

Siamraj Public Company Limited
Minutes of the 2021 Annual General Meeting of Shareholders

Date, time and venue

The meeting was held on April 22, 2021 at 1.30 p.m., at Bangkok International Trade and Exhibition Centre Room, MR 211 – 213, 2nd Floor, located at no. 88 Bangna Trad Road at km. 1, Bangna Subdistrict, Bangna District, Bangkok

Commencement of the meeting

Miss Wimwipa Sripear, the Moderator (the “Moderator”) of the 2021 Annual General Meeting of Shareholders of Siamraj Public Company Limited (the “Company”). Mr. Roj Burusratanabhand acted as the Chairman (the “Chairman”) of the 2021 Annual General Meeting of Shareholders of the Company.

The Moderator informed the Meeting of the general details of the capital and shares of the Company on the Book Closing date, March 5, 2021, 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 10 shareholders attending the Meeting in person, holding an aggregate of 226,799,800 shares and 38 shareholders attending by proxy, holding an aggregate of 331,662,108 shares, there were a total of 48 shareholders and proxies who attended the Meeting, holding an aggregate of 558,461,908 shares, equivalent to 82.52 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. Then, the Moderator introduced the directors, Company Secretary and the advisors of the Company attending the meeting as follows:

The attending directors

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|-----------------------------|---|
| 1. Mr. Roj Burusratanabhand | Acting Chairman of the Board, Vice Chairman of the Company, Director, Independent Director, Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee |
| 2. Mr. Kiat Vimolchalao | Director, Chairman of the Executive Committee, Chairman of the Risk Management Committee, Chief Executive Officer, Acting General Manager, acting Business Unit Manager, Engineered Pumps and Systems Business Unit and acting Business Unit Manager Metering and Pipeline Transmission Business Unit |
| 3. Mrs. Wacharee Atthakorn | 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 non-attending directors due to COVID-19 outbreak as follows:

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|---------------------------------|---|
| 1. Mr. Bunprasit Tangchaisuk | Director, Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee |
| 2. Mr. Pongnimit Dusitnitsakul | Director, Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee |
| 3. Mrs. Udomporn Jiranapakulwat | Director, Executive Director and Member of the Risk Management Committee |
| 4. Mrs. Wacharaporn Vimolchalao | Director, Executive Director and Member of the Risk Management Committee and Acting Chief Procurement Officer |

Other attendees

The attending executives

Miss Kornkanok Klinkhachonwong	Chief Finance Officer and Accounting
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Company Secretary

Mrs. Maturot Hotarapavanon

Auditor

Miss Varaporn Vorathitikul	PriceWaterhouse Coopers ABAS Limited
Miss Chonnikan Laotrakul	PriceWaterhouse Coopers ABAS Limited

Legal advisors

Mr. Kom Vachiravarakarn	Kudun and Partners Limited
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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. Kom Vachiravarakarn, the legal advisor from Kudun and Partners Limited.

The Moderator 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 Chairman declared the Meeting open and then assign Moderator to conduct with the meeting in accordance with the agenda items as specified in the meeting invitation. 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 2020 Annual General Meeting of Shareholders

The Moderator informed the Meeting that the Company had prepared the Minutes of the 2020 Annual General Meeting of Shareholders, held on April 23, 2020. Details thereof were set out in **Enclosure 1** (*Copy of the Minutes of the 2020 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 2020 Annual General Meeting of Shareholders, held on April 23, 2020, with the following voting results:

Shareholders voting	No. of Votes	%
Approved	558,461,908	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (48 persons)	558,461,908	-

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 Company's business operation for the year 2020

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 2020.

Mr. Kiat Vimolchalao provided a summary of the Company's operating results and significant changes in the year 2020 to the meeting for its acknowledgement. Details are set out in **Enclosure 2** (*Annual report for the year 2020*), which was sent to the shareholders together with the meeting invitation.

