



MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020
OF
SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED

Date Time and Place

The meeting was held on Wednesday June 17, 2020, at 10.00 a.m. at the Meeting of the Company Room, No. 15/1, highway Rayong no. 3191 road, Huey-Pong sub-district, Muang Rayong district, Rayong.

Preliminary Session

Dr. Thanachart Numnonda, Chairman of the Board of Directors acts as the Chairman of the meeting (“**the Chairman**”). The Chairman welcomed all of shareholders and attendees to the 2019 Annual General Meeting of Shareholders of SiamEast Solutions Public Company Limited (“**the Company**” or “**SE**”). The Chairman assigned the Company’s Secretary, Mrs. Sittha Saetiao, to act as the Meeting Facilitator (“Facilitator”).

The Facilitator clarified the details and the procedure of the meeting for all of shareholders. The Facilitator further informed that at the time the 2020 Annual General Meeting of Shareholders opening. At the opening, there are total of 56 shareholders and proxies, collectively accounting for 185,878,314 shares or an equivalent of 77.45% of the total shares issued. Thus constituting a quorum whereby under the law and the Articles of Association of the Company providing that a quorum of meeting shall be constituted upon the attendance of not less than 25 shareholders and proxies (if any) or not less than half of total shareholder in the Company and must have not less than one-third of the total share issued of the Company.

Prior the Meeting, the Moderator introduced director of the Company and attendees as follows;

Director

- 1) Dr.Thanachart Numnonda Chairman of the Board of Director/ Chairman of Audit Committee
- 2) Ms.Orasa Vimolchalao Director/ Chief Executive Officer/ Chairman of the Risk Committee
- 3) Mr.Kirk Leekasem Director/ Deputy Chief Executive Officer
- 4) Mrs.Chanchira Samakthai Independent Director/Audit Committee/ Chairman of the Nomination and Remuneration Committee
- 5) Ms.Jiranat Sumannont Independent Director/Audit Committee/ Director of the Nomination and Remuneration Committee.
- 6) Mr.Sittichai Leekasem Director
- 7) Ms.Nitkamol Wongpipat Director

Auditor from DIA International Audit Company Limited

- 1) Ms. Suphaphorn Mungjit

Consultants from Pisut and partners company limited

- | | |
|-------------------|------------------|
| 1) Mr. Pisut | Rakwong |
| 2) Ms. Suthida | Chaisuwan |
| 3) Ms. Suphitsara | Jaturaphitjaroen |

The Company also has sub-committees, which is the Executive Committee, Audit Committee, Risk Management Committee, Nomination and Remuneration Committee, and no other sub-committees.

The Chairman added that for the 2020 Annual General Meeting of Shareholders, the Company provided the opportunity for shareholders to propose matters for consideration as an agenda and nominate persons to be elected as directors of the Company in advance by disseminating rules and procedures through the website of the Company, which this matter is accepted from November 22, 2019 to January 31, 2020, which appeared that no shareholder proposed the matter or nominated any person to consider offer questions in advance from 22 November 2019 until 1 week before the meeting. The result was there were no shareholder proposed any matters or questions in advance for consideration.

The Facilitator informed the meeting that the Company uses E-Voting for registration and vote counting. The Facilitator then clarifies the voting procedure and counting the votes for the meeting so that the meeting is in accordance with the principles of good corporate governance. In addition, the meeting has two witnesses in the vote counting: Ms. Thanaporn Jitrakunlapat and Ms. Patta Attaworakul.

Then the Facilitator explained the method of voting, vote counting, and notification of voting results to the meeting, summarized as follows;

1. According to Article 35 of the Company's Articles of Association, in order to vote for various agenda items, shareholders have votes equal to number of shares held, which each share has one vote. If the votes are equal, the Chairman will have one more vote as the casting vote.
2. The number of shareholders or proxies and the number of votes in each agenda may not be equal, as there may be some shareholders who registered after the meeting had started.
3. The voting on each agenda, the Chairman of the meeting assigned the secretary to ask the meeting only those wishing to vote "Disagree" or "Abstain" only by requesting shareholders or proxies to vote in the E-Voting system, in which shareholders will receive a Username and Password from registration. The Company will take the said votes Deducted from the total shares of shareholders or proxies attending the meeting and having the right to vote for shareholders or proxies who did not vote. The Company will consider that shareholder or proxy agreed with the chairman as the meeting proposed voting for resolution of each agenda is as follows;
 - Agenda 1 and Agenda 3 are informational for information therefore there was no voting on the said agenda.
 - Agenda 2, 4, 5, 6 and 8 must be approved by the majority votes of the total votes of the shareholders who attend the meeting.
 - Agenda 7 must be approved by two-thirds (2/3) of the total number of votes of the shareholders who attend the meeting.
 - Agenda 9 must be approved by three-fourths (3/4) of the total votes of the shareholders who attend the meeting.

