

Minutes of the 2022 Annual General Meeting of Shareholders No. 43

Conducted Through Electronic Means (E-AGM)

Univentures Public Company Limited

held on Friday, 14 January 2022, at 14.00 hrs.,

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

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The Meeting started at 14.00 hrs.

Miss Potjaneer Thanavarant, 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 2022 Annual General Meeting of Shareholders No. 43 conducted through electronic means (the "Meeting") and announced that the 2022 Annual General Meeting of Shareholders No. 43 is in accordance with the resolution of the Board of Directors' Meeting No. 2/2021-22 of the Company, which convened on 23 November 2021. The Company had scheduled the date to record the names of the shareholders who were entitled to attend the 2022 Annual General Meeting of Shareholders and had the right to receive the dividend payment on Wednesday, 8 December 2021 (Record Date).

The Board of Directors of the Company is concerned about the safety and health of its shareholders and other stakeholders. For this reason, the Board of Directors of the Company resolved to arrange the 2022 Annual General Meeting of Shareholders No. 43 through an electronic media platform under the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other relevant laws on 14 January 2022.

The Chairman informed the Meeting that the Company's registered paid-up capital was 1,911,926,537 Baht, with a par value of 1 Baht, representing 1,911,926,537 shares with rights to attend the Meeting. In this Meeting, there were 3 shareholders, holding a total of 406,551 shares, attending the Meeting in person and 40 shareholders, holding 1,358,239,826 shares, attending the Meeting by proxy. In total, there were 43 shareholders attending the Meeting in person and by proxy, holding an aggregate number of 1,358,646,377 shares, equivalent to 71.0616% of the total number of issued shares of the Company. In this regard, the number of shareholders attending the Meeting exceeded 25 shareholders and the number of shares was 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 2022 Annual General Meeting of Shareholders No. 43 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 room and through electronic means:

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| 1. Miss Potjaneer | Thanavarant | 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	Srivadhanabhakdi	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. Thitiphan	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	Limnararat	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
9. Mr. Khumpol	Poonsonee	Director, President, Member of the Executive Committee and Chairman of the Sustainability and Risk Management Committee

There were 9 directors attending this Meeting from a total of 9 directors, equivalent to 100% of the total number of directors

Executives in attendance at the meeting:

1. Mr. Bundit	Muangsonkeaw	Senior Executive Vice President of Budget, Finance and Accounting
2. Mr. Korntawat	Kingngoen	Executive Vice President of Industrial Business
3. Mrs. Monta	Lekhawattana	Executive Vice President of Corporate Services
4. Mr. Pornchai	Katejinakul	Company Secretary

Auditors in attendance at the Meeting:

Miss Nittaya	Chetchotiros	Auditor from KPMG Phoomchai Audit Ltd.
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Legal Advisors in attendance at the Meeting:

1. Miss Pratumporn	Somboonpoonpol	Legal Advisor and Lawyer from Weerawong, Chinnavat & Partners Ltd.
2. Mr. Yotsaphat	Chitsukhummongkon	Legal Advisor and Lawyer 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 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, and rights of shareholder in the Meeting to shareholders.

Mr. Pornchai Katejinakul shared the VDO presentation to clarify the voting procedures, vote counting, 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. ("**Service Provider**") whose electronic meeting control system has been certified by the Electronic Transaction Data Agency or ETDA. The shareholders can attend the meeting via computers, laptops, tablets or mobile phones. In addition, the Company arranged the service provider to record audio and audiovisual of the meeting throughout the live broadcast period of the meeting in the form of electronic data and also retain electronic traffic data of attendee as legal evidence.

2. The Company has sent an e-mail informing the username and password, Weblink along with the procedures for attending the meeting via electronic media and manual of using the electronic conferencing system to the shareholders who have already registered to attend the meeting. In this regard, the shareholders shall not disclose their username and password to other persons or try to login with another device at the same time. This will cause previous logins to be automatically removed from the system if the logins were made in from a second device.

3. 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.

4. 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.