The summary of operating results

		2018	2019	2020
Total Revenues	Million Baht	1,777.44	1,699.94	1,727.57
Net profit for the period	Million Baht	53.23	20.38	(129.68)
Gross profit rate	Percent	13.68	13.15	2.02
Net profit rate	Percent	2.96	1.20	(7.48)
Basic earnings per share (Baht)	Baht	0.0787	0.0301	(0.1916)

Profit and Loss Statement

	2019	2020	Change (Percent)
Total revenues	1,699.94	1,727.57	1.63
Gross profit	223.50	34.89	(84.39)
Gross profit rate	13.15%	2.02	(1,113.00)
Selling and management cost	(188.12)	(177.17)	(5.82)
Net profit	20.38	(129.68)	(736.31)
Net profit rate	1.20%	(7.48%)	(8.69)
EBITDA	73.57	(81.09)	(210.22)

Revenues Proportion and Revenue Structure of the year 2020

Business Unit	Total Revenue (Million Baht)	Gross profit (Million Baht)	Revenues proportion (Percent)
Metering and Pipeline Transmission Business Unit	485	(103)	28
Energy Business Unit	712	(19)	41

Business Unit	Total Revenue (Million Baht)	Gross profit (Million Baht)	Revenues proportion (Percent)
Engineered Pumps and Systems Business Unit	296	91	17
Techtronic Co., Ltd.	170	50	10
Other Business Units in Subsidiaries of the Company	64	16	4
Total	1,727	35	100

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 statement of financial position and profit and loss statement of the Company for the fiscal year ending December 31, 2020

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, 2020 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, 2020 be considered and approved by the shareholders meeting with the details as set out in Enclosure 2 (2020 Annual report of the Company), which was sent to the Shareholders together with the meeting invitation. The details are as follow:

Financial Highlights	2019	2020
Balance Sheet (Million Baht)		
Current Assets	1,147.30	888.95
Total Assets	2,239.45	2,426.59
Current Liabilities	715.17	679.62

Financial Highlights	2019	2020
Total Liabilities	1,045.96	1,382.90
Shareholders' Equity	1,146.44	994.61
Income Statement (Million Baht)		
Revenue from Sales and Services	738.78	741.62
Revenue from Construction work	961.16	985.95
Total Revenue	1,699.94	1,727.57
Cost and Operating Expenses (Including Corporate Income Tax)	1,682.35	1,866.99
Net Profit (Loss) of the parent company	20.38	(129.68)

The Moderator then 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 attending the meeting to cast their votes.

Resolution of the Meeting

The meeting has considered this matter and resolved to approve the statement of financial position and profit and loss statement of the Company for the fiscal year ending December 31, 2020, with the following voting results:

Shareholders voting	No. of Votes	%
Approved	558,461,908	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (48 persons)	558,461,908	-

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 non-allocation of profit as legal reserve from the Company's business operation for the fiscal year ending December 31, 2020 and the omission of dividend payment from the Company's business operation for the fiscal year ending December 31, 2020

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. For year 2020, the Company's net loss in

separated and consolidated financial statements was Baht 125,850,000 and Baht 129,680,000 respectively resulted that the Company's accumulated loss as at the yearend 2020 was Baht 44,350,000, therefore, the Company shall not be required to allocate the legal reserve.

The Company's dividend allocation policy shall not less than 40 percent of the net profit after deduction of corporate taxation income and reserve fund as prescribed law. The Company shall consider the dividend payment under conditions to contribute high benefit for the shareholders mainly and the dividend payment should not affect the Company significantly operation. In this regard, the dividend payment can be changed and subject to the performance and financial statements, cash flow, the Company's investment plan, necessity, other future appropriate reasons and other factors involved in the management of the company as deemed appropriate or appropriated opinion of the Board of Directors'. However, the Board of Directors' resolution to allocate the dividend payment must be subsequently proposed to the Shareholders' Meeting for approval except for the interim dividend payment that the Board of Directors has the authority to approve prior to informing to the subsequent Shareholders' Meeting for acknowledgment.

According to the Section 115 of the Public Limited Company Act and Article 44 of the Articles of Association of the Company specify that no dividends shall be paid otherwise than out of profits, in the case where a company has incurred accumulated loss, no dividends may be paid. In year 2020, the Company's business operation has loss, therefore, the Company shall not be able to pay the dividend.

