



## **The Extraordinary General Meeting of Shareholders No. 2/2019 Venture Incorporation Public Company Limited**

### **Date, time, and place of the Meeting**

The Meeting was convened on Monday, 21<sup>st</sup> October 2019 at 10.00 hours at 195 Vipahavadi – Rangsit Road, Samsennai, Phayathai, Bangkok and presided over by Mr. Sakkaphongs Boonmee, Vice Chairman of Board Director (“The Chairman of the Meeting”) of Venture Incorporation Public Company Limited (“the Company”)

### **Beginning of the Meeting**

Mr. Sakkaphongs Boonmee, Vice Chairman of Board Director, Informed at the commencement of the meeting of which there were 33 shareholders presenting at the meeting in person and by proxy representing 284,801,898 shares or 45.75% of total paid up share of the Company, the quorum was, then, constituted in accordance with the law and Clause 25 of the Articles of Association of the Company, stipulating that in a general shareholders’ meeting, in order to form a quorum at least twenty-five shareholders or proxies (if any) or at least half of all shareholders, and representing at least one-thirds of shares distributed shall be required.

The Chairman of the Meeting welcomed the shareholders and introduced to the Meeting the directors, managements attended the The Extraordinary General Meeting of Shareholders No. 2/2019, in order to deliver additional information and answer the questions to the Meeting.

### **Directors Attending the Meeting**

- |    |                                |   |
|----|--------------------------------|---|
| 1. | Mr. Sakkaphongs Boonmee        | Vice Chairman of Board Director/ Chairman of Risk Management Committee/ Chairman of Executive director and Chief Executive Officer/ The Chairman of Meeting |
| 2. | Mr. Weerapol Ruetrakul         | Independent Director and Audit Committee/ Nomination and Remuneration Committee and Risk Management Committee   |
| 3. | Mr. Palakom Chaikittisilpa     | Independent Director and Audit Committee/ And Risk Management Committee   |
| 4. | Mr. Chakaphan Pacharn          | Director and Executive director   |
| 5. | Mrs. Thitiporn Sillaparassamee | Director and Nomination and Remuneration Committee  |
| 6. | Miss Jaruwan Chaiyoan          | Director/ Executive director and Managing director  |

### **Directors not Attending the Meeting (Business Duty)**

- |    |                           |   |
|----|---------------------------|---|
| 1. | Mr. Teerataht Poshyanonda | Independent Director and Chairman of Audit Committee/ Chairman of the Nomination and Remuneration Committee and Risk Management Committee |
| 2. | Mr. Charit Ponganutree    | Director/ Executive director  |

### **The following attendees the Meeting:**

- |    |                                 |                         |
|----|---------------------------------|-------------------------|
| 1. | Mr. Prayoon Plaudsut            | Director of Operations  |
| 2. | Miss Nanchaon Kiatwutthitrakun  | Chief financial officer |
| 3. | Miss Kannapat Vatcharapanyaporn | Company Secretary       |



Vice Chairman of Board Director convened informed the shareholder meeting to acknowledge the procedures regarding voting on each agenda as follow;

1. For the purpose of voting, each share shall be counted as one vote. If any shareholder has interests in any matter on which the Meeting shall pass a resolution, such shareholder shall not have the right to vote on such matter.
2. In voting on each agenda, the Chairman of the Meeting shall inquire whether any shareholder wishes to disagree or incline from voting. In the event a shareholder wishes to disagree or incline from voting, such shareholder is requested to identify oneself, to indicate their vote on the ballot received during registration, to sign the ballot and hand them to the officers for the counting of votes.

Before casting a vote for each agenda item, The Chairman of Meeting would give an opportunity for the shareholders to ask questions relevant to that agenda item as appropriate. A shareholder who wishes to ask a question, the shareholder would be asked to state his/her name and surname and inform whether he/she is a shareholder or a proxy before asking questions or giving an opinion on each occasion. Questions or opinions should be compactness and relevant to the agenda item being considered in order that other shareholders would also have an opportunity to exercise their right, and so that the Meeting would be conducted within the time frame. If a shareholder had any question irrelevant to the agenda item being considered, please ask such question during the consideration of the agenda item in respect of any other matters at the end of the Meeting.

3. In counting the votes, only the objection or abstention votes by the proxy or the ballot will be counted. The total of such objection votes, abstentions will be subtracted from the total number of shares of those shareholders attending the Meeting and the remaining number of votes will be considered as voting for the approval of such agenda.
4. The results of the voting for every agenda for which voting was required shall be announced prior to the close of the Meeting.

The agenda 2 - 6 are related to the fund raising for the Company's operation in the future. Therefore, if one of these agendas is not approved by the Shareholders' Meeting as specified in agenda No. 2 - 6 shall be deemed not having approved by the Shareholders' Meeting

In addition, after the adjournment of the Meeting, the shareholders would be requested to return the ballots to the staff for reference purposes shareholder meetings by giving the ballots to the collectors or staff at the exit of the meeting room.

The Chairman of Meeting asked the Meeting to consider the matters comprising as follows:



**Agenda 1 To consider approval the minutes of the Extraordinary General Meeting of Shareholders No. 1/2019 which was held on Thursday, July 11, 2019**

The Chairman of Meeting informed the shareholder meeting to the Company had prepared minutes of the Extraordinary General Meeting of Shareholders No. 1/2019 which was held on Thursday, July 11, 2019, have been prepared within 14 days according to Section 96 of the Public Company Limited Act B.E. 2535 and already sent to the SET and the Ministry of Commerce and disclosed on the Company's website [www.ventureinc.co.th](http://www.ventureinc.co.th). The Board thus propose to the shareholders' meeting for approval of the said minutes, as per the Enclosure 1.

The Board opinion that the Company has recorded the minutes of the Extraordinary General Meeting of Shareholders No.1/2019 correctly and completely, therefore propose the shareholders for approval of the minutes of the Extraordinary General Meeting of Shareholders No.1/2019 which was held on Thursday, July 11, 2019.

