

**Siamraj Public Company Limited**  
Minutes of the 2023 Annual General Meeting of Shareholders

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**Date, time and venue**

The meeting was held on April 20, 2023 at 1.30 p.m., at the Large Meeting Room, 9<sup>th</sup> Floor, Siamraj Public Company Limited, No. 289/9 Moo 10, Old Railway Road, Samrong Sub-District, Phrapradaeng District, Samutprakarn Province.

**Commencement of the meeting**

Mr. Bandit Prathumta acts as the moderator (the “**Moderator**”) of the 2023 Annual General Meeting of Shareholders (the “**Meeting**”) of Siamraj Public Company Limited (the “**Company**”) and Mr. Roj Burusratanabhand acts as the chairman (“**Chairman**”) in the Meeting of the Company. The Moderator informed the meeting that the amount of capital and shares of the Company as of the closing date of the share register book on March 10, 2023, the Company has a total registered capital of THB 338,350,000, divided into 676,700,000 shares, with a paid-up registered capital of THB 338,350,000 divided into 676,700,000 issued and sold shares with a par value of THB 0.50 per share.

As of the meeting date, there were 9 shareholders attending the Meeting in person, holding 266,019,618 shares, and 23 shareholders attending by proxy, holding 261,875,488 shares, representing a total of 32 attendees, holding 527,895,106 shares in total, equivalent to 78.0102 % of the Company's total issued shares. A quorum was constituted as prescribed by law and the Company's Articles of Association, which requires shareholders and proxies (if any) to attend the meeting at least 25 shareholders or not less than half of the total number of shareholders, and must have shares in aggregate of not less than one-third of the total number of total issued shares of the Company. Subsequently, the Moderator introduced the directors, Company Secretary and the advisors of the Company attending the Meeting as follows:

**The attending directors**

- |                                 |   |
|---------------------------------|---|
| 1. Mr. Roj Burusratanabhand     | Chairman (Acting), Vice Chairman, Director, Independent Director, Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee   |
| 2. Mr. Kiat Vimolchalao         | Director, Chairman of Executive Committee, Chairman of the Risk Management Committee, Chief Executive Officer, Business Unit Manager Metering and Pipeline Transmission Business Unit (Acting), and Business Unit Manager Energy Business Unit (Acting) |
| 3. Mr. Bunprasit Tangchaisuk    | Director, Independent Director, Audit Committee, Nomination and Remuneration Committee  |
| 4. Mr. Pongnimit Dusitnitsakul  | Director, Independent Director, Audit Committee, Nomination and Remuneration Committee  |
| 5. Mrs. Udomporn Jiranapakulwat | Director, Executive Director, and Member of the Risk Management Committee   |

- |                                   |  |
|-----------------------------------|--|
| 6. Mr. Torchok Laoluechai         | Director, Executive Director, Member of the Risk Management Committee, Executive Director and Managing Director of Techtronic Company Limited (Subsidiary) |
| 7. Miss Kornkanok Klinkhachonwong | Director, Executive Director, Member of the Risk Management Committee, and Chief Financial Officer   |
| 8. Mrs. Maturot Hotarapavanon     | Director, Executive Director, Member of the Risk Management Committee, General Manager, and Company Secretary  |

The percentage of directors attending the Meeting was 88.88% of the total number of Directors.

#### **The director unable to attend the Meeting**

- |                                 |   |
|---------------------------------|---|
| 1. Mrs. Wacharaporn Vimolchalao | Director, Executive Director, Member of the Risk Management Committee, and Chief Procurement Officer (Acting) |
|---------------------------------|---|

#### **Other attendees**

##### **Executives attending the Meeting**

- |                           |  |
|---------------------------|--|
| 1. Ms.Nussara Boonprasert | Business Unit Manager Engineered Pumps and Systems Business Unit |
|---------------------------|--|

##### **Executives unable to attend the Meeting**

- |                        |                          |
|------------------------|--------------------------|
| Mrs.Wacharee Atthakorn | Senior Executive Officer |
|------------------------|--------------------------|

