

(Translation)

Minutes of the 2021 Annual General Meeting of Shareholders No. 42

Conducted Through Electronic Means (E-AGM)

Univentures Public Company Limited

held on Monday, 25 January 2021, at 14.00 hrs.,

**Through Live Broadcasting from the Victor Room, 8th floor, Park Ventures Ecoplex,
57, Wireless Road, Lumpini, Patumwan, Bangkok 10330**

The Meeting started at 14.00 hrs.

Miss Potjanee Thanavarani, the Chairman of the Board of the Directors, presided as the Chairman of the Meeting (the "Chairman").

The Chairman welcomed and expressed her appreciation to all shareholders and proxies of shareholders who were attending the 2021 Annual General Meeting of Shareholders No. 42 conducted through electronic means (the "Meeting"). The Chairman also stated that due to the occurrence of the new wave of the Coronavirus 2019 ("COVID-19") outbreak, which had become widespread in many provinces and a large number of people had become infected in Thailand. As a result, the government had enacted the regulation under Section 9 of the Emergency Decree on Public Administration in Emergency Situations, B.E. 2548 (2005) No. 16, as announced 3 January 2021. Such regulation prohibits activities which may promote person-to-person transmission of the virus in areas designated as areas of greatest risk, which involve gatherings of large numbers of participants and activities in which there is an opportunity for one person to come into close contact with another person easily, such as meetings, catered events, food and products distribution. For that reason, the Executive Committee resolved to change the platform of the Meeting from attending the 2021 Annual General Meeting of Shareholders in person to holding the Annual General Meeting of Shareholders conducted through electronic means (E-AGM) and postponed the date of the Meeting from Friday, 15 January 2021 to Monday, 25 January 2021. The Company had informed the shareholders of the change of the Meeting platform via the communication channel of the Stock Exchange of Thailand ("SET") along with the letters sent to all shareholders by post on 8 January 2021. In this regard, the Company had scheduled the date to record the names of the shareholders who were entitled to attend the 2021 Annual General Meeting of Shareholders No. 42 on Monday, 14 December 2020 (Record Date).

The Chairman informed the Meeting that the Company's registered paid-up capital was Baht 1,911,926,537, representing 1,911,926,537 shares with rights to attend the Meeting. In this Annual General Meeting of Shareholders, there were 11 shareholders, holding a total 255,851 shares, representing 0.0134% of the total number of issued shares of the Company, attending the Meeting in person and 38 shareholders, holding 1,384,358,217 shares, representing 72.4065% of the total number of issued shares of the Company, attending the Meeting by proxy, totaling 49 shareholders, holding an aggregate number of 1,384,614,068 shares, equivalent to 72.4198% of the total number of issued shares of the Company, attending the Meeting in person and by proxy, which exceeded 25 shareholders and more than one-third of the total number of issued shares of the Company. A quorum was thus constituted in accordance with Section 103 of the Public Limited Companies Act B.E. 2535 (1992), (including any amendments thereto) (the "Public Limited Companies Act") and the Company's Articles of Association. The Chairman, therefore, declared the 2021 Annual General Meeting of Shareholders No. 42 duly convened. Before the Meeting started, the Chairman introduced the directors, executives, auditors and legal advisors attending the meeting, as follows:

Directors in attendance at the Meeting:

- | | | | |
|----|-----------------------|-------------------|--|
| 1. | Miss Potjanee | Thanavaranit | Chairman of the Board of the Directors, Independent Director, Member of the Audit Committee, and Chairman of the Remuneration and Nomination Committee |
| 2. | Mr. Thapana | Sirivadhanabhakdi | Vice Chairman of the Board of the Directors, Chairman of the Executive Committee, and Member of the Remuneration and Nomination Committee |
| 3. | Mr. Panote | Sirivadhanabhakdi | Vice Chairman of the Board of the Directors, Vice Chairman of the Executive Committee, Member of the Remuneration and Nomination Committee, and Member of the Corporate Governance Committee |
| 4. | Mr. Suwit | Chindasanguan | Independent Director, Chairman of the Audit Committee, and Member of the Corporate Governance Committee |
| 5. | Assoc Prof. Tithiphan | Chuerboonchai | Independent Director, Member of the Audit Committee, and Chairman of the Corporate Governance Committee |
| 6. | Mr. Sithichai | Chaikriangkrai | Director and Member of the Executive Committee |
| 7. | Mr. Nararat | Limnarat | Director, Member of the Executive Committee, and Member of the Remuneration and Nomination Committee |
| 8. | Mr. Worawat | Srisa-an | Director, Member of the Executive Committee, and Member of the Corporate Governance Committee |

There were 8 directors attending this Meeting from a total of 8 directors, equivalent to 100% of the total number of directors.

Executives in attendance at the Meeting:

- | | | | |
|----|---------------|--------------|--|
| 1. | Mr. Khumpol | Poonsonee | President, Member of the Executive Committee, and the Chairman of the Risk Management and Sustainability Committee |
| 2. | Mr. Bundit | Muangsonkeaw | Executive Vice President - Financial, Budgeting and Accounting |
| 3. | Mr. Korntawat | Kingngoen | Executive Vice President - Non-Related Real Estate Business |
| 4. | Mr. Wichai | Mahutdejkul | Executive Vice President - Corporate Services |
| 5. | Mr. Pornchai | Katejinakul | Corporate Secretary |

Directors absent from the Meeting:

- None –

Auditors in attendance at the Meeting:

- | | | | |
|----|--------------|--------------|--|
| 1. | Miss Nittaya | Chetchotiros | Auditor from KPMG Phoomchai Audit Ltd. |
|----|--------------|--------------|--|

Legal Advisors in attendance:

- | | | | |
|----|-----------------|----------------|---|
| 1. | Miss Pratumporn | Somboonpoonpol | Legal Advisor from Weerawong, Chinnavat & Partners Ltd. |
| 2. | Miss Sirirath | Kirtiputra | Legal Advisor from Weerawong, Chinnavat & Partners Ltd., acting as the inspector who supervised and monitored proceedings to ensure that the Meeting and vote counting was conducted transparently in accordance with the laws and the Company's Articles of Association pursuant to the principles of good corporate governance of listed companies. |

The Chairman then delegated **Mr. Pornchai Katejinakul, the Company's secretary** (the "Company Secretary"), to clarify the voting procedures, vote counting for each agenda item of this meeting, and rights of shareholder in the Meeting to the shareholders.

Mr. Pornchai Katejinakul shared the VDO presentation to clarify the voting procedures, vote counting for each agenda item of this meeting, and rights of shareholder in the Meeting to the shareholders as follows:

1. For this Annual General Meeting of Shareholders, the Company has used the electronic meeting platform system provided by Quidlab Co., Ltd., a service provider whose electronic meeting control system is certified by the Electronic Transaction Data Agency (ETDA). In addition, the Company arranged the service provider to record audio and audiovisual of the meeting throughout the period of the meeting in the form of electronic data and also retain electronic traffic data of attendee as evidence.
2. Regarding the voting in the Meeting, each shareholder shall have the number of votes equivalent to the number of shares he/she held in the Company, whereby one share was equivalent to one vote.
3. In counting the votes, it will count as per each agenda item. The Company shall count the votes of the shareholders and proxies attending the Meeting through E-AGM in order to combine them with the votes cast by shareholders as specified in proxy forms that are sent to the Company in advance prior to the Meeting. The Company shall deduct the votes against or abstentions from the total number of votes attending the Meeting, and the remaining number shall be treated as votes of approval for that agenda item.
4. With respect to the vote counting for each agenda item in this Annual General Meeting of Shareholders, there were 3 types, as follows:
 - 4.1 Agenda items which shall be passed by a majority vote of the shareholders attending the Meeting and casting their votes were Agenda Items 1, 3, 4, 5, 6, 7, and 9. The Company shall calculate votes by only counting the votes of shareholders in favour or against the agenda items and shall not count the votes of abstention.
 - 4.2 The agenda item which shall be passed by the votes of no less than two-third of the shareholders attending the Meeting was Agenda Item 8. The Company shall calculate votes by counting the votes of the shareholders in favour, against, and abstention.
 - 4.3 The agenda item which shall be passed by the votes of no less than three-fourths of the shareholders attending the Meeting and having the right to vote was Agenda Item 10. The Company shall calculate voting by counting the votes of the shareholders in favour, against, and abstention.

