



(-Translations-)

M.K. Real Estate Public Company Limited  
Minutes of the 2021 Annual General Meeting of Shareholders

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Time and Venue

The meeting was held on 30 April 2021, at 2.00 p.m., at the Head Office, Ground Floor, 345 Surawong Building, No. 345, Surawong Road, Kwaeng Suriyawong, Khet Bang Rak, Bangkok.

Commencement of the Meeting

Mr. Sakchai Wiruncheewa, the Secretary of the meeting informed the meeting that there were 40 shareholders presented in person and by proxy, representing 740,706,221 shares which is equivalent to 67.8797 percent of total paid-up 1,091,205,066 shares, quorum was thus constituted in accordance with the Articles of Association of the Company. The Company has specified the name list of shareholders, who are entitled the right to attend the 2021 Annual General Meeting of Shareholders on March 31, 2021 (Record date).

The Secretary introduced the Company's Board of Directors attending the meeting as follows:

- |                                  |  |
|----------------------------------|--|
| 1. Mr. Suthep Wongvorazathe      | Chairman of the Board of Directors                   |
| 2. Mr. Vorasit Pokachaiyapat     | Director and Chief Executive Officer                 |
| 3. Miss Dusadee Tancharoen       | Managing Director                                    |
| 4. Mr. Att Tongyai Asavanund     | Independent Director and Chairman of Audit Committee |
| 5. Mr. Chaipayont Timsootheepant | Independent Director and Audit Committee             |
| 6. Mr. Theraphan Jittalarn       | Independent Director and Audit Committee             |

Directors who did not attend the meeting

- |                              |  |
|------------------------------|--|
| 1. Mrs. Sutida Suriyodorn    | Director and Executive Director, due to other business engagement. |
| 2. Miss Rachanee Mahatdetkul | Director and Executive Director, due to other business engagement. |

From the total number of Board of Directors of eight members, the numbers attended the meeting is calculated as 75% of whole numbers.

The representative of external auditor; KPMG Phoomchai Audit Company Limited, Miss Vipavan Pattavanvivek; Certified Public Accountant, was attended.

OJ International Company Limited was acting on shareholders registration and vote counting in each agenda.

Since the 2021 Annual General Meeting of Shareholders shall gather a lot of people which might cause a risk to the COVID-19 transmission, in order to prevent this and limit the attendance, there will be no person who will check the vote counting procedures.

For convenience and expedience of the Shareholders' Meeting, the Secretary explained the details of the meeting and voting procedures for each agenda to be held as follows:

1. For the resolution in each agenda, it would cast open ballots. If no one disagrees or abstains, that agenda shall be considered unanimously resolution or agreed as proposed by the Board of Directors.

2. If any shareholder disagrees or abstains, such shareholder or the proxy shall cast votes in a ballot and sign his/her name on the ballot the Company distributed to each shareholder prior to the meeting.

3. The shareholders have the right to vote according to the number of shares held, wherein one share is equal to one vote. One shareholder shall only vote for if not "approve", "disapprove" then "abstain" the agenda.

4. To obtain the voting result, the "disapprove" and "abstain" votes would be deducted from the total votes of the shareholders attending the meeting and eligible to vote. The rest of the votes shall count "approve".

5. For the resolution in each agenda, the Chairman of the Board of Directors shall assign the Secretary to request for the resolution from the meeting and report such result to the shareholders meeting in each agenda afterward.

The Secretary informed the meeting that according to the announcement of the Company inviting the Company's shareholders to propose in advance matters to be included in an Annual General Shareholders' meeting agenda for the year 2021 and to propose a qualified candidate to be nominated for directorship during 8 October 2020 to 31 December 2020, no shareholders have proposed any AGM agenda and director nomination to the Company. In addition, during 29 March 2021 to 23 April 2021, the Company also opens for all in advance questions relating to the 2021 Annual General Shareholders' meeting, there is none.

The Secretary further informed the meeting that in order to prevent the risk to the COVID-19 transmission, the Company shall not provide microphone for shareholders' questions. Nevertheless, questions could be raised by noting down in the note paper the Company prepared for and hand over to the Company's staffs.

