details of voting for each director are as follows:

- (1) Mr. Pramoth Sudjitporn was elected as the Director for another term with the majority votes of the shareholders who attended and voted at the Meeting, as per the following votes:

Approved by	326,256,467	votes,	Equivalent to	99.9999693	percent
Disapproved by	0	votes,	Equivalent to	0	percent
Abstained by	100	votes,	Equivalent to	0.0000307	percent
Voided by	0	votes			

- (2) Mr. Lertchai Kanpai was elected as the Director for another term with the majority votes of the shareholders who attended and voted at the Meeting, as per the following votes:

Approved by	326,256,467	votes,	Equivalent to	99.9999693	percent
Disapproved by	0	votes,	Equivalent to	0	percent
Abstained by	100	votes,	Equivalent to	0.0000307	percent
Voided by	0	votes			

- (3) Mr. Thanwa Laohasiriwong was elected as the Director and Audit Committee Member for another term with the majority votes of the shareholders who attended and voted at the Meeting, as per the following votes:

Approved by	326,256,267	votes,	Equivalent to	99.9999080	percent
Disapproved by	100	votes,	Equivalent to	0.0000307	percent
Abstained by	200	votes,	Equivalent to	0.0000613	percent
Voided by	0	votes			

Agenda 6 **To approve the directors' remuneration**

Miss Chonthicha Sombatmongkol informed the Meeting that the Board of Directors considered and recommended that the remunerations for each Board of Directors' member and Audit Committee's member approved by the Annual General Shareholders' Meeting for the year 2016, held on 26 April 2016, were appropriated. The Meeting should approve the directors' remuneration at the same rate as follows:

Board of Directors would receive the monthly remuneration as follows:

The Chairman of Board of Directors	30,000 Baht per month
Board of Directors Member	20,000 Baht per month

Audit Committee would receive the meeting allowance as follows:

The Chairman of Audit Committee	40,000 Baht per times
Audit Committee Member	30,000 Baht per times

In this connection, any director being the company's employee shall receive the directors' remuneration added on to his salary as employee.

The said remunerations rate will be effective from 1 May 2017 onwards.

The Chairman requested the Meeting to consider and approve directors' remuneration and asked the shareholders whether anyone wishes to raise any question before voting.

There were two questions from the shareholder. The first question regarding the annual remuneration of the Board of Directors had been addressed by Mrs. Ratana Manomongkolkul, Deputy Managing Director and Company's Secretary, that the details of the remuneration of the Board of Directors had been provided on the Annual Report 2016. Another question regarding the modification of the rates of the remuneration of the Board of Directors had been explained by Mrs. Ratana Manomongkolkul, Deputy Managing Director and Company's Secretary, that the Company has never changed the rates of the remuneration of the Board of Directors since the Company listed on the Stock Exchange of Thailand which lasting for approximately ten years until recently.

After consideration, the Meeting resolved with the votes of not less than two-thirds of all votes of the shareholders who attended at the Meeting as follows:

RESOLVED: that the director's remuneration be approved as proposed with the effective from 1 May 2017 onwards, as per the following votes:

Approved by	326,255,567	votes,	Equivalent to	99.9996935	percent
Disapproved by	800	votes,	Equivalent to	0.0002452	percent
Abstained by	200	votes,	Equivalent to	0.0000613	percent
Voided by	0	votes			

Agenda 7 **To appoint the Auditors and determine the audit fee for the year 2017**

Mrs. Ratana Manomongkolkul, Deputy Managing Director and Company's Secretary, to present the details of the appointment of the auditors and the determination of the audit fee for the fiscal year 2017 to the Meeting.