In this regard, there shall be no casting of votes on Agenda Item 2 as it was to acknowledge the Company's performance for the fiscal year ended 30 September 2020.

In addition, for Agenda Item 5, which was to consider and approve the appointment of directors who were due to retire by rotation, it is requested that the Meeting to consider the re-election of the directors on an individual basis, and the aforementioned voting procedures shall also apply for the purposes of transparency.

5. The shareholders and proxies are able to cast their vote in each agenda item by clicking the icon "to vote" in the system and selecting approve, disapprove, or abstention and then clicking on the icon "to submit". The Company would provide sufficient time for vote casting. In this regard, during the period for vote casting, if the shareholders or proxies do not cast their votes in the system and press the icon "to submit", it will be considered as a vote to approve such proposed agenda.
6. Any vote cast in the proxies in the following manner shall be considered voided:
 - A vote casting that was filled in with more than one type of marks for the same agenda item, with the exception of the casting of votes by proxy of foreign investors who had appointed a custodian in Thailand to hold shares for safekeeping.
 - A vote casting that was amended or crossed out with no signature of the shareholder.
 - A vote casting that casted votes exceeding the number of voting rights to which the shareholder was entitled.

7. Prior to the voting on each agenda item, the Chairman shall give the shareholders and proxies an opportunity to ask questions and express their opinions concerning such agenda item as appropriate. The shareholders who wished to ask questions or express their opinions shall click on the icon “type question”, type questions or opinions in an inbox and then press the icon “to submit”.
8. The Company will consider answering questions receiving in the inbox or from questions which are related to the agenda item that shareholder had submitted earlier. In the interest of time, the Company will record all questions and answers for the shareholders to acknowledge in the Minutes of the Meeting.
9. Any shareholder who arrived at the Meeting after the Meeting had started shall still be entitled to attend the Meeting and cast their votes, but only on the remaining agenda items.
10. So that the Meeting does not have to wait for the results of the vote counting of each agenda item under discussion, it is proposed that the Meeting continue discussing the subsequent agenda items without waiting for the results, and after discussion on such next agenda and the vote casting in the system is concluded, the Company will inform the Meeting of the voting result of the preceding agenda item by showing the score result. When the voting result of each agenda item has been announced, it will be considered that the voting result of such agenda item has been finalized.

The Chairman informed the Meeting that, in order to promote good corporate governance principles and provide equal treatments for all shareholders, before this Annual General Meeting of Shareholders, the Company had given all shareholders the opportunity to propose agenda items to be discussed in the annual general meeting and to nominate a person to hold office as a director of the Company in accordance with the criteria specified by the Company via the communication channel of the SET and the Company's website during the period from 1 July 2020 to 30 September 2020. However, no shareholders proposed any additional agenda items or nominated any persons to hold office as a director of the Company.

The Chairman then conducted the meeting in accordance with the agenda items as follows:

Agenda 1 To consider and certify the Minutes of the 2020 Annual General Meeting of Shareholders No.41 which was held on Friday 17 January 2020

The Chairman proposed the Meeting to consider and certify the Minutes of the 2020 Annual General Meeting of Shareholders No. 41 held on Friday, 17 January 2020, which had been submitted to the SET within the period specified by law, as well as posted on the Company's website at www.univentures.co.th. The details of which were set out in Enclosure 1, which was delivered to all shareholders together with the notice calling this Meeting. In this regard, the Board of Directors was of the view that the Minutes of the 2020 Annual General Meeting of Shareholders No. 41 had been recorded accurately, thus deemed appropriate to propose the Meeting to certify the Minutes of the 2020 Annual General Meeting of Shareholders No. 41

The Chairman gave the shareholders an opportunity to express their opinions or raise questions with respect to this agenda item.

No shareholders expressed any opinions or raised any questions relating to this agenda item.

After due consideration, the Meeting resolved to certify the Minutes of the 2020 Annual General Meeting of Shareholders No. 41 held on Friday, 17 January 2020, by a unanimous vote, as follows:

| | | | | | |
|----------------|---------------|-------|---------------|----------|---------|
| Approved | 1,384,624,768 | Votes | Equivalent to | 100.0000 | Percent |
| Disapproved | - | Votes | Equivalent to | - | Percent |
| Abstained | - | Votes | | | |
| Voided ballots | - | Votes | | | |

Remark: On this agenda, there were an additional 3 shareholders attending the Meeting, representing 10,700 shares, resulting in the total number of shareholders attending the Meeting being 52 persons, representing a total of 1,384,624,768 shares, equivalent to 72.4204% of the total number of issued shares of the Company.

Agenda 2 To acknowledge the Company's performance for the fiscal year ended 30 September 2020

The Chairman proposed that the Meeting consider Agenda Item 2, regarding the report of the Company's performance for the year ending 30 September 2020 as detailed in the 2020 Annual Report appear in Enclosure 2, which was delivered to all shareholders together with the notice calling this Meeting. The Chairman delegated **Mr. Khumpol Poonsonnee, the President**, to report the performance of the Company to the Meeting for the year ended 30 September 2020 and strategic plan of the Company.

Mr. Khumpol Poonsonnee, reported to the Meeting a summary of the Company's performance for the fiscal year ended 30 September 2020 as follows:

In 2020, the Company received 100 points from the quality assessment of the annual general meeting of shareholders organized by the Thai Investors Association (Investors' Choice Award), was awarded a corporate credit rating from TRIS Rating Co., Ltd of "BBB", and received assessment results on corporate governance survey of Thai listed companies by Thai Institute of Directors at "Excellent" level or "5 stars". On 30 June 2020, the Company was certified as a member of Thai Private Sector Collective Action Against Corruption or the "**CAC Project**" and announced its anti-corruption policy to the group of companies' business partners for acknowledgement and to ask for cooperation in strictly complying with the guidelines. In addition, the Company identified corruption risks as one of the risks that the Company's department and subsidiaries shall monitor and evaluate in every quarter. Any risk management plan that may be implemented should be arranged as appropriate and training sessions must be provided to the executives and employees in order to create accurate understanding and to comply with the anti-corruption policy correctly.

Additionally, with respect to the real estate development project, GRAND UNITY Development Co., Ltd ("**GRAND UNITY**"), a developer of ANIL condominium project on Sathorn Road, also received Thailand Property Award from Property Guru Limited and Asia Real Estate Submit.

In the part of business operation of the Company for the fiscal year of 2020, the Company had a total revenue amounting to Baht 4,386.3 million which comprised revenue from real estate development and sales of Baht 2,997 million, revenue from business related to real estate business of Baht 276 million and revenue from business which is not related to real estate business of Baht 1,113 million. The Company's gross profit amounted to Baht 804 million and the net profit attributable to the owners of the Company amounted to Baht 62.5 million, which was derived from 68.3% of the revenue generated from the real estate sector business.

With regard to the Company's financial position, as of 30 September 2020, the Company had total assets of Baht 17,794 million, which consisted of a real estate project under development for sale of Baht 9,909 million and deposits in financial institutions of Baht 2,854 million. Non-current assets had increased to Baht 1,532 million for real estate investment, Baht 981 million for land and buildings, and Baht 444 million for investments in associated companies.

The Company has liabilities of Baht 8,507 million, comprising the interest-bearing liabilities of Baht 4,447 million and loans for project development of approximately Baht 2,000 million. In addition, there were long-term liabilities that were deferred leasehold income of Baht 2,645 million and debentures of Baht 1,000 million. The Company's debt-to-equity ratio is equal to 0.92 times and the rate of interest-bearing debt to equity is 0.48 times.