The Chairman of Meeting gave an opportunity for the shareholders to express their opinions. If any shareholder would like to interrogate. Please introduce yourself before.

Mr. Hungchai Akkawatsakun,  
Proxies from  
Mr. Kittiwat Sucharitphong

Informed that as according to the company sent an invitation letter for the general meeting to Shareholders in electronic form (QR Code), some shareholders do not familiar with high information technology so they cannot scan the QR Code and therefore cannot access the information for the meeting.

Mr. Sakkaphongs Boonmee,  
Chief Executive Officer

informed the Meeting as follows:

Due to The Thailand Securities Depository Co., Ltd. (TSD), has developed a system which allows SET Listed Companies to send to the shareholders documents regarding the General Meeting of Shareholders and the Annual Report in the form of Electronic accessible through QR Code, without needing to send a hard copy or CD format to reduce unnecessary costs and delivery charges. However, the company also published the invitation letter on the company's website and prepare additional of hard copies at the registration.

When there was no opinion from the Meeting, please asked the Meeting to vote on the agenda item. This agenda is required majority votes of total votes of shareholders attending the meeting and exercising votes.

**Resolution:** The Meeting approve the minutes of Extraordinary General Meeting of Shareholders No. 1/2019 which was held on 11 July 2019 of the total number of votes of the shareholders attending the meeting and having the right to vote, as follows:

Approved	320,471,231	Votes	Total	100.00	%
Disapproved	-	Votes	Total	-	%
<b>Total</b>	320,471,231	<b>Votes</b>	<b>Total</b>	<b>100.00</b>	<b>%</b>
Abstained	<b>373,626</b>	Votes	Total	-	%
Voided Ballot	-	Votes	Total	-	%

Remark: In this agenda item, four were additional shareholders attending the Meeting, representing 36,042,959 Shares at the commencement of the meeting.

**Venture Incorporation Public Company Limited**

544 Soi Ratchadaphisek 26, Ratchadaphisek Road, Samsenok, Huai Khwang, Bkk 10310

บริษัท เวนเจอร์ อินคอร์ปอเรชั่น จำกัด (มหาชน)

เลขที่ 544 ซอยรัชดาภิเษก 26 ถนนรัชดาภิเษก แขวงสามเสนนอก เขตห้วยขวาง กรุงเทพมหานคร 10310

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The Chairman of Meeting informed the shareholder meeting the agenda 2 - 6 are related to the fund raising for the Company's operation in the future. Therefore, if one of these agendas is not approved by the Shareholders' Meeting as specified in agenda No. 2 - 6 shall be deemed not having approved by the Shareholders' Meeting, as follows:

Criteria for considering the delisting of the Stock Exchange of Thailand	Progress
1. Total shareholders' equity > Baht 50 million	As the Company Consolidated financial statement of 31 June 2019, shareholders' equity is Baht (15.29) million. The Company is in the process of improving its financial status in accordance with the SET's rules.
2. Net profit and retained earnings from the normal operation of the core business will continue in the future, under the same group of management at least 1 year before submission of the request (consider from annual or four quarterly financial statements audited by an auditor)	The Company in progress of improve performance.
3. Restructure debt more than 75% of total debt	The Company have finish restructure of debt under rehabilitation plan on March 2015.
4. The SEC considers that the Company has a stable financial position and stable operating results in line with its business condition. Also considering the cash flow of the business.	The Company in progress of improve performance.
5. The Company are qualified under the criteria of being a listed company before the date of the revocation, except for the distribution of minority interest.	Please consider the criteria for being a listed company*
6. Listed companies that are rehabilitated under the bankruptcy law must exit the rehabilitation through court.	The court has ordered the cancellation of the business rehabilitation of the company on 22 March 2015.

Criteria for considering the sustainability	Progress
1. Management Operation Management and control person must meet the required qualifications - Qualified, non-prohibited or non-appearance of lack of appropriateness to be trusted to manage Listed Company, under Public Company Act or according to the SEC and SET determined. - Not violate the rules, regulations, announcements, resolutions, committees or the registration agreement with the SET. As well as any circular lettering that may have a serious impact on the benefits or decisions of shareholders or investors or changes in securities prices.	Management, director and control person of the Company are meet requirement.



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Criteria for considering the sustainability	Progress
2. Good corporate governance are in place - Independent Directors (> 1/3 of BOD and at least 3 of the qualifications of the SEC) - The Audit Committee (at least 3 qualifications in accordance with SET)	An independent director who serves as the audit committee has been appointed 3 popes have qualifications of the SEC and SET
3. An auditor of the Company are approved by SEC	The Company approve for appointing A.M.T. & Associates to be auditor of the Company an auditor approved by SEC
4. An internal control systems as require of SEC are in place	The company is improving its internal control system as require of SEC are in place.
5. The Group of Company must not have any conflict of interest, as declare by SEC	The Group of Company have no any conflict of interest as require by SEC
6. Distribution of minority shareholders - Minority shareholders at least 300 persons - Minority shareholders at least 20 %	Meet requirement by SEC
7. Establish the Company's provident fund according to provident fund law	In progress of establishment

Due to the Meeting Extraordinary General Meeting of Shareholders No. 1/2019, The Chairman of the Meeting provided additional information as follows; SET allows temporary trading for long suspended listed securities during July 1 - 31, 2019, by purchasing with Cash Balance account, sources from The Stock Exchange of Thailand news on 20 June 2019 as follows

No.	Symbol	Group of companies which has SET delists common shares	Trading period
1	IEC	The International Engineering Public Company Limited (SET delists common shares, July 10, 2019)	July 1-9, 2019
2	LVT	L.V. Technology Public Company Limited (SET delists common shares, July 10, 2019)	
3	YNP	Yarnapund Public Company Limited (SET delists common shares, July 10, 2019)	
4	EARTH	Energy Earth Public Co., Ltd. (SET delists common shares, September 20, 2019)	

