



The Minutes of the 2021 Annual General Meeting of Shareholders
of
Sea Oil Public Company Limited

The meeting was held on Friday 9 April 2021 at 2:00 p.m. via electronic media (E-AGM) using the IR Plus AGM application broadcast live at the Sri-Nakorn meeting room, Varich building, No. 88, Soi Bangna - Trad 30, Debaratna Road, Bangna – Tai Sub-District, Bangna District, Bangkok.

Directors Present

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| 1. Mr. Apisit Rujikeatkamjorn | Chairman of the Board |
| 2. Mr. Taweep Soontornsingha | Vice Chairman / Independent Director / Audit Committee / Chairman of the Nomination, Remuneration and Corporate Governance Committee |
| 3. Prof. Dr. Ruth Banomyong | Independent Director / Chairman of the Audit Committee |
| 4. Dr. Chalermwit Chimtragoon | Independent Director / Audit Committee / Nomination, Remuneration and Corporate Governance Committee |
| 5. Mr. Suraphon Meesathien | Director / Nomination, Remuneration and Corporate Governance Committee |
| 6. Mr. Prompong Chaisrisawatsuk | Director |
| 7. Mr. Kosit Fuangswasdi | Director |
| 8. Miss Neeracha Panboonhom | Director / President and Chief Executive Officer |

All 8 Director attended the meeting representing 100% of all directors of the Company.

Executives present

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| 1. Mrs. Suthida Karuedetkosol | Executive Committee / Vice President of Business Development and Investment |
| 2. Miss Sasiprapha Thanuwattanachai | Executive Committee / Chief of Financial Officer |
| 3. Mr. Chayawat Teekamitree | Sales and Marketing Manager |
| 4. Mrs. Saowanee Sutthitham | Compliance Office Manager and Company Secretary |
| 5. Miss Titaphorn Namwicha | Accounting Manager |

Auditors present

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| 1. Miss Sukhumaporn Wong-Ariyaporn | Auditor of Price Waterhouse Coopers ABAS Ltd. |
| 2. Mr. Phodjanuck Pugsee | Auditor of Price Waterhouse Coopers ABAS Ltd. |

Legal Consultant presents

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| 1. Mr. Wichan Kittiratanapan | Independent Legal Consultant |
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Before the meeting commenced, Miss Sarunya Lertamphai the speaker greeted all shareholders and introduced the Board of Directors, management team and consultants who attended this meeting. Mrs. Saowanee Sutthitham, the Company Secretary, acting as the secretary of the meeting, informed that since the meeting was held during the spread of COVID-19, The company is aware of the safety of the health of all shareholders. The Board of Directors has considered adjust the 2021 Annual General Meeting of Shareholders via electronic Media (E-AGM) by using the IR PLUS AGM application. The meeting was conducted in accordance with the laws and regulations of the company. Including information security in accordance with the law and the Emergency decree on electronic meeting, B.E. 2020 and related announcements. In addition, the company has set guidelines for the meeting and preventive measures to reduce the risk of the spread of the coronavirus 2019 (COVID-19) for the board of directors, Participants in the meeting and coordinator for organizing the meeting as well. The company would like to clarify the guidelines for attending the meeting and voting methods for the Annual General Meeting of Shareholders as follows:

In this meeting, each agenda was considered in order as stated in the invitation letter. The Chairman of the meeting will allow the shareholders to ask related questions before starting the voting session for such agenda via the IR PLUS AGM application by select the question-shaped menu which are shown in each agenda or shareholders can ask questions through the video system by select the microphone-shaped menu located at the top menu bar to process, turn on the camera and microphone. If shareholders have questions or suggestions on other matters that are not related to the agenda can ask after considering of the various agendas has been completed. The company will send the clarification through the message channel or registered email.

Section 33 of the Company's regulation stated that, in the shareholders' meeting, not less than 25 people of shareholders and proxies of the shareholders (if any) or not less than half of total shareholders must attend the meeting, representing not less than 1/3 of the total amount of shares in order to have a quorum.

Section 35 of the Company's regulation also prescribed that for the voting in the shareholders' meeting, one share shall be entitled to one vote and if any shareholders have stakes regarding any agenda in particular, the said shareholders may not vote in that agenda unless voting to appoint the Directors.

In this meeting, there were 3 categories of votes counting according to the Public Limited Companies Act B.E. 2535 as defined below.

For this general shareholders' meeting, the Company has provided opportunities for the shareholders to propose additional agendas for 2021 Annual General Meeting of Shareholders, and to propose qualified candidates for appointing as the Company's Directors in advance. This has been notified to the Stock Exchange of Thailand and the regulations and procedures have been published through the Company's website since 16 November 2020 until 17 February 2021. As the notification reached the time, no shareholders proposed any additional agendas or candidates for appointing as the Company's Directors.