In terms of operation results and the net profit for the year 2019 being used for comparison, this was the operation results as per financial statements which includes the business operations of 10 months for the year 2019, from 1 October 2018 to 31 July 2019, of Golden Land Property Development Public Company Limited ("GOLD") as well as the profit that the Company received from the sale of investment in GOLD. Therefore, the Company has arranged this part of profit to be paid as dividend payment to the shareholders in the amount of Baht 1,911.9 million.

In terms of the strategic plan and the investment of the Company from the past 3 years, the Company invested in 3 main business categories, such as the real estate development business. In 2020, the main revenue of the Company was from the development and the sale of condominiums via GRAND UNITY. With respect to investment, the Company had invested in an office building development project on Thonglor Road. For the business related to real estate business, the Company had invested in Stonehenge Inter Public Company Limited ("STI"), a company listed on the Market for Alternative Investment (MAI) and which operates its business as a long-term reputation and experience firm, providing construction management consultation services. For the industrial business, the Company operates under Thai-Lysaght Company Limited ("TL"), a company manufacturing and distributing zinc oxide which has operated its business for 40 years.

In the year 2021, the Company and B.Grimm Power Public Company Limited ("BGRIM"), which is one of the pioneers of the large private electricity generating industry with an established reputation and extensive experience, jointly invested in Univentures BGP Co., Ltd. ("UVBGP"). The Company holds share in UVBGP in the proportion of 55% and BGRIM holds shares in UVBGP in the proportion of 45% respectively. Such joint investment is the combination of the real estate development experience and electricity business investment and will create business synergy to invest and develop in the field of electricity energy business and will create balanced investment of the Company in long term. After the completion of the investment structure arraignment, the Company expects that the revenue from energy business will have a similar proportion to the income from real estate development business and the remaining part will be the income from other businesses.

From its business plan for 2020, the Company created an opportunity for investment to expand its growth by looking for strategic alliances to invest in the energy business. For 2021, the Company will adjust its investment structure to create the balance of income, and develop its system and personnel, and in 2022, the Company will focus on strategies to increase business operation potentiality to create value and remuneration to shareholders on a continuous basis (recurring income) for sustainable growth in the next year. The reason that the Company has considered investing in the energy business before is that it generates steady and continue source of income and the growth tendency of income increases steadily. It can be seen from the average income growth rate in the energy business income that it has grown approximately 3.5% over the past 5 years (2015-2019), especially in the renewable energy, in which the Ministry of Energy forecasted that there will be an electricity generation capacity's share of 30,000 MWp in 2037.

With regard to the real estate business in 2020, the effect from COVID-19 has resulted in a decrease of real estate sales in total market of 50% and the number of opening new real estate project is reduced to 70% and there is also high competition in term of prices when contrasting with 2019. In respect of GRAND UNITY, at present, there are 5 condominium projects which are fully constructed and ready to be sold and ownership transferred, with a total value of approximately Baht 3,300 million. Moreover, there are four ongoing projects with a total value of approximately Baht

10,000 million. In addition, there are 5 new projects with a total value of approximately Baht 12,400 million which will be opened at an appropriate time. For the Thonglor office building project progression, having an investment value of Baht 1,400 million, the Company has begun the construction and under piling process which is expected to be completed by the end of the year 2022.

In business related to real estate, apart from the investment in STI which is a construction management consulting firm, the Company has also invested in Forward System Company Limited and Ahead All Company Limited, which operate business by distributing automation system of real estate project, and also has Senses Property Management Co., Ltd. which is a condominium juristic person management company. With regard to industrial business investment, Thai-Lysaght Company Limited still operates its business by continually manufacturing and distributing zinc oxide and, at present, it has the highest market share of 47% of the total market.

The Chairman gave the shareholders an opportunity to express their opinions or raise questions with respect to this agenda item. Questions and/or suggestions from the shareholders together with answers and clarifications from the directors and/or executives of the Company were summarized as follows:

Mr. Polrat Santimaneerat, a shareholder asked the Chairman to explain to the Meeting what the Company's strategic plan in the next 1-3 years and its direction were.

Mr. Khumpol Poonsonee informed the Meeting that the strategic plan in the next 1-3 years will be as previously presented which will focus on the adjustment of investment structure of the Company.

Mr. Polrat Santimaneerat, a shareholder asked the Chairman to explain to the Meeting with respect to the estimated net profit from the operations of the Company.

Mr. Bundit Muangsonkeaw informed the Meeting that, for the year 2020 operating results, the Company had profits from operations attributable to the owners of the Company amounting to Baht 62.5 million. For the estimate operating results of the Company for the year 2021, since the auditor is currently reviewing the Company and its subsidiaries' first quarter financial statements and the Company is considering the investment in the new business as the President has proposed in the strategic plan, therefore, the Company is currently unable to estimate the operating profit at this time.

Mr. Polrat Santimaneerat, a shareholder, asked the Meeting whether, with respect to the Company's shares, they have a good growth potential or not and whether the shareholders should purchase more shares or sell the Company's shares.

The Chairman informed the Meeting that, the directors cannot provide opinions in response to this question and asked the shareholders to instead consider the Company's financial information, investment plan, business operation plan and strategic plan for the purpose of making decision on this.

No shareholders expressed any additional opinions or raised any further questions relating to this agenda.

As this agenda was only for acknowledgement, no voting was required.

Agenda 3 To consider and approve the audited financial statements for the fiscal year ended 30 September 2020

The Chairman delegated **Mr. Bundit Muangsonkeaw**, the Executive Vice President - Financial, Budgeting and Accounting to present the details on this agenda item to the Meeting.

Mr. Bundit Muangsonkeaw informed the Meeting that, to be in compliance with Section 112 of the Public Limited Companies Act and Article 38 of the Company's Articles of Association, the Board of Directors is required to prepare the statements of financial position and the profit and the loss statements as at the last day of the fiscal year of the

Company to propose to the annual general meeting of shareholders for approval of the statements of financial position and the profit and the loss statements for the year ended 30 September 2020, which the certified public accountant of the Company had reviewed and certified and the Audit Committee and the Board of Directors deemed that it had been prepared accurately and adequately in accordance with generally-accepted accounting principles. The details of which are set out in the 2020 Annual Report, which was delivered to all shareholders together with the notice calling this Meeting.

The Chairman gave the shareholders an opportunity to express their opinions or raise questions with respect to this agenda.

No shareholders expressed opinions or raised any questions relating to this agenda.

After due consideration, the Meeting resolved to approve the audited financial statements for the fiscal year ended 30 September 2020, which have been audited and certified by the certified public accountant of the Company and approved by the Audit Committee and the Board of Directors, by a unanimous vote, as follows:

| | | | | | |
|----------------|---------------|-------|---------------|----------|---------|
| Approved | 1,383,948,468 | Votes | Equivalent to | 100.0000 | Percent |
| Disapproved | - | Votes | Equivalent to | - | Percent |
| Abstained | 726,300 | Votes | | | |
| Voided ballots | - | Votes | | | |

Remark: On this agenda, there were an additional 1 shareholder attending the Meeting, representing 50,000 shares, resulting in the total number of shareholders attending the Meeting being 53 persons, representing a total of 1,384,674,768 shares, equivalent to 72.4230% of the total number of issued shares of the Company.

Agenda 4 To consider and approve the dividend payment from the profits of the operational results for the fiscal year ended 30 September 2020

The Chairman delegated **Mr. Bundit Muangpornkeaw, the Executive Vice President - Financial, Budgeting and Accounting** to present the details on this agenda to the Meeting

Mr. Bundit Muangpornkeaw informed the Meeting that, the Company had the policy to distribute the dividends at a rate of not less than 50% of the net profits after tax deduction and allocation of reserve funds under the consolidated financial statements. The dividend payment will be depending on the investment plan's condition, the necessity and other appropriateness in the future. When the Board of Directors approve the annual dividend payment, the Board of Directors shall propose to the shareholders for approval, except for the interim dividend payment which the Board of Directors has the authority to approve the payment and report to the next shareholders' meeting for acknowledgement. Such dividend payment to shareholders shall be in accordance with Section 115 and 116 of the Public Limited Companies Act and Article 40 and 41 of the Company's Articles of Association with respect to the dividend payment and the allocation of legal reserve.