No.	Symbol	Group of companies which has SET posted SP signs	Trading period
1	A5	Asset Five Group Public Co., Ltd.	July 1-31, 2019
2	BLISS	Bliss-Tel Public Co., Ltd.	
3	BUI	Bangkok Union Insurance Public Co., Ltd.	
4	CHUO	Chuo Senko (Thailand) Public Co., Ltd.	
5	EARTH	Energy Earth Public Co., Ltd. (SET delists common shares, September 20, 2019)	
6	GSTEL	G Steel Public Co., Ltd.	
7	IFEC	Inter Far East Energy Corporation Public Co., Ltd.	
8	KC	K.C. Property Public Co., Ltd.	
9	KTECH	Ktech Construction Public Co., Ltd.	
10	NBC	Nation Broadcasting Corporation Public Co., Ltd.	
11	NMG	Nation Multimedia Group Public Co., Ltd.	
12	POLAR	Polaris Capital Public Co., Ltd.	
13	PRO	Professional Waste Technology (1999) Public Co., Ltd.	
14	STHAI	Shun Thai Rubber Gloves Industry Public Co., Ltd.	





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No.	Symbol	Group of companies which has SET posted SP signs	Trading period
15	TSF	Three Sixty Five Public Co., Ltd.	
16	WR	We Retail Public Co., Ltd.	

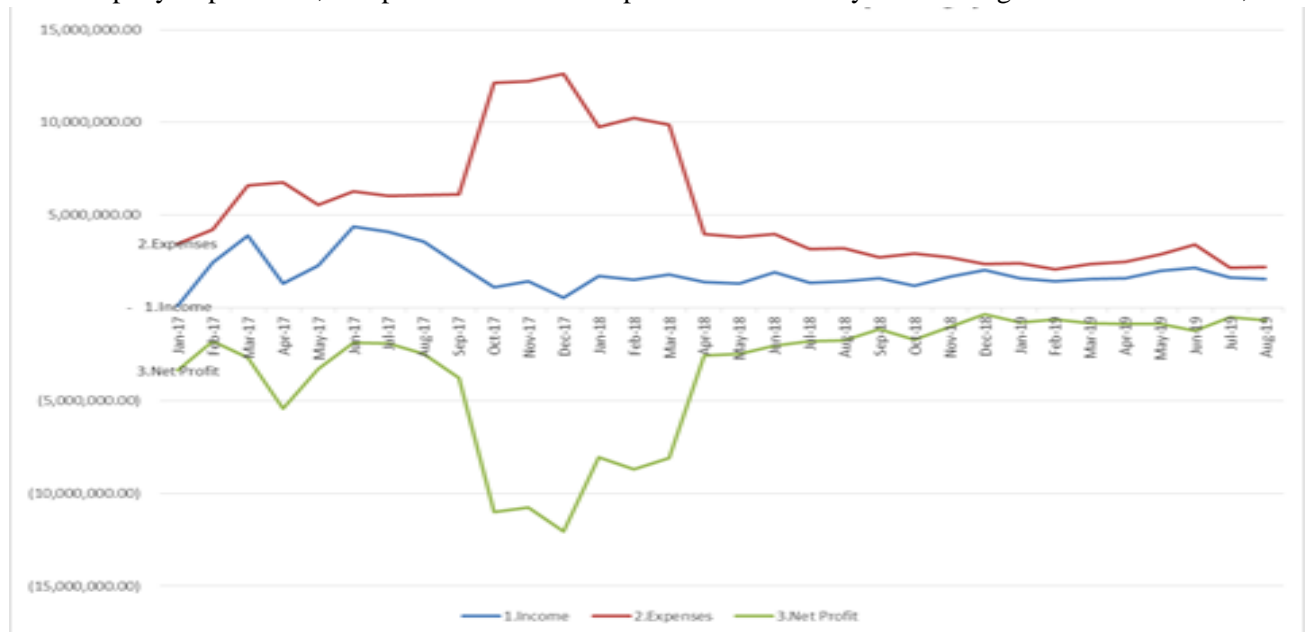
Remark: No. 1-9 12-14 and 16 are subject to possible delisting and in the process of repossess the qualifications in order to resume trading.

Source: SET announces as at June 20, 2019

Due to the company not under the regulations and conditions as at SET announces the list of securities which are eligible for temporary trading and SET delists common shares of 3 companies, namely IEC, LVT, and YNP and more 1 companies, namely EARTH

The reason for the capital increase of the Company, In addition to proceeding in accordance with the Criteria for considering the delisting of the Stock Exchange of Thailand and Criteria for considering the sustainability, to reduce the burden of interest loans from directors, to be utilized as working capital, to reserve for any investments in new bad non-performing debt, to reduce the amount of Impairment of assets and write-off

The company's operations, compare incomes and expenses from January 2017 – August 2019 as follows;



From graph the company's operations, it appears that the company has reduced expenses and has revenue decrease because not have financial liquidity funding, must use funds for operations, such as, guarantee for work, have Impairment of assets and have allowance for impairment and write-off large amounts.

A shareholders asked questions as follows:

Mr. Hungchai Akkawatsakun,  
Proxies from  
Mr. Kittiwat Sucharitphong

asked questions as follows

1. In case, there are shares remaining from the allocation of newly issued ordinary shares to existing shareholders, what will be done?
2. How important is internal control? And what is the main function?
3. What is the opinion of the auditor on the financial statements of the Company in current to quarter?
4. What are the future operations guidelines?



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Mr. Sakkaphongs Boonmee,  
Chief Executive Officer

informed the Meeting as follows:

1. In the case where the number of shares remaining from the first allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering), the Company shall allocate the remaining shares to all oversubscribing shareholders who pay the total price of the oversubscribed shares, in accordance with the number of shares for which they oversubscribed, with the stipulations as capital increase report Form (F53-4) page 22-25 of invitation letter.

2. Internal Control is the criteria that a listed company must operate accordance with the regulations specified in the SEC announcement in order to have good corporate governance, good governance for examination Transparency.

The Chairman of the Meeting

Asking the Chief Financial Officer to clarify about question number 3.

