



- English Translation -

**MINUTES OF THE 2023 ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF
SIAMEAST SOLUTIONS PUBLIC COMPANY LIMITED**

Date Time and Venue of the Meeting

SiamEast Solution Public Company Limited (the “**Company**”) held the 2023 Annual General Meeting of Shareholders (the “**Meeting**”) on 28 April 2023 at 9.30 a.m. at the Conference Hall, 2nd floor, Room MR 213, Bangkok International Trade and Exhibition Centre, Bangna Trad Road, Bang Na Tai Sub-district, Bang Na District, Bangkok.

Directors in Attendance:

- | | |
|----------------------------|---|
| 1. Dr. Thanachart Numnonda | President of the Board of Directors / Chairman of the Audit Committee |
| 2. Ms. Orasa Vimolchalao | Director / Chief of Executive Director / Chief Executive Officer /
Chairman of the Risk Management Committee |
| 3. Mr. Sittichai Leekasem | Director / Executive Director |
| 4. Mr. Kirk Leekasem | Director / Deputy Chief Executive Officer / Risk Management Committee |
| 5. Mrs. Chanchira Smakthai | Director / Independent Director / Audit Committee /
Chairman of the Nomination and Remuneration Committee |
| 6. Ms. Jiranat Sumannont | Director / Independent Director / Audit Committee /
Nomination and Remuneration Committee |
| 7. Mr. David Samanyaporn | Director / Executive Director / Risk Management Committee /
Nomination and Remuneration Committee |
| 8. Ms. Nitkamol Wongpipat | Director / Executive Director / Acting for Chief of Financial Management
Officer |

Directors Absent at the Meeting

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(8 directors were attending the Meeting, or equivalent to 100.00 percent of the members of the Board of Directors)

Auditors from DIA International Audit Company Limited

1. Ms. Sunisa Jitranuraksakul
2. Ms. Methavee Totob

Legal Counsels from Pisut and Partners Company Limited

1. Mr. Nantawat Sirikoonyothin
2. Ms. Piyathida Srivararak
3. Ms. Kanokwan Changerd



Other Attendances

Ms. Panadda Polsimma

Assistant Company Secretary

Commencement of the Meeting

Dr. Thanachart Numnonda, President of the Board of Directors acted as the Chairman of the Meeting (“the **Chairman**”). The Chairman greeted all shareholders and attendees to the 2023 Annual General Meeting of Shareholders of the Company. The Chairman entrusted Ms. Panadda Polsimma, the Company Secretary to be a moderator conducting the Meeting (the “**Secretary**”).

The Secretary informed the Meeting that at the commencement of the meeting, there were 12 shareholders attended in person, representing a total of 407,591,261 shares, and 53 proxies attended the Meeting representing a total of 28,658,511 shares. There were a total of 65 shareholders and proxies presented at the Meeting, representing 436,249,772 shares, or 66.5839 percent of the total number of outstanding shares of the Company. Therefore, a quorum was established in accordance with the law and the Company's Articles of Association which stipulates that not less than 25 shareholders holding a total of not less than fifty percent of the outstanding shares are required to attend the meeting in person or by proxy.

The Chairman commenced the Meeting by introducing all member of the Board of Directors, the 8 directors attending this meeting, representing 100 percent, the Sub-Committee, the Executives, the Company's auditor, and the Company's Legal counsels who were in attendance. The Secretary was assigned for explaining the details of the Meeting and voting procedures. The Meeting was informed as follows of the voting procedures, vote counting, and notification of vote counting results:

1) Votes for Approval of the Resolutions on each agenda

According to Clause 35 of the Articles of Association of the Company, each shareholder shall have the votes in the amount equal to the number of shares held by it in one vote per share. In case of an equality of votes, the Chairman of the Meeting of shareholders shall have a casting vote.

- Agenda 1 and 3 are only for acknowledgement; therefore, voting is not required.
- Agendas 2, 4, 5, 7, and 8 must be passed by the majority votes of shareholders and proxies attending the Meeting and eligible to vote.
- Agenda 6 must be passed by more than two-thirds (2/3) votes of shareholders and proxies attending the Meeting and eligible to vote.
- Agendas 9, 10, 11, 12, and 13 must be passed by more than three-fourths (3/4) votes of shareholders and proxies attending the Meeting and eligible to vote.
- Agenda 14, considering other matters (if any), was set up for shareholders to ask inquiries or give opinions to the Board of Directors and asked the Board of Directors to clarify and answer inquiries from shareholders.



2) **Voting**

The Chairman will notify shareholders to vote upon completion of each agenda. Shareholders have the options to vote either "Agree," "Disagree," or "Abstain."

Shareholders in attendance at the Meeting in person: Voting rights will be restricted to shareholders who register prior to the meeting. By voting, shareholders must hand over their ballots to staff prior to the close of voting for each agenda. It will be considered a "Approve" vote if shareholders do not hand in ballots.

