

**Subject** Additional declaration of the Board of Directors' resolution meeting no.10/2022 on July 12, 2022

**Attention** Director and Manager  
The Stock Exchange of Thailand

**Ref. from** The Company's letter no. ACC6507/001 dated July 12, 2022 subject of Schedule of the Extraordinary General Meeting of Shareholders No. 1/2022 to approve the removal of the Company's accumulated loss. Approved to ratify, certify of compromise agreement and withdraw the case, Black Case No.Or. 269/2020, Red Number Or. 2041/2020, Phra Khanong Criminal Court. Approved to ratify and certify the payment of legal advisor's wages to Hunton Andrews Kurt (Thailand) Co., Ltd. and refund the legal advisor's fee to Dr. Arichai Raktham in case of unauthorized handling of work. Approval, ratify, certify the employment of the company Nop Law Office Co., Ltd.

According to the referred Company's letter that declare the important resolutions of the Board of Directors' meeting no. 10/2022 dated July 12, 2022 that has been approved to the SET in order to publish to investor as informed.

The Company would like to declare more details of item 2, item 3, item 4 and item 5 in the referred letter as follows;

Item 2. Subject to approve the removal of the Company's accumulated loss. The Assistant of Managing Director, Company's CFO reported to the meeting that according to the Financial Statements of the Company as of March 31, 2022 part of Financial Position as of March 31, 2022 presented the Premium on ordinary shares of THB 545,232,125 and presented the Accumulated loss – unappropriated of THB 264,369,882. However, the Company now has corrected the lack of liquidity issue, making the liquidity of the Company turned to normally. So, considered to refute the Premium on ordinary shares with the Accumulated loss – unappropriated as defined in the Public Company Limited Act B.E. 2535 Section 119 Paragraph 2. And after the refutation, the Financial Statement of the Company as of September 30, 2022 will present with no Accumulated loss which will resulting to the Company's shareholders, investors and also financial institution trust in the Company's financial status and it's operation. Therefore, ask the meeting please consider to approve to refute the Premium on ordinary shares with the Accumulated loss – unappropriated. After consideration, the Board of Directors has unanimous of the resolution to refute the Premium on ordinary shares with the Accumulated loss – unappropriated as proposed by propose to the Extra Ordinary Shareholders' Meeting for approval details below;

Item	<b>Before</b> refute Accumulated loss (THB)	<b>After</b> refute Accumulated loss (THB)
Issued and Paid Capital	335,763,906	335,763,906
Premium on ordinary shares	545,232,125	280,862,243
Accumulated Profit (Loss)	(264,369,882)	-
<b>Total Equity</b>	<b>616,626,149</b>	<b>616,626,149</b>

Item 3. Subject to approve to ratify, certify of compromise agreement and withdraw the case, Black Case No. Or. 269/2020, Red Number Or. 2041/2020, Phra Khanong Criminal Court. The Managing Director report this matter to the meeting that according to the General Shareholders' meeting of 2021 approved the Company to making compromise agreement with the former directors and managements who were defendants in a criminal case of the Phra Khanong Criminal Court, Black Case No. Or. 269/2020, Red Number Or. 2041/2020 and withdraw all of dispute cases between each other's within 60 days from the meeting approval date. Due to the negotiation to compromise disputes between the Company and 9 defendants which were the disputes appear in the special case audit report of Karin Audit Co., Ltd. dated September 16, 2019 and other disputes out of the audit report which appeared during the 9 defendants performed as directors and managements of the Company or had related to the Company's management during the year 2015-2018 has just finished and being approved from the Board of Directors' meeting no. 9/2022 dated June 28, 2022 to making compromise agreement and withdraw the case with the 9 defendants, therefore, the Company making compromise agreement with the 9 defendants on June 30, 2022 and files a request to withdraw the case with defendant no. 2, defendant no. 6, defendant no. 9 to the Phra Khanong Criminal Court on July 6, 2022. The court questioned the defendant and did not object, therefore allowed to withdraw the case. For the defendant no. 1, defendant no. 7, defendant no. 8 and defendant no. 9 the court did not accept the case, so there was no need to withdraw the case. But due to the period of compromise agreement making process and withdraw case process are later than the period that has been approved from the General Shareholders' meeting of the year 2021, therefore, it is necessary to bring such matter to the Shareholders' meeting to ratify, certify of compromise agreement and withdraw the case as previously approved. After consideration, the Board of Directors has unanimous of the resolution to propose to the Extra Ordinary Shareholders' Meeting to ratify, certify of compromise agreement and withdraw the case.