The comparisons of the dividend payment rate of the Company for the fiscal year ended December 31, 2020 and December 31, 2019 are detailed as follows:

Details of the dividend payment	Fiscal year ended December 31, 2020 (proposed)	Fiscal year ended December 31, 2019
1. Net profit (Loss) (Baht per share) ¹	(0.1860)	0.0538
2. Total Issued shares of the Company (Shares)	676,700,000	676,700,000
3. Dividend per share (Baht)	Omission Dividend Payment	0.03
4. Total dividend (Baht)	Omission Dividend Payment	20,301,000
5. Dividend payment ratio (Percent)	-	55.74

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 non-allocation of profit as legal reserve from the Company's business operation for the fiscal year ending December 31, 2020 and the omission of dividend payment from the Company's business operation for the fiscal year ending December 31, 2020, with the following voting results:

Shareholders voting	No. of Votes	%
Approved	558,461,908	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (48 persons)	558,461,908	-

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 in replacement of the directors who retire from their terms 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 2021 Annual General Meeting, namely:

Name of directors who shall be retired by rotation	Position	Number of Board of Directors' meeting attendance in the year 2020	Number of Subcommittee meeting attendance in the year 2020	Term of directorship of the Company
1. Mr.Kiat Vimolchalao	Director	9/9	15/16	6
2. Mrs.Wacharee Atthakorn	Director	9/9	16/16	6
3. Mr.Pongnimit Dusitnitsakul	Director	9/9	5/5	6

To be in line with Good Corporate Governance, the Chairman left the meeting room and asked the directors who had an interest in this agenda item to also 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 2021 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 9 (*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 2021 Annual General Meeting of Shareholders during the period from 4 to 20 January, 2021. 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 the election of the Directors in replacement of the directors who retire from their terms by rotation, details as follows:

1. Approved to appoint Mr. Kiat Vimolchalao to be a director of the Company, with the following voting results:

Shareholders voting	No. of Votes	%
Approved	558,461,908	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (48 persons)	558,461,908	-

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

Shareholders voting	No. of Votes	%
Approved	558,461,908	100.0000

Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (48 persons)	558,461,908	-

3. Approved to appoint Mr. Pongnimit Dusitnitsakul to be a director of the Company, with the following voting results:

Shareholders voting	No. of Votes	%
Approved	558,461,908	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (48 persons)	558,461,908	-

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 determination of the remunerations of the Board of Directors and Sub-committee of the Company for year 2021

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 2021 Annual General Meeting of Shareholders consider and determine the remunerations of the Directors and Subcommittee Members of the Company for the year 2021 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 36,000 per person/month
(2) Chairman of the Audit Committee	Baht 22,500 per person/month
(3) Member of the Audit Committee	Baht 18,000 per person/month
Special remuneration for the Directors who are not members of the Executive Committee	
0.80 percent of the net profit for the year 2020	
Non-monetary remuneration	
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 determination of the remunerations of the Board of Directors and Sub-committee of the Company for year 2021, with the following voting results:

Shareholders voting	No. of Votes	%
Approved	558,461,908	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Voting Card(s)	0	0.0000
Total (48 persons)	558,461,908	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 auditors and determination of the audit fee for the year 2021

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 DIA International Co., Ltd. to be the auditors of the Company for the fiscal year ending December 31, 2021 by appointing any of the following auditors to be authorized to review and give their opinion on the Company's financial statements.