Miss Nanchaon  
Kiatwutthitrakun,  
Chief Financial Officer

informed the Meeting as follows:

3. The company has A.M.T Associate as a certified public accountant. In current give the opinion on the financial statements of the Company to quarter 3 on the 28 October, 2019.

Mr. Sakkaphongs Boonmee,  
Chief Executive Officer

informed the Meeting as follows:

4. For the company's operating guidelines, the management is constantly searching for more work by talking to the management of the client companies or the banks. On 8 October 2019, the Company signed contract with an outstanding debt collection contract with the Government Savings Bank., the Company send a request for debt collection services as follows;

No.	Company Name	Status
1	Islamic Bank Asset Management Ltd. (IAM)	Receive a job already
2	Siam Kubota Leasing Co., Ltd. (SKL) (Collection Skip)	Receive a job already
3	Tri Petch Isuzu Leasing Co., Ltd. (TIL) (Field Work)	Receive a job field work already and wait result considering for debt collection services
4	Government Housing Bank (GSB)	October 2019, Receive a Credit Card jobs, Waiting Receive a Loan jobs
5	KTBL Leasing Co., Led. (KTBL)	Approved, Waiting sign contract, There are management changes
6	True Fintech Co.,Ltd. (True Fintech)	Waiting sign contract, (True Fintech Co.,Ltd. waiting for a license from the BOT)
7	Siam Commercial Leasing Co.,Ltd. (SCBL)	Waiting sign contract
8	The Siam Commercial Bank Public Company Limited (SCB)	In the process of the presentation
9	True Corporation Public Co., Ltd. (True Corporation)	Wait result considering
10	Yanmar Capital (Thailand) Co., Ltd. (Yanmar)	Wait result considering
11	Kasikornbank Public Company Limited (Kbank) (NPL Restructuring and credit card outstanding debts)	Wait result considering
12	Government Housing Bank (GSB)	Wait result considering



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No.	Company Name	Status
13	United Overseas Bank Public Company Limited (UOB)	Wait result considering
14	CIMB Thai Bank Public Company Limited (CIMB)	Wait result considering
15	Mahanakorn Asset Management Company	Wait result considering
16	Thai Credit Guarantee Corporation (TCG)	Wait result considering
17	Kiatnakin Bank Public Company Limited (KK)	Wait receive a job in August 2019 , KK have policy to sell credit portfolios, Waiting for clear policies
18	Thai ORIX Leasing Co., Ltd.	Have only job the prosecution
19	BMW (Thailand) Co., Ltd.	Have only job the vehicle seizure.
20	Secondary Mortgage Corporation (SMC)	Not be considered due to the company offers an increased price from SMC
21	Small and Medium Enterprise Development Bank of Thailand (SME)	Cannot offer due to Equity to Equity (Capital deficiency)
22	Bank of Ayudhya Public Company Limited (BAY)	Cannot offer due to Equity to Equity (Capital deficiency)

The Chairman of the Meeting Asking the Managing Director to clarify about the company's operations

Miss Jaruwan Chaiyoan,  
Managing Director

informed the Meeting as follows:

The company is now focus on debt collection. the Company send a request for debt collection services, according table above, The company received a debt collection from the Government Saving Bank is the credit card job and for credit work is between in process and waiting sign contract. For KTB Leasing Co.,Led. (KTBL) the company is under restructure on their management team and changing new policies. For Siam Commercial Leasing Co.,Ltd. (SCBL) (1) job “Loss on Sale”, already visited by the bank and waiting to sign contract. (2) Job over 30 days debt collection, already visited by the bank as well. However, the SCBP would like us to work on “Loss On Sale” project first. For Thanachart Bank and Government Housing Bank, the company is between coordination with related agencies.

Mr. Prayuth Pupattrakul  
Shareholder

Asking as following:

For Negative financial statements for write-off of bad debt receivables. What period will the end so that the financial statements will be improved.

Mr. Sakkaphongs Boonmee,  
Chief Executive Officer

informed the Meeting as follows:

The company has been working on the Write-off and as of now there are about 10 million bath. And the company always cut down the Write-off accounts in every quarter.

Ms. Aungkana Chooduang,  
Representative from  
Thai Investors Association

Asking as following:

1. How long is the contract for working on credit card debt collection with the Government Bank.

2. What is the minimum or maximum of the compensation that will be received.





The Chairman of the Meeting

Asking the Managing Director to clarify

Miss Jaruwan Chaiyoan,  
Managing Director

informed the Meeting as follows:

The company signed 1 year contract for the 8 – 90 days credit cards debt. After 1 year contract, the bank and the company will move on to the new projects and sign the new contract and will be continue this way.

Mr. Sakkaphongs Boonmee,  
Chief Executive Officer

clarifications additional information as follows:

For the 8 – 90 days credit cards debt, To monitor the debt collection of approximately 170 million baht per month receive compensation of about 5%, For job the loss on sale debt collection which have longer past due and hard to collect will earn receive compensation of about 10-20%.

Mr. Nuttawut Naranichda  
Proxies from  
Mr. Surapol Kusonplin

Asking as following:

Did the company estimate the operation cost yet? And what about the number of the compensation from 170 million bath credit card debt collection from the Government Bank?

Mr. Sakkaphongs Boonmee,  
Chief Executive Officer

informed the Meeting as follows:

The company has already calculated on this. Since the company has just started working with the collecting the debt so the company calculate the estimation from the competitor company. The minimum of the income is about 300,000-500,000 bath per month and operation cost is about 35%

**Agenda 2 To consider and approve the decrease in the registered capital by Baht 13,412,000 , from the existing registered capital of Baht 187,698,636.44, to Baht 174,286,636.44, by cancelling the unsold shares remaining from the allocation of newly issued ordinary shares under the General Mandate in the amount 47,900,000 shares, at the par value of Baht 0.28 per share by virtue of the resolution passed by the Extraordinary Meeting of Shareholders No. 2/2015 held on 28 October 2015.**

The chairman informed the shareholder that the current registered share capital of the Company is 187,698,636.44 Baht There are 47,900,000 authorized but unissued shares each at a par value of Baht 0.28 is the unsold shares remaining from the allocation of newly issued ordinary shares under the General Mandate in the amount by the Extraordinary General Meeting of Shareholders No. 2/2015 held on 28 October 2015, whereby section 136 of the Public Limited Companies Act B.E. 1992 (as amended) specifies that the Company shall increase its capital from the registered amount by issuing the new shares only when all the shares have been issued and paid in full, or in case where the shares have not yet been fully sold, the remaining unissued shares shall be the shares reserved for convertible debentures or warrants to purchase shares, due to the company have objectives of the capital increase the issuing and offering new ordinary shares to existing shareholders proportionate to their shareholding (Right Offering).

