

**Minutes of 2021 Annual General Meeting of Shareholders
of Shrinkflex (Thailand) Public Company Limited
Monday 26 April 2021, 2.00 p.m.
at Koon Hotel, Sukhumvit**

Quorum As at 2.00 p.m., there were 16 shareholders attending in person and 26 proxies presented at the meeting totaling 42 attendees, representing 349,247,400 shares or 79.3744 per cent of the total issued shares. This constituted a quorum.

Additional Information During the meeting, there were additional 1 shareholders presented at the meeting. Thus, there were totaling 43 shareholders presented at the meeting, representing 378,311,100 shares or 85.9798 per cent of the total issued share capital.

Directors Attending the Meeting

At present, the Company has 7 directors as per the followings and all directors have attended the meeting (representing 100 per cent of all directors).

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|----|---------------------------|--|
| 1. | Mr. Kitsana Vachekrilas | Chairman of the Board, Independent Director and Member of Audit Committee |
| 2. | Mr. Sung Cheong Tsoi | Director, Chairman of the Executive Board, and Chief Executive Officer |
| 3. | Mr. Smith Tsoi | Director, and Member of Nomination and Remuneration Committee |
| 4. | Mr. Kittti Piyatrueng | Director, and Member of Nomination and Remuneration Committee |
| 5. | Ms. Vasinee Piyatrueng | Director |
| 6. | Mr. Sutee Satanasathaporn | Independent Director, Member of Audit Committee, and Chairman of Nomination and Remuneration Committee |
| 7. | Ms. Santhaya Kittikowit | Independent Director and Member of Audit Committee |

Executive Attending the Meeting

- | | | |
|----|-----------------------------|--------------------------------|
| 1. | Mrs. Rossukhon Santigulwong | Accounting and Finance Manager |
|----|-----------------------------|--------------------------------|

Auditor Attending the Meeting

1. Mr. Thanawut Piboonsawat Dharmniti Auditing Co., Ltd.

Legal Advisor Attending the Meeting

1. Ms. Siripun Kriangwattanapong Siam Premier International Law Office Limited

Person checking the registration of shareholders and counting votes

OJ International Co., Ltd. is the person checking the registration of shareholders and counting votes together with Ms. Pornrat Achariyahiranchai, the independent legal advisor of the Company.

Meeting Convened

At 2.00 p.m., Mr. Kitsana Vachekrilas, Chairman of the Board, presided over the meeting (the “**Chairman**”) assigned Ms. Siripun Kriangwattanapong, the secretary of the Meeting to conduct the Meeting (the “**Secretary**”). The Secretary informed the Meeting that Shrinkflex (Thailand) Public Company Limited (the “**Company**”) has registered capital in total of Baht 220,000,000, divided into 440,000,000 shares. There is a paid-up capital of Baht 220,000,000 which is the paid-up issued shares of 440,000,000 shares with a par value of Baht 0.50.

As the Meeting started, there were 16 shareholders attending in person and 26 proxies presented at the meeting totaling 42 attendees, representing 349,247,400 shares or 79.3744 per cent of the total issued shares of the Company. This constituted a quorum according the Articles of Association of the Company. The Chairman, therefore, called the Meeting and assigned the Secretary to propose the Meeting to consider matters under the agendas that were sent to the shareholders in advance.

Before the going into the agendas, the Secretary informed the Meeting about the votes counting and voting process as follows:

1. One share is entitled to one vote. Thus, each shareholder has votes in accordance with the shares held or proxy.
2. Shareholder who has conflict of interests on a given matter has no right to cast the vote.
3. In case of shareholder attending in person and proxy that the grantor did not specify the votes in the proxy, prior to the voting in each agenda, the Secretary will request the shareholder to sign in the voting ballot to ensure transparency in voting.

In each agenda, the Secretary will ask and count only those who disapprove and abstain from voting. If there is no disapproving or abstaining vote, the Secretary will conclude the resolution in such agenda as approved with unanimity. Should any shareholders wish to disapprove and abstain from voting, they are required to mark on the given voting ballot and raise their hands so that the officers can collect such voting ballots for voting collection. For shareholder who does not disapprove or abstain from voting, it shall be deemed that such shareholders approved the proposed agenda and did not required marking on the voting ballot. Such shareholders shall return the voting ballots to the officers after the Meeting.

In this regard, after the Secretary closes the vote in each agenda, the Company will deem that the voting ballots given afterward to be voided and exclude from the voting result.