With respect to the vote counting, there were 2 types, as follows:

- 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, and 7. The votes shall be calculated by only counting the votes of shareholders, who have the right to vote, to approve or disapprove the agenda items and shall not count the votes of abstention.
- 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 6. The votes shall be calculated by counting the votes of the shareholders, who attending the meeting, to approve, disapprove, 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 and for Agenda Item 5, which was to consider and approve the appointment of directors who were due to resign by rotation, it is requested that the Meeting to consider the re-election of the directors on an individual basis by applying the aforementioned voting procedures.

5. For the voting procedure via electronic conference system, the shareholders and proxies are able to cast their vote in each agenda item by selecting the icon to vote in the system and then selecting approve, or disapprove, or abstention and then clicking on the icon to submit. In this regard, during the period for vote casting of each agenda, if the shareholders or proxies do not select to cast their votes in the system and press the icon to submit, it will be considered that the shareholders have a resolution as to approve such 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, except 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 without signature of the shareholder.
- A vote casting that casted votes exceeding the number of voting rights to which the shareholders was entitled.

7. Prior to the voting on each agenda item, the Chairman in the Meeting 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 select on the icon "Type Question", for typing 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 in advance. In addition, the Company will record all questions and answers for the shareholder to acknowledge in the Minutes of the Meeting which will be published through the Company's website within 14 days from the date 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 for the current and remaining agenda items.

10. In order to prevent the Meeting from waiting for the voting result of the agenda during the voting count process, the Company shall continue discussing the subsequent agenda items, and then the Company will inform the Meeting of the voting result of the preceding agenda item. 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 in accordance with the criteria specified by the Company via the Company's website during the period from 1 July 2021 to 30 September 2021. However, there was not any shareholder proposed agenda items to 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 Extraordinary General Meeting of Shareholders No. 1/2021, which was held on Thursday, 16 December 2021

The Chairman proposed the Meeting to consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2021 which was held on Thursday, 16 December 2021 and the Company submitted the Minutes to the Stock Exchange of Thailand (the "SET") within the period as specified by law, as well as published the same on the Company's website: www.univentures.co.th. The details of which were set out in Enclosure 1, Page No.10-21 in the invitation letter. In this regard, the Board of Directors was of the view that the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2021 had been recorded accurately, thus deemed appropriate to propose the Meeting to certify the Minutes.

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 and/or raised any questions with respect to this agenda item.

After due consideration, the Meeting resolved to certify the Minutes of Extraordinary General Meeting of Shareholders No. 1/2021, which was held on Thursday, 16 December 2021, by a unanimous vote of the shareholders who attended the meeting and voted, as follows:

Approved	Number	1,358,706,477	Votes	Equivalent to	100.0000%
Disapproved	Number	-	Votes	Equivalent to	-
Abstained	Number	1	Vote		
Voided ballots	Number	-	Votes		

Remark: On this agenda, there were 3 additional shareholders attending the Meeting, representing 60,101 shares, resulting in the total number of shareholders attending the Meeting being 46 persons, representing a total of 1,358,706,478 shares, equivalent to 71.0648% 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 2021

The Chairman proposed the Meeting to acknowledge the Company's performance for the fiscal year ended 30 September 2021. The Chairman delegated Mr. Bundit Muangsornkeaw, Senior Executive Vice President of Budget, Finance and Accounting and Mr. Khumpol Poonsonnee, the President, to report the performance of the Company for the year ended 30 September 2021 to the Meeting.

Mr. Bundit Muangsonkeaw, reported to the Meeting a summary of the Company's performance for the fiscal year ended 30 September 2021 as follows:

According to the performance for the fiscal year ended 30 September 2021, the Company's total revenue was 3,427 million Baht, accounting for 1,697 million Baht from the real estate development business, equivalent to 50% of total revenue, 1,523 million Baht from the industrial business and other, equivalent to 44% of total revenue, and 206 million Baht revenue from the real estate-related business, equivalent to 6% of total revenue. In this regard, the total cost of the Company was 2,727 million Baht, and the net profit attributable to the Company was 30.2 million Baht.