The company provides online voting through the IR Plus AGM application. In each agenda, shareholders or proxies who "disagree" or "abstain" press to select "Disagree" or "Abstain" on the menu of IR PLUS AGM application. For the shareholders who do not press to select any voting on each agenda item, the company will consider that the shareholders wish to vote "agree" on that agenda.

The vote counting, the company will bring the votes that "Disagree" or "Abstain" is deducted from all votes. The rest will be considered as the votes to agree on that agenda because voting is done through an online application, so there will be no cases of broken cards.

The meeting commenced at 2:00 p.m.

Mr. Apisit Rujikeatkamjorn, the Chairman of the Board, acted as the Chairman of the meeting ("Chairman") notified the meeting that, the company has organized a meeting via electronic media using the IR PLUS AGM application. Summary of the number of shareholders and proxies who attended the meeting at this time as follows:

1) There were no shareholders who comes in person because the company organizes meetings through the electronic systems.

2) There were 30 shareholders who appoint proxies who have proxied to independent directors and have voted in each agenda in advance, representing a total of 93,295,096 shares.

3) Online shareholders who were the shareholders who attended the meeting through the IR PLUS AGM application, totaling 18 persons, representing a total number of 29,655,454 shares.

4) There were 3 online proxies that the shareholders have authorized to vote in each agenda through the IR PLUS AGM application, representing a total number of 274,266,214 shares.

There were 51 shareholders, representing a total number of 397,216,764 shares or 65.23% of total paid-up capital, thus the quorum was set according to the Company's regulation. The Chairman commenced the meeting so that the following agendas can be considered and discussed:

Agenda 1 To consider and certify the Minutes of Annual General Meeting of Shareholders 2020 on 22 April 2020

The Chairman notified the meeting that the Company held the 2020 Annual General Meeting of Shareholders on 22 April 2020 and the Minutes of the meeting had been prepared and submitted to related organizations within the deadline regulated by the laws and published through the Company's website. The Board of Directors considered its completeness, accuracy and approved to proposed to the shareholders' meeting for considering and approving the Minutes of 2020 Annual General Meeting

of Shareholders as detailed in Attachment 2, submitted together with the meeting invitation letter which were delivered to all shareholders.

The Chairman allowed the shareholders to additionally inquire or suggest through the application.

When no shareholders additionally inquired or suggested, the Chairman proposed the meeting to consider and approve the Minutes of 2020 Annual General Meeting of Shareholders held on 22 April 2020, as presented, and notified the meeting that this agenda shall be approved by the meeting with the majority votes of attending shareholders with voting rights.

Resolution: The meeting had considered and approved the Minutes of 2020 Annual General Meeting of Shareholders held on 22 April 2020 with the majority votes of attending shareholders as follows:

Agree	397,213,052	votes,	accounting	100%
Disagree	0	votes,	accounting	0.00%
Abstain	3,712	votes,	accounting	-%
Voided ballot	0	votes,	accounting	-%

Agenda 2 To acknowledge the operating result of the Company for the year 2020

The Chairman assigned the President and Chief Executive Officer, to deliver the summary report of the Company's 2020 performance.

Miss Neeracha Panboonhom, the Director/President and Chief Executive Officer, reported the operating result to the meeting that in 2020, The company has faced various factors both internal and external, from the coronavirus disease (COVID-19) epidemic situation, the oil price war which has caused the oil price to fluctuate and fall, as well as the economic slowdown. The company has adjusted strategy to suit to the changing situation and environment and to keep the company's operations to continue continually by focusing on 5 strategies as follows:

1. Business expansion strategy, the company continues to expand the business of oil distribution and catering & service, which is the main business of the organization. Although the average selling price of oil dropped 25.5% from the previous year. However, the company was able to increase the oil sales volume by 12.87% from the previous year, mainly due to the expansion of the market to both domestic and foreign customers.

2. Investment strategy adjustment, to achieve returns in accordance with long-term and sustainable goals.

3. Corporate management strategy, under changing circumstances and environments, such as organizational structure of human resources or the applying technology in operations to improve efficiency of data analysis quickly and accurately determine further operations.

4. Emphasize on the transparent internal control complying with the quality control system certified by international standard. The company has applied for environmental management certification ISO14001, emphasizing on environmental management in order to prevent risks in each operation process that may have an impact on the environment.

5. Emphasize on administration under good governance and consider all stakeholders in accordance with sustainable administration. Consider the key issues affecting sustainable development, continually improve corporate governance in terms of policies and proper methods aspect to be in compliance with the good corporate governance of listed companies and international standard to enhance efficiency and effectiveness in the operation. Promote policies that show concrete anti-corruption such as audit of the procurement system to be transparency and fairness, adding preventive measures in the disbursement process at risk of corruption. Establishing a monitoring plan and reporting on the implementation in compliance with the anti-corruption policy to Audit Committee and Board of Directors every quarter.

Strategy and organizational restructuring to be in line with the current situation, as a result, the performance was satisfactory. Although the company has to face many uncontrollable situations. Especially the situation of oil price war and the severe drop in crude price, but with the company's strategy and rapid corporate restructuring, the operating results were satisfactory. Which can be summarized as follows;

The total revenue and the Company's revenue structure and subsidiaries in 2020

The total revenues in 2020 decreased by 1,141 million baht or 17.79%. This was caused by a 25.5 percent drop in oil prices from the previous year. However, sales volume continued to increase.

Regarding the revenue structure of the company and subsidiaries have income from 4 parts as follows;

1. Revenue from marine oil distribution was 80.38%.
2. Revenue from the distribution of oil in land, was 17.09%.
3. Service income, was 2.28%
4. Revenue from the sale of solvents, was 0.25%.

Revenue from sales of each type of oil products in 2020

Total sales of oil were 5,141.42 million baht, a decrease of 970.9 million baht or 15.88%, while the total oil sales volume increased significantly. The total sales of oil 460.5 million liters, an increase of 52 million liters or 12.88%

Revenue from services, known as Catering & Supply Management in 2020, total 120.45 million baht, an increase of 71.63 million baht or 146.70 percent from the previous year. The company Providing both On Shore and Offshore services, divided into revenues for On Shore services of 26.86 million baht and Offshore services 93.60 million baht, an increase of 47.77 million baht from the previous year.

Share of profit and loss from joint ventures.

The Company and its Subsidiaries recognized profit sharing from Pan Orient Energy (Siam) Limited joint venture amounting to 40.69 million baht, a decrease of 71.05 million baht or a 63.59%, decrease from the previous year. Due to the price of crude oil in the world market dropped significantly. The average Brent crude oil price in 2020 is US \$ 41.76 per barrel, 35.11% decrease compared to 2019, which has an average price of USD 64.36 per barrel. However, the total crude oil produced and the amount of crude oil sold increased from 2019. The results of operations of the company and its subsidiaries can be summarized as the profit and loss statement as follows;

Consolidated financial statements.

The Company and its Subsidiaries, total sales and service income were 5,274.97 million baht, a decrease of 1,141.39 million baht or 17.79% from the previous year. This was caused by a sharp drop in the price of fuel in the market. As mentioned above, as a result, the revenue from the sale of oil has decreased significantly. The average selling price in 2020 of the Company and its subsidiaries decreased 25.50% compared to the year 2019, the overall volume of oil sales continued to increase, Gross profit increased by 2.28%, Other income decreased 52.84% or equivalent to 24.84 million baht due to 2020. The company received significant compensation for the fine. Profit from disposal, canceled operations because the company has sold solar business, therefore, the profit from sales was 60.73 baht, the financial cost decreased by 36.26% due to the refund to the financial institution. Profit sharing from associates and joint ventures decreased 63.59% or equivalent to 71.05 million baht due to the decrease in crude oil prices in the world market, affecting joint ventures. The net profit for 2020 is 31.54 million baht, which is equivalent to the owner of the parent company 18.45 million baht and the non-controlling interest of 13.09 million baht.

Assets, Debts and Equity And subsidiaries at the end of 2020

Assets

The Company and its subsidiaries had total assets of 2,203.52 million baht, a decrease of 763.98 million baht or a 25.74% decrease compared 2019, due to a decrease in non-current assets of 500.88 million baht or a decrease of 25.72% mainly due to Reduction of equipment in the asset class of discontinued operations. (Solar Group) amounting to 318.21 million baht, decrease in current assets. This was mainly due to a decrease in trade and other receivables from effective debt management, Adjustment of sales strategy by selling for more cash to prevent the risk of default.

Debts

The Company and its subsidiaries had total Debts of 782.85 million baht, a decrease of 772.81 million baht or 49.68% compared to 2019, due to a decrease in current Debts. Because of the repayment of debentures that are due and a decrease in short-term borrowings from financial institutions and a decrease in trade payables.

Equity

The Company and its Subsidiaries Shareholders' equity of 1,420.67 million baht, consisting of owners of the parent company 1,403.16 million baht and non-controlling interests of 17.51 million baht. An increase from the end of 2019 by 8.84 million baht or 0.63%

Financial ratios of the company and subsidiaries in 2020

Net profit margin of 0.6%, ROE 1.32%, ROA of 1.22%, a decrease from the previous year. The company Maintain good liquidity D/E and DSCR ratio. The current ratio is 1.32 times, D/E is 0.55 times, DSCR is 2.61 times.

Development of corporate governance of the company in 2020

The company complies with the principles of corporate governance to raise the CG Score from the Thai Institute of Directors Association about the Corporate Governance of Thai Listed Companies for 2020 at "Excellent" level, including the Company has passed an assessment of anti-corruption measures from Thai Private Sector Collective Action Coalition Against

Corruption, Opportunity Day 2020, Energy & Maritime 2020 to exhibits knowledge and sharing experiences in Business Adaptation in Energy and Maritime with the Public In 2020, the Company supports activities or community development projects, social and environmental sustainability, such as promoting education of children and youth, Promote the use of environmentally friendly products. It is the operating results of the Company and its subsidiaries for 2020 that are not focused on sales and profits, but also focus on adaptation to rapidly changing situations, working properly, transparently, and taking into account the principles of good governance that affect sustainable development.

The Chairman provided the Shareholders the opportunities to additionally inquire or suggest about the Company's operating result in 2020 through the application.

Ms. Piangruthai Pramroj, a shareholder, asked how if the world oil price fell, how would it affect the organization?

Ms. Neeracha Panboonhom, Director / Chief Executive Officer and President, clarified that for the decrease in oil prices in the world market. May result in the Company's revenue in respect of the revenue from oil sales decreased because it is the variable income corresponding to the oil price. But the gross profit was not affected because the company has a policy to set the selling price in a Cost Plus Margin basis.

When no shareholders asked additional questions or suggested, and since this agenda was for acknowledgement only, then required no votes.

Therefore, it can be concluded the meeting acknowledged the Company's operating result in 2020 as reported.

Agenda 3 To consider the approval of the Financial Statement for the year ended 31 December 2020

The Chairman reported to the meeting that the Company had prepared the statement of financial position and profit and loss statement for the year ended 31 December 2020, which had been audited by the licensed Auditor and had been reviewed by the Audit Committee as details appeared in the 2020 Annual Report with QR Code form submitted to all shareholders together with the meeting invitation letter and as Miss Neeracha Panboonhom has reported in the Agenda 2 To acknowledge the operating result of the Company for the year 2020.

The Chairman allowed the shareholders to ask questions and to provide suggestions for 2020 financial statements through the application.

When no shareholders additionally inquired or further suggested, the Chairman proposed the meeting to consider and approve the financial statement for the fiscal year of 2020 ended 31 December 2020 as presented and notified that this Agenda is required to be approved by the majority votes of attending shareholders with voting rights.

Resolution: The meeting considered and unanimously approved the financial statement for the fiscal year of 2020 ended 31 December 2020 with the majority votes of attending shareholders with voting rights as follows:

Agree	397,216,764	votes,	accounting	100%
Disagree	0	votes,	accounting	0.00%
Abstain	0	votes,	accounting	-%

Voided ballot

0

votes,

accounting

-%

Agenda 4 To consider the approval of the dividend payment and allocation of part of the profit as legal reserve for the year ended 31 December 2019

The Chairman assigned President and Chief Executive Officer, to deliver the summary report of this agenda dividend payment and allocation of the profit for the legal reserve.

Miss Neeracha Panboonhom, the Director/President and Chief Executive Officer, declared that the Company had the policy to pay the dividend in the rate not less than 30% of net profit after corporate income tax and after deduction of reserve prescribed by laws and the Company's regulations. However, in paying such dividend, the Company has to consider cash flow and the Company and its subsidiaries' investment plan, including necessity and other propriety in the future.

According to Section 116 of the Public Limited Companies Act and Article 45 of the Company's Articles of Association specify that all dividend payment must come from profit only and must allocate not less than 5% of annual net profit to be reserve fund, minus with accumulated loss brought forward (If any) Until the reserve amount is not less than 10% of the registered capital. the Company's operating results according to the consolidated financial statements for the year ended 31 December 2020, the total net profit was 31.54 million baht and the operating result according to the separate financial statement had a net profit of 21.18 million baht. The Board of Directors have considered and deemed appropriate to propose to the meeting for approval as follows:

- 1) To allocate the net profit into the legal reserve for the year 2020 in the amount of Baht 1,060,000
- 2) To allocate the accumulated profit for the dividend payment by issued the ordinary shares of the company in the ratio of 15 existing shares per 1 dividend share or equivalent to payment of Baht 0.06666667 per shares and approval of cash dividend payment at the rate of Baht 0.00740741 per share

In case that any shareholder holds the indivisible share remaining after such allocation, the dividend shall be paid by cash in the amount of Baht 0.06666667 per shares. The dividend payout ratio according to the Dividend payment policy of the company

In combination of the stock dividend and cash dividend shall be paid at the rate of Baht 0.07407408 per share (8 decimal places) or the total amount is approximately Baht 45,104,801. All dividends shall be subject to withholding tax at the rate stipulated in law. By specifying the list of shareholders who are entitled to receive stock dividend and cash dividend on 9 March 2021 and the dividend payment will be paid on 5 May 2021 when approved from the Annual General Meeting of Shareholders

The Chairman allowed the shareholders to additionally inquire or suggest through the application.

When no shareholders additionally inquired or further suggested, the Chairman proposed the meeting to consider and approve dividend payment and allocation of the profit for the legal reserve for the operating result of the Company

ended 31 December 2020 as proposed and notified that meeting that this Agenda is required to be approved by the majority votes of attending shareholders with voting rights.

Resolution: The meeting considered and approved dividend payment and allocation of the profit for the legal reserve for the operating result of the Company ended 31 December 2020 with the majority votes of attending shareholders with voting rights as follows:

Agree	397,216,764	votes,	accounting	100%
Disagree	0	votes,	accounting	0.00%
Abstain	0	votes,	accounting	-%
Voided ballot	0	votes,	accounting	-%

Agenda 5 To consider the approval for the decrease of the Company's register capital 837 shares and the approval for the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital.

The Chairman assigned President and Chief Executive Officer, as a presenter to present the details to the meeting.

Ms. Neeracha Panboonhom Director / President and Chief Executive Officer stating to the meeting that according to the Public Limited Companies Act, Section 140, the Company will decrease the registered capital from the existing registered capital of 608,915,628 baht to the new register capital of Baht 608,914,791 by cutting off the registered shares which they have not been disposed 837 ordinary share at a par value of Baht 1 each, at the amount of 837 baht and for the amendment to Clause 4 of the Company's Memorandum of Association to be in accordance with the decrease of the registered capital of the company as follows:

Clause 4.	Registered Capital	608,914,791	baht	(Six hundred eight million nine hundred forty-four thousand seven hundred ninety-one baht)
	Divided into	608,914,791	shares	(Six hundred eight million nine hundred forty-four thousand seven hundred ninety-one shares)
	Par value of	1	baht	(One baht)
	Which is classified into			
	Ordinary share	608,914,791	shares	(Six hundred eight million nine hundred forty-four thousand seven hundred ninety-one shares)
	Preference share	none	share	(-)

The Chairman allowed the shareholders to additionally inquire or suggest through the application.

When no shareholders additionally inquired or further suggested, the Chairman proposed the meeting to approve the decrease of the Company's register capital and amendment to Clause 4 of the Company's Memorandum of Association to be in accordance with the decrease of the registered capital of the Company which must obtain the votes of not less than 3/4 of attending shareholders with voting rights.

Resolution: The meeting considered and approved the decrease of the Company's register capital and amendment to Clause 4 of the Company's Memorandum of Association to be in accordance with the decrease of the registered capital of the Company, with the votes of not less than 3/4 of attending shareholders with voting rights as follows:

Agree	397,216,764	votes,	accounting	100%
Disagree	0	votes,	accounting	0.00%
Abstain	0	votes,	accounting	-%
Voided ballot	0	votes,	accounting	-%

Agenda 6 To consider the approval for the increase of the Company's register capital 40,594,319 shares to support stock dividend payment and the approval for the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital

The Chairman assigned President and Chief Executive Officer, as a presenter to present the details to the meeting.

Ms. Neeracha Panboonhom Director / President and Chief Executive Officer stating to the meeting that according to the Public Limited Companies Act, Section 136, a company can increase its registered capital by issuing new shares. The Company will increase the Company's register capital of 40,594,319 baht from the existing registered capital of 608,914,791 baht to the new register capital of 649,509,110 baht by issuing 40,594,319 new ordinary shares at a par value of 1 baht each to support stock dividend and the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the registered capital of the Company as follows:

Clause 4.	Registered Capital	649,509,110	baht	(Six hundred forty nine million five hundred nine thousand one hundred and ten baht)
	Divided into	649,509,110	shares	(Six hundred forty nine million five hundred nine thousand one hundred and ten shares)
	Par value of	1	baht	(One baht)
	Which is classified into			
	Ordinary share	649,509,110	shares	(Six hundred forty nine million five hundred nine thousand one hundred and ten shares)
	Preference share	none	share	(-)

The Chairman allowed the shareholders to additionally inquire or suggest through The application.

When no shareholders additionally inquired or further suggested, the Chairman proposed the meeting to approve the increase of the Company's register capital and amendment to Clause 4 of the Company's Memorandum of Association to be in accordance with the increase of the registered capital of the Company which must obtain the votes of not less than 3/4 of attending shareholders with voting rights.

Resolution: The meeting considered and approved the increase of the Company's register capital and amendment to Clause 4 of the Company's Memorandum of Association to be in accordance with the increase of the registered capital of the Company, with the votes of not less than 3/4 of attending shareholders with voting rights as follows:

Agree	397,213,052	votes,	accounting	99.99%
Disagree	3,712	votes,	accounting	0.00%
Abstain	0	votes,	accounting	-%
Voided ballot	0	votes,	accounting	-%

Agenda 7 To consider the approval for the increased shares allocation to support the stock dividend payment

The Chairman declared that continued from Agenda 6 which had a proposal to increase of the Company's registered capital of 40,594,319 shares at a par value of 1 baht.

The Board of Directors deemed it appropriate to propose the Annual General Meeting of Shareholders to consider and approve the increased shares allocation to support the stock dividend payment to the Shareholders in the ratio of 15 current shares per 1 dividend share as detailed in the capital increase report form. The details of the share allocation are in the form of capital increase report. Attachment 3 was sent together with the invitation letter to the shareholders' meeting.

The Chairman allowed the shareholders to additionally inquire or suggest through the application.

When no shareholders additionally inquired or further suggested, the Chairman proposed the meeting to consider the approval for the increased shares allocation to support the stock dividend payment, and notified that meeting that this Agenda is required to be approved by the majority votes of attending shareholders with voting rights.

Resolution: The meeting considered and approved the increased shares allocation to support the stock dividend payment with the majority votes of attending shareholders with voting rights as detailed below:

Agree	397,213,052	votes,	accounting	99.99%
Disagree	3,712	votes,	accounting	0.00%
Abstain	0	votes,	accounting	-%
Voided ballot	0	votes,	accounting	-%

Agenda 8 To consider the approval for the re-appointment of the Company's directors in place of the directors who are retired by rotation

The Chairman appointed Mr. Taweep Soontornsingha Vice Chairman / Independent Director / Audit Committee / Chairman of the Nomination, Remuneration and Corporate Governance Committee, to explain the details of the agenda to the meeting.

Mr. Taweep Soontornsingha Vice Chairman / Independent Director / Audit Committee / Chairman of the Nomination, Remuneration and Corporate Governance Committee, notified the meeting that according to the Public Limited Companies Act, B.E. 2535 Section 71 and clause 17 of the Company's regulations have prescribed that in every Annual General Meeting of Shareholders, 1/3 of total Directors during that period must retire by rotation and those Directors may be re-elected to hold the office. In this year, Directors who retired by rotation are:

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| 1. Prof. Dr. Ruth Banomyong | Independent Director / Chairman of the Audit Committee |
| 2. Mr. Suraphon Meesathien | Director / Nomination, Remuneration and Corporate Governance Committee |
| 3. Mr. Kosit Fuangswasdi | Director |

The Company has given the shareholders the opportunities to propose the qualified persons to nominate for the directors since 16 November 2020 until 17 February 2021 but there was no proposal of the qualified persons.

The Board of Directors, excluding the Directors who are gains and loss, considered and agreed with the opinion of the Nomination, Remuneration and Corporate Governance Committee who seek and nominate the suitable persons to be the Directors in place of the Directors who retired by rotation according to nomination criteria, qualification stipulated by laws, the Company's regulations and other relevant rules, including knowledge, ability, experience and expertise in each area which are advantageous for the Company and comply with its business strategies and deemed appropriate to propose in the shareholders' meeting to re-elect the Directors who retired by rotation.

The detailed profiles of the persons were as shown in Attachment 4). For the person who was nominated for the Independent Director position no. 1, Prof. Dr. Ruth Banomyong, he was able to provide opinion freely and had the complete qualification in accordance with the definition of the Independent Director of the Company and relevant criteria. The details were as identified in Attachment 9.

In addition, the Directors have considered and deemed appropriate as proposed by the Nomination, Remuneration and Corporate Governance Committee to ask for the approval to increase the number of the Directors, as the Independent Director, from 8 persons to 10 persons.

The 3 Directors who retired by rotation and the nominated ones have left the meeting room with their own will for voting transparency. For good corporate governance, the shareholders were required to vote for individual director.

The Chairman allowed the shareholders to additionally inquire or suggest through the application.

When no shareholders additionally inquired or further suggested, the Vice Chairman proposed the meeting to consider and approve the appointment of the Company's directors in place of the directors who retired by rotation, and notified that meeting that this Agenda is required to be approved by the majority votes of attending shareholders with voting rights and the vote will be casted on individual director and approve addition of the Independent Directors.

Resolution: The meeting considered and approved to appoint the Directors with the majority votes of attending shareholders with voting rights and the voting results were separated in individual as well as addition of the Independent Directors as detailed below:

1) Prof. Dr. Ruth Banomyong Independent Director / Chairman of the Audit Committee

The votes by shareholders were as follows:

Agree	397,216,605	votes,	accounting	100%
Disagree	159	votes,	accounting	0.00%
Abstain	0	votes,	accounting	-%
Voided ballot	0	votes,	accounting	-%

Mr. Suraphon Meesathien Director / Nomination, Remuneration and Corporate Governance Committee

The votes by shareholders were as follows:

Agree	393,962,603	votes,	accounting	100%
Disagree	0	votes,	accounting	0.00%
Abstain	3,254,161	votes,	accounting	-%
Voided ballot	0	votes,	accounting	-%

3) Mr. Kosit Fuangswasdi Director

The votes by shareholders were as follows:

Agree	396,892,864	votes,	accounting	100%
Disagree	0	votes,	accounting	0.00%
Abstain	323,900	votes,	accounting	-%
Voided ballot	0	votes,	accounting	-%

Agenda 9 To consider and approve the remuneration of directors for the year 2021

The Chairman appointed Mr. Taweep Soontornsingha, Vice Chairman / Independent Director / Audit Committee / Chairman of the Nomination, Remuneration and Corporate Governance Committee, to explain the details to the meeting.

Mr. Taweep Soontornsingha, Vice Chairman / Independent Director / Audit Committee / Chairman of the Nomination, Remuneration and Corporate Governance Committee, reported to the meeting that the Nomination, Remuneration and

Corporate Governance Committee considered the remunerations for Directors and Sub-committee Members in accordance with the remuneration policy and agreed that the rate payment was appropriate, suitable with the responsibilities, their performance result and the Company's performance, which was compared to the similar business or industrial size and then agreed to propose the remunerations of Directors and Sub-committee Members for 2020 in the amount not exceeding 10 million Baht (Equal to the year 2020), consisting of monthly remuneration, meeting allowance, bonus based on performance, and other remuneration such as annual health checkup and health insurance as specified in the meeting invitation as follows:

Remuneration Factors		2021 (Proposed Year)	2020
Board of Directors	• Monthly Remuneration		
	- Chairman	40,000 baht/month	40,000 baht/month
	- Directors	30,000 baht/month	30,000 baht/month
	• Incentive Fee	Based on performance	Based on performance
	• Other Remuneration	Annual Health Checkup and Health Insurance	Annual Health Checkup and Health Insurance
Authorized Directors	• Monthly Remuneration	12,000 baht/month	12,000 baht/month
Sub-committees (Remuneration/Meeting Attendance)			
Remuneration Factors		2021 (Proposed Year)	2020
Audit Committee	• Meeting allowance		
	- Chairman of the Audit Committee	30,000 baht/meeting attendance	30,000 baht/meeting attendance
	- Members of the Audit Committee	20,000 baht/meeting attendance	20,000 baht/meeting attendance
Executive Committee	• Meeting allowance		
	- Chairman of the Executive Committee	16,500 baht/meeting attendance	16,500 baht/meeting attendance
	- Members of the Executive Committee	11,000 baht/meeting attendance	11,000 baht/meeting attendance
Nomination, Remuneration and Corporate Governance Committee – “NRCGC”	• Meeting allowance		
	- Chairman of NRCGC	20,000 baht/meeting attendance	20,000 baht/meeting attendance
	- Members of NRCGC	15,000 baht/meeting attendance	15,000 baht/meeting attendance

Also, the incentive fee for 2020 at the amount of 1.40 million baht has been proposed to the meeting for approval.

The Chairman allowed the shareholders to additionally inquire or suggest through the application.

When no shareholders additionally inquired or further suggested, the Chairman proposed the meeting to approve this Agenda with the votes of not less than 2/3 of attending shareholders with voting rights.

Resolution: The meeting considered and approved the remunerations of Directors and Sub-committee Members for 2021 as details proposed in the amount not exceeding 1.40 million Baht as well as the incentive fee for 2020, with the votes of not less than 2/3 of attending shareholders with voting rights as follows:

Agree	397,213,052	votes,	accounting	100%
Disagree	0	votes,	accounting	0.00%
Abstain	3,712	votes,	accounting	0.00%
Voided ballot	0	votes,	accounting	0.00%

Agenda 10 To approve the appointment of auditors and determination of the audit fee for the 2021

The Chairman appointed Assoc. Prof. Dr. Ruth Banomyong, Independent Director / Chairman of the Audit Committee, to present the details of the appointment of Auditors and audit fee determination for 2020 to the meeting.

Assoc. Prof. Dr. Ruth Banomyong, Independent Director / Chairman of the Audit Committee notified the meeting that section 120 of the Public Limited Companies Act, B.E. 2535 and Clause 36 of the Company's regulations have regulated the Annual General Meeting of Shareholders to appoint the Company's Auditors and also determine the audit fee in every year.

The Audit Committee has appointed Price Waterhouse Coopers ABAS Ltd. to be the Company's and its subsidiaries' auditor for 2020 by considering based on their qualifications, the performance in the past years, independence, personnel availability and international supporting network including appropriate remuneration, and agreed to propose the Annual General Meeting of Shareholders to appoint the auditors from Price Waterhouse Coopers ABAS Ltd. to be the auditors for 2020 and determined the audit fee at the amount of 3,100,00 baht, decreasing from 2019 by 8.01%. The list of the auditors was as follows:

1. Miss Sukhumaporn Wong-Ariyaporn C.P.A. Registration No. 4843 or
2. Miss Varaporn Vorathitikul C.P.A. Registration No. 4474 or
3. Mr. Vichien Khingmontri C.P.A. Registration No. 3977

The Company's auditors and subsidiaries under the same audit firm and set the audit fee for the year 2021 totaling Baht 3.10 million, which is the same rate as 2020, which is the annual and quarterly audit fees. (Excluding other expenses billed as necessary as actually incurred, such as travel expenses, miscellaneous accommodation, etc. That occurred during the service Which is according to custom)

In case that any auditors above mentioned is not available, Price Waterhouse Coopers ABAS Ltd. will find other auditors with Certified Public Accountant Permit under Price Waterhouse Coopers ABAS Ltd. for replacement.

The proposed Auditors have no relationship or no conflict of interest with the Company, management or major shareholders at all.

The Chairman added that the auditor asked for permission to leave the meeting room voluntarily. For transparency in voting and allowed the shareholders to additionally inquire or suggest through the application.

When no shareholders additionally inquired or further suggested, the Chairman proposed the meeting to approve the appointment of auditors and set the audit fee for 2020 with the majority votes of attending shareholders with voting rights.

Resolution: The meeting considered and approved, with the majority votes of attending shareholders with voting rights, the appointment of the auditors from Price Waterhouse Coopers Ltd., as the Company's Auditors for 2020 and determined the audit fees for 2020 as proposed, the voting results were as follows:

Agree	397,216,764	votes,	accounting	100%
Disagree	0	votes,	accounting	0.00%
Abstain	0	votes,	accounting	-%
Voided ballot	0	votes,	accounting	-%

Agenda 11 To consider and approve the amendment of the Company's objectives and Clause 3 of the Memorandum of Association of the Company to be in line with the amendment of the Company's objectives.

The Chairman assigned President and Chief Executive Officer, as a presenter to present the details to the meeting.

Ms. Neeracha Panboonhom Director / President and Chief Executive Officer stating to the meeting that at present, the Company has registration about International Business Center with the Revenue Department, The Ministry of Finance. Therefore, The Board of Directors considered it to propose to the Annual General Meeting of Shareholders to approve the amendment of the Company's objectives per the details appeared in Enclosure No. 11 and amendment of the Memorandum of Association, Clause 3 to conform to the amendment of the Company's objectives as follows:

"Clause 3. The Company has 34 objectives. The detailed is according to Form BorMorJor.002 as attached."

The Board of Directors has considered and agreed to propose the Annual General Meeting of Shareholders to consider and approve the amendment of the objectives and the Memorandum of Association, Clause 3 of the Company to conform to the amendment of the Company's objectives, as well as the appointment of persons to be appointed by the Board of Directors or the authorized directors to be authorized to perform the registration of the amendment of the Company's objectives by amending the Memorandum of Association with the Public Company Registrar, Department of Business Development, Ministry of Commerce, amend the text in order to comply with the order of the Public Company Registrar, and do any acts as necessary until it completes.

The Chairman allowed the shareholders to additionally inquire or suggest through the application.\

When no shareholders additionally inquired or further suggested, the Chairman proposed the meeting to approve this Agenda must be approved by not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.

Resolution: The meeting considered and approved, by not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, the amendment of the Company's objectives and Clause 3 of the Memorandum of Association of the Company to be in line with the amendment of the Company's objectives, the voting results were as follows:

Agree	397,216,764	votes,	accounting	100%
Disagree	0	votes,	accounting	0.00%
Abstain	0	votes,	accounting	-%
Voided ballot	0	votes,	accounting	-%

Agenda 12 Other issue (none)

The Chairman informed that the meeting has been proceeded through all agendas as specified in the invitation letter of the Annual General Meeting of Shareholders. In case there are any further questions or suggestions, can inquire through the IR PLUS AGM application, select the question-shaped menu which are shown in each agenda or you can ask questions through the video system by selecting the microphone-shaped menu located at the top menu bar to proceed, turn on the camera and microphone.

The Chairman therefore thanked all shareholders and proxies for taking their time to attend the meeting today and then adjourned the meeting.

Meeting ended at 3:21 p.m.

Signed (Mr. Apisit Rujikeatkamjorn) Chairman of the Meeting

(Mr. Apisit Rujikeatkamjorn)

Chairman of the Board

Signed (Mrs. Saowanee Sutthitham) Minutes Recorder

(Mrs. Saowanee Sutthitham)

Company Secretary