



Minutes of the 2021 Annual General Meeting of Shareholders  
of AMR Asia Public Company Limited

---

Date, time and place

The Meeting was held on March 15, 2021 at 1:00 p.m. at the Company's meeting's room 1, Branch office, Room TNA03-04, Tower A, 36<sup>th</sup> floor, The Nine Tower Grand Rama 9 Building, 33/4, Rama 9 Road, Huaykwang Sub-District, Huaykwang District, Bangkok 10310

Preliminary proceedings

Mr. Somsak Channoi, the Chairman, was the Chairman of the Meeting. The Chairman announced that there were a total of 20 shareholders attending the Meeting in person and by proxy, representing 2,250,000 shares, a quorum was thus constituted. The Chairman declared the Meeting was duly convened to consider the agenda as follows:

1. To certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2020

The Chairman Proposed the Meeting to certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2020, held on December 1<sup>st</sup>, 2020 as per details in the Minutes of the meeting which had been delivered with the notice of the Meeting.

**Resolutions:** The Meeting considered and unanimously resolved to certify the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2020, be as the Chairman proposed.

2. To acknowledge the result of the Company's operation in respect of the year 2020 ended December 31, 2020

The Chairman assigned Mr. Marut Siriko, the managing director, to announce the result of the operation of the Company and its subsidiaries in respect of the year 2020 to the Meeting.

**Resolutions:** The Meeting acknowledged the result of the Company's operation in respect of the year 2020 as proposed above.



3. To consider and approve the Company's audited financial statements for the fiscal year ended December 31<sup>st</sup>, 2020

The Chairman assigned Miss Korbsakao Iamsuri, the Company secretary, to inform this agenda.

Miss Korbsakao Iamsuri, the Company secretary, informed that the Company's financial statement for the fiscal year ended December 31, 2020 was audited by the auditor as per details in the copy of the Company's financial statements which had been delivered to the shareholders with the notice of the Meeting, therefore, proposed the Meeting for the consideration and approval of the Company's financial statements for the fiscal year ended December 31, 2020 which is audited by the Company's auditor.

**Resolutions:** The Meeting considered and unanimously resolved to approve the Company's financial statements for the fiscal year ended December 31, 2020.

4. To consider and approve the dividend payment and the appropriation of the annual net profit as a legal reserve.

The Chairman assigned Mr. Marut Siriko, Director and Managing Director, to propose this agenda.

Mr. Marut Siriko informed that according to the Company's audited financial statement for the fiscal year ended December 31, 2020, the Company has an annual net profit of 247,551,917 Baht. Therefore, it is deemed appropriate to propose the Meeting to consider and approve the dividend payment to shareholders for not less than 240,000,000 Baht, after the deduction of the interim dividend payment in the amount of 140,000,000 Baht which was paid to the shareholders on December 8, 2019, the remaining for the dividend payment is not exceeding 100,000,000 Baht, at the rate of 44.44 Baht per share which were paid for the shareholders whose name were on the share registry book as of March 16, 2020 and the date payable such dividend to the shareholders shall be within April 14, 2020. Furthermore, it is deemed appropriate to consider and approve the appropriation of the Company's annual net profit as a legal reserve in the amount of 12,500,000 Baht.



**Resolutions:** The Meeting considered and unanimously resolved to approve the dividend payment at the rate of Bath 44.44 per share to the Company's shareholders and the appropriation of the Company's annual net profit as a legal reserve by the law in the amount of 12,500,000 Baht, as detail proposed.