After that, the Secretary invited Mr. Suthep Wongvorazathe, Chairman of the Board of Directors, to act as Chairman of the Meeting (the "Chairman") and duly declare the Meeting commenced and further proceed with the Meeting as per the agenda items.

The Chairman welcomed the shareholders presented at the Meeting and then declared the Meeting commenced and proceeded with the Meeting as per the following agendas:

**Agenda 1 To certify the minutes of the Company's 2020 Annual General Meeting of Shareholders.**

The Chairman proposed the Meeting to consider and certify the Minutes of the 2020 Annual General Meeting of Shareholders which was held on 29 April 2020, whereby the Company has delivered the copy of the minutes of such meeting to the shareholders, together with the invitation letter.

The Chairman asked the Meeting with respect to this matter.

When no question was raised, the Chairman asked the meeting to vote and assigned the Secretary of the meeting to proceed with voting.

After consideration, the meeting resolved to certify the minutes of the Company's 2020 Annual General Meeting of Shareholders. The approval was made unanimously by the total votes cast by the shareholders attending the meeting and casting their votes as follows:

Approve	740,706,221	votes or equal to	100.0000%
Disapprove	0	votes or equal to	0.0000%
Abstain	0	votes	
Void Ballots	0	votes	

**Agenda 2 To certify the Company's board of directors' performance in the past year and the 2020 annual report.**

The Chairman assigned Mr. Vorasit Pokachaiyapat, Chief Executive Officer of the Company, to make clarification and details of this agenda to the meeting for consideration.

Chief Executive Officer declared to the Meeting that the Company has a business plan and 2020 performance as the following details:

In the first 2020 quarter, the COVID-19 epidemic crisis has affected the world economy in many aspects including its deflation and regression. It has also affected Thailand and resulted in the reduction in house buying demand from consumers. In this situation, the Company executive team has realized and therefore significantly focused on income building by having houses sales according to the set goal with many measures for sales promotion, e.g., houses price reduction or customer promotion plan. Although it might reduce some profit but the goal would be achieved.

Another important key which the Company executive team put an effort in for income building in 2020 is in renting and services sections including golf club which its income is continuously increasing for 5 years. In 2020, EBITDA (net profit before tax interest and depreciation) from these sections is 350 million Baht in total despite of COVID-19 situation.

In addition, one major event of the Company in 2020 is the sale of factory buildings and warehouses of Prospect Development Co., Ltd. 130,000 square metres to Prospect Logistics and Industrial

Leasehold Real Estate Investment Trust (“Trust”) in August which makes the total income from sales to be 2,014.7 million Baht.

The performances categorized by the business types are as follows:

1. The real estate business which is the main one of the Company was also affected from the COVID-19 epidemic which affected the real estate market in general. In 2020, the Company has the transfer of 622 units; 2,505 million Baht which is reduced for 175 million Baht (-6%) comparing to 2019 and has the sales of 612 units; 2,487 million Baht. With this kind of economy situation making consumer purchasing power decline, the Company then pay more attention in cash flow. In order to boost sales due to the high competition, price strategy and promotion adjustment have been made in order to urge consumers who want to acquire accommodation and is under consideration. As a result, gross profit margin of real estate business is reduced to 24.4% comparing to 2019 whose profit ratio of 28.9%.

In 2020, the Company has launched 2 new projects with the value of new projects of 1,681 million Baht with total 522 units. The total value of all projects of the Company was 7,360 million Baht for 1,972 units. This is town home and detached house projects.

2. Apartment for rent under the Park Court Project of 42 units; rental payment income is increasing from 42 to 48 million Baht (or 11% increasement) with an average rental ratio of 86%, an average rental payment of 127,222 Baht/ unit/ month. At the end of February 2021, there are 40 units rented and left only 2 units available.

3. Factory buildings and warehouses and storage for rent business; the operating result of the Prospect Development Co., Ltd. (“Prospect”), the subsidiary company engaged in development of factory buildings and warehouses and storage for rent at Bangkok Free Trade Zone Project (BFTZ) located at Bangna-Trad Km. 23, is as follows:

In 2020, Prospect has total income of 741.7 million Baht; increasing by 124% where part of profit is from selling property and deposited to Prospect Logistics and Industrial Leasehold Real Estate Investment Trust (“Trust”) for 345 million Baht. Cash profit (EBITDA) is increased from 236.14 to 275.15 million Baht; 16% increasement and EBITDA Margin increased from 72.7% to 75.94% yearly. Factory buildings and warehouses and storage areas are fully constructed as of 31 December 2020 for 251,000 square metres; comparing to formerly 194,000 square metres, increasing by 30% with an average rental ratio of 84% and an average rental payment of 183 Baht/square metres/month.