#### **The advisor attending the Meeting**

##### **Auditor**

- |                             |                                   |
|-----------------------------|-----------------------------------|
| Mr. Nopparoeck Pissanu Wong | DIA International Audit Co., Ltd. |
|-----------------------------|-----------------------------------|

##### **Legal advisors**

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|-------------------------|----------------------------|
| Mr. Kom Vachiravarakarn | Kudun and Partners Limited |
|-------------------------|----------------------------|

In this regard, before proceeding with the agenda items, the Moderator informed that the Company arranges the video recording throughout the Meeting, and 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 Miss Thanpitcha Rojanawiboonchai, 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's 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 also clarified to the Meeting the Personal Data Protection Act (Privacy Notice) under the Personal Data Protection Act B.E. 2562 according to the purpose and necessity of collecting personal data to acknowledged all shareholders and attendees. 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' benefits.

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 2022 Annual General Meeting of Shareholders**

The Moderator informed the Meeting that the Company had prepared the minutes of the 2022 Annual General Meeting of Shareholders, held on April 21, 2022. Details thereof were set out in **Enclosure 1** (*Copy of the Minutes of the 2022 Annual General Meeting of Shareholders*), which had been sent to the shareholders together with the Meeting's 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 2022 Annual General Meeting of Shareholders, held on April 21, 2022, as proposed in all respects with the following voting results:

Shareholders voting	No. of Votes	%
Approved	528,201,616	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (44 persons)	528,201,616	100.0000

**Remark:** 1. A resolution on this agenda item shall be adopted by a majority vote of the shareholders attending the Meeting and casting their votes.

2. In this agenda, there are additional 12 shareholders attending the meeting compared to the beginning of the Meeting holding the aggregate of 306,510 shares, representing a total of 44 attendees, holding 528,201,616 shares in total.

### **Agenda Item 3**

#### **To consider and acknowledge the operating results of the Company for the year 2022**

The Moderator asked Mr. Kiat Vimolchalao, Chief Executive Officer, to report to the Meeting details of the operating results of the Company for the year 2022.

Mr. Kiat Vimolchalao provided a summary of the Company's operating results and significant changes in the financial year ended December 31, 2022 to the Meeting for its acknowledgement. Details are set out in **Enclosure 2** (*Annual Report for the year 2022*), which was sent to the shareholders together with the Meeting's invitation.

#### **The Summary of Operating Results**

		2020	2021	2022
Total Revenues	Million Baht	1,698.45	933.93	1,329.14
Net profit for the period	Million Baht	(129.68)	(129.77)	(55.78)
Gross profit rate	Percent	1.43	9.30	14.90
Net profit rate	Percent	7.64	(13.90)	(4.20)
Basic earnings per share	Baht	0.1916	(0.1918)	(0.0824)

### Profit and Loss Statement

	2021	2022	Change %
Total revenues	933.93	1,329.14	(42.30%)
Gross profit	86.82	198.06	128.13%
Gross profit rate	9.30%	14.90%	60.22%
Selling and management cost	(194.69)	(248.37)	27.57%
Net profit	(129.77)	(55.78)	57.02%
Net profit rate	(13.90%)	(4.20%)	69.81%
EBITDA	(42.83)	54.17	226.47%

### Revenues Proportion and Revenue Structure of the year 2022

Business Unit	Total Revenue (Million Baht)	Gross profit (Million Baht)	Revenues proportion (Percent)
Metering and Pipeline Transmission Business Unit	745.91	61.55	(56%)
Energy Business Unit	71.60	5.30	5%
Engineered Pumps and Systems Business Unit	286.90	89.54	22%
Techtronic Co., Ltd.	148.36	48.10	11%
Other Business Units in Subsidiaries of the Company	76.37	(6.43)	6%
<b>Total</b>	1,329.14	198.06	100%

The profitability earnings before interest, tax, depreciation, and amortization in 2022 was THB 54.17 million and net profit from operations THB -55.78 million.