Proxies attending the Meeting: If a grantor does not specify their intention to vote on each agenda on a proxy form, a proxy can use the ballots and vote on behalf of a shareholder as if a shareholder were present at the Meeting. If a grantor specifies the intention to vote for all agendas in advance on a proxy, the Company will count ballots according to the proxy form provided to the Company's staff at the registration of the Meeting.

3) **Votes Counting**

- The votes for each agenda will be counted based on the number of shareholders or proxies present at the Meeting for that agenda, which may vary from agenda to agenda. As some shareholders may register after the commencement of the Meeting.
- Counting "Agree" votes in each agenda will be counted by deducting the number of "Disagree" votes from the total number of attendees' votes.
- In the event that shareholders do not hand in ballots, those votes will be regarded as "Agree" votes. For the convenience of counting votes, the Company will collect ballots of those who vote "Disagree" or "Abstain" only.
- In the following instances, ballots will be deemed invalid:
 1. A blank ballot does not indicate that a vote is cast.
 2. Voting ballots for multiple voting types, such as voting Agree and Disagree for the same agenda.
 3. A ballot that is crossed out without a shareholder or a proxy's signature.
- If the shareholder's vote is deemed invalid based on the criteria set forth by the Company, such voting is invalid. However, such ballots will also be calculated as the basis for counting votes, whereas "Abstain" votes will not be counted.

4) **Notification of Voting Result**

For the purpose of conciseness, after each agenda is voted, the Secretary will promptly continue on to the next agenda and announce results of voting at the end of the following agenda. For the agenda to approve the election of directors, the vote results of all directors will be announced at the same time when all votes are counted.



Agenda 1 **Chairman's Report**

The Chairman informed the Meeting that the Chairman had 2 issues which wanted to inform the Meeting.

- 1) In the past year, industrial businesses are recovering after being affected by the situation of Coronavirus Disease 2019 (COVID-19) or the COVID-19 pandemic. The Company, therefore, focuses on operating according to the strategy. The emphasis is on sustainability covering Economic, Social, Environmental, and Governance (ESG) where the Company expands cooperation by emphasizing proactive work with the needs of customers. The Company has received flexibility and cooperation from a diverse network of alliances that have signed business agreements with 3 companies to increase business opportunities by expanding the new customer base in the platform of the business in 3 companies as follows

1.1) Industrial product distribution business platform (Linquip Corporation)

1.2) Beauty and a pharmaceutical business (Quality Plus Biomedtech Company Limited)

1.3) Packaging business that contributes to the sustainable development of the environment (HenKel Thailand)

In 2023, the Company focuses on clean energy, which is a trend that is also focused around the world. At present, the industry overview is in a positive direction because the Thai tourism business is exponentially growing which results in a supply chain model. When the demand of downstream consumers increases, resulting in good results for consumers in the middle and upstream. Consequently, intermediate production was also significantly increased. Factories will have an operational plan to control production efficiency to be able to produce enough products to meet the demand of downstream consumers. This has a positive effect on the performance of SiamEast Solutions Public Company Limited.

As the Chairman of the Meeting, I would like to thank you for all of your support. Your support brings the Company to enable excellent risk management and recovery from crises and ready to regain strength and sustainably grow together.

- 2) On 28 October 2022, Ms. Orasa Vimolchalao, Chief Executive Officer of the Company, was invited to attend the SET Awards 2022 ceremony and she also received 2 awards in the Business Extend group as follows:
 1. Outstanding CEO Awards Business Excellence CEO of the company listed on MAI
 2. Outstanding Company Performance Awards Business Excellence MAI market capitalization up to THB 1.5 bln



The shareholders were given an opportunity to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or express their opinion regarding this agenda.

Remark: This agenda is only for acknowledgement; therefore, voting is not required.

Agenda 2 **To consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders**

The Chairman informed the Meeting that the Minutes of the 2022 Annual General Meeting of Shareholders which was held on 29 April 2022 was prepared correctly, and delivered a copy of the Minutes to Stock Exchange of Thailand and the Department of Business Development, Ministry of Commerce according to the period specified by law. Moreover, such Minuted was disseminated through the website of the Company www.siameastsolutions.com, details of which were in a copy of the Minutes circulated to the shareholders prior to this Meeting for consideration.

The shareholders were given an opportunity to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or express their opinion regarding this agenda. The Chairman asked the Meeting to resolve the resolution. In this agenda, 1 more shareholder attended the meeting, totaling 470,000 shares, so there were 66 shareholders attending the meeting in person and by proxy, totaling 436,719,772 shares.

This Agenda requires approval by the majority votes of the total votes of shareholders and proxies attending the Meeting and eligible to vote.