Besides, Prospect also has a plan to expand 2 new projects, which is the extension of former project, with the land nearby the BFTZ. New projects are in the good potential location and has customer based. The relevant details are listed hereunder:

(1) Bangkok Free Trade Zone Project 2 is located at Thepharak Road, Bang Sao Thong (Sao Thong) Sub-District, Bang Sao Thong District, Samut Prakan Province with area of 41.5 rai in the Purple Town Planning Area which could be developed to be factory buildings and warehouses and storage for rent for 30,000 square metres in total.

(2) Bangkok Free Trade Zone Project 3 is located at Water Transfer Canal Road (Bangna-Trad Km.19), Bang Pla Sub-District, Bang Phli District, Samut Prakan Province with area of 139.5 rai in the purple Town Planning Area which could be developed to be factory buildings and warehouses and storage for rent for 95,000 square metres in total.

Frasers Property BFTZ Co.,Ltd. (a joint venture company) with the business of warehouses for rent invested by Prospect with 40% shares and the Frasers Property Industrial (Thailand) Co., Ltd with 60% in 2017, in order to invest in factory construction for rent on 93 rai in Bangkok Free Trade Zone. In 2020, the factory construction for rent is fully built for 71,388 square metres with an average rental ratio of 80% and an average rental payment of 226 Baht/square metres/month.

In April 2021, the Joint Venture Company shall complete the construction of factory and warehouses building for rent for another 16,600 square metres which would be in total of 87,988 square metres where partly area of 47,250 square metres have been rented as 18-year long term rental agreement.

The Trust performance since August 2020 has an average rental ratio of 95% with an average profit of 100 million Baht. Yield rate of return on unitholders is around 11.1%. Total property value of the Trust as at 31 December 2020 is 3,760 million Baht.

4. Golf Service Business: Performance of the Flora Ville Golf & Country Club has income of 101 million Baht reducing by 15% comparing to income of 119.54 million Baht in 2019. In 2020, the profit of 7 million Baht is from increasing member of golfers using golf cart, from 79% in 2019 to 86%. The EBITDA is 41 million Baht despite of temporary operation suspension for 42 days from the COVID-19 epidemic. The measures to remain golf course has been adjusted in order to reduce such effect by opening everyday instead of previously 6 days a week.

5. Medical Services and Wellness Business: with the project named "RAKxa Wellness & Medical Retreat"

RAKxa Wellness & Medical Retreat Project has its soft opening on 1 October 2020 and grand opening on 1 December 2020 with the health care and rehabilitation services including 27 villa accommodations which adjusted from full opening of 60 villas due to the COVID-19 epidemic. This resulted in controlling measures regarding international travelling and affected international clients who cannot travel into Thailand. RAKxa Project therefore changes the marketing strategy to focus more on internal customers and not international customers by adjusting programs and packages to fit and suit those clients. Membership

package will cost from 500,000 - 1,000,000 Baht with 1-year validity. As of April 2021, the performance results in profit of 63.5 million Baht.

