



Ref. SAAM 03/2021

19 February 2021

Subject: Resolutions of the Board of Directors and the 2021 Annual General Meeting Schedule

To: The President
The Stock Exchange of Thailand

SAAM Energy Development Public Company Limited (the "Company") would like to inform that the Board of Directors' Meeting No. 01/2021 held on Friday, 19 February 2021 at 1:30 pm. in the Company Meeting Room, Major Tower Thonglor, Room No. 2.2, 10th Floor, 141 Soi Sukhumvit 63 (Ekamai), Sukhumvit Road, Klongton Nua, Wattana, Bangkok 10110 passed the following resolutions.

1. Approved the financial statements for the year ended 31 December 2020
2. Approved the appointment of the following external auditors from PKF Audit (Thailand) Limited and the determination of audit fees for the year 2021 in accordance with the Audit Committee's recommendation:
 - Mr. Pitinan Lilamethwat Certified Public Accountant License No. 11133 and/or
 - Miss Sawinee Sawanont Certified Public Accountant License No. 7092 and/or
 - Miss Tanyarat Kongniwatsiri Certified Public Accountant License No. 11887

Any of the above auditors can conduct the audit and express an opinion on the Company's financial statements, with audit fees at an amount not exceeding THB 1.880 million for the year 2021. The Company will propose this matter for approval at the 2021 Annual General Meeting.

3. Approved the appropriation of the Company's net profit as legal reserve and for dividend payment for the year 2020 at THB 0.0130 per share, totaling THB 3.90 million, from fiscal year 2020 ended 31 December 2020's operating results. During the year 2020, the Company paid interim dividends from the 6-month period ended 30 June 2020's operating results of THB 0.0.370 per share, totaling THB 11.10 million on 3 September 2020 and paid interim dividends from the 9-month period ended 30 September 2020's operating results of THB 0.0130 per share, totaling THB 3.90 million, on 3 December 2020. Taking into account dividend payments made in 2020 including the proposed payment, total sum of dividend payments would amount to THB 0.0630 per share, totaling THB 18.90 million.

This dividend is paid from profits subjected to 20% corporate income tax rate, and individual shareholders are entitled to claim tax credit on the dividend.



Record date for specifying the names of shareholders entitled to receive dividend payment is Wednesday, 10 March 2021 and dividend will be paid on 14 May 2021. However, such payment is subject to approval from the 2021 Annual General Meeting.

4. Approved the appointment of directors in replacement of those due to retire by rotation:

4.1 Directors due to retire by rotation are as follows:

- 4.1.1 Mr. Therapong Suebvattana
- 4.1.2 Mrs. Songsri Nitayasuth
- 4.1.3 Mr. Manukitti Nityasuddhi

4.2 Directors reappointed for another term are as follows:

- 4.2.1 Mr. Therapong Suebvattana
- 4.2.2 Mrs. Songsri Nitayasuth
- 4.2.3 Mr. Manukitti Nityasuddhi

4.3 The Board of Directors will comprise of 8 persons as follows:

- 4.3.1 Mr. Veravath Kongkamee
- 4.3.2 Ms. Sawanee Kongsakul
- 4.3.3 Assistant Professor Lapinee Kosonboon, Ph.D
- 4.3.4 Mr. Therapong Suebvattana
- 4.3.5 Mrs. Songsri Nitayasuth
- 4.3.6 Mr. Podduang Kongkamee
- 4.3.7 Ms. Krittiya Honghiran
- 4.3.8 Mr. Manukitti Nityasuddhi

The Company will propose this matter for approval at the 2021 Annual General Meeting.

5. Approved directors' remuneration for the year 2021 with details as follows:

5.1 Monthly Remuneration and Meeting Allowance

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

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

5.2 Performance-based Compensation

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

Directors do not receive any other types of remuneration other than the aforementioned. The Company will propose this matter for approval at the 2021 Annual General Meeting.

6. Approved to hold the 2021 Annual General Meeting on Friday, 23 April 2021 at 02:00 p.m. at Maestro 02 and 03 Room, Major Tower Thonglor Building, 17th Floor, 141 Soi Sukhumvit 63 (Ekamai), Sukhumvit Road, Klongton Nua, Wattana, Bangkok 10110 with record date for specifying the names of shareholders who have the right to attend the 2021 Annual General Meeting on Wednesday, 10 March 2021 with the following meeting agenda:

- Agenda 1 Matters to be informed
- Agenda 2 To consider and adopt the Minutes of the 2020 Annual General Meeting held on 8 July 2020
- Agenda 3 To acknowledge the Board of Directors' report on the Company's operating results for the year 2020
- Agenda 4 To consider and approve the financial statements for the year 2020 ended 31 December 2020
- Agenda 5 To consider and approve the appropriation of the Company's net profit as legal reserve and for dividend payment
- Agenda 6 To consider and approve the appointment of the Company's external auditor and the determination of audit fees for the year 2021
- Agenda 7 To consider and approve the appointment of directors in replacement of those due to retire by rotation
- Agenda 8 To consider and approve remuneration for the Board of Directors for the year 2021
- Agenda 9 To acknowledge the change in objectives on the utilization of proceeds from capital increase through public offering



Agenda 10 Other business (if any)

The Board of Directors resolved to appoint Mr. Podduang Kongkamee, Chief Executive Officer, to have the authority to consider and make changes to the 2021 Annual General Meeting date, time, venue, and format in case necessary.

To promote good corporate governance practice and equitable treatment of all shareholders, the Company announced on 24 September 2020 the invitation to shareholders to propose agenda and nominate directors for the 2021 Annual General Meeting in advance from 1 October 2020 - 31 December 2020 with details as disclosed on the SET website. However, no agenda was proposed and no candidate nominated by shareholders.

The Company will disclose details and documents relating to 2021 Annual General Meeting date on the Company website at www.saam.co.th and SET website. For inquiries, please contact Investor Relations at 02-096-1936 ext. 105.

Please be informed accordingly.

Yours Sincerely,

(Mr. Podduang Kongkamee)
Chief Executive Officer