- Agenda 10 (if any) Any proposal for further approval and voting will be in accordance with the law.

The Chairman announced at the meeting that there were 7 members present, representing 100% of the total number of directors and a quorum. Therefore, opened the Annual General Meeting of Shareholders for the year 2020 and conducted the meeting according to the agendas specified in the invitation letter in the following order.

Agenda 1. Elaborate on the matter informed by the chairman

The Meeting acknowledged the participation of the Company in the “White Factory Program” from Labour Welfare Division, Department of Labour Protection and Welfare on February 7, 2020. The Meeting also acknowledged the progress of the participation in Thailand’s Private Sector Collective Action Coalition Against Corruption (CAC) which the Company received the answer from the chairman of CAC’s committee dated July 5, 2019, and the Company is on the process for obtaining the verify from the CAC’s committee within 18 months from the approval date by the chairman of CAC’s committee.

The meeting moderator gave the meeting an opportunity to ask questions or express opinions regarding this agenda. It appeared that no shareholders or proxies raised any questions or made any comments. The meeting conductor informed the meeting that this agenda was for acknowledgment with was no voting.

Remark Resolution in this agenda is only intended for acknowledgment of shareholders, therefore, does not require any voting and resolution.

Agenda 2. To adopt the minutes of the Annual General Meeting of Shareholders for 2019.

Chairman inform that the Annual General Meeting of Shareholders 2019 was held on April 23, 2019 and had served the minutes to the Stock Exchange of Thailand and the Ministry of Commerce in time required by law, together with propagate via www.siameast.co.th (Enclosure No.1) which delivered to all shareholders together with the notice of the meeting.

The meeting moderator gave the meeting an opportunity to ask questions or express opinions regarding this agenda. It appeared that no shareholders or proxies raised any questions or made any comments. Therefore, requested the meeting to consider and vote on this agenda, which must be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Resolution Upon due consideration, the meeting unanimously approved and passed resolution that the Minutes of the Annual General Meeting of Shareholders 2019 which was held on 23 April 2019 with the following votes.

Shareholders	Votes	Percent
Approved	185,878,314	100.00
Disapproved	0	00.00
Abstained	0	00.00
Void ballots	-	-
Total (56 persons)	185,878,314	100.00

Agenda 3. To adopt the minutes the report on the Company's operating results for the year 2019.

In this agenda, the president Assigned Mr. David Samanyaporn, Chief Financial Officer Reporting the Company's performance for the year 2019 to the meeting.

Mr. David Samanyaporn reported to the meeting that the operating results according to the 2019 annual report (Attachment 2), the Company has sales and service income in the amount of 474.95 million baht. When compared with the target set by the Company, representing 80.23%, with the Company's gross profit of 130.45 million baht, equivalent to 89.29%. Selling and administrative expenses were 100.07 million baht or 96.31%, net profit (separated) of 28.65 million baht or 77.42%, share of profits from investments in associates of 6.80 million baht, representing 85.03%, resulting in the Company's net profit in the amount of 35.45 million baht or 78.78%.

However, when comparing this year's operating results with those of last year, the Company has increased sales and service income from the previous year's operating results. Accounting for 17.15%, total revenue increased by 16.64% and the Company has higher cost of sales and services accounting for 16.31%, resulting in the Company having a profit under the equity method in the amount of 35.45 million baht or 33.48%.

If considered in terms of revenue from sales and services, it can be concluded that the service business group has increased revenue accounted for 24.25%. Innovative material products have reduced incomes accounting for 10.57%. Product groups, process management and piping systems have higher incomes accounting for 33.94%. The product group and pump system technology have increased revenue accounting for 28.24%. By comparing quarterly, it can be concluded that the Company has increased sales and service income every quarter compared to quarterly revenue in the year 2019.