For the conclusion of voting result in each agenda, the Company will deduct the disapproving and abstaining from voting from the total voting attended the Meeting and/or has a right to vote and the remaining votes shall be deemed as approving.

The following voting ballot shall be deemed voided:

- (1) Voting ballot marked with more than one slot;
- (2) Voting ballot with conflict intention;
- (3) Voting ballot with any cross out with no certified signature; and
- (4) Voting ballot with exceed voting right.

In case that shareholder would like to amend the vote, please cross out the original with certified signature.

4. In case of proxy whom the grantor indicated the votes in the proxy, the proxy is not required to vote in the voting ballot. The Company will count the votes as appeared in the proxy.

In case of foreign shareholder appointing a custodian in Thailand, the votes can be divided into approve, disapprove, or abstain from voting in each agenda equaling to the number of shares held.

5. To save time, in case that there is any shareholder disapproving or abstaining from voting, the Secretary will invite the Chairman to continue conduct the Meeting in the following agenda during the votes count. After, completion of vote count, the result will be announced to the Meeting. The result will conclude the votes by the shareholders attend the Meeting and by proxies at the time of each agenda. Thus, the votes of shareholders in each agenda may be different due to the gradual attend to the meeting room by the shareholders and proxies.

6. The resolutions of the Meeting consist of the following votes

- Agenda 1, Agenda 3, Agenda 4, Agenda 5, and Agenda 7 require affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and casting vote.
- Agenda 6 requires affirmative resolution of not less than two-thirds of the votes of the shareholders present at the Meeting.
- Agenda 2 is for acknowledgement, the resolution is not required.

Prior to the voting in each agenda, the Company will invite the shareholders to ask question in relation to such agenda as appropriate. In order to reduce direct contact and avoid infection spread of Coronaviruses (Covid-19), for the shareholder or proxy who wish to ask any question, please write the

question or comment in the paper provided and specify name and surname and then give to the officer of the Company. The director or executive will response to question after each agenda.

In case that the shareholder wishes to ask any question or comment on matters not relating to such agenda, please ask or comment during the Agenda of other businesses at the end of the Meeting. Please provide comments or questions in a concise manner and refrain from asking questions or commenting on duplicate issues in order to allow other shareholders to exercise their rights and save the meeting time.

In addition, for transparency, prior to the consideration of each agenda, the Company asked for one volunteer from the shareholders to serve as a witness in counting votes. However, there was no volunteer.

Agenda 1 **To consider and adopt the Minutes of Extraordinary General Shareholders Meeting No. 1/2563**

The Chairman assigned the Secretary to explain this Agenda to the Meeting.

The Secretary explained to the Meeting that the Company has prepared the Minutes of Extraordinary General Meeting of Shareholders No. 1/2563 held on 30 May 2020 within the required period of time specified by laws. The copy of the Minutes of Extraordinary General Meeting of Shareholders No. 1/2563 has been sent to shareholders to consider in advance as per Enclosure 1.

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary requested the Meeting to consider and adopt the Minutes of Extraordinary General Meeting of Shareholders No. 1/2563.

Resolution The Meeting resolved to adopt the Minutes of Extraordinary General Meeting of Shareholders No. 1/2563 held on 30 May 2020 as proposed with unanimity votes as follows:

<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	378,311,100	100
Disapproved	0	0
Abstained	0	-
<u>Voided ballot(s)</u>	<u>0</u>	<u>0</u>
Total	378,311,100	100

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and casting vote.

Agenda 2 **To acknowledge the Company's operating results for the year ended 31 December 2020**

The Chairman assigned Mr. Sung Cheong Tsoi, a Director and Chief Executive Officer to report the Company's operating results for the year 2020 to the Meeting.

Mr. Sung Cheong Tsoi, a Director and Chief Executive Officer, reported to the Meeting that the Company has its vision in being Thailand's and South East Asia region's lead shrink sleeve manufacturer, and the mission to respond to the greatest satisfactory of customers by delivering the best quality products and services.

The Company is one of the leading full-service labeling solutions providers, complying of both gravure printing system which uses printing plates, and digital printing system without printing plates. Moreover, the Company is capable of manufacturing shrink sleeve label in order to support two types of printing jobs namely, PVC shrink film and PET shrink film. The Company has a team called "New Product Development" or NPD, with highly experienced personnel, together with the temperature control delivery to customers and good after-sales service.

The Company's main income is from the shrink sleeve label from the gravure shrink sleeve with printing plate, and digital shrink sleeve. There are also other products such as, stretch film which is imported for the use of Company's transportation, including sale to Company's customers and Company's internal use. In addition, the Company also produces printing plates for distribution to its customers.

