

**Minutes of the Annual General Meeting of Shareholders for the Year 2020**  
**Teleconferences through an electronic device (E-AGM)**  
**Masterkool International Public Company Limited (“KOOL”) (“The Company”)**

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**Meeting Time and Venue**

The meeting convened on Thursday, 9 July 2020 at 13.30 hrs. by broadcasting live from the meeting room 2/FI., Masterkool International Public Company Limited 12/16-17 Thesabansongkroa Road, Ladyao, Chatuchak, Bangkok 10900 under below meeting agenda.

**Before the Meeting**

Ms. Jariyaporn Akkarawong, Assistant Company Secretary and Secretary of the Audit Committee serving as a meeting moderator, welcomed shareholders to Annual General Meeting of Shareholders for the Year 2020 Teleconferences through an electronic device (E-AGM) and introduced the Board of Directors, Company Secretary, External Auditor, Observer who attending the Meeting including the representative of responsible on registration and vote counting system the details are as following:-

**Directors' Attendance**

- |   |  |
|---|--|
| 1. Mr.Sanpat Sapon                      | Chairman of the Board of Directors, Independent Director<br>Member of the Audit Committee and Member of the<br>Nomination & Remuneration Committee |
| 2. Mr.Mongkol Kasaemsun<br>Na Ayudthaya | Director, Independent Director, Chairman of the Audit<br>Committee and Member of the Nomination & Remuneration<br>Committee                        |
| 3. Assoc. Prof. Prakit Tangtisanon      | Director, Independent Director, Member of the Audit<br>Committee and Chairman of the Nomination & Remuneration<br>Committee                        |
| 4. Mr.Kritsana Thaidumrong              | Director, Independent Director   |
| 5. Mr.Fung Meng Hoi                     | Director (attend the meeting via electronic media from abroad.<br>with Teleconference system)  |
| 6. Mr.Noppachai Veeraman                | Director, Chairman of the Executive Committee and Managing<br>Director   |
| 7. Ms.Benjarat Hattacharnchai           | Director, Assistant Managing Director of Finance and<br>Accounting   |
| 8. Ms.Sunanta Wanwat                    | Director, Assistant Managing Director of Innov Green<br>Solutions Company Limited  |

***Proportion of directors attending the meeting***

Total number of directors	8 persons
Attend the meeting in the meeting room of the company	7 persons
Attend the meeting via electronic media from abroad	1 person
Total proportion of directors attending the meeting	8 persons equals to 100%

### **Other Attendance**

1. Ms.Mallika Trakoolthai Executive Director, Company Secretary / Secretary of the Meeting
2. Ms.Jariyaporn Akkarawong Assistant Company Secretary and Secretary of the Audit Committee
3. Ms.Chuenta Chommern C.P.A. (Thailand) No. 7570 from SP Audit Company Limited
4. Mr.Pipatpong Noipan Observer from Surat Law Office  
(attend the meeting via electronic media)
5. Representatives of Conovance Co., Ltd. Administrator of Meeting registration vote counting system.  
Which is an independent department that has self-assessed with the Electronic Transactions Development Agency.

The moderator was announced the number of shareholders of the company attended the meeting via electronic media by oneself and shareholder proxies as detailed below:-

Total numbers of shareholders	4,494	persons, representing	480,000,000	shares, equals to	100.00%
Shareholders attending in person	1	persons, representing	129,585	shares, equals to	0.03%
Proxies attending in the meeting	37	persons, representing	213,652,122	shares, equals to	44.51%
Total attendance	38	persons, representing	213,781,707	shares, equals to	44.54%

The number presenting at the time constituted a quorum according to the Articles of Association and Section 103 of the Public Limited Companies Act B.E. 2535, which requires participants of the meeting in person and by proxy amounting to not less than 25 persons, or not less than one-half of total number of shareholders; and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold as of 2 June 2020, the book closing for the rights to attend the Annual General Meeting of Shareholders for the year 2020, under the Section 225 of the Securities and Stock Exchange Act B.E. 2535, the number of shareholders presented in total of 4,494 shareholders.

### **Opening the Meeting**

When the quorum was present, Mr. Sapat Sapon, the Chairman of the Board as the Chairman of the meeting extended a welcome speech to the shareholders and all attendees entering the Annual General Meeting of Shareholders for the Year 2020 Teleconferences through an electronic device (E-AGM), assigned Ms. Jariyaporn Akarawong informed on meeting rules and assigned Ms.Mallika Trakoolthai to proceed with the meeting.

The moderator discussed the situation of the Corona 2019 virus outbreak in Thailand that cannot be trusted. The Board of Directors has considered for the health of shareholders and all participants in the meeting, therefore resolved to schedule the Annual General Meeting of Shareholders for the Year 2020 Teleconferences through an electronic device (E-AGM) by broadcasting live from the company under the Emergency Decree on Electronic Conference B.E. 2020 and rules of the governing agencies of Thai listed companies.

The company has published the Appointment Letter for the Annual General Meeting of Shareholders for the Year 2020 Teleconferences through an electronic device (E-AGM) on 4 channels which are as follows.

1. by mail
2. Announcement on newspapers
3. Published on the company's website
4. on SET Link of the Stock Exchange of Thailand

The Company's published information concerning the agenda via QR Code which issued by the Thailand Securities Depository Co., Ltd. (TSD), The Stock Exchange of Thailand. as shown in the meeting invitation

Further, the moderator announced the rules of the meeting, voting guidelines, and details of the agenda to the meeting for acknowledgment of the meeting are as follows:-

1. The meeting proceeded in the order of the agenda as specified in the meeting invitation letter. The directors will explain the details of each agenda before considering the resolution.
2. The attendees via the E-AGM system can display screen "Meeting results" by pressing the "View screen" button.
3. Voting for each agenda shall count "One Share, One Vote" Which the company will count the votes only "Disapproved" and "Abstained" deducted from the votes of all shareholders who attend the meeting and having the right to vote, the remaining votes will be treated as votes of "Approved" in that agenda.
4. Voting methods, when the company opens for voting in any agenda for shareholders only in the part "Disapproved" or "Abstained". Press the agenda button and select an option. If having the same number of votes, the chairman of the meeting will vote an additional "one vote" to be the decisive vote, along with recording video and audio for voting on every agenda of the meeting, for those who "Approved" do not have to press vote, the system will collect the "Approved" votes when summarizing the voting results for each agenda.
5. In voting for election of directors, voting shall be made by selecting individual directors by vote once for selecting each committee member. Except for a Custodian vote
6. In case a shareholder has granted a proxy to attend the meeting and scheduled according to the Proxy Form B., the company has already recorded the votes of Approved, Disapproved or Abstained in the system.
7. In case shareholders attend the meeting during the meeting can only vote on agendas that have not been voted at the meeting.
8. Once the system has processed the points will not be able to go back and edit any more, this is for transparency and fairness, If the vote processing for each agenda With a delay of more than 5 minutes, the company will proceed with the next meeting immediately and when the results of the previous agenda were obtained, the chairman or secretary of the meeting will announce the vote counting results to the meeting.