Item 4. Subject to approve to ratify and certify the payment of legal advisor's wages to Hunton Andrews Kurt (Thailand) Co., Ltd. and refund the legal advisor's fee to Dr. Arichai Raktham in case of unauthorized handling of work. The Managing Director report to the meeting that as Mr. Charnchai Jienjitlert, a shareholder, sent complaint letter to Dr. Arichai Raktham while serving as Chairman of Audit Committee of the Company should examine the actions that may benefit the major shareholders and may cause corruption. But the company did not proceed until Dr. Arichai Raktham had to hire Hunton Andrews Kurt (Thailand) Co., Ltd. to check until it was found that there should be a transaction that is considered an act that break the law. Dr. Arichai Raktham therefore made a complaint to the Office of the Securities and Exchange Commission. To investigate the actions as detected by Hunton Andrews Kurt (Thailand) Co., Ltd. Dr. Arichai Raktham's actions caused the company to hire Karin Audit Co., Ltd. to examine the list of approvals that occurred between 2015 and 2018 as a special case. And as a result of such special investigations, many items were found to be unlawful acts. This is useful to the Company in solving management problems. Because the hiring of Dr. Arichai Raktham is an out-of-order management because it was not approved by the Company before hiring but is beneficial to the Company, Meeting of the Board of Directors of the Company No. 14/2019 on October 8, 2019, it was resolved to approve the payment of legal advisory fees to Hunton Andrews Kurt (Thailand) Co., Ltd. in the amount of THB 4,051,782.33, which was paid directly to Hunton Andrews Kurt (Thailand) Co., Ltd. amount of THB 3,387,344.43. The other part, amounting to THB 664,437.90, was paid back to Dr. Arichai Raktham as Dr. Arichai Raktham had already paid to Hunton Andrews Kurt (Thailand) Co., Ltd. before that and reported to the Company's meeting at the meeting No. 10/2019 on October 22, 2019. Therefore, when the Board of Directors has acknowledged the approval of the legal advisor's wages as reported herein, the Board of Directors is requested to propose this matter to the

Extraordinary General Meeting of Shareholders to ratify and approve the payment of legal advisory fees to Hunton Andrews Kurt (Thailand) Co., Ltd. and return the money, Legal advisory fee, to Dr. Arichai Raktham in case of out-of-order management. The Board of Directors meeting has considered unanimously resolved to bring such matter to the Extraordinary General Meeting of Shareholders for ratification as proposed by the Managing Director.

Item 5. Subject to approve, ratify, certify the employment of the company Nop Law Office Co., Ltd. Managing Director report to the meeting that according to the Company's employment with the Nop Law Office Co., Ltd. to take legal action against the Company's former directors and executives. According to the special investigation report of Karin Audit Co., Ltd. dated September 16, 2019 and according to the legal opinion of Hunton Andrews Kurt (Thailand) Co., Ltd., which has been approved by the Executive Committee meeting No. 16/2019 dated December 18, 2019. Subsequently, on November 25, 2021, Nop Law Office Co., Ltd. agreed to adjust the cost and wages to charge the litigation expenses in the amount of THB 15,000,000 and wages in amount of THB 10,000,000. Later, on December 8, 2021, Ms. Krongkan Sarakong, Head of Nop Law Office Co., Ltd. sent a letter informing the Company that Nop Law Office Co., Ltd. was registered as a limited company in the original name "Nop Law Firm Company Limited". Therefore, it was reported to the Board of Directors meeting No. 5/22, dated February 28, 2022. Therefore, when the Nop Law Office Co., Ltd. registered as a limited company and agreed on expenses and wages as the Board of Directors of the Company has been informed. Therefore, the aforementioned matter should be brought to the Extraordinary General Meeting of Shareholders to ratify and certify the employment of Nop Law Office Co., Ltd. The Board of Directors' meeting considered and has unanimously resolved to bring this matter propose to the Extraordinary General Meeting of Shareholders to ratify as proposed by the Managing Director.