For gross profit, the Company has a total gross profit of 130.45 million baht, increased from last year. Representing 19.46% on a quarterly basis from the previous year which implies that each quarter has decreased. Nevertheless in the last quarter there was an increase in which resulted in an increase in overall gross profits. The sales and administrative expenses have also increased which the selling expenses increased representing 14.29%. Administrative expenses also representing at 5.95% increased.

The Company has a separate net profit of 28.65 million baht, an increase of 44.92% from the year 2019. When comparing quarterly, it can be concluded that there was a decreased in the 4th quarter due to the bidding price (bidding). However, the Company has not signed the contract. As a result, the operation has cost but no revenue has been entered.

The meeting moderator gave the meeting an opportunity to ask questions or express opinions regarding this agenda. There were shareholders inquiring information which can be summarized as follows;

1. Mr. Niran Phongkram, a shareholder, asked if the information in the minutes of the meeting as the Company earns commission from importing products to sell in Thailand, whether the above product is the buyer who will resell the product or the buyer is the user of the said product. Also is the Company the sole licensee to import the said products?

Answer: The Chairman assigned Mr. Kirk Leekasem, Deputy Chief Executive Officer was the person who clarified the said inquiry. Mr. Kirk Leekasem explained that the commission income will come from products that the Company already sold which comes from pipeline management process group. The products will be sold to the EEC group which has a relatively high value. Therefore, the Company receives a commission from the supplier to the EEC group, since the supplier is the Company's group. In this case, the Company is therefore the only representative in selling this product. The Company also purchases goods from foreign countries to sell in the country which the Company is involved in marketing for the Company. Therefore, the Company has revenue from this part.

2. Mr. Niran Phongkram inquired further that, in cases like this, why do product shoppers have to buy products through the Company? When you can order by yourself abroad.

Answer: Ms. Orasa Vimolchalao, Chief Executive Officer, explained that as the Company is the only representative in Thailand. In the event that the end user orders products directly from abroad, the Company is responsible for marketing and coordination. As well as providing other services to consumers, resulting in the Company having revenue from foreign countries to market for and in this case, consumers do not use the products themselves, however is the case of buying for reselling.

When there were no shareholders or proxies inquiring further, the meeting conductor informed the meeting that this agenda was for acknowledgment. Therefore, there was no voting and can be concluded that the meeting acknowledged the Company's performance for the year 2019.

Resolution The meeting acknowledged the performance of the Company for the year 2019, with all details as proposed.

Agenda 4. To consider and approve the financial statements for the year ended December 31, 2019.

The chairman as the chairman of the audit committee Explained to the meeting that in order to comply with Section 112 under the Public Company Limited Act B.E. 2535 (and its amendments) and Article 39 of the Company, the Board has prepared the financial statements for the year ended 31 December 2019. The statements have been reviewed by the Company's certified auditor and has been considered by the audit committee. This is to propose to the shareholders' meeting for the year 2020 for further consideration and approval with the details as Attachment 2.

In this agenda, the Chairman assigned Mr. David Samanyaporn, Chief Financial Officer was the person who clarified the details Financial statements for the year ended 31 December 2019.

Mr. David Samanyaporn informed the meeting that for the financial statements of the Company for the year 2019, the Company has current assets increased by 17.97%, resulting in the total assets of the Company increased to 5.23%. 0.59% increased as a result, total liabilities increased by 2.35% shareholders' equity increased from 5.23% in the previous year.

The increase in assets is from trade and other receivables and the Company's inventories increased, which totaled 56.42 million baht. As for liabilities, other liabilities increased accounting for 11.28%. Resulting in total liabilities at 112.06 million baht and shareholders' equity the cumulative profit increased from the previous year. The debt to equity ratio between debt and equity is considered to be in a good proportion which will be in the criteria of 0.30 all over. Therefore, there were not any significant changes.