Mrs. Ratana Manomongkolkul informed the Meeting that based on the recommendation from the Audit Committee, the Board of Directors recommended that the Meeting should appoint the Auditors and determine the audit fee for the year 2017, detailed as follows:

Ms. Nopanuch Apichatsatun CPA License No. 5266 and/or Mrs. Nataporn Punudom CPA License No. 3430 and/or Mr. Kajornkiat Aroonpairojkun CPA License No. 3445, auditors from PricewaterhouseCoopers ABAS Ltd. for the year 2017 of which anyone of them is authorized to audit, review and express opinion for the Company's Financial Statements. In the event those auditors are unable to perform their duties, PricewaterhouseCoopers ABAS Ltd. is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place with the audit fee of the year 2017 in the amount of 2,680,000 Baht. (the audit fee of the year 2016 in the amount of 2,160,000 Baht)

In addition, if there are any tasks arising other than the audit tasks, shareholders' meeting should authorize the Board of Directors to determine the extraordinary expenses on case by case basis.

In this regard, the proposed auditors shall have no conflict of interest or business relationship with the Company and/or Subsidiaries and/or Management and/or Major shareholders including their related persons, which would affect to the independence of their performing.

Miss Chonthicha Sombatmongkol requested the Meeting to consider and appoint the Auditors and determine the audit fee for the year 2017 and asked the shareholders whether anyone wishes to raise any question before voting.

There were questions regarding the increase of the audit fee from the year 2016 to 2017 and the audit fee of the subsidiary companies in other countries, of which Mrs. Ratana Manomongkolkul clarified that subsidiary companies in other countries were responsible for the audit fee of theirs.

After consideration, the Meeting resolved with the majority votes of the shareholders who attended and voted at the Meeting as follows:

RESOLVED: that the appointment of Auditors and the determination of the audit fee for the year 2017 as well as the authorization to empower the Board of Directors to determine the extraordinary expenses if there are any tasks arising other than the audit tasks on case by case basis be approved, as per the following votes:

Approved by	326,250,141	votes,	Equivalent to	99.9980304	percent
Disapproved by	6,226	votes,	Equivalent to	0.0019083	percent
Abstained by	200	votes,	Equivalent to	0.0000613	percent
Voided by	0	votes			

Agenda 8 **To approve the elimination of accumulated loss by offsetting with the legal reserve fund and the shares premium**

Mrs. Ratana Manomongkolkul informed the Meeting that, according to the Company's consolidated and individual financial statements as of 31 December 2016, the Company had an accumulated loss of Baht 1,122,011,111 and Baht 1,173,650,546, respectively. To offset

the accumulated loss, Section 119 of the Public Company Act B.E. 2535 states that the company may transfer the legal reserve fund under Section 51 and shares premium under Section 116 of the Public Company Act B.E. 2535 or other reserve funds to compensate such loss. The compensation for such loss shall be deducted from other reserves prior to the deduction from the legal reserve fund under section 116 and the shares premium under section 51, respectively.

Mrs. Ratana Manomongkolkul further reported to the Meeting that the Board had considered and recommended that the Meeting should approve the elimination of accumulated loss by offsetting with the legal reserve fund in the amount of Baht 31,600,000 and the shares premium in the amount of Baht 796,833,756.

Miss Chonthicha Sombatmongkol requested the Meeting to consider and approve the elimination of accumulated loss by offsetting with the legal reserve fund and the shares premium as proposed and asked the shareholders whether anyone wishes to raise any question before voting.

There was a question from one shareholder regarding the reasons to eliminate the accumulated loss by offsetting with the legal reserve fund and the shares premium, of which Mrs. Monluedee Sookpantararat, Independent Director and Audit Committee Member, explained that in case where the Company eliminates the accumulated loss by offsetting with the legal reserve fund and the shares premium and it later gains the profits, the dividend can sooner be allocated to the shareholders.