In addition, in terms of anti-fraud and corruption, at present, the Company has not yet participated in the Thai Private Sector Collective Action Coalition Against Corruption Project. Throughout the past period, the Company has been committed to conducting business with transparency and ethics under the corporate governance policy good corporate governance. As well as supporting and encouraging employees at all levels to operate in accordance with the Company's anti-fraud and corruption measures.

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, 2022**

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, 2022 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, 2022 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’s invitation.

<b>Financial Highlights</b>	<b>2021</b>	<b>2022</b>
<b>Balance Sheet (Million Baht)</b>		
Current Assets	630.17	841.74
Total Assets	2,403.21	2,699.64
Current Liabilities	647.52	801.17
Total Liabilities	1,513.69	1,871.98
Shareholders’ Equity	860.97	804.67
<b>Income Statement (Million Baht)</b>		
Revenue from Sales and Services	577.31	650.24
Revenue from Construction work	356.62	678.90
Total Revenue	933.93	1,329.14

Cost and Operating Expenses	1,045.16	1,372.69
Net Profit (Loss) of the parent company	<b>(129.77)</b>	<b>(55.78)</b>

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 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, 2022, as proposed in all respects with the following voting results:

Shareholders voting	No. of Votes	%
Approved	528,201,616	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (44 persons)	528,201,616	100.0000

**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 profits as legal reserve from the Company's business operation for the fiscal year ending December 31, 2022 and to omission of the dividend payment from the Company from the Company's business operation for the fiscal year ending December 31, 2022**

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 the operating results in the fiscal year ended December 31, 2022 according to the separated and consolidated financial statements, the Company has a net loss of THB 16.95 million and THB 55.78 million respectively, and the Company has a cumulative loss at the end of 2022 of THB 154.15 million. Therefore, the Company not required to allocate the net profit as a legal reserve.

The Company has a policy to allocate the dividend payment to shareholders at a rate of not less than 40 percent of net profit after corporate income tax and legal reserves in each year. The Company will consider the dividend payment by taking into account various factors in order to maximize the benefit of shareholders, and the dividend payment must not significantly affect the normal operation of the Company. However,

such dividend payment is subject to the change depending on the operating results, financial status, liquidity, business expansion plans, any other necessity and suitability in the future, and others related to the Company's management as the Board of Directors deemed appropriate. The resolution of the Board of Directors which approving the dividend payment must be proposed for an approval at the shareholders' meeting. Except in the case of interim dividend payment, the Board of Directors has authority to approve to operate when it deems that the Company earned reasonable amount of profits to pay dividends without affecting the normal operation of the Company and report to the next shareholders' meeting.

In this regard, according to Section 115 of the Public Company Act and Article 44 of the Company's Articles of Association, states that dividend payments from other types of money other than profits are prohibited. In the event that the Company still has accumulated loss in sales, the dividend payment are prohibited since the Company has a loss in 2022. Therefore, the Company is not required to allocate the dividend payment.

In this regard, the Board of Directors deems it appropriate to propose to the Meeting to consider and approve to the non-allocation of profits as legal reserve from the Company's business operation for the fiscal year ending December 31, 2022 and to omission of the dividend payment from the Company from the Company's business operation for the fiscal year ending December 31, 2022 due to the loss in the Company's operating results.

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 profits as legal reserve from the Company's business operation for the fiscal year ending December 31, 2022 and to omission of the dividend payment from the Company from the Company's business operation for the fiscal year ending December 31, 2022, as proposed in all respects with the following voting results:

Shareholders voting	No. of Votes	%
Approved	528,201,616	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (44 persons)	528,201,616	100.0000

**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, three directors were due to retire by rotation at the 2023 Annual General Meeting, namely:

<b>Name of directors who shall be retired by rotation</b>	<b>Position</b>	<b>Number of Board of Directors' meeting attendance in the year 2022</b>	<b>Number of Subcommittee meeting attendance in the year 2022</b>	<b>Terms of directorship of the Company</b>
1. Mr. Kiat Vimolchalao	Director	7/7	16/17	8
2. Mr. Torchok Laoluechai	Director	7/7	17/17	2
3. Mr. Roj Burusratanabhand	Chairman (Acting), Vice Chairman, Director, Independent Director, Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee	7/7	5/5	8

To be in line with Good Corporate Governance, the Chairman asked the directors who had an interest in this agenda item to also leave the meeting room.