The Chairman invited the shareholders to ask questions or express opinions regarding this agenda. It appeared that no shareholders or proxies raised any questions or made any comments. Therefore, requested the meeting to consider and vote on this agenda, which must be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Resolution The meeting approved the financial statements for the year ended 31 December 2019 with a majority vote of the shareholders and proxies attending the meeting and casting their votes with the following votes;

Shareholders	Votes	Percent
Approved	185,868,114	99.99
Disapproved	0	00.00
Abstained	10,200	0.01
Void ballots	-	-
Total (56 persons)	185,878,314	100.00

Agenda 5. To consider and approve the allocation of profits for year 2019 and acknowledge the payment of interim dividends

Chairman delegated the Facilitator to report to the Meeting for approval of the appropriation of profit and for approval of the dividend payment of 2019 as follows;

The Facilitator reported to the meeting that according to the Limited Public Company Act Section 115 and 116 and the Articles of Association of Company, Article 45, the Company must appropriate its annual net profit for legal reserve not less than 5% of annual net profit after deduction of brought forward deficit (if any) until this reserve shall be not less than 10% of the Company's registered capital or more.

At present, the Company has a registered capital of 120,000,000 baht and has a reserve fund before the allocation of legal reserves of 5,102,434.28, equivalent to 4.26% of the registered capital of the Company. This number is not yet over 10% of the registered capital of the Company and the accounting period ended December 31, 2019. The Company has a total net profit. 28,647,125.80 baht. Therefore, the Board of Directors deems appropriate to propose to the shareholders' meeting to approve the allocation of profits from the operations of the Company as legal reserve. The total of 1,432,356.29 baht, which is equivalent to 5.00% of the net profit according to the financial statements of the Company for the accounting period ending 31 December 2019, after the allocation of such profits as legal reserve The Company will have a total legal reserve of 7,523,402.84 baht, equivalent to 6.27% of the registered capital.

In addition, the Board of Directors deems it appropriate to propose to the shareholders' meeting to acknowledge the interim dividend payment on April 22, 2020 for the operating results of the year 2019 from the separate net profit equal to 28,647,125.80 baht, at the rate of 0.05 baht per share, totaling 12,000,000 baht or 41.89% of the net profit, and the board will not propose to pay dividends for the year 2019.

However, the aforementioned dividend payment is in accordance with the Company's dividend policy which states that The Company will pay dividends of at least 40% of the net profit after tax and legal reserve.

Comparison information of dividend payment

Year	Net profit	Number of shares	Dividend	profit (Baht: shares)	Dividend payout ratio
2560	34,742,211.63	240,000,000.00	14,400,000.00	0.06	41.00
2561	19,772,245.43	240,000,000.00	9,600,000.00	0.04	48.55
2562	28,647,125.80	240,000,000.00	12,000,000.00	0.05	41.89

The meeting moderator gave the meeting an opportunity to ask questions or express opinions regarding this agenda. It appeared that no shareholders or proxies raised any questions or made any comments. The meeting conductor informed the meeting that this agenda had to be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Resolution The meeting passed a resolution approving the allocation of profits and dividends with the majority votes of the shareholders and proxies attending the meeting and casting their votes for the year 2019 with the following votes;

Shareholders	Votes	Percent
Approved	185,878,314	100.00
Disapproved	0	00.00
Abstained	0	00.00
Void ballots	-	-
Total (56 persons)	185,878,314	100.00

Agenda 6. To consider and approve the election of directors to replace those retire by rotation and elect new directors.

The chairman explained to the meeting that to comply with Section 71 of the Public Company Limited Act B.E. 2535 (including amendments) and the Articles of Association, Article 17, which stipulates that every annual general meeting of shareholders to dismiss the directors one-third (1/3) of the number of directors at that time In which the directors vacating office under this section may be re-elected.

The number of directors to be retired at the annual general meeting of 2020 is 3 out of the total of 7 directors, which is equal to one-third of the total number of directors. The names are as follows;

1. Mr.Kirk Leekasem Director
2. Mr.Sittichai Leekasem Director
3. Mrs.Chanchira Samakthai Independent Director/Audit Committee/ Chairman of the Nomination and Remuneration Committee

In addition, for the benefit of the Company operations, it is appropriate to nominate Mr. David Samanyaporn as additional director, as he has the appropriate knowledge and capability to hold the position as a director that will benefit the Company. In which there are a total of 7 directors. If Mr. David Samanyaporn was elected at the shareholders' meeting in this meeting, there will be a total of 8 directors. The brief biography and relevant information of Mr. David Samanyaporn has been sent together with the meeting invitation letter to all shareholders.

For transparency in voting, the Chairman invites the directors whose names are listed, and the newly appointed directors will leave the meeting room for the shareholders to freely consider and vote.