Resolution Upon due consideration, the Meeting unanimously resolved to certify the Minute of the 2022 Annual General Meeting of Shareholders by the unanimous votes of the shareholders and proxies attending the meeting and eligible to vote as follows:

Agreed:	436,719,772	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	436,719,772	votes	Equivalent to the percentage of	100.00

Agenda 3 **To acknowledge the Company's operational results for the year 2022**

The Chairman assigned Mr. Kirk Leekasem, the Director, Deputy Chief Executive Officer and Risk Management Committee to present details and information regarding the Company's operational results for the year 2022 to the Meeting. Mr. Kirk Leekasem, therefore, reported the operating results of the Company for the year 2022 to the Meeting which appeared in the Company's Annual Report of the year

2022 (56-1 One Report), which was provided to shareholders along with the invitation letter for consideration.

Mr. Kirk Leekasem, the Director, Deputy Chief Executive Officer and Risk Management Committee continued to say In addition to the results of operations in the year 2022 that are already on target. The Company also always places importance on anti-fraud and corruption. There is a policy on anti-fraud and corruption. and business ethics that all employees in the organization must follow Communicate to both current and new employees to be aware of their roles, duties, and best practices to prevent corruption. and create management culture by integrating together the whole organization, including the training of new employees. Communicating access to relevant information and policies on the Company's Coso online and highlighting from relevant department managers. in order to monitor risks in advance from all joint workloads At the same time, the company also communicates to employees. Or outsiders can report clues about corruption. If there is any suspicion through the channels on the company's website as well In the past, the company has not had any incidents of corruption.

The shareholders were given an opportunity to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or express their opinion regarding this agenda.

Remark: This agenda is only for acknowledgement; therefore, voting is not required.

Agenda 4 To consider and approve the financial statements for the fiscal year ended 31 December 2022

The Chairman informed the Meeting that to comply with Section 112 under the Public Limited Companies Act, B.E. 2535 (1992) (and its amendment) (“**the Public Limited Companies Act**”) and the Company’s Articles of Association Clause 39, the Board of Directors prepared the financial statement for the year 2022 ended 31 December 2022, which was audited and certified by an authorised auditor and was validated by the Audit Committee as well as was approved by the Board of Directors, which was provided to shareholders along with the invitation letter for consideration.

The Chairman assigned Ms. Nitkamol Wongpipat, Director / Executive Director /Acting for Chief of Financial Management Office to inform the Meeting regarding the financial statement of the fiscal year ended 31 December 2022, the summary details are as follows:

Unit: Million Baht	Consolidated Financial Statement		Separate Financial Statements	
	2022	2021	2022	2021
Total Assets	557,127,480.53	488,160,184.37	741,153,144.46	692,372,943.82
Total Liabilities	157,331,754.94	155,148,176.81	114,215,732.67	95,647,129.40
Revenue	611,698,393.74	498,090,230.09	509,783,224.41	480,092,713.55
Net profit (loss)	66,751,963.83	34,870,373.01	31,923,793.82	80,321,406.91
Net earnings (loss) per share (THB/share)	0.10	0.07	0.05	0.17



The shareholders were given an opportunity to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or express their opinion regarding this agenda.

This Agenda requires approval by the majority votes of the total votes of shareholders and proxies attending the Meeting and eligible to vote.

Resolution Upon due consideration, the Meeting unanimously resolved to approve the financial statements for the fiscal year ended 31 December 2022 by the unanimous votes of the shareholders and proxies attending the meeting and eligible to vote as follows:

Agreed:	436,719,772	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	436,719,772	votes	Equivalent to the percentage of	100.00

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

The Chairman assigned Mrs. Chanchira Smakthai, the Chairman of the Nomination and Remuneration Committee, to explain this agenda to the Meeting, then Mrs. Chanchira Smakthai informed the Meeting that according to Section 71 of the Public Limited Companies Act and Clause 17 of the Company's Articles of Association which stipulates that one-third (1/3) of the directors shall vacate office and director who retires from the office in the first and second year after registration of the company shall draw lots. In every subsequent year, directors who have been in office the longest time shall vacate office. Directors vacating office may be re-elected.

In the 2023 Annual General Meeting of Shareholders, there are 3 out of 8 directors which equals one-third (1/3) of the directors who are due to retire by rotation as follows:

1. Dr. Thanachart Numnonda President of the Board of Directors / Chairman of the Audit Committee
2. Mr. Kirk Leekasem Director / Deputy Chief Executive Officer / Risk Management Committee
3. Mr. Sittichai Leekasem Director / Executive Director

The Nomination and Remuneration Committee has opined that the 3 directors who retire from the position have sufficient knowledge and experience with good profiles, and leadership skills together with beyond visions. They also have the morals and a good attitude toward the Company's organization, devoting time to Company interests. Their qualifications are not prohibited by Public Limited Companies Act and The Securities and Exchange Act B.E. 2535, and other related regulations. Moreover, the



independent director also meets the requirements of being an independent director according to the regulation of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