Goals and Results Summary in 2020

Goals	Results
1. Recognition of income from health services; "RAKxa Wellness & Medical Retreat" Project	Income from health services; "RAKxa Wellness & Medical Retreat" Project: 35 million Baht from Membership sold in 2020
2. Set the goal to construct factories and warehouses in the Bangkok Free Trade Zone Project in full area which shall have a total building for rent around 300,000 square metres.	The Bangkok Free Trade Zone Project construction is completed for 251,000 square metres with an average rental ratio of 84% and an average rental payment of 183 Baht/square metres/month.
3. Set the goal to have income from real estate development for sale not lesser than those in 2019.	The business of real estate development for sale has the transfer of 2,505 million Baht in 2020 which is reduced by 6% from 2019.
4. Reduce debt burden by asset sales about 1,600 million Baht within 2021. 4.1 Establishing the Trust for Logistics and Industrial Leasehold Real Estate Investment Trust ("Trust") in order to sell partly Prospect's property. 4.2 To sell the vacant land which does not fit for development.	In 2020, Reduce debt burden by asset sales as follows: 4.1 Prospect sells part of project of 130,092 square metres in order to transfer to Prospect Logistics and Industrial Leasehold Real Estate Investment Trust ("Trust") for the total amount of 2,014 million Baht. 4.2 Income of 71 million Baht from sale of vacant land which does not fit for development.
5. To set the goal to the Golf Service business and Park Court Project to have income more than those in 2019 around 10%.	To increase income from the Golf Service business and Park Court Project by: (1) The golf service business has income of 100.7 million Baht which is 15% reduction from 2019 because of 42 days business suspension due to the COVID-19 epidemic. (2) Park Court Project has rental income of 48 million Baht which is 11% increasement from 2019.

Goals and Strategies of the Company in 2021 are as follows:

1. The Company set the goal to sell real estate property to be equal or close to 2020 sales under the real estate price competition and the current customers' purchasing power. 3 new projects shall be launched in the 3<sup>rd</sup> and 4<sup>th</sup> quarters of 2021 with the total value of 2,347 million Baht. Total project value for sale of 2,714 units is 9,706 million Baht.

2. Rental and services business of the Prospect Development Co., Ltd. (subsidiary company) shall develop warehouses and factories for rent in order to empower in services income building in the long term. This includes development of 2 new projects, i.e., BFTZ2 (Thepharak) and BFTX3 (Bangna-Trad Km.19) which is now under construction. The construction of warehouses and factories shall be in Build-to-Suit of 66,000 and 25,000 square metres.

3. Health services of "RAKxa Wellness & Medical Retreat" has provided a full operation in 2021 by having its grand opening on 1 December 2020 and adjusting its marketing plan to focus on domestic customers instead of international markets.

4. The Company has set the goal to manage the financial liquidity by selling the vacant land with no development plan and selling properties of the Joint Venture Company into the Trust.

5. The Company has set the goal of a Debt to Equity Ratio (D/E) at 1.2 times.

The Chairman asked the meeting if any shareholder had any inquiry. When no shareholder had any inquiry, the Chairman then asked the meeting to vote and assigned the Secretary of the meeting to proceed with voting.

Prior to passing a resolution in this agenda, there were more shareholders attending the meeting. Then the total of shareholders became 42 shareholders representing 740,717,321 shares in total.

After consideration, the meeting of shareholders resolved to certify the Company's Board of Directors' performance in the past year and the 2020 annual report. The approval was made unanimously by the total votes cast by the shareholders attending the meeting and casting their votes as follows:

Approve	740,717,321	votes or equal to	100.0000%
Disapprove	0	votes or equal to	0.0000%
Abstain	0	votes	
Void Ballots	0	votes	

**Agenda 3 To approve the Company's annual financial statements and profit and loss statements for the year ended December 31, 2020.**

The Chairman assigned Chief Executive Officer to make clarification and details of this agenda to the Meeting for consideration.

Chief Executive Officer has concluded the significant items of the Company's financial statement for the year ended December 31, 2020 which was audited and certified by the Company's auditor. 2020 performance showed the Company's total revenue of 3,446.5 million Baht, net loss of 3.4 million Baht which calculated into earnings (loss) per share of 0.003 Baht.

Regarding the Company's 2020 financial status, the Company has total assets of 17,985.2 million Baht and total debt of 11,344.3 million Baht. The shareholders' part is 6,641 million Baht which calculated into Debt to Equity Ratio of 1.71 and Book value per share of 6.09 Baht. Other details are shown in the copy of the Company's financial statement which the Company has prior sent to the shareholders for consideration (56-1 One Report) in the format of QR Code. The Board of Directors therefore proposes the Meeting to consider the approval of the Company's financial statement.

Moreover, Mr. Att Tongyai Asavanund, the Chairman of the Audit Committee informed the meeting that in 2020, Audit Committee held a total of 5 meetings and also a meeting with external auditors without executives to ensure that auditors were able to independently report issues or limitations that occurred while auditing financial statements. In this regard, the auditors did not come across any significant material limitations. For this financial statement proposed to the shareholders meeting, the Audit Committee has considered its accuracy and the auditors have also approved with the comments that the financial statement was correct substantially according to the financial reporting standards. Other details were shown in the copy of the financial statement of the Company as delivered to the shareholders for consideration.

