

## Minutes of the Annual General Meeting of Shareholders No.1/2021

### via electronic media

### Toray Textiles (Thailand) Public Company Limited

The meeting via electronic media was held on 29 July 2021 at 10:00 a.m., live broadcasting from the meeting room no. 2 of Thailand Toray Group, No. 20 Bubhajit Building, 6<sup>th</sup> Floor, North Sathorn Road, Silom, Bangrak, Bangkok.

Attended in person	7 persons	representing	97,955 shares equivalent	0.1694 %
Attended by proxy	19 persons	representing	42,475,668 shares equivalent	73.4054 %
Total	26 persons	representing	42,555,623 shares equivalent	73.5747 %

The attendance had a quorum according to the article of association of the company. In total 12 directors, the 11 attended directors were as the following.

1.	Mr. Masahide	Matsumura	Chairman of the executive directors and director
2.	Mr. Akihiro	Maekawai	Chairman of the Board and managing director
3.	Mr. Prakit	Pradipasen	Independent Director and chairman of the audit committee
4.	Mr. Chiaki	Kojima	Director and general manager of sales division
5.	Mr. Yoshihiro	Hamaguchi	Director and general manager of production division
6.	Mr. Yoshinobu	Gamo	Director and deputy general manager of sales division
7.	Mr. Krisngsak	Kongsiri	Director and factory manager of Mill 3
8.	Mr. Pichai	Amranan	Director and factory manager of Nakomphathom factory
9.	Mr. Ekchai	Chansue	Independent Director and Audit committee member
10.	Mr. Yanchai	Tantiratapong	Independent Director and Audit committee member
11.	Mrs. Kwunjai	Kiatgungwalgri	Independent Director and Audit committee member

Mr. Ken Nakajima Director and general manager of administration division was absent because of sick.

The company has no other subcommittee.

### Attended auditor and audit assistant in charge of answering questions about the accounting matter

1.	Mrs. Munchupa	Singsukasawat	Auditor, KPMG Phoomchai Audit Ltd. Signer of the Financial Statements 2020
2.	Ms. Punthila	Trivirojkasem	Audit Assistant, KPMG Phoomchai Audit Ltd.

### Voting Process

The moderator informed the meeting of the rules of the meeting and voting as the following.

- Agenda 1, 3, 4, 5, 6 and 7 must be resolved by the majority of all the votes of shareholders who attended the meeting and were entitled to vote in accordance with Clause 37 of the Articles of Association.
- Agenda 2 was for acknowledgment without resolutions.
- Agenda 5, to consider and appointment of the company's directors, the voting was divided by 4 parts for voting 4 directors each.
- The voting process was done by E-voting system and after finishing explanation in each agenda, the Chairman will ask for shareholders' suggestion.

5. One share shall be entitled to one vote.
6. After the end of each agenda, the Chairman will inform the meeting of voting results specifying the shares amount of approval, disapproval and abstention.
7. Shareholders who disapprove or abstain the voting of any agenda will be able to submit their votes in the E-voting system. Such votes would be deducted from the total shares collected by the computerized database system. The shareholders who did not submit any voting would be considered as agreement to particular agenda.
8. The Chairman is empowered to issue the rules of the meeting for the purpose of conducting the meeting in order and ensuring equitable treatment to all shareholders.

Mr. Akihiro Maekawa, Chairman of the board and managing director was the chairman of the meeting and conducted the meeting according to the following agendas.

Agenda 1 To approve the minutes of the Annual General Meeting of Shareholders held on 30 July 2020

The chairman proposed the meeting to consider and approve the minutes of the Annual General Meeting of Shareholders held on 30 July 2020 which were delivered in advance with the notice of the general meeting of shareholders. The Board considered that the minutes had been accurately and completely recorded.

The chairman asked the opinions from the meeting.

There was no suggestion or question so the chairman asked the meeting for voting.

Resolution After consideration, the meeting resolved to approve the minutes with the majority vote as the following.

Approval	42,721,477	votes	equivalent to	100 %
Disapproval	0	votes	equivalent to	0 %
Abstention	1	votes	equivalent to	0 %
Total	42,721,478	votes	equivalent to	100 %

Agenda 2 To acknowledge the company's business performance of 2020 (1 April 2020 to 31 March 2021) and outlook for 2021

The chairman reported about the company's business performance of the year 2020 as the following.

Business environment in 2020: In the beginning of the year 2020, Thai Baht against US dollar depreciated caused of corona virus pandemic. After that, Baht gradually appreciated until it was close to the level of the previous year. In the end of December, the Baht has strengthened to the level of 30 Baht per Dollar. In the present, due to the economic recovery in the United States and the increasing rate of infection in Thailand, The Baht had depreciated again. But in 2020, This was generally a very harsh environment for export business.

