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**Minutes of the Annual General Meeting
For the Year 2023
of
SAAM Development Public Company Limited**

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The Meeting was held on 20 April 2023 at 02:00 p.m. at Thonglo 2 Room of Grande Centre Point Sukhumvit 55 Hotel, 300 Sukhumvit Soi 55, Klongton Nua, Wattana, Bangkok.

SAAM Development Public Company Limited (the "Company") set the Record Date as Friday, 10 March 2023 to specify the list of shareholders who had the right to attend the 2023 Annual General Meeting. The number of shareholders as at 10 March 2023 was 2,051 holding a combined total of 300,006,165 shares.

Directors Present at the Meeting

- | | |
|--|--|
| 1. Mrs. Songsri Nitayasuth | Chairman of the Board of Directors and
Chairman of the Executive Committee |
| 2. Miss Sawanee Kongsakul | Independent Director and
Chairman of the Audit Committee |
| 3. Assistant Professor Lapinee Kosonboon, Ph.D | Independent Director and
Audit Committee Member |
| 4. Mr. Therapong Suebattana | Independent Director and
Audit Committee Member |
| 5. Mr. Podduang Kongkamee | Director, Vice Chairman of the Executive
Committee, and Chief Executive Officer |
| 6. Miss Krittiya Honghiran | Vice Chairman of the Board of Directors,
Executive Committee Member,
and Chief Financial Officer |
| 7. Mr. Manukitti Nityasuddhi | Director, Executive Committee Member,
and Chief Operating Officer |

The Company has 7 directors, 7 of whom were present at the Meeting, representing 100.00% attendance by the Board of Directors.



External Auditor from PKF Audit (Thailand) Limited Present at the Meeting

- | | |
|----------------------------|------------------------------------|
| 1. Mr. Pitinan Lilamethwat | Partner |
| 2. Ms. Tharita Jumroonwat | Associate Director |
| 3. Ms. Budsarin Asa | Financial Audit Department Manager |

The Meeting Convened

Miss Nattamol Pulpipattanan acted as Meeting facilitator (the “**Facilitator**”) and announced that there were 39 individuals who registered in attending the Meeting, comprising of 32 shareholders attending the Meeting in person and 7 proxy holders, holding an aggregate of 222,697,134 shares, equivalent to 74.2309% of the total 300,006,165 outstanding shares of the Company, thereby constituting a quorum in accordance with the Company’s Articles of Association. In additional, the Company asked the shareholders for recorded by Video during the meeting.

Mrs. Songsri Nitayasuth, Chairman of the Board of Directors, who presided as Chairman of the Meeting (“**Chairman**”), welcomed shareholders and proxy holders attending the Meeting and announced that as the 2023 Annual General Meeting is held amidst the Coronavirus 2019 outbreak situation, the Company is concerned for the health and safety of shareholders and thereby specified strict meeting measures. The Chairman declared the Meeting convened to consider various matters in accordance with the Meeting agenda, and asked Ms. Nattamol Pulpipattanan to facilitate the Meeting and Ms. Krittiya Honghiran to provide information to the Meeting in each agenda.

The Facilitator informed the Meeting of agenda and procedure in casting votes in each agenda as follows:

1. Sequence of the Agenda

The Meeting will consider agenda as specified in the Invitation to the Meeting. The Company will present information in each agenda, give shareholders the opportunity to raise questions or express opinion relevant to the agenda as appropriate, and give shareholders the opportunity to cast their votes for the agenda. As the 2023 Annual General Meeting is held during the Coronavirus 2019 outbreak situation, for the overall hygiene, the Company did not make available microphone for inquiry. In case shareholders or proxy holders wish to ask questions or express opinion regarding the agenda, shareholders or proxy holders may fill out the question form, specifying their name and surname, as well as whether such shareholder attended the Meeting in person or had been granted proxy, before handing the



complete form to Company staff. The Company will respond to inquiries not relating to the agenda of this Meeting in Agenda 13: Other business.

2. Casting Votes in Each Agenda

For the consideration of each agenda to proceed in a swift manner, the Company ask that shareholders who wish to vote to disapprove or abstain from voting in each agenda clearly indicate their vote in the ballot and hand in such ballots to Company staff for counting. The Company will only count ballots of disapproval and abstention, and will deduct the number of votes of such ballots from the total number of votes to arrive at the number of votes of approval. Shareholders and proxy holders are asked to sign their ballot cards before handing in to Company staff.

In the case of proxy holders attending the Meeting whereby the proxy grantor had indicated his or her intention in the voting of each agenda, the Company staff will count votes in accordance with such indicated intention. As such, proxy holders do not need to vote in the Meeting. However, in case that intention in the voting of each agenda specified by the proxy grantor was not indicated or not clearly specified, the proxy holder shall vote in such agenda as deemed fit.