According to the operational results of the Company for the year ended 30 September 2020, the Company incurred the net profit for dividend payment of Baht 62.47 million with no accumulated loss and the Company's cash flow is sufficient for the dividend payment. The Company has allocated profits as legal reserves in full in accordance with Section 116 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Article 41 of the Company's Articles of Association which provides that the Company must allocate at least 5% of its annual net profit, less the accumulated loss brought forward (if any) to the reserve fund until the reserve fund is not less than 10% of the registered capital. As of 30 September 2020, the legal reserve that the Company has allocated is Baht 331.00 Million, representing 17.31% of the Company's registered capital. Therefore, the Company does not have to allocate additional profits as legal reserve.

The Board of Directors has considered and proposed to the shareholders' meeting to consider and approve the dividend payment from the net profit and retained earnings which is not allocated to the shareholders at the rate of Baht 0.02 per share, totaling Baht 38.24 Million or equivalent to 61.21% of the net profit, which is in accordance with the Company's dividend payment policy. The Company will pay dividend to the shareholders whose name appear in the share register book on Monday, 14 December 2020 (Record Date) and the dividends are scheduled to be paid on Monday, 8 February 2021. However, individual shareholders are unable to apply for a tax refund as it is a profit resulting from tax-exempt income.

In this regard, the dividend that the Company has paid to shareholders since 2015 – 2018 is in the total amount of Baht 1,510.4 million and the Company has also paid dividend to shareholders in 2019 for Baht 1,911.9 million.

The Chairman gave the shareholders an opportunity to express their opinions or raise questions with respect to this agenda.

No shareholders expressed opinions or raised any questions relating to this agenda.

After due consideration, the Meeting resolved, by unanimous vote, to approve dividend payment to the shareholders derived from the operational results of the fiscal year ended 30 September 2020 at the rate of Baht 0.02 per share, totaling approximately Baht 38.24 million or equivalent to 61.21% of the net profit under the consolidated financial statements after being deducted by legal reserve and reserves for other investments. The Company will pay the dividends to the shareholders whose names appear in the share register book on Monday, 14 December 2020 (Record Date), and the dividends are scheduled to be paid on Monday, 8 February 2021.

| | | | | | |
|----------------|---------------|-------|---------------|----------|---------|
| Approved | 1,384,699,768 | Votes | Equivalent to | 100.0000 | Percent |
| Disapproved | - | Votes | Equivalent to | - | Percent |
| Abstained | - | Votes | | | |
| Voided ballots | - | Votes | | | |

Remark: On this agenda, there were an additional 1 shareholder attending the Meeting, representing 25,000 shares, resulting in the total number of shareholders attending the Meeting being 54 persons, representing a total of 1,384,699,768 shares, equivalent to 72.4243% of the total number of issued shares of the Company.

Agenda 5 To consider and approve the election of the directors in replacement of the directors whose term will expire by rotation

The Chairman informed the Meeting that, in order to be in compliance with the principles of good corporate governance and for the shareholders to cast their votes independently, Mr. Suwit Chindasanguan, Mr. Thapana Sirivadhanabhakdi, and Mr. Nararat. Limnararat who were due to retire by rotation would leave the room prior to the consideration of this agenda item.

The Chairman clarified to the Meeting that, the Board of Directors had taken into account the importance of the principles of corporate governance and thus granted the shareholders the opportunity to propose the names of persons deemed qualified to be elected as directors of the Company by informing the shareholders via the communication channel of the SET and the Company's website from 1 July 2020 to 30 September 2020. It appeared that no shareholder nominated any person to be considered as a director of the Company in any way.

The Board of Directors, excluding the interested directors, independently considered and resolved with an opinion that 3 directors who were due to retire by rotation at this time has passed the consideration of the Board of Directors and found that they were suitably qualified to operate the business of the Company were qualified in accordance with Section 68 of the Public Limited Companies Act, with no prohibited characteristics to be appointed as directors under the regulations of the Office of the Securities and Exchange Commission (the "SEC"), and possessing knowledge,

capability, and experience which were beneficial for the Company Group's business operation, and advantageous for the Company. Furthermore, in their previous term of office, the three directors duly performed their duties as members of the directors of the Company and the sub-committees. The profiles and relevant information of persons nominated to be appointed as the directors, as well as the definitions of independent director are in the details as set out in Enclosure 3, which was delivered to all shareholders together with the notice calling this Meeting.

In the case of Mr. Suwit Chindasanguan, a director of the Company who is an independent director of the Company for a period of 16 years 11 months since taking office, and in the event that the Annual General Meeting of Shareholders has approved the reappointment him to hold office as directors of the Company and sub-committees for another term of 3 years and if he holds the position until the said term expires, his total term of office is 19 years 11 months. The Board of Directors has carefully considered that Mr. Suwit Chindasanguan who has been nominated for another term, has qualifications as an independent director and an audit committee in accordance with the regulations of the SEC and the SET, are able to perform duties and provide opinions independently and in accordance with relevant criteria. In addition, he is also being a knowledgeable person, expertise and experience in economics, finance, management and information technology which is beneficial for the review of the Company Group's financial reports. Furthermore, he understands and is being aware of development and changes that occur in the Company Group's business operation continually which is beneficial for monitoring various business operation results of the Company Group efficiently.

For this reason, the Board of Directors, excluding 3 directors nominated, resolved to approve as proposed by the Remuneration and Nomination Committee to propose that the Annual General Meeting of Shareholders to consider and reappoint the aforementioned three directors who are due to retire by rotation to hold office as directors and sub-committee for another term. The names and types of directors who are reappointed are as follows:

- | | |
|----------------------------------|---|
| 1. Mr. Suwit Chindasanguan | Independent Director Chairman of the Audit Committee Member of the Corporate Governance Committee |
| 2. Mr. Thapana Sirivadhanabhakdi | Vice Chairman of the Board of Directors Chairman of the Executive Committee Member of the Remuneration and Nomination Committee |
| 3. Mr. Nararat. Limnarat | Director Member of the Executive Committee Member of the Remuneration and Nomination Committee |

The Chairman then asked the Meeting whether or not any shareholders wished to ask any questions or express any opinions.

No shareholders asked any questions and/or expressed any opinions.

After due consideration, the Meeting resolved to approve the re-election of those 3 directors, (1) Mr. Suwit Chindasanguan, (2) Mr. Thapana Sirivadhanabhakdi, and (3) Mr. Nararat Limnarat, who were due to retire by rotation to hold office as directors of the Company and sub-committee for another term, with the vote as follows:

1. **Mr. Suwit Chindasanguan**, Independent Director, Chairman of the Audit Committee, and Member of the Corporate Governance Committee

| | | | | | |
|----------------|---------------|-------|---------------|---------|---------|
| Approved | 1,382,648,267 | Votes | Equivalent to | 99.8519 | Percent |
| Disapproved | 2,051,301 | Votes | Equivalent to | 0.1481 | Percent |
| Abstained | 200 | Votes | | | |
| Voided ballots | - | Votes | | | |

2. **Mr. Thapana Sirivadhanabhakdi**, Vice Chairman of the Board of Directors, Chairman of the Executive Committee, and Member of the Remuneration and Nomination Committee

| | | | | | |
|----------------|---------------|-------|---------------|---------|---------|
| Approved | 1,381,946,967 | Votes | Equivalent to | 99.8012 | Percent |
| Disapproved | 2,752,801 | Votes | Equivalent to | 0.1988 | Percent |
| Abstained | - | Votes | | | |
| Voided ballots | - | Votes | | | |

3. **Mr. Nararat Limnararat**, Director, Member of the Executive Committee, and Member of the Remuneration and Nomination Committee

| | | | | | |
|----------------|---------------|-------|---------------|---------|---------|
| Approved | 1,383,497,567 | Votes | Equivalent to | 99.9132 | Percent |
| Disapproved | 1,202,201 | Votes | Equivalent to | 0.0868 | Percent |
| Abstained | - | Votes | | | |
| Voided ballots | - | Votes | | | |

Agenda 6 To consider and approve the increase of Company's director and the appointment of a new director

The Chairman informed the Meeting that, in order to comply with the principles of good corporate governance and for the shareholder to be able to cast vote independently, Mr. Khumpol Poonsonee, who was nominated as a new director of the Company, would leave the room prior to the consideration of this agenda item. As this agenda item is related to Agenda 7 which is to consider and approve the amendment of the authorized directors of the Company. Therefore, if this agenda item is not approved by the shareholders' meeting, Agenda 7 shall not be considered accordingly.