In this regard, the Moderator also informed the Meeting that 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 Meeting 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 and the Stock Exchange of Thailand, details of which as set out in **Enclosure 9** (*the Definition of the Independent Directors*), and Mr. Roj Burusratanabhand who is the independent director of the Company for not more than 9 consecutive years from the date of first appointment (including the agenda proposed this appointment), which was sent to shareholders together 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 Meeting during the period from January 3, 2023 – February 3, 2023, Mr. Satit Sawettanan, a shareholder of the company holding 300,000 shares, representing 0.04 percent, nominated Mr. Prasert Sangsuwan to be elected as a director at the 2023 Annual General Meeting of Shareholders.

In this regard, the Company has determined the qualifications of the shareholders to propose matters to be included in the agenda of the Annual General Meeting of Shareholders and/or to nominate persons to be elected as directors of the Company shall be less than the provisions of the law as follows:

1. Holding the Company's shares not less than 5%, which may be one shareholder or several shareholders altogether.
2. Holding the Company's shares in the proportion specified in clause 1 for at least 2 consecutive months and holding shares in such proportion on the proposed date until the annual general meeting of shareholders date.

However, the Board of Directors has considered according to the criteria, the shareholders who nominate a person to be elected as the Company's director is not qualified in accordance with the qualifications determined by the Company. Therefore, the name of Mr. Prasert Sangsuwan was not proposed to be elected as the Company's director.

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's invitation.

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.

### **Resolution of the Meeting**

The Meeting considered this matter and resolved to re-elect those directors who were due to retire by rotation to be the Company's director for another term, 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	528,201,616	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (44 persons)	528,201,616	100.0000

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

Shareholders voting	No. of Votes	%
Approved	528,201,616	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (44 persons)	528,201,616	100.0000

3. Approved to appoint Mr. Roj Burusratanabhand to be a Chairman (Acting), Vice Chairman, Director, Independent Director, Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee, with the following voting results:

Shareholders voting	No. of Votes	%
Approved	528,201,616	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (44 persons)	528,201,616	100.0000

**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 Subcommittee Members of the Company for the year 2023**

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 Meeting consider and approve the determination of remunerations of the Board of Directors and Subcommittee Members of the Company for the year 2023 as follows:

Position	Remuneration
<b><u>Meeting Allowance</u></b>	
(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
<b><u>Monthly Remuneration</u></b>	
(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
<b>Special remuneration for the Directors who are not members of the Executive Committee</b>	
0.80 percent of the net profit for the year 2022	

Position	Remuneration
<b>Non-monetary remuneration</b>	
Annual check-up and health insurance, sum insured THB 1 million.	

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 2023, as proposed in all respects with the following voting results:

Shareholders voting	No. of Votes	%
Approved	528,201,616	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Voting Card(s)	0	0.0000
Total (44 persons)	528,201,616	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 2023**

The Moderator informed the Meeting 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 Meeting consider and approve the appointment of auditors from DIA International Audit Co., Ltd. to be the auditors of the Company for the fiscal year ending December 31, 2023 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, DIA International Audit Co., Ltd. shall be authorized to appoint any of its auditors to be the auditors of the Company:

- |                                 |  |
|---------------------------------|--|
| 1. Mr. Nopparoeck Pissanu Wong  | Certified Public Accountant (Thailand) No. 7764 (having been the Company's auditor for 2 years since 2021); and/or |
| 2. Mrs. Suvimol Chrityakierne   | Certified Public Accountant (Thailand) No. 2982 (having been the Company's auditor for 2 years since 2021); and/or |
| 3. Mr. Wirote Satjathamnukul    | Certified Public Accountant (Thailand) No. 5182 (having been the Company's auditor for 2 years since 2021); and/or |
| 4. Miss Somjintana Pholhirunrat | Certified Public Accountant (Thailand) No. 5599 (having been the Company's auditor for 2 years since 2021).        |

In the event that the aforementioned auditors are unable to perform their duties, DIA International Audit Co., Ltd. shall designate one of its other auditors to be the auditor of the Company.