Shareholders who wish to leave the Meeting early or will not be present in the Meeting room for any agenda may exercise voting rights by handing in ballot cards, on which shareholders have indicated their intention, in advance to Company staff stationed at the sides of the Meeting room.

Ballot cards which have been marked in more than one box or ballot cards which have been marked in a manner which indicate conflicting intentions or ballot cards which have been marked and crossed out but do not contain signature against the change shall be deemed invalid. Should shareholders wish to make modifications to their votes, the unwanted mark shall be crossed out with a signature accompanying the change.

For Agenda 11: To consider and approve the appointment of directors in replacement of those due to retire by rotation, in compliance with the guideline of conducting good shareholders' meetings, the Company will arrange for the casting of votes in electing directors on an individual basis, with voting conducted separately for each director.



3. Voting Rights

Article 38 of the Company's Articles of Association states that "In Shareholders' Meeting, shareholders have the right to attend and cast votes equivalent to the number of shares held by such shareholder, with one (1) vote per one (1) share held. Any shareholder having special interest in any matter shall have no right to vote on the matter, except for the appointment of directors." Once results of the vote have been announced, casting of votes in such agenda shall be deemed complete.

4. Vote Counting

The counting of votes shall be in accordance with each agenda specified in the Invitation to the 2023 Annual General Meeting.

Agenda 1 and Agenda 3 are for acknowledgement and thus voting is not required.

Agenda 2, 4, 5, 8, 10, and 11 are considered normal agenda items in accordance with Section 107 (1) of the Public Limited Companies Act B.E. 2535, which specifies approval by a majority vote of shareholders attending the Meeting and casting votes. Shareholders abstaining from voting will not be included in the calculation of the base of votes.

For Agenda 12, Section 90 of the Public Limited Companies Act B.E. 2535 specifies approval by no less than two-thirds (2/3) of total votes of shareholders attending the Meeting. As such, the base of votes shall be calculated from the total votes of all Meeting attendees.

For Agenda 6, 7 and 9 are special agenda items specifies approval by no less than three-fourths (3/4) of total votes of shareholders attending the Meeting. As such, the base of votes shall be calculated from the total votes of all Meeting attendees.

5. Ballot Collection

For Agenda 11, for transparency, the Company will collect all ballots. Shareholders and proxy holders voting to approve in this agenda are asked to hold on to their ballots and hand in to Company staff after voting on the last director for convenience and order in collection of ballots.

For transparency and good governance, the Company requested 1 volunteer from the Meeting attendees to witness the counting of votes, with Mr. James Chaitantipong, shareholder attending in person, volunteering as witness of such proceeding.

**Agenda 1 Matters to be informed**

Miss Krittiya Honghiran informed the Meeting that this marked the 5th Annual General Meeting since the Company's first trading day on the Market for Alternative Investment (mai) on 7 January 2019.

In 2022, the Company has expanded the scope of business to Investment in non-energy-related business by purchased newly-issued ordinary shares in Game Development Company with details will be explained in Agenda 3.

In addition, the Company strives to conduct its business with sustainable growth to deliver return to shareholders under good corporate governance principles, as reflected in the Company receiving 5 stars from CGR 2565 assessment, interpreted as "Excellent" for the third consecutive year. The Company would like to thank shareholders and all related parties for continuous trust and support.

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

The Facilitator then informed that Meeting that as this agenda is for acknowledgement, voting is not required.

Resolution The Meeting acknowledged matters informed.

Agenda 2 To consider and adopt the 2022 Annual General Meeting held on 21 April 2022.

Miss Krittiya Honghiran informed the Meeting that the Company held the 2022 Annual General Meeting on 21 April 2022 and prepared minutes of such meeting, which were submitted to the Stock Exchange of Thailand within 14 days and to the Ministry of Commerce within the period stipulated by law, as shown in Enclosure 1. The Board of Directors have considered and deemed such minutes to be accurately and completely recorded, and thus propose that the Meeting consider and adopt the Minutes of the 2022 Annual General Meeting held on 21 April 2022.

This agenda required the approval of the Meeting by a majority vote of shareholders attending and casting votes.

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

Resolution The Meeting resolved to adopt the Minutes of the 2022 Annual General Meeting held on 21 April 2022 as proposed, with majority vote of shareholders attending and casting votes as follows:



Approve	222,696,451	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	222,696,451	votes,	equivalent to	100.0000%
Abstain	0	votes		

Agenda 3 To acknowledge the Board of Directors' report on the Company's operating results for the year 2022

Miss Krittiya Honghiran informed the Meeting that the Company summarized operating results for the year 2022 as appeared in the 56-1 One Report for the year 2022 which was distributed to shareholders accompanying the Invitation to the Meeting, as shown in Enclosure 2, and published on the Company website, and presented the following summary to the Meeting.

