



Minutes of 2021 Annual General Meeting of Shareholders

Siam Makro Public Company Limited

Time and Place:

The meeting was held on April 21, 2021 at 3.00 p.m., at Convention Room, 4th floor, Siam Makro Public Company Limited, Tara Phatthanakan Building, No. 1468 Phatthanakan Road, Phatthanakan Sub District, Suan Luang District, Bangkok.

Directors present at the Meeting: (100% of the members of the Board)

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|-----|-------------------------------|--|
| 1. | Mr. Suphachai Chearavanont* | Chairman of the Board of Directors |
| 2. | Mr. Joti Bhokavanij | Independent Director, Chairman of the Audit Committee, and Chairman of the Nomination and Remuneration Committee |
| 3. | Mr. Rawat Chamchalerm* | Independent Director and Chairman of the Corporate Governance Committee |
| 4. | Mrs. Kannika Ngamsopee | Independent Director and Member of the Audit Committee |
| 5. | Mr. Jukr Boon-Long | Independent Director, Member of the Audit Committee, and Member of the Corporate Governance Committee |
| 6. | Mr. Prasobsook Boondech* | Independent Director and Member of the Nomination and Remuneration Committee |
| 7. | Mr. Korsak Chairasmisak* | Director, First Vice Chairman, and Member of the Nomination and Remuneration Committee |
| 8. | Mr. Umroong Sanphasitvong* | Director and Member of the Corporate Governance Committee |
| 9. | Mr. Piyawat Titasattavorakul* | Director |
| 10. | Mr. Pittaya Jearavisitkul* | Director |
| 11. | Mr. Prasert Jarupanich* | Director |
| 12. | Mr. Narong Chearavanont* | Director |
| 13. | Mr. Adirek Sripratak* | Director |
| 14. | Mrs. Suchada Ithijarakul | Director, Second Vice Chairman, and Group Chief Executive Officer - Siam Makro |
| 15. | Mrs. Saowaluck Thithapant | Director and Group Chief Shared Service Officer - Siam Makro |

Remark: * Directors attending the meeting via electronic means

Directors absent from the Meeting:

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The Company's Secretary:

Ms. Kanyaphat Prayoonpoakarach

The Company's Auditors present at the Meeting:

Ms. Sujitra Masena, Certified Public Accountant No. 8645 of KPMG Phoomchai Audit Limited

The Company's Legal Counsellor present at the Meeting:

Ms. Natrada Ruangwuttitikul and Ms. Pimsiri Hampanicharoen from SCL Nishimura & Asahi Limited to inspect the vote and the vote counting of shareholders

Preliminary Proceeding:

Mr. Suphachai Chearavanont, Chairman of the Board of Directors, declared to the meeting that due to the pandemic of Coronavirus 2019 (COVID-19) and in compliance with the requirements issued under Section 9 of the Emergency Decree on Public Administration in Emergency Situations, B.E. 2548 (2005) (No. 20), which announced the state of emergency in every district throughout the Kingdom of Thailand from March 26, 2020 and later extended the period of enforcement of the emergency declaration periodically until May 31, 2021, whereby Article 1 (2) prohibits the operation or organization of activities or at risk of transmission of disease in which prohibits the organization of activities that include groups of more than fifty people, unless permitted. The Company, therefore, revised the measures previously defined in the invitation letter to the meeting by limiting the number of seats for attendees to a maximum of 50 seats in order to maintain physical distance. In the case where the seats are all taken, no more attendees will be allowed to enter the meeting. However, those shareholders can appoint an independent director to attend the meeting and vote on their behalf. The Chairman also allowed some of the directors including independent directors who act as proxies to attend the meeting via electronic means as follows:

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|-----|------------------------------|--|
| 1. | Mr. Suphachai Chearavanont | Chairman of the Board of Directors |
| 2. | Mr. Rawat Chamchalerm | Independent Director and Chairman of the Corporate Governance Committee |
| 3. | Mr. Prasobsook Boondech | Independent Director and Member of the Nomination and Remuneration Committee |
| 4. | Mr. Korsak Chairasmisak | Director, First Vice Chairman, and Member of the Nomination and Remuneration Committee |
| 5. | Mr. Umroong Sanphasitvong | Director and Member of the Corporate Governance Committee |
| 6. | Mr. Piyawat Titasattavorakul | Director |
| 7. | Mr. Pittaya Jearavisitkul | Director |
| 8. | Mr. Prasert Jarupanich | Director |
| 9. | Mr. Adirek Sripratak | Director |
| 10. | Mr. Narong Chearavanont | Director |

Mr. Suphachai Chearavanont then assigned Mrs. Suchada Ithijarukul, Director, Second Vice Chairman, and Group Chief Executive Officer - Siam Makro, who attended the meeting in person to act as the Chairman of the meeting (“Chairman”). Fifteen (15) directors attended the meeting, representing 100 percent of the total number of directors. The Chairman therefore declared the meeting open.