As for the company's overall operation, when comparing the year 2020 to 2019, it can be seen that in the year 2019, 90 per cent of Company's main income was from the gravure shrink sleeve label, 6 per cent from the digital shrink sleeve, and 3 per cent from the gravure printing system's printing plate. While the stretch film are still on distribution process, thus, there is not yet income from this segment. Year 2020 does not differ much from the year 2019, the main income was still from the gravure and digital shrink sleeve label, whereas income from other products will decrease as the Company did not distribute its printer ink to the Philippines.

Concerning the market distribution in the year 2020, the gravure shrink sleeve label has 63 per cent of its customers in beverage sector, 24 per cent in food sector, 7 per cent in cosmetics, 4 per cent in household appliance, 1 per cent in pharmaceutical business, and another 1 per cent in other sectors. While the digital shrink sleeve label has a different proportion of business sectors. The largest group of customers are in the cosmetics sector, amount to 53 per cent, 18 per cent in food sector, 21 per cent in beverage sector, 4 per cent in household appliance business, 2 per cent in pharmaceutical business, and 2 per cent in other sectors.

The production capacity and the gravure shrink sleeve label utilization rate increases every year since the year 2017 up to 2020. In the year 2020, the production capacity was at 133.90 million meters, and the production from the year 2017 to 2020 equals to 55.78 million meters, 63.82 million meters, 82.47 million meters, and 94.03 million

meters, respectively, with the utilization rate in the year 2020 at 70.22 per cent. The digital shrink sleeve label production capacity also gradually grows in each year, having production capacity during the year 2017 to 2020 of 420,000 meters, 740,000 meters, 1,370,000 meters, and 1,780,000 meters, respectively, with the utilization rate of 45.39 per cent in the year 2020.

The Company's sale volume increases every year, in the year 2020, the Company has its total sales volume of Baht 677.3 million compared to the year 2019 of Baht 585.2 million of total sales. It constitutes to an increase of Baht 92.1 million or 15.7 per cent, where the main income was from the gravure shrink sleeve label. Even though in the year 2020, with the Covid situation, the Company was still able to see a growth, same as the shrink sleeve label market which was also at growth. It was due to the increase of usage in cosmetics sector and pharmaceutical business, including alcohol, while the income from gravure printing plate decreased as a result of the new printing plate income recording system, and the income from the stretch film which the Company began to import last year.

The operating result in the year 2020 has its gross profit of Baht 197.9 million, an increase from the previous year by Baht 42.2 million or 27.1 per cent. The gross profit margin was equal to 29.2 per cent, constitutes an increase by 2.6 per cent, while the net profit was Baht 78.2 million, increased by Baht 21.3 million or 37.4 per cent, and the net profit margin at 11.5 per cent, increased by 1.8 per cent which was mainly due to the fact that the Company was able to control the costs and expenses, together with the increase in production constituting economic of scale, resulting in the Company having more profit.

As for the strategy plan in the year 2021, the Company is still facing with Covid situation, however, the Company still tries to continuously improve its operation, and will become the leading company in the shrink sleeve label industry, along with a sustainable operation concerning the customers and good environmental, social, governance (ESG). The Company has also include ESG plan in the Company's sustainable plan. In the year 2023, the Company will introduce new innovations related to flexible packaging, and in the year 2025, the Company sets its goal to be able to completely respond to customers need, whether shrink sleeve or flexible packaging.

He then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda. Therefore, it shall be deemed that the Meeting had acknowledged the Company's operating results for the year 2020.

Agenda 3 **To consider and approve the Financial Statements and the Statement of Comprehensive Income of the year 2020**

The Chairman assigned Mrs. Rossukhon Santigulwong, the Chief Financial Officer, to explain this Agenda to the Meeting.

Mrs. Rossukhon Santigulwong, the Chief Financial Officer, reported to the Meeting by referring to the annual report of the year 2020 which contained the details of the Financial Statements and the Statement of Comprehensive Income including the Auditor's report having been sent to all shareholders as follows.

According to the Financial Statements, in the year 2020 the Company has a total asset of Baht 842,882,493, a growth by Baht 417,591,771 million or 98.2 per cent, when compared to the year 2019. The main item increased was cash and bank deposits which the Company received from offering ordinary shares through the Stock Exchange of Thailand, and from the increase of account receivable in December, which the Company sales volume was a new high, and the last portion increased was net asset from the leases according to TFRS 16, causing the Company's asset to increase.