The Board considers appropriate proposed the Shareholders' Extraordinary General Meeting to consider and approve the decrease in the registered capital by Baht 13,412,000.00, from the existing registered capital of Baht 187,698,636.44, to Baht 174,286,636.44, by cancelling the unsold shares remaining from the allocation of newly issued ordinary shares under the General Mandate in the amount 47,900,000 shares, at the par value of Baht 0.28 per share by the resolution passed by the Extraordinary Meeting of Shareholders No. 2/2015 held on 28 October 2015.



The Chairman of Meeting gave an opportunity for the shareholders to express their opinions. If any shareholder would like to interrogate. Please introduce yourself before.

A shareholders asked questions as follows:

Miss Panisaisa Yamplai Give an opinion And asked questions as follows:  
Proxies from Agree with the capital increase, the Company can the capital  
Mrs. Orapin Prakitsuwan increase period be postponed to February?

The Chairman of Suggest as follows:  
the Meeting As the shareholders Agree with the capital increase, and  
questions the Company can the capital increase period be  
postponed to February? Please query again in agenda 6 To  
consider and approve the issuing and offering new ordinary  
shares to existing shareholders proportionate to their  
shareholding (Right Offering).

As there were no more opinions from the shareholders, the Chairman invited the shareholders to vote on this agenda item. This Agenda shall be passed by the votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote.

**Resolution:** The Meeting approve the decrease in the registered capital by Baht 13,412,000 , from the existing registered capital of 187,698,636.44 Baht, to Baht 174,286,636.44, by cancelling the unsold shares remaining from the allocation of newly issued ordinary shares under the General Mandate in the amount 47,900,000 shares, at the par value of Baht 0.28 per share by virtue of the resolution passed by the Extraordinary Meeting of Shareholders No. 2/2015 held on 28 October 2015, of the votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote, as follows:

Approved	320,470,131	Votes	Total	99.9992	%
Disapproved	2,600	Votes	Total	0.0008	%
<b>Total</b>	<b>320,472,731</b>	<b>Votes</b>	<b>Total</b>	<b>100.0000</b>	<b>%</b>
Abstained	373,626	Votes	Total	-	%
Voided Ballot		Votes	Total	-	%

Remark: In this agenda item, two were additional shareholders attending the Meeting, representing 1,500 shares at the commencement of the meeting.

**Agenda 3 To consider and approve the amendment to Clause 4. of the Company's Memorandum of Association to be in line with the capital decrease.**

The chairman informed the shareholder that the in order to be in line with the decrease of the Company's registered capital in Agenda 2, the Company, therefore, proposes to the Extraordinary General Meeting of Shareholders to consider and approve the amendment of Clause 4. of the Company.

The Board of the opinion that order to comply with facts and reasons proposed above, Therefore deemed appropriate for the shareholders to consider and approve the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the capital decrease of the Company's registered capital by cancelling the existing message and using message follows:

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“Clause 4. Registered Capital	Baht 174,286,636.44	(one hundred seventy four million two hundred eighty six thousand six hundred thirty six baht and forty four satang)
Divided into	622,452,273.00 shares	(six hundred twenty two million four hundred fifty two thousand two hundred seventy three shares)
Par value	Baht 0.28	(Twenty Eight Satang)
Categorized into:		
Ordinary shares	622,452,273.00 shares	(six hundred twenty two million four hundred fifty two thousand two hundred seventy three shares)
Preference shares	- share	(- share)”

In this regard, Chief Executive Officer, shall be authorized to register the amendment of the Memorandum of Association at the Department of Business Development, Ministry of Commerce, in accordance with the registrar’s order so as to complete the registration.

The Chairman of Meeting gave an opportunity for the shareholders to express their opinions. As there were no more opinions from the shareholders, the Chairman invited the shareholders to vote on this agenda item. This Agenda shall be passed by the votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote.

**Resolution:** The Meeting approve the amendment to Clause 4. of the Company’s Memorandum of Association to be in line with the capital decrease. Chief Executive Officer, shall be authorized to register the amendment of the Memorandum of Association at the Department of Business Development, Ministry of Commerce, in accordance with the registrar’s order so as to complete the registration, of the votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote, as follows:

Approved	320,470,131	Votes	Total	99.9992	%
Disapproved	2,600	Votes	Total	0.0008	%
<b>Total</b>	<b>320,472,731</b>	<b>Votes</b>	<b>Total</b>	<b>100.0000</b>	<b>%</b>
Abstained	373,626	Votes	Total	-	%
Voided Ballot		Votes	Total	-	%

**Agenda 4 To consider and approve the increase in the registered capital from the existing registered capital of Baht 174, 286, 636. 44, to Baht 697,146,545.76, by issuing of not exceeding 1,867,356,819 newly-issued ordinary shares, at the par value of Baht 0.28 per share, totalling Baht 522,859,909.32.**

The chairman informed the shareholder that the Company’s wishes to increase in the registered capital from the existing registered capital of Baht 174,286,636.44, to Baht 697,146,545.76, by issuing of not exceeding 1,867,356,819 newly-issued ordinary shares, at the par value of Baht 0.28 per share, totalling Baht 522,859,909.32, to accommodate the allocation of the newly-issued ordinary shares proportionate to their respective shareholding (Rights Offering), at the ratio of 1 existing shares to 3 new ordinary share, at the offer price of Baht 0.05 per share, by objective to reserve for any investments in new bad non-performing debt and operation system or investments in projects/business that will support the Company’s growth and sustainability, to repaying loans from director to reduce interest burden and to be utilized as working capital.