The Chairman asked the meeting if any shareholder had any inquiry. When no shareholder had any inquiry, the Chairman then asked the meeting to vote and assigned the Secretary of the meeting to proceed with voting.

Prior to passing a resolution in this agenda, there were more shareholders attending the meeting. Then the total of shareholders became 43 shareholders representing 740,717,421 shares in total.

After consideration, the meeting of shareholders resolved to approve the Company's annual financial statements and profit and loss statements for the year ended December 31, 2020. The approval was made unanimously by the total votes cast by the shareholders attending the meeting and casting their votes as follows:

Approve	740,717,421	votes or equal to	100.0000%
Disapprove	0	votes or equal to	0.0000%
Abstain	0	votes	
Void Ballots	0	votes	



**Agenda 4 To approve the omission of dividend payment.**

The Chairman assigned the Secretary of the meeting to make clarification and details of this agenda to the meeting for consideration.

The Secretary of the meeting stated to the meeting that according to Section 116 of the Public Limited Companies Act B.E. 2535 and Article 37 of the Company's Article of Association, the Company shall have to allocate not less than 5 percent of the annual net profits as reserved funds, less the accumulated losses brought forward (if any), until the reserved fund reaches the amount not less than 10 percent of the registered capital. Since the Company had allocated net profit as a legal reserve fully by 10 percent of the registered capital as required by law, the Board of Directors deemed it appropriate not to allocate profit as an addition to the capital reserve.

The Company has a dividend payment policy at a minimum rate of 30% of its annual net profit to the shareholders.

However, according to the Company's 2020 operating results, the Company has net loss of 72,814,402 Baht in the Separate Financial Statements. The Board of Directors has considered and recommended that the Company should omit the dividend payment for the Company's 2020 operating results.

The Chairman asked the meeting if any shareholder had any inquiry. When no shareholder had any inquiry, the Chairman then asked the meeting to vote and assigned the Secretary of the meeting to proceed with voting.

After consideration, the meeting resolved to approve the omission of dividend payment. The approval was made unanimously by the total votes cast by the shareholders attending the meeting and casting their votes as follows:

Approve	740,717,421	votes or equal to	100.0000%
Disapprove	0	votes or equal to	0.0000%
Abstain	0	votes	
Void Ballots	0	votes	

**Agenda 5 To elect directors in replacement of those vacating office as their terms are due.**

The Chairman informed that the directors nominated to elect by the shareholders expressed their intentions to leave the meeting room before the resolution has been made in order to comply with the good corporate governance guideline.

The Chairman assigned the Secretary of the meeting to make clarification and details of this agenda to the meeting for consideration.

The Secretary of the Meeting stated to the meeting that according to Article 14 of the Company's articles of association and the Public Limited Company Act, one third of the directors shall vacate office every year. Such directors shall be those having been in office for the longest time. However, they are

entitled to be re-elected as directors. In 2021, there are 3 directors to vacate office as their terms are due as follows:

1. Mr.Vorasit Pokachaiyapat
2. Mr.Theraphan Jittalarn
3. Mrs.Malai Rachataswan a director who resigned from office during her term on 28 January 2021

The Company gave an opportunity to the shareholders to propose agenda items for the Company's 2021 Annual General Meeting of Shareholders and nominate persons for the Company's director election in advance, in accordance with the requirements and procedures the Company specified and published on its website. It turned out that no shareholders proposed any agenda item or nominated any person for the Company's director election.

The Board of Directors, excluding the staked directors, has considered the appropriate qualifications including educational background, work experience, professional skills and performances done during directorship and deems that the proposed directors have proper qualifications for being directors of the Company.

The Board of Directors and the Nomination and Remuneration Committee's excluding directors holding a stake considered and proposed that the meeting of shareholders should consider as follows:

1. Indicate that the Company has 8 Directors.
2. Elect Mr.Vorasit Pokachaiyapat, who is a director to vacate office as his term is due, as the company's director for another term.
3. Elect Mr.Theraphan Jittalarn, who is a director to vacate office as his term is due, as the company's director and independent director for another term.