The Company's financial position as of 30 September 2021, the total assets are valued at 16,950 million Baht, which was 14,895 million Baht in current assets, equivalent to 87.9% of total assets. Most of them were real estate projects which were under development for sale worth 10,814 million Baht, increased by 905 million Baht from last year from the development of ANIL Sathorn, DENIM Chatuchak, and CIELA Charoennakorn projects. However, the deposits in financial institutions totaling 2,310 million Baht which decreased by 544 million Baht as a result of repayments of the short-term liability that have been outstanding since the beginning of the year.

The Company had 2,054 million Baht in non-current assets, most of which are real-estate properties for investment worth 276 million Baht, decreasing by 3,248 million Baht. This is due to the first year of TFRS 16 implementation, which consisted of property, plant, and equipment, totaling 457 million Baht decreasing by 524 million Baht from the sale of investment in a subsidiary which was Modena by Fraser Buriram, thus, eliminated from the consolidated financial statements and depreciation.

The Company has total liabilities of 6,541 million Baht, which is divided into current liabilities of 4,922 million Baht, the majority of which consist of project loans of 3,760 million Baht, which increased due to their use for the development of ANIL Sathorn, DENIM Chatuchak, and CIELA Charoennakorn projects, as well as accounting classification from long-term liabilities due. It is a non-current liability of 1,531 million Baht, and deferred lease income decreased by 2,645 million Baht. This is due to the first year of TFRS 16 implementation similar to asset segment. The remainder consisted of debentures of 993 million Baht and liabilities under TFRS 16 of 445.6 million Baht.

The amount of shareholder equity was 10,496 million Baht, resulting in a debt-to-equity ratio of 0.61 times, with an interest-bearing debt-to-equity ratio of 0.45 times.

The Chairman then invited **Mr. Khumpol Poonsonee, the President**, to present the Company's investment strategy to shareholders for acknowledgment which details are as follows:

In fiscal year 2021, the Company Group operates its business with regard to the principles of good corporate governance. This is demonstrated by the Company receiving a full score of 100 from the 2021 AGM Quality Assessment by Thai Investors Association. Moreover, the Company obtained an excellent score or 5 stars from the assessment under the 2021 Corporate Governance Survey of Thai Listed Companies by Thai Institution of Directors for 6 years consecutively. Apart from that, in term of the anti-corruption, the Company Group assessed Business risks, Environmental, Social and Governance risks (ESG Risks), and Corruption risks together with provided training to review good corporate governance practices and anti-corruption practices for executives and employees in the form of E-Learning via an application on a smartphone. The Board of Directors Meeting No. 4/2020-64 in May 2021 approved the improvement of the Company Group's Anti-Corruption Policy by adding definitions and guidelines for facilitation payments and employment of government officers to ensure that the Company Group's anti-corruption practices are complete and consistent with the revised version of the CAC Project's self-assessment version 4.0. This will help to improve the effectiveness of the Company Group's anti-corruption mechanism. Additionally, TRIS Rating Company Limited has also promoted the Company's credit rating from BBB Stable Outlook to BBB+ Stable Outlook, on 20 December 2021.

Implementation of the Company's Investment Strategy

One of the main reasons that the Company's rating was upgraded to BBB+ Stable Outlook was the restructuring of its investment and business operations. To create the balance in the revenue structure, the Company searched for strategic business partners to invest in new businesses with potential for growth and long-term revenue prospects and also dispose of the investments in non-core business, instead of mainly focusing on real-estate property investment.

Finding Strategic Partners

The Company invests in food and beverage service support business, namely Patana Intercool Company Limited ("PIC"), which has experience and expertise in the production of integrated commercial refrigerators. The Company notified the SET on 23 September 2021 regarding the approval for Univenture Capital One Company Limited to purchase 300,000 shares of PIC, representing 60.00%, at a price of 560 million Baht. In addition, the Company and B.Grimm Power Public Company Limited ("BGRIM"), a major electric power producer in Thailand have jointly invested in Univenture BGP Company Limited ("UVBGP"), at the shareholding proportion of 55.00% and 45.00% respectively in order to invest in and operate the electric power business. The Extraordinary General Meeting of Shareholders No. 1/2021 of the Company, held on 16 December 2021, resolved to approve UVBGP to purchase all shares in Eastern Cogeneration Company Limited ("E-COGEN") with total value of 12,400 million Baht for the indirect shareholding in PPTC Company Limited ("PPTC") and SSUT Company Limited ("SSUT") who are the owner of the cogeneration power plants in Lat Krabang Industrial Estate, Bangkok and Bangpoo Industrial Estate, Samutprakan Province, total power generation capacity of 360 megawatts.