- For the year 2022, approximately 45% of revenues served as recurring income which the Company received from project site procurement and rendering of services within renewable energy projects, while approximately 13% was generated from renewable energy investment business through the operation of 1 solar power project, namely SAAM Solar Power One project, located in Lopburi Province. Moreover, the approximately 41% of revenue served as SAAM Oita 01 Biomass Power and SAAM Oita 02 Biomass Power projects, which the Company has developed in Japan, were sold and handed over to a client, and the Company recognized by gain on sales of investment in indirect subsidiaries.
- In 2022, total revenue increased from THB 75.43 million in 2021 to THB 125.99 million in 2022, which increased by gain on sales of investment in indirect subsidiaries.
- The Company's total cost increased by THB 0.70 million from THB 18.89 million in 2021 to THB 19.66 million in 2022, and total expenses increased by THB 6.00 million from THB 20.25 million in 2021 to THB 26.66 million in 2022.
- In 2022, the Company had net profit of THB 72.29 million, which increased from the previous year by THB 44.59 million or 161.03%, with gross profit margin of 73.36% and net profit margin of 57.37%.



- The Company's business can be divided into
 - 1. Renewable Energy Project Development Business Unit, comprising
 - 1.1 Project site procurement and rendering of related services within renewable energy projects
Provision of services within 17 solar power projects in Thailand on over 728 rai of land area.
 - 1.2 Renewable energy project development for sale
SAAM Oita 01 Biomass Power and SAAM Oita 02 Biomass Power projects, which the Company has developed in Japan with total installed capacity of 39.8 MW, were sold and handed over to a client, and the Company recognized revenue on 22 February 2022. Such transaction will be aggregated as part of Quarter 1 of 2022's operating performance.
 - 1.3 Renewable energy project development in accordance with client's requirements
The Company is currently undertaking project development efforts in Japan under client's agreement with capacity of 100 MW, Currently, the Company has provided authority to base in Japan in order to expedite such proceedings.
 - 2. Investment Business Unit, comprising
 - 2.1 Renewable energy project investment
The Company is an operator of 1 solar power project with capacity of 2.0 MW located in Lopburi Province.
 - 2.2 Investment in energy-related business
Currently undergoing studies with no additional progress
 - 2.3 Investment in non-energy-related business.
The Company is currently engaging in 2 business, comprising
 - 2.3.1 Efficiency Improvement in Operational Intelligence through Big Data Analytics Solution including:
 - (1) Linen Management Asset Tracking Solution and
 - (2) Medical Instrument Asset Tracking Solution



Both of these businesses, the Company is currently undertaking projects by introduce the solution to both of public and private hospitals.

2.3.2 Game Investment Business

The company has interested in developing and investing in a virtual society. Therefore, the Company started from developed games with partners who have experience in game designing and service provider in game production by;

(1) SAAM Solution Company Limited (“SAAM-S”), which is subsidiary of the company holds 100%, purchased newly-issued ordinary shares, in Nanuq Company Limited (“NANUQ”) by the proportion is 40%

Currently, NANUQ operates 2 business comprising; game designer and production Services and game production for distribution. In additional, The Company has invested and in the process of develop in game production for distribution with NANUQ with details that available on both of PC and Console game platforms, Pay-to-Play for install, distribution by PC, Play Station 4&5, Xbox and Nintendo Switch. Estimated to be completed in Quarter 1/2024 and will be available for worldwide specific in America and Europe.

(2) SAAM Solution Company Limited (“SAAM-S”) has also invested in 1 project with Yggdrasil Group Public Company Limited (“YGG”)

Currently, the Company has been developing in game production for distribution, amounting is approximately THB 80.00 million in which SAAM-S has invested is 50%. Style of game is a real-time strategy game and 3D fantasy designed who the player has to be role-playing with details that available on mobile platform, Free-to-Play for install and In-app-purchase. Estimated to be completed in Quarter 2/2023 and will be available for Thailand and South-East Asia as Primary market also, expanding to America and Europe

- The Company places emphasis on anti-corruption measures, whereby on 28 November 2018, the Company declared its intent to join the Collective Action Coalition Against Corruption. The Company later received certification as member of the Thai Private Sector Collective Action Against Corruption on 30 September 2020. After certification, the Company continues to review related policies and work procedures in relation to anti-corruption.



The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

The Facilitator then informed that Meeting that as this agenda is for acknowledgement, voting is not required.

Resolution The Meeting acknowledged the Board of Directors' report on the Company's operating results for the year 2022.

