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Ocean Glass Public Company Limited
Minutes of the Annual General Meeting of Shareholders for the Year 2022 (No. 43)

The Meeting was held on April 27, 2022, at 2.00 p.m. via electronic meeting from Ocean Tower 2, 12th Floor, Sukhumvit Soi 19 (Soi Wattana), North Klong Toey Sub-District, Wattana District, Bangkok.

Directors presented

- | | | |
|----|---------------------------------|--|
| 1. | Mr. Chakri Chanruangvanich | Chairman of the Board of Directors and Member of Nomination and Remuneration Committee (“NRC”) |
| 2. | Mr. Kirati Assakul | Director |
| 3. | Mr. Woragan Xuto | Independent Director and Chairman of the Audit Committee |
| 4. | Dr. Chatchawin Charoen-Rajapark | Independent Director and Chairman of the NRC, and Member of the Audit Committee |
| 5. | Mr. Chaipranin Visudhipol | Independent Director and Member of the Audit Committee |
| 6. | Mr. Matthew Kichodhan | Independent Director |
| 7. | Mr. Naputt Assakul | Member of the NRC |
| 8. | Ms. Jariya Sangchaiya | Managing Director |

Director absent

Dr. Tatchapol Poshyanonda Independent Director and Member of the Audit Committee

Proportion of the directors presented in the meeting was 89.0%

Management presented

- | | | |
|----|---------------------------------|--|
| 1. | Mr. Veerasit Pratuengsukpong | Executive Director – Accounting Finance, Information Technology, Procurement |
| 2. | Mr. Uday Verma | Executive Director - Customer and Channel Development |
| 3. | Mr. Kritsana Pairoj | Executive Director - Manufacturing |
| 4. | Ms. Veeranuch Trangtrakul | Director – Marketing |
| 5. | Mr. Teepakorn Kedmahadamrongrit | Director - Human Resources |

Auditor from Dharmniti Auditing Company Limited

Ms. Thanyaporn Tangthanopajai The Company’s auditor of the year 2021

Independent legal counsel and witness for vote counting from AWP & Alliance Limited

Dr. Nattapong Suwan-In

(Translation)

Commencement of the Meeting

The meeting started at 2.00 p.m.

Mrs. Rakdee Pakdeechumpol informed the Meeting that due to the widespread of covid-19 growth across many areas all over the country, for safety of the shareholders' health and proxies, the Annual General Meeting of Shareholders for the Year 2022 (No. 43) was held via electronic meeting (E-AGM). The Company had taken with video and sound records of the shareholders meeting and shall publish video and sound records in the Company's website. The Company also announced to suspend the factory annual visit of the year 2022 for the safety of the shareholders' and employees' health.

Mr. Chakri Chanruangvanich, Chairman of the Board of Directors presided as the Chairman of the Meeting. The Chairman welcomed all shareholders attending the meeting, and introduced all Directors, executives, the Company's auditor and legal counsel to the Meeting.

The Chairman informed the Meeting that pursuant to the Articles of Association ("AOA") of the Company, there shall be shareholders and proxies present at the Meeting of not less than 25 persons which represent not less than one-third of the total number of issued shares being offered to constitute a quorum. At the meeting, there were 6 shareholders presenting in person and 19 proxies of shareholders, totaling 25 shareholders and proxies, holding altogether 12,396,682 shares of the total 21,330,715 issued and paid-up shares, equals to 58.1166% attending this meeting. The quorum was thus constituted in accordance with Article 36 of the Company's AOA. The Chairman therefore declared the Annual General Meeting of Shareholders for the Year 2022 (No. 43) duly convened.

Then, the Chairman assigned Mrs. Rakdee Pakdeechumpol to act as the Secretary of the Meeting and to inform the Meeting of voting procedures. The Secretary informed the Meeting that the Company values the equal rights among the shareholders by giving opportunity to shareholders to propose any meeting agenda for this Annual General Meeting as well as potential candidates as directors including any further inquiries, by announcing through the Stock Exchange of Thailand and the Company's website starting from October 1, 2021 to December 31, 2021. However, upon the expiration of the aforementioned period, there were neither particular proposal of meeting agendas nor proposal of candidates as directors proposed by any shareholders for this Meeting. Hence, the agenda and the proposed candidates were approved based on the Board of Directors' resolution as provided in the notice of the Meeting.