The Board of the opinion that order to comply with facts and reasons proposed above, Therefore deemed appropriate for the shareholders to consider and approve the increase in the registered capital from the existing registered capital of Baht 174,286,636.44, to Baht 697,146,545.76, by issuing of not exceeding 1,867,356,819 newly-issued ordinary shares, at the par value of Baht 0.28 per share, totaling Baht 522,859,909.32, for issuing and offering new ordinary shares to existing shareholders proportionate to their shareholding (Right Offering), at the ratio of 1 existing shares to 3 new ordinary share, at the offer price of Baht 0.05 per share. The additional details in connection with the capital increase are set out in the Capital Increase Report Form (F53-4) in as per the Enclosure 2.

The Chairman of Meeting gave an opportunity for the shareholders to express their opinions. As there were no more opinions from the shareholders, the Chairman invited the shareholders to vote on this agenda item. This Agenda shall be passed by the votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote.

**Resolution:** The Meeting approve the increase in the registered capital from the existing registered capital of Baht 174,286,636.44, to Baht 697,146,545.76, by issuing of not exceeding 1,867,356,819 newly-issued ordinary shares, at the par value of Baht 0.28 per share, totaling Baht 522,859,909.32, of the votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote, as follows:

Approved	320,470,131	Votes	Total	99.9992	%
Disapproved	2,600	Votes	Total	0.0008	%
<b>Total</b>	<b>320,472,731</b>	<b>Votes</b>	<b>Total</b>	<b>100.0000</b>	<b>%</b>
Abstained	373,626	Votes	Total	-	%
Voided Ballot		Votes	Total	-	%

**Agenda 5 To consider and approve the amendment to Clause 4. of the Company's Memorandum of Association to be in line with the capital increase.**

The chairman informed the shareholder that the in order to be in line with the increase of the Company's registered capital in Agenda 4, the Company, therefore, proposes to the Extraordinary General Meeting of Shareholders to consider and approve the amendment of Clause 4. of the Company.

The Board of the opinion that order to comply with facts and reasons proposed above, Therefore deemed appropriate for the shareholders 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 by cancelling the existing message and using message follows:

"Clause 4. Registered Capital Baht 697,146,545.76		(Six Hundred Ninety Seven Million One Hundred Forty Six Thousand Five Hundred Forty Five Baht and Seventy Six Satang)
Divided into	2,489,809,092 shares	(Two Billion Four Hundred Eighty Nine Million Eight Hundred Nine Thousand Ninety Two shares)
Par value	Baht 0.28	(Twenty Eight Satang)
Categorized into:		
Ordinary shares	2,489,809,092 shares	(Two Billion Four Hundred Eighty Nine Million Eight Hundred Nine Thousand Ninety Two shares)
Preference shares	- share	(- share)"





In this regard, Chief Executive Officer, shall be authorized to register the amendment of the Memorandum of Association at the Department of Business Development, Ministry of Commerce, in accordance with the registrar's order so as to complete the registration.

The Chairman of Meeting gave an opportunity for the shareholders to express their opinions. As there were no more opinions from the shareholders, the Chairman invited the shareholders to vote on this agenda item. This Agenda shall be passed by the votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote.

**Resolution:** The Meeting approve the amendment to Clause 4. of the Company's Memorandum of Association to be in line with the capital increase, of the votes of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote, as follows:

Approved	320,470,131	Votes	Total	99.9992	%
Disapproved	2,600	Votes	Total	0.0008	%
<b>Total</b>	<b>320,472,731</b>	<b>Votes</b>	<b>Total</b>	<b>100.0000</b>	<b>%</b>
Abstained	373,626	Votes	Total	-	%
Voided Ballot	-	Votes	Total	-	%

**Agenda 6 To consider and approve the issuing and offering new ordinary shares to existing shareholders proportionate to their shareholding (Right Offering).**

The chairman informed the shareholder, to achieve the objectives of the increase in the registered capital of the Company, it is proposed that the meeting consider and approve the issuing and offering new ordinary shares to existing shareholders proportionate to their shareholding (Right Offering) an allocation not exceeding 1,867,356,819 newly-issued ordinary shares, at the par value of Baht 0.28 per share, at the ratio of 1 existing shares to 3 new ordinary share (any fraction of shares will be disregarded) at the offer price of Baht 0.05 per share, In this regard, November 1, 2019 was scheduled as the date to record the names of the shareholders who are entitled to the allocation and offer for sale of the newly-issued ordinary shares proportionate to the shareholders' respective shareholdings (Rights Offering) (Record Date), and the subscription period for the newly-issued ordinary shares the period between 16-20 December 2019 (total: 5 business days). However, the prescription of the right to subscribe the newly-issued shares and the allocation of shares are subject to change, until an approval from the shareholders has been granted.

Such offering price is the price lower than the par value of the Company's registered ordinary shares which the Company is required to comply with the conditions and receive an approval from the shareholder's meeting as specified in Section 52 of Public Company Limited Act B.E. 2535 (as amended). The Company is able to offer the newly issued ordinary shares at the price lower than the par value of the Company's registered ordinary shares since the Company has an operation loss and deficit shown on the Company's separate financial statements and consolidated financial statements as of June 30, 2019 which is the latest financial statement audited by the certified public accountant.