The Chairman clarified to the Meeting that, to support the Company's plans to expand investment to new businesses which has potential to operate business and has the opportunity to receive appropriate return on investment in the future and to create a balance of investment and generate sustainable growth of the Company, the Remuneration and Nomination Committee has proposed to the Board of Directors to consider the increase in the number of the Company's directors by appointing 1 person from 8 people to 9 people in order to increase efficiency in supervising investments and various business operations of the Company Group in the future. In this regard, the Remuneration and Nomination Committee has considered the qualifications in accordance with the criteria for recruiting new directors both in terms of qualifications, experience, knowledge and abilities as well as the readiness to devote time to serve as a director, including the specific expertise required to have in the Board of Directors to be in line with the Company's business strategy and was of the view to propose the name of Mr. Khumpol Poonsonee, who is currently the President, Member of the Executive Committee and Chairman of the Risk Management and Sustainability Committee of the Company, to be a new director of the Company.

Mr. Khumpol Poonsonee has the knowledge, capability and experience in business management and investment in many businesses that is beneficial to the Company and consistent with the Company's plan for expanding investment into new businesses in the future, as well as being a person who has all the qualifications stipulated in the Public Limited Company Law, Securities and Exchange Law and other relevant laws. Detail of information of the person nominated for appointment as the Company's director is shown in Enclosure 4, which was delivered to all shareholders together with the notice calling this Meeting.

In addition, as the Company granted the right of minor shareholders to propose the names of persons deemed qualified to be elected as directors of the Company in the shareholders' meeting from 1 July 2020 to 30 September 2020 in accordance with the principles of good corporate governance of listed companies by notifying shareholders via the communication

channel of the SET and the Company's website since 1 July 2020. However, when the specified period has lapsed, it appeared that no shareholder nominated any person to be considered as a director of the Company in any way.

For this reason, the Board of Directors resolved to approve as proposed by the Remuneration and Nomination Committee and propose to the Annual General Meeting of Shareholders to consider and approve the increase in the number of the Company's directors by appointing 1 person from 8 people to 9 people and to approve the appointment of Mr. Khumpol Poonsonee who is currently the President, Member of the Executive Committee and Chairman of the Risk Management and Sustainability Committee of the Company, to be the new director of the Company, including approving the authorization to persons assigned by the authorized directors of the Company to have the power to proceed with the registration of director amendments to relevant government agencies and/or perform other related actions as necessary and appropriate in order to complete the registration of director amendments.

The Chairman then asked the meeting whether or not any shareholders wished to ask any questions or express any opinions.

No shareholders asked any questions and/or expressed any opinions.

After due consideration, the Meeting resolved to approve an increase the number of the Company's directors by 1 person from 8 people to 9 people and approve to appoint Mr. Khumpol Poonsonee who is currently the President, Member of the Executive Committee and Chairman of the Risk Management and Sustainability Committee of the Company, to be the new director of the Company, including approving the authorization to persons assigned by the authorized directors of the Company to have the power to proceed with the registration of director amendments to relevant government agencies and/or perform other related actions as necessary and appropriate in order to complete the registration of director amendments, with the vote as follows:

| | | | | | |
|----------------|---------------|-------|---------------|---------|---------|
| Approved | 1,383,824,067 | Votes | Equivalent to | 99.9368 | Percent |
| Disapproved | 875,701 | Votes | Equivalent to | 0.0632 | Percent |
| Abstained | - | Votes | | | |
| Voided ballots | - | Votes | | | |

Agenda 7 To consider of approve the amendment of the authorized directors of the Company

The Chairman then delegated **Mr. Pornchai Katejinakul**, the Company's secretary to present the details on this agenda to the Meeting.

Mr. Pornchai Katejinakul clarified that, to be in line with the proposal to increase the number of Company directors and the appointment of Mr. Khumpol Poonsonee as the new director of the Company in the Agenda 6, including to increase management flexibility as per the current management structure of the Company, where Mr. Khumpol Poonsonee is presiding as the President of the Company. The Board of Directors deems it appropriate to propose the Annual General Meeting of Shareholders to consider and approve the amendment of the authorized directors of the Company as follows:

Existing the authorized directors of the Company

"The directors authorized to sign on behalf of the Company are Mr. Thapana Sirivadhanabhakdi, Mr. Panote Sirivadhanabhakdi, Mr. Sithichai Chaikriangkrai and Mr. Worawat Srisa-an, two of these four directors, jointly sign and seal the Company's seal"

The authorized directors of the Company proposed to be amended

"The directors authorized to sign on behalf of the Company are Mr. Thapana Sirivadhanabhakdi, Mr. Panote Sirivadhanabhakdi, Mr. Sithichai Chaikriangkrai, Mr. Worawat Srisa-an and Mr. Khumpol Poonsonee, two of these five directors, jointly sign and seal the Company's seal"

In addition, the Company would like to propose to approve the authorization to persons assigned by the authorized directors of the Company to have the power to proceed with the registration for the amendment of the authorized directors of the Company to relevant government agencies and/or perform other related actions as necessary and appropriate in order to complete the registration for the amendment of the authorized directors of the Company.

The Chairman then asked the meeting whether or not any shareholders wished to ask any questions or express any opinions.

No shareholders asked any questions and/or expressed any opinions.

After due consideration, the Meeting resolved to approve the amendment of the authorized directors of the Company to “the directors authorized to sign on behalf of the Company are Mr. Thapana Sirivadhanabhakdi, Mr. Panote Sirivadhanabhakdi, Mr. Sithichai Chaikriangkrai, Mr. Worawat Srisa-an and Mr. Khumpol Poonsonee, two of these five directors, jointly sign and seal the Company’s seal” including approving the authorization to persons assigned by the authorized directors of the Company to have the power to proceed with the registration for the amendment of the authorized directors of the Company to relevant government agencies and/or perform other related actions as necessary and appropriate in order to complete the registration for the amendment of the authorized directors of the Company, by a majority vote of the shareholder attending the Meeting and casting their votes, as follows:

| | | | | | |
|----------------|---------------|-------|---------------|---------|---------|
| Approved | 1,384,699,568 | Votes | Equivalent to | 99.9999 | Percent |
| Disapproved | 200 | Votes | Equivalent to | 0.0001 | Percent |
| Abstained | - | Votes | | | |
| Voided ballots | - | Votes | | | |

Agenda 8 To consider and approve the directors’ remuneration for the fiscal year 2021

The Chairman assigned **Mr. Worawat Srisa-an**, the Director, to present the details on this agenda to the Meeting.

Mr. Worawat Srisa-an informed the meeting that, the Company has in place a clear and transparent remuneration policy for the Board of Directors and the sub-committees. The remuneration is set at an appropriate rate comparable to that of the same industry in the same size of business and is suitable for the duties and responsibilities of each director. The directors assigned to perform the duties in the sub-committees are entitled to receive additional remuneration as a result of the increased responsibilities. The Remuneration and Nomination Committee will consider preliminary remuneration and propose such information to the Board of Directors Meeting for consideration before proposing the Annual General Meeting of Shareholders for approval.