1. Mr. Nopparock Pissanu Wong Certified Public Accountant (Thailand) No. 7764 (having never been the Company's and the subsidiary auditor); and/or
2. Mrs. Suvimol Chrityakierne Certified Public Accountant (Thailand) No. 2982 (having never been the Company's and the subsidiary auditor); and/or
3. Mr. Wirote Satjathamnukul Certified Public Accountant (Thailand) No. 5128 (having never been the Company's and the subsidiary auditor); and/or
4. Miss Somjintana Pholhirunrat Certified Public Accountant (Thailand) No. 5599 (having never been the Company's and the subsidiary auditor); and/or
5. Mr. Joompoth Priratanakorn Certified Public Accountant (Thailand) No. 7645 (having never been the Company's and the subsidiary auditor); and/or
6. Miss Suphaphorn Mangjit Certified Public Accountant (Thailand) No. 8125 (having never been the Company's and the subsidiary auditor)

In the event that the aforementioned auditors are unable to perform their duties, DIA International Co., 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 DIA International Co., Ltd. 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 DIA International Co., Ltd. to be an auditor of the Company and its Subsidiaries and the Company (the "Subsidiaries") for the fiscal year ended on December 31, 2021.

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 in the following amounts:

Entity	Audit fee (Baht)
The Company	1,750,000.00
The Subsidiaries	895,000
Total	2,645,000.00

The comparison of the auditor fees of the Company for the years 2021 and 2020 are detailed as follows:

Auditor Fee	2021 (Proposed) (Baht)	2020 (Baht)
Auditor Fee of the Company and the Subsidiaries (Audit fee)	In the amount of not exceeding 2,645,000	4,120,000 ²
Other service fees of the company and subsidiaries (Non-Audit fee)	In the amount of not exceeding 209,600	137,885
Total	In the amount of not exceeding 2,854,600	4,257,885

- Remark: 1. In 2020, PricewaterhouseCoopers ABAS Ltd. was the auditor of the Company and the Subsidiaries of the Company. The Board of Directors propose to change the auditors because the Board of Directors found that the auditors from DIA International Co., Ltd. qualify and the audit fee was considered reasonable
2. The Audit fee was raised up for Baht 70,000 from the year 2020 from Baht 4,050,000 to Baht 4,120,000, due to the registering of subsidiary, namely "BUPS Company Limited."

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 auditors and determination of the audit fee for the year 2021, with the following voting results:

Shareholders voting	No. of Votes	%
Approved	558,461,908	100.0000
Disapproved	0	0.0000

Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (48 persons)	558,461,908	-

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 To consider and approve the appointment a new director of the Company

The Moderator informed the Meeting that the Board of Directors proposes to appoint a new director, namely Mr. Torchok Laoluechai, to be in the position of the Company's director, consequently, increasing the number of Board of Directors from 7 to 8 persons. The Recruitment Committee has considered and opined that Mr. Torchok Laoluechai qualifies as a director as stated in Public Company Act, the Securities and Exchange Act and related Notification. Moreover, Mr. Torchok Laoluechai is knowledgeable, have good working experience, and expertise which shall benefit the company's operation. The information of Mr. Torchok Laoluechai are set out in **Enclosure 4** (*Profiles of the Person Nominated as a new director*), which was sent to the shareholders with the meeting invitation.

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 to appoint Mr. Torchok Laoluechai to be a director of the Company, with the following voting results:

Shareholders voting	No. of Votes	%
Approved	558,461,908	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (48 persons)	558,461,908	-

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 10 Other matters

The Moderator stated that the proposed agenda items as specified in the invitation to the 2021 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.

Miss Porntipa Ochaphanchai, The representative from Thai Investors Association asked a question as follow;

Question: How will electric vehicles trend affect to the company operation in the future? What are the policy and strategy?

Mr.Kiat Vimolchalao, Chief Executive Officer answered the question as follow;

Answer: Since we owned the NGV service station and also maintenance & service to the NGV station for other private stations, it may be affected a few because almost EVs right now were the private cars. In the future, some vehicles that use NGV could have an opportunity to switch to EV in the long run which this way may be affected. Anyway there was the Bangna NGV service station that served mainly to the small vehicles and as a plan, we will grand opening for 2 branches of NGV service stations in up-country which the mainly focus on the trucks. This truck segment may not have an impact at the current situation because it still uses NGV.

However, no shareholders raised any further matters for discussion. The Chairman therefore declared the meeting adjourned at 14.30 pm.



(Mr. Roj Burusratanabhand)
Chairman of the Meeting



(Mrs. Maturot Hotarapavanon)
Company Secretary