According to the Company's investment strategy, it was found that the type of business in which the Company currently invests can be divided into two categories, which are as follows:

(1) **Investment Business** which consists of

○ Business related to real which consists of the investment in Stonehenge Inter Public Company Limited ("STI") and its subsidiaries who have proportion of public infrastructure projects approximately 65% and the private construction projects approximately 35%, and has a backlog of approximately 4,125 million Baht. In this regard, Univentures Capital Company Limited ("UVCAP"), a subsidiary of the Company, has invested in STI since 2016 and UVCAP currently holds STI shares amounting to 26.12%.

○ Energy business operated by UVBGP which is a joint investment with BGRIM as mentioned above, whereby on 23 December 2021, UVBGP has successfully invested in E-COGEN which is a shareholder in the cogeneration power plants operated by PPTC and SSUT in accordance with the resolution of the Company's Extraordinary General Meeting No. 1/2021. In addition, UVBGP planned to operate various renewable energy businesses such as solar cells, while studying for investment.

○ Manufacturing and distributing commercial refrigerators business has been operated by PIC. In 2021, PIC had revenue of approximately 875 million Baht and is expected to greatly grow in the future due to supporting the food and beverage business that has grown in the past period.

(2) **Operating Business**, currently, which consists of the following businesses:

○ Real estate business has operated by GRAND UNITY Development Company Limited ("GRAND UNITY"), a developer of condominium projects. At present, GRAND UNITY has 6 ready-to-move projects with a total project value of approximately 3,620 million Baht and 3 projects under construction that are expected to be completed to transfer ownership of condominium units to customers this year, total projects value of approximately 8,800 million Baht. In addition, GRAND UNITY has purchased land for the development of 4 new projects in the future, a total project value of approximately 10,000 million Baht. All projects of GRAND UNITY are located in the route of the sky train. Due to the outbreak of COVID-19 affecting the real estate business as a whole and increasing in competition, GRAND UNITY implemented marketing strategies in accordance with the situation to raise sales, such as organizing various promotional activities, expanding the channel to offer condominium units, and online booking of condominium units. It is also in the

process of studying the transaction of condominium purchases with digital assets (Crypto Payment). In addition, the Company Group is in the process of developing an office building project in Soi Thonglor. The construction is expected to be completed around the end of 2022.

- Real estate-related businesses which have been operated by
 - Senses Property Management Company Limited has operated real estate project management services which currently manages 16 condominium juristic persons.
 - Forward System Company Limited and Ahead All Company Limited have conducted sell systems and technology (System Integrator) provider business as well as various automation equipment for real estate projects.
- Industrial business has been operated by Thai-Lysath Company Limited which is a manufacturer and distributor of zinc oxide powder that has been in business for more than 40 years and has the highest market share in the country at 48%.

Rebalancing Revenue Structure

The adjustment of investment strategy and new investments in the Company Group's business, as mentioned above, resulted in the Company Group's revenue structure in fiscal year 2022 will consist of approximately 55% of revenue from investments in other businesses such as UVBGP, STI and PIC, approximately 30% of revenue from real estate and related businesses, and revenue from industrial and other businesses will be approximately 15%, compared to the Company Group's revenue structure in fiscal year 2021 which consisted of revenue from real estate and related businesses 56%, and industrial and other businesses 44%.

Business plans 2022 - 2023

In 2021, the Company has focused on investment restructuring to create a balance of various revenues as detailed above. For the years 2022 - 2023, the Company focuses on focusing on business and organizational transformation by using technology and innovation in the organization in order to create flexibility in response to business changes including creating value and returns to shareholders.