The Annual General Meeting of Shareholders was held via electronic meeting and the Company appointed Digital Access Platform Co., Ltd., to serve as the service provider for E-AGM via DAP and Webex system for the meeting registration and voting. The meeting was held in accordance with the Company's article of association and terms and conditions as required by the law and also comply with standards for maintaining security of meetings via electronic means.

For the accuracy of voting, Mrs. Rakdee Pakdeechumpol, the Secretary of the Meeting, informed the voting procedures, vote counting procedures and the measure for inquiring questions to shareholders and proxies of shareholders in the following.

1. Once the shareholders or the proxies registered and verified themselves to attend the meeting, the number of shares of such shareholders will be counted as quorum of the meeting.

(Translation)

2. The Board of Director shall consider and approve the agenda specified in notice of the Meeting. There will be a Q&A session of each agenda before voting and shall announce the vote result of each agenda after the votes are being counted.

In voting, the following requirements prescribed in the Company's AOA must be complied:

1. Any shareholder who has a vested interest in any matter shall not be entitled to vote on such matter, except for voting on the election of directors.
2. Each shareholder shall have the right of votes equal to the number of shares held by them. One share is entitled to one vote.
3. Voting shall be made openly, unless at least 5 shareholders request a secret vote and the meeting resolves accordingly. The method for the secret vote shall be stipulated by the chairman of the meeting.

For the election of directors, the Meeting shall comply with the following rules and procedures in accordance with the Company's AOA:

1. Each shareholder shall have votes equal to the number of shares he holds. One share equal to one vote.
2. A shareholder may vote for one director or multiple directors. However, the voting must not exceed the number of directors to be elected at the meeting.
3. In the case that the shareholder votes for more than 1 director, the shareholder may vote for each director equally to the number of shares he holds. The shareholder shall not allot his votes to any person in any number.
4. The persons who receive top votes by ranking are the elected directors of the Company. In the event of a tie at a runner up place and makes the number of directors greater than that required, the chairman of the meeting shall have a casting vote.

Shareholders or proxies shall click 'approve', 'disapprove' and 'abstain'. If there were no shareholders voting in the agenda, the system shall be assumed to vote 'approve' automatically.

The Chairman shall ask in each agenda if any shareholders disapprove or abstain, if not, the shareholders shall be assumed to vote approve. However, except for Agendas 5 in connection with the election of directors, it is required voting from shareholders, please click 'approve', 'disapprove' or 'abstain'. The Company allowed 1-minute voting period for each agenda.

Unless otherwise prescribed by the Company's AOA, a resolution of the Meeting of shareholders shall be made according to the following votes:

1. In a normal case, by the majority votes of the shareholders present in the meeting and entitled to vote. In case of a tie, the chairman of the meeting shall have the casting vote;
2. For the remuneration of directors, by the majority votes of not less than 2/3 of the shareholders present in the meeting; and
3. For the amendment of the Memorandum of Association ("**MOA**") or the AOA, by the majority votes of not less than 3/4 of the shareholders present in the meeting and entitled to vote.

For the Q&A or comments session prior to voting in each agenda, the shareholders or proxies can send your question through message boxes and the Company will answer the question in the

(Translation)

Meeting. In case there are too many questions, the Company will answer the questions in the minutes of meeting.

If there is any technical problem in using the electronic meeting system, please call 096-468-6131.

The Chairman proposed that the Meeting considered the following agenda items:

Agenda 1 To certify the minutes of the Annual General Meeting of Shareholders of the year 2021 (No. 42) convened on April 28, 2021

The Chairman proposed the Meeting to certify the minutes of the Annual General Meeting of Shareholders of the year 2021 (No. 42), which was convened on April 28, 2021. The minutes of such Meeting had been submitted to Department of Business Development, Ministry of Commerce, and the Stock Exchange of Thailand within the time limit stipulated by the laws, and had been posted on the Company's website. In addition, the copies of the minutes had also been delivered to the shareholders together with the notice of this Meeting.