In choosing the auditors for the fiscal year 2023, the Audit Committee considered the qualifications and experience of each auditor and found that DIA International Audit 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 auditor fee is reasonable for the workload involved.

Moreover, the Board of Directors deemed it appropriate to propose to the Meeting to consider and approve the appointment of the auditors from DIA International Audit Co., Ltd. to be an auditor of the Company and its subsidiaries and the Company for the fiscal year ended on December 31, 2023.

The Moderator then further informed that in addition, it was deemed appropriate to propose that the Meeting consider and approve the determination of the auditor fees of the Company and the subsidiaries in amounts not exceeding the following amounts:

Entity	Audit fee (Baht)
The Company	1,750,000.00
The Subsidiaries	97,000.00
Total	2,720,000.00

The comparison of the auditor fees of the Company for the years 2022 and 2023 are detailed as follows:

<b>Auditor Fee</b>	<b>2023 (proposed)</b>	<b>2022</b>
Auditor Fee of the Company and the Subsidiaries (Audit fee)	In the amount of not exceeding THB 2,720,000.00	In the amount THB 2,635,000.00
Other service fees of the Company and Subsidiaries (Non-Audit fee)	In the amount of not exceeding THB 136,000.00	In the amount THB 121,397.00
Total	In the amount of not exceeding THB 2,856,000.00	In the amount THB 2,756,397.00

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 2023, as proposed in all respects with the following voting results:

Shareholders voting	No. of Votes	%
Approved	528,201,616	100.0000
Disapproved	0	0.0000
Abstained	0	-
Voided Voting Card(s)	0	0.0000
Total (44 persons)	528,201,616	100.0000

**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 Articles of Association of the Company**

The Moderator informed the Meeting that the Board of Directors resolved to propose to the shareholders meeting to consider and approve the amendment of the Company's Articles of Association in relation to electronic methods for the meeting of the Board of Directors and shareholders. The delivery of documents or letters as well as the provision of proxies in the meeting of shareholders to comply with the Public Limited

Company Act (No. 4) B.E. 2565 and related regulations as shown in Enclosure 4 which has been sent to the shareholders together with this invitation. The details are as follows:

Article	Existing Articles of Association	Proposed Articles of Association
25.	<p>In summoning a meeting of the Board of Directors, the Chairman of the Board of Directors or his assignee shall send the notice of the summoning of the meeting to the Directors at not less than seven days in advance of the date appointed for the meeting, except that, in case of emergency in order to protect the rights or interests of the Company, he may make appointment for such meeting by other method and appoint the date therefore at sooner than that.</p>	<p>In summoning a meeting of the Board of Directors, the Chairman or the person assigned or in the event the Chairman is unable to perform the duty, the Vice-Chairman shall act as Chairman of the meeting. In case there is no Vice-Chairman or Vice-Chairman unable to perform the duty, The Director two (2) persons or more may jointly call a meeting of the Board of Directors. The notice of the meeting shall be sent to the directors at least three (3) days prior to the meeting. In case of emergency in order to protect the rights or interests of the Company and may make appointment for such meeting by other method and appoint the date therefore at sooner than that. The meeting of shareholders shall be held via electronic media according to the law governing electronic conferencing. It shall be deemed that the registered office of company is the meeting venue.</p>
32.	<p>In regard to the calling the shareholders' meeting, the board of directors shall prepare a notice containing information regarding the venue, date, agenda, and matters to be proposed to the meeting together with adequate details. The matters to be proposed to the shareholders' meeting must be clearly identified, whether they are proposed for acknowledgement, approval, or consideration, as the case may be. In addition, the notice shall include the comments of the board of directors on such matters. The meeting notice shall be sent to the shareholders and the registrar at least seven (7) days prior to the meeting date. In addition, the notice of a shareholders' meeting shall be published on a newspaper prior to the meeting date no less than three (3) days and at least three (3) consecutive days.</p>	<p>In summoning a meeting of shareholders, the Board of Directors shall make a notice of summoning of the meeting, wherein specifying the place, date, time and agenda for the meeting, as well as the matters to be proposed to the meeting together with particulars as is reasonable, by specifying clearly if such is a matter proposed for information, for approval or for consideration, as the case may be, including the opinion of the Board of Directors on the said matters, and send same to the shareholders and the registrar for their information at not less than seven (7) days prior to the date appointed for the meeting and advertise such notice of the summoning of meeting in newspaper for three consecutive days at not less than three (3) days before the date appointed for the meeting and for a period of not less than three (3) consecutive days.</p> <p>Any meeting location of the Company shall be held at the registered office of the Company or neighboring province or at any other places as the Board of Directors may decide. The meeting of</p>