The Chairman explained that in the selection or recommendation of the candidates to replace the directors who completed their terms and the new directors this time through careful screening of the Board of Directors which has been assigned by the Nomination and Remuneration Committee to consider. This also provided an opportunity for shareholders to propose names of qualified candidates to be elected as directors in this meeting via the Company's website from 22 November 2019 to 31 January 2020, but there were no shareholders proposing names of persons to be considered.

The Chairman presented the biography of the directors whose names were listed and the newly appointed directors appear in the biography of the directors (Enclosure 3) has been sent to the shareholders together with the meeting invitation letter.

In addition, the Chairman informed the meeting that because the directors who have retired from that position was a person who has knowledge, ability, experience and good work history and have leadership vision including morality, ethics. As well as, having a positive attitude towards the organization and able to devote sufficient time to benefit the Company's business operations. Also, having qualifications and not being under any of the prohibitions under the Public Company Act 1992 (including amendments) and the Securities and Exchange Act B.E. 2535 (as amended), as well as relevant announcements, and for those who will be independent directors who have all the qualifications as independent directors as required by the Securities and Exchange Commission. The Board of Directors therefore deems appropriate to propose to the Annual General Meeting of Shareholders for the year 2020 to consider the election of directors to be retired from the list above re-election for another term.

The Board of Directors deems it appropriate to appoint Mr. David Samanyaporn who is nominated by the Nominating Committee to be a director who is fully qualified according to the Public Company Limited Act 1992 (including those that have Amendment) and the Securities and Exchange Act B.E. 2535 (including amendments) and have knowledge, ability and experience in business related to the Company's operations, therefore it is appropriate to appoint as a director of the Company which will be in the position after receiving approval from the annual general meeting of shareholders for the year 2020.

The Chairman invited the shareholders to ask questions or express opinions regarding this agenda. It appeared that no shareholders or proxies raised any questions or made any comments. The meeting conductor informed the meeting that this agenda had to be approved by a majority vote of the shareholders attending the meeting and casting their votes.

The operator invites the directors of the Company and those nominated as directors return to the meeting room

Resolution The meeting has a resolution to approve the election of directors to replace the directors who have to retire by rotation and appointed a new director with the majority votes of the shareholders and proxies attending the meeting and casting their votes which has the following details.

6.1 Mr.Kirk Leekasem	Director		
		Shareholders	Votes
			Percent
		Approved	185,878,314
		Disapproved	0
		Abstained	0
		Void ballots	-
		Total (56 persons)	185,878,314
			100.00

6.2 Mr. Sittichai Leekasem	Director		
		Shareholders	Votes
			Percent
		Approved	185,878,314
		Disapproved	0
		Abstained	0
		Void ballots	-
		Total (56 persons)	185,878,314
			100.00

Shareholders	Votes	Percent
Approved	185,878,314	100.00
Disapproved	0	00.00
Abstained	0	00.00
Void ballots	-	-
Total (56 persons)	185,878,314	100.00

Shareholders	Votes	Percent
Approved	185,878,314	100.00
Disapproved	0	00.00
Abstained	0	00.00
Void ballots	-	-
Total (56 persons)	185,878,314	100.00

Agenda 7. To consider and approve the directors' remuneration for the year 2020.

Chairman appointed the Facilitator to present the directors' remuneration information for the year 2020.

The Facilitator notified to the Shareholder's Meeting that according to the section 90 under the Public Limited Companies Act 1992 (include amendments) which regulates that the Company shall not pay money or any other property to the directors except payment as remuneration in-compliance with the Company's Articles of Association. Under Clause 22 of the Company's Articles of Association stipulates that the directors are entitled to remuneration from the Company in the form of gifts, meeting allowances, rewards, bonuses, or other benefits if they receive the votes not less than two-thirds of the total votes of the shareholders present. The remuneration of the directors may be fixed or temporary until the resolution changed. In addition, the directors are entitled to rewards and any the Company's incentive according to the Company's rules. The directors' remuneration as stated does not affect the right of the employees who are appointed to be directors to gain benefits as the employee of the Company.