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 and/or raised any questions with respect to this agenda item.

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

Agenda 3 To consider and approve the audited financial statements and the profit and the loss statements for the fiscal year ended 30 September 2021

The Chairman delegated **Mr. Bundit Muangsonkeaw, Senior Executive Vice President of Finance, Budget, 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 2021, 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 financial statements for the fiscal year ended 30 September 2021 of the Company can be downloaded via QR Code, Enclosure 2 in the invitation letter.

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 and/or raised any questions with respect to this agenda item.

After due consideration, the Meeting resolved to approve the audited financial statements and the profit and the loss statements for the fiscal year ended 30 September 2021, 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, of the shareholders who attended the meeting and voted, as follows:

Approved	Number	1,357,980,177	Votes	Equivalent to	100.0000%
Disapproved	Number	-	Votes	Equivalent to	-
Abstained	Number	726,301	Votes		
Voided ballots	Number	-	Votes		

Agenda 4 To consider and approve the dividend payment from the profits of the operational result for the fiscal year ended 30 September 2021

The Chairman delegated **Mr. Bundit Muangsonkeaw, Senior Executive Vice President of Budget, Finance, and Accounting** to present the details on this agenda item to the Meeting.

Mr. Bundit Muangsonkeaw 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 of the consolidated financial statements after tax deduction and allocation of reserve funds. 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.

According to the operational result of the Company for the year ended 30 September 2021, the Company incurred the net profit for dividend payment of 30,169,077 Baht 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 the Public Limited Companies Act. The Board of Directors deemed it appropriate to propose that the Annual General Meeting of Shareholders consider and approve the dividend payment for the operational results for the year ended 30 September 2021 at the rate of 0.016 Baht per share, totaling 30,590,826.59 Baht, representing 101.4% of the net profits as follows:

○ A dividend of 0.006 Baht per share will be paid from the profits at a tax rate of 20% which the individual shareholders are able to apply for a tax refund equaling to the dividend multiplied by 20/80.

○ A dividend of 0.010 Baht per share will be paid from a profit arising from dividend income that is exempt from tax without calculated as income to pay corporate income tax. Therefore, those who receive dividends will not receive a tax credit.

In this regard, the Company will pay the dividends to the shareholders whose names appear in the share register book on Wednesday, 8 December 2021 (Record Date), and the dividends are scheduled to be paid on Friday, 4 February 2022.

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 and/or raised any questions with respect to this agenda item.

After due consideration, the Meeting resolved to approve dividend payment to the shareholders derived from the operational results of the fiscal year ended 30 September 2021 at the rate of 0.016 Baht per share, totaling 30.59 million Baht from the unappropriated retain earnings. The Company will pay the dividends to the shareholders whose names appear in the share register book on Wednesday, 8 December 2021 (Record Date) and the dividends are scheduled to be paid on Friday, 4 February 2022, by unanimous vote of the shareholders who attended the meeting and voted, as follows:

Approved	Number	1,358,706,477	Votes	Equivalent to	100.0000%
Disapproved	Number	-	Votes	Equivalent to	-
Abstained	Number	1	Vote		
Voided ballots	Number	-	Votes		

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 compliance with Section 71 of the Public Company Act and Article 15 of the Company's Articles of Association which provides that require one-third of the total number of directors shall vacate office, whereby a director who vacated office may be re-elected. In this regard, there are three directors who vacates office by rotation namely Assoc Prof. Thitiphan Chuerboonchai, Mr. Sithichai Chaikriangkrai, and Mr. Worawat Srisa-an who have been nominated for re-election. In this regard, in order to be in compliance with the principles of good corporate governance and for the shareholders to cast their votes independently, those three directors voluntarily leaved the meeting via Zoom system 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 SET's news system and the Company's website from 1 July 2021 to 30 September 2021. It appeared that no shareholder nominated any person to be considered as a director of the Company.

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 of the Company and found that they were suitably qualified to operate the business of the Company, because their qualifications were 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 they are 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.