Article	Existing Articles of Association	Proposed Articles of Association
	The venue of the shareholders' meeting shall be located in the province in which the head office located, or any other province nearby.	shareholders shall be held via electronic media according to the law governing electronic conferencing and location of meeting shall be deemed that the registered office of company is the meeting venue.
		<p>Additional articles</p> <p><b><u>Proxy to attend the shareholders' meeting and the right of shareholders to vote</u></b></p> <p>Article 47. In the meeting of shareholder, the shareholder may authorize other legal age persons as proxies to attend and vote at the meeting on their behalf. The proxy shall be dated and have the signature of the shareholder or shall be process via electronic media according to the law governing electronic. This proxy shall be submitted to the Board Director or the person assigned at the meeting venue before attending the meeting. In this regard, the form of the proxy form is in accordance with the form prescribed by the registrar under the law on public limited companies.</p> <p>In casting a vote, it shall be deemed that the proxy holder has the same number of votes as the total number of votes held by the shareholder as proxy. Unless the proxy has declared to the meeting before voting that he or she will vote on behalf of only some of the grantors by specifying the name of the grantor and the number of shares held by the grantor.</p> <p><b><u>Arranging meetings, Advertising and Delivering books and Documents via electronic media</u></b></p> <p>Article 48. The company may arrange for the meeting of the board of directors or the shareholders via electronic media. The arrangement of the meeting via electronic media must be in accordance with the rules and procedures prescribed by law and the information security standards set forth by law. The location of the registered office of company shall be considered as the meeting place.</p>

Article	Existing Articles of Association	Proposed Articles of Association
		<p>Article 49. Notifying or advertising any message about the Company to individuals or the public may be done through electronic means of advertising, in accordance with the rules set forth by relevant laws.</p> <p>Article 50. The company or the board of directors may send letters or documents to the directors, shareholders or creditors of the company by electronic means. If such person has notified their intention or expressly consented in writing or by electronic means, in accordance with the rules of the relevant laws.</p>

In addition, the Board of Directors deemed appropriate to propose the Meeting to consider authorizing the person assigned by the Board of Directors to sign the application form or in any documents related to the registration of amendments to the Articles of Association of the Company at the Department of Business Development, Ministry of Commerce, including having the power to take any action as necessary and in connection with such action as deemed appropriate according to the wording or order of the registrar.

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 Articles of Association of the Company with the following voting results:

Shareholders voting	No. of Votes	%
Approved	528,201,616	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Voting Card(s)	0	0.0000
Total (44 persons)	528,201,616	100.0000

**Remark:** A resolution in this agenda item shall be approved at least three-four of the total votes of the shareholders attending the meeting.

**Agenda Item 10**    **Other matter (if any)**

The Moderator stated that the proposed agenda items as specified in the invitation to the Meeting 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 14.40.

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(Mr. Roj Burusratanabhand)  
Chairman of the Meeting

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(Mrs. Maturot Hotarapavanon)  
Company Secretary