Agenda 4 To consider and approve the financial statements for the year 2021 ended 31 December 2021

Miss Krittiya Honghiran informed the Meeting that the Company's financial statements for the year 2022 ended 31 December 2022, which was audited and certified by the auditor from PKF Audit (Thailand) Limited, reviewed by the Audit Committee, and considered by the Board of Directors appeared in the 56-1 One Report for the year 2022 which was distributed to shareholders accompanying the Invitation to the Meeting, as shown in Enclosure 3, with the following key details:

Unit: THB million

Items	Consolidated Financial Statements		Separate Financial Statements	
	2022	2021	2022	2021
Total Assets	511.90	429.12	294.33	293.83
Total Liabilities	143.30	123.33	40.14	38.18
Total Equity	368.60	305.79	254.20	255.66
Total Revenues	125.99	75.43	38.91	34.15
Profit for the Year	72.29	27.69	9.53	12.14
Net Profit Attributable to Equity Holders of the Company	72.28	27.70	9.53	12.14
EPS (THB per share)	0.241	0.092	0.032	0.040

As such it was proposed that the Meeting consider and approve the financial statements for the year 2022 ended 31 December 2022. This agenda required the approval of the Meeting by a majority vote of shareholders attending and casting votes.



The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

Resolution The Meeting resolved to approve the financial statements for the year 2022 ended 31 December 2022 as proposed, with majority vote of shareholders attending and casting votes as follows:

Approve	222,696,451	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	222,696,451	votes,	equivalent to	100.0000%
Abstain	0	votes		

Agenda 5 To consider and approve the appropriation of the Company's net profit as legal reserve and no dividend payment from operating profit for the year 2022

Miss Krittiya Honghiran informed the Meeting that Section 115 of the Public Limited Companies Act B.E. 2535 and Article 44 of the Company's Articles of Association specified that the Company only pay out dividends from profits. In addition, Section 116 of the Public Limited Companies Act B.E. 2535 and Article 46 of the Company's Articles of Association specified that the Company appropriate no less than 5% of its net profit for the year as legal reserve until the amount of legal reserve is no less than ten (10) percent of registered capital. The Company's dividend policy specified payment of dividends of no less than 40% of net profit from separate financial statements of the Company or its subsidiaries after deduction of corporate income tax and statutory reserve. However, payment of such dividend shall take into account operating performance, financial position, liquidity, need for working capital, business expansion plan, and other related factors.

Net profit attributable to equity holders of the Company for the year 2022 from consolidated financial statements amounted to THB 72,285,810 and from separate financial statements amounted to THB 9,527,858

The Board of Directors considered and deemed it appropriate to propose that the Meeting consider the following:

1. Appropriation of THB 478,243 as legal reserve, reflecting appropriation of no less than 5% of the Company's net profit



2. No dividend payment from operating profit for the year 2022 to utilize in business expansion according to set objectives. During the year 2022 paid interim dividends from the 9-month period ended 30 September 2022's operating results of THB 0.0360 per share, totaling THB 11.00 million, on 13 December 2022 equivalent to 115.45% of net profit from separate financial statements, in accordance with the Company's dividend payment policy

This agenda required the approval of the Meeting by a majority vote of shareholders attending and casting votes.

The Facilitator gave shareholders the opportunity to raise questions, The Shareholders asked questions as follows:

Miss Saowaluck Jirayusayothin, Shareholders attended the meeting by themselves. Asked the question that the Company to statutory reserve in 2023 that was fully reserved or not and will be dividend payment from operating profit for the year 2024 from utilize in business expansion?

Mr. Podduang Kongkamee informed that currently, the Company has allocated statutory reserve of THB 4.74 million and shall allocate statutory reserve in the amount of THB 13.26 million for fully to statutory reserve that should be allocated not less than 10% of the Company's registered capital, in the amount of THB 18.00 million from totaling is THB 180.00 million and the Company has no policy to suspend dividend payments from operating profit.

Resolution The Meeting resolved to approve the appropriation of the Company's net profit as legal reserve and no dividend payment from operating profit for the year 2022 as proposed, with majority vote of shareholders attending and casting votes as follows:

Approve	222,696,553	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	222,696,553	votes,	equivalent to	100.0000%
Abstain	0	votes		

Agenda 6 To consider and approve the decrease of the Company's registered capital and details of amendment of Clause 4 of the Company's Memorandum of Association to be consistent with the decrease of the registered capital of the Company

Miss Krittiya Honghiran informed the Meeting that Section 120 of the Public Limited Companies Act B.E. 2535 provides that a company may increase its registered capital only when all of its shares



have been issued and paid-up in full. The company is required to reduce its registered capital by cancelling 29,993,835 un-sold issued shares with a par value of THB 0.50 per shares, in the amount of THB 14,996,917.50 from the existing registered capital of THB 180,000,000 to the registered capital of THB 165,003,082.50, which were allocated for the exercise of warrants (SAAM-W1) that already expired for the right to exercise since October 19, 2022.