The Board of the opinion that order to comply with facts and reasons proposed above, Therefore deemed appropriate for the shareholders to consider and approve the issuing and offering new ordinary shares to existing shareholders proportionate to their shareholding (Right Offering) of not exceeding 1,867,356,819 newly-issued ordinary shares, at the par value of Baht 0.28 per share, at the ratio of 1 existing shares to 3 new ordinary share (any fraction of shares will be disregarded) at the offer price of Baht 0.05 per share, In this regard, November 1, 2019 was





scheduled as the date to record the names of the shareholders who are entitled to the allocation and offer for sale of the newly-issued ordinary shares proportionate to the shareholders' respective shareholdings (Rights Offering) (Record Date), and the subscription period for the newly-issued ordinary shares the period between 16-20 December 2019 (total: 5 business days). However, the prescription of the right to subscribe the newly-issued shares and the allocation of shares are subject to change, until an approval from the shareholders has been granted.

Such offering price is the price lower than the par value of the Company's registered ordinary shares which the Company is required to comply with the conditions and receive an approval from the shareholder's meeting as specified in Section 52 of Public Company Limited Act B.E. 2535 (as amended). The Company is able to offer the newly issued ordinary shares at the price lower than the par value of the Company's registered ordinary shares since the Company has an operation loss and deficit shown on the Company's separate financial statements and consolidated financial statements as of June 30, 2019 which is the latest financial statement audited by the certified public accountant.

The shareholders may subscribe for the newly-issued ordinary shares in excess of their rights (oversubscription), provided that the oversubscribing shareholders shall be entitled to the oversubscription shares only after there are shares remaining from the allocation to the existing shareholders who subscribe for the shares in accordance with their rights. In allocating the newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering), in the case where there are newly issued ordinary shares remaining from the first allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering), the Company shall allocate such remaining shares to the existing shareholders wishing to oversubscribe, at the same offering price as the shares which are allocated in accordance with the rights as follows:

- (a) In the case where the number of shares remaining from the first allocation to the existing shareholders, proportionate to their respective shareholdings (Rights Offering), is higher than or equivalent to the number of shares oversubscribed for by the existing shareholders, the Company shall allocate the remaining shares to all oversubscribing shareholders who pay the total price of the oversubscribed shares, in accordance with the number of shares for which they oversubscribed.
- (b) In the case where the number of shares remaining from the first allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering), is lower than the number of shares oversubscribed for by the existing shareholders, the Company shall allocate the remaining shares to the oversubscribing shareholders in accordance with the following stipulations:
  - (1) The Company shall allocate the shares in a number proportionate to the existing shareholding of each oversubscribing shareholder by multiplying the shareholding of each oversubscribing existing shareholder by the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In the case of a fraction of a share, the fraction shall be rounded down. In this regard, the number of shares allocated shall not exceed the number of shares for which each shareholder subscribed and paid for.
  - (2) In the case where there are shares remaining from the allocation under (1), the Company shall allocate the remaining shares to each oversubscribing shareholder who has not been allocated shares in accordance with their existing shareholding by multiplying the shareholding of each oversubscribing existing shareholder by the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In the case of a fraction of a share, the fraction shall be rounded down. In this regard, the number of shares under the allocation shall not exceed the number of shares for which each shareholder subscribed and paid for. The Company shall conduct the allocation with respect to the oversubscription in accordance with the procedures under this clause (2) until there are no shares remaining from the allocation.



Any allocation of oversubscription of shares in accordance with the details above must not result in: any oversubscribing shareholder holding the shares of the Company in the number that reaches or surpasses the trigger point requiring such shareholder to make a tender offer shareholding limit specified under the Company's Clauses of Association, which currently provide that a foreigner shall not hold shares of more than 49 percent of the Company's total shares sold.

In addition, the Board of Directors following acts:

1. To consider and determine the details of the allocation of the newly-issued shares for the purpose of offering them for sale to the existing shareholders proportionate to their respective shareholdings, to be in compliance with the laws and regulations governing the issuance and offer for sale of the securities under the Thai law and any foreign laws and regulations;
2. To determine or change the details of the allocation, such as whether the newly-issued ordinary shares shall be allocated on one occasion or more, or any alterations to the offering period, allocation ratio, payment method, or any other details with respect to the allocation and the offer for sale;
3. To undertake any act necessary for and relevant to the allocation of the newly-issued ordinary shares for the purpose of offering them for sale to the existing shareholder proportionate to their respective shareholdings in compliance with the applicable laws.

The additional details in connection with the capital increase are set out in the Capital Increase Report Form (F53-4) in as per the Enclosure 2.

The Chairman of Meeting gave an opportunity for the shareholders to express their opinions. If any shareholder would like to interrogate. Please introduce yourself before.

A shareholders asked questions as follows:

Mr. Somkiat Saleepathana,  
Shareholder

Asking as following:

Currently, the company has a par value of 0.28 baht per share. The company offers The par value is 0.05 baht. The difference of the share price is 0.23 baht per share. In the event that a full sale of shares is determined by the company in the amount of 1,867,356,819 shares, it will cause loss of the share discount of approximately 429 million baht. At present, the financial statements of the company have accumulated losses. Is there a discount on the outstanding share value in the account? And how will the management resolve the share discount? In the event that 100% of the shares have been sold, in the case of 50% of the sales, the par value of the shares is approximately 200 million baht. What are the management plans?

The Chairman of the  
Meeting

Asking the Chief Financial Officer to clarify

Miss Nanchaon  
Kiatwutthitrakun,  
Chief Financial Officer

informed the Meeting as follows:

Currently, the company has not recorded any discount on the outstanding share value in the account. Since the shares have not been received from the payment of shares For the solution of share discount According to the financial advisor (FA), informed that it can be done by reducing the capital to change the par price to make the share discount. Along with the profitability of each Company quarter.



## Venture Incorporation Public Company Limited

544 Soi Ratchadaphisek 26, Ratchadaphisek Road, Samsennok, Huai Khwang, Bkk 10310

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Mr. Tanut Totup

Proxies from

Mr. Bundit Chotiwiattayakul

Comment as follows:

Agree with the capital increase And proposed to postpone the subscription period of the newly issued ordinary shares to February 2020 in order to have a suitable time for preparation.

Miss Panisaisa Yamplai

Proxies from

Mrs. Orapin Prakitsuwan

Comment as follows:

As asked from agenda 2, the Company can the capital increase period be postponed to February? In order to have a suitable time for preparation.