The Chairman asked the Meeting if any shareholder had any inquiry. When no shareholder had any inquiry, the Chairman then asked the meeting to vote and assigned the Secretary of the meeting to proceed with voting.

The Secretary of the Meeting informed that for this agenda the shareholders would be requested to separately cast their votes for each director, and each voting result would be informed to the shareholders.

After consideration, the Meeting resolved to approve as follows:

1. Indicate that the Company has 8 Directors.
2. Elect Mr.Vorasit Pokachaiyapat, who is a director to vacate office as his term is due, as the company's director for another term.
3. Elect Mr.Theraphan Jittalarn, who is a director to vacate office as his term is due, as the company's director and independent director for another term.

The approval was made unanimously by the total votes cast by the shareholders attending the meeting and casting their votes as follows:

1. Indicate that the Company has 8 Directors.

Approve	740,717,421	votes or equal to	100.0000%
Disapprove	0	votes or equal to	0.0000%
Abstain	0	votes	
Void Ballots	0	votes	

2. Mr.Vorasit Pokachaiyapat

Approve	740,717,421	votes or equal to	100.0000%
Disapprove	0	votes or equal to	0.0000%
Abstain	0	votes	
Void Ballots	0	votes	

3. Mr.Theraphan Jittalarn

Approve	740,717,421	votes or equal to	100.0000%
Disapprove	0	votes or equal to	0.0000%
Abstain	0	votes	
Void Ballots	0	votes	

**Agenda 6 To approve payments of remuneration and special remuneration for directors.**

The Chairman assigned the Secretary of the Meeting to make clarification and details of this agenda to the meeting for consideration.

The Secretary of the Meeting stated to the Meeting that the Board of Directors considered appropriate to propose to the shareholders meeting for approval of payments of remuneration for directors for the year 2021 and special remuneration for directors for the year 2020 as follows:

1. Remuneration for the year 2021 for the Board of Directors and the members of the Audit Committee, the Nomination and Remuneration Committee and the Corporate Governance Committee only for those attending at the meetings should be paid as meeting allowance at the following rates:

- 1.1 Chairman of each committee 25,000 Baht/meeting
- 2.2 Each director/committee member 15,000 Baht/meeting

2. Special remuneration for 4 directors for the year 2020 at a rate of 235,000 Baht/director (as the same rate as year 2019), totaling 940,000 Baht, calculated by the period of directorship of each director in

the year 2020, since 5 of the executive directors informed that they would not receive the special remuneration for directors for the year 2020.

The Chairman asked the Meeting with respect to this matter.

Mrs. Siriporn Wangsapar, a proxy of Supalai Property Management Co.,Ltd. ,Hat Yai Nakarintara Co., Ltd., Mr. Prateep Tangmatitham and Ms. Chutima Tangmatitham questioned that the Company had a loss in operation which in general the Company should (1) Omit the dividend payment (2) Omit the special remuneration to show its spirit but the Company proposed the meeting to do it otherwise. As shareholders, they disagreed and questioned to declare the reason to pay the special remuneration.

Chief Executive Officer declared that it is the 2<sup>nd</sup> year that the 5 executive directors informed not to receive the special remuneration and this agenda is to pay the special remuneration to the independent directors which is not executive directors but the representatives of shareholders in the Company's operation supervision for the sake of the Company's and shareholders' benefit. The Board of Directors then sees fit to propose the meeting to approve the payment of such special remuneration to those directors.

The Chairman further declared that the Company is well realized that although the 2020 operation has a loss, each director still has the same burden with duties and liability to the Company and shareholders. The Board of Directors then considered and sees fit that the payment is appropriate and sufficient to attract and keep efficient directors to work with the Company in order to monitor the Company's administration including taking a responsibility as the Company's directors.

The Chairman asked the meeting if any shareholder had any inquiry. When no shareholder had any inquiry, the Chairman then asked the meeting to vote and assigned the Secretary of the meeting to proceed with voting.

