

Siamraj Public Company Limited
Minutes of the 2020 Annual General Meeting of Shareholders

Date, time and venue

The meeting was held on April 23, 2020 at 1.30 p.m., at The Large Meeting Room, 9th Floor, The Siamraj Public Company Limited (Head Office) (the “**Company**”), No. 289/9 Moo 10, Old Railway Road, Samrong Sub-District, Phrapradaeng District, Samutprakarn Province, Thailand.

Commencement of the meeting

Mr. Bundit Pratumta, the Moderator of the Meeting (the “**Moderator**”) informed the meeting that Mr. Roj Burusratanabhand, the Vice-chairman of the Board of Directors was unable to attend this meeting. Article 34 of the Articles of Association specifies that the Chairman of the Board of Directors shall be elected as the chairman of the shareholders’ meeting. In case that the Chairman of the Board of Directors is not present or is unable to perform his/her duties, the Vice-chairman shall act as the chairman of the shareholders’ meeting. If the Vice-chairman is not present or is unable to perform his/her duties, a shareholder shall be elected as the chairman of the shareholders’ meeting. The Moderator asked the shareholders present to elect the chairman of the meeting. In this regard, Mrs. Jariya Insawang, a shareholder of the Company, nominated Mr. Kiat Vimolchalao as the chairman of the meeting. The Meeting unanimously resolved to elect Mr. Kiat Vimolchalao as the chairman of the meeting.

Mr. Kiat Vimolchalao acted as the Chairman of the 2020 Annual General Meeting of Shareholders (the “**Chairman**”), and the Moderator introduced the directors, Company Secretary and the advisors of the Company attending the meeting as follows:

The attending directors

- | | |
|---------------------------------|--|
| 1. Mr. Pongnimit Dusitnitsakul | Director, Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee |
| 2. Mr. Kiat Vimolchalao | Chief Executive Officer, Director, Chairman of the Executive Committee, Chairman of the Risk Management Committee and acting Business Unit Manager, Engineered Pumps and Systems Business Unit |
| 3. Mrs. Udomporn Jiranapakulwat | Chief Financial Officer, Director, Executive Director and Member of the Risk Management Committee |

The percentage of Directors attending the Meeting was 42.86 percent of the total number of Directors.

The directors and executives unable to attend the meeting due to the current COVID-19 pandemic were as follows:

- | | |
|---------------------------------|---|
| 1. Mr. Roj Burusratanabhand | Director, Independent Director, Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee |
| 2. Mr. Bunprasit Tangchaisuk | Director, Independent Director, Member of Audit Committee and Member of the Nomination and Remuneration Committee |
| 3. Mrs. Wacharaporn Vimolchalao | Chief Procurement Officer, Director, Executive Director and Member of the Risk Management Committee |
| 4. Mrs. Wacharee Atthakorn | Director, Executive Director and Member of the Risk Management Committee |

Other attendees

Company Secretary

Mrs. Maturot Hotarapavanon

Auditor

Ms. Varaporn Vorathitikul PriceWaterhouse Coopers ABAS Limited

Legal advisors

Mr. Kom Vachiravarakarn Kudun and Partners Limited

The Moderator informed the Meeting of the general details of the capital and shares of the Company on the Book Closing date, March 10, 2020, at which point the Company had a total registered capital of Baht 338,350,000, with a paid-up capital of Baht 338,350,000, divided into 676,700,000 shares, at the par value of Baht 0.50 per share.

There were 70 shareholders and proxies who attended the 2020 Annual General Meeting, holding an aggregate of 518,215,711 shares, equivalent to 76.5798 percent of the total issued shares of the Company. A quorum was therefore duly constituted as specified by law and the Company's Articles of Association, which state that there must be not less than 25 shareholders attending a meeting in person and by proxy (if any) or not less than one-half of the total number of shareholders attending the meeting, and they must collectively hold not less than one-third of the total issued shares of the Company.

In this regard, before proceeding with the agenda items, the Moderator advised that the Company used the barcode system for the registration and vote counting, and further informed the individuals present of the protocols on voting and vote counting, as well as the criteria for voided cards. Moreover, for each agenda item, the Shareholders would be able to ask questions or express opinions regarding the matter of such agenda item. Any shareholders who wished to ask questions were requested to declare their name and surname before asking each question. For the vote counting in this meeting, the Company had appointed an independent witness to monitor the vote counting, namely Mr. Korn Vachiravarakarn, the legal advisor from Kudun and Partners Limited.