9. Before voting the company will allow the participants to ask questions or express opinions in each agenda, the attendees can express their intention by pressing the "raise hands" button only, the company will look at the "rank" of the button press, respectively "before - after" that appears in the system, and will invite you to speak in order of names for those who have already spoken, please press the "Use Microphone" button and inform the "name-surname" to the meeting before the inquiry or always showing horror the administrator will clear the queue "Hand raise order" in every agenda, which if the button is pressed or press the button before the system allows the opportunity to ask questions, the administrator asked to cancel to clear the queue.

However, the company reserves the right to manage it as appropriate, for brevity and the efficiency of the meeting.

Further, Ms.Mallika Trakoolthai as the Secretary of the meeting explained the voting criteria for each agenda as follows

10. For each agenda item, a "majority vote is a resolution" is considered to be more than half of the "number of shares" of the attendees. And have the right to vote in the normal agenda, the majority votes of the shareholders who attend the meeting and cast their votes If having the same number of votes The chairman of the meeting shall have an additional vote as a casting vote. In this regard, the majority vote according to Section 107 of the Public Company Act means more than half of the number of shares of the attendees with voting rights.

Except for agenda 12 to consider and approve the remuneration of the Directors for the year 2020 and agenda 14 to consider and approve the Employee Joint Investment Program (Project 2) for the Executive Directors must be approved **by a vote of no less than two-thirds** of the total number shareholders attending the meeting who have the right to vote, for the agenda which must be approved with the total **votes being no less than three-fourths (3/4)** of the total number of shareholders who attend the meeting and have the right to vote , there were a total of 4 agendas as follow.

- Agenda 5 To consider and approve the decrease of the Company's registered capital.
- Agenda 6 To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association in order to be consistent with the capital decrease.
- Agenda 7 To consider and approve the increase of the Company's registered capital by means of General Mandate.
- Agenda 8 To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association in order to be consistent with the capital increase.

All information for the meeting, shareholders and proxies can be accessed on the link in the QR CODE that appears in the invitation letter.

The secretary of the meeting proceeded with the next meeting.

**Agenda 1 To certify the minutes of the Annual General Meeting of Shareholders for the year 2019**

Masterkool International Public Company Limited held The Annual General Meeting of Shareholders for the Year 2019 on Wednesday 24 April 2019 at 13.30 hrs. at Ratchavipa Room (Tarntip Building, 2nd Floor), Chaophya Park Hotel located at 247 Ratchadapisek Road, Ratchadapisek Sub-district, Dindaeng District, Bangkok 10400 The Minutes were prepared and such Minutes were publicized via the Company's website at www.masterkool.com, so that the shareholders can acknowledge and check the accuracy, as shown in Enclosure 1

Mr. Sanpat Sophon, the Chairman of the meeting, informed the Board of Directors' opinion to the meeting that the Board of Directors deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the Minutes of the Annual General Meeting of Shareholders for the Year 2019 actually and accurately recorded.

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman requested the meeting to vote.

**Votes** This agenda must be approved by a majority vote of the shareholders who attend the meeting and having the right to vote.

**Resolution** To certify the minutes of the Annual General Meeting of Shareholders for the year 2019  
The meeting resolved to approve this matter by unanimous vote of all shareholders who attend the meeting and having the right to vote as follows:

Approved	213,781,707	votes,	equivalent to	100%
Disapproved	0	votes,	equivalent to	0%
Abstained	0	votes,	equivalent to	0%
Voided Ballot	0	votes,	equivalent to	0%

**Agenda 2 To Acknowledge the company operating results for 2019**

The company has prepared a report on its operations for the year 2019 in order to inform shareholders of operations and significant changes that occurred during the past year, which appeared in the Annual Report 2019, as shown in Enclosure 2

The chairman has assigned Ms.Benjarat Hattacharnchai to report the analyze financial statements for the performance of the year 2019 and Mr.Noppachai Veeraman present business overview, the essence are as follows.

**Overall performance for the twelve-month period of 2019 ended 31 December 2019**

Million Baht

Description	FY2019 (12 Months)	FY2018 (12 Months)	Increase (Decrease)	
			Amount	%
Net Product Sales	598.35	475.64	122.71	25.80
Net Service Sales	102.18	89.90	12.28	13.66
Other Revenue *	12.00	7.18	4.82	67.13
<b>Total Revenues</b>	<b>712.53</b>	<b>572.72</b>	<b>139.81</b>	<b>24.41</b>
Cost of Goods Sold	439.62	387.35	52.27	13.49
Cost of Service	53.67	54.27	(0.60)	(1.11)
Selling Expenses	122.79	158.47	(35.68)	(22.52)
Administrative Expenses	54.26	61.40	(7.14)	(11.63)
Financial Cost	10.10	11.41	(1.31)	(11.48)
Profit (Loss) before Income Tax	<b>32.09</b>	<b>(100.18)</b>	<b>132.27</b>	<b>312.18</b>
Income Tax	(1.12)	(8.71)	(7.59)	(677.68)
<b>Net Profit (Loss)</b>	<b>30.97</b>	<b>(108.89)</b>	<b>139.86</b>	<b>451.60</b>
<b>EPS (Baht/Share)</b>	<b>0.06</b>	<b>(0.23)</b>	<b>0.29</b>	<b>383.33</b>

\* Other revenue such as interest income, foreign exchange gains, government grants, etc

Performance of the Company for the twelve-month period of 2019 ended December 31, 2019 compared to the same period in last year, there has been a change in the direction that has improved in all aspects, in terms of income grew by 24.41%. The high growth business channel is the Retail Channel, following by the Export Channel and the Corporate Channel. For cost of sales, cost of services and distribution costs, there is both growth at a lower rate than sales growth, resulting costs reduced. With higher sales resulting in a higher gross profit margin including reduced in administrative expenses; making the business return to make a profit by the management of the sales price structure and conducting promotions efficiently. As well as strictly implementing policies to control costs, resulting in operating performance for the twelve-month period of 2019 ended December 31, 2019; the company has a net profit of 30.97 million baht.