Therefore, the amendment of Clause 4 of the Company's Memorandum of Association to reflect the decrease of the Company's registered capital, as follows:

Registered capital	THB 165,003,082.50	(One Hundred Sixty – Five Million Three Thousand and Eighty-Two point Five Zero Baht)
Divided into	330,006,165.00 shares	(Three Hundred Thirty Million Six Thousand One Hundred and Sixty-Five shares)
Par value	THB 0.50	(Zero point Five Zero Baht)
Divided into:		
Ordinary shares	330,006,165.00 shares	(Three Hundred Thirty Million Six Thousand One Hundred and Sixty-Five shares)
Preference shares	- None -	- None -

In addition, ask the shareholders to approve delegation of authority to the Executive Committee or any person designated by the Executive Committee or Mr. Podduang Kongkamee or Ms. Krittiya Honghiran in amending and making additions in accordance with the registrar's order, signing documents, contacting, providing information, and undertaking any proceeding to amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce.

The agenda shall be approved by votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote.

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.



Resolution The Meeting approved the amendment of Memorandum of Association in accordance with the reduction of registered capital of the Company of not less than three-fourths (3/4) of shareholders attending the meeting and voting as follows:

Approve	222,696,553	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	222,696,553	votes,	equivalent to	100.0000%
Abstain	0	votes		

Agenda 7 To consider and approve the increase of the Company's registered capital by means of the General Mandate and details of amendment of Clause 4 of the Company's Memorandum of Association to be consistent with the increase of the registered capital of the Company

Miss Krittiya Honghira informed the Meeting that required to consider and approve the increase of the Company's registered capital by means of the General Mandate in order to support the businesses expansion and growth on business plan, the issuance is not exceeding 180,000,000 newly-issued ordinary shares at the par value of THB 0.50 per share amounting to no more than THB 90,000,000 (with details of the capital increase under the General Mandate as mentioned in the capital increase report form (F53-4) referred to Enclosure 3)

Therefore, the amendment of Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital, as follows:

Registered capital	THB 255,003,082.50	(Two Hundred and Fifty-Five Million Three Thousand and Eighty-Two point Five Zero Baht)
Divided into	510,006,165.00 shares	(Five Hundred Ten Million Six Thousand One Hundred and Sixty-Five shares)
Par value	THB 0.50	(Zero point Five Zero Baht)



Divided into:

Ordinary shares	510,006,165.00 shares	(Five Hundred Ten Million Six Thousand One Hundred and Sixty-Five shares)
Preference shares	- None -	- None -

In addition, ask the shareholders to approve delegation of authority to the Executive Committee or any person designated by the Executive Committee or Mr. Podduang Kongkamee or Ms. Krittiya Honghiran in amending and making additions in accordance with the registrar's order, signing documents, contacting, providing information, and undertaking any proceeding to amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce.

The agenda shall be approved by votes of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote.

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

Resolution The Meeting approved the increase of the Company's registered capital by means of the General Mandate and details of amendment of Clause 4 of the Company's Memorandum of Association to be consistent with the increase of the registered capital of the Company of not less than three-fourths (3/4) of shareholders attending the meeting and voting as follows:

Approve	222,697,053	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	222,697,053	votes,	equivalent to	100.0000%
Abstain	0	votes		



Agenda 8 To consider and approve the allocation of newly-issued ordinary shares by means of General Mandate in the amount of not exceeding 180,000,000 shares at a par value of THB 0.50 per share*

Miss Krittiya Honghiran informed the Meeting that required to consider and approve the allocation of newly-issued ordinary shares by means of General Mandates in the amount of not exceeding 180,000,000 shares at a par value of THB 0.50 per share, in an amount not exceeding THB 90,000,000 in the following manners:

- (Manner 1) Not exceeding 90,000,000 newly-issued ordinary shares, by the way of the Right Offering (RO), Representing 30 percent, which is not more than 30 percentage of the paid-up capital
- (Manner 2) Not exceeding 60,000,000 newly-issued ordinary shares, by the way of the Public Offering (PO), Representing 20 percent, which is not more than 20 percentage of the paid-up capital
- (Manner 3) Not exceeding 30,000,000 newly-issued ordinary shares, by the way of the Private Placement (PP), Representing 10 percent, which is not more than 10 percentage of the paid-up capital

Regarding, the conditions for the allocation of newly-issued ordinary shares according to 3 manners above, by either one or all 3 manners, The increased paid-up capital will not exceed 30% of the paid-up capital or 90,001,849.50 shares as of the date of the Board of Directors resolved to increase the capital on February 20, 2023. (with details of the capital increase allocation of newly-issued ordinary shares under the General Mandate as mentioned in the capital increase report form (F53-4) referred to Enclosure 3)