As for the liabilities, the Company has liabilities in the amount of Baht 185,136,420, decreasing of Baht 12,084,626 or 6.1 per cent resulting from the early repayment of loans made to financial institutions.

The shareholders equity is amount to Baht 657,746,072, a growth by Baht 429,676,397 or 188.4 per cent, which mainly stems from the offer of new ordinary shares to the public.

Regarding the profit and loss statement, the Company has income from operation as its main income. In the year 2020, the Company has total income of Baht 678,176,377, a growth by 15.7 per cent, net profit of Baht 78,176,384 increased by Baht 21,279,719 or 37.4 per cent. Having its net profit margin per sales volume of 11.5 per cent increased by 1.8 per cent compared to the previous year, which was a result from the efficient cost management and the increase in production volume constituting economic of scale. In the year 2020, the Company has one-time costs in an amount of Baht 5.60 million, approximately, resulting from the bank transaction fees in which the Company made loan repayment to financial institution for Baht 1.6 million. For the corporate tax, it is the conversion from temporary difference to a permanent difference, resulting from the IPO expenses, in which if the Company does not include the one-time costs, the Company's net profit will be Baht 83.7 million or 12.37 per cent. While the primary earnings per share in the year 2020 has an earnings per share of Baht 0.27.

For the cash flow in the year 2020, the Company has net cash from its operating activities in the amount of Baht 123,848,406, which increased as a result of the Company's good operating result. The Company has cash flow which was used in investing activities of Baht 260,348,273, being the investment during the year from the acquisition of land for construction of new factory. There were also investments in solar rooftop in order to save the electric energy, and the fixed saving of fund received from IPO, in order to be entitled to interests at the rate higher than savings account, which will be in accordance with the use of investment fund with the new factory. The net cash was from the funding activities, which mainly increased from the funding of IPO.

As for the important financial ratio, the Company's liquidity ratio is 4.6 times, which significantly increasing from the year 2019 due to the funding by IPO. The debt to equity ratio is at 2.8 times, decreasing from previous year as a result of early loan repayments made to financial institutions, causing a decrease in liabilities and an increase in shareholders equity from the funding. The return on assets (ROA) is at 12.33 per cent, constituting a decrease compared to previous year as the Company has increased assets due to the recognition of assets from funding according to TFRS 16 which was effective since 1 January 2020 and the funding by IPO. The return on equity (ROE) is at 17.65 per cent, a decrease from the previous year due to the increased shareholders equity from the IPO funding.

The details of which are shown in the annual report, Financial Statements section which has been sent to the shareholders in advance.

She then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda. Therefore, she assigned the Secretary to continue conduct the Meeting.

The Secretary requested the Meeting to consider and approve the Financial Statements and the Statement of Comprehensive Income for the year 2020 which have been audited by the certified auditor and acknowledge the Auditor's report.

Resolution The Meeting resolved to approve the Financial Statements and the Statement of Comprehensive Income for the year 2020 which have been audited by the certified auditor and acknowledge the Auditor's report as proposed with unanimity votes as follows:

Shareholders	Votes	Percentage
Approved	378,311,100	100
Disapproved	0	0
Abstained	0	-
Voided ballot(s)	0	0
Total	378,311,100	100

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and casting vote.

Agenda 4 **To consider and approve the appropriation of profit as the legal reserve and the distribution of dividend for the year 2020 and to consider and acknowledge the interim dividend payments**

The Chairman assigned the Secretary to explain this Agenda to the Meeting.

The Secretary explained to the Meeting that the Company has profits from the operating results of the year 2020 and retained profit according to the Separate

Financial Statement for the year ended 31 December 2020 which has been reviewed by the auditor of the Company of Baht 78,176,384.18 and Baht 46,325,517.53, respectively. The Board of Directors deems it appropriate to propose to appropriate of profit as the legal reserve and distribute dividend as per the followings:

1. appropriating of net profit as the legal reserve at the amount of Baht 5,857,055.64, equaling to 7.49 per cent of the net profit of the year 2020. As a result, the legal reserve of the Company will be Baht 14,309,687.21, equaling to 6.50 per cent of the registered capital of the Company; and
2. distributing dividend to shareholders whose names appear in the share register book at the Record Date for which the shareholders have the right to receive dividend i.e. on 11 March 2021. The dividend is to be paid at the rate of Baht 0.0711 per share for the total amount of dividends not exceed Baht 31,284,000. The dividend will be paid on 25 May 2021.