Therefore, it was proposed to the Meeting for considering and re-appointing the 3 retired directors set out below as the director of the Company for another term:

- | | |
|----------------------------|--|
| 1. Dr. Thanachart Numnonda | President of the Board of Directors / Chairman of the Audit Committee |
| 2. Mr. Kirk Leekasem | Director / Deputy Chief Executive Officer /
Risk Management Committee |
| 3. Mr. Sittichai Leekasem | Director / Executive Director |

The details of the profiles and experience of directors who are nominated for re-election to be directors for another term were circulated to the shareholders together with the invitation letter prior to this Meeting. Moreover, the Company informed shareholders to nominate persons to be elected as directors from 14 November 2022 until 31 January 2023, and there is no shareholder nominating any person to be considered.

For the sake of transparency in the voting process, Mrs. Chanchira Smakthai requested Dr. Thanachart Numnonda, Mr. Kirk Leekasem, and Mr. Sittichai Leekasem, the nominated candidates to leave the meeting until this agenda is resolved. Then Mrs. Chanchira Smakthai presented 3 nominated candidates' profiles to the Meeting.

The shareholders were given an opportunity to ask for inquiries or express opinions about this agenda. It appeared that no shareholders or proxies inquired or express their opinion regarding this agenda.

This Agenda requires approval by the majority votes of the total votes of shareholders and proxies attending the Meeting and eligible to vote.

Resolution Upon due consideration, the Meeting unanimously resolved to approve the re-appointment of the directors retiring by rotation to be the directors of the Company for another term by the unanimous votes of the shareholders and proxies attending the Meeting and eligible to vote as follows:

5.1 Dr. Thanachart Numnonda

Agreed:	436,719,772	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	436,719,772	votes	Equivalent to the percentage of	100.00



5.2 Mr. Kirk Leekasem

Agreed:	436,719,772	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	436,719,772	votes	Equivalent to the percentage of	100.00

5.3 Mr. Sittichai Leekasem

Agreed:	436,719,772	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	436,719,772	votes	Equivalent to the percentage of	100.00

Agenda 6 **To consider and approve the remuneration of directors and the Sub-Committees member for the year 2023**

Mrs. Chanchira Smakthai, the Chairman of the Nomination and Remuneration Committee, assigned the Secretary to explain this agenda to the Meeting, then the Secretary informed the Meeting that according to Section 90 under the Public Limited Companies Act which stipulates that the Company shall not pay money or any other property to the directors except payment as remuneration under the Company's Articles of Association. Clause 22 of the Company's Articles of Association stipulate that the directors of the Company are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses, or other forms of compensation as approved and resolved by a meeting of shareholders with not less than two-thirds (2/3) of the total votes of the shareholders present at the Meeting. The amount of the director's remuneration may be specified as a fixed amount or set as criteria and may be set for a certain period or until the meeting of shareholders resolves to change it. In addition, the directors of the Company are entitled to receive allowances and other benefits as stipulated by the Company's regulations. 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.

To determine the remuneration of directors and the sub-committees members for the year 2023, the Nomination and Remuneration Committee determined the remuneration for the directors and the sub-committees members taking into account the suitability of their duties and responsibilities and to be



consistent with the overall performance of the Company and compare the remuneration with the other listed companies that operate the same business as the Company.

Therefore, it was proposed to the Meeting to resolve the remuneration and meeting allowance of directors and sub-committees for the year 2023 as follows:

Position	2022	2023
<u>Meeting Allowance for Board of Directors</u>		
- President of the Board of Directors (THB/time)	15,000	15,000
- Member of 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, Mr. David Samanyaporn, the Company's Directors, expressed his intention at the Meeting to withdraw his rights from receiving remuneration as Member of the Recruitment and Remuneration Committee.		
<u>Other rights and benefit</u>	-	-

Total Remuneration for Directors

Board of the Meeting	2022 (proposed)	2022 (Paid)		2023 (proposed year)
		Number of the Meeting	Total (Baht)	
Total (Baht)	1,700,000	12	1,488,000	1,700,000

The remuneration for directors has been proposed by the Nomination and Remuneration Committee and approved by the Board of Directors to propose to the shareholders. The directors are of the opinion that such compensation is suitable for the Company's operations and meets the business standards in the same market.

The shareholders were given an opportunity to ask for inquiries. It appeared that no shareholders or proxies inquired or express their opinion regarding this agenda.