In addition, The Board of Directors resolved to have the authority to consider and proceed with any matters necessary actions related to the allocation of new shares, including but not limited as follows:

- (a) To consider the offering and allocation of newly issued ordinary shares may be an offering for sale in whole or in part for one time or several times.
- (b) To specify objectives, offering period, offering price, subscription and payment method as well as conditions also other details by newly issued ordinary shares allocation must not be allocated to Related Parties (RP) (According to the notification of the Securities and Exchange Commission (SEC) No. TorJor.21/2008 by Related Parties Transaction (RPT) and regarding disclosure of information and



operations of Listed Companies by Related Parties Transaction (RPT) B.E.2546 in relation to offering shares by the way of the Private Placement (PP) or to Public Offering (PO) must not be too low offering price

(c) To determine the offering price of the newly issued ordinary shares by means of the General Mandate by the way of the private placement (PP), must be the best price according to market sentiment to investors and must be advantage for the company and shareholders. The offering price may be discounted but not more than 10 percentage (10%) of the market price calculated from the weighted average price of not less than 7 business days but not more than 15 business days previous the date of the Board of Directors passed a resolution to the offering price of shares.

(c) To be able to negotiate, allow, acquiesce and execute any contract and/or any documents related to the allocation of the newly-issued ordinary shares as well as revise the contracts, documents, information and/or disclosures also considering the appointment of a Financial Advisor, Legal Advisor, Underwriters and/or other service providers (if any or necessary)

(e) To sign the application for approval, waiver, notice, and any documents related to the allocation of the newly issued ordinary shares. Including registered capital to be listed securities in the market for alternative investment (mai) also, contacting, coordinating and submitting documents with the Ministry of Commerce, Government Agencies or others.

(f) Responsibilities to any action of the allocation of newly issued ordinary shares. Including, assigning any person designated by the Executive Committee to act in accordance with items (d) and (e) above

This agenda required the approval of the Meeting by a majority vote of shareholders attending and casting votes.

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

Resolution The Meeting approved the allocation of newly-issued ordinary shares by means of General Mandate in the amount of not exceeding 180,000,000 shares at a par value of THB 0.50 per share* by a majority of shareholders attending and voting as follows:

Approve	222,696,553	votes,	equivalent to	100.0000%
Disapprove	100	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	222,697,053	votes,	equivalent to	100.0000%



Abstain

0 votes

Agenda 9 To consider and approve the issuance and offering of debentures of the Company

Miss Krittiya Honghiran informed the Meeting that the company has planned for the businesses expansion and growth on business planned. Therefore, in order to support the Company's business expansion as targeted, to consider and approve the issuance and offering of debentures of the Company in the amounting to no more than THB 300,000,000 (Three-Hundred Million Baht) with the essence of the debentures to be issued and offered, preliminary as follows:

Type of Debentures: All types of debentures including, but not limited to; with or without name-registered debentures, with or without collateral, with or without debentures holders' representative and subordinated or non-subordinated debentures depending, on the market sentiment or any conditions and other factors. At the time of each issuance and offering of debentures.

Amounting of the Debentures: Not exceeding 300,000,000 Baht

Interest Rate: According to the market sentiment and other factors. At the time of each issuance and offering of debentures.

Term of Debentures: According to the market sentiment and other factors. At the time of each issuance and offering of debentures for redemption before maturity is optional or debentures due upon dissolution of the company (Perpetual).

Early Redemption of Debentures: The debentures holders may have right to redeem the debentures or repay the whole or some of the principal before the redemption date which may exercise the right to repay the debentures before maturity from the maturity date of a year from the date of issuance of debentures.

Condition of the Issuance Debentures: The Company will issue of all debentures for the entire of amount at once or not and issue to the public offering and/or to specific investors and/or large investors and/or institutional investors and/or any person or investor under the relevant rules of the Capital Market, Supervisory Board and/or the Office of the SEC and/or any other relevant government agencies effective at the time of issuance and offering of debentures.



In addition, asked the shareholders for approval delegation of authority to the Executive Committee or any person designated by the Executive Committee or Mr. Podduang Kongkamee or Ms. Krittiya Honghiran to determine terms and conditions including in any details that related to the issuance and offering of debentures, such as the designation of the specific name of the debentures, Number of debentures, Type of collateral debentures (if any), Offering price per unit, Term of debentures, Maturity of redemption, The right to redeem debentures before maturity, Interest rate, Method of repayment of principal and interest, Allocation method, Details of the offering or etc., and the process of registered debentures with the Thai Bond Market Association or other market for alternative investment (mai) and the appointment of a Financial Advisor, Underwriters, Credit Rating Agency, Asset Appraiser, Legal Advisor, Debenture Registrar, Payment Agent, Representative, Debenture holders or other Advisor or any other person involved in the issuance and offering of debentures and have the authority to responsibilities in any action of the issuance and offering of debentures of the Company.