The Moderator asked the Chairman to declare the meeting opened and to proceed with the meeting in accordance with the agenda items as specified in the meeting invitation. The Moderator also informed the meeting of the preventive measures and practices for attending the meeting to prevent the spread of COVID-19, and that these had been implemented by the Company to safeguard the health of the shareholders and all attendees by organizing the meeting in accordance with the guidelines issued by the Stock Exchange of Thailand and the Department of Disease Control. The Moderator then conducted the meeting according to the agenda items as follows:

Agenda Item 1 Matters to be informed by the Chairman for acknowledgement

The Chairman, as the representative of the board of directors, thanked the shareholders for their support and encouragement throughout the year, and promised that the Board of Directors would fully perform their duties to earn returns for the Company and for all shareholders' benefit.

The Moderator gave the shareholders an opportunity to inquire and comment on this agenda item. However, no shareholders had any inquiries or comments.

Remark: This agenda item was for acknowledgement only, and there was no casting of votes.

Agenda Item 2 To consider and adopt the Minutes of the 2019 Annual General Meeting of Shareholders

The Moderator informed the Meeting that the Company had prepared the Minutes of the 2019 Annual General Meeting of Shareholders, held on April 25, 2019. Details thereof were set out in **Enclosure 1** (*Copy of the Minutes of the 2019 Annual General Meeting of Shareholders*), which had been sent to the shareholders together with the meeting invitation. The Board of Directors was of the opinion that such Minutes were correctly and completely recorded and deemed it appropriate to propose that the shareholders' meeting adopt the said minutes.

The Moderator gave the shareholders an opportunity to inquire and comment on this agenda. However, no shareholders had any inquiries or comments. Therefore, the Moderator requested those attending the Meeting to cast their votes.

Resolution of the Meeting

The meeting considered this matter and resolved to adopt the minutes of the 2019 Annual General Meeting of Shareholders, held on April 25, 2019, with the following voting results:

Shareholders voting	No. of Votes	%
Approved	518,215,711	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (70 persons)	518,215,711	-

Remark: A resolution on this agenda item shall be adopted by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda Item 3 To consider and acknowledge the operating results of the Company for the year 2019

The Moderator asked Mr. Kiat Vimolchalao, Chief Executive Officer, to report to the meeting the details of the operating results of the Company for the year 2019.

Mr. Kiat Vimolchalao provided a summary of the Company's operating results and significant changes in the year 2019 to the meeting for its acknowledgement. Details are set out in **Enclosure 2** (*Annual report for the year 2019*), which was sent to the shareholders together with the meeting invitation.

The summary of Operating results

		2017	2018	2019
Total Revenues	Million Baht	976.84	1,777.44	1,699.94
Net profit for the period	Million Baht	36.36	53.23	20.38
Gross profit rate	Percent	18.11	13.68	13.15
Net profit rate	Percent	3.60	2.96	1.20
Basic earnings per share (Baht)	Baht	0.0593	0.0787	0.0301

Profit and Loss Statement

	2018	2019	Change %
Total revenues	1,777.44	1,699.94	(4.36%)
Gross profit	243.22	223.50	(8.11%)
Gross profit rate	13.68 %	13.15%	(0.53%)
Selling and management cost	(195.01)	(188.12)	(3.53%)
Net profit	53.23	20.38	(61.71%)
Net profit rate	2.96 %	1.20%	(1.76%)
EBITDA	102.57	73.57	(28.27%)

Revenues Proportion and Revenue Structure of the year 2019

Business Unit	Total Revenue (Million Baht)	Gross profit (Million Baht)	Revenues proportion (Percent)
Metering and Pipeline Transmission Business Unit	466	(5)	(1.17%)
Energy Business Unit	758	57	7.51%
Engineered Pumps and Systems Business Unit	241	90	37.35%
Techtronic Co., Ltd.	165	50	30.53%
Other Business Units in Subsidiaries of the Company	70	32	45.62%
Total	1,700	224	13.15%

Moreover, regarding the anti-corruption policy of the Company, the Company has always stressed the importance of operating its businesses according to the principles of good corporate governance with absolute transparency and thorough auditing. Despite not yet having joined the Collective Action Coalition against corruption, the Company has fully established an internal system against corruptions, including hosting seminars to advise the employees on the Company's anti-corruption policy.