Half of the revenue comes from Retail Channel Sales through Modern Trade, Dealer, Online Channels. Next is the export and corporate channels for corporate customers. Each channel manages the overall picture of the channel to be in accordance with the policy of the Board of Directors by considering the cost and expenses incurred. The 12-month operation in 2019 had sales of 712.53 million baht, representing an increase of 139.81 million baht or an increase of 24.41% of sales in the same period last year.

As for the expenses that the company has controlled and managed through quality and efficiency goals, the cost of distribution decreased by 35.68 million baht or 22.52% decrease and the administrative expenses decreased by 7.14 million baht or decreased down 11.63% compared to last year. The increased cost of sales is in accordance with the proportion of revenue.

### Analysis on the performance of the company by key business units

The company has various distribution channels. The main channels are Retail channels, Export channels and Sales channels for corporate customers, which the performance is as follows: -

Million Baht

Segmentation	Jan-Dec 2019	Jan-Dec 2018	% Differential Y-o-Y
Retail Channel	313.40	210.00	49.24
Corporate Customer Channel	79.29	73.15	8.39
Exporting Distribution	199.44	164.18	21.48
Services and Rental Units	97.68	67.99	43.67
Other Sales Channel	10.72	50.22	(78.65)
Others*	12.00	7.18	67.13
Total Revenues	<b>712.53</b>	<b>572.72</b>	24.41

#### **Retail Market**

The company's retail channels consist of Selling through a modern trade mall Online dealers and product sales booths When comparing the twelve-month period of 2019 ended December 31, 2019, retail channels have increased sales by 103.4 million baht or 49.24% up, when considered by sub-channel of the retail business group Found that consumer groups still believe that the brand of evaporative fan group is reliable products and services are accepted.

On the other hand, sales through that dealer. This is because the retail market in the region has changed behaviors by searching for products from modern trade department stores, especially during various promotions. may affect the overall sales through distributors. Therefore, the sales management through distributors therefore emphasizes on only the groups that have the potential and are ready to be able to continuously drive sales.

As for online retail channels in 2019, there has been a slowdown in some of the time, in which the company has conducted ongoing promotional campaigns in conjunction with the main shopping channels such as Lazada, Shopee, JD Central etc.; therefore, the Company has growth of the overview channel in 2019.

#### **Corporate Market**

The organization's sales channel the company continues to expand the target customer base. Sales increased 6.1 million baht or increased 8.39% compared to the same period of 2018 due to management according to the business unit guidelines that have to control both the cost and expenses of the business unit. Make this organization's customer sales channel still a way to create sales and profits the company must also accelerate the expansion of its customer base in the corporate market to cover the planned sales target. To strengthen business back and able to reduce the revenue fluctuation of the company overall Because it is a way to generate continuous revenue (Recurring Revenue) from providing services with expertise in technology to solve hot air problems. Application of ozone systems for energy saving and environmental protection.

## **Export**

The twelve-month period of 2019 ended December 31, 2019, the international business channel, which is an export channel, showed sales growth when compared to the same period last year. The company has sales for the period equal to 199.44 million baht or 21.48% increase of sales in the same period of the previous year which has sales of 164.18 million baht, which is continuous sales from expanding the marketing base. To countries in the southern hemisphere.

Mr.Noppachai Veeraman has present business overview, the essence as follows.

## **Products and Services**

1. **EVAPORATIVE COOLING SYSTEM** (Corporate channel) for Industrial factory, Department stores, high-rise buildings and educational institutions
2. **MOBILE EVAPORATIVE COOLING** (Retail channel) For Residence, Restaurant , semi-open space which is the main income channel of the company
3. **AIR-PURIFIER** is a product that meets the situation in the past, solving PM 2.5 dust problem and hot and cold water dispensers, which has a good response is another channel for business growth.
4. **OZONE SOLUTIONS** ozone for cooling tower, save energy, protect the environment, sewage treatment system and ozone to kill germs.

## **Sales channels**

1. **Retail channel** : The company has expanded channels Include Modern trade, Dealer and Online
2. **Corporate channel** : under the name of subsidiary company, Innov Green Solutions Company Limited distribution of hot air solution products, save energy and protect the environment
3. **Export channel**: here are more distributors. Currently, there are distributors in more than 40 countries.
4. **Service & Event** : which is a way to increase revenue

## **Business growth**

The business has grown steadily from 2012 until 2016. In the year 2017, there was high business competition resulting in decreased sales. The company has therefore adjusted and adjust the operation plan Improve products and services as well as good cost control, resulting in sales to grow back.

## **New products to meet the COVID 19 situation.**

1. Portable Ozone Sterilizer - OS01
2. Portable Disinfectant Generator – DG01

The secretary of the meeting brought the question from Mr Surasavadee Khamthien, the proxy from the Thai Investors Association sent questions in advance via email [comsec@masterkool.com](mailto:comsec@masterkool.com) as follows.



Question 1 : What the company were most affected by the epidemic of COVID-19 ?

Mr.Noppachai Veeraman said, the main problems affecting the modern trade channel were closed because the main revenue generating channel. The company has adapted quickly Therefore focus on selling online and distribution channels to support the changing situation It also helps to reduce the cost of sales through online channels as well.

Export channel there is more volume sales due to the existing distributors being TV Shopping.

The epidemic of the new strain of Corona virus 2019 is still not much affecting business operations in the past year. The company closely monitors and issued measures to guide employees to prevent risks from COVID-19 as well as increasing ozone baking services for customers.

Question 2 : What are the future operation plans of the company?

Mr.Noppachai Veeraman said, the company focuses more on selling online channel, because it is a channel that has grown a lot.

The Chairman added that the improvement of corporate governance is in line with the CG Code. The Board reviews the corporate governance policy on a yearly basis and applied as shown in the Annual Report 2019, Including the anti-corruption policy announced Internal communication and strictly comply with the policy as well as assigning the internal auditor to inspect to prevent the occurrence of fraud and additional during the year 2019 The executives of the central department to attend training on the process of risk assessment for corruption to work with external auditors and will proceed with the next steps

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman then proceeded to the next agenda.