Please be informed accordingly and please disseminate to investors.

Best regards

--Mr. Angoon Phimphorn--  
(Mr. Angoon Phimphorn)  
Managing Director

Managing Director's Office  
Tel: 02-2191642 ext. 111

At ACC 6507/001

July 12, 2022

Subject: Schedule of the Extraordinary General Meeting of Shareholders No. 1/2022 to approve the removal of the Company's accumulated loss. Approved to ratify, certify of compromise agreement and withdraw the case, Black Case No. 269/2020, Red Number Or. 2041/2022, Phra Khanong Criminal Court. Approved to ratify and certify the payment of legal advisor's wages to Hunton Andrews Kurt (Thailand) Co., Ltd. and refund the legal advisor's fee to Dr. Arichai Raktham in case of unauthorized handling of work. Approval, ratify, certify the employment of the company Nop Law Office Co., Ltd.

Attention: Director and Manager  
The Stock Exchange of Thailand

According to Advance Connection Corporation Public Company Limited (the "Company") held the Board of Directors Meeting No. 10/2022 on July 12, 2022 at 2:00 p.m., the Board of Directors passed important resolutions. as follows

1. Approved to establish a subsidiary of ACC Capital Company Limited, named "ACC AMC Company Limited" (ACC AMC CO.,LTD.) to invest in the business of purchasing or transferring of non-performing assets from financial institutions, or other juristic persons to manage with collateral as all kinds of immovable properties. Registered capital of 25 million baht, divided into 2,500,000 ordinary shares with a par value of 10 baht per share and a one-time payment of full shares worth 25 million baht. In this regard, the establishment of the said subsidiary is to increase the business operation channels in line with the current business operation and to strengthen the group of companies in the future.

2. Approval of clearing the accumulated loss of the company

3. Approval of the ratification, certify the compromise agreement and withdraw the lawsuit No. Black No. 269/2020, Red No. Or. 2041/2020, Phra Khanong Criminal Court.

4. Approval of ratification and certify the payment of legal advisor's wages to Hunton Andrews Kurt (Thailand) Co., Ltd. and refund the legal advisor's fee to Dr. Arichai Ractham in case of unauthorized handling of work

5. Approval of ratification to certify the employment of the company Nop Law Office Co., Ltd.

6. Approval to determine the date, time, place and agenda of the Extraordinary General Meeting of Shareholders No. 1/2022 on Thursday, August 25, 2022 at 2:00 p.m. Meeting via electronic media (E-EGM) broadcasted live at the Company's Head Office meeting room, 16<sup>th</sup> Floor, Mitrtown Office Tower, No. 944 Rama IV Road, Wang Mai Subdistrict, Pathum Wan District, Bangkok 10330 The meeting agendas are as follows.



Agenda 1. Subject: Chairman notifying for acknowledgment

Agenda 2. To consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders held on the 28<sup>th</sup> April, 2022.

Agenda 3. To consider and approve the clearing of accumulated losses of the Company

Agenda 4. To consider and approve the ratification of the compromise agreement and to withdraw the lawsuit, Black No. 269/2020, Red Case No. 2041/2020, Phra Khanong Criminal Court.

Agenda 5. To consider and approve the ratification of the payment of legal advisors' wages to Hunton Andrews Kurt (Thailand) Co., Ltd. and refund the legal advisor's fee to Dr. Arichai Raktham in the case of unauthorized handling of work.

Agenda 6. To consider and approve the ratification of the employment of the company Nop Law Office Co., Ltd.

Agenda 7 Other matters (if any)

By specifying that July 27<sup>th</sup>, 2022 is the date to determine the names of shareholders who are entitled to attend and vote at the Extraordinary General Meeting of Shareholders (Record Date).

Please be informed accordingly,

Best regards

--Mr. Angoon Phimphorn--

(Mr. Angoon Phimphorn)

Managing Director

Managing Director's Office

Tel: 02-2191642 ext. 111