



Ref. SAAM 18/2020

8 July 2020

Subject: Notification of the 2020 Annual General Meeting Resolution

To: The President
The Stock Exchange of Thailand

SAAM Energy Development Public Company Limited would like to inform resolutions passed by the 2020 Annual General Meeting held on 8 July 2020 at 02:00 p.m. at Benchasiri Ballroom A of Bangkok Marriott Hotel Sukhumvit, 2 Sukhumvit Soi 57, Klongton Nua, Wattana, Bangkok 10110 with 24 shareholders attending in person holding an aggregate of 229,033,023 shares, 10 shareholders represented by proxies holding an aggregate of 2,094,304 shares, totaling 34 shareholders holding an aggregate of 231,127,327 shares, accounting for 77.0424% of 300,000,000 outstanding shares at the commencement of the Meeting, constituting a quorum, with the following details.

1. Matters to be informed

The Meeting acknowledged such matters.

2. To consider and adopt the Minutes of the 2019 Annual General Meeting held on 24 April 2019

The Meeting approved the adoption of the Minutes of the 2019 Annual General Meeting held on 24 April 2019 by a majority vote of shareholders attending and casting votes as follows.

Approve	238,256,933	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Abstain	0	votes,		
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	238,256,933	votes,	equivalent to	100.0000%

Remark: In this agenda item, 5 additional shareholders representing 7,129,606 shares attended the Meeting.

3. To acknowledge the Board of Directors' report on the Company's operating results for the year 2019

The Meeting acknowledged the Board of Directors' report on the Company's operating results for the year 2019.

4. To consider and approve the financial statements for the year 2019 ended 31 December 2019

The Meeting approved the financial statements for the year 2019 ended 31 December 2019 by a majority vote of shareholders attending and casting votes as follows.

Approve	238,309,133	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Abstain	0	votes,		
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	238,309,133	votes,	equivalent to	100.0000%

Remark: In this agenda item, 4 additional shareholders representing 52,200 shares attended the Meeting.

5. To consider and approve the appropriation of the Company's net profit as legal reserve and no additional dividend payment for 2019 operating results, and to acknowledge interim dividend payments

The Meeting approved the appropriation of the Company's net profit of THB 574,494 as legal reserve and no additional dividend payment for 2019 operating results as the Company paid interim dividend in place of dividend for the year to minimize the impact which may incur on shareholders due to the postponement of the Annual General Meeting, and thus does not propose additional dividend payment from the operating results of fiscal year 2019 ended 31 December 2019, as well as acknowledged 3 interim dividend payments of a total of THB 0.0750 per share, totaling THB 22.50 million by a majority vote of shareholders attending and casting votes as follows.

Approve	238,309,133	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Abstain	0	votes,		
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	238,309,133	votes,	equivalent to	100.0000%

6. To consider and approve the appointment of the Company's external auditor and the determination of audit fees for the year 2020

The Meeting approved the appointment of auditors of PKF Audit (Thailand) Limited as auditors of the Company for the year 2020 with the following details:

Auditor	Certified Public Accountant No.	Signatory in the Audit of the Company's Financial Statements
Mr. Pitinan Lilamethwat	11133	-
Miss Sawinee Sawanont	7092	-

Any one of the above auditors can conduct the audit and express opinion on the Company's financial statements. Audit fees for the year 2020 shall not exceed THB 1,880,000, not including actual expenses incurred in the provision of service such as travel expenses and photocopying expenses, as necessary and appropriate. The resolution was passed by a majority vote of shareholders attending and casting votes as follows.

Approve	238,309,133	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Abstain	0	votes,		
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	238,309,133	votes,	equivalent to	100.0000%

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

The Meeting approved the re-appointment of the 3 directors due to retire by rotation for another term in office by a majority vote of shareholders attending and casting votes, comprising of:



(1) Mr. Veravath Kongkamee with the following votes:

Approve	238,309,133	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Abstain	0	votes,		
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	238,309,133	votes,	equivalent to	100.0000%

(2) Mr. Podduang Kongkamee with the following votes:

Approve	238,309,133	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Abstain	0	votes,		
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	238,309,133	votes,	equivalent to	100.0000%

(3) Miss Krittiya Honghiran with the following votes:

Approve	238,309,133	votes,	equivalent to	100.0000%
Disapprove	0	votes,	equivalent to	0.0000%
Abstain	0	votes,		
Invalid Ballot	0	votes,	equivalent to	0.0000%
Total	238,309,133	votes,	equivalent to	100.0000%

8. To consider and approve remuneration for the Board of Directors for the year 2020

The Meeting approved remuneration for the Board of Directors for the year 2020 by no less than two-thirds of total votes of shareholders attending the Meeting as follows.

(1) Monthly Remuneration and Monthly Allowance (same rate as 2019)

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 2019)

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 -

with the following votes:

Approve	238,309,133	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	238,309,133	votes,	equivalent to	100.0000%

9. To acknowledge the change in objectives on the utilization of proceeds from capital increase through public offering

The Meeting acknowledged the change in objectives on the utilization of proceeds from capital increase through public offering.

Please be informed accordingly.

Yours Sincerely,

(Mr. Podduang Kongkamee)

Chief Executive Officer