**Resolution** This agenda was the issue reported for acknowledgement. Therefore, resolution was not required

**Agenda 3** **To consider and approve the Financial Statements for the year ended 31 December 2019**

The statement of financial position and income statement for the year ended 31 December 2019 of the company has been audited by the company's auditor and approved by the audit committee and the Board of Directors, as shown in Enclosure 3

The chairman invited Mr.Mongkol Kasaemsun Na Ayudthaya Chairman of the Audit Committee informed the Audit Committees' opinion. The Audit Committee considered and verified Annual Financial Statements for the year ended 31 December 2019 which have been audited and signed by Ms.Chuenta Chommern C.P.A. (Thailand) No.7570, SP Audit Company Limited. Therefore, It deemed

appropriate to the Board of Directors to propose to the Annual General Meeting of Shareholders to consider the Annual Financial Statements for the year ended 31 December 2019.

Mr. Sanpat Sopon, the Chairman of the meeting, informed the Board of Directors' opinion to the meeting that the Board of Directors deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the Financial Statements for the year ended 31 December 2019 which has been reviewed for consideration and consent from the Audit Committee and has indicated the financial position and overall operation of the Company in last 2019

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman requested the meeting to vote.

**Votes** This agenda must be approved by a majority vote of the shareholders who attend the meeting and having the right to vote.

**Resolution** To consider and approve the Financial Statements for the year ended 31 December 2019  
The meeting resolved to approve this matter by unanimous vote of all shareholders who attend the meeting and having the right to vote as follows:

Approved	213,781,707	votes,	equivalent to	100%
Disapproved	0	votes,	equivalent to	0%
Abstained	0	votes,	equivalent to	0%
Voided Ballot	0	votes,	equivalent to	0%

**Agenda 4** **To consider and approve the omission of dividend payment for the operating results of the year 2019**

The Company's policy of dividend payment is to pay dividend to its shareholders in the rate of not less than 40% of net profit of separate financial statements of the company after deduction of tax and legal reserve and other reserves (if any). However, the said dividend payment may be varied depending upon overall operation, financial position, liquidity, necessity to use working capital in operation, investment plan and business expansion in the future, market condition, appropriateness and other factors related to operation, and the Company's management subject to the condition that the Company shall have adequate cash for business operation. The said operation shall produce maximum benefit to its shareholders as deemed as proper by the Board of Directors and/or the Company's shareholders. According to annual net profit allocation, the Company shall allocate annual net profit as legal reserve for not less than 5% of annual net profit until the amount of reserve fund is not less than 10% of the authorized capital.

Mr. Sanpat Sopon, the Chairman of the meeting, informed the Board of Directors' opinion to the meeting that the Board of Directors deemed appropriate to propose to the Annual General Meeting of Shareholders to approve no dividend payment for the year 2019 performance ended on 31 December 2019, because the company has a cumulative operating loss and need working capital to use in the business and no appropriated to allocated additional legal reserved.

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman requested the meeting to vote.

**Votes** This agenda must be approved by a majority vote of the shareholders who attend the meeting and having the right to vote.

**Resolution** To consider and approve the omission of dividend payment for the operating results of the year 2019 The meeting resolved to approve this matter by unanimous vote of all shareholders who attend the meeting and having the right to vote as follows:

Approved	213,781,707	votes,	equivalent to	100%
Disapproved	0	votes,	equivalent to	0%
Abstained	0	votes,	equivalent to	0%
Voided Ballot	0	votes,	equivalent to	0%

**Agenda 5 To consider and approve the decrease of the Company's registered capital**

Due to the Annual General Meeting of Shareholders 2019 on 24 April 2019 approved an increasing capital by means of General Mandate is amount of Baht 24,000,000 from the existing registered capital of Baht 120,000,000 to Baht 144,000,000 by issuing ordinary share in amount of 96,000,000 shares at par value of Baht 0.25 per share, by allotment of newly-issued ordinary shares in means of General Mandate to the specific investors (Private Placement) not more than 48,000,000 shares at par value of Baht 0.25 per share and the existing shareholders (Right Offering) not more than 48,000,000 shares at par value of Baht 0.25 per share. The Company has not yet issued such newly issued ordinary shares. Therefore, the company still has shares remaining from the allocation of shares as a General Mandate According to the resolution of the 2019 Annual General Meeting of Shareholders in amount of 96,000,000 shares.

Under the provisions of Section 136 of the Public Limited Companies Act BE 2535 (1992) (including additional amendments) the Public Limited Company may increase the capital from the amount already registered by issuing new shares and will be able to do when all the shares have been issued and received payment in full, unless such remaining shares shall be issued for convertible debentures or warrants.

Therefore, in order for the Company to increase its registered capital as required by law, the Company decreased its amount of Baht 24,000,000 from the existing registered capital of Baht 144,000,000 to Baht 120,000,000 by cancelling the unissued registered ordinary shares, the balance of the allocation of shares in means of General Mandate in accordance to the resolution of the 2019 Annual General Meeting of Shareholders in amount of 96,000,000 shares at par value of Baht 0.25 per share.

Mr. Sanpat Sopon, the Chairman of the meeting, informed the Board of Directors' opinion to the meeting that the Board of Directors deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the decrease of the Company's registered capital from the existing registered capital of Baht 144,000,000 to Baht 120,000,000 by cancelling the unissued registered ordinary shares, the balance of the allocation of shares in means of General Mandate in accordance to the resolution of the 2019 Annual General Meeting of Shareholders in amount of 96,000,000 shares at par value of Baht 0.25 per share.

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman requested the meeting to vote.

**Votes** This agenda considers the special resolution, which must be approved with the total votes being no less than three-fourths (3/4) of the total number of shareholders who attend the meeting and have the right to vote.

