

NO. INSET 008/2563

24 February 2020

Subject: Notification of the Board of Directors' Resolutions, Dividend Payment, The change of fund using objectives raised from the Initial Public Offering (IPO), Schedule of the 2020 Annual General Meeting of Shareholders and Disclosure of the Notice on the Company's Website

Attention: Governors and President
Market for Alternative Investment (mai)

Infrasets Public Company Limited ("Company"), hereby announces the resolutions of the Board of Directors Meeting No. 1/2020, held on 21 February 2020 as follows:

1. Agreed to propose the Company's financial statements for the year 2019, ended 31 December 2019, which was audited by the auditor to the 2020 Annual General Meeting of Shareholders for approval.
2. Agreed to propose the dividend payment and the appropriation of net profit as a legal reserve for the year 2019 to the 2020 Annual General Meeting of Shareholders for approval as follows:
 - 2.1) To consider and approve the dividend payment for the operating result period during 1 January 2019 to 31 December 2019 at the rate of Baht 0.15 per share, of which the Company has paid interim dividend for the period during 1 January 2019 to 30 September 2019 at the rate of Baht 0.035 per share or Baht 19,600,000. Therefore, the remaining dividend to be paid is at the rate of Baht 0.115 per share or Baht 64,400,000 for the operating result period during October 2019 to December 2019. The total of dividend payment is Baht 84,000,000. Such the dividend payment equals to 69.93% of the net profit for the year 2019 in accordance with the dividend payment policy of the Company.
 - 2.2) To consider and approve the appropriation of net profit as a legal reserve in the amount of Baht 1,162,856.69 for the operating result period during October 2019 to December 2019.
 - 2.3) The Share Register Book of the Company will be closed for the purpose of determining the right of Shareholders to receive the dividend on 30 April 2020 (Record Date) (The XD, or the date on which a purchaser will not be entitled to receive the dividend, will be on 29 April 2020). The payment of the dividend will be made on 20 May 2020.

3. Agreed to propose to the 2020 Annual General Meeting of Shareholders to consider and approve the re-election of 3 directors who will retire by rotation as the directors of the Company for another term as recommended by the Nomination and Remuneration Committee and endorsed by the Board of Directors (excluding directors with conflict of interest in the agenda). The details are as follows:

Name of Directors	Position at the Time of Retirement	Position upon Re-election
1) Mr. Saran Supaksaran	Independent Director	Independent Director
2) Ms. Lalita Hongratanawong	Independent Director	Independent Director
3) Mr. Kasem Techaiya	Director	Director

4. Agreed to propose to the 2020 Annual General Meeting of Shareholders to consider and approve the remunerations for Directors and other Committees for the year 2020 as recommended by the Nomination and Remuneration Committee. The executive directors will not entitle on these remunerations.

4.1) Monthly remuneration

Unit: Baht/Month

Position	2020 (Presented year)	2019
Chairman	8,000	8,000
Director	8,000	8,000

4.2) Meeting allowance (only for directors who attend)

Unit: Baht/Attendance

Committee	Chairman		Director	
	2020 (Presented year)	2019	2020 (Presented year)	2019
Board of Directors	15,000	15,000	12,000	12,000
Audit Committee	15,000	15,000	12,000	12,000
Nomination and Remuneration Committee	15,000	15,000	12,000	12,000

- 4.3) Bonus : Directors receive a bonus of 1 percent of the net profit but not more than Baht 1 million (only for non-executive directors)

- 4.4) Other non-financial benefits : N/A

5. To propose to the 2020 Annual General Meeting of Shareholders to consider and appoint the auditors and determination of the auditors' remuneration for the year 2020 by appointing any one of the following auditors from ANS Audit Co., Ltd. to be the Company's auditor for the year 2020 and also determine the audit fee for the year 2020 in the amount of Baht 1,450,000, excluding other service charges (if any).

The auditors' name is as follows:

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|----|---------------|--------------------|--|
| 1. | Mr. Atipong | Atipongsukul | (Certified Public Accountant No.3500) or |
| 2. | Mr. Vichai | Ruchitanont | (Certified Public Accountant No.4054) or |
| 3. | Mr. Sathien | Vongsnan | (Certified Public Accountant No.3495) or |
| 4. | Ms. Kultida | Pasurakul | (Certified Public Accountant No.5946) or |
| 5. | Mr. Yuttapong | Chuamuangpan | (Certified Public Accountant No.9445) or |
| 6. | Ms. Kaniittha | Siripattanasomchai | (Certified Public Accountant No.10837) |

6. Agreed to propose to the 2020 Annual General Meeting of Shareholders to consider and approve the changing the objective of the use of funds raised through the sale of newly issued shares under Initial Public Offering (IPO).