The determination of the directors' remuneration at the Annual General Meeting of Shareholders for the year 2019, the nomination and remuneration committee considered the appropriation of the Company's directors and the Company's directors remuneration by comparing between the Company's director remuneration with other companies registered in the stock in the same industry and deemed it appropriate to propose the directors' remuneration as follows to the shareholders' meeting year 2019 for their approval:

Remuneration	2019 (Bath)	2020 (Bath)
<u>Meeting Allowance for Board of Directors</u>		
Chairman of the Board of Director (THB/time)	15,000	15,000
Directors (THB /person/time)	10,000	10,000
<u>Meeting Allowance for Audit Committee</u>		
Chairman of the Audit Committee (THB /time)	12,000	12,000
Member of the Audit Committee (THB /person/time)	10,000	10,000
<u>Monthly Allowance for Audit Committee</u>		
Chairman of the Audit Committee (THB /month)	28,000	28,000
Member of the Audit Committee (THB /person/month)	20,000	20,000
<u>Meeting Allowance for Recruitment and Remuneration Committee</u>		
Chairman of the Recruitment and Remuneration Committee (THB /time)	12,000	12,000
Members of the Recruitment and Remuneration Committee (THB /person/ time)	10,000	10,000

However, Ms. Nitkamol Wongpipat, the Company's directors, expressed her intention at the meeting to withdraw their rights from receiving remuneration as members of the Recruitment and Remuneration Committee.

Moderator elucidated to the meeting that In this regard, the 3 directors who are shareholders have special interest in voting, namely (1) Ms. Orasa Vimolchalao (2) Mr. Sittichai Leekasem and (3) Mr. Kirk Leekasem, who are shareholders. The Company Holding a total of 145,486,800 shares.

The Chairman invited the shareholders to ask questions or express opinions regarding this agenda. It appeared that no shareholders or proxies raised any questions or made any comments. The meeting conductor informed the meeting that this agenda must be approved by a majority of not less than two-thirds (2/3) of the shareholders present and voting.

Resolution The meeting has a resolution to approve the remuneration of directors for the year 2020 with a vote of not less than two-thirds (2/3) of the total votes of the shareholders and proxies attending the meeting with the following votes;

Shareholders	Votes	Percent
Approved	40,391,514	21.73
Disapproved	0	00.00
Abstained	145,486,800	78.27
Void ballots	-	-
Total	185,878,314	100.00

Remark Those who abstained from voting and the ballot were not counted as the base for vote counting.

Agenda 8. To consider and approve the appointment of the auditors and fixing their remunerations for the year 2020.

The chairman explained to the meeting that to comply with Section 120 of the Public Limited Companies Act B.E. 2535 (including amendments) and the Articles of Association of Article 36. The meeting stipulates that the annual general meeting of shareholders appointing auditors and determine the audit fees of the Company every year. Therefore, proposed to the meeting to

approve the appointment of the auditor from DIA International Auditing Company Limited being the Company's auditing office for the year 2020 and appointing a person to be the Company's auditor. In order to be an auditor and provide an opinion on the Company's financial statements for the year 2020, with the auditor as follows;

1. Ms. Suphaphorn Mungjit Auditor registration number 8125
2. Ms. Suwimol Chrityakierne Auditor registration number 2982
3. Ms. Somjintana Polhirunrat Auditor registration number 5599

The auditors have qualifications that are not in conflict with the rules of the Stock Exchange of Thailand and do not have any relationships and / or interests with the Company / subsidiaries / executives / major shareholders or those related to such persons in a manner that will affect their performance independently in any way.

In the event where the Company's auditor was unable to conduct such a matter. The DIA International Audit Company Limited shall be responsible to appoint another selected auditor of the DIA International Audit Company Limited to be in charged instead

As for the auditor's remuneration The Audit Committee has considered the amount of work, reviewing and reviewing the financial statements of the Company. Agreed to propose to the Board of Directors for approval and present to the Annual General Meeting of Shareholders to consider and approve the audit fee for the Company Amount not exceeding 1,000,000 baht per year

Fees	2018 (Bath)	2019 (Bath)	2020 (Bath)
Audit Fees	1,200,000	1,000,000	1,000,000
Non-Audit Fee	None	None	None

The Chairman invited the shareholders to ask questions or express opinions regarding this agenda. It appeared that no shareholders or proxies raised any questions or made any comments. The meeting conductor informed the meeting that this agenda had to be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Resolution The meeting passed a unanimous resolution appointing the auditor and fixing the auditor's remuneration for the year 2020 with a majority vote of the shareholders and proxies which attended the meeting and voted as follows;

Shareholders	Votes	Percent
Approved	185,878,314	100.00
Disapproved	0	00.00
Abstained	0	00.00
Void ballots	-	-
Total (56 persons)	185,878,314	100.00

Agenda 9. To consider and approve the amendment of the Company's Articles of Association.