The Moderator gave the shareholders an opportunity to inquire and comment on this agenda item.

However, no shareholders had any inquiries or comments.

Remark: This agenda item was for acknowledgement only, and there was no casting of votes.

Agenda Item 4 To consider and approve the financial statements and the comprehensive income statements of the Company for the fiscal year ended December 31, 2019

The Moderator asked Mr. Kiat Vimolchalao, Chief Executive Officer, to report on the details of the financial statements and the income statements of the Company for the fiscal year ended December 31, 2019 to the meeting.

Mr. Kiat Vimolchalao reported that Section 112 of the Public Limited Company Act B.E. 2535 (as amended) (the “**Public Company Act**”) and Article 39 of the Articles of Association of the Company prescribe that the Company has to prepare financial statements and income statements at the end of each fiscal year for the Annual General Meeting of Shareholders’ consideration and approval. The Board of Directors deemed it appropriate to propose that the financial statements for the fiscal year ended December 31, 2019 be considered and approved by the shareholders meeting with the details as set out in **Enclosure 2**, which was sent to the Shareholders together with the meeting invitation.

Financial Highlights	2018	2019	Changes (Percentage)
Balance Sheet (Million Baht)			
Current Assets	1,147.96	1,147.30	(0.06%)
Total Assets	1,993.85	2,239.45	12.32%
Current Liabilities	552.78	715.17	29.38%
Total Liabilities	789.15	1,045.96	32.54%
Shareholders’ Equity	1,175.83	1,146.44	(2.50%)
Income Statement (Million Baht)			
Revenue from Sales and Services	882.77	738.78	(16.31%)
Revenue from Construction work	894.67	961.16	7.43%
Total Revenue	1,777.44	1,699.94	(4.36%)
Cost and Operating Expenses	1,745.43	1,682.35	(3.61%)

(Including Corporate Income Tax)			
Net Profit (Loss) of the parent company	53.23	20.38	(61.71%)

The Moderator then gave the shareholders an opportunity to inquire and comment on this agenda item. However, no shareholders had any inquiries or comments. Therefore, the Moderator requested those attending the meeting to cast their votes.

Resolution of the Meeting

The meeting has considered this matter and resolved to approve the financial statements and the comprehensive income statements of the Company for the fiscal year ended December 31, 2019, with the following voting results:

Shareholders voting	No. of Votes	%
Approved	518,215,711	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (70 persons)	518,215,711	-

Remark: A resolution on this agenda item shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda Item 5 To consider and approve the allocation of profits from the operations of the Company for the fiscal year ended December 31, 2019 to be a reserve fund as prescribed by law, and the dividend payment from the operations of the Company for the fiscal year ended December 31, 2019

The Moderator informed the Meeting that Section 116 of the Public Company Act and Article 45 of the Articles of Association of the Company specify that the Company must allocate not less than 5 percent of the total net profit of the year, after deducting the accumulated losses (if any), to a reserve fund until this reserve fund attains an amount of at least 10 percent of the registered capital.

In this regard, the Company currently has a registered capital of THB 338,350,000 and has a reserve fund before dividend payment of THB 21,954,798.97, equivalent to 6.49 percent of the registered capital of the Company, which is less than 10 percent of the registered capital of the Company. Pursuant to the operating results of the Company for the fiscal year ended December 31, 2019, as set out in the separate financial statement of the Company, the Company made a net profit of THB 36,421,839.05, equivalent to THB 0.0538-per share. Therefore, the Board of Directors deemed it appropriate to propose that the shareholders meeting consider and approve the allocation of profits from the operation of the Company for the fiscal year ended December 31, 2019 in the amount of THB 1,821,091.95, equivalent to 5 percent of the net profit under the separate financial statements of the Company for the fiscal year ended December 31,

2019 to be a reserve fund. After such allocation of profits to be a reserve fund, the Company shall have a reserve fund of THB 23,775,890.92, equivalent to 7.03 percent of the registered capital of the Company.