**Resolution** To consider and approve the decrease of the Company's registered capital. The meeting resolved to approve this matter by unanimous vote of all shareholders who attend the meeting and having the right to vote as follows:

Approved	213,781,707	votes,	equivalent to	100%
Disapproved	0	votes,	equivalent to	0%
Abstained	0	votes,	equivalent to	0%
Voided Ballot	0	votes,	equivalent to	0%

**Agenda 6** **To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association in order to be consistent with the capital decrease.**

In order to comply with the reduction of the registered capital as detailed in Agenda 5, the Company has to amend the Memorandum of Association No. 4 as follows:

From

“Article 4” Registered Capital 144,000,000 Baht (One hundred forty four million Baht)  
Divided into 576,000,000 Shares (Four hundred and eighty million shares)  
Par value per share 0.25 Baht (Twenty-five Satang)  
Divided into  
Ordinary shares 576,000,000 Shares (Five hundred seventy six million shares)  
Preferred shares -none- Shares ( - )

To

“Article 4” Registered Capital 120,000,000 Baht (One hundred twenty million Baht)  
Divided into 480,000,000 Shares (Four hundred eighty million shares)  
Par value per share 0.25 Baht (Twenty-five Satang)  
Divided into  
Ordinary shares 480,000,000 Shares (Four hundred eighty million shares)  
Preferred shares -none- Shares ( - )

Mr. Sanpat Sopon, the Chairman of the meeting, informed the Board of Directors' opinion to the meeting that the Board of Directors deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the amendment to Clause 4 of the Company's Memorandum of Association in order to be consistent with the capital decrease and the meeting shall empower a person authorized by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce, to amend or add content to the amended content as directed by the Registrar.

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman requested the meeting to vote.

**Votes** This agenda considers the special resolution, which must be approved with the total votes being no less than three-fourths (3/4) of the total number of shareholders who attend the meeting and have the right to vote.

**Resolution** To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association in order to be consistent with the capital decrease. The meeting resolved to approve this matter by unanimous vote of all shareholders who attend the meeting and having the right to vote as follows:

Approved	213,781,707	votes, equivalent to	100%
Disapproved	0	votes, equivalent to	0%
Abstained	0	votes, equivalent to	0%
Voided Ballot	0	votes, equivalent to	0%

**Agenda 7    To consider and approve the increase of the Company’s registered capital by means of General Mandate**

To support the continuously growing business trend and the Company planned to utilize fund in business expansion. The Company purposed to increase its capital is amount of Baht 24,000,000 from the existing registered capital of Baht 120,000,000 to Baht 144,000,000 by issuing ordinary share in amount of 96,000,000 shares at par value of Baht 0.25 per share, in order to allocate the shares by means of a general mandate to allocate such shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering) and the specific investors (Private Placement), the details of which as shown in Agenda 9, 10 and the Capital Increase Report Form (F53-4) as shown in Enclosure 4

Mr. Sanpat Sopon, the Chairman of the meeting, informed the Board of Directors' opinion to the meeting that the Board of Directors deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the increase in the registered capital in form of general mandate of Baht 24,000,000 from the existing registered capital of Baht 120,000,000 to Baht 144,000,000 by issuing ordinary share in amount of 96,000,000 shares at par value of Baht 0.25 per share.

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman requested the meeting to vote.

**Votes** This agenda considers the special resolution, which must be approved with the total votes being no less than three-fourths (3/4) of the total number of shareholders who attend the meeting and have the right to vote.

**Resolution** To consider and approve the increase of the Company’s registered capital by means of General Mandate. The meeting resolved to approve this matter by more than three-fourth of the votes of the shareholders who attending the meeting and having the right to vote as follows:

Approved	213,781,607	votes, equivalent to	100%
Disapproved	100	votes, equivalent to	0%
Abstained	0	votes, equivalent to	0%
Voided Ballot	0	votes, equivalent to	0%

**Agenda 8 To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association in order to be consistent with the capital increase.**

To be in consistent with the capital increase as proposed in Agenda 7, the amendment to Article 4 of the Memorandum of Association of the Company as follows:

"Article 4" Registered Capital 120,000,000 Baht (One hundred twenty million Baht)  
Divided into 480,000,000 Shares (Four hundred eighty million shares)  
Par value per share 0.25 Baht (Twenty-five Satang)  
Divided into  
Ordinary shares 480,000,000 Shares (Four hundred eighty million shares)  
Preferred shares -none- Shares ( - )

To

"Article 4" Registered Capital 144,000,000 Baht (One hundred forty four million Baht)  
Divided into 576,000,000 Shares (Four hundred and eighty million shares)  
Par value per share 0.25 Baht (Twenty-five Satang)  
Divided into  
Ordinary shares 576,000,000 Shares (Five hundred seventy six million shares)  
Preferred shares -none- Shares ( - )

The Capital Increase Report Form (F53-4) as shown in Enclosure 4

Mr. Sanpat Sopon, the Chairman of the meeting, informed the Board of Directors' opinion to the meeting that the Board of Directors deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the amendment of Article 4 of the Memorandum of Association in accordance with the increase of the registered capital and the meeting shall empower a person authorized by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce, to amend or add content to the amended content as directed by the Registrar.

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman requested the meeting to vote.

**Votes** This agenda considers the special resolution, which must be approved with the total votes being no less than three-fourths (3/4) of the total number of shareholders who attend the meeting and have the right to vote.

**Resolution** To consider and approve the amendment to Clause 4 of the Company's Memorandum of Association in order to be consistent with the capital increase. The meeting resolved to approve this matter by more than three-fourth of the votes of the shareholders who attending the meeting and having the right to vote as follows:

Approved	213,781,607	votes, equivalent to	100%
Disapproved	100	votes, equivalent to	0%
Abstained	0	votes, equivalent to	0%
Voided Ballot	0	votes, equivalent to	0%

**Agenda 9    To consider and approve the allotment of newly-issued ordinary shares by means of General Mandate to the existing shareholders (Right Offering)**

According to the increase of the registered capital of the Company in agenda 7 to propose to consider and approve the allotment of newly-issued ordinary shares in means of General Mandate to offer for sale to the existing shareholders (Right Offering) the details are as follows:

The Company purposed to increase its capital is amount of Baht 24,000,000 from the existing registered capital of Baht 120,000,000 to Baht 144,000,000 by issuing ordinary share in means of General Mandate in amount of 96,000,000 shares at par value of Baht 0.25 per share.

However, The Company shall allocate the newly-issued ordinary shares not more than 48,000,000 shares, accounted for 10 of percent of the paid-up capital, to offer for sale to existing shareholders in proportion to their shareholdings (Right Offering)

The Capital Increase Report Form (F53-4) as shown in Enclosure 4

Mr. Sanpat Sopon, the Chairman of the meeting, informed the Board of Directors' opinion to the meeting that the Board of Directors deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the allotment of the newly-issued ordinary shares not more than 48,000,000 shares at par value of Baht 0.25 per share in means of General Mandate to offer for sale to existing shareholders in proportion to their shareholdings (Right Offering)

The Capital Increase Report Form (F53-4) as shown in Enclosure 4

The newly-issued ordinary shares in means of General Mandate as mentioned will contribute the Company to increase working capital, liquidity and capital structure.