The Board of Directors has considered and resolved to approve as per the Remuneration and Nomination Committee’s opinion which has proposed the remuneration rate for the Board of Directors and sub-committees for the fiscal year 2021 and agree to propose to the Annual General Meeting of Shareholders to consider and approve that the remuneration for the Board of Directors and sub-committees for the fiscal year 2021, when calculated together with the extra remuneration (if any), shall not exceed Baht 12,000,000, since there is an increase of the Company’s director and to be in line with the increased duties and responsibilities of the Board of Directors and sub-committees due to the expansion of the business of the Company Group. The Remuneration and Nomination Committee is the person to determine and allocate extra remuneration as they deem appropriate.

The remuneration for the Board of Directors and the sub-committee being paid in the fiscal year 2020 comprised a total of Baht 10,000,000 which is not exceed the limit being approved by the 2020 Annual General Meeting of Shareholders No. 41, whereby Mr. Thapana Sirivadhanabhakdi and Mr. Panote Sirivadhanabhakdi declared their intentions not to

receive the extra remuneration for the fiscal year 2020. The details of the directors' remuneration on an individual basis for the fiscal year 2020 are set out in the "Remunerations of Directors and Executives" of the Annual Report 2020.

The details of monthly remuneration and meeting allowance rate for the Board of Directors and the sub-committees for the fiscal year 2021 are set out below.

| Remuneration for | Chairman | | Members | |
|---|-----------------------------------|----------------------------------|-----------------------------------|----------------------------------|
| | Monthly remuneration (Baht/month) | Meeting allowance (Baht/meeting) | Monthly remuneration (Baht/month) | Meeting allowance (Baht/meeting) |
| ○ Board of Directors | 20,000 | 25,000 | 10,000 | 20,000 |
| ○ Audit Committee | 40,000 | - | 30,000 | - |
| ○ Executive Committee* | 25,000 | - | 20,000 | - |
| ○ Remuneration and Nomination Committee | - | 22,000 | - | 18,000 |
| ○ Corporate Governance Committee | - | 22,000 | - | 18,000 |
| ○ Other benefits | None | | | |

Remarks: * The Executive Directors who are the executives of the Company shall not be entitled to the remuneration.

The Chairman then gave the shareholders an opportunity to express their opinions or raise questions with respect to this agenda.

No shareholders asked any questions and/or expressed any opinions.

After due consideration, the Meeting resolved to approve the determination of the remuneration of the directors and the sub-committees for the fiscal year 2021, when calculated together with the extra remuneration (if any), shall not exceed Baht 12,000,000, by a vote of no less than two-third of the total votes of shareholders attending the Meeting, as follows:

| | | | | | |
|----------------|---------------|-------|---------------|---------|---------|
| Approved | 1,384,381,368 | Votes | Equivalent to | 99.9770 | Percent |
| Disapproved | 318,400 | Votes | Equivalent to | 0.0230 | Percent |
| Abstained | - | Votes | Equivalent to | 0.0000 | Percent |
| Voided ballots | - | Votes | | | |

Agenda 9 To consider and approve the appointment of auditors and the determination of the audit fee for the fiscal year 2021

The Chairman delegated **Mr. Suwit Chindasanguan**, the Chairman of the Audit Committee, to present the details on this agenda item to the Meeting.

Mr. Suwit Chindasanguan informed the Meeting that, in order to be in compliance with Section 120 of Public Limited Companies Act and Article 35 of the Articles of Association of the Company which provided that an annual general meeting of shareholders shall appoint an auditor and determine the audit fee of the auditor of the company every year. The Board of Directors, as proposed by the Audit Committee, deemed it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the appointment of the auditors from KPMG Phoomchai Audit Ltd. to be the auditor of the Company for the fiscal year 2021. Since in the previous year, the auditors from KPMG Phoomchai Audit Ltd. performed their duties with responsibility and were able to complete the review and audit of the financial statements in a timely manner, and showed independence in auditing and giving opinions on the Company's financial statements. Furthermore, this audit firm is also domestically and internationally recognized as having a team possessing

the necessary standards and experience in auditing financial statements. In this regard, one of the following auditors shall be assigned to audit and give opinions on the Company's financial statements for the fiscal year 2021.

- | | |
|---------------------------------|---|
| 1. Ms. Nittaya Chetchotiros | Certified Public Accountant No. 4439 and/or |
| 2. Mrs. Wilai Buranakittisophon | Certified Public Accountant No. 3920 and/or |
| 3. Mr. Eakasit Chuthammasathit | Certified Public Accountant No. 4195 |

KPMG Phoomchai Audit Ltd. and the three auditors are the auditors of the Company and its subsidiaries and possessed the qualifications as required by the SEC, and were employed by a reputable audit company which was reliable and recognized in accordance with the generally accepted standards. Furthermore, they had neither relationship with nor interests in the Company, its subsidiaries, directors, executives, major shareholders or any person related to such persons whatsoever. Accordingly, they could demonstrate independence in performing auditing and rendering opinions on the financial statements of the Company. In addition, none of the three auditors had certified his or her name in the auditor's report over the period prescribed by the criteria of the relevant notifications.

In addition, the Audit Committee approved the determination of the audit fee for the fiscal year 2021 in the amount of Baht 750,000, decreased from the audit fees for the fiscal year 2020 of Baht 800,000. It is considered that such audit fee is in the same level of audit fee of other companies which is in the similar industries. However, such audit fee excludes miscellaneous fees which actually occur during the performance. The name of auditors, details of audit fee, list of subsidiaries which use same auditor are set out in Enclosure 6, which was delivered to all shareholders together with the notice calling this Meeting.

The Chairman then gave the shareholders an opportunity to express their opinions or raise questions with respect to this agenda.

No shareholders asked any questions and/or expressed any opinions.

After due consideration, the Meeting resolved to approve the appointment of the auditors and the determination of the audit fee for the fiscal year 2021, as follows:

1. Approved the appointment of Ms. Nittaya Chetchotiros, Certified Public Accountant No. 4439 and/or Mrs. Wilai Buranakittisophon, Certified Public Accountant No. 3920 and/or Mr. Eakasit Chuthammasathit, Certified Public Accountant No. 4195 of KPMG Phoomchai Audit Ltd., to act as the auditors and render an opinion on the financial statements of the Company for the fiscal year 2021. In this regard, one of the aforementioned auditors, or if the aforementioned three auditors were unable to perform the duties, KPMG Phoomchai Audit Ltd. shall provide a certified public accountant of KPMG Phoomchai Audit Ltd. to audit and give opinions on the Company's financial statements for the fiscal year 2021; and
2. Approved the determination of the audit fee for the fiscal year 2021, in the total amount of Baht 750,000.

The Annual General Meeting of Shareholders has resolved to approve by unanimous vote, as follows:

| | | | | | |
|----------------|---------------|-------|---------------|----------|---------|
| Approved | 1,384,699,768 | Votes | Equivalent to | 100.0000 | Percent |
| Disapproved | - | Votes | Equivalent to | - | Percent |
| Abstained | - | Votes | | | |
| Voided ballots | - | Votes | | | |

Agenda 10 To consider and approve the amendment of the Company's Articles of Association in matters related the Board of Directors' meeting and the Shareholders' meeting to be in accordance with the Emergency Decree on Electronic Meetings, B.E. 2563 (2020)

The Chairman then delegated **Mr. Pornchai Katejinakul**, the Company's secretary, to present the details on this agenda item to the Meeting.

Mr. Pornchai Katejinakul clarified that, in accordance with the enactment of the Emergency Decree on the Electronic Meetings B.E. 2563 (2020) ("**Emergency Decree**") which came into effect on 19 April 2020, the Emergency Decree repealed the Notification of the National Council for Peace and Order No. 74/2014 Re: Electronic Meeting and changed the practical rules with respect to the electronic meetings in two main issues: (1) removing the original requirement which requires at least one-third of the attendee to be at the same meeting place and (2) the requirement that all attendees must reside in Thailand.

