

(Translation)

Minutes of the Annual General Meeting of Shareholders for the Year 2020

Amata Corporation Public Company Limited

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The Meeting was held on April 9, 2020 at 14.00 hrs. at 2126, Kromadit Building, New Petchburi Road, Bangkok, Huay Kwang, Bangkok, 10310.

**Directors attending the Meeting:**

- |    |                            |                                                                                                                                                             |
|----|----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Mr. Vikrom Kromadit        | Chairman and Acting Chief Executive Officer                                                                                                                 |
| 2. | Mr. Anucha Sihanatkathakul | Independent Director, Chairman of the Audit Committee, Member of the Nomination and Remuneration Committee and Member of the Corporate Governance Committee |
| 3. | Mr. Noppun Muangkote       | Independent Director, Chairman of the Nomination and Remuneration Committee, Member of the Audit Committee and Member of the Corporate Governance Committee |
| 4. | Mr. Viboon Kromadit        | Director and Chief Marketing Officer                                                                                                                        |

**Directors attending the Meeting via Zoom Application\*:**

- |    |                          |                                                                                                                                                           |
|----|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Mr. Chackchai Panichapat | Vice Chairman and Chairman of the Corporate Governance Committee                                                                                          |
| 2. | Dr. Somchet Thinaphong   | Independent Director, Member of the Audit Committee, Member of the Nomination and Remuneration Committee and Member of the Corporate Governance Committee |
| 3. | Mr. Tevin Vongvanich     | Independent Director and Member of the Corporate Governance Committee                                                                                     |

Equivalent to 100% of directors' attendance

To avoid COVID-19 risks, some directors attended the meeting via application Zoom, which is considered as acceptable application for electronic meeting pursuant to the recommendation of Ministry of Commerce and relevant authorities.

## Executives:

1. Ms. Dendao Komolmas Senior Vice President – Accounting and Tax, Finance, Investor Relations and Information Technology
2. Mrs. Rewadee Jantamaneechote Company Secretary and Vice President - Legal and Company Secretary
3. Mr. Kammapat Charoenpanich Legal Department Manager

## Auditor and representative from EY Office Limited attending the Meeting via Zoom Application:

1. Ms. Supanee Triyananthakul Auditor
2. Mr. Natthakun Raksarujsin Representative from EY to inspect the vote counting and Meeting procedure being transparency, legal and in accordance with the Company's articles of association

The Meeting was presided over by **Mr. Vikrom Kromadit**, Chairman of the Board, as the Chairman of the Meeting.

Before proceeding the Meeting, Mrs. Rewadee Jantamaneechote, Company Secretary, stated that as the spread of the New Coronavirus 2019 ("COVID-19") in Thailand was increasing, Bangkok Metropolitan Administration ("BMA") therefore issued the Notification of BMA Re: Temporary Closure of Certain Places (No. 4), dated March 27, 2020. Thus, the original Annual General Meeting of Shareholders' Venue at the Hotel became unavailable. The Annual General Meeting of Shareholders' Venue was relocated to Kromadit Building because the Company had important agenda requiring shareholders' consideration and Annual General Meeting of Shareholders was a legal requirement allowed to proceed in accordance with Clause 14 of the Specification announced in accordance with Article 9 under the Emergency Decree B.E. 2548 (No. 1). However, the precautionary measures must be strictly implemented in accordance with Clause 11 of the Specification announced in accordance with Article 9 under the Emergency Decree B.E. 2548 (No. 1).

The Shareholders were requested to strictly cooperate in accordance with precautionary measures as follows:

1. Any Shareholder, who was in a high-risk situation, such as; traveling to or from any high-risk countries or having fever or any respiratory symptoms; or having any other potential symptoms to be infected with COVID-19 was requested to appoint the Company's Independent Director as their proxy to attend the Meeting and send the proxy to the Company. The Company appreciated the cooperation from the shareholders who followed this measure.
2. Screening area was set up in front of Meeting Room. Any high-risk Shareholders would be requested to leave the Meeting. In this regard, those Shareholders were able to appoint any person or Company's Independent Director as their proxy to attend the Meeting. The judgement of the Company shall be considered as the final decision.
3. The Shareholders were requested to answer the self-screening questionnaire on COVID-19. All covered health or travel information shall violate provisions under the Communicable Diseases Act B.E. 2558 (2015).
4. Before the Meeting, the Meeting venue was disinfected and cleaned. All Shareholders were requested to clean their hands with alcohol gel before entering the Meeting area and wear the hygienic mask during the Meeting. Food and beverage consumption was prohibited in the Meeting area.