Business Sentiment Index: The level of recovery from the coronavirus outbreak varies by industry, even in our main products. In the second half of the year, the automotive industry recovered to the higher level than when the coronavirus disease occurred. But the textile and sewing industry was still in a difficult situation.

In 2019, cotton and crude oil price, which were our main manufacturing factors, decreased due to the corona virus pandemic. In 2020, the price had increased continuously. In the present, the price increases higher than in 2018 which will have an influence on our selling price.

In 2020, the corona virus pandemic has a huge impact on the global economy. Not only the stagnation of production and consumption activities but the supply chain also was inconsistent because of international constraints on the movement of people and goods.

Total sales amount in 2020 was 6,450 million Baht, decreasing 26% when comparing with the last year. The net profit from accounting for the equity method had a loss of 568 million Baht while the last year profit was 229 million Baht. The machine operation was greatly reduced due to the sharp drop in sales. We tried to reduce losses by reducing fixed costs such as having employees work from home and reducing maintenance cost but we could not compensate for that loss. We sincerely apologize to all shareholders.

Sales and profit movement in the past 5 years was as the following separated groups.

In 2019, the average operating rate of each factory was between 75% to 100%. But after the corona virus pandemic, the operating rate reduced so much. Air bag fabric was recovered in the second half year while spun products was slightly higher than 50%. Factories continued to do their best to reduce costs such as improving operation efficiency through short-term centralized production and reducing labor costs by working from home.

On the other hand, we were able to maintain our financial stability even in the corona virus crisis. In 2020, we have reduced our investments more than ever. In addition, due to thorough risk management of working capital such as inventory and trade accounts receivable our free cash flow was still positive.

Spun fabric for apparel: It was affected heavily from the corona virus pandemic because the export opportunities had been closed by lockdown of each country. The selling of school uniform in Thailand was disrupted due to school closures under a state of emergency declaration. Our customers of apparel and wholesalers struggled to adjust their distribution inventory and our company suffered a serious decline in operations due to that inventory adjustment.

Under these circumstances, especially in the TC textile market, there was a structural change in demand compared to before corona virus outbreak. We downsized of spinning and weaving machines of the Mill1 factory for optimizing the equipment capacity to meet the demand. The policy was to remove the excess machines and control fixed costs to a level commensurate with the quantity of demand.

Business policy of spun fabric business: Men's shirt use is expected to decline due to changes in the business environment. On the other hand, the market for school uniform fabrics will remain strong. This business in the Middle East and India markets is expected to grow in the future due to the growing population. As a business policy, we will try to reduce unprofitable business and focus on new applications such as uniforms and business expansion in growth areas

Filament fabric for clothing: The sales season was almost skipped last year due to the closure of apparel stores in Europe, the United States and Japan so sales dropped sharply. Especially for lining applications, we suffered a serious decrease in sales due to a decrease in demand for suits caused of working from home.

On the other hand, sales of knit fabrics expanded because of more working from home made the increasing in demand of relaxing wear. New products which had launched this season form major Japanese SPAs also performs steadily. Although the selling was affected by the corona virus pandemic, we were able to increase sales volume when comparing with the previous year.

Business policy of filament business: Demand for functional room wear for outer applications is growing. In addition, due to increasing of environmental awareness, demand for recycled products is expected to grow. At the same time, we will expand the use of outer fabrics for both of woven and knitted fabrics. We will incorporate applications that will grow by the expansion of product variations, such as environmentally friendly products and products that use stretch and functional processing.

Industrial Material Products: Sales of automobile-related applications had been recovered since the second half of last year due to the restarting of automobile production but the annual total sales fell when comparing with the last year.

Gross profit for industrial material products had fallen more than the sales decreasing. There was a surcharge for failing to purchase raw materials in accordance with the contractual minimum quantity of nylon 66 yarns to produce fabrics for airbags due to the impact of the sharp drop in demand caused of corona virus pandemic. Toray has a contract with a supplier for the raw material of nylon 66 on behalf of the Toray Group but the burden of the penalty will be borne by the group companies involved in the airbag business according to the scale of use of the raw material. The company must pay for that surcharge amounted 107 million Baht.

Business policy for Industrial Material Products: Automobile production is expected to continue expanding globally and demand for airbag fabrics is expected to increase at a higher level due to improvements in airbag installation rates and sites due to tightening of safety regulations.