In the case of Assoc Prof. Thitiphan Chuerboonchai, a director who is an independent director of the Company for a period of 5 years 3 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 8 years 3 months. The Board of Directors has carefully considered that Assoc Prof. Thitiphan Chuerboonchai 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 legal which is beneficial for providing opinions and legal advice relating to business operations or activities of the Company's Group. 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.

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 three directors were (1) Assoc Prof. Thitiphan Chuerboonchai Independent Director, Member of the Audit Committee and Chairman of the Corporate Governance Committee, (2) Mr. Sithichai Chaikriangkrai Director and Member of the Executive Committee, and (3) Mr. Worawat Srisa-an Director, Member of the Executive Committee and Member of the Corporate Governance Committee. The profiles and relevant information of 3 directors who retired by rotation, as well as the definitions of independent director are in the details as set out in Enclosure 3, Page No. 23-29 in the invitation letter.

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 and/or raised any questions with respect to this agenda item.

After due consideration, the Meeting resolved to approve the re-election of those 3 directors, (1) Assoc Prof. Thitiphan Chuerboonchai, (2) Mr. Sithichai Chaikriangkrai, and (3) Mr. Worawat Srisa-an, who were due to retire by rotation to hold office as directors of the Company and sub-committee for another term, with a majority of votes of the shareholders attending the meeting and casting votes as follows:

1. **Assoc Prof. Thitiphan Chuerboonchai**, Independent Director, Member of the Audit Committee and Chairman of the Corporate Governance Committee

Approved	Number	1,316,260,166	Votes	Equivalent to	96.8758%
Disapproved	Number	42,449,311	Votes	Equivalent to	3.1242%
Abstained	Number	1	Vote		
Voided ballots	Number	-	Votes		

2. **Mr. Sithichai Chaikriangkrai**, Director and Member of the Executive Committee

Approved	Number	1,358,391,077	Votes	Equivalent to	99.9766%
Disapproved	Number	318,400	Votes	Equivalent to	0.0234%
Abstained	Number	1	Votes		
Voided ballots	Number	-	Votes		

3. **Mr. Worawat Srisa-an**, Director, Member of the Executive Committee and Member of the Corporate Governance Committee

Approved	Number	1,358,391,077	Votes	Equivalent to	99.9766%
Disapproved	Number	318,400	Votes	Equivalent to	0.0234%
Abstained	Number	1	Vote		
Voided ballots	Number	-	Votes		

Remark: On this agenda, there were 1 shareholder attending the Meeting, representing 3,000 shares, resulting in the total number of shareholders attending the Meeting being 47 persons, representing a total of 1,358,709,478 shares, equivalent to 71.0649% of the total number of issued shares of the Company.

Agenda 6 To consider and approve the directors' remuneration for the fiscal year 2022

The Chairman assigned **Mr. Khumpol Poonsonee, the President**, to present the details to the Meeting.

Mr. Khumpol Poonsonee, 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 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 2022, when calculated together with the extra remuneration (if any), shall not exceed 12,000,000 Baht, which the total amount is equal to fiscal year 2021. The monthly remuneration and the meeting allowance rate are in the details as set out in Enclosure 4, Page No. 30 in the invitation letter. For the extra remuneration, the Remuneration and Nomination Committee shall appropriately allocate by considering the obligation, responsibility and benefits received for the performance of directors.

The remuneration rates for the Board of Directors and sub-committees for the fiscal year 2022 are as follows:

Remuneration for	Chairman		Members	
	Monthly remuneration (Baht/month)	Meeting allowance (Baht/meeting)	Monthly remuneration (Baht/month)	Meeting allowance (Baht/meeting)
○ Board of Directors	35,000	25,000	25,000	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 remuneration for the Board of Directors and the sub-committee being paid in the fiscal year 2021 comprised a total of 5,014,000 Baht. which is not exceed the limit being approved by the 2021 Annual General Meeting of Shareholders, whereby the Remuneration and Nomination Committee Meeting No. 1/2021-22 resolved not to allocate the extra remuneration for the fiscal year 2021 to the Company's directors. The details of the directors' remuneration on an individual basis for the fiscal year 2021 are set out on Page No. 128-129 of Form 56-1 One Report Year 2021.