The Chairman informed the meeting that according to Section 18 of the Public Limited Companies Act B.E. 2535 (including amendments) and the Company's Articles of Association Article 26. In the operation of the Company, directors must perform their duties in accordance with the law, the objectives and the articles of association of the Company. As well as the resolutions of the shareholders' meeting with honesty and carefully protect the interests of the Company. Therefore, requested the

meeting to consider the amendment of Article 3 of the Company's Memorandum of Association. From 50 additional 1 item to a total of 51 items for consistency in the current business operations of the Company with details as follows;

"(51) make a loan with or without collateral, as well as getting guarantees and the securities are pledged as security in the business in various, including receiving, issuing, transferring and endorsing bills or other negotiable instrument and guaranteeing foreigners entering the Kingdom or traveling outside the Kingdom According to the immigration law and the law on taxation."

The Chairman invited the shareholders to ask questions or express opinions regarding this agenda. It appeared that no shareholders or proxies raised any questions or made any comments. The meeting conductor informed the meeting that this agenda must be approved by three-quarters (3/4) of the shareholders present and voting.

Resolution The meeting resolved to approve the amendment of the Company's Memorandum of Association with a vote of not less than three-quarters (3/4) of the shareholders and proxies which attended the meeting and voted as follows;

Shareholders	Votes	Percent
Approved	185,878,314	100.00
Disapproved	0	00.00
Abstained	0	00.00
Void ballots	-	-
Total (56 persons)	185,878,314	100.00

Agenda 10. To consider other matters (if any)

The Chairman explained that according to the Public Company Act 1992 (and with amendments), Section 105, Paragraph 2, stated that shareholders holding shares one-third of the total number of shares total shares sold. The shareholders may request the meeting to consider other matters other than those specified in the meeting notice.

The Chairman allowed the meeting to propose or ask questions on additional issues other than those specified in the meeting invitation letter There was no shareholder proposing any matter to the meeting for further consideration.

In this regard, there were shareholders asking more about the business of the Company which can be summarized as follows;

1. Mr. Niran Phongkram, a shareholder attending by himself, inquired whether the main business of the Company to what types and with a percentage of income in each category?

Answer: The Chairman assigned Mr. Kirk Leekasem to clarify the said questions. Mr. Kirk Leekasem explained to the meeting that The Company's main business is divided into 4 categories which are (1) Pump and Technology Group which has a proportion of income 34% of total income (2) Product groups, process management and pipeline systems which accounted for 30.2% of the total income (3) Innovative materials which has a proportion of income representing 23.88% of total income and (4) Service product groups which have a proportion of income accounting for 11.67% of the total company's revenue.

Mr. Niran Phongkram asked further that does the Company's service group work mean that the Company provides services to a subsidiary company? For example, Utility Business Alliance Company Limited ("UBA").

Mr. Kirk Leekasem explained that at present, because the products that the Company sells to UBA have no problems, resulting in the Company not having service work for UBA.

2. Mr. Saengpet Tantaatipanit inquired further to what impact did the Company have on the COVID-19 outbreak and how did the Company adapt to this situation?

Answer: Mr. Kirk Leekasem explained that from the said impact causing some customers of the Company to have to close the business which inevitably affects the Company. Although the current situation is likely to improve however, as there may be a second outbreak of the virus which the Company cannot assess the future situation. As for the adjustment, the Company has issued a policy for employees Work from Home to maintain social distancing. According to government policy and has adjusted sales by tele sell marketing using a customer database at the Company. As some company's customers have to be prepared for market recovery tools. In addition, the Company has implemented credit term procedures in order to enable the Company to have good cash flow to handle future economic situations. At present, the Company has not found any problems with revenue or bad debt from its debtors.

As no one proposed any other matter for the meeting to consider or ask additional questions, the Chairman thanked all shareholders for taking the time to attend the meeting. As well as, providing suggestions and comments that were beneficial to the meeting and closed the Annual General Meeting of Shareholders for the year 2020.

The meeting ended at 11.32AM.

Yours sincerely,

SiamEast Solutions Public Company Limited



Dr. Thanachart Numnonda

Chairman of the Board of Director



Mrs. Sittha Saetiao

Company Secretary who recorded meeting minutes