The Chairman asked Ms. Kanyaphat Prayoonpoakarach, who acted as the secretary of the meeting to elaborate on the conference via electronic means.

Ms. Kanyaphat Prayoonpoakarach reported to the meeting that some of the directors attended the meeting via electronic means which was conducted through the Zoom system by meeting numbers. (Access Code) is 997 8058 8072 and the conference password is 195142. In addition, the meeting was organized in accordance with the following process.

- (1) Before the meeting, the Chairman checked the identity of the directors based on the Username and the names of the attendees;
- (2) Communication or interaction between meetings could be both audio and visual;
- (3) Meeting documents were displayed through the electronic display screen;
- (4) The Chairman would collect information or evidence related to the meeting via electronic media, including audio recordings of all attendees for the duration of the meeting;
- (5) The Chairman would collect electronic traffic information of all directors who attended the meeting by electronic means as evidence; and
- (6) If there was an incident during the meeting, the directors who attended the meeting via electronic means would notify the Chairman for further corrective action.

However, the shareholders did not attend the meeting via electronic means. As such, the conduct of vote would be executed by means of open voting in the meeting.

In this regard, before considering matters as per the agenda stated in the meeting notice, the Chairman assigned Ms. Kanyaphat Prayoonpoakarach, who acted as the meeting secretary, to report to the meeting on the number of shareholders who attended the meeting.

Ms. Kanyaphat Prayoonpoakarach reported to the meeting that there were 497 shareholders attending the meeting, 12 of whom were present in person and 485 were present by proxy, representing 4,691,923,077 shares out of total number of 4,800,000,000 shares, or equivalent to 97.7483 percent of the total number of shares, constituted a quorum under Section 103 of Public Limited Companies Act B.E. 2535 (AD 1992) and Article 32 of the Company’s Articles of Association.

Note:

There were additional shareholders present during the meeting, resulting in changes of number of shareholders attending the meeting in each Agenda. Finally, there were totaling 501 shareholders present at the meeting, 15 of whom were present in person and 486 by proxy, representing 4,691,926,307 shares out of total number of 4,800,000,000 shares, or equivalent to 97.7484 percent of the total number of shares.

The Company submitted the Minutes of 2020 Annual General Meeting of Shareholders to the Stock Exchange of Thailand and the Department of Business Development within 14 days from the meeting date, as well as publicized it on the Company's website since August 7, 2020 onwards for the shareholders to be able to review the correctness and completion and also to make any objection or revision to the Minutes of the meeting. However, there was no shareholder objecting or requesting for any revision to the said Minutes of the meeting. In addition, in determining the agenda for 2021 Annual General Meeting of Shareholders, the Company had encouraged the shareholders to propose meeting agenda and to nominate qualified persons to be considered for the election of directors through an announcement via the Stock Exchange of Thailand's information disclosure system and posting the criteria rules on the Company's website from October 22, 2020 to January 31, 2021. However, there were neither proposal of meeting agenda nor nomination of director candidates from shareholders.

The voting criteria, the vote counting method, and the other criteria applied at the meeting were as follows:

- The voting in the meeting deemed to be one vote per one share. Any shareholder having conflict of interest shall not have the right to vote in such agenda, unless it is the agenda regarding directors' appointment.
- The shareholders shall cast all their votes either affirmative, non-affirmative or abstentions votes, except only for foreign shareholders appointing a Custodian in Thailand to take custody and depository of their shares. Such Custodian was allowed to allocate their votes, which shall not exceed the total number of entitled votes. If the Custodian as the proxy holder did not cast all their entitled votes, the missing votes would be deemed as abstention.
- For voting in each agenda, the Chairman would ask the meeting only for the shareholders who wished to reject or abstain. Such shareholders shall fill out such non-affirmative votes or abstentions votes with their signatures in the ballots, then raise their hands for the Company's staff to collect only the non-affirmative and abstentions ballots for promptness. Such votes would be deducted from total shares of shareholders who were present at the meeting and entitled to vote. For shareholders who did not raise their hands or submit the ballots, their votes shall be deemed as affirmative votes, except for the voting in Agenda 4 – to consider and approve the election of the Company's directors to replace the directors retiring by rotation – in which the Company's staff would collect the ballots from every shareholder whether the vote was affirmative, non-affirmative or abstentions in order that the meeting would be conducted in compliance with the Principles of Good Corporate Governance for Listed Companies.
- In terms of the announcement of voting summary of each agenda, the Chairman would assign the Secretary to the meeting to announce such voting result to the meeting after completion of vote collecting. Those non-affirmative or abstentions votes which were submitted after the announcement of voting result would not be counted.
- In the case that the shareholders who appointed a proxy had specified their votes for each agenda, the votes would be counted systematically as specified by such shareholders. The proxy did not have to specify such votes in the ballots again.

- In the case that no shareholder cast their votes as non-affirmative or abstentions, the Company would consider that the meeting unanimously resolved such agenda as proposed.
- The voting required the majority vote of the total votes of the shareholders attending the meeting and having the right to vote, except for the agenda that the law stipulated to be resolved by more than majority vote.
- Any ballots which could not clearly present the intention of shareholders or proxy holders for which alternative they wished to vote would be deemed as voided ballots, e.g. identifying more than one alternative, putting an unclear mark, or correcting or deleting their voting on ballots without signature affixed, etc.

When the shareholders and the number of shares held by the shareholders who attended the meeting could constitute the quorum under the Company's Articles of Association, the Chairman then declared the meeting convene according to the sequence of the agenda specified in the Invitation Letter to the meeting.

Agenda 1 To consider and affirm the management report on the Company's business operations for the year 2020

Mrs. Suchada Ithijarakul, the Chairman, summarized to the meeting the management report on the Company's business operations for the year 2020 according to the detail appeared in Annual Report of 2020 and a copy of the audited financial statement including the auditor's report of Siam Makro Public Company Limited and its subsidiaries as of December 31, 2020 dispatched to the shareholders with the Invitation Letter to the meeting.

The Chairman gave opportunity to shareholders to ask questions and express comments on the related matter. There were shareholders inquiring in this Agenda, which could be summarized as follows:

1. Ms. Benyaluck Nukpanich, a proxy holder of the Thai Investors Association, inquired whether or not this agenda required the meeting votes. From her point of views, this agenda should be simply for acknowledgement, unless the Articles of Association stipulated otherwise.

Ms. Kanyaphat Prayoonpoakarach, the Company Secretary, clarified to the meeting that according to the Articles of Association of the Company, it stipulated to propose such matter to the shareholders for consideration. In addition, there was no difference between affirmation and acknowledgment according to the law. Practically, it could be done by determining as a matter of affirmation. Voting on such agenda was to provide evidence that the shareholders had clearly acknowledged the results of the operations.

2. Mr. Narudon Nuannim, Mr. Patara Phumrattana, and Mr. Wasan Phongputtamon, shareholders, inquired on the impact of the COVID-19 pandemic on the Company's business and its expansion plan both domestic and international aspects, as well as the impact of the unrest situation in the Republic of the Union of Myanmar ("Myanmar"). Furthermore, the shareholders inquired on how the Company altered its plan to tackle the current situation for domestic and international branches, as well as on the breakeven point of the stores in foreign countries.

Mrs. Suchada Ithijarakul, the Chairman, explained that the Company applied the preventive measures for COVID-19 pandemic and the Business Continuity Management used for the business operating in Thailand to our business in overseas. As a result, the overall business operations were relatively good. The unrest situation in Myanmar hardly affected our business because the store could be opened for normal operation. However, the Company had shortened the duration of operating time for safety of the employees there.

In terms of business expansion, the Company was still moving forward as planned, but there might be a slight delay. The business in Cambodia had good operating results last years and was currently in the process of finding appropriate location for business expansion. In China, the Company was currently in the stage of business recovery since there was no longer COVID-19 pandemic. In Thailand, the Company would focus on expansion of small-sized stores, increase of online activities in which we had a good outcome last year, as well as enhancement of services that can respond to the demands of core customers more efficiently. Regarding the breakeven point of Makro international business, it would generally take approximately 3 - 5 years and may vary in each country. Nevertheless, the COVID-19 pandemic had brought about the impact to extend such duration for another 2 years.