The Chairman informed the Meeting that this agenda must be passed by more than two-thirds (2/3) of the voting rights of shareholders attending the meeting and eligible to vote, then assigned the Secretary of the Meeting to declare the votes and concluded the resolution as follows:

Resolution Upon due consideration, the Meeting unanimously resolved to approve the remuneration of the Board of Directors and the Sub-Committees for the year 2022 by the unanimous votes of the shareholders and proxies attending the meeting and eligible to vote as follows:

Agreed:	436,719,772	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	436,719,772	votes	Equivalent to the percentage of	100.00

Agenda 7 **To consider and approve the appointment of the auditor and auditor's remuneration for the year 2023**

The Chairman, as the Chairman of the Audit Committee, informed the Meeting that to comply with Section 120 under the Public Limited Companies Act and Clause 36 of the Company's Articles of Association which stipulate that in every annual general meeting of shareholders, the Meeting must appoint an auditor and determine the remuneration of the auditor of the Company according to the criteria for the rotation of auditors to comply with international standards by requiring listed companies to change auditors after 7 years and having to leave the same auditor for 5 years, which will help promote independence and to build confidence for investors in using financial reports in making investment decisions. The Company has audited in accordance with the regulations of the Stock Exchange of Thailand in all respects. It also found that the auditors are the auditors that is absolutely independent to the Company. The Audit Committee has proposed the appointment of A & A Audit Company Limited as the Company's auditor for the year 2023, the Meeting was therefore proposed to consider and approve the appointment of the auditors as follows:

- | | |
|--------------------------------|---|
| 1. Dr. Preecha Suan | Auditor registration number 6718; and / or |
| 2. Ms. Yuphin Chumjai | Auditor registration number 8622; and / or |
| 3. Ms. Pitinun Pattaraklitidej | Auditor registration number 10467; and / or |
| 4. Mr. Apichat Boongird | Auditor registration number 4963 |

The aforementioned auditors have never been auditors of the Company. Additionally, A & A Audit Company Limited is qualified with the Securities Exchange of Thailand. In the case where the proposed auditors are unable to perform a duty, A & A Audit Company Limited is responsible for appointing other auditors of A & A Audit Company Limited for being auditors of the company.

In addition, it was proposed the Meeting to approve the auditor's remuneration for the year 2023 with a total of, not exceeding THB 1,110,000 per year which is equal to the auditor's remuneration for the year 2022 and the company has compared the audit fee with the market price and found that it is a reasonable price.

The Remuneration for Auditing	2021 (THB)	2022 (THB)	2023 (THB)
Auditing Fees	1,000,000	1,110,000	1,110,000
Additional Fees	-	-	-

The shareholders were given an opportunity to ask for inquiries. It appeared that no shareholders or proxies inquired or express their opinion regarding this agenda.

The chairman proposed to the Meeting to resolve this agenda, which requires approval by the majority votes of the total votes of shareholders and proxies attending the Meeting and eligible to vote.

Resolution Upon due consideration, the Meeting resolved to approve the appointment of the auditor and auditor's remuneration for the year 2023 by the majority votes of the shareholders and proxies attending the meeting and eligible to vote as follows

Agreed:	436,719,772	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	436,719,772	votes	Equivalent to the percentage of	100.00

Agenda 8 **To consider and approve the allocation of profit as a legal reserve and dividend payment from the results of the Company's operation for the year 2022**

The Chairman assigned the Secretary to explain this agenda to the Meeting, then the Secretary informed the Meeting that according to Section 116 under the Public Limited Companies Act and Clause 45 of the Company's Articles of Association which stipulate that the company must allocate part of the annual net profit as a reserved fund in the amount not less than 5 percent of the annual net profit, less the sum of accumulated loss brought forward (if any) until the legal reserved amounts having not less than 10 percent of the registered capital. Therefore, it was deemed appropriate to propose the Meeting to resolve the allocation of profit as a legal reserve and dividend payment from the results of the Company's operation for the year 2022.



The Allocation of Profit as a Legal Reserve

The Company registered capital is THB 327,598,944 and legal reserved before allocating is in the amount of THB 12,816,847.78 with an equal 3.91 percent of the registered capital. For the fiscal year ending 31 December 2022, the company has a net profit of THB 66,751,963.83. The Board of Directors, therefore, agreed that it was appropriated to propose the Meeting to consider and approve the payment of dividends for the year ending on 31 December 2022 to be legal reserved in the amount of THB 1,596,189.69 with equal 5.00 percent of the net profit according to the company's financial statement for the accounting period ending on 31 December 2022. After the allocation, the annual net profit to the legal reserved, the Company's legal reserve will be 14,413,037.47 with an equal of 4.39 percent of the registered capital.