Our policy is to maximize profits by responding to growing demand and maximizing the machine efficiency. On the other hand, we will focus on selling more profitable varieties of airbag fabrics. In the core business, same as the airbags, we plan to maximize the machine capacity and at the same time expand sales in growth regions such as Vietnam.

Overall situation: The shirt fabric is undergoing structural changes, although it is on a recovery trend for Europe and the United States. Domestic and Asian markets continue to be affected by the re-expansion of corona virus. In Industrial Material Products, the quantity is recovering in earnest but on the other hand, the price of raw materials is increasing.

We recognize that it is necessary for us to further transform our business portfolio in response to these changes in the market. In the spun business, we will optimize the production system and at the same time shift to high value-added and growth areas. In the filament business, we will aggressively expand the outer fabrics and further expand the product variation. For industrial material products, we will respond firmly to increasing demand and maximize profits by efficiently machine utilizing. By implementing these measures, we will strive to recover and expand our business performance.

The chairman asked the opinions from the meeting. The questions from shareholders were as follows.

### Advance questions

#### **Ms. Punsri Karnchareonkoonwong / The proxy of Thai Investors Association**

Q: How about the impact of corona virus to the company's business including management plan?

A: As mentioned in the report about income, sales have declined significantly as an overall impact of the coronavirus. In contrast, in fiscal 2020, we minimized fixed costs and promoted the restructuring of our business structure in response to market demand. Furthermore, while optimizing the scale of production, we will promote the development of high value-added products.

#### **Ms. Sitang / Shareholder**

Q: Did the management and employee infect covid-19? How? If infected, how did the company determine the method to control and support the health caring for employees and their family?

A: Since the outbreak of Corona last year, we have taken preventive measures based on the recognition that prevention of infection of employees is one of the top priorities but in the current third wave, infection in Samut Prakan Province, Nakhon Pathom Province, where the factories are located, is spreading rapidly. Since the end of June, the number of infected people has increased among our employees and some of them have begun to affect the operation but we will continue to pay close attention to them. The measurement are

- 1) Wear a mask and wash your hands thoroughly.
- 2) Ensuring social distance in the workplace.
- 3) Work from home in the head office department.

The company recommends that employees and their families be vaccinated to protect themselves but if an employee or family member is infected, an in-house infection prevention package including an antigen test kit is provided.

Q: After amalgamation on 1 July 2019, in the present, did the company improve the management system both of employee system and financial reporting system to be one? How?

A: We have integrated the employee management system as much as possible but due to the provisions of the Labor Law, the employment conditions of the former company cannot adversely be affected so some differences are remaining. Regarding the financial reporting system, we have achieved unified financial statements since we became a new company. Regarding the accounting operational differences between the two former companies, we are currently unifying the core business systems and plan to make improvements in the future.

Q: Did the company achieve the target of amalgamation both of in monetary and not monetary?

A: The two former companies have been actively promoting the sharing of sales channels, mutual utilization of equipment, and mutual exchange of human resources after the amalgamation and the sharing of know-how, which is one of the aims of the merger, is steadily progressing. As an example of fiscal 2020, we were able to respond to customer delivery requests by supporting production during peak hours not only at the Nakorn Phathom factory but also at the MILL2 factory, while sales of knit fabrics were strong.

Regarding the point of increasing the channel of product distribution and strengthening competitiveness in the market that can respond to various customer needs, although there are some aspects that it is difficult to make progress due to the corona virus pandemic, we will strive to further accelerate the development of synergies in the future.

Q: Did the company develop marketing management system and distribution channel by using electronic system (E-marketing & sales) in this digital era and how?

A: In June of this year, we set up a new marketing team within the sales department to discover and develop new distribution channels. In addition, although we do not use a sales management system for digital support, we will continue to explore new distribution channels by utilizing our website.

**Mr. Akkarapong Chotcomwongse / Shareholder**

Q: Want to know trend of the company development or new innovation in the next 5 years.

A: Currently, R & D team, which is set up in-house, is developing environment-friendly products and new products for use in the elderly society. We hope that these efforts will lead to the innovation for the future.

#### Question by chat

**Mr. Methee An-adirekkun / Shareholder**

Q: Did the factory be closed caused of covid-19 in the year 2020 and 2021? How many days?

A: From 2019 to the present, our factories have never closed due to covid-19 epidemic but according to the covid-19 situation, production orders are greatly reduced. In some periods, the order is below 50%. As a result, during the declining production, some employees must stop working and stay home while some of necessary employees still come to work.

**Mr. Thada Wachiranoppasul / The proxy of Bangkok Bank Public Company Limited**

Q: In the annual report, page 53 of Thai or page 59 of English, statement for the year ended March 31, 2021, why is the cost of sales, which should be variable costs, higher than the sales revenue?