The agenda shall be approved by votes of not less three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote.

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

Resolution The Meeting approved the issuance and offering of debentures of the Company as proposed by three-fourths (3/4) of shareholders attending the meeting and voting as follows:

Approve	222,697,054	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	222,697,054	votes,	equivalent to	100.0000%
Abstain	0	votes		

Agenda 10 To consider and approve the appointment of the Company's external auditor and the determination of audit fees for the year 2023

Miss Krittiya Honghiran informed the Meeting that Section 120 of the Public Limited Companies Act B.E. 2535 and Article 51 of the Company's Articles of Association specified that the Annual General Meeting shall appoint the Company's auditor and determine audit fees every year. In the appointment of the auditor, the former auditor may be re-appointed. The Audit Committee has considered independence, performance and experience in auditing, ability in providing advice beneficial to the



Company, network in different countries which will be able to support overseas business expansions, and appropriateness of audit fees, and has selected PKF Audit (Thailand) Limited as external auditor for the Group of Companies for the year 2023 as the performance of duties in the past year is satisfactory, and PKF Audit (Thailand) Limited is an international audit firm with experience in auditing companies listed on the Stock Exchange of Thailand, is accepted for the standards and efficiency in performance of duties, and proposed reasonable audit fees. The Board of Directors considered and deemed it appropriate to propose that the Meeting approve the appointment of Mr. Pitinan Lilamethwat, Certified Public Accountant No. 11133 and/or Mr. Nathaphol Srichakkhot, Certified Public Accountant No. 12038 and/or Mr. Udom Thanuratpong Certified Public Accountant No. 8501 from PKF Audit (Thailand) Limited as external auditor for the Group of Companies for the year 2023, with one of the aforementioned individuals to perform audit and expression of opinion on the Company's financial statements, with details as shown in Enclosure 4.

Auditor	Certified Public Accountant No.	Signatory in the Audit of the Company's Financial Statements
Mr. Pitinan Lilamethwat	11133	3 Years (2020 - 2022)
Mr. Nathaphol Srichakkhot	12038	-
Mr. Udom Thanuratpong	8501	-

Audit fees for the year 2023 shall not exceed THB 2,178,000, excluding service fees other than those specified and expenses as incurred such as transportation and photocopying, as necessary and appropriate.

	2023 (Proposed)	2022
	PKF Audit (Thailand) Limited	PKF Audit (Thailand) Limited
<u>Audit Fees</u>	<u>2,098,000</u>	<u>1,903,000</u>
The Company	1,360,000	1,265,000
Subsidiaries	738,000	638,000
<u>Fees for Other Services</u>	<u>80,000</u>	<u>80,000</u>
BOI Review	80,000	80,000
Total	2,178,000	1,983,000

The proposed audit firm and auditors are approved by the Securities and Exchange Commission and have no relationship or interest with the Company, subsidiary companies, directors, executives, major



shareholders, or parties related to such individuals which would compromise independence in performance of duties.

This agenda required the approval of the Meeting by a majority vote of shareholders attending and casting votes.

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

Resolution The Meeting resolved to approve the appointment of the Company's external auditor and the determination of audit fees for the year 2023 as proposed, with majority vote of shareholders attending and casting votes as follows:

Approve	222,697,054	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	222,697,054	votes,	equivalent to	100.0000%
Abstain	0	votes		

Agenda 11 To consider and approve the appointment of directors in replacement of those due to retire by rotation

Miss Krittiya Honghiran informed the Meeting that Section 71 of the Public Limited Companies Act B.E. 2535 and Article 16 of the Company's Articles of Association specified that one-third (1/3) of directors or the number of directors nearest to one-third (1/3) shall vacate position at the Annual General Meeting, whereby directors vacating position may be re-elected for position. In the 2023 Annual General Meeting, 2 directors were due to retire by rotation with details as follows:

- | | |
|----------------------------|--|
| 1. Mrs. Songsri Nitayasuth | Chairman of the Board of Directors and
Chairman of the Executive Committee |
| 2. Mr. Podduang Kongkamee | Director, Vice Chairman of the Executive
Committee, and Chief Executive Officer |

In nominating directors, the Company invited shareholders to propose persons with qualifications appropriate for appointment as director through the Stock Exchange of Thailand's communication channel and the Company website. After the specified time period, no person was proposed by shareholders to be considered for directorship.