In addition, as the Company made a net profit from the operating results during the fiscal year ended December 31, 2019, after deducting the corporate income tax and reserve fund as specified by law, in an amount of THB 34,600,747.10 and does not have any accumulated losses, the Board of Directors deemed it appropriate to propose that the shareholders meeting consider and approve the payment of dividends from the operating results of the Company for the fiscal year ended December 31, 2019 to the shareholders in the amount of not exceeding THB 20,301,000.00, or equal to THB 0.03 (3 Satang) per share, equivalent to 55.74 percent of the net profits under the separate financial statements of the Company after deducting the corporate income tax. In this regard, such dividend payment is in compliance with the dividend payment policy of the Company, which specifies that the Company shall distribute the dividends in the amount of not less than 40 percent of the net profit after deducting corporate income tax and the reserve fund as prescribed by law.

In this regard, the Company shall pay the dividends for the fiscal year ended December 31, 2019 to the shareholders of the Company whose names appear in the shareholders register book on March 10, 2020 which is the date to determine the names of the shareholders who shall be eligible to receive the final dividends (Record Date). In this regard, the Company shall pay the dividends on May 22, 2020.

The comparisons of the dividend payment rate of the Company for the fiscal year ended December 31, 2019 and December 31, 2018 are detailed as follows:

Details of the dividend payment	Fiscal year ended December 31, 2019 (proposed)	Fiscal year ended December 31, 2018
1. Net profit (Loss) (THB per share) ¹	0.0538	0.0983
2. Total Issued shares of the Company (Shares)	676,700,000	676,700,000
3. Dividend per share (THB)	0.03	0.064
4. Total dividend (THB)	20,301,000	43,308,800
5. Dividend payment ratio (percent)	55.74	65.09

Remark The weighted average number of shares used for the calculation of profit per share for the years 2019 and 2018 is equal to 676,700,000.00 shares.

The Moderator gave the shareholders an opportunity to inquire and comment on this agenda. However, no shareholders had any inquires or comments. Therefore, the Moderator requested those attending the meeting to cast their votes.

Resolution of the Meeting

The meeting considered this matter and resolved to approve the allocation of profits from the operations of the Company for the fiscal year ended December 31, 2019 to a reserve

fund as prescribed by law and the payment of dividends from the operations of the Company for the fiscal year ended December 31, 2019 with the following voting results:

Shareholders voting	No. of Votes	%
Approved	518,215,711	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (70 persons)	518,215,711	-

Remark: A resolution on this agenda shall be approved by a majority vote of the Shareholders attending the meeting and casting their votes.

Agenda Item 6 To consider and approve the election of the Directors to replace those who are due to retire by rotation

The Moderator informed the Meeting that Section 71 of the Public Company Act and Clause 17 of the Articles of Association of the Company prescribe that at each Annual General Meeting of Shareholders, one-third of the total number of the directors must retire by rotation. In the event that the number of directors cannot be divided into 3, the number of directors closest to one-third shall retire. Directors retiring by rotation may be re-elected.

In this regard, there were three directors who were due to retire by rotation at the 2020 Annual General Meeting, namely:

Name of directors who shall be retired by rotation	Position	Number of Board of Directors' meeting attendance in the year 2018	Number of Subcommittee meeting attendance in the year 2018	Term of directorship of the Company
Mrs. Udomporn Jiranapakulwat	Director	7/7	16/16	5
Mrs. Wacharaporn Vimolchalao	Director	7/7	15/16	5
Mr. Roj Burusratanabhand	Director/ Independent Director/ Chairman of the Audit Committee /Chairman of the Nomination and Remuneration Committee	7/7	5/5	5

To be in line with Good Corporate Governance, The Moderator informed the directors who had an interest in this agenda item to leave the meeting room.

In this regard, the Nomination and Remuneration Committee (excluding the directors who were due to retire by rotation) had considered the qualifications of the directors who were due to retire by rotation at the 2020 Annual General Meeting of shareholders and was of the opinion that such three directors are knowledgeable, experienced and possess the necessary skills that are of benefit to the Company's operations, are well qualified and do not have any prohibited characteristics under the Public Company Act, the Securities and Exchange Act B.E. 2535 (as amended) and other relevant regulations. Moreover, the person who was due to retire from the position of Independent Director also possesses the necessary qualifications for an Independent Director as prescribed in the definition of an Independent Director of the Company, which is identical to the definition prescribed in the regulations of the Office of the Securities and Exchange Commission (the "SEC") and the Stock Exchange of Thailand (the "SET"), as set out in **Enclosure 8** (*the Definition of the Independent Directors*), which was sent to shareholders together with the meeting invitation.