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman requested the meeting to vote.

**Votes**    This agenda must be approved by a majority vote of the shareholders who attend the meeting and having the right to vote.

**Resolution**    To consider and approve the allotment of newly-issued ordinary shares by means of General Mandate to the existing shareholders (Right Offering) The meeting resolved to approve this matter by a majority vote of all shareholders who attend the meeting and having the right to vote as follows:



Approved	213,781,607	votes, equivalent to	100%
Disapproved	100	votes, equivalent to	0%
Abstained	0	votes, equivalent to	0%
Voided Ballot	0	votes, equivalent to	0%

**Agenda 10 To consider and approve for the allotment of newly-issued ordinary shares in means of General Mandate to the specific investors (Private Placement)**

According to the increase of the registered capital of the Company in agenda 7 to propose to consider and approve the allotment of newly-issued ordinary shares in means of General Mandate to offer for sale to the specific investor (Private Placement) the details are as follows:

The Company purposed to increase its capital is amount of Baht 24,000,000 from the existing registered capital of Baht 120,000,000 to Baht 144,000,000 by issuing ordinary share in means of General Mandate in amount of 96,000,000 shares at par value of Baht 0.25 per share.

However, The Company shall allocate the newly-issued ordinary shares not more than 48,000,000 shares, accounted for 10 of percent of the paid-up capital, to offer for sale to the specific investor (Private Placement).

The Capital Increase Report Form (F53-4) as shown in Enclosure 4

Mr. Sanpat Sopon, the Chairman of the meeting, informed the Board of Directors' opinion to the meeting that the Board of Directors deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the allotment of the newly-issued ordinary shares not more than 48,000,000 shares at par value of Baht 0.25 per share in means of General Mandate to offer for sale to the specific investors (Private Placement)

The Capital Increase Report Form (F53-4) as shown in Enclosure 4

The newly-issued ordinary shares in means of General Mandate as mentioned will contribute the Company to increase working capital, liquidity and capital structure.

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman requested the meeting to vote.

**Votes** This agenda must be approved by a majority vote of the shareholders who attend the meeting and having the right to vote.

**Resolution** To consider and approve for the allotment of newly-issued ordinary shares in means of General Mandate to the specific investors (Private Placement) The meeting resolved to approve this matter by a majority vote of all shareholders who attend the meeting and having the right to vote as follows:

Approved	213,781,607	votes,	equivalent to	100%
Disapproved	100	votes,	equivalent to	0%
Abstained	0	votes,	equivalent to	0%
Voided Ballot	0	votes,	equivalent to	0%

**Agenda 11 To consider and approve the appointment of the directors in replacement of those to be retired by rotation**

Public Limited Companies Act B.E. 2535 (1992) stipulates that the director shall retire by rotation in Annual General Meeting of Shareholders in the rate of one-third of total number of directors. In this 2020 Annual General Meeting of Shareholders, two directors who required for retiring by rotation have been as follows.

1. Mr.Noppachai Veeraman Director
2. Mr.Fung Meng Hoi Director

The shareholders were given the opportunity to proposed the agenda in advance and nominate the names of qualified persons for being considered to be elected as directors as required by the recruitment process during 90 days in advance from 30 October 2019 to 31 January 2020 However, there were no proposed items in the agenda and the nominated person to be elected as director.

The chairman said consideration for the appointment of directors in place of those retired by rotation will be considered individually. In which the interested directors have expressed their intention to leave the meeting room temporarily. (Mr.Fung Meng Hoi, Directors attending the meeting through electronic media from abroad temporarily left the meeting system)

In this regard, the persons proposed to be the directors of the company through the screening process and careful consideration be careful of the Board of Directors. Therefore it is appropriate to propose to the Annual General Meeting of Shareholders for consideration.

The chairman invited Assoc. Prof. Prakit Tangtisanon Chairman of the Nomination & Remuneration Committee informed the Nomination & Remuneration Committees' opinion as follow.

The criteria and methods of recruiting candidates for the election of directors, the Board of Directors has adopted the following rules and procedures.

- 1) Correct qualification is required and must be not be prohibited by public limited company law or any other Security Acts, including relevant guidelines.
- 2) Knowledge and competence are important benefits for the business of the company.In which knowledge and skills. The committee considered it to be a Skill Matrix such as business and management, accounting and finance Information Technology etc.

However, if the Directors who retired in the term, there will be impact on the composition of the Auditing Committee according to the announced charter, such as, in the case that there is at least one

person who is knowledgeable or experienced with the account, the board must recruit qualified individuals who meet the criteria.

the Nomination & Remuneration Committee has agreed that all of the persons nominated as directors has qualified candidates is in line with regulations and are qualified with knowledge, ability and experience in business related to the company's operations, having a transparent work history, not blemished, can help develop the company. In this regard, the nominated persons are the Company's directors through the screening process and carefully consideration of the Board of Directors. It is deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the appointment of two directors who are retired by rotation to be directors of the company for another term. The details on age, shareholding, educational qualification, and work experience of each individual Director as shown in Enclosure 5.2

The Chairman requested the meeting to consider individually by assigning the secretary to the meeting to present the individual details in the following order

**Agenda 11.1 The retiring directors named Mr.Noppachai Veeraman**

The secretary of the meeting said to the meeting that the biography of this director was attached with the invitation letter as shown in Enclosure 5.2 The brief report on the profile of the said director is as follow:-

Mr.Noppachai Veeraman Director, Chairman of Executive Committee, Managing Director

- The Existing Director
- Appointed on 3 June 2002 the total of year 18 Years
- Proportion of shareholding in the company 123,411,354 Shares, 25.71%

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman requested the meeting to vote.

**Votes** This agenda must be approved by a majority vote of the shareholders who attend the meeting and having the right to vote.