Previously: the objectives were to use the funds as specified in the prospectus to increase the Company's share capital as follows:

(Unit: Million Baht)

Objectives (Referred Prospectus)	Approximately amount	Approximately duration period of fund using
1) Business expansion comprises of:		
1.1) The underground pipelines construction project to bring overhead communication line down to underground cable in Bangkok Area 2	200.00	Within 2020
1.2) Public network and WiFi devices installation (Google Station)	150.00	Within 2020
2) Working capital	24.63	Within 2020
Total	374.63	

Reason and necessity : Since Google is likely to cancel the Google Station project around the world, including Thailand, the Board of Director deems that the funds to be used in the Google Station project should be used as working capital in other projects that will occur in future instead.

As of 31 December 2019, the Company has remaining funds from the capital increase for use in the Google Station project in the amount of Baht 148.64 million according to the notification of the usage of initial public offering proceeds dated 24 January 2020. Therefore, it deems to propose the change of funds using objectives for funds remaining in the amount of Baht 348.64 million as follows:

(Unit: Million Baht)

New fund using objectives	Approximately amount	Approximately duration period of fund using
1) Business expansion comprises of:		
1.1) The underground pipelines construction project to bring overhead communication line down to underground cable in Bangkok Area 2	200.00	Within 2020
1.2) The projects related to the telecommunication business	148.64	Within 2020
Total	348.64	

The Company expected that the change of funds using objectives would neither impact to the Company's operation nor any Company's planning that was disclosed in the offering newly issued shares form and prospectus.

To compliance with Capital Market Supervisory Board Announcement No. Torjor 39/2559, Subject: The permission and request for permission of the offering newly issued shares article no. 38 (6) (A). Changing of funds using objectives from the original permission or the offering newly issued shares form and prospectus has to get the approval from shareholders' meeting. Including, shareholders' vote shall not less than 3 in 4 of shareholders' attending the meeting and having voting rights. And also no objection from 10% of the total number of shareholders' attending the meeting and having voting rights. No. Torjor 71/2562, Subject: The report on the shareholders' meeting notice of the company that has changed the purpose of use of funds according to the offering newly issued shares form and draft prospectus.

7. To hold the 2020 Annual General Meeting of Shareholders on 22 April 2020 at 14.00 hours at Infracet Public Company Limited (Head Office's), 2nd Floor, No. 165/37-39 Ram Intra Road, Anusawari, Bang Khen, Bangkok 10220. In this regard, the Company has fixed the Record Date on which shareholders have the right to attend the 2020 Annual General Meeting of Shareholders on 9 March 2020 (The XM, or the date on which a purchaser will not be entitled to attend in the shareholders' meeting, will be on 6 March 2020).

The Company will later send the invitation and other relevant documents to the shareholders and the meeting agenda items will be disclosed to shareholders on the Company's website, www.infracet.co.th prior to the date of shareholders' meeting starting from 3 April 2020. The agenda items of the 2020 Annual General Meeting of Shareholders are as follows:

Agenda 1 To certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2019 held on 29 August 2019.

Agenda 2 To acknowledge the Company's operating result for the year 2019.

Agenda 3 To consider and approve the Company's financial statements as of 31 December 2019.

Agenda 4 To consider and approve the appropriation of net profit as a legal reserve and dividend payment for the year 2019 and acknowledge interim dividend payment.

Agenda 5 To consider the election of directors in replacement of those retiring by rotation.

Agenda 6 To consider the remunerations of the Company's directors for the year 2020.

Agenda 7 To consider the appointment of the Company's auditor and the determination of the auditor's remuneration for the year 2020.

Agenda 8 To consider and approve the changing the objective of the use of funds raised through the sale of newly issued shares under Initial Public Offering (IPO).

Agenda 9 To consider other business (if any).

Please be informed accordingly.

Sincerely yours,

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(Mr.Sakboworn Pukkanasut)

Managing Director