Distribution of Dividends Payment

Furthermore, the Company has a separate net profit from the operating results for the fiscal year ended 31 December 2022, after the deduction of incorporated income tax and the reserve fund in the amount of THB 66,751,963.83 with no accumulated loss. Therefore, it is proposed that the Meeting consider and approve the dividend payment from the Company's operating results for the fiscal year ended 31 December 2022 with the following details:

- Pay stock dividends to shareholders in the amount of not more than 24,266,241 shares at the rate of 27 ordinary shares per 1 stock dividend or equivalent to stock dividend payment at the rate of THB 0.0185 per share (calculated based on the number of voting and paid-up shares as of the date on 10 March 2023, which amounts to 655,188,519 shares) at a par value of THB 0.50 per share or an amount not exceeding THB 12,133,120.72.
- Pay dividends in cash to shareholders in the amount not exceeding THB 26,348,124.52 and pay dividends in the form of cash to cover withholding tax payment of stock dividends in the amount of not more than THB 1,348,124.52 at the rate of THB 0.04 per share, totaling 655,188,519 shares.
- Included the dividend payments for both ordinary shares and cash, totaling THB 38,481,245.24 or 57.65 percent of net profit.

The dividend payment shall be made by 22 May 2023, and the Record Date for the right to receive dividends is scheduled on 10 March 2023.

The shareholders were given an opportunity to ask for inquiries. It appeared that no shareholders or proxies inquired or express their opinion regarding this agenda.

The Chairman proposed to the Meeting to resolve this agenda, which requires approval by the majority votes of the total votes of shareholders and proxies attending the Meeting and eligible to vote.

Resolution Upon due consideration, the Meeting unanimously resolved to approve the allocation of profit as a legal reserve and dividend payment for the year 2022 as follows:



- (1) Approved the allocation of profits from the Company's operating results for the fiscal year ended 31 December 2022 as legal reserves, totaling THB 1,596,189.69.
- (2) Approved the dividend payment for the fiscal year ending 31 December 2022 by stock dividend payment totaling 24,266,241 shares or equivalent to the ratio of 27 existing shares to 1 new ordinary share or equivalent to a stock dividend at the rate of THB 0.0185 per share (calculation based on the number of the Company's issued and paid-up shares as of 10 March 2023 at 655,188,519 shares), at the par value of THB 0.50 per share, or equivalent to THB 12,133,120.72 and approved the dividend payment by cash dividend to shareholders in the amount not exceeding THB 26,348,124.52 and paid dividends by cash dividend for covering the withholding tax for stock dividend payment in the amount of not more than THB 1,348,124.52 at the rate of THB 0.04 per share for 655,188,519 shares.
- (3) Included the dividend payment for both ordinary shares and cash totaling THB 38,481,245.24 or 57.65 percent of net profit.
- (4) Approved the Company to make the dividend payment by 22 May 2023 to the shareholder whose names appear in the shareholder register on the Record Date for the right to receive dividends is scheduled on 10 March 2023.

The Meeting resolved to approve by the unanimous votes of the shareholders and proxies attending the meeting and eligible to vote as follows:

Agreed:	436,719,772	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	436,719,772	votes	Equivalent to the percentage of	100.00

Agenda 9 To consider and approve the decrease in the Company's registered capital of THB 4,684.50 from the current registered capital of THB 327,598,944 to THB 327,594,259.50 by removing the unsold ordinary shares in the amount of 9,369 with a par value of THB 0.50 per share

The Chairman assigned the Secretary to explain this agenda to the Meeting, then the Secretary informed the Meeting that the Company desires to increase its registered capital in order to allocate the payment of the dividend to shareholders for the fiscal year ending 31 December 2022, However, according to Section 136 of the Public Limited Companies Act provides that a Company may increase its registered capital by issuing new shares when all shares have been sold and fully paid-up, or in the case where shares have not fully been sold, the remaining shares must be ones issued to accommodate convertible debentures or share warrants. Therefore, the Company is required to reduce the Company's registered capital by removing the unsold registered shares before proceeding with its registered capital increase.



In this regard, the Company has 9,369 unsold ordinary shares with a par value of THB 0.50 per share, which remained from the stock dividend allocation to shareholders according to the resolution of the 2022 Annual General Meeting of Shareholders, in order to comply with the Public Company Limited Act, therefore, the Company has to reduce the registered capital of THB 4,684.50 from the original registered capital of THB 327,598,944 to the registered capital of THB 327,594,259.50 by removing 9,369 shares at the par value of THB 0.50 per share before increasing its registered capital. This action will not affect the paid-up capital and the number of such paid-up shares of the Company.

Once the Meeting approves the reduction of the Company's registered capital, the person entrusted by the authorized director is authorized to register the reduction of the Company's registered capital with the Department of Business Development, the Ministry of Commerce and is entitled to amend and add wording to comply with the order of the Public Company Limited Registrar.

The shareholders were given an opportunity to ask for inquiries. It appeared that no shareholders or proxies inquired or express their opinion regarding this agenda.

The chairman proposed to the Meeting to resolve this agenda, which must be passed by more than three-fourths (3/4) of the voting rights of shareholders attending the meeting and eligible to vote.