3. Mr. Yutthana Warit, a shareholder, asked about Same Store Sales Growth since the beginning of 2021, the percentage of sales from Offline to Online (O2O) to the total sales, and the number of stores expected for international expansion this year.

Mrs. Suchada Ithijarakul, the Chairman, explained that the sales from O2O was approximately 27 percent of the total sales. In terms of international expansion this year, the Company planned to acquire 1-2 stores in each country. Nonetheless, the current pandemic of COVID-19 might result in a delay until the situation would subside.

Since there was no shareholder asking further questions, the Chairman therefore requested the meeting to consider and affirm the management report on the Company's business operations for the year 2020 as mentioned.

The shareholders' meeting resolved to affirmed the management report on the Company's business operations for the year 2020 by a unanimous resolution as follows:

Approved	4,691,924,287	votes, equivalent to	100.00000%
Disapproved	-	votes, equivalent to	-
Abstained	-	votes, equivalent to	-
Voided Ballots	-	votes, equivalent to	-

Note:

In this Agenda, there was the total number of 500 shareholders attending the meeting, representing 4,691,924,287 shares out of total number of 4,800,000,000 shares, or equivalent to 97.7484 percent of the total number of shares.

Agenda 2 To consider and approve the financial statements for the year ended December 31, 2020

Mrs. Suchada Ithijarakul, the Chairman, reported to the meeting for consideration and approval of the financial statements for the year ended December 31, 2020 which was audited, affirmed and rendered unqualified opinion by the auditor of the Company, and further approved by the Audit Committee who also opined that it was duly correct, sufficient and reliable as well as disclosing sufficient information according to the copy dispatched to the shareholders with the Invitation Letter to the meeting.

The Chairman gave an opportunity to shareholders to ask questions and express comments on the related matter. There were shareholders inquiring in this Agenda, which could be summarized as follows:

1. Mr. Basant Kumar Dugar, a shareholder, proposed that the Company consider applying loans from money market or foreign banks which offered lower interest rate to replace current liabilities and consider increasing the proportion of long-term loan for better working capital.

Assigned by the Chairman, Mrs. Saowaluck Thithapant, Director and Group Chief Shared Service Officer – Siam Makro, clarified to the meeting that the Company currently received a very good loan interest rate of lower than 3 percent and had long-term loan facilities with an average of 5-year term, which was deemed appropriate for the Company. However, the suggestions from the shareholder were appreciated and would be taken for further consideration.

2. Mr. Wasan Phongputtamon, a shareholder, had inquiries on shrinkage management and deduction of management cost or product cost in order to maintain gross profit.

Assigned by the Chairman, Mrs. Saowaluck Thithapant clarified to the meeting that last year the Company had an efficient cost management and better shrinkage management compared with 2019, partially resulted from the efficacy of inventory management. As a result, in 2020, the Company could maintain the same rate of gross profit margin.

Since there was no shareholder asking questions, the Chairman therefore requested the meeting to consider and approve the financial statements for the year ended December 31, 2020 as mentioned.

The shareholders' meeting approved the financial statements for the year ended 31 December 2020 which was audited and certified by the Company's auditor by a unanimous resolution as follows:

Approved	4,691,924,287	votes, equivalent to	100.00000%
Disapproved	-	votes, equivalent to	-
Abstained	-	votes, equivalent to	-
Voided Ballots	-	votes, equivalent to	-

Note:

In this Agenda, the number of shareholders present at the meeting was the same as that described in Note of Agenda 1.

Agenda 3 **To consider and approve the dividend payment and the appropriation of legal reserve**

Mrs. Suchada Ithijarakul, the Chairman, reported to the meeting that the Board of Directors had approved an interim dividend payment on August 10, 2020 at the rate of Baht 0.40 per share, totaling approximately Baht 1,920 million, which was paid to shareholders on September 8, 2020. The Chairman then proposed to the shareholders' meeting to consider and approve the dividend payment for the operating results from January 1, 2020 to December 31, 2020 at the rate of Baht 1.00 per share, for the total 4,800,000,000 shares, totaling Baht 4,800 million, which was equivalent to 73.14% of the consolidated net profit and in line with the Company's dividend payment policy (not less than 40% of the net profit based on the consolidated financial statements). After deduction of the interim dividend payment at the rate of Baht 0.40 per share as mentioned above, the remaining for the final dividend payment is at the rate of Baht 0.60 per share, totaling Baht 2,880 million which will be paid on May 20, 2021 to the shareholders who are entitled to receive dividend as per Record Date on March 15, 2021.