The Chairman invited the shareholders to ask questions or make inquiries about details of the minutes of the meeting. There was no question raised by the shareholders. The Chairman requested the Meeting to certify the minutes of the Annual General Meeting of Shareholders of the year 2021 (No. 42) convened on April 28, 2021.

Resolution:

The minutes of Annual General Meeting of Shareholders of the year 2021 (No. 42) was certified as accurate minutes with the majority votes of the total votes of shareholders attending the Meeting and entitled to votes as follows:

-	Approved	12,396,682	votes, equals to	100.0000%
-	Disapproved	0	votes, equals to	0.0000%
-	Abstained	0	votes, equals to	0.0000%
-	Void Ballot	0	votes, equals to	0.0000%
	Total	12,396,682	votes, equivalent to	100.0000%

Agenda 2 To acknowledge the Company's operating performance for the year 2021

The Chairman assigned Ms. Jariya Sangchaiya, Managing Director, to report to the Meeting on behalf of the Board of Directors the overview of the Company's operating performance for the year 2021. Details are as shown in the Company's Annual Report 2021, which had been delivered to the shareholders with the notice of this meeting.

Ms. Jariya Sangchaiya presented to the Meeting that, in order to establish the guidelines for the business operation, the Company set out its vision: "Ocean Glass shall be a leader in the global market through business innovation, corporate values, and operational excellence, while consistently satisfying customers and achieving business growth and profitability". The Company's mission: "To provide life's pleasures with quality glassware". The Company's strategies and corporate goals were developed in order to achieve the said vision and mission.

Highlights of the Company's operating performance in 2021 were as follows:

In 2021, due to the economic crisis caused by the COVID-19 pandemic, the Company paid attention to the strategies to deal with the new normal by improving the sale of products through E-

(Translation)

commerce channel in Thailand including online sale in China, India and Vietnam which are the Company's major markets, for convenience and easy access by customers.

For E-commerce in Thailand, the Company provided service of glass-printing design to serve customers' need and added about 500 items of products under Ocean, Lucaris, and POSH.

In addition, the Company planned to expand E-commerce service globally and to develop the E-commerce as a platform for all and various dinnerware products and to provide services to customers actively.

For international market, the situation of Covid-19 pandemic became better in several countries which resulted in more demand of products. In response to the recovery of market, the Company increased more distribution to the core market, e.g., India, China, including the extended market, e.g., the United States of America, Europe, and Asia Pacific which comprises Japan, South Korea, Australia, and New Zealand.

Sales Revenue

In 2021, the Company and subsidiaries earned total revenue of Baht 1,567 million, increased by 40.45% compared with the previous year while the revenue from sales was Baht 1,545 million, and Baht 22 million from other revenue, mainly from the recognition of revenue from selling obsolete machine equipment and E-commerce transportation fee, and sales of scrap.

Sales Performance

As the situation of the Covid-19 in foreign countries became better, especially in Europe and America, demand in the market was increasing and the export of products was recovering compared with the previous year. The Company gained revenue from export in the amount of Baht 1,233 million, increased by 58.05% compared with the previous year, mainly from the export to Southeast Asia, Middle East, America, Europe and Asia Pacific. However, the shortage of containers and the constant increase of freight fees were still the obstacle for the export of the Company during 2021.

For domestic sales, the Company earned Baht 312 million, decreased by 5.82% compared with the previous year, mainly due to the new spread of Covid-19. As such, the government implemented measures to prevent the pandemic by closing malls, hotels, and restaurants for several months which caused the decrease in demand for glassware in hotel and restaurant. Meanwhile, corporate customers (B2B) suspended purchases of products for their sales promotion.

Due to the situation, the Company improved E-commerce platform and expand sales channel in marketplaces such as Lazada and Shopee, resulting in a large increase in sales through E-commerce compared with the previous year. In 2021, the sales amount was at Baht 18 million compared with Baht 4 million in 2020.

Therefore, the portion of domestic sales was 20.20% and the export sales was 79.80% of the total sales revenue.