Resolution Upon due consideration, the Meeting resolved to approve the reduction of the Company's registered capital of THB 4,684.50 from the current registered capital of THB 327,598,944 to be THB 327,594,259.50 by removing the unsold ordinary shares in the amount of 9,369 with a par value of THB 0.50 per share and approved the person entrusted by the authorized director to register the reduction the Company's registered capital with the Department of Business Development, the Ministry of Commerce and is entitled to amend and add wording to comply with the order of the Public Company Limited Registrar by the majority votes of the shareholders and proxies attending the meeting and eligible to vote as follows:

Agreed:	436,719,772	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	436,719,772	votes	Equivalent to the percentage of	100.00



Agenda 10 To consider and approve the amendment of Clause 4 of the Memorandum of Association to be in line with the reduction of the Company's registered capital

The Chairman assigned the Secretary to explain this agenda to the Meeting, then the Secretary proposed the Meeting to consider and approve the amendment of the Memorandum of Association in Clause 4 to be in line with the reduction of the Company's registered capital in the agenda 9 thereof per the following details.

“ Clause 4.	Company's registered capital of	: THB 327,594,259.50	(Three hundred and twenty-seven million, five hundred ninety-four thousand, two hundred fifty-nine Baht and fifty satang.)
	Divided into	: 655,188,519 shares	(Six hundred fifty five million one hundred and eighty eight thousand five hundred and nineteen shares)
	The par value of	: THB 0.50	(Fifty satang)
	Divided into		
	Ordinary share	: 655,188,519 shares	(Six hundred fifty five million one hundred eighty eight thousand five hundred and nineteen shares)
	Preference share	: -	(-) ”

Once the Meeting approves the amendment of the Memorandum of Association in Clause 4, the person entrusted by the authorized director is authorized to register the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce and is entitled to amend and add wording to comply with the order of the Public Company Limited Registrar.

The shareholders were given an opportunity to ask for inquiries. It appeared that no shareholders or proxies inquired or express their opinion regarding this agenda.

The chairman proposed to the Meeting to resolve this agenda, which must be passed by more than three-fourths (3/4) of the voting rights of shareholders attending the meeting and eligible to vote.



Resolution Upon due consideration, the Meeting unanimously resolved to approve the amendment of Clause 4 of the Memorandum of Association to be in line with the reduction of the Company's registered capital and approved the person entrusted by the authorized director to register the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce and is entitled to amend and add wording to comply with the order of the Public Company Limited Registrar by the unanimous votes of the shareholders and proxies attending the meeting and eligible to vote as follows:

Agreed:	436,719,772	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	436,719,772	votes	Equivalent to the percentage of	100.00

Agenda 11 **To consider and approve the increase of the Company's registered capital of THB 12,133,120 from THB 327,594,259.50 to be THB 339,727,380 by issuing 24,266,241 newly issued ordinary shares at the par value of THB 0.50 per share to accommodate the dividends payments to the shareholders for the fiscal year ended 31 December 2022**

The Chairman assigned the Secretary to explain this agenda to the Meeting, then the Secretary informed the Meeting that the Company has to increase its registered capital to support the allocation of dividend payments to the existing shareholders, as details had been clarified in agenda 8. The Company deemed it appropriate to propose the Meeting to consider and approve the increase of the Company's registered capital of THB 12,133,120 from THB 327,594,259.50 to be THB 339,727,380 by issuing 24,266,241 newly issued ordinary shares at the par value of THB 0.50 per share to accommodate the dividends payments to the shareholders for the year ended 31 December 2022.

Once the Meeting approves the increase in the Company's registered capital, the person entrusted by the authorized director is authorized to register the increase in the Company's registered with the Department of Business Development, the Ministry of Commerce and is entitled to amend and add wording to comply with the order of the Public Company Limited Registrar.

The shareholders were given an opportunity to ask for inquiries. It appeared that no shareholders or proxies inquired or express their opinion regarding this agenda.

The Chairman proposed to the Meeting to resolve this agenda, which must be passed by more than three-fourths (3/4) of the voting rights of shareholders attending the meeting and eligible to vote.



Resolution Upon due consideration, the Meeting unanimously resolved to approve the increase of the Company's registered capital of THB 12,133,120 from THB 327,594,259.50 to be THB 339,727,380 by issuing 24,266,241 newly issued ordinary shares at the par value of THB 0.50 per share to accommodate the dividends payments to the shareholders for the year ended 31 December 2022 and approved the person entrusted by the authorized director to register the increase in the Company's registered with the Department of Business Development, the Ministry of Commerce and is entitled to amend and add wording to comply with the order of the Public Company Limited Registrar by the unanimous votes of the shareholders and proxies attending the meeting and eligible to vote as follows:

Agreed:	436,719,772	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	436,719,772	votes	Equivalent to the percentage of	100.00