**Resolution** Resolved to approve Mr.Noppachai Veeraman as the Company's director for another term. The meeting resolved to approve this matter by unanimous vote of all shareholders who attend the meeting and having the right to vote as follows:

Approved	213,781,707	votes,	equivalent to	100%
Disapproved	0	votes,	equivalent to	0%
Abstained	0	votes,	equivalent to	0%
Voided Ballot	0	votes,	equivalent to	0%

#### **Agenda 11.2 The retiring directors named Mr. Fung Meng Hoi**

The secretary of the meeting said to the meeting that the biography of this director was attached with the invitation letter as shown in Enclosure 5.2 The brief report on the profile of the said director is as follow:-

Mr. Fung Meng Hoi Director

- The Existing Director
- Appointed on 3 June 2002 the total of year 18 Years
- Proportion of shareholding in the company 60,372,200 Shares, 12.58%

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman requested the meeting to vote.

**Votes** This agenda must be approved by a majority vote of the shareholders who attend the meeting and having the right to vote.

**Resolution** Resolved to approve Fung Meng Hoi as the Company's director for another term. The meeting resolved to approve this matter by unanimous vote of all shareholders who attend the meeting and having the right to vote as follows:

Approved	213,781,707	votes, equivalent to	100%
Disapproved	0	votes, equivalent to	0%
Abstained	0	votes, equivalent to	0%
Voided Ballot	0	votes, equivalent to	0%

#### **Agenda 12 To consider and approve the remuneration of the Directors for the year 2020**

For compliance with Public Limited Companies Act B.E. 1992 and Articles of Company, which requires the Annual General Meeting of Shareholders to consider and approve the remuneration of directors. However, the Nomination and Remuneration Committee and The Board of Directors thoroughly considered under consideration on appropriateness of various aspects such as overall operation of the Company, such remuneration is comparable to the average value of listed companies in the Stock Exchange of Thailand.

According to the remuneration information of directors and executives of the listed companies in the SET's latest issue of the year 2016, the remuneration of directors of the listed companies has been briefly summarized from 643 listed companies are as follows:

Position	Number of Listed Companies Evaluated in 2016	Average Remuneration of Directors per Person per Year (in Million Baht)				
		2012	2013	2014	2015	2016
Directors	632	0.66	0.69	0.63	0.61	0.60
Non-Executive Directors	609	0.73	0.73	0.54	0.52	0.52
Chairman of the Board	562	1.02	1.07	1.13	1.05	1.04

Therefore, it is proposed the remuneration for the directors for the year 2020 to the meeting in the budget of Baht 1,440,000 is the meeting allowance with no other compensation, such as monthly payments, bonuses, gratuities, etc.

Listing	2020 (Proposed Year)	Year 2019	
		Approved Budget	Actual Meeting Allowance
Director Remuneration (Baht)	1,440,000	1,440,000	1,110,000

The actual remuneration of directors and sub-committees in 2019 the amount of Baht 1,110,000 on average 222,000 Baht per person per year, which does not exceed the standard average value from the summary of compensation paid in 2016 of 643 listed companies, which is published by the Stock Exchange of Thailand As explained above.

However, the proposed budget for the year 2020 amounted of Baht 1,440,000 which is equal to the budget limit approved in 2019 but which is more than the actual amount paid in 2019 is 29.73 percent

The Chairman of the meeting informed the Board of Directors has considered the Nomination and Remuneration Committee's suggestions by taking into account the suitability of various factors. It is therefore appropriate to propose to the Annual General Meeting of Shareholders to approve the remuneration of the Board of Directors for the year 2020 as follows:

<b>1. Board of Directors</b>	Meeting Allowance per Person per Meeting	
	2020	2019
Chairman of the Board (No regular salary)	30,000 Baht	30,000 Baht
Non-Executive Directors (No regular salary)	20,000 Baht	20,000 Baht
Executive Directors and Employees (With a salary and bonus depending on work performance)	No Meeting Allowance	No Meeting Allowance

<b>2. Audit Committee</b>	Meeting Allowance per Person per Meeting	
	2020	2019
Chairman of the Audit Committee(No regular salary)	30,000 Baht	30,000 Baht
Member of the Audit Committee (No regular salary)	20,000 Baht	20,000 Baht

<b>3. Nomination and Remuneration Committee</b>	Meeting Allowance per Person per Meeting	
	2020	2019
Chairman of the Nomination and Remuneration Committee (No regular salary)	30,000 Baht	30,000 Baht
Member of the Nomination and Remuneration Committee (No regular salary)	20,000 Baht	20,000 Baht

However, the proposed budget for the year 2020 amounted of Baht 1,440,000 the average remuneration for the directors is approximately 288,000 Baht per person annually, which is not higher than

the average of the directors' remuneration from the 2016 of 643 listed companies published by the Stock Exchange of Thailand as specified above.

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman requested the meeting to vote.

**Votes** This agenda must be approved by a vote of no less than two-thirds of the total number shareholders attending the meeting who have the right to vote.

**Resolution** To consider and approve the remuneration of the Directors for the year 2020 in the amount of not exceeding 1,440,000 Baht. The meeting resolved to approve this matter by unanimous vote of all shareholders who attend the meeting and having the right to vote as follows:

Approved	213,781,707	votes,	equivalent to	100%
Disapproved	0	votes,	equivalent to	0%
Abstained	0	votes,	equivalent to	0%
Voided Ballot	0	votes,	equivalent to	0%

**Agenda 13 To consider and approve the appointment of auditors and to determine auditors' remuneration for the year 2020**

For compliance with Public Limited Companies Act B.E. 1992 and Articles of Company, it is required that the Annual General Meeting of Shareholders to appoint the auditor and determine the company's auditing fee. In accordance with the resolution of the Annual General Meeting of Shareholders for the year 2019 appointed auditors from SP Audit Company Limited for the reviewing and auditing of the financial statements for the year ended 31 December 2019 The auditing period of the company is 3 years. SP Audit Company Limited has audited the accounting standards of listed companies in the Stock Exchange of Thailand carefully and performing audits in a high standard.

It is proposed to the Audit Committee to consider the auditors of SP Audit Company Limited as the Company's auditors. The auditing fee for the year 2020 is Baht 1,850,000 excluding other expenses.

Mr.Mongkol Kasaemsun Na Ayudthaya Chairman of the Audit Committee has informed, the Audit Committee has considered and approved to propose to the Board of Directors auditors of SP Audit Company Limited as the company's auditors with the remuneration amount not exceeding Baht 1,850,000 excluding other expenses. The Audit committee has considered from knowledge, capability qualification and working experience with auditing standards for many companies listed on the Stock Exchange of Thailand Also, the auditing fee are in the appropriate criteria.