In this regard, in order to comply with the rules of electronic meeting as set out in the said Emergency Decree, the Board of Directors would like to propose to the shareholder's meeting to consider and approve an amendment to the Company's Articles of Association in matters related the Board of Directors' meeting and Shareholders' meeting in Clause 22, Clause 29, Clause 30, Clause 32 and Clause 33 by canceling the existing wording and using the new wording as appear on page 10-13 of the notice calling the 2021 Annual General Meeting of Shareholders which was delivered to all shareholders, including approving the authorization to persons assigned by the authorized directors of the Company to have the power to proceed with the registration for the amendment of the Company's Articles of Association, as well as, to amend and/or make additional changes in accordance with the orders of the Registrar as necessary and appropriate without affecting the contents of the amendment to the Company's Articles of Association to complete the registration of amendment the Company's Articles of Association.

| Existing the Articles of Association | The Articles of Association Proposed to be Amended |
|--|--|
| <p>Article 22.</p> <p>At a meeting of the Board of Directors, the number of directors attending the meeting shall not be less than half of the total number of directors in order to constitute a quorum. In the event that the chairman is absent or is unable to discharge his/her duties, if a vice-chairman attends the meeting, he/she shall preside at the meeting, and if there is no vice-chairman or if the vice-chairman is not able to discharge his/her duties, the directors present at the meeting shall elect on among themselves to be chairman of that meeting.</p> <p>For each meeting of the Board of Directors, the chairman of the meeting may determine that a meeting be held and conducted through an electronic means. In this regard, at least 1/3 (one-third) of the quorum must physically attend the meeting at the same venue and that all directors attending the meeting are in the Kingdom of Thailand at the time during which the meeting is held.</p> | <p>Article 22.</p> <p>At a meeting of the Board of Directors, <u>regardless of whether the meeting is conducted in physical or conducted through electronic means,</u> the number of directors attending the meeting shall not be less than half of the total number of directors in order to constitute a quorum. In the event that the chairman is absent or is unable to discharge his/her duties, if a vice-chairman attends the meeting, he/she shall preside at the meeting, and if there is no vice-chairman or if the vice-chairman is not able to discharge his/her duties, the directors present at the meeting shall elect on among themselves to be chairman of that meeting.</p> <p>For each meeting of the Board of Directors, the chairman of the meeting may determine that a meeting be held and conducted through an electronic means, provided that such meeting shall be convened in accordance with applicable law or regulation enacted at that time. <u>Such meetings of the Board of Directors conducted through electronic media bear the same effects as any meeting which the Board of Directors attend the meeting at the same venue and in accordance with the methods prescribed under the law and these Articles of Association.</u></p> |

| Existing the Articles of Association | The Articles of Association Proposed to be Amended |
|---|---|
| <p>The meeting of the Board of Directors conducted through an electronic means under paragraph two must be carried out via a meeting control system that is equipped with an information security process, a record of audio or video, as the case may be, of every attended director must be done throughout the meeting period, including computer traffic data logging arose from such record. The meeting control system must have basic components according to the related laws and rules.</p> <p>Directors who attended the Board of Directors' Meeting through an electronic means in accordance with the procedure and condition prescribed above shall constitute the attendance of the meeting required for the quorum to be established, and that the Board of Directors' Meeting through an electronic media shall has the full force and effect as the meeting as prescribed by law and by this Articles of Associations.</p> <p>Decisions of the meeting shall be based on the majority of votes.</p> <p>Each director shall have one vote, but the director who has interests in any matter shall have no right to vote on such matter. In case of a tie of votes, the chairman of the meeting shall have a casting vote.</p> | <p>Decisions of the meeting shall be based on the majority of votes.</p> <p>Each director shall have one vote, but the director who has interests in any matter shall have no right to vote on such matter. In case of a tie of votes, the chairman of the meeting shall have a casting vote.</p> |
| <p>Article 29.</p> <p>The Board of Directors shall arrange for an annual general meeting of shareholders within 4 (four) months from the last day of the fiscal year of the Company.</p> <p>Meeting other than that mentioned above shall be called as extraordinary meetings. The Board of Directors may summon an extraordinary meeting of shareholders whenever the Board of Directors may deem appropriate or when one or more shareholders holding shares amounting to not less than 10 (ten)% of the total number of issued shares may submit a written request signed by them requesting the Board of Directors to summon an extraordinary meeting of shareholders at any time but they shall give "subject and reasons for such request in the said letter. In such case, the Board of Directors shall arrange for the meeting of shareholders to be held within forty-five (45) days from the date of receipt of such request from the shareholders.</p> | <p>Article 29.</p> <p>The Board of Directors shall arrange for an annual general meeting of shareholders within 4 (four) months from the last day of the fiscal year of the Company.</p> <p>Meeting other than that mentioned above shall be called as extraordinary meetings. The Board of Directors may summon an extraordinary meeting of shareholders whenever the Board of Directors may deem appropriate or when one or more shareholders holding shares amounting to not less than 10 (ten)% of the total number of issued shares may submit a written request signed by them requesting the Board of Directors to summon an extraordinary meeting of shareholders at any time but they shall give subject and reasons for such request in the said letter. In such case, the Board of Directors shall arrange for the meeting of shareholders to be held within forty-five (45) days from the date of receipt of such request from the shareholder</p> |

| Existing the Articles of Association | The Articles of Association Proposed to be Amended |
|--|---|
| <p>If the Board of Directors does not arrange for the meeting of shareholders within the period of time specified in paragraph two, the shareholders who subscribe their names or other shareholders holding shares amounting to the required amount may call the meeting themselves within forty-five (45) days as from the date on which the period of time in paragraph two ends. In this case, the meeting is deemed a shareholders meeting called by the Board of Directors and the Company shall be responsible for the expenses incurred therefrom and shall reasonably facilitate the meeting.</p> <p>In the case where the quorum of the meeting called by the shareholders under paragraph three cannot be constituted as specified in this Articles of Associations, the shareholders under paragraph three shall jointly compensate the Company the expenses incurred from arranging such meeting.</p> | <p>If the Board of Directors does not arrange for the meeting of shareholders within the period of time specified in paragraph two, the shareholders who subscribe their names or other shareholders holding shares amounting to the required amount may call the meeting themselves within forty-five (45) days as from the date on which the period of time in paragraph two ends. In this case, the meeting is deemed a shareholders meeting called by the Board of Directors and the Company shall be responsible for the expenses incurred therefrom and shall reasonably facilitate the meeting.</p> <p>In the case where the quorum of the meeting called by the shareholders under paragraph three cannot be constituted as specified in this Articles of Associations, the shareholders under paragraph three shall jointly compensate the Company the expenses incurred from arranging such meeting.</p> <p><u><i>In this regard, the meeting of shareholders can be conducted through electronic means, provided that such meeting shall be convened in accordance with the method prescribed under applicable law and regulations enacted at that time, or the relevant law and regulations applied mutatis mutandis. Such meeting of shareholders conducted through electronic means bear the same effects as any meeting which the shareholders attend the meeting at the same venue and in accordance with the methods prescribed under the law and these Articles of Association.</i></u></p> |
| <p>Article 30.</p> <p>In summoning for shareholders' meeting, the Board of Directors shall prepare notices of meeting specifying the place, date, time, agenda of the meeting and the subject matter to be proposed to the meeting together with details as appropriate, by stating clearly whether it will be for acknowledgment, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors towards the said matter, and shall send same to the shareholders not less than 7 (seven) day before the date of the meeting, and publication of notices calling for a meeting shall also be made in a newspaper for 3 (three) consecutive days prior to the date of the meeting for not less than 3 (three) days.</p> | <p>Article 30.</p> <p>In summoning for shareholders' meeting, the Board of Directors shall prepare notices of meeting specifying the place, date, time, agenda of the meeting and the subject matter to be proposed to the meeting together with details as appropriate, by stating clearly whether it will be for acknowledgement, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors towards the said matter, and shall send same to the shareholders not less than 7 (seven) day before the date of the meeting, and publication of notices calling for a meeting shall also be made in a newspaper for 3 (three) consecutive days prior to the date of the meeting for not less than 3 (three) days.</p> <p><u><i>If shareholders' meeting is conducted through electronic means, a notice of the meeting and supporting documents can be sent by e-mail, provided that such notice and supporting documents shall be sent within the period and the notice of the meeting shall be published in the newspaper for the period prescribed in this paragraph. The Company shall keep the copy of the notice and supporting documents as evidence, which may be kept in the form of electronic data.</i></u></p> |