Agenda 12 To consider and approve the amendment of Clause 4 of the Memorandum of Association to be in line with the increase of the Company's registered capital

The Chairman assigned the Secretary to explain this agenda to the Meeting, then the Secretary proposed the Meeting to consider and approve the amendment of the Memorandum of Association in Clause 4 to be in line with the increase of the Company's registered capital in the agenda 11 thereof per the following details:

“ Clause 4.	Company's registered capital of	: THB 339,727,380	(Three hundred and thirty-nine million, seven hundred twenty-seven thousand, three hundred eighty Baht)
	Divided into	: 679,454,760 shares	(Six hundred seventy-nine million four hundred and fifty-four thousand seven hundred and sixty shares)
	The par value of	: THB 0.50	(Fifty satang)
	Divided into		



Ordinary share	: 679,454,760 shares	(Six hundred seventy-nine million four hundred and fifty-four thousand seven hundred and sixty shares)
Preference share	: -	(-) ”

Once the Meeting approves the amendment of the Memorandum of Association in Clause 4, the person entrusted by the authorized director is authorized to register the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce and is entitled to amend and add wording to comply with the order of the Public Company Limited Registrar.

The shareholders were given an opportunity to ask for inquiries. It appeared that no shareholders or proxies inquired or express their opinion regarding this agenda.

The Chairman proposed to the Meeting to resolve this agenda, which must be passed by more than three-fourths (3/4) of the voting rights of shareholders attending the meeting and eligible to vote.

Resolution Upon due consideration, the Meeting unanimously resolved to approve the amendment of Clause 4 of the Memorandum of Association to be in line with the increase of the Company's registered capital and approved the person entrusted by the authorized director to register the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce and is entitled to amend and add wording to comply with the order of the Public Company Limited Registrar by the unanimous votes of the shareholders and proxies attending the meeting and eligible to vote as follows:

Agreed:	436,719,772	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	436,719,772	votes	Equivalent to the percentage of	100.00

Agenda 13 To consider and approve the allocation of newly issued ordinary shares to accommodate the dividends payments to the existing shareholders for the fiscal year ending 31 December 2022

The Chairman assigned the Secretary to explain this agenda to the Meeting, then the Secretary inform the Meeting that according to the agenda 8 which the Meeting approved the allocation of profit and dividend payment for the year 2022 and the agenda 11 which the Meeting approved the increase of the Company's registered capital to accommodate the dividends payments to the existing shareholders for the fiscal year



ending 31 December 2022. Therefore, it is appropriate to propose the Meeting to consider and approve the allocation of newly issued ordinary shares to accommodate the dividends payments to the existing shareholders not exceeding 24,266,241 shares or equivalent to the ratio of 27 of existing shares to 1 new ordinary share , the total value of THB 12,133,120.72 or equivalent to a stock dividend at the rate of THB 0.0185 per share. In the event that there is any fraction of stock dividend after the allocation, the Company shall pay cash dividends for those fractions in lieu of stock dividends at the rate of THB 0.0185 per share.

The shareholders were given an opportunity to ask for inquiries. It appeared that no shareholders or proxies inquired or express their opinion regarding this agenda.

The Chairman proposed to the Meeting to resolve this agenda, which must be passed by more than three-fourths (3/4) of the voting rights of shareholders attending the meeting and eligible to vote.

Resolution Upon due consideration, the Meeting unanimously resolved to approve the allocation of newly issued ordinary shares to accommodate the dividends payments to the existing shareholders not exceeding 24,266,241 shares or equivalent to the ratio of 27 of existing shares to 1 new ordinary share, the total value of THB 12,133,120.72 or equivalent to a stock dividend at the rate of THB 0.0185 per share. In the event that there is any fraction of stock dividend after the allocation, the Company shall pay cash dividends for those fractions in lieu of stock dividends at the rate of THB 0.0185 per share by the unanimous votes of the shareholders and proxies attending the meeting and eligible to vote as follows:

Agreed:	436,719,772	votes	Equivalent to the percentage of	100.00
Disagreed:	-	votes	Equivalent to the percentage of	0.00
Abstained:	-	votes	Equivalent to the percentage of	0.00
Voided:	-	votes	Equivalent to the percentage of	0.00
Total	436,719,772	votes	Equivalent to the percentage of	100.00

Agenda 14 To consider other matters (if any)

The shareholders were given an opportunity to ask for inquiries. It appeared that no shareholders or proxies inquired or express their opinion regarding this agenda.

As it appeared no additional inquiries or agenda from shareholders, Dr. Thanachart Numnoda, the Chairman of the Meeting declared the Meeting adjourned and thanked all shareholders for attendance.



The Meeting was adjourned at 10.45 a.m.

Dr. Thanachart Numnoda
Chairman of the meeting

Ms. Panadda Polsimma
Assistant Company Secretary
Recorder of the Meeting