After consideration, the meeting of shareholders approved payments of remuneration for directors for the year 2021 and special remuneration for directors for the year 2020 with the amendment to the special remuneration as the Chairman has previously informed as follows:

1. Remuneration for the year 2021 for the Board of Directors and the members of the Audit Committee, the Nomination and Remuneration Committee and the Corporate Governance Committee only for those attending at the meetings should be paid as meeting allowance at the following rates:

- |                                    |                     |
|------------------------------------|---------------------|
| 1.1 Chairman of each committee     | 25,000 Baht/meeting |
| 1.2 Each director/committee member | 15,000 Baht/meeting |

2. Special remuneration for the year 2020 at a rate of 235,000 Baht/director (as the same rate as year 2019), calculated by the period of directorship of each director in the year 2020 for 4 directors to be in total of 940,000 Baht, since 5 executive directors informed that they would not receive the special remuneration for directors for the year 2020.

The approval was made by the votes of no less than two-thirds of the total votes cast by the shareholders attending the Meeting as follows:

Approve	497,355,586	votes or equal to	67.1451%
Disapprove	243,361,835	votes or equal to	32.8549%
Abstain	0	votes or equal to	0.0000%
Void Ballots	0	votes or equal to	0.0000%

**Agenda 7 To appoint auditors and specify remuneration for the year 2021.**

The Chairman assigned Mr. Att Tongyai Asavanund, the Chairman of the Audit Committee to make clarification and details of this agenda to the meeting for consideration.

The Chairman of the Audit Committee informed the meeting that this agenda was required in order to be accordance with the Public Limited Companies Act B.E. 2535 and Article 31 of the Company's Article of Association which specifies that the AGM shall appoint auditor and specify remuneration yearly. The Board of Directors, with the consideration of the Audit Committee, considered as appropriate to propose to the shareholders meeting to appoint Miss Charinrat Noprampa, CPA (Thailand) No. 10448 and/or Miss Nawarat Nitikeatipong, CPA (Thailand) No. 7789 and/or Miss Chanarat Chanwa, CPA (Thailand) No. 9052 of KPMG Phoomchai Audit Company Limited, as the Company's auditors of the year 2021 and specify the remuneration for not exceeding 1,550,000 Baht which is equivalent to the amount paid last year.

The auditors as proposed above have qualifications as required by the Securities and Exchange Commission, Thailand. They do not have a relationship or stake with the company/subsidiaries/ executives/major shareholders or related parties of such parties.

Miss Charinrat Noprampa is nominated for appointment as the company's auditor for the first year, Miss Nawarat Nitikeatipong is nominated for appointment as the Company's auditor for the third year. Miss Chanarat Chanwa is nominated for appointment as the Company's auditor for the year 2019.

The auditors as proposed above have never been the auditors who signed for the financial statements of the Company.

The Chairman asked the Meeting if any shareholder had any inquiry. When no shareholder had any inquiry, the Chairman then asked the meeting to vote and assigned the Secretary of the meeting to proceed with voting.

After consideration, the Meeting resolved to approve the appointment of certified public accountant; Miss Charinrat Noprampa, CPA (Thailand) No. 10448 and/or Miss Nawarat Nitikeatipong, CPA (Thailand) No. 7789 and/or Miss Chanarat Chanwa, CPA (Thailand) No. 9052 of KPMG Phoomchai Audit Company Limited as the company's auditors for the year 2021, with remuneration for the company's auditors by not exceeding 1,550,000 Baht.

The approval was made unanimously by the total votes cast by the shareholders attending the Meeting and casting their votes as follows:

Approve	740,717,421	votes or equal to	100.0000%
Disapprove	0	votes or equal to	0.0000%
Abstain	0	votes	
Void Ballots	0	votes	

**Agenda 8 To consider other matters**

Noted that in between the meeting and until the time of meeting closed, there were some additional shareholders participating, thus there were 43 shareholders presented in person and by proxy, representing 740,717,421 shares or 67.8807 percent of the total issued 1,091,205,066 shares.

After that, since there were no other matters proposed for consideration, the Chairman thanked all shareholders for attending the Meeting and for their continuing supports to the Company. The Chairman then declared the Meeting adjourned at 3.11 p.m.

Signed \_\_\_\_\_-SIGN-\_\_\_\_\_ Chairman of the Meeting  
(Mr. Suthep Wongvorazathe)