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Gross Profit

The Company's gross profits were 34.44% of sale revenues, decreased from 36.46% from the previous year due to the higher portion of export sales, energy cost, and prices of raw materials resulting in lower gross profits.

Portion sales by channel

In 2021, the Company's portion of export sales increased as the situation in foreign countries is recovering. Proportion of domestic sales by channels comprising 19% from Traditional Trade, 6% from Food Service, 41% from Retail or Modern Trade, 6% from E-commerce, and 28% from B2B.

Expenses

In 2021, the Company accumulated total expense of Baht 1,538 million, increased by 10.26% compared with the previous year mainly due to the cost of goods sold along with the increase of sales resulted to the decreased of shutdown expenses. Meanwhile, the Company was able to implement cost control measures effectively.

The costs of goods sold increased by 43.42% compared with the previous year due to the increase of sales, energy, and raw material which increased approximately 48%. Expense incurred from temporary shutdown for maintenance and management of the inventory to balance with sales, of Baht 174 million, decreased by 15.72% compared with the previous year.

In addition, the Company disclosed reversal on the decline in value of inventory of Baht 3 million, mainly due to adjustment of finished goods having edging more than 5 years which can be sold without scrap.

The Company had the declining selling expenses by 3.23% compared with the previous year due to the Covid-19 situation which was inconvenient to organize activities as well as cost control measures for sales promotion and marketing activities during the previous year. Meanwhile, the administrative expenses decreased by 25.82% compared with the previous year due to the cost control measurement and the decrease of manpower in 2020.

The Company had loss from foreign exchange, decreased from previous year by 55.20%, mainly from FX Forward contract.

The Company has a declining finance cost by 12.21% due to higher sales revenue and cash flow from operating activities which enabled the Company to make more loan repayment, resulting in a lower loan interest.

Net Profit

As the Company earned more sales revenue, especially in the 4th quarter and the operating cost control was more efficient than the previous year, the Company had net profit of Baht 3 million. Net profit per share was Baht 0.14.

Corporate Governance and Social Responsibility

The Company had established the policies as practical guideline in performing duties with integrity and honesty for the benefit of the Company and stakeholders. In the previous year, the Company was rated "Very Good" under the Good Corporate Governance of Thai Listed Companies

(Translation)

Program arranged by the Thai Institute of Directors and received 100 scores in AGM 2021 assessment program held by Thai Investors Association. The Company has promoted the compliance of the Company's anti-corruption policy continually.

The Chairman invited the shareholders to ask questions about the Company's operating performance of the year 2021. Questions raised by shareholders were as detailed below:

1. **Mr. Chayawat Karawawattana, a shareholder**, inquired as follows:

1.1 How does the Company plan to handle the rising expenses from production costs and freight costs such as gas, fuel, and freight charges?

Ms. Jariya Sangchaiya responded to the shareholder that, for the energy cost, with the nature of this industry, increasing production and sales volumes was something that the Company must manage in order to balance energy consumption per unit since a fixed cost of energy will occur from the heat of furnaces whether with or without production and notwithstanding the volume of production. Apart from the fixed cost, there are also costs which depends upon volume of production. If the portion of energy increased, the volume of production should also be increased along with expanding market and generate more sales revenue in order to decrease the average costs.

For freight charges and transportation fees, the costs had remained unchanged since 2020. Terms of export sales in many countries were under FOB where customers would be liable for freight costs. However, the Company implemented measurement to support customers by partially taking responsibility for the freight charges for the benefits of sales.

Besides the energy costs, apart from internally expenses control measurement, the selling price must also be adjusted to balance with energy costs increasing. Currently, many industries bear the burden and had to increase the product prices. As a result, it is unavoidable for the Company to increase selling prices.

1.2 What is the trend of demand and supply in both domestic and international industry after the Covid-19 recovery?

Ms. Jariya Sangchaiya responded to the shareholder that demand and supply are recovering, considering from the increase of export sales to Europe and America. For domestic sales, it is also expected to recover as several countries are planning to reopen. As a result, the tourism industry will recover and demand will then increase.