After consideration, the Meeting resolved with the majority votes of the shareholders who attended and voted at the Meeting as follows:

RESOLVED: that the elimination of accumulated loss by offsetting with the legal reserve fund and the shares premium be approved as proposed, as per the following votes:

Approved by	326,256,367	votes,	Equivalent to	99.9999387	percent
Disapproved by	0	votes,	Equivalent to	0	percent
Abstained by	200	votes,	Equivalent to	0.0000613	percent
Voided by	0	votes			

Agenda 9 **To approve the issuance and allotment of the Warrants to Purchase the Company's Ordinary Shares No. 1 (AS-W1)**

Miss Chonthicha Sombatmongkol informed the Meeting that The Board of Directors' meeting No.1/2017 resolved to approve the issuance and allotment of Warrants to Purchase Newly Issued Ordinary Shares of Asiasoft Corporation Public Company Limited No. 1 (AS-W1) ("**AS-W1 Warrants**") in the number of not exceeding 102,469,254 units to the Company's existing shareholders proportionately to their shareholding (at an offering price of Baht 0.00 (zero baht)), at an offering ratio of 4 existing ordinary shares per 1 unit of warrants, whereby 1 unit of warrants can be exercised to purchase 1 ordinary share of the Company at an exercise price of Baht 2 per share as detailed in the Preliminary Details of AS-W1 Warrants which was distributed to the shareholders together with the Invitation to this Meeting before the Meeting.

Miss Chonthicha Sombatmongkol further reported to the Meeting that the Board of Directors also resolved to approve that the Executive Committee and/or a person authorized by the Executive Committee shall be authorized to determine and/or modify the rules, conditions, and other details of the warrants including its allotment, and to enter into negotiation and agreements, and execute the relevant documents and agreements, as well as to undertake any

act necessary for and relevant to the issuance and allotment of the warrants, including to list the warrants and the ordinary shares issued as a result of the exercise of warrants on the Stock Exchange of Thailand, and to apply for permission from the relevant government agencies.

Miss Chonthicha Sombatmongkol requested the Meeting to consider and approve the issuance and allotment of the AS-W1 Warrants and the authorization as proposed, and asked the shareholders whether anyone wishes to raise any question before voting.

There was no question from the shareholders.

After consideration, the Meeting resolved with the votes of not less than three-fourths of all votes of the shareholders who attended and had the rights to vote at the Meeting as follows:

RESOLVED: that the issuance and allotment of the AS-W1 Warrants and the authorization be approved as proposed, as per the following votes:

Approved by	326,242,667	votes,	Equivalent to	99.9957395	percent
Disapproved by	0	votes,	Equivalent to	0	percent
Abstained by	13,900	votes,	Equivalent to	0.0042605	percent
Voided by	0	votes			

Agenda 10 **To approve the increase of the Company's registered capital**

Miss Chonthicha Sombatmongkol informed the Meeting that, in order to be reserved for the exercise of right under the AS-W1 Warrants, the Board of Directors' Meeting No. 1/2017 resolved that the Company has to increase the Company's registered capital in the amount of Baht 102,469,254 by issuing increased capital ordinary shares in the number of 102,469,254 shares at a par value of Baht 1 per share from the existing registered capital of Baht 409,877,016 to Baht 512,346,270.

Miss Chonthicha Sombatmongkol requested the Meeting to consider and approve the increase of the Company's registered capital and asked the shareholders whether anyone wishes to raise any question before voting.

There was no question from the shareholders.

After consideration, the Meeting resolved with the votes of not less than three-fourths of all votes of the shareholders who attended and had the rights to vote at the Meeting as follows:

RESOLVED: that the increase of the Company's registered capital in the amount of Baht 102,469,254 by issuing increased capital ordinary shares in the number of 102,469,254 shares at a par value of Baht 1 per share from the existing registered capital of Baht 409,877,016 to Baht 512,346,270, to be reserved for the exercise of right under the AS-W1 Warrants be approved as proposed, as per the following votes:

Approved by	326,242,507	votes,	Equivalent to	99.9956905	percent
Disapproved by	0	votes,	Equivalent to	0	percent
Abstained by	14,060	votes,	Equivalent to	0.0043095	percent
Voided by	0	votes			

Agenda 11 **To approve the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital**