The auditor company and the auditors as proposed to consider the appointment are Independent no relationship and have no any interest with the company, subsidiaries, executives, major shareholders or those involved with the said person.

Mr. Sanpat Sopon, the Chairman of the meeting, informed the Board of Directors' opinion to the meeting that the Board of Directors deemed appropriate to propose to the Annual General Meeting of Shareholders to approve the appointment of auditors and to determine auditors' remuneration for the year 2020 with historical information and the experience of each auditor as shown in Enclosure 6

**SP Audit Company Limited** is the same auditor from 2017 - 2019 which has been the auditor for the company for 3 years.

**List of auditors proposed for appointment 2020**

<b>List of auditors</b>	<b>Certificate Public Account Number</b>	<b>No. of year as the Company's Auditor</b>
1. Ms.Susan Eiamvanicha	4306	3 Years (2017-2019)
2. Mr.Suchart Panitcharoen	4475	3 Years (2017-2019)
3. Ms.Chuenta Chommern	7570	3 Years (2017-2019)
4. Ms.Wandee Eiamvanicha	8210	3 Years (2017-2019)
5. Mr.Kiatiasak Vanithanont	9922	2 Years (2018-2019)

One of the aforementioned auditors to serve as the external auditor and certify the financial statements of the company and its subsidiaries for the period ended 31 December 2020 and review of quarterly financial statements of the company and subsidiaries. The determine auditors' remuneration in an amount not exceeding Baht 1,850,000 excluding other expenses. The auditing fee mentioned is the only auditing service, non-audit services.

**Auditing Fee of the Company and its Subsidiaries**

<b>Listing</b>	<b>2020 (Proposed Year)</b>	<b>2019</b>
Audit services	1,850,000	2,000,000
Non-audit services	N/A	N/A

- Note : 1. The proposed rate in 2020 is lower than the auditing fee in 2019 in the amount of Baht 150,000 due to SP Audit Company Limited was aware of the company has been affected on the situation of the epidemic of Corona Virus Decease 2019 therefore, reduced the audit fees for the year 2020
2. The proposed rate is not included the examination fee of the promotional voucher of Baht 50,000 per card
3. The proposed rate is not included General IT Audit Control (55,000 - 120,000 Baht or more if it is sold online channel on the company website)
4. The proposed rate does not include other expenses. The office will reimburse the actual expenses, the same as other auditing offices, such as IT auditing fees, overtime, travel expenses, etc.

Therefore, proposed to the meeting to consider the certified auditor of SP Audit Company Limited as the company's auditors with the remuneration for the year 2020 amount not exceeding Baht 1,850,000 excluding other expenses.

The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman requested the meeting to vote.

**Votes** This agenda must be approved by a majority vote of the shareholders who attend the meeting and having the right to vote.

**Resolution** To consider and approve the appointment of auditors and to determine auditors' remuneration for the year 2020 Appointment of Ms.Susan Eiamvanicha C.P.A. (Thailand) No. 4306, Mr.Suchart Panitcharoen C.P.A. (Thailand) No. 4475, Ms. Chuenta Chommern C.P.A. (Thailand) No. 7570, Ms.Wandee Eiamvanicha C.P.A. (Thailand) No. 8210 and Mr.Kiatisak Vanithanont C.P.A. (Thailand) No. 9922 from SP Audit Company Limited. Any one of the aforementioned auditors are to inspect and certify the financial statements of the company and its subsidiaries for the year 2020 and determined the audit fees for the year 2020 the amount of credit limit not more than 1,850,000 Baht non-audit services. The meeting resolved to approve this matter by unanimous vote of all shareholders who attend the meeting and having the right to vote as follows:

Approved	213,781,707	votes,	equivalent to	100%
Disapproved	0	votes,	equivalent to	0%
Abstained	0	votes,	equivalent to	0%
Voided Ballot	0	votes,	equivalent to	0%

**Agenda 14 To consider and approve the Employee Joint Investment Program (Project 2) for the Executive Directors**

This project is a project for directors who are executive directors of the company, so those who voluntarily participate in the program can accumulate the company's shares by gradually investing in the shares of the company by joint investment with the company on a regular basis according to the specified time frame.

Mr. Sanpat Sopon, the Chairman of the meeting, informed the Board of Directors' opinion to the meeting that the Board of Directors deemed appropriate to propose the Employee Joint Investment Program (Project 2) to the Annual General Meeting of Shareholders to the Annual General Meeting of Shareholders for approval in order to motivate the employees and management of the company and participating subsidiaries, enhancing the feeling of engagement in participation in the organization, leading to continued better performance in projects. The project details as shown in Enclosure 7



The Chairman provided the opportunity to the shareholders to ask questions and present opinions on issues related to the agenda.

As there were no further comments and questions, the Chairman requested the meeting to vote.

**Votes** This agenda must be approved by a majority vote of the shareholders who attend the meeting and having the right to vote.

**Resolution** To consider and approve the Employee Joint Investment Program (Project 2) for the Executive Directors. The meeting resolved to approve this matter by unanimous vote of all shareholders who attend the meeting and having the right to vote as follows:

Approved	213,781,707	votes, equivalent to	100%
Disapproved	0	votes, equivalent to	0%
Abstained	0	votes, equivalent to	0%
Voided Ballot	0	votes, equivalent to	0%

**Agenda 15 To consider other matters (if any)**

Secretary of the meeting Said to the meeting that the company had given the opportunity to shareholders to propose the agenda to be presented to the meeting for 90 days in advance between 30 October 2019 to 31 January 2020 there was no shareholder proposing the agenda to consider for the Annual General Meeting of Shareholders for the year 2020, the Company has already convened every agenda.

Before closing the meeting, there were shareholders attended the meeting via electronic media by oneself and shareholder proxies as detailed below:-

Total numbers of shareholders	4,494	persons, representing	480,000,000	shares, equals to	100.00%
Shareholders attending in person	1	persons, representing	129,585	shares, equals to	0.03%
Proxies attending in the meeting	37	persons, representing	213,652,122	shares, equals to	44.51%
Total attendance	38	persons, representing	213,781,707	shares, equals to	44.54%

The Chairman provided the opportunity to the shareholders to ask questions, as there were no further comments and questions, therefore closed the meeting at 14.50 hrs.



(Mr. Sanpat Sophon)  
Chairman of the Meeting



(Ms. Mallika Trakoolthai)  
Secretary of the Meeting