Therefore, it was deemed appropriate to propose that the shareholders consider and re-elect all three directors who were due to retire by rotation to be Directors of the Company for another term. In this regard, the details appear in **Enclosure 3** (*Profiles of the retired directors who will be nominated to be director for another term*), which was sent to the shareholders with the meeting invitation.

In addition, the Company had offered the shareholders of the Company the opportunity to nominate other director candidates to be elected at the 2020 Annual General Meeting of Shareholders during the period from 6 to 22 January, 2020, Nonetheless, no shareholders nominated any director candidates for election at this meeting.

The Moderator then gave the shareholders the opportunity to inquire and comment on this agenda item. However, no shareholders had any inquiries or comments. Therefore, the Moderator requested those present at the meeting to cast their votes. In this regard, the re-election of each director would be conducted individually and separately.

Resolution of the Meeting

The meeting considered this matter and resolved to re-elect those directors who were due to retire by rotation at the 2020 Annual General Meeting of Shareholders, details as follows:

1. Approved to appoint Mrs. Udomporn Jiranapakulwat to be a director of the Company, with the following voting results:

Shareholders voting	No. of Votes	%
Approved	518,215,711	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (70 persons)	518,215,711	-

2. Approved to appoint Mrs. Wacharaporn Vimolchalao to be a director of the Company, with the following voting results:

Shareholders voting	No. of Votes	%
Approved	518,215,711	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (70 persons)	518,215,711	-

3. Approved to appoint Mr. Roj Burusratanabhand to be a director of the Company, Member of the Audit Committee and Member of the Nomination and Remuneration Committee, with the following voting results:

Shareholders voting	No. of Votes	%
Approved	518,215,711	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (70 persons)	518,215,711	-

Remark: A resolution in this agenda item shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda Item 7 To consider and approve the remuneration of the Directors and Subcommittee Members of the Company for the year 2020

The Moderator informed the Meeting that Section 90 of the Public Company Act and the Articles of Association of the Company specify that the directors of the Company are eligible to receive remuneration from the Company in the form of cash, rewards, meeting allowance per diem, bonus or other forms as decided by the shareholders' meeting. In addition, such distribution of remuneration shall be specified in a fixed amount or in principle, or the remuneration criteria applicable from time to time or applicable until the shareholders' meeting resolves to change it shall be prescribed. Moreover, the directors shall be entitled to receive other benefits according to the Company rules.

In this regard, the Nomination and Remuneration Committee has considered the propriety of the remuneration of the Board of Directors and the Subcommittee Members of the Company by thoroughly considering various factors, i.e.; the operating results of the Company, size of the Company's business and duties and responsibilities of the Board of Directors and Subcommittee Members of the Company, by comparing them with the remuneration rate of businesses that are in the same industry as the Company and are of a similar size as the Company. After due consideration, the Board of Directors deemed it

appropriate to propose that the 2020 Annual General Meeting of Shareholders consider and determine the remunerations of the Directors and Subcommittee Members of the Company for the year 2020 as follows:

Position	Remuneration
<u>Meeting Allowance</u>	
(1) Director of the Company	Baht 7,500 per person/meeting
(2) Member of the Audit Committee	Baht 7,500 per person/meeting
(3) Member of the Nomination and Remuneration Committee	Baht 7,500 per person/meeting
<u>Monthly Remuneration</u>	
(1) Chairman of the Board	Baht 40,000 per person/month
(2) Chairman of the Audit Committee	Baht 25,000 per person/month
(3) Member of the Audit Committee	Baht 20,000 per person/month
Special remuneration for the Directors who are not members of the Executive Committee	
0.80 percent of the net profit and loss for the year 2019 (not including any item which did not derived from the normal operations of the Company, i.e., Share Base Payment). In this regard, all of the aforementioned Directors will receive the special remuneration in equal amounts.	
<u>Non-monetary remuneration</u>	
Annual medical examination, health insurance	

The Moderator gave the shareholders an opportunity to inquire and comment on this agenda item. However, no shareholders had any inquiries or comments. Therefore, the Moderator requested those present at the meeting to cast their votes.