5. To consider and approve the appointment of the Board of Directors who will retire by rotation and the determination of the directors' remuneration

The Chairman informed the Meeting that in pursuant to the Commercial law, at each annual general meeting of shareholders, at least one-third of the total directors must retire by rotation and in this meeting has directors who will retire by rotation as follows:

1. Mr. Somsak Channoi                      Independent Director / Chairman
2. Mr. Sujate Jantarang                      Independent Director / Audit Committee / Nomination and Compensation Committee
3. Mr. Wiwat Nitisuntharangkul      Director

The Chairman informed that the three retiring directors possess knowledge and capability to provide advice that will be beneficial to the Company's operation. It is deemed appropriate to propose the Meeting to consider and approve the appointment of the three retiring directors to be the directors of the Company for another term. The Chairman proposed the Meeting to consider and approve the directors' remuneration for the year 2020 in form of monthly remuneration and meeting allowance. Details are as follows:

Director	Monthly Remuneration (Baht/Person)	Meeting Allowance (Baht/Person/Meeting)
Board of Directors		
- Chairman	20,000	20,000
- Director (which is not Executive Director)	15,000	10,000
- Director (Executive Director)	-	10,000



Director	Monthly Remuneration (Baht/Person)	Meeting Allowance (Baht/Person/Meeting)
Audit Committee		
- Chairman of the Audit Committee	-	15,000
- Audit Committee	-	10,000
Nomination and Compensation Committee		
- Chairman of the Nomination and Compensation Committee	-	15,000
- Nomination and Compensation Committee	-	10,000

Remarks: 1) Meeting Allowance is only paid to the directors who attend the meeting.

2) The directors who receive salary as the Company's employee shall not receive the monthly remuneration as the Board of Directors.

**Resolutions:** The Meeting considered and unanimously resolved to approve the appointment of the directors who will retire by rotation to be the Company's director for another term and the determination of the directors' remuneration in the year of 2020, as detail proposed above by the Chairman.

6. To consider and approved the appointment of the Company's auditors and the determination of their remuneration.

The Chairman assigned Miss Korbsakao Iamsuri, the Company secretary, to inform this agenda.

Miss Korbsakao Iamsuri, the Company secretary, proposed the Meeting to consider and approve the appointment of Miss Thitinun Waenkaew, Certified Public Accountant No. 9432 or Mr. Pisit Thangtanagul, Certified Public Accountant No. 4095 or Miss Nuntika Limviriyalers, Certified Public Accountant No. 7358 from PricewaterhouseCoopers ABAS Limited to be the Company's auditor for the year of 2021 with the remuneration not exceeding 3,000,000 Baht, exclusive of disbursement.



1. Miss Thitinun Waenkaew, Certified Public Accountant No. 9432 or
2. Mr. Pisit Thangtanagul, Certified Public Accountant No. 4095 or
3. Miss Nuntika Limviriyalers, Certified Public Accountant No. 7358

From Pricewaterhouse Coopers ABAS Limited to be the Company's auditor for the year of 2021 who does not have any conflict of interest with the Company. In this regard, one of the above-mentioned auditors is designated to audit the Company's financial statement with the remuneration not exceeding 3,000,000 Baht, exclusive of disbursement.

**Resolutions:** The Meeting considered and unanimously resolved to approve the appointment of the Company's auditor and the determination of the Company auditors' remuneration, as proposed.

7. **To consider and approve the conversion of AMR Asia Company Limited from a private limited company into a public limited company and listing the Company on the Stock Exchange of Thailand.**

The Chairman assigned Mr. Marut Siriko, Director and Executive Director, to inform this meeting agenda.

Mr. Marut Siriko, Director and Executive director, informed the Meeting that the Company desires to expand the business and raise funds by offering shares to the public which is required to have status as a Public Limited Company. Therefore, it is deemed appropriate to propose to the Meeting to consider and approve the conversion of the Company from a private limited company into a public limited company and listing the company as a listed company on the Stock Exchange of Thailand.

**Resolutions:** The Meeting considered and unanimously resolved to approve the Company's conversion from a private limited company into a public limited company and listing the Company on the Stock Exchange of Thailand, as proposed above.

8. **To consider and approve the change of the par value.**

The Chairman assigned Miss Manunya Thitinuntawan, Legal Counsellor from CMT Counsellor Company Limited, to inform this agenda.



Miss Manunya Thitinuntawan informed the Meeting that for the flexibility in distributing the Company's shares after listing the Company on the Stock Exchange of Thailand. Therefore, it is deemed appropriate to propose to the Meeting to consider and approve the change of the par value of the Company's share from the rate of 100 Baht per share into the rate of 0.50 Baht (Fifty Satang) per share which caused the change of the amount of the Company's common share from 2,250,000 shares (Two Million Two Hundred and Fifty Thousand shares) to 450,000,000 shares (Four Hundred and Fifty Million shares)

Resolutions: The Meeting considered and unanimously resolved to approve the change of the par value of the Company's share from the rate of 100 Baht per share into the rate of 0.50 Baht per share.

9. **To consider and approve the increase of the Company's registered capital.**

The Chairman assigned Miss Manunya Thitinuntawan, Legal Counsellor from CMT Counsellor Company Limited, to inform this Meeting Agenda.

Miss Manunya Thitinuntawan proposed the Meeting to consider and approve the increase of the Company's registered capital in the amount of 75,000,000 Baht (Seventy-five million Baht) divided into 150,000,000 ordinary shares (One hundred and fifty million shares) with the par value of 0.50 Baht per share (Fifty Satangs) from the original registered capital of 225,000,000 Baht (Two hundred and twenty-five million Baht) to a registered capital of 300,000,000 Baht (Three hundred million Baht) divided into 600,000,000 ordinary shares (six hundred million shares) with a par value of 0.50 Baht (Fifty Satangs)

Resolutions: The Meeting considered and unanimously resolved to approve the increase in the Company's registered capital in the amount of 75,000,000 Baht (Seventy-five million Baht) divided into 150,000,000 ordinary shares with the par value of 0.50 Baht (Fifty Satangs) per share, as proposed above.



10. To consider and approve the amendment to the Company's Memorandum of Association regarding the change of the Company's public conversion, the change of Company's name, the change of par value, and the increase of the Company's registered capital.

The Chairman assigned Miss Manunya Thitinuntawan, legal counsel from CMT Counsellor Company Limited, to inform this Meeting Agenda.

Miss Manunya Thitinuntawan informed the Meeting that regarding the Company's public conversion, the change of the Company's name and objectives, the change of par value, and the increase of the Company's registered capital, it is required for the amendment of the Company's Memorandum of association to comply with the Public Limited Companies Act B.E. 2535 (1992). Therefore, it is deemed appropriate to propose to the Meeting to consider the amendment to the Company's memorandum of association as follows:

Clause 1 The Company's name is amended as follows:

The Company's name "AMR Asia Public Company Limited"

Clause 2 The Company would like to offer the Company's share to the public for sale.

Clause 3 The Company's objectives have 85 clauses.

Clause 4 The amendment to the Company's Memorandum of Association clause 4 details as follows:

Clause 4. Registered Capital	300,000,000 Baht (Three hundred million Baht)
Divided into	600,000,000 shares (Six hundred million shares)
With a par value of	0.50 Baht (Fifty Satangs)
Divided as follows	
Ordinary shares	600,000,000 shares (Six hundred million shares)
Prefer shares	- share (None)

Clause 5. The registered head office is located in Bangkok.

Mr. Marut Siriko, Director and Executive Director, informed the Meeting that as it is advised by the agencies that the Company is required to interact with, the Company is required to increase its objectives to comprise matters regarding the requirements for interaction with such agencies to be



more specific. Therefore, the Company deem to propose the increase of one more article of objectives, totaling 86 article s. The details of the added objectives are as follows:

“Clause 86 Procure, use, sell, assign, rent, license, selling the patent, licenses, privileges, inventions, improvement and processing various copyrights trademark and trade names related and has benefits to the Company's business”

Resolutions: The Meeting considered and unanimously resolved to approve the amendment to the Company's memorandum of association, as proposed above, as follows:

Clause 1 The Company's name is amended as follows:

The Company's name “AMR Asia Public Company Limited”

Clause 2 The Company would like to offer the Company's share to the public for sale.

Clause 3 The Company's objective has 85 clauses.

Clause 4 The amendment to the Company's Memorandum of association clause 4 details as follows:

Clause 4. Registered Capital	300,000,000 Baht (Three hundred million Baht)
Divided into	600,000,000 shares (Six hundred million shares)
With a par value of	0.50 Baht (Fifty Satangs)
Divided as follows	
Ordinary shares	600,000,000 shares (Six hundred million shares)
Prefer shares	- share (None)

Clause 5. The registered head office is located in Bangkok.

11. **To consider and approve the appropriation of the Company's newly issued ordinary shares**

The Chairman assigned Miss Manunya Thitinuntawan, legal counsel from CMT Counsellor Company Limited, to inform this meeting agenda.

Miss Manunya Thitinuntawan informed the Meeting that regarding the appropriation of the Company's newly issued ordinary shares, is deemed appropriate to propose to the Meeting to consider and approve the appropriation of the Company's newly issued ordinary shares in the amount of 150,000,000 shares (One hundred fifty million shares) at the rate of 0.50 Baht (Fifty





Satang) for the initial public offering and assigned the Board of Director or Managing Director or a person assigned by the Board of Directors is authorized to determine conditions and other details related to the offering such as the offering price, the offering period, conditions, amount and other details related to the allotment of such shares as well as being authorized to take any action necessary or in connection with the offering of shares in all respects including appointing distributors and underwriting, preparing applications and supporting documents for submission to the Securities and Exchange Commission and other related agencies including binding into other contracts related to such operations.

Resolutions: The Meeting considered and unanimously resolved to approve the appropriation of the Company's newly issued ordinary shares in the amount of 150,000,000 shares (One hundred fifty million shares) for the initial public offering in all respects, as proposed above.

12. To consider and approve the repeal of the existing Articles of Association and the implementation of the new Articles of Association of the Company to be consistent with the public conversion

The Chairman assigned Miss Manunya Thitinuntawan, CMT Legal Counsellor Company Limited, to inform this meeting agenda.

Ms. Mananya Thitinantawan informed the Meeting to be consistent with the Company's public conversion and listing the Company on the stock exchange. Therefore, it is deemed appropriate to repeal all of the existing Articles of Association and implement the new Articles of Association which had been amended to be pursuant to the Public Limited Companies Act B.E. 2535 and applicable related regulations and notifications of the Securities and Exchange Commission including the Stock Exchange of Thailand.

The Chairman then proposed the Meeting to consider and approve to repeal all of the existing Articles of Association and consider and approve implement the new Articles of Association as a replacement. Details are as specified in the draft of the articles which had been delivered to the Company's shareholders.



Resolutions: The Meeting considered and unanimously resolved to approve repeal all of the existing Articles of Association and approve implement the new Articles of Association as a replacement, as respectively detailed in the draft of the articles, as proposed above.

13. To consider and approve the appointment of the Board of Directors and to determine the scope for the delegation of authority, duties and responsibilities of the Board of Directors and authorized signatory director and the directors' remuneration.

The Chairman informed the Meeting that due to the Company's public conversion, a new committee must be elected and set the Company's authorized signatory director. According to the Company's Articles of Association, the Board of Directors shall consist of not less than five persons and not less than half of the directors must reside in Thailand. Therefore, the Chairman proposed the Meeting to consider the appointment of the Board of Directors comprising the following names as the Company's directors and Independent directors:

- |                                |  |
|--------------------------------|--|
| 1. Mr. Somsak Channoi          | Chairman of the Board and Independent Director |
| 2. Mr. Pornchai Danvivathana   | Director and Independent Director              |
| 3. Mr. Jessada Promjart        | Director and Independent Director              |
| 4. Mr. Sujate Jantarang        | Director and Independent Director              |
| 5. Mr. Wiwat Nitisuntharangkul | Director                                       |
| 6. Mr. Marut Siriko            | Director                                       |
| 7. Mr. Kittirat Thavilab       | Director                                       |

The independent director of the Company is a person who has full qualifications to hold the position as the independent director according to the relevant notification of the Capital Market Supervisory Board.

The Chairman proposed the Meeting to consider and approved the determination of the scope for the delegation of authority, duties and responsibilities of the Board of Directors with details set out below:



1. To perform duties with responsibility, cautiousness, and integrity by considering the best interests of the company as well as to comply with the law, objectives, the Company's articles including the resolutions of the shareholders' meeting.
2. To determine and approve visions, missions, goals, guidelines, policies, strategies, and business plans, the budget of the Company and its subsidiaries including monitoring and supervising, managing, and observing the management of the Company and its subsidiaries including the Company's sub-committees in accordance with the policies, plans, and budgets that are set with efficiency and effectiveness in accordance with the business policies.
3. To monitor and supervise the Company's management and operations, its subsidiaries and/or associates (with the necessary changes) in pursuant to the Company's policies, laws related to business operations including the law on securities and exchange, announcement of the Capital Market Supervisory Board, the regulations of the Stock Exchange of Thailand with the necessary changes which are not contrary to or inconsistent with other laws.
4. To review, inspect and approve the policies, directions, strategies, business plans of the Company and its subsidiaries as proposed by the management of the Company.
5. To consider and approve the management structure and have the authority to appoint sub-committees such as the Audit Committee, Nomination and Remuneration Committee including the managing director and the company secretary as well as determine the scope for the delegation of authority, duties, and responsibilities to assist in the operation of the Sub-committees, Managing Director and Company Secretary.
6. To consider and approve the acquisition or disposition of assets and/or related transactions. Unless such transaction must be approved by the shareholders' meeting. However, such approval shall be pursuant to the Notification of the Capital Market Supervisory Board and/or the Notification, articles and/or relevant regulations of the Stock Exchange of Thailand.
7. To consider and approve the interim dividend payment to shareholders when the Company has a net profit from the separate Financial Statements after deduction of income tax and legal



reserves and report such dividend payment to the shareholders' meeting at the next shareholders' meeting.

8. To prepare the annual report of the Board of Directors. and be responsible for the preparation and disclosure of the audited consolidated financial statements and the separate financial statements of the Company as of the end of the Company's accounting period which audited by the auditor representing the financial position and operating results in the past year as well as monitor the Company's adequacy of financial liquidity and debt repayment capability and present to the shareholders' meeting for consideration and approval.
9. To consider the appointment and approval of the nomination of the list of auditors of the Company and its subsidiaries and/or associate company including the determination of the appropriate remuneration as presented by the Audit Committee before presenting to the shareholders' meeting in the annual general meeting for consideration and approval.
10. To supervise the Company and its subsidiaries and/or associates to implement an appropriate and efficient accounting system as well as establish an efficient internal control system and internal audit system.
11. To consider the determination of policies, plans and actions in Risk Management of the Company and supervise to provide a system or process for risk management with supporting measures and control methods to reduce the impact on the business of the Company and its subsidiaries.
12. To provide the Good Corporate Governance Policy, Whistleblowing and Complaint Policy and anti-corruption policies of the Company and its subsidiaries and/or associate company in accordance with good governance at least according to the guidelines determined by the Stock Exchange of Thailand and/or the Securities and Exchange Commission and implement such policies effectively to ensure that the company and its subsidiaries are responsible to all stakeholders with fairness.
13. To supervise the determination of an appropriate framework, policy and remuneration structure as proposed by the Nomination and Remuneration Committee to motivate executives and



employees at all levels to operate by the Company's objectives and main goals and the long-term benefits of the business including: (1) considering the appropriateness of the salary compensation ratio; and compensation in relation to the short-term and long-term performance of the business; (2) the determination of the remuneration policy.

14. To acknowledge the Good Corporate Governance and realize the role of a leader in creating value for the business and has assess its implementation at least once a year.
15. To supervise and manage conflicts of interest that may arise between stakeholders of the Company and its subsidiaries including preventing the inappropriate use of assets, the Company's information and opportunities, and transactions with those who are inappropriately related to the Company. However, in case of any director of the Company has an interest in any transaction with the Company or has an increase or decrease in shareholding in the Company and/or its subsidiaries, such the Company's director shall notify the Company without delay.
16. The Company's directors must report the interests of directors and their related persons to the Company including the interests of the executives and those who are involved as well as directors and executives of subsidiaries and those related to the Company's directors and executives of the subsidiaries.
17. To authorize director(s) or any other person to perform any action on behalf of the Board of Directors under the control of the Board of Directors or may authorize such person to have the power as the Board of Directors deems appropriate and within a period as the Board of Directors deems appropriate. The attorney must report such matter as authorized to the Board of Directors which The Board of Directors may cancel, revoke, change or amend such power of attorney when it deems appropriate. However, the delegation of authority must not allow the person to consider and approve the transaction with him or the person who may have conflicts, interest or a conflict of interest in any other manner which made with the Company or its subsidiaries or Associate Company as defined in the Notification of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or any other notifications of



relevant agencies except for the approval of transactions that are by the policies and criteria that the Board of Directors has considered and approved.

18. To emphasize and support the creation of innovations that cause long-term value for the business along with creating benefits for customers or related parties as well as social and environmental responsibility.

Furthermore, the Chairman proposed the Meeting to consider and approve the determination of the authorized signatory directors as follows:

“Mr. Marut Siriko, Mr. Kittirat Thavilab and Mr. Wiwat Nitisuntharangkul two of these three directors may jointly sign and affix the common seal of the Company.”

In addition, the Chairman proposed the Meeting to consider the Board of Directors’ remuneration which is paid in the form of 1) Monthly Remuneration 2) Meeting Allowance, and 3) Bonus.

The monthly remuneration and meeting allowance are detailed as follows:

Position	Monthly remuneration (Baht/Person)	Meeting Allowance (Baht/Person/Time) (Only for the Directors who attended the Meeting)
<b>The Board of Directors</b>		
- the Chairman of the Board	20,000	20,000
- Members of the Board (not the Executive Directors)	15,000	10,000
- Members of the Board (the Executive Directors)	-	10,000



Position	Monthly remuneration (Baht/Person)	Meeting Allowance (Baht/Person/Time) (Only for the Directors who attended the Meeting)
<u>Audit Committee</u>		
- Chairman of the Audit Committee	-	15,000
- Members of the Audit Committee	-	10,000
<u>The Nomination and Remuneration Committee</u>		
- Chairman of the Nomination and Remuneration Committee	-	15,000
- Members of the Nomination and Remuneration Committee	-	10,000

Remarks: 1) Meeting Allowance is paid to the directors who attend the meeting.

- 2) The director who is the Company's permanent employee will not receive remuneration for acting as the Company's director.

The Director's Bonus has the payment criteria as per details below:

- 1) The Company's must have a net profit.
- 2) The Board of Directors will receive bonus of not more than 3.0% of the dividends paid to the shareholders.
- 3) The Chairman will receive a bonus at the rate of 20 percent of the amount of the bonus received in that year, but not more than six hundred thousand Baht and all directors will receive a maximum of five hundred thousand Baht per person and will be allocated according to the number of times they attended.



Resolutions: The Meeting considered and unanimously resolved to approve the appointment of the persons listed above to be the Board of Directors, the determination of the scope for the delegation of authority, duties and the responsibilities of the Board of Directors, authorized director to bind a company and the directors' remuneration, as proposed above.

14. To acknowledge the appointment of the Audit Committee and the determination of the Audit Committee's scope for the delegation of authority, duties, and responsibility.

The Chairman informed the Meeting that according to the Board of Director's Meeting No. 1/2564 which was held on February 25<sup>th</sup>, 2021 has resolved to appoint the Audit Committee 3 persons as per detailed below:

1. Mr. Jessada Promjart The Chairman of the Audit Committee
2. Mr. Pornchai Danvivathana The Audit Committee
3. Mr. Sujate Jantarang The Audit Committee

The member of the Audit Committee shall hold office for a term of three years each or equal to the office term of the Company's director.

However, the Chairman of the Audit Committee and Member of the Audit Committee who vacate office upon the expiration of the term may be re-appointed.

In addition, the Board of Director's Meeting No. 1/2564 had resolved the determination of the Audit Committee's scope of power, duties, and responsibility as per detailed below:

1. To review that the Company has accurate and adequate financial reports by coordinating with the auditors and executives responsible for preparing financial reports both quarterly and annually. The Audit Committee may advise the auditor to review or examine any transaction that is deemed necessary and important during the audit of the Company's accounts.
2. To review that the Company and its subsidiaries have an internal control system and an internal audit system covering all the Accounting, Operation, and Information Technology which are appropriate and effective by reviewing with the auditor and internal auditor and





consider the independence of the internal audit as well as to approve the appointment, transfer, dismissal, and determination of remuneration of the Head of the Internal Audit Department or any other department responsible for internal audits as well as assign tasks to the internal audit officers to support the Audit Committee.

3. To review the Company's compliance with the Securities and Exchange Acts, Regulations of the Stock Exchange of Thailand, and any other relevant laws.
4. To consider the appointment of the auditors of the Company and its subsidiaries and/or associate companies and propose the remuneration of such auditors by considering reliability, resource sufficiency, the audit workload of the audit office including the experience of personnel assigned to audit the Company's accounts.
5. To consider in providing opinions on connected transactions or transactions that may have conflicts of interest of the Company and/or its subsidiaries by the requirements of relevant laws and provisions and the regulations of the Stock Exchange of Thailand to ensure that such transactions are reasonable and in the best interests of the Company and subsidiaries.
6. To prepare the Audit Committee's report to be disclosed in the Company's annual report. Such report was signed by the Chairman of the Audit Committee and should contain at least the details below:
  - (1) Opinions on the accuracy, completeness, and reliability of the Company's and its subsidiaries' financial reports.
  - (2) Opinions on the adequacy of the internal control system of the Company and its subsidiaries.
  - (3) Opinions on compliance with the law on securities and exchange, SET regulations, or laws related to the business of the Company and its subsidiaries.
  - (4) Opinions on the suitability of the Company's auditor.
  - (5) Opinions on the transaction that may have the conflict of interest with the Company and its subsidiaries.



- (6) A number of the Audit Committee's meetings and the attendance of each Audit Committee.
  - (7) Opinions or remarks which the Audit Committee obtained from performing duties under Charter.
  - (8) Reports that shareholders and general investors should be aware of under the scope of duties and responsibilities assigned by the Board of Directors.
7. Review and provide opinions on various policies. related to the powers and duties of the Audit Committee such as accounting policies, corporate governance and social responsibility policies including anti-corruption, etc.
8. To review the Company's process of corporate governance and social responsibility including anti-corruption.
9. To review the accuracy of reference documents and self-assessment on the Company's anti-corruption measures under Thailand's Private Sector Collective Action Coalition Against Corruption project and give opinions on the report of the assessment of corporate governance and social responsibility, and anti-corruption of the Company under Thailand's Private Sector Collective Action Coalition Against Corruption Project result.
10. To determine, review and approve the risk management policy and risk management framework inconsistent with the Company's objectives, goals, strategies and acceptable risks and propose to the Board of Directors for approval.
11. To determine guidelines for corporate risk governance and advise on risk management.
12. To Follow up on the process of identifying and reporting on the Company's risk assessment and give an opinion on the risks that may arise including determining guidelines of control measures and developing the Company's risk management system successively.
13. To report to the Board of Directors about the progress of the risk supervision and the Company's risk.



14. To perform any other tasks assigned by the Board of Directors.
15. Being authorized to check and investigate on matters which indicates the possibilities of the significant impact on the Company's and its subsidiaries' reputation, financial status and operating results including the benefits that shareholders deemed receive such as;
  - Items that may cause a conflict of interest.
  - Suspicions or assumptions that may be corruption or irregularities or significant deficiencies in the Company's or its subsidiaries' internal control systems.
  - Suspicions that may be a violation of the Securities and Exchange Act, the regulations of the Securities and Exchange or laws related to the Company's business and its subsidiaries.

The Audit Committee shall be authorized to seek independent opinions from any other professional advisor when deemed necessary by the expense of the Company to attain works under its responsibilities. The Audit Committee must report the audited results and investigation to the Board of Directors to improve within the time the Audit Committee deems appropriate. However, If the Audit Committee finds that the improvements have been neglected without reasonable reason. Any member of the Audit Committee may report such actions to the Securities and Exchange Commission and/or the Stock Exchange of Thailand.

However, the authority of the Audit Committee shall not include the authority of the Audit Committee or a person authorized by the Audit Committee be able to vote and give opinions on the items that the audit committee or a person authorized by the Audit Committee or persons who may have conflicts of interest as defined in the Notification of the Capital Market Supervisory Board have interests or have a conflict of interest with the company or its subsidiaries.

Resolutions: The Meeting considered and unanimously resolved to approve the appointment of the Audit Committee and the determination of the power, duty, and responsibility of the Audit Committee, be acknowledged.



15. To consider and approve the appointment of the auditors and their remuneration

The Chairman assigned Miss Manunya Thitinuntawan, from CMT Counsellor Company Limited to inform this Meeting agenda.

Miss Manunya Thitinuntawan informed the Meeting that to be in accordance with the Public Limited Companies Act regarding the conversion of the meeting to a Public Limited Company, It is required to propose to the Meeting to consider and approve the appointment of the auditors as follows:

1. Miss Thitinun Waenkaew Certified Public Accountant No.9432 or
2. Mr. Pisit Thangtanagul Certified Public Accountant No.4095 or
3. Miss Nuntika Limviriyalers Certified Public Accountant No.7358

From PricewaterhouseCoopers ABAS Limited or PwC to be the Company's auditor. However, one of the above-mentioned auditors is assigned to audit and give opinions on the Company's financial statement with the remuneration not exceeding 3,00,000 Baht per annum, exclusive of disbursement.

Resolutions: The Meeting considered and unanimously resolved to approve the appointment of the Company's auditors and determination of their remuneration as proposed above as proposed above.

16. To consider and approve the delegation of authority to make all necessary amendments in relation to the public conversion.

The Chairman assigned Miss Manunya Thitinuntawan, from CMT Counsellor Company Limited to inform this Meeting agenda.

Miss Manunya Thitinuntawan announced to the Meeting that the process of applying for registration for the public conversion requires amendments to the Memorandum of Association, the Company's objectives, articles, and various registered documents according to the recommendation of the Public Company Limited Registrar. Therefore, Miss Manunya proposed the Meeting to consider and approve the delegation of the authority of Mr. Marut Siriko as the authorized person to consider the amendments to the Memorandum of Association, objectives, Articles of Associations and various



registered documents as deemed necessary according to the advice of the Registrar until the public conversion completed.

Resolutions: The Meeting considered and unanimously resolved to approve the delegation of authority to Mr. Marut Siriko to be the authorized person to consider the amendments to the Memorandum of Association, objectives, Articles of Associations and various registered documents as deemed necessary according to the advice of the Registrar until the public conversion is complete as detailed above as proposed above

17. Other business

No other business was proposed in the Meeting.

Closed at 3.00 p.m.

(Signed)

Chairman

---

Mr. Somsak Channoi  
(The Chairman of Board)