Miss Chonthicha Sombatmongkol reported to the Meeting that as a result of the consideration to approve the increase of the Company's registered capital from Baht 409,877,016 to Baht 512,346,270, the Board had considered and recommended that the Meeting should approve the amendment of Clause 4. of the Company's Memorandum of Association to be in compliance with the law, to be as follows:

“Clause 4. Registered Capital of	Baht 512,346,270
	(five hundred twelve million three hundred forty-six thousand two hundred and seventy baht)
divided into	512,346,270 shares
	(five hundred twelve million three hundred forty-six thousand two hundred and seventy shares)
with a par value of	Baht 1 each (one baht),
	categorized into:
ordinary shares in the number of	512,346,270 shares
	(five hundred twelve million three hundred forty-six thousand two hundred and seventy shares)
preference share in the number of	- shares (-)”

Miss Chonthicha Sombatmongkol then requested the Meeting to consider and approve the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital and asked the shareholders whether anyone wishes to raise any question before voting.

There was no question from the shareholders.

After consideration, the Meeting resolved with the votes of not less than three-fourths of all votes of the shareholders who attended and had the rights to vote at the Meeting as follows:

RESOLVED: that the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital and the authorization to empower the Board of Directors and/or a person authorized by the Board of Directors to produce and/or sign on relevant documents including to amend word in the manner as directed by the Registrar as well as to undertake any act necessary for and relevant to the registration of the amendment of the Memorandum of Association be approved as proposed, as per the following votes:

Approved by	326,242,567	votes,	Equivalent to	99.9957089	percent
Disapproved by	0	votes,	Equivalent to	0	percent
Abstained by	14,000	votes,	Equivalent to	0.0042911	percent
Voided by	0	votes			

Agenda 12 To approve the allotment of the increased capital ordinary shares

Miss Chonthicha Sombatmongkol reported to the Meeting that in order to be reserved for the exercise of right under the AS-W1 Warrants, the Board of Directors' Meeting No. 1/2017 resolved that the Company should allot the increased capital ordinary shares in the number of not exceeding 102,469,254 shares with a par value of Baht 1 per share at the exercise price of Baht 2 per share (subject to any adjustment pursuant to the adjustment events).

Miss Chonthicha Sombatmongkol further reported to the Meeting that the Board of Directors also resolved to approve that the Executive Committee or a person authorized by the Executive Committee should be authorized by the Meeting to consider determining, amending and modifying the conditions and other details relating to the increased capital ordinary shares, to execute the relevant documents and to undertake any act necessary for and relevant to the allotment of the increased capital ordinary shares including, but not limited to, the submission of the information and documents or evidence to the Securities and Exchange Commission, the Stock Exchange of Thailand, Thailand Securities Depository Co., Ltd., the Ministry of Commerce or other relevant authorities, as well as the listing of the increased capital ordinary shares on the Stock Exchange of Thailand. The details of the increase of the Company's registered capital and the allotment of the increased capital ordinary shares were distributed to the shareholders together with the Invitation to this Meeting before the Meeting.

Miss Chonthicha Sombatmongkol requested the Meeting to consider and approve the allotment of the increased capital ordinary shares and the authorization as proposed, and asked the shareholders whether anyone wishes to raise any question before voting.

There was no question from the shareholders.

After consideration, the Meeting resolved with the majority votes of the shareholders who attended and voted at the Meeting as follows:

RESOLVED: that the allotment of the increased capital ordinary shares and the authorization be approved as proposed, as per the following votes:

Approved by	326,242,567	votes,	Equivalent to	99.9957089	percent
Disapproved by	0	votes,	Equivalent to	0	percent
Abstained by	14,000	votes,	Equivalent to	0.0042911	percent
Voided by	0	votes			

Agenda 13 **To consider other business (if any)**

No other business to be considered.

The Chairman asked the shareholders whether anyone wishes to raise any question or propose any agenda for further consideration.

Since there was neither additional question nor proposal from the shareholders, the Chairman thanks you shareholders and declared the Meeting closed at 4.45 pm.

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(Mr. Tan Tgow Lim)
Chairman of the Meeting