For the supply, the Company believed that the whole industry faced the same effect. It can be seen that the factories having temporarily shutdown have reopened their production again. It was expected that demand and supply in the market will increase. Therefore, competition in the market will depend on the adaptability of manufacturers.

2. **Mr. Sompong Ratipichayakul, a shareholder**, inquired as follows:

2.1 Will the sales increase in 2022 and what is the current of domestic and international sales?

Ms. Jariya Sangchaiya responded to the shareholder that, due to the increase in demand and the recovery of tourism business, restaurants are currently reopening. As the domestic and international situation is quite similar where more people are returning to their normal lives, the Company believed that the sales will increase in 2022.

(Translation)

2.2 Is the situation of containers getting better?

Ms. Jariya Sangchaiya responded to the shareholder that, the situation of containers is quite stable and will not more intense than 2021. Based on unofficial discussion the exporters, the Company viewed that the situation may not fully recover but may not become worse than current situation.

2.3 Does the Company plan on any shutdown of furnaces for maintenance in 2022?

Ms. Jariya Sangchaiya responded to the shareholder that, in 2022, the Company has no plan to shut down the furnaces for maintenance.

Resolution:

No voting was required for this agenda as it reported the operating performance to the shareholders for acknowledgement.

Agenda 3 To approve the statements of financial position, the statements of comprehensive income, and the auditor's report for the year ended December 31, 2021

The Chairman reported to the Meeting the financial statements of the Company consisting of the statement of financial position and the statement of comprehensive income for the year ended December 31, 2021, which had been audited by the Certified Public Accountant and approved by the Audit Committee and the Board of Directors. Such financial statements were delivered to all shareholders together with the notice of this Meeting and were as summarized below:

(Unit: Thousand Baht)

Item	Consolidated Financial Statements		Separated Financial Statements	
	2021	2020	2021	2020
Total Assets	3,359,377	3,439,756	3,351,112	3,438,650
Total Liabilities	1,520,432	1,606,005	1,525,031	1,607,512
Shareholders' Equity	1,838,945	1,833,751	1,826,081	1,831,138
Total Earning	1,567,384	1,115,996	1,566,599	1,121,511
Profits (loss) before Interest and Taxes	29,027	(279,270)	20,482	(265,973)
Net Profits (loss)	3,020	(245,895)	(5,057)	(231,242)
Basic Earnings (loss) per Share (Share: Baht)	0.14	(11.53)	(0.24)	(10.84)
Weighted Average Number of Ordinary Shares (Thousand Shares)	21,331	21,331	21,331	21,331

The Chairman invited the shareholders to ask questions about the financial statements mentioned earlier, however, there was no question raised by the shareholders.

Therefore, the Chairman requested the Meeting to consider and approve the statements of financial position, the statements of comprehensive income, and the auditor's report for the year ended December 31, 2021, per the Chairman proposed.

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Resolution:

The statements of financial position, the statements of comprehensive income, and the auditor's report for the year ended December 31, 2021 were approved with the unanimous votes of the total votes of shareholders attending the Meeting and entitled to vote as follows:

-	Approved	12,396,582	votes, equals to	100.0000%
-	Disapproved	0	votes, equals to	0.0000%
-	Abstained	0	votes, equals to	0.0000%
-	Void Ballot	0	votes, equals to	0.0000%
	Total	12,396,582	votes, equivalent to	100.0000%

Agenda 4 To approve the allocation of net profit and the omission of dividend payment from 2021 operating results

The Chairman informed the Meeting that the Company has a dividend payment policy based on annual operating results and long-term returning to shareholders.

According to the Public Limited Company Act B.E. 2535, Section 115, and Article 45 of the Company's Articles of Association, dividends shall not be paid other than out of profits. In the case where the company still has an accumulated loss, no dividends shall be paid. The dividends shall be equally distributed to every share based on the number of total shares.

For the year 2021, the Company presented a net profit of Baht 3,020,126.18. The Company's retained earnings appropriated for legal reserve totaled Baht 50,000,000 which in accordance with the relevant law. Therefore, the Company is not required to allocate additional reserve fund.

Due to uncertainty from pandemic, economic, and politic, the Chairman then proposed the Meeting to approve the appropriation of net profit as retained earnings for the Company's cash flow and omission of dividend payment for the year 2021.

The Chairman invited the shareholders to ask questions. Question raised by a shareholder was as detailed below:

Mr. Sompong Ratipichayakul, a shareholder, inquired as follows:

1. What is the reason for omission of dividend payment?

Mr. Chakri Chanruangvanich responded to the shareholder that, although the Covid-19 situation is recovering, but it has not ended yet. In addition, considering from the uncertain situation of economic and political situation, the Company deemed inappropriate to pay dividend.

Therefore, the Chairman proposed the Meeting to consider and approve the appropriation of net profit as retained earnings for the Company's cash flow and omission of dividend payment for the year 2021.

Resolution:

The Meeting approved no allocation of net profit and omission of dividend payment for the year 2021 as proposed by the Board of Directors with the majority votes of the total votes of shareholders attending the Meeting and entitled to votes as follows:

(Translation)

-	Approved	12,396,182	votes, equivalent to	99.9968%
-	Disapproved	400	votes, equivalent to	0.0032%
-	Abstained	0	votes, equivalent to	0.0000%
-	Void Ballot	0	votes, equivalent to	0.0000%
	Total	12,396,582	votes, equivalent to	100.0000%

Agenda 5 To elect the directors to succeed those retiring by rotation in the Annual General Meeting of Shareholders for the year 2022 (No. 43)

The Chairman presented to the Meeting that according to Article 23 of the Company's AOA, at every annual general meeting of shareholders, one-third of the directors of the Company shall retire by rotation and the directors who so retired were entitled to be re-elected. At the Annual General Meeting of Shareholders for the year 2022 (No. 43), the 3 directors who retired by rotation were:

1. Mr. Chakri Chanruangvanich Chairman of the Board of Directors and Member of NRC
2. Mr. Chaipranin Visudhipol Independent Director and Member of the Audit Committee
3. Mr. Matthew Kichodhan Independent Director

After due consideration, the Board of Directors was of the opinion that the 3 directors named above had efficiently performed their duties as director and given valuable advice to the Company throughout their directorship. The qualifications of the 3 directors were in accordance with the requirements under the Public Limited Companies Act and they did not possess any prohibited characteristics disqualifying them from serving as director/independent director as prescribed by regulations of the Office of Securities and Exchange Commission and other relevant requirements. Thus, the Board of Directors deemed it was appropriate to nominate these 3 directors for re-election by the Annual General Meeting of Shareholders for the year 2022 (No. 43) as directors of the Company for another term. The profiles and achievements of the three directors were attached to the notice of this Meeting.

For transparency, the retired directors temporarily left the meeting room during this agenda so that the meeting could freely consider or discuss this matter with other directors.

The Chairman invited the shareholders to ask questions about the election of directors to replace the directors who retired by rotation in the Annual General Meeting of Shareholders for the year 2022 (No. 43). There were no questions raised by the shareholders. The Chairman asked the Meeting to consider the election of directors for another term.

Resolution:

The election of the 3 aforementioned directors on an individual basis as the Company's directors for another term as proposed by the Board of Directors was approved as follows:

- 1) **Mr. Chakri Chanruangvanich**, Chairman of the Board of Directors and Member of NRC

The Meeting resolved to approve the election of Mr. Chakri Chanruangvanich with the unanimous votes of the total votes of shareholders attending the Meeting and entitled to vote as follows:

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-	Approved	12,396,582	votes, equals to	100.0000%
-	Disapproved	0	votes, equals to	0.0000%
-	Abstained	0	votes, equals to	0.0000%
-	Void Ballot	0	votes, equals to	0.0000%
	Total	12,396,582	votes, equivalent to	100.0000%

2) **Mr. Chaipranin Visudhipol**, Independent Director and Member of the Audit Committee

The Meeting resolved to approve the election of Mr. Chaipranin Visudhipol with the majority votes of the total votes of shareholders attending the Meeting and entitled to vote as follows:

-	Approved	12,396,582	votes, equals to	99.9992%
-	Disapproved	100	votes, equals to	0.0008%
-	Abstained	0	votes, equals to	0.0000%
-	Void Ballot	0	votes, equals to	0.0000%
	Total	12,396,682	votes, equivalent to	100.0000%

3) **Mr. Matthew Kichodhan**, Independent Director

The Meeting resolved to approve the election of Mr. Matthew Kichodhan with the majority votes of the total votes of shareholders attending the Meeting and entitled to vote as follows:

-	Approved	12,385,082	votes, equals to	99.9992%
-	Disapproved	100	votes, equals to	0.0008%
-	Abstained	0	votes, equals to	0.0000%
-	Void Ballot	0	votes, equals to	0.0000%
	Total	12,385,182	votes, equivalent to	100.0000%

The Chairman invited and welcomed all re-elected directors back to the meeting room and thanked the shareholders.

Agenda 6 To fix the remuneration of Directors and the Sub-Committees for the year 2022

The Chairman assigned Dr. Chatchawin Charoen-Rajapark, Chairman of the NRC, to present to the Meeting on behalf of the Board of Directors that Article 20 of the Company's AOA specified that "The directors are entitled to the remuneration, namely salary, meeting allowance, allowance and bonus." The remuneration of the directors should be commensurate with their duties and responsibilities as directors, comparable to directors' remuneration of other listed companies of similar size, and reviewed annually.

Monthly Remuneration The NRC proposed the rate of monthly remuneration for the year 2022 at the same rate of monthly remuneration for the year 2021, as follows:

(Translation)

	Year 2022 Baht/Monthly/Person (Propose same rate as the previous year)	Year 2021 Baht/month/person (Current rate)
<u>Board of Directors</u>		
Chairman of the Board of Directors	81,000	81,000
Director	45,000	45,000
<u>Audit Committee</u>		
Chairman of the Audit Committee	25,200	25,200
Member of the Audit Committee	18,000	18,000
<u>Nomination and Remuneration Committee</u>		
Chairman of the Nomination and Remuneration Committee	15,700	15,700
Member of the Nomination and Remuneration Committee	11,200	11,200

Other -None-

The Chairman invited the shareholders to ask questions about the directors' remuneration for the year 2022. There were no questions raised by the shareholders.

The Secretary of the Meeting further stated that Article 39(1) of the Company's AOA provided that any shareholder who had a vested interest in any matter shall not be entitled to vote on such matter, except for voting on the election of directors. Therefore, Mr. Kirati Assakul and Mr. Naputt Assakul who were directors of the Company and held 2,089,309 shares in total were not entitled to vote on this matter. The number of their votes was recorded in the system.

The Chairman then proposed the Meeting to consider and approve the Directors, the Audit Committee members, and the Nomination and Remuneration Committee members' remuneration for the year 2022 as presented by Dr. Chatchawin Charoen-Rajapark.

Resolution:

The remuneration of directors, members of the Audit Committee, members of the NRC for the year 2022 as proposed by the Board of Directors was approved with the unanimous votes of shareholders attending the Meeting whereby there are 2 shareholders being the Company's directors and held 2,089,309 shares in total were not entitled to vote on this matter:

-	Approved	12,290,943	votes, equals to	100.0000%
-	Disapproved	0	votes, equals to	0.0000%
-	Abstained	0	votes, equals to	0.0000%
-	Void Ballot	0	votes, equals to	0.0000%
	Total	12,290,943	votes, equivalent to	100.0000%

Agenda 7 To appoint the auditors and fix the auditing fee for the year 2022

The Chairman assigned Mr. Woragan Xuto, Chairman of the Audit Committee, to report to the Meeting on behalf of the Board of Directors that the Audit Committee had considered and recommended the appointment of the auditors from Dharmniti Auditing Company Limited as the Company's auditors as their professional experience possessed qualifications per the Office of

(Translation)

Securities and Exchange Commission's requirements, including adequate creditability and experiences, and had no relationship or conflicts of interest with the Company or its subsidiaries, executives, major shareholders, or related parties in a manner that would obstruct their independence, they could audit the Company's financial statements with independence. The names of the designated certified public accounts were as follows:

1. Ms. Thanyaporn Tangthanopajai CPA. Registration No. 9169; or
2. Mr. Peradate Pongsathiansak CPA. Registration No. 4752; or
3. Mr. Arisa Chomvisoot CPA. Registration No. 9393.

Any of the above-named certified public accounts from Dharmniti Auditing Company Limited would serve as the Company's auditor for the year 2022. However, in case where the above-named certified public accounts were unable to perform their duties, Dharmniti Auditing Company Limited shall delegate other certified public accounts to replace them. The Audit Committee deemed it appropriate to fix the auditing fee for the fiscal year 2021 at Baht 1,170,000 in total, increased by 4.5% compared with the previous year. The said audit fee is exclusive of out-of-pocket expenses, e.g. travel expense.

In this regard, the Company's subsidiaries in Thailand would use the same auditing company. But for the Company's subsidiaries in abroad would consider using local auditing company.

The Board of Directors concurred with the proposal of the Audit Committee and proposed that the Meeting appoint the Company's auditors and fix auditing fee for the year 2022.

The Chairman invited the shareholders to ask questions about the appointment of the Company's auditors and the audit fee. There were no questions raised by the shareholders.

The Chairman proposed the Meeting to consider and approve an appointment of the Company's auditors for the year 2022 and determine the audit fee for the year 2022 as proposed.

Resolution:

The appointment of the Company's auditors and the auditing fee for 2021 as proposed by the Board of Directors were approved with the unanimous votes of the total votes of shareholders attending the Meeting and entitled to vote as follows:

-	Approved	14,380,252	votes, equals to	100.0000%
-	Disapproved	0	votes, equals to	0.0000%
-	Abstained	0	votes, equals to	0.0000%
-	Void Ballot	0	votes, equals to	0.0000%
	Total	14,380,252	votes, equivalent to	100.0000%

Agenda 8 To approve the amendment to the Company's Objectives and the Company's Memorandum of Association, Article 3 Objectives of the Company

In order to conform to the Company's existing business operations and businesses planned to operate in the future, the Chairman proposed the Meeting to consider and approve the amendment to the Company's Memorandum of Association, Article 3 Objectives of the Company by adding 2 new clauses, being total of 35 clauses as follows.

(Translation)

(34) To engage in e-commerce business by having membership, membership service, search engine, sell products related to the Company's business, commission, payment service through e-commerce, delivery of products and/or products that related to the Company's e-commerce business.

(35) To engage in advertising business, create advertisement, printing, rental advertising spaces through electronics media.

The Chairman invited the shareholders to ask questions about the amendment to the objectives of the Company and the Memorandum of Association, Article 3 Objectives. There were no questions raised by the shareholders.

The Chairman proposed the Meeting to consider and approve the amendment to the objectives of the Company and the Memorandum of Association, Article 3 Objectives as proposed.

Resolution:

The amendment to the objectives of the Company and the Memorandum of Association, Article 3 Objectives were approved with the votes of not less than three-fourths of the total number of votes of the shareholders who attend the Meeting and have the right to vote as follows:

-	Approved	14,380,252	votes, equals to	100.0000%
-	Disapproved	0	votes, equals to	0.0000%
-	Abstained	0	votes, equals to	0.0000%
-	Void Ballot	0	votes, equals to	0.0000%
	Total	14,380,252	votes, equivalent to	100.0000%

After Agenda 8, the Chairman invited the shareholders to ask questions. Question raised by a shareholder was as detailed below:

1. Mr. Sompong. Ratipichayakul, a shareholder, inquired as follows:

What is the current percentage of production capacity and the percentage compared with the normal situation?

Mr. Kritsana Pairoj responded to the shareholder that, the current production capacity was at 70%. In normal situation, 3 – 4 years ago before Covid-19, production capacity was in a range between 85% - 90%.

The Meeting was closed at 3.15 p.m.

Signed _____ *Signature* Chairman of the Meeting
(Mr. Chakri Chanruangvanich)

Signed _____ *Signature* Secretary of the Meeting
(Mrs. Rakdee Pakdeechumpol) and Minutes Taker