A: Cost of sales consists of fixed costs and variable costs. In terms of fixed costs, we try to reduce it but there are limitations on the costs which we still have to pay so we cannot reduce it much. Therefore, cost of sales is higher than sales revenue.

This agenda was for acknowledgement so there was no resolution.

Agenda 3 To consider and approve the Financial Statement and Separate financial statement in which the equity method is applied for the year ended 31 March 2021

The chairman informed to the meeting that the financial statement of the fiscal year 2020 as at 31 March 2021 was arranged as the financial reporting standards. The financial statement was verified and certified by the certified public accountant who was Mrs. Munchupa Singsukasawat from KPMG Phoomchai Audit Ltd. Moreover, it was passed the consideration of audit committee and board committee. Details of financial statement were in the Annual Report 2020 which was sent in advance to shareholders with the notice of the general meeting of shareholders.

The Chairman explained the financial statement as the following.

The Financial Statement in which the equity method is applied for the year ended 31 March 2021: Cash and cash equivalents decreased so current assets decreased from 4,457 million Baht to 3,369 million Baht or 24.41%. Non-current assets decreased from 5,812 million Baht to 5,187 million Baht or 10.75% caused of fixed assets depreciation.

Total liabilities were 1,610 million Baht, decreasing 1,004 million Baht or 38.4% comparing with the previous year caused of long-term loan payment in March 2021. At the present, there is no loan.

Statement of income: Revenue of 2020 as at March 2021 was 6,450 million Baht, decreasing 25.9% when comparing with 2019 as at March 2020 which was 8,710 million Baht. Loss after income tax was 568 million Baht, while the previous year's net profit was 229 million Baht because sales amount decreased dramatically. Loss per share was 9.81 Baht.

The board had an opinion that the report was accurate and complete.

After the reporting, the chairman asked the meeting for the opinions. The questions were as the following.

**Advance questions**

**Ms. Punsri Karnchareonkoonwong / The proxy of Thai Investors Association**

Q: The company is running the business in high competition environment which makes the company's selling price fluctuated. The Company's inventories are measured at cost or net realizable value, whichever is lower. What is the company's policy to manage this matter in order not to set net write-down of inventory from devaluation of inventories and to reduce the payment of compensation for purchases of raw materials below a specified quantity?

A: From the question, the company understands that shareholder means how the company plan to control inventory. This is because in the event of excess inventory, the value of inventories will be reduced. And in the event that inventories are too low, compensation will be paid for the purchase of raw materials below the specified quantity.

The company thinks that we should not have too much inventory. In the past year, customer demand has decreased considerably. As a result, each factory tried to manage the inventory of each product and controlled for suitable quantity. On the other hand, if customer demand returns, we will have to carry out the production quickly to meet the required delivery. That is what we pay attention to. We will monitor the situation and make appropriate corrections every day.

- Q: The proxy wanted to know about commission rate. In her understanding, the commission will relate with sales quantity. Refer to notes of financial statement item 6 and 20 about commission paid to related parties of the year as at March 2020 = 51,310+24,010 = 75,320 Baht from total commission = 101,201 Baht while as at March 2021 = 50,450 +13,410 = 63,860 Baht from total commission = 74,943 Baht, the reduction of the commission was less than the decreased sales amount so the proxy wanted to know the reason.
- A: Commission rates vary by product and region of sale and some commissions set a fixed amount for promotional activities and follow-up of end customers annually. Some products are not sold via the agent. That is the cause of the difference in the fixed and variable commission payment.

#### Ms. Sitang / Shareholder

- Q: Refer from statement of financial position about other long-term investment, the shareholder would like to know the trend and progressive in the first period of the year 2021 of companies which the company invested in.
- A: Due to the corona virus pandemic, it affected the performance of the investee companies such as our major investee, Toray Kusumgar Advanced Textile Private Limited (TKAT), an airbag manufacturer in India, was affected by a temporary decline in automobile production and lockdown in India so sales amount decreased. Same as Toray Hybrid Cord (Thailand) Co., Ltd. (THCT), which is the sales destination of our cord products, was also affected. Both companies have the automobile industry as their main customer but in the second half year, there is a tendency to be recovered.

However, the decrease in fair value related with the equity in these investee companies is reflected in the financial statement for the current fiscal year in the form of revaluation. in accordance with accounting standards. This decrease was not included in the increase or decrease in net income and was reflected as a decrease in the Other Components of Equity in the statement of financial position page 8.

- Q: Refer from notes to the financial statement item 20 about claim expenses, how did the company manage for reducing this loss in the future because the claim amount in the past were high?
- A: The company recognizes that quality management