Mr. Nuttawut Naranichda

Proxies from

Mr. Surapol Kusonplin

Suggest that the allocation of the newly issued ordinary shares should be in accordance with the original schedule as proposed by the Board of Directors. In order to see the confidence to continue for the group of major shareholders of the company.

Mr. Sakkaphongs Boonmee,  
Chief Executive Officer

Confirm that the major shareholder are ready to increase capital proportionately proposed by the Board of Directors Is in December 2019, but in order to give other shareholders more confidence and have time to prepare Therefore, all shareholders at the meeting should be considered.

The Chairman of the  
Meeting

Asking the Company Secretary to clarify the additional information in making decisions about the timing and procedures for the capital increase. According to the Company the meeting and inquired with the Stock Exchange of Thailand.

Ms. Kannapat  
Vatcharapanyaporn,  
Company Secretary

informed the Meeting as follows:

According to the Company the meeting and inquired with the Stock Exchange of Thailand, Has been notified that the company can proceed with the capital increase before the expiration of the processing period to resume trading. As set by the Stock Exchange of Thailand until 31 March 2020.

Mr. Prayuth Pupattrakul  
Shareholder

Asking as following:

Inquire as follows In the case that there is a postponement of the subscription period Will the postponement of the Record Date be postponed to determine the list of shareholders eligible for the allocation of newly issued ordinary shares at the same time?

The Chairman of the  
Meeting

Asking the Company Secretary to clarify



Ms. Kannapat  
Vatcharapanyaporn,  
Company Secretary

informed the Meeting as follows:

In the case that there is a postponement the subscription period for the newly-issued ordinary shares. The shareholders must consider to authorize the Board of Directors consider and approve the date for subscribing for new shares and the date to record the names of the shareholders who are entitled to the allocation after consideration the company will send information to the SET and send information to shareholders respectively

In this regard, the consideration of the authorization the Board of Directors which were in accordance with the invitation letter to the Meeting Agenda 6, page 6 as follows

1. To consider and determine the details of the allocation of the newly-issued shares for the purpose of offering them for sale to the existing shareholders proportionate to their respective shareholdings, to be in compliance with the laws and regulations governing the issuance and offer for sale of the securities under the Thai law and any foreign laws and regulations;
2. To determine or change the details of the allocation, such as whether the newly-issued ordinary shares shall be allocated on one occasion or more, or any alterations to the offering period, allocation ratio, payment method, or any other details with respect to the allocation and the offer for sale;
3. To undertake any act necessary for and relevant to the allocation of the newly-issued ordinary shares for the purpose of offering them for sale to the existing shareholder proportionate to their respective shareholdings in compliance with the applicable laws.

As there were no more opinions from the shareholders, the Chairman invited the shareholders to vote on this agenda item. This agenda is required majority votes of total votes of the total number of votes of the shareholders attending the meeting and having the right to vote.

**Resolution:** The Meeting approve the issuing and offering new ordinary shares to existing shareholders proportionate to their shareholding (Right Offering) in the amount of not exceeding 1,867,356,819 shares with a par value of Baht 0.28 per share at the allocation ratio of 1 existing ordinary shares to 3 newly issued ordinary shares, whereby any fraction of shares shall be disregarded, at the offering price of Baht 0.05 per share, and changed by cancelling the date to record the names of the shareholders who are entitled to the allocation and offer for sale of the newly-issued ordinary shares proportionate to the shareholders' respective shareholdings (Rights Offering) (Record Date) in November 1, 2019 and the subscription period for the newly-issued ordinary shares the period in between 16-20 December 2019, which will be announced later. In this regard, Board of Directors, shall be authorized to determine the date to record the names of the shareholders who are entitled to the allocation and offer for sale of the newly-issued ordinary shares proportionate to the shareholders' respective shareholdings (Rights Offering) (Record Date), and The date of subscription period for the newly-issued ordinary shares, In addition, the Board of Directors following acts:



## Venture Incorporation Public Company Limited

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บริษัท เวนเจอร์ อินคอร์ปอเรชั่น จำกัด (มหาชน)

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1. To consider and determine the details of the allocation of the newly-issued shares for the purpose of offering them for sale to the existing shareholders proportionate to their respective shareholdings, to be in compliance with the laws and regulations governing the issuance and offer for sale of the securities under the Thai law and any foreign laws and regulations;
2. To determine or change the details of the allocation, such as whether the newly-issued ordinary shares shall be allocated on one occasion or more, or any alterations to the offering period, allocation ratio, payment method, or any other details with respect to the allocation and the offer for sale;
3. To undertake any act necessary for and relevant to the allocation of the newly-issued ordinary shares for the purpose of offering them for sale to the existing shareholder proportionate to their respective shareholdings in compliance with the applicable laws.

As per the proposed details, of the total number of votes of the shareholders attending the meeting and having the right to vote, as follows

Approved	320,470,131	Votes	Total	99.9992	%
Disapproved	2,600	Votes	Total	0.0008	%
<b>Total</b>	<b>320,472,731</b>	<b>Votes</b>	<b>Total</b>	<b>100.0000</b>	<b>%</b>
Abstained	373,626	Votes	Total	-	%
Voided Ballot		Votes	Total	-	%

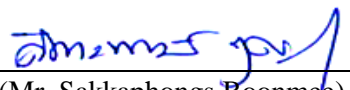
### Agenda 7 To consider other issues (if any)

The chairman informed the shareholder meeting has only considered the specific agenda above. For any other matters, the company did not discuss about at this meeting.

As there were nobody proposing for other matters or giving more comment, the Chairperson thanked the Shareholders and everyone who attended the Meeting. He declared the Meeting closed.

**Ending of Meeting:** 12.30 hours

**Recorder by:** Miss Kannapat Vatcharapanyaporn  
Company Secretary

  
\_\_\_\_\_  
(Mr. Sakkaphongs Boonmee)  
Vice Chairman of the Board and Chief Executive Officer