The Company had a policy for all Shareholders to ask a question and express their opinion openly. In order to minimize the risk of spread of COVID-19, the Shareholders who wished to ask questions were kindly requested to write down and submit the questions at the registration counter or in the meeting room instead of speaking through microphone. Paper notes and pens shall be provided for convenience. The Meeting would be efficiently held to control the meeting time. For the questions that were not addressed during the meeting, the Company would post the answers on the Company's website as soon as possible.

Then, Chairman welcomed all Shareholders who attended the Meeting and said that the spread of COVID-19 caused inconvenience to Meetings. In this regard, the Company had conducted and organized the Meeting in accordance with all legal requirements.

The Chairman informed the Meeting that 766 shareholders and proxies attended the Meeting holding 641,968,002 shares or equivalent to 60.17% of the total issued shares of 1,067,000,000 and there were 2 shareholders attending the Meeting via Zoom Application holding 9,600 shares. Therefore, the quorum was duly constituted according to the Articles of Association of the Company. The Chairman convened the Meeting to consider various agenda items.

The Chairman asked Mr. Anucha Sihanatkathakul, Chairman of the Audit Committee, to be the Moderator for the Meeting.

Mr. Anucha Sihanatkathakul informed the Meeting that the Company gave the minority Shareholder an opportunity to propose the agenda and to propose the qualified nominee to be appointed as the Director of the Company from November 27, 2019 to February 15, 2020. However, no nominee and additional agenda were proposed by the Shareholders.

Then, Mr. Anucha Sihanatkathakul asked Mrs. Rewadee Jantamaneechote, Company Secretary, to inform the details of the Meeting and vote counting procedures as follows:

This 2020 Annual General Meeting of the Shareholders was held in unusual situation. The Company organized this Meeting in accordance with laws and relevant rules, namely, (1) the Specification announced in accordance with Article 9 under the Emergency Decree B.E. 2548 (No. 1), (2) Communicable Diseases Act B.E. 2558 (2015) and Announcement of Ministry of Public Health on March 2, 2020, (3) Cabinet Resolution dated March 18, 2020, and (4) Guideline for Annual General Meeting of the Shareholders issued by the Stock Exchange of Thailand, Securities and Exchange Commission, and Department of Business Development, Ministry of Commerce.

This Meeting consisted of mostly regular agenda items and according to Clause 39 of the Company's Articles of Association, in casting votes, each shareholder and proxy shall have one vote for each share of which he/she is the holder. Shareholders would cast their votes approve, disapprove or abstain by marking the voting card with signatures and give it to the officer. The officer shall collect all voting cards which are stated approval, disapproval, or abstention. Computer software will be used to help counting the votes.

For shareholders attending the Meeting by themselves, each shareholder would receive the voting card. In any agenda if any shareholder votes disapproval or abstention or card void, the Company shall deduct such votes and the remaining votes will be counted as approval in such agenda.

For shareholders attending the Meeting by proxy form, the Meeting will count votes of shareholders with proxies as appeared in the proxy forms.

For those shareholders who attend the Meeting via Zoom Application and their proxy forms are already submitted, the Meeting will count votes of shareholders with proxies as appeared

in the proxy forms. Since this is the first year to have live Zoom Application, the Meeting will count votes of those who attend via live Zoom Application separately.

Voting in almost every agenda item shall consist of majorities' votes of shareholders present at the Meeting, except the agenda item 6, to consider and approve the remuneration for the Company's Directors, which would require approval of not less than two-thirds (2/3) of the shareholders who are present at the Meeting and the agenda item 8 to approve the issuance and offering of Debentures in amount not exceeding Baht 6,000 million, which would require approval of not less than three-fourths (3/4) of the total votes of shareholders attending the meeting and having the rights to vote.

Mr. Anucha Sihanatkathakul then invited shareholders to witness the vote counting. There was none. Thus, Mr. Natthakun Raksarujsin, representative from EY Office Limited, was invited to be the witness of the vote counting.

Moreover, the VDO Clip of the Meeting would be available after the Meeting via the Company's website: [www.amata.com](http://www.amata.com).

After the Meeting acknowledged and agreed with the Meeting procedures and vote counting as described above, Mr. Anucha requested the Meeting to consider the following agenda :-

**1. To Certify and Approve the Minutes of the Annual General Meeting of Shareholders year 2019 held on April 24, 2019**

Mr. Anucha Sihanatkathakul informed the Meeting that the copies of the minutes of the Annual General Meeting of Shareholders year 2019, held on April 24, 2019, were submitted to the Stock Exchange of Thailand and Ministry of Commerce within 14 days from the meeting date as required by laws. The copies of the said minutes of meeting were sent to all shareholders together with notice to the meeting prior to the meeting date. The said minutes and notice to the meeting were also posted on the Company's website. The minutes of the meeting had been reviewed and approved by the Board that it had been correctly recorded.

After that, he opened for inquiries from shareholders, but no inquiry was raised, then proposed the Meeting to consider and approve the minutes of the Annual General Meeting of Shareholders.