At present, the Company has no Nomination Committee. However, the Board of Directors, excluding persons with conflict of interest, jointly considered persons appropriate for directorship with consideration of knowledge and capabilities, expertise, experience appropriate to the business operations of the Company, ethics, morale, vision, positive attitude towards the organization, devotion of time, as well as Board diversity, qualifications in compliance with rules and regulations, and past performance in position. The Board of Directors has thoroughly and carefully considered to ensure that persons proposed for appointment possess characteristics suitable to the Company's business, and deemed it appropriate to propose that the Meeting approve that the 2 directors due to retire by rotation be re-elected back in position for another term, with details as shown in Enclosure 5. The Board of Directors, excluding directors who have interest in the agenda, considered and deemed that Mrs. Songsri Nitayasuth and Mr. Podduang Kongkamee are qualified to assume the position as Independent Director in compliance with the Company's regulations and other related regulations, and is able to independently express opinion.

The Facilitator informed the Meeting that, to provide shareholders with the opportunity to freely and fully express opinion, in accordance with good corporate governance principles, 2 directors who have conflict of interest in the matter, namely Mrs. Songsri Nitayasuth and Mr. Podduang Kongkamee, will leave the Meeting room until consideration of this agenda is complete.

The Facilitator informed the Meeting that this agenda required the approval of the Meeting by a majority vote of shareholders attending and casting votes. In this agenda, the Company will collect all ballots. Ballots indicating disapproval or abstention from voting for each individual director will be collected first. Shareholders and proxy holders voting to approve in this agenda are to hold on to their ballots and hand in to Company staff after voting on the last director for convenience and order in collection of ballots.

The Meeting was asked to consider the appointment of directors individually as follows:

11.1 To consider and approve the appointment of Mrs. Songsri Nitayasuth to be re-elected back in position for another term

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.



Resolution The Meeting resolved to approve the appointment of Mrs. Songsri Nitayasuth to be re-elected back in the same position for another term as proposed, with majority vote of shareholders attending and casting votes as follows:

Approve	222,697,054	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	222,697,054	votes,	equivalent to	100.0000%
Abstain	0	votes		

11.2 To consider and approve the appointment of Mr. Podduang Kongkamee to be re-elected back in position for another term

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

Resolution The Meeting resolved to approve the appointment of Mr. Podduang Kongkamee to be re-elected back in the same position for another term as proposed, with majority vote of shareholders attending and casting votes as follows:

Approve	222,697,134	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	222,697,134	votes,	equivalent to	100.0000%
Abstain	0	votes		

Agenda 12 To consider and approve remuneration for the Board of Directors for the year 2023

Miss Krittiya Honghiran informed the Meeting that Article 30 of the Company's Articles of Association specified that directors are entitled to receive remuneration from the Company in the form of salaries, gratuity, meeting allowance, pension, bonus, or other forms of remuneration. In the determination of directors' remuneration, the Company considered appropriateness to roles and responsibilities undertaken by each director, comparativeness to other listed companies in similar industries and of similar size, and sufficiency to retain quality and capable directors to undertake proceedings and lead the Company in accomplishing its goals.

At present, the Company has no Remuneration Committee. However, the Board of Directors considered director remuneration in accordance with the roles and responsibilities, and deemed it appropriate to propose the approval of remuneration for the Board of Directors and subcommittee, namely the Audit Committee, with the following details:

1. Monthly Remuneration and Meeting Allowance (same rate as 2022)

Committee	Monthly Remuneration (THB/person)	Meeting Allowance (THB/person/time) (Only for those who attend)
<u>Board of Directors</u>		
Chairman of the Board of Directors	-	20,000
Director	-	10,000
<u>Audit Committee</u>		
Chairman of the Audit Committee	-	20,000
Audit Committee	-	15,000

2. Performance-based Compensation (same rate as 2022)

Total compensation amount shall not exceed 1.0% of the Company's consolidated financial statement net profit, limited only to independent directors.

3. Other Benefits

- none -

This agenda required the approval of the Meeting by no less than two-thirds (2/3) of total votes of shareholders attending the Meeting.

The Facilitator gave shareholders the opportunity to raise questions, but no shareholder raised any question or expressed opinion.

Resolution The Meeting resolved to approve remuneration for the Board of Directors for the year 2023 as proposed, with no less than two-thirds (2/3) of total votes of shareholders attending the Meeting as follows:



Approve	222,697,134	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Abstain	0	votes,	equivalent to	0.0000%
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	222,697,134	votes,	equivalent to	100.0000%

Agenda 13 Other business (if any)

The Facilitator informed the Meeting that the Meeting had now considered all matters specified in the Invitation to the Meeting. The Facilitator gave shareholders the opportunity to raise questions and express opinion on other matters. When no other questions were raised, the Chairman was invited to adjourn the Meeting.

The Chairman thanked shareholders who attended the Meeting and declared the Meeting adjourned at 03:30 p.m.

(Mrs. Songsri Nitayasuth)
Chairman of the Meeting

(Miss Krittiya Honghiran)
Company Secretary