| Existing the Articles of Association | The Articles of Association Proposed to be Amended |
|---|--|
| <p>Article 32.</p> <p>In the shareholders' meeting, there shall be shareholders and proxies present at the meeting in a number of not less than 25 (twenty-five) persons or not less than half of the total number of shareholders and such shareholders shall hold shares altogether at not less than one-third (1/3) of the total number of shares sold, in order to constitute a quorum.</p> <p>In the event that after 1 (one) hour from the time fixed for any shareholders' meeting, the number of shareholders present is still inadequate to form a quorum, and if such meeting was requested by the shareholders, such meeting shall be cancelled. If such meeting of shareholders was not called for by the shareholders, the meeting shall be called for again and in the latter case, notice calling for meeting shall be sent to shareholders not less than 7 (seven) days before the date of the meeting. In the subsequent meeting, a quorum shall not be required.</p> | <p>Article 32.</p> <p>In the shareholders' meeting, <u><i>regardless of whether the meeting is conducted in physical or conducted through electronic means.</i></u> there shall be shareholders and proxies attend the meeting in a number of not less than 25 (twenty-five) persons or not less than half of the total number of shareholders and such shareholders shall hold shares altogether at not less than one-third (1/3) of the total number of shares sold, in order to constitute a quorum.</p> <p>In the event that after 1 (one) hour from the time fixed for any shareholders' meeting, the number of shareholders attending the meeting is still inadequate to form a quorum, and if such meeting was requested by the shareholders, such meeting shall be cancelled. If such meeting of shareholders was not called for by the shareholders, the meeting shall be called for again and in the latter case, notice calling for meeting shall be sent to shareholders not less than 7 (seven) days before the date of the meeting. In the subsequent meeting, a quorum shall not be required</p> |
| <p>Article 33</p> <p>In the shareholders' meeting, the chairman of Board shall be the chairman of the meetings by position. If the chairman is absent or is unable to discharge his/her duties, and if a vice-chairman attends the meeting, the vice chairman shall act as chairman of the meeting. If there is no vice-chairman or if the vice-chairman is not able to discharge his/her duties, the shareholders shall elect among themselves to be chairman of such meeting for temporary.</p> | <p>Article 33</p> <p>In the shareholders' meeting, <u><i>regardless of whether the meeting is conducted in physical or conducted through electronic means.</i></u> the chairman of Board shall be the chairman of the meetings by position. If the chairman is absent or is unable to discharge his/her duties, and if a vice-chairman attends the meeting, the vice-chairman shall act as chairman of the meeting. If there is no vice-chairman or if the vice-chairman is not able to discharge his/her duties, the shareholders shall elect among themselves to be chairman of such meeting for temporary.</p> |

The Chairman then gave the shareholders an opportunity to express their opinions or raise questions with respect to this agenda.

No shareholders asked any questions and/or expressed any opinions.

After due consideration, the Meeting resolved to approve the amendments to the Company's Articles of Association in Clause 22, Clause 29, Clause 30, Clause 32, and Clause 33 in matters related to the Board of Directors' meeting and Shareholders' meeting via electronic media to be in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and approve the authorization of persons assigned by the Company's authorized directors to have the power to carry on the registration of amendment the Company's Articles of Association, as well as amend and/or make additional changes in accordance with the orders of the Registrar as necessary and appropriate without affecting

the contents of the amendment to the Company's Articles of Association to complete the registration of amendment the Company's Articles of Association, by a unanimous vote, as follows:

| | | | | | |
|----------------|---------------|-------|---------------|----------|---------|
| Approved | 1,384,699,768 | Votes | Equivalent to | 100.0000 | Percent |
| Disapproved | - | Votes | Equivalent to | - | Percent |
| Abstained | - | Votes | | | |
| Voided ballots | - | Votes | | | |

Agenda 11 To consider other matters (if any)

The Chairman informed the Meeting that the Board of Directors gave an opportunity to the shareholders who wished to propose any other matter apart from the agenda items specified in the notice calling the Meeting, whereby the proposal of any matter shall be in compliance with the criteria and procedures as required by law and asked whether or not the shareholders wished to propose any other matter apart from the agenda items.

There were no shareholders proposing any additional agenda to the Meeting for consideration.

The Chairman gave an opportunity to the shareholders to express their opinions or raise questions with respect to this agenda item and the Chairman invited Mr. Panote Sirivadhanabhakdi, the Vice Chairman of the Board of Directors and Vice Chairman of the Executive Committee, to address ideas related to new business investment and investment opportunities of the Company.

Mr. Panote Sirivadhanabhakdi thanked to the shareholders for attending the Meeting and said that he would like to clarify more on the Company's business plan in the future that Mr. Khumpol Poonsonee, the President, had presented to the Meeting that, with respect to the investment, the Company must understand the business cycle of the business the Company will invest in and the Company must be able to look for investment opportunities and see futures as per the "Investment in Tomorrow" idea as appeared in the 2020 Annual Report of the Company. The COVID-19 situation which has occurred requires the Company to have a deeper consideration than the Company had predicted for any issues relating to investment. However, the Company expects this COVID-19 crisis will generate an opportunity for the Company to enhance the potential of the businesses in which the Company will invest, which is one part of the driving force to restore Thailand's economy to be in a position of strength. The Company focuses on investing in the business sector which affect or may assist in creating sustainability for Thailand's economy in the future, such as the energy business that the Company has studied for many years, find business partners and secure concrete investment. As the shareholders may track the progress of new investments which will generate long-term benefits to the Company and shareholders, the Company hopes to receive support from its shareholders to be moral support for the Board of Directors and the Executive Committee in order to bring the Company to pass this difficult period and enter into a new normal phase in which the Company must be careful with its investment and mainly focus on investments which generate sustainable remuneration for its shareholders.

Mr. Sahaphat Wongwee, a shareholder asked what the impact would be for the Company in the year 2021 from the COVID-19 situation.

Mr. Worawat Srisa-an informed the Meeting that the real estate property business was affected by COVID-19 situation in 2020, which is the main revenue of the Company consisting of approximately 68% of the Company Group's income. With regard to the zinc oxide business, the COVID-19 situation has made the main customers of Thai-Lysaght Company Limited (TL), such as tire manufacturers, slow down their production and temporarily closed production lines during the severest

outbreak. This resulted in the production capacity of TL in that period to be decreased by up to 40% of its existing production capacity of 100%. The COVID-19 situation has affected the worldwide economic system, not only in Thailand, however, the business of the Company Group is still continuing to operate. The Company is also proceeding as per its strategy for adjusting its investment towards new business, as proposed to the 2020 Annual General Meeting of Shareholders. The Company has presented the progress of such topic in the video in Agenda Item 2.

Since there were no shareholders who asked any further questions, the Chairman, therefore, thanked the shareholders who dedicated their time to attend the Meeting and proposed beneficial suggestions, and then declared the Meeting adjourned.

The Meeting was adjourned at 15.35 hrs.

Signed.....*Miss Potjanee Thanavaranit*.....Chairman of the Board of the Directors/
(Miss Potjanee Thanavaranit) Chairman of the Meeting

Signed.....*Mr. Pornchai Katejinakul*.....Corporate Secretary/
(Mr. Pornchai Katejinakul) Minutes Taker