Resolution of the Meeting

The meeting considered this matter and resolved to approve the remuneration of the Directors and Subcommittee Members of the Company for the year 2020 with the following voting results:

Shareholders voting	No. of Votes	%
Approved	518,215,711	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Voting Card(s)	0	0.0000
Total (70 persons)	518,215,711	100.0000

Remark: A resolution on this agenda item shall be approved by at least two-thirds of the total votes of the shareholders attending the meeting.

Agenda Item 8 To consider and approve the appointment of the auditors and the determination of the audit fee for the year 2020

The Moderator informed the shareholders that, to be in line with Section 120 of the Public Company Act, the Annual General Meeting of shareholders must appoint the auditors and determine the audit fee of the Company every fiscal year. Thus, it was deemed appropriate to propose that the shareholders meeting consider and approve the appointment of auditors from PricewaterhouseCoopers ABAS Limited to be the auditors of the Company for the fiscal year ending December 31, 2020 by appointing any of the following auditors to be authorized to review and give their opinion on the Company's financial statements. In the event that the following auditors are unable to perform their duties, PricewaterhouseCoopers ABAS Limited shall be authorized to appoint any of its auditors to be the auditors of the Company:

1. Miss Varaporn Vorathitikul; Certified Public Accountant (Thailand) No. 4474 (having been the Company's auditor for 1 year since 2019); and/or
2. Mr. Vichien Khingmontri; Certified Public Accountant (Thailand) No. 3977 (having been the Company's auditor for 1 year since 2019); and/or
3. Mr. Chaisiri Ruangritchai; Certified Public Accountant (Thailand) No. 4526 (having been the Company's auditor for 1 year since 2019).

In the event that the aforementioned auditors are unable to perform their duties, PricewaterhouseCoopers ABAS Ltd. shall designate one of its other auditors to be the auditor of the Company. In choosing the auditors, the Audit Committee considered the qualifications and experience of each auditor and found that PricewaterhouseCoopers ABAS Limited is independent and capable of examining the financial statement of the Company. In addition, all of the above auditors have neither have a relationship with nor interests in the Company, its management, major shareholders or any related parties thereof, and the auditors fee is reasonable for the workload involved.

Moreover, the Board of Directors deemed it appropriate to propose to the shareholders' meeting to consider and approve the appointment of the auditors from PricewaterhouseCoopers ABAS Ltd. to be an auditor of the Company and its Subsidiaries and the Company (the "Subsidiaries") for the fiscal year ended on December 31, 2020.

The Moderator then further informed that in addition, it was deemed appropriate to propose that the Shareholders' meeting consider and approve the determination of the auditor fees of the Company and the Subsidiaries for the fiscal year ended on December 31, 2020 in amounts not exceeding the following amounts:

Entity	Audit fee (Baht)
The Company	2,470,000.00
The Subsidiaries	1,580,000.00
Other service fees of the company and subsidiaries	164,000.00
Total	4,214,000.00

The comparison of the auditor fees of the Company for the years 2020 and 2019 are detailed as follows:

Auditor Fee	2020 (proposed)	2019
Auditor Fee of the Company and the Subsidiaries (Audit fee)	In the amount of not exceeding THB 4,050,000	In the amount THB 3,930,000
Other service fees of the company and subsidiaries (Non-Audit fee)	In the amount of not exceeding THB 164,000	In the amount THB 154,779
Total	In the amount of not exceeding THB 4,214,000	In the amount THB 4,084,779

Then, the Moderator gave the shareholders an opportunity to inquire and comment on this agenda item. However, no shareholders had any inquires or comments. Therefore, the Moderator requested those present at the meeting to cast their votes.

Resolution of the Meeting

The meeting considered this matter and resolved to approve the appointment of the auditors and the determination of the audit fee for the year 2020 with the following voting results:

Shareholders voting	No. of Votes	%
Approved	518,215,711	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (70 persons)	518,215,711	-

Remark: A resolution in this agenda item shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda Item 9 Other matters

The Moderator stated that the proposed agenda items as specified in the invitation to the 2019 Annual General Meeting of Shareholders had all been considered, and the Moderator then gave the shareholders an opportunity to raise any other matters for discussion.

However, no shareholders raised any further matters for discussion. The Chairman therefore declared the meeting adjourned at 2.30 pm.



[(Mr. Kiat Vimolchalao)]
Chairman of the Meeting



(Mrs. Maturot Hotarapavanon)
Company Secretary