In 2020, the Company reported the net profit attributable to equity holders as specified in the consolidated financial statements amounted to Baht 6,563 million, or Baht 1.37 per share. The legal reserve as at December 31, 2020 was equal to Baht 240 million or 10% of registered capital. The Company, therefore, needs not to appropriate the annual net profit for legal reserve.

The Chairman gave opportunity to shareholders to ask questions and express comments on the related matter. However, there was no shareholder asking questions and expressing comments in this Agenda.

Since there was no shareholder asking questions, the Chairman therefore requested the meeting to consider and approve the dividend payment and the appropriation of legal reserve as mentioned.

The shareholders' meeting approved the dividend payment and the appropriation of legal reserve by a unanimous resolution as follows:

Approved	4,691,926,307	votes, equivalent to	100.00000%
Disapproved	-	votes, equivalent to	-
Abstained	-	votes, equivalent to	-
Voided Ballots	-	votes, equivalent to	-

Note:

In this Agenda, there was the total number of 501 shareholders attending the meeting, representing 4,691,926,307 shares out of total number of 4,800,000,000 shares, or equivalent to 97.7485 percent of the total number of shares.

Agenda 4 **To consider and approve the election of the Company's directors to replace the directors retiring by rotation for the year 2021**

Mrs. Suchada Ithijarakul, the Chairman, assigned Ms. Kanyaphat Prayoonpoakarach, the Secretary, to present to the meeting to consider and approve the election of the Company's directors to replace the directors retiring by rotation for the year 2021.

Ms. Kanyaphat Prayoonpoakarach presented to the meeting that under Article 15 of the Company's Articles of Association, at every annual ordinary meeting, one-third of the directors shall retire from office. The directors who have been in the office for the longest shall retire. If the number of directors was not a multiple of three, the number of directors nearest to one-third must retire from office. A retiring director could be re-elected. At this meeting, there were 5 directors to be retired by rotation as follows:

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| 1. | Mr. Joti Bhokavanij | Independent Director, Chairman of the Audit Committee, and Chairman of the Nomination and Remuneration Committee |
| 2. | Prof. Rawat Chamchalerm | Independent Director and Chairman of the Corporate Governance Committee |
| 3. | Mrs. Kannika Ngamsopee | Independent Director and Member of the Audit Committee |
| 4. | Mr. Jukr Boon-Long | Independent Director, Member of the Audit Committee, and Member of the Corporate Governance Committee |
| 5. | Mr. Piyawat Titasattavorakul | Director |

In this regard, the Company granted the shareholders an opportunity to nominate candidates to be elected as directors from October 22, 2020 to January 31, 2021 by posting the details and criteria of such nomination on its website and notified the shareholders in advance via information disclosure system of the Stock Exchange of Thailand. After the said period, there was no director candidate nominated by shareholders.

The Board of Directors considered with due care on the qualifications and appropriateness of the five directors as proposed by the Nomination and Remuneration Committee, being in line with the criteria and the procedure of director nomination, and opined that it was appropriate to propose to the meeting to consider the election of these five directors retiring by rotation for the year 2021 to resume their previous position(s) for another term as they were fully qualified and proficiently capable of administrating the business of the Company.

The Chairman gave opportunity to shareholders to ask questions and express comments on the related matter. However, there was no shareholder asking questions and expressing comments in this Agenda.

Since there was no shareholder asking questions, the Chairman therefore requested the meeting to consider and individually elect the directors to replace those who retire by rotation for the year 2021.

In this regard, the resolution on the election of the directors under this Agenda must be adopted by affirmative votes with the majority vote of the total votes of the shareholders attending the meeting and having the right to vote.