In addition, from the operating result of the Company in each quarter of the year 2020, the Company has the net profit and retained profits since its commencement date. Thus, the Board of Directors has considered and approved the interim dividend payment as follows.

1. The Board of Directors' Meeting no. 1/2563 on 2 June 2020 had approved the interim dividend payment from the operating result ended on 31 March 2020 at the rate of Baht 0.14 per share, totaling Baht 44.80 million. The interim dividends were paid in cash to the shareholders whose names appear in the share register book on 8 June 2020 whereby the Company had already paid on 1 July 2020.
2. The Board of Directors' Meeting no. 2/2563 on 7 August 2020 had approved the interim dividend payment from the operating result ended on 30 June 2020 at the rate of Baht 0.11 per share, totaling Baht 35.20 million. The interim dividends were paid in cash to the shareholders whose names appear in the share register book on 7 August 2020 whereby the Company had already paid on 4 September 2020.

The above two dividend payments are totaling Baht 0.25 per share, totaling Baht 80,000,000 which had already been paid to the shareholders.

The Board of Directors has considered and resolved to propose to the Annual General Meeting of Shareholders for approval of the appropriation of profit as the legal reserve and the distribution of dividend for the year 2020 and acknowledgement of the interim dividend payments.

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary requested the Meeting to consider and approve the appropriation of profit as the legal reserve and the distribution of dividend for the year 2020 and to consider and acknowledge the interim dividend payments.

Resolution The Meeting resolved to approve the appropriation of profit as the legal reserve and the distribution of dividend for the year 2020 and acknowledge the interim dividend payments as proposed with unanimity votes as follows:

Shareholders	Votes	Percentage
Approved	378,311,100	100
Disapproved	0	0
Abstained	0	-
Voided ballot(s)	0	0
Total	378,311,100	100

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and casting vote.

Agenda 5 **To consider and approve the appointment of directors replacing those who will retire by rotation**

The Chairman assigned the Secretary to explain this Agenda to the Meeting.

The Secretary explained to the Meeting that according to the Public Limited Companies Act B.E. 2535 (as amended) and the Company's Articles of Association, at least one-third of the total number of directors must retire by rotation at the Annual General Meeting of Shareholders. There are 3 directors who retired by rotation at the 2021 Annual General Meeting of Shareholders, namely:

- (1) Mr. Sung Cheong Tsoi Director
- (2) Mr. Kitti Piyatrueng Director
- (3) Ms. Vasinee Piyatrueng Director

The Company had given the shareholders an opportunity to nominate qualified person(s) for election of directors to the Nomination and Remuneration Committee for the 2021 Annual General Meeting of Shareholders by notifying the same on the Company's website during 8 January 2021 to 10 February 2021. However, no shareholder proposed the above mentioned matter to the Company.

To support a good corporate governance, prior to the commencement of the election of directors replacing those retired by rotation, the Secretary requested the retiring directors to leave the meeting room and once the Meeting has considered this Agenda, they will be invited to return to the meeting room.

Then, the Secretary has explained details of this agenda to the Meeting and proceed with the voting that the Board of Directors has considered and resolved to propose the Meeting to consider and reappoint all 3 directors retired by rotation to be directors of the Company for another term. The Nomination and Remuneration Committee has considered and opined that all 3 directors to retire by rotation are experts, having knowledge, capability, and experience in the business of the Company. Moreover, they had performed their duties as directors well and are qualified according to the law. Hence, it is deemed appropriate to propose the 3 directors to retire by rotation to be reappointed as the Company's directors for another term.

The names and profiles of person nominated to be appointed as directors are appeared as per Enclosure 3 of the invitation of the Annual General Meeting of Shareholders.

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary requested the Meeting to consider and approve the appointment of directors replacing those who will retire by rotation.

Resolution The Meeting resolved to the appointment of directors replacing those who will retire by rotation as proposed with votes as follows:

(1) Mr. Sung Cheong Tsoi Director		
Shareholders	Votes	Percentage
Approved	378,311,100	100
Disapproved	0	0
Abstained	0	-
Voided ballot(s)	0	0
Total	378,311,100	100

(2) Mr. Kittti Piyatrueng Director		
Shareholders	Votes	Percentage
Approved	378,311,100	100
Disapproved	0	0
Abstained	0	-
Voided ballot(s)	0	0
Total	378,311,100	100

(3) Ms. Vasinee Piyatrueng Director

<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	378,311,100	100
Disapproved	0	0
Abstained	0	-
Voided ballot(s)	0	0
Total	378,311,100	100

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and casting vote.