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 and/or raised any questions with respect to this agenda item.

After due consideration, the Meeting resolved to approve the determination of the remuneration of the directors and the sub-committees for the fiscal year 2022, when calculated together with the extra remuneration (if any), shall not exceed 12,000,000 Baht to the Company's directors and sub-committee, by a vote of no less than two-third of the total votes of shareholders attending the Meeting, as follows:

Approved	Number	1,358,709,477	Votes	Equivalent to	100.0000%
Disapproved	Number	1	Vote	Equivalent to	-
Abstained	Number	-	Votes		
Voided ballots	Number	-	Votes		

Agenda 7 To consider and approve the appointment of auditors and the determination of the audit fee for the fiscal year 2022

The Chairman delegated **Mr. Suwit Chindasanguan, Chairman of the Audit Committee**, to present the details 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. In this regard, 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. (“**KPMG**”) to be the auditor of the Company for the fiscal year 2022. Since in the previous year, the auditors from KPMG 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 2022.

- (1) Ms. Nittaya Chetchotiros Certified Public Accountant No. 4439 and/or
- (2) Mr. Eakasit Chuthammasathit Certified Public Accountant No. 4195 and/or
- (3) Miss Kanokon Phooriphanyawanit Certified Public Accountant No. 10512 and/or
- (4) Miss Nadsasin Wattanapaisal Certified Public Accountant No. 10767

KPMG and the auditors in the above list are the auditors of the Company, have neither relationship with nor interests in the Company, its subsidiaries, executives, and major shareholders, or anyone related person. Therefore, they possess independence in auditing and giving opinions on the Company’s financial statements. In this regard, no auditors also have signed the auditor’s report over the period by the criteria of the relevant notifications. The backgrounds, experiences and abilities of the 4 auditors are shown in Enclosure 5, Page No. 32-35 in the invitation letter.

In addition, the Audit Committee approved the determination of the audit fee for the fiscal year 2022 in the amount of 850,000 Baht, increased from the audit fees for the fiscal year 2021 of 100,000 Baht. 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 Chairman gave the shareholders an opportunity to express their opinions or raise questions with respect to this agenda item.

No shareholders expressed any opinions and/or raised any questions with respect to this agenda item.

After due consideration, the Meeting resolved to approve the appointment of the auditors and the determination of the audit fee for the fiscal year 2022, as follows:

1. Approved the appointment of Ms. Nittaya Chetchotiros, Certified Public Accountant No.4439 and/or Mr. Eakasit Chuthammasathit, Certified Public Accountant No.4195 and/or Miss Kanokon Phooriphanyawanit Certified Public Accountant No.10512 and/or Miss Nadsasin Wattanapaisal Certified Public Accountant No.10767 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 2022. In this regard, one of the aforementioned auditors, will audit and give opinions on the Company's financial statements for the fiscal year 2022; and

2. Approved the determination of the audit fee for the fiscal year 2022, in the total amount of 850,000 Baht.

The Shareholder Meeting considered and resolved by majority of the votes of the shareholders attending the meeting and casting votes, in accordance with the following details:

Approved	Number	1,315,724,966	Votes	Equivalent to	96.8364%
Disapproved	Number	42,984,512	Votes	Equivalent to	3.1636%
Abstained	Number	-	Votes		
Voided ballots	Number	-	Votes		

Agenda 8 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 invitation letter, whereby the proposal of any matter shall be in accordance with the criteria and procedures as required by law and the Chairman asked the Meeting 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.

Mr. Basant Kumar Dugar, shareholder, praised the Company's management team and suggested as follows:

1. Appreciated that the Company's rating has been upgraded from BBB Stable Outlook to BBB+ Stable Outlook.
2. Appreciated that the Company has studied digital asset payment (Crypto Payment), which is a strategy adjustment according to business conditions.
3. Requested to manage debt to equity (D/E) to be further efficient.
4. Requested to manage cash flow of the organization to be effective by making a positive cash flow from operations.

The Chairman thanked the shareholders for their compliments and suggestions.

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 15.15 hrs.

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

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