Having considered the matters, the meeting by the majority vote of the shareholders attending the meeting and having the right to vote resolved that the following persons be re-elected as the Company's directors:

1. Mr. Joti Bhokavanij, Independent Director, Chairman of the Audit Committee, and Chairman of the Nomination and Remuneration Committee, with the following votes:

Approved	4,689,807,207	votes, equivalent to	99.95484%
Disapproved	2,118,100	votes, equivalent to	0.04514%

Abstained	1,000	votes, equivalent to	0.00002%
Voided Ballots	-	votes, equivalent to	-

2. Prof. Rawat Chamchalerm, Independent Director and Chairman of the Corporate Governance Committee, with the following votes:

Approved	4,690,596,516	votes, equivalent to	99.97166%
Disapproved	1,328,791	votes, equivalent to	0.02832%
Abstained	1,000	votes, equivalent to	0.00002%
Voided Ballots	-	votes, equivalent to	-

3. Mrs. Kannika Ngamsopce, Independent Director and Member of the Audit Committee, with the following votes:

Approved	4,691,826,407	votes, equivalent to	99.99787%
Disapproved	99,900	votes, equivalent to	0.00213%
Abstained	-	votes, equivalent to	-
Voided Ballots	-	votes, equivalent to	-

4. Mr. Jukr Boon-Long, Independent Director, Member of the Audit Committee, and Member of the Corporate Governance Committee, with the following votes:

Approved	4,691,925,307	votes, equivalent to	99.99998%
Disapproved	-	votes, equivalent to	-
Abstained	1,000	votes, equivalent to	0.00002%
Voided Ballots	-	votes, equivalent to	-

5. Mr. Piyawat Titasattavorakul, Director, with the following votes:

Approved	4,690,927,695	votes, equivalent to	99.97872%
Disapproved	997,612	votes, equivalent to	0.02126%
Abstained	1,000	votes, equivalent to	0.00002%
Voided Ballots	-	votes, equivalent to	-

Note:

In this agenda, the number of shareholders present at the meeting was the same as that described in Note of Agenda 3.

Agenda 5 To consider and approve the Directors' remuneration for the year 2021

Mrs. Suchada Ithijarakul, the Chairman, assigned Ms. Kanyaphat Prayoonpoakarach, the Secretary, to present to the meeting to consider and approve the directors' remuneration for the year 2021.

Ms. Kanyaphat Prayoonpoakarach informed the meeting that according to Article 29 of the Company's Articles of Association, the directors are entitled to receive remuneration from the Company in form of salary, gratuity,

meeting attendance fee, reward, bonus, and other benefit in accordance with the Articles of Associations or the resolution of the shareholders' meeting, which may be specified as fixed amount or rules and may be fixed for a specified period or permanently until change and this shall not affect the right of the Company's officer or employee who is appointed as the Company's director to receive remuneration or benefit from the Company as being the Company's employee. Having considered the opinion and proposal of the Nomination and Remuneration Committee, the Board of Directors opined to propose to the meeting to consider and approve the directors' remuneration for the year 2021 and the annual bonus at the same rate as the remuneration in the previous year, details are as follows:

Types of Remuneration	Year 2021	
	(Baht/Person/Month)	(Baht/Person/Year)
1. Regular Remuneration		
1.1 Chairman	155,000	1,860,000
1.2 Independent Director and Chairman of the Audit Committee	140,000	1,680,000
1.3 Independent Director and Member of the Audit Committee	115,000	1,380,000
1.4 Director/Independent Director	100,000	1,200,000
1.5 Chairman of other sub-committees ¹⁾	15,000	180,000
1.6 Member of other sub-committees ¹⁾	5,000	60,000
2. Annual Bonus ²⁾	0.5% of dividend paid from 2020 profit, totaling Baht 24.00 million	
3. Other Benefit	None	

Remarks:

- 1) Other sub-committees apart from the Audit Committee.
- 2) At the rate of 0.50% of the dividend paid to the shareholders for the 2020 operating results. The Chairman of the Board will consider an appropriate allocation of annual bonus to each director .

Apart from the monetary remuneration, the Company provided Directors & Officers Liability Insurance with a sum insured of not exceeding USD 30 million or Baht 918.40 million (the exchange rate of USD 1.00 for THB 30.6133) for all members of the Board.

In this regard, under Section 90 of the Public Limited Companies Act B.E. 2535, payment of directors' remuneration must be adopted by the resolution of the meeting of the shareholders with not less than two-thirds of the total votes of the shareholders attending the meeting.

The Chairman gave opportunity to shareholders to ask questions and express comments on the related matter. There were shareholders asking questions in this agenda, which could be summarized as follows:

1. Mr. Wasan Phongputtamon, a shareholder, had an inquiry on the criterion in considering the bonus for directors.

The Chairman clarified that the Company considered to pay the bonus to the directors based on the dividend paid to the shareholders and such dividend was based on the profit of the Company.

2. Mr. Basant Kumar Dugar, a shareholder, proposed the Company to consider imposing the directors' remuneration by linking the performance to the net profit growth or offering a longevity package to all directors, as well as offering training courses abroad in order to enhance the business performance, competition and advancement.

The Chairman thanked the shareholder for the suggestions, which would be taken for further consideration.

There were no other shareholders asking additional questions. The Chairman therefore requested the meeting to consider and approve the Directors' remuneration for the year 2021.

Having considered the matters, the meeting by not less than two-thirds (2/3) of the shareholders attending the meeting (the two-thirds voting is equivalent to 3,147,647,985 shares or 66.66667 percent) resolved to approve the Directors' remuneration for the year 2021 as detailed above with the following votes:

Approved	4,690,983,107	votes, equivalent to	99.97990%
Disapproved	943,200	votes, equivalent to	0.02010%
Abstained	-	votes, equivalent to	-
Voided	-	votes, equivalent to	-
Ballots			

Note:

In this Agenda, the number of shareholders present at the meeting was the same as that described in Note of Agenda 4.

Agenda 6 To consider and approve the appointment of the Company's auditors and determine the auditors' remuneration for the fiscal year ended December 31, 2021

Mrs. Suchada Ithijarakul, the Chairman, reported to the meeting that the Company's Articles of Association and Section 120 of the Public Limited Companies Act required that the appointment of the Company's external auditors and the audit fees shall be approved at the annual general meeting of shareholders, and the former auditors may be re-appointed.

The Board of Directors considered upon the opinion of the Audit Committee and opined to propose to the shareholders meeting to consider appointing Mr. Charoen Phosamritlert, Certified Public Accountant (Thailand) No. 4068 and Mrs. Munchupa Singsuksawat, Certified Public Accountant (Thailand) No. 6112 and Mrs. Piyathida Tangdenchai, Certified Public Accountant (Thailand) No. 11766 from KPMG Phoomchai Audit Limited as the Company's auditors, any one of whom being authorized to conduct the audit and express an opinion on the Company's financial statements for the fiscal year ended December 31, 2021. In the absence of the abovementioned auditors, KPMG Phoomchai Audit Limited is authorized to appoint other Certified Public Accountant from KPMG Phoomchai Audit Limited to carry out the work. In addition, the remuneration for the said auditors was proposed to be fixed at Baht 7,170,000 which is equal to the audit fee in the year 2020.

The Chairman also gave opportunity to shareholders to ask questions and express comments on the related matter. However, there was no shareholder asking questions and expressing comments in this Agenda.

Since there was no shareholder asking questions, the Chairman therefore requested the meeting to consider and approve the appointment of the Company's auditors and determine the auditors' remuneration for the fiscal year ended December 31, 2021 as proposed.

Having considered the matters, the meeting by the majority vote of the shareholders attending the meeting and having the right to vote resolved that the appointment of the Company's auditors and fix the auditors' remuneration for the fiscal year ended December 31, 2021 as detailed above be approved with the following votes:

Approved	4,691,459,116	votes, equivalent to	99.99004%
Disapproved	466,191	votes, equivalent to	0.00994%
Abstained	1,000	votes, equivalent to	0.00002%
Voided Ballots	-	votes, equivalent to	-

Note:

In this Agenda, the number of shareholders present at the meeting was the same as that described in Note of Agenda 5.

Agenda 7 To consider other businesses

Mrs. Suchada Ithijarakul, the Chairman, informed the meeting that to comply with the Principles of Good Corporate Governance for Listed Companies and the Annual General Shareholders Meeting Assessment (AGM Checklist), the Meeting should consider only the matters having been notified in advance for fairness to all shareholders. Thus, there should not be any other matters to be considered by the Meeting in this Agenda.

In this regard, the Company would publicize the minutes of the meeting in both Thai and English version in the Company's website as well as notify through the news system of the Stock Exchange of Thailand within 14 days from the meeting date. Supposing that any shareholders have any remarks or comments, the shareholders can notify the secretary to the meeting within 1 month from the meeting date.

The Chairman declared the meeting adjourned at 16.30 hours.

Signed _____ -//-

(Mrs. Suchada Ithijarakul)
Chairman of the Meeting

Signed _____ -//-

(Ms. Kanyaphat Prayoonpoakarach)
Secretary to the Meeting