Agenda 6 To consider and approve the directors' remuneration and sub-committee's remuneration for the year 2021

The Chairman assigned the Secretary to explain this Agenda to the Meeting.

The Secretary explained to the Meeting that the Board of Directors (by the approval of the Nomination and Remuneration Committee) resolved to propose to the Meeting to consider and approve the meeting attendance remuneration of the directors and sub-committee for the year 2021 as per the details shown in the invitation of the Annual General Meeting of Shareholders sent to the Shareholders in advance as follows:

(1) Board of Directors

<u>Meeting Allowance (per meeting)</u>	<u>Previous Rate</u>	<u>Proposed Rate</u>
Chairman	Baht 80,000	Baht 80,000
Director	Baht 30,000	Baht 30,000

(2) Audit Committee

<u>Meeting Allowance (per meeting)</u>	<u>Previous Rate</u>	<u>Proposed Rate</u>
Chairman	Baht 40,000	Baht 40,000
Director	Baht 20,000	Baht 20,000

(3) Nomination and Remuneration Committee

<u>Meeting Allowance (per meeting)</u>	<u>Previous Rate</u>	<u>Proposed Rate</u>
Chairman	Baht 20,000	Baht 20,000
Director	Baht 10,000	Baht 10,000

In this regard, the payments of the remuneration of the Board of Directors and sub-committees are under the following conditions:

1. a director being an executive and/or employee of the Company has no right to receive meeting allowance in any event except the remuneration as an executive and/or employee; and
2. an executive director has no right to receive meeting allowance but an executive director still has a right to receive remuneration from other position (if any).

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary requested the Meeting to consider and approve the directors' remuneration and sub-committee's remuneration for the year 2021.

Resolution The Meeting resolved to approve the directors' remuneration and sub-committee's remuneration for the year 2021 as proposed with unanimity votes as follows:

Shareholders	Votes	Percentage
Approved	378,311,100	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	378,311,100	100

Remark This Agenda requires affirmative resolution of not less than two-thirds of the votes of the shareholders present at the Meeting.

Agenda 7 **To consider and approve the appointment of the Company's auditors and their remuneration for the year 2021**

The Chairman assigned Ms. Santhaya Kittikowit, an Independent Director and Chairman of Audit Committee to explain this Agenda to the Meeting.

Ms. Santhaya Kittikowit, an Independent Director and Chairman of Audit Committee explained to the Meeting that the Board of Directors (following the consideration and recommendation of the Audit Committee) has selected the Company's auditor and requested that the shareholders' meeting to appoint Mr. Thanawut Piboonsawat, certified public accountant no. 6699 or Ms. Techinee Pornpenpob, certified public accountant no. 10769 or Ms. Potjanarat Siripipat, certified public accountant no. 9012 or Ms. Roongnapha Saengchan, certified public accountant no. 10142 of Dharmniti Auditing Co., Ltd. as the Company's. One of the above auditors would audit and certify the Company's Financial Statements, which the auditing fee for the year of 2021 will amount to Baht 1,050,000.

In this regard, the auditors as proposed have no relationship or any interest with the Company, subsidiaries, manager, majority shareholders or any related persons thereof and thus are independent when auditing or reviewing the Company's Financial Statements. Moreover, the auditors are not auditors who had audited or reviewed and expressed an opinion in the Company's Financial Statements for 7 consecutive fiscal years, which is in accordance with rules of the Securities and Exchange Commission. The Secretary was then assigned to proceed with the Meeting.

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary requested the Meeting to consider and approve the appointment of the Company's auditors and their remuneration for the year 2021.

Resolution The Meeting resolved to approve the appointment of the Company's auditors and their remuneration for the year 2021 as proposed with unanimity votes as follows:

<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	378,311,100	100
Disapproved	0	0
Abstained	0	-
Voided ballot(s)	0	0
Total	378,311,100	100

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and casting vote.

Agenda 8 **Other Business (if any)**

The Chairman informed the Meeting that the Board of Directors deemed it appropriate to allow the shareholders to propose other agenda other than those specified in the invitation subject to the rules prescribed by laws. Then, the Chairman invited the shareholders to propose other agenda or comment or ask question on other matters.

No shareholder proposed other agenda or comment or ask question. The Chairman, thus, thanked the shareholders for attending the Meeting and then announced that the Meeting was adjourned at 2.50 p.m.

Signed  Chairman of the Meeting

(Mr. Kitsana Vachekrilas)