## Resolution

The Meeting certified the minutes of the Annual General Meeting of Shareholders year 2019 as proposed with majority votes of the shareholders present at the Meeting.

Total number of votes of all shareholders 641,968,002 votes

Approval	641,968,002	votes, equivalent to	100.0000
Disapproval	0	votes, equivalent to	0.0000
Abstention	0	votes, equivalent to	0.0000
Void	0	votes, equivalent to	0.0000

Total number of votes via Zoom application

Approval	9,600	votes, equivalent to	100.0000
Disapproval	0	votes, equivalent to	0.0000
Abstention	0	votes, equivalent to	0.0000
Void	0	votes, equivalent to	0.0000

## 2 To Acknowledge the Company's Annual Report and the Board of Director's Report for 2019

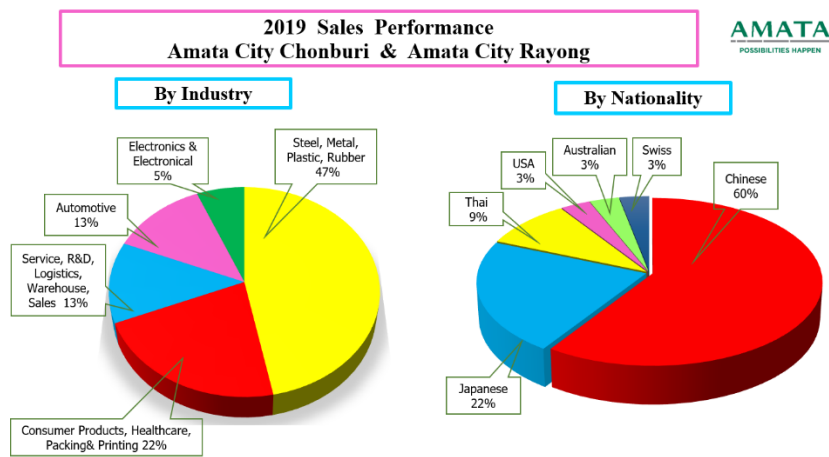
Mr. Anucha Sihanatkathakul requested Mr. Viboon Kromadit, Chief Marketing Officer to report the Company's performance during the year 2019 to the Meeting.

Mr. Viboon Kromadit reported the Company and subsidiaries' 2019 sales and lease out performance as follows.

2019 Amata Group Sales & Lease Target vs Result							
Land for Sales	Target (Rai)	Result (Rai)	(%)	Ready Built Factory for Rent	Target (m2)	Result (m2)	(%)
Amata City Chonburi	150	45	30	ASRB	24,000	26,444	110
Amata City Rayong	450	539*	120	Bien Hoa	15,000	14,022	94
Thai-Chinese	300	66**	22				
<b>TOTAL</b>	<b>900</b>	<b>650</b>	<b>72</b>	<b>TOTAL</b>	<b>39,000</b>	<b>40,466</b>	<b>104</b>

\* Amata City Rayong : Agreement 193 rai + 2018 LOI 177 rai + 2019 LOI 169 rai = 539 rai  
 \*\* Thai-Chinese : Agreement 27 rai + 2018 LOI 39 rai = 66 rai

In 2019, the breakdown of industrial estate land customers in Thailand, by industry and nationality was as follows.



Mrs. Rewadee Jantamaneechote, Company Secretary, informed the Meeting about the progress of the Company's joining Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) that the Company submitted the concerned documents applying to be part of CAC in September 2019. The Company also reviewed the established associated risk management measures, in order to ensure their relevancy and appropriateness. The Company also trained and informed its staff accordingly, so that they were fully aware of the various means of giving bribes by them or by others and could avoid such acts. Additionally, the Company had established various channels of communications for use by whistleblowers, so as to encourage and support staff members to be on the alert and to inform the Company immediately if they came across any suspicious acts or incidents of corruption, as well as had determined procedures to punish those found involved with any acts of bribery or corruption, together associated measures to protect any bona fide informants.

After that, Mr. Anucha Sihanatkathakul opened for inquiries from shareholders. The questions and answers were as follows:

Q: Mr. Watson Pongputhamont, a shareholder asked about the Company's measure against COVID-19 and Company's target.

A: Chairman responded that the Company continues to operate as usual but unnecessary travelling is decreased in order to control the spread of COVID-19. The expense will be reduced to be consistent with the estimated revenue. All unnecessary expenses will be cancelled. The personnel will work from home. The Company gives the priority to the personnel's health. The Company also studies about establishment of a field hospital to support Company's personnel if they are affected by Covid-19. Currently, there is

none of the personnel infected with COVID-19. Concerning the Company's target, Chairman responded as follows: (1) recurring income from public utilities will be decreased due to temporary shutdown of some factories, (2) current customers are still interested in expanding the factory's area by purchase of land, but new customers tend to delay land purchases due to travel obstacles. Then, Chairman mentioned about recent business progress in Vietnam and Myanmar.

Then, no further inquiry was raised. Mr. Anucha Sihanatkathakul proposed the Meeting to acknowledge the Company's Annual Report and the Board of Director's Report. This Agenda Item was for acknowledgement therefore no voting was required.

### **Acknowledgement**

The Meeting acknowledged the Company's Annual Report and the Board of Director's Report for 2019.

### **3 To Consider and Approve the Company's Financial Statements for the Year ended December 31, 2019**

Mr. Anucha Sihanatkathakul asked Ms. Dendao Komolmas, Senior Vice President – Accounting and Tax, Finance, Investor Relations and Information Technology, to present to the Meeting the Company's Financial Statements for the year 2019, which was audited and certified by EY Office Limited, and the Audit Committee.

Ms. Dendao Komolmas summarized the Financial Statements for the year 2019 ended December 31, 2019 which had been distributed to all shareholders with Notice to the AGM as follows:

1. The net profit of Company and its subsidiaries is 1,742 Million Baht increasing from previous year about 71.1 %
2. The income of Company and its subsidiaries is 6,233 Million Baht increasing from previous year about 36.2 %
  - Income from land sale increasing from previous year about 75 % from transferring of Land 861 Rai.
  - Income from service increasing from previous year about 6 %
  - Income from lease increasing from previous year about 12 %



3. The asset of Company and its subsidiaries is 36,397 Million Baht, while asset of previous year is about 33,021 Million Baht.
4. The shareholder's equity of Company and its subsidiaries is 16,976 Million Baht, while shareholder's equity of previous year is about 15,569 Million Baht.
5. The key financial ratios of Company and its subsidiaries are as follows:
  - Liquidity ratio is 1.98 times, while the previous year is 2.66 times because of the due payment of debenture.
  - Return of equity is 12.89 % , while the previous year is 7.98 %.
  - Return of asset is 8.16 %, while the previous year is 5.92 %.

After that, Mr. Anucha Sihanatkathakul opened for inquiries from shareholders. The questions and answers were as follows:

Q: Mr. Sathaborn Chotheeranuruk, a shareholder, asked about additional charges to Vietnamese government agency per item No. 25 of the Note to Financial Statements, adjustments per item No. 4 of the Note, risk management on exchange and exchange differences on translation of financial statements in foreign currency per the income statement.

A: Ms. Dendao Komolmas responded that the additional charges to Vietnamese government agency were recorded completely and all requirements from Vietnamese government were done, thus, there would be no more additional charges required from Vietnamese government agency. The commission paid to obtain a contract and promotion expenses specified in contracts with customers were adjusted and recorded in accordance with recently effective TFRS 16 in the beginning of this year. Exchange risk from loan in Thai Baht of AMATA VN Public Company Limited ("AMATAV") was minimizing. In this regard, Mr. Anucha Sihanatkathakul added that the cost of loan in Thai Baht is lower than loan in Vietnam Dong from Financial Institutes in Vietnam. The loss from exchange came from the consolidation of the profit and loss from AMATAV.

Then, no further inquiry was raised. Mr. Anucha Sihanatkathakul proposed the Meeting to approve the Company's Financial Statements for the Year ended December 31, 2019.

## Resolution

The Meeting approved the Company's Financial Statements for the Year ended December 31, 2019 with majority votes from present Shareholders.

Total number of votes of all shareholders 643,938,362 votes

Approval	642,858,262	votes, equivalent to	99.8323
Disapproval	0	votes, equivalent to	0.0000
Abstention	1,080,100	votes, equivalent to	0.1677
Void	0	votes, equivalent to	0.0000

Total number of votes via Zoom application

Approval	9,600	votes, equivalent to	100.0000
Disapproval	0	votes, equivalent to	0.0000
Abstention	0	votes, equivalent to	0.0000
Void	0	votes, equivalent to	0.0000

#### **4 To Consider and Approve the Retained Earnings Appropriated as a Legal Reserve and the Distribution of a Dividend from the Operating Performance from January 1 to December 31, 2019**

Mr. Anucha Sihanatkathakul asked Ms. Dendao Komolmas to present the details of this agenda item to the Meeting.

Ms. Dendao Komolmas informed the Meeting that the appropriate legal reserve of retained earnings of the Company now covered 10% of the registered capital. Therefore, the Company was not required to reserve more appropriate legal reserve of retained earnings. In addition, in 2019 the Company had Net Profit for the year on separate financial statements of Baht 1,742.06 million therefore the Board proposed the Meeting to consider and approve the distribution of dividends for the year 2019 at 0.45 Baht per share, totaling an amount of approximately Baht 480.15million, or 65.71 % of the Net Profit for the year on separate financial statements in compliance with the Company's dividend payment policy. This included Baht 0.20 per share of an interim dividend paid on September 13, 2019. The final payment of dividend shall be Baht 0.25 per share, totaling approximately 266.75 million Baht, derived from the Net Profit for the year on separate financial statements, from Non BOI promoted activities. The final dividend

distribution shall be payable to the Shareholders entitled to receive the dividend whose names listed on the record date on Thursday, April 23, 2020. The dividend payment would be made on Friday, May 8, 2020.

Mr. Anucha Sihanatkathakul opened for inquiries from shareholders, but no inquiry was raised. The Moderator then proposed the Meeting not to set aside a legal reserve from the net profit of 2019 and approve the dividend payment for the year of 2019 as proposed.

## Resolution

As the appropriated-statutory reserve of the Company has already reached 10% of the total registered capital, the Meeting approved not to allocate the appropriated-statutory reserve from the profit of the performance of the year 2019, in accordance with the Public Limited Companies Act B.E. 2535 and Articles of Association of the Company, and pay dividend as proposed with majority votes of the present Shareholders.

Total number of votes of all shareholders 643,938,362 votes

Approval	643,938,362	votes, equivalent to	100.00
Disapproval	0	votes, equivalent to	0.0000
Abstention	0	votes, equivalent to	0.0000
Void	0	votes, equivalent to	0.0000

Total number of votes via Zoom application

Approval	9,600	votes, equivalent to	100.0000
Disapproval	0	votes, equivalent to	0.0000
Abstention	0	votes, equivalent to	0.0000
Void	0	votes, equivalent to	0.0000

## 5 To Consider and Elect Directors Replacing those who Retired by Rotation and To Consider the Director's Authorization

In order to comply with the Principle of Good Corporate Governance, Mr. Noppun Muangkote, Associate Professor Dr. Somchet Thinaphong and Mr. Tevin Vongvanich were not in the Meeting while this agenda item was considered.

Mr. Anucha Sihanatkathakul reported the Meeting that in compliance with Public Limited Companies Act and the clause 18 of the Company's Articles of Association, one-thirds of the directors must retire from the office by rotation at the Annual General Meeting of Shareholders. Three directors retired by rotation in this Meeting were Mr. Noppun Muangkote, Associate Professor Dr. Somchet Thinaphong and Mr. Tevin Vongvanich.

The Board of Directors, with due consideration by applying the Board of Directors nomination guidelines specified by the Nomination and Remuneration Committee and taking into consideration the qualifications of nominees: being knowledgeable with business expertise from various occupations, having a leadership qualification, being visionary, being a moral and ethical person, being transparent and having clean work record, capable of expressing opinions independently, having suitable qualifications and having well performed duties as Directors, in case of former Directors.

Additionally, the Company gave the minority shareholder an opportunity to propose the agenda and to propose the qualified nominee to be appointed as the Director of the Company from November 27, 2019 to February 15, 2020. However, no agenda nor nominee was proposed by the shareholders.

The Nomination and Remuneration Committee, excluding the Director retired by rotation in this Meeting, had considered the qualifications for Director, forbidden qualifications by laws and regulations, knowledge, skills and experiences useful for the Company's business. The Company had sent the profiles of the 3 retired Directors to the shareholders together with the Notice to convene this Meeting. The Board therefore proposed the Meeting to re-elect the 3 retired Directors as Directors of the Company for another term, comprising: Mr. Noppun Muangkote, who is the Chairman of the Nomination and Remuneration Committee, having the expertise and knowledge on laws. Even though Mr. Noppun Muangkote has been the Company's Independent Director for more than 9 years, as an independent individual he has been able to comment on the Company's business freely. He is also an expert in laws. Associate Professor Dr. Somchet Thinaphong who is the Independent Director having the expertise and knowledge on management of the industrial estates. Even though Associate Professor Dr. Somchet Thinaphong has been the Company's Independent Director for more than 9 years, as an independent individual he has been able to comment on the Company's business freely.

In addition, Mr. Tevin Vongvanich, who is the expert in energy business both in Thailand and abroad, is the Company's Independent Director.

Mr. Anucha Sihanatkathakul opened for inquiries from shareholders, but no inquiry was raised. He then proposed the Meeting to cast the votes and elect the said Directors by individual voting.

## Resolution

### Mr. Noppun Muangkote

Total number of votes of all shareholders 643,940,062 votes

Approval	466,122,180	votes, equivalent to	72.3860
Disapproval	177,417,382	votes, equivalent to	27.5518
Abstention	400,500	votes, equivalent to	0.0622
Void	0	votes, equivalent to	0.0000

Total number of votes via Zoom application

Approval	9,600	votes, equivalent to	100.0000
Disapproval	0	votes, equivalent to	0.0000
Abstention	0	votes, equivalent to	0.0000
Void	0	votes, equivalent to	0.0000

### Associate Professor Dr. Somchet Thinaphong

Total number of votes of all shareholders 643,940,062 votes

Approval	469,047,080	votes, equivalent to	72.8402
Disapproval	174,492,482	votes, equivalent to	27.0976
Abstention	400,500	votes, equivalent to	0.0622
Void	0	votes, equivalent to	0.0000

Total number of votes via Zoom application

Approval	9,600	votes, equivalent to	100.0000
Disapproval	0	votes, equivalent to	0.0000
Abstention	0	votes, equivalent to	0.0000
Void	0	votes, equivalent to	0.0000

Mr. Tevin Vongvanich

Total number of votes of all shareholders 643,940,062 votes

Approval	637,570,562	votes, equivalent to	99.0109
Disapproval	6,369,500	votes, equivalent to	0.9891
Abstention	0	votes, equivalent to	0.0000
Void	0	votes, equivalent to	0.0000

Total number of votes via Zoom application

Approval	9,600	votes, equivalent to	100.0000
Disapproval	0	votes, equivalent to	0.0000
Abstention	0	votes, equivalent to	0.0000
Void	0	votes, equivalent to	0.0000

The Meeting, by simple majority of shareholders present at the Meeting and casted their votes, resolved to re-elect Mr. Noppun Muangkote, Associate Professor Dr. Somchet Thinaphong and Mr. Tevin Vongvanich to be the directors under the same position in the board for another term. The authorities of the Director remained unchanged.

**6. To Consider and Approve the Remuneration for the Company's Directors for year 2020**

Mr. Noppun Muangkote, Chairman of the Nomination and Remuneration Committee, notified the Meeting that the Company has 7 directors. There are 3 sub-committees, namely, Audit Committee consisting of 3 members, Nomination and Remuneration Committee consisting of 3 members and Corporate Governance Committee consisting of 5 members.

Article 16 of the Company's Articles of Association states that

16. The remuneration and bonus to be paid to Directors will be determined by the shareholders.

The Board of Directors agreed with the opinion of the Nomination and Remuneration Committee on the remuneration for the Company's directors. It should be considered based on the performance, duties, and responsibilities of each committee and comparable to other companies in the same industry. He then recommended the

Meeting to consider the remunerations for the Company's Directors and members of sub-committees as details below.

**1. Board of Directors' Remuneration**

- 1.1 Monthly remuneration payable to the Chairman at the rate of Baht 38,500/month, Vice-Chairman at the rate of Baht 27,500/month and each of other Board members at the rate of Baht 22,000/month;
- 1.2 Meeting allowance payable per meeting to the Chairman at the rate of Baht 55,000, Vice-chairman at Baht 44,000 and each of other Board members at Baht 33,000;
- 1.3 The annual bonus at the amount equivalent to 1.20% of total annual dividend payment.
- 1.4 Other special benefit: None, except for the Directors and Officers Liability Insurance.

**2. Audit Committee's Remuneration**

Meeting allowances to the Audit Committee payable per meeting to the Chairperson at the rate of Baht 55,000 and each of the other committee members at Baht 33,000.

**3. Nomination and Remuneration Committee's Remuneration**

Meeting allowances to the Nomination and Remuneration Committee payable per meeting to the Chairperson at the rate of Baht 55,000 and each of the other committee members at Baht 33,000.

**4. Corporate Governance Committee's Remuneration**

Meeting allowances to the Corporate Governance Committee payable per meeting to the Chairperson at the rate of Baht 55,000 and each of the other committee members at Baht 33,000.

Details of remuneration of Directors and scope of their responsibility are written on page 74-75 and 83-87 of the 2019 Annual Report

Mr. Noppun Muangkote recommended to set the maximum remunerations for directors not to exceed Baht 13,700,000.- (thirteen million seven-hundred thousand Baht only) which was the same rate as that of the year 2019 (The actual payment of remuneration of Directors in the year 2019 is 10,090,666.67 Baht). Any director being the Company's employee shall receive the director's remuneration in addition to his salary as employee. The foregoing resolutions shall remain in effect indefinitely until shareholders' meeting resolved otherwise.

Mr. Noppun Muangkote also requested the Meeting to consider authorizing the Company's Board of Directors to set up new sub-committee and fix the remuneration of such sub-committee in the amount not more than the existing sub-committee.

Mr. Noppun Muangkote opened for inquiries from shareholders. No inquiry was raised; Mr. Noppun Muangkote then proposed the Meeting to approve the remuneration for the Company's directors as proposed.

## Resolution

The Meeting approved the remuneration with the majority vote not less than two-thirds (2/3) of the total votes of shareholders attending the meeting.

Total number of votes of all shareholders 643,940,062 votes

Approval	643,222,162	votes, equivalent to	99.9506
Disapproval	317,900	votes, equivalent to	0.0494
Abstention	400,000	votes, equivalent to	-
Void	0	votes, equivalent to	0.0000

Total number of votes via Zoom application

Approval	9,600	votes, equivalent to	100.0000
Disapproval	0	votes, equivalent to	0.0000
Abstention	0	votes, equivalent to	0.0000
Void	0	votes, equivalent to	0.0000



## 7. To Consider and Approve the Appointment of the Company's Auditor and the Remuneration for the Year 2020

Mr. Anucha Sihanatkathakul, Chairman of the Audit Committee, presented details of this agenda item.

Mr. Anucha Sihanatkathakul informed the Meeting that the Board approved proposing the shareholders to approve the appointment of the auditors and auditor fees as follows:

### Appointment of the auditors

1. Ms. Supanee Triyanantakul (C.P.A. Registration No. 4498) or
2. Ms. Watoo Kayankannavee (C.P.A. Registration No. 5423) or
3. Ms. Isaraporn Wisutthiyan (C.P.A. Registration No. 7480)

of EY Office Limited to be the auditors of the Company and its subsidiary companies considering their good working record, independency, SET's and SEC's regulations and the accounting standards.

### Auditor fees

Auditor fee for the Company's Financial Statements for the year 2020 of 2,190,000 Baht, higher than the auditor fee for the year 2019 in the amount of 90,000 Baht or 4.3 %.

The Board also proposed the Meeting to acknowledge EY's auditor fees for 2020 for 7 subsidiaries in Thailand of 4,340,000 Baht. Therefore, the total amount of the auditor fees for the Company and the 7 subsidiaries in Thailand is 6,530,000 Baht. This amount does not include the 2020 auditor fee for the 6 subsidiaries in Vietnam, which is USD 41,258. The fees are only for Audit Service and are higher than last year. Details of last year's auditor fees are written in the 2019 Annual Report page 93.

Mr. Anucha Sihanatkathakul opened for inquiries from shareholders. No inquiry was raised; Mr. Anucha then proposed the Meeting to approve the appointment of the auditors and the stipulation of the audit fee for the year 2020 as proposed.

## Resolution

The Meeting approved the appointment of the auditors for the year 2020 and auditing fee as proposed by the Board of Directors with majority votes of shareholders attending the meeting and casting their votes.

Total number of votes of all shareholders 643,940,062 votes

Approval	641,781,562	votes, equivalent to	99.6648
Disapproval	1,758,500	votes, equivalent to	0.2731
Abstention	400,000	votes, equivalent to	0.0621
Void	0	votes, equivalent to	0.0000

Total number of votes via Zoom application

Approval	9,600	votes, equivalent to	100.0000
Disapproval	0	votes, equivalent to	0.0000
Abstention	0	votes, equivalent to	0.0000
Void	0	votes, equivalent to	0.0000

### 8. To Consider and Approve the issuance and offering of Debentures in amount not exceeding Baht 6,000 million

Mr. Anucha Sihanatkathakul asked Ms. Dendao Komolmas, Senior Vice President – Accounting and Tax, Finance, Investor Relations and Information Technology, to present details to the Meeting.

Ms. Dendao Komolmas informed the Meeting that, most of the Company's sources of funds are borrowing from financial institutions, which have high financial costs. Debentures issuance is an important financial tool in managing financial cost to be more efficient. Therefore, debentures issuance is one alternative for sourcing funds for the company and help reducing company's dependence on loans from financial institutions. The company therefore plans to issue the debentures with details as follows:

Total Value of Debenture:	Total Value of Debenture: Not exceeding Baht 6,000 million or foreign currency in the amount
Type:	All types of debenture, subordinated or unsubordinated, amortizing or bullet payment, specified or unspecified names of the holders, secured or unsecured and with or without representatives of the debenture holders, depending on the suitability of market conditions and other related factors at the time of debenture issuance and offering, in accordance with the terms and conditions of each debenture issuance.
Objectives:	To repay the existing debts and/or utilize as the Company's funding for business expansion and/or working capital.
Currency:	Thai Baht and/or foreign currency, the exchange rate at the time of each debenture issuance and offering shall apply.
Offering:	The debentures will be offered at one and/ or several offerings and/ or program and/or on a revolving basis. Such offerings may be offered in Thailand and/or abroad, to the public and/or specific investors and/or Thai and/or abroad institutional investors and/or high net worth investors and/or specific investors as defined in the Notification of The Securities and Exchange Commission (as amended). Such offering may be offered in a single tranche and/or several tranches, in accordance with the Notification of The Securities and Exchange Commission, The Securities and Exchange Commission Office, The Capital Market Supervisory Board Or pursuant to the notification of The Ministerial Regulations, rules and other relevant regulations which are applicable at the time of issuance and offering such debentures.
Special Condition:	If the Company redeems or repays the principal of the debentures issued under the total offering amount authorized above, the Company may issue and offer additional debentures under the terms and conditions and the total offering amount authorized above (Revolving Basis).
Early Redemption:	The holders of the debentures shall or shall not be entitled to request the Company to redeem and/or the Company shall or shall not be entitled to redeem the debentures prior to the maturity, subject to the terms and conditions of each debenture issuance.

Interest Rate:	Depending on the appropriateness and prevail market conditions and other related factors at the time of each debenture issuance and offering, shall be subject to notifications of The Capital Market Supervisory Board and/or other relevant announcements or rules that apply at the time of each debenture issuance and offering.
Maturity:	Depending on the appropriateness and prevail market conditions and other related factors at the time of each debenture issuance and offering.
Other Conditions:	For short- term debentures not exceeding 270 days, if the Company redeems or repays principal of the debentures issued under the total offering amount authorized above, the Company may issue and offer additional short- term debentures in substitution of the debentures so redeemed or repaid within the terms and conditions set out above.
Power of Authority:	<p>The Board of Directors and/ or the person authorized by the Board of Directors shall have the power as follows:</p> <ol style="list-style-type: none"> <li>1) To determine other details and conditions related to issuance and offering of debentures, such as the name of debentures, offering procedures, offering amount of each issuance, type of debentures, security, offering price per unit, term of maturity, period of redemption, early redemption, interest rate, method of principal and interest repayment, allocation process and other details of offering;</li> <li>2) To list the debentures on The Thai Bond Market Association or other secondary market(s) and to obtain approval from, disclose information to and do other acts and things with the relevant authorities;</li> <li>3) To appoint financial advisor and/ or underwriter and/ or credit rating agencies and/or relevant persons required to be appointed in accordance with appropriate rules and regulations; and</li> <li>4) To contact, negotiate, agree and sign any agreements and/ or other relevant documents, and have the authority to take any necessary actions related to the issuance and offering of the debentures including submit information and documents to The Securities and Exchange Commission Office, Bank of Thailand and/or any other agencies involved in the issuance</li> </ol>

	and offering of the debentures, and take any other actions deemed appropriate.
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Mr. Anucha Sihanatkathakul opened for inquiries from shareholders. No inquiry was raised; Mr. Anucha then proposed the Meeting to approve the issuance and offering of Debentures in amount not exceeding Baht 6,000 million as proposed.

## Resolution

The Meeting approved the issuance and offering of Debentures in amount not exceeding Baht 6,000 million with the majority vote not least than three-fourths (3/4) of the total votes of the shareholders attending the meeting and casting their votes.

Total number of votes of all shareholders 643,940,062 votes

Approval	643,540,062	votes, equivalent to	99.9379
Disapproval	0	votes, equivalent to	0.0000
Abstention	400,000	votes, equivalent to	0.0621
Void	0	votes, equivalent to	0.0000

Total number of votes via Zoom application

Approval	9,600	votes, equivalent to	100.0000
Disapproval	0	votes, equivalent to	0.0000
Abstention	0	votes, equivalent to	0.0000
Void	0	votes, equivalent to	0.0000

## 9. Other Business (if any)

In this regard, Mr. Anucha Sihanatkathakul opened for inquiries from shareholders. The questions and answers were as follows:

Q: Mr. Watson Pongputhamont, a shareholder asked about the land price and rental fee, impacts from current situation and the Company's measures.

A: Chairman explained about land purchase and sale as well as the rental of land to the Meeting. The opportunity to capitalize the land was considered. The current situation will slightly affect the gross profit from land sales or leases due to cost, location, and EEC law. The Company focuses on customers who have relocated production bases from China escaping from the trade war between China and the United States. The

Company's investment will be extended to neighboring countries by creating a Smart City and not creating just only the ordinary industrial estate. The Company also invests in the hotel and hospital businesses. The Company also has a plan to increase recurring income as it is the sustainable income.

Q: Mr. Watson Pongputhamont, a shareholder asked about the Company's plan to repurchase the Company's shares due to the lower price of Company's shares.

A: Mr. Anucha Sihanatkathakul replied that the Company is studying the repurchase of its shares, stock dividend, and warrant to shareholders. There are more important factors needed to be considered. This issue will be disclosed, if there is any conclusion.

There was no other business to be considered. The Meeting was adjourned at 16.00 hrs.

Signed: \_\_\_\_\_ Chairman  
(Mr. Vikrom Kromadit)

Signed: \_\_\_\_\_ Company Secretary  
(Mrs. Rewadee Jantamaneechote)

Signed: \_\_\_\_\_ Minutes Taker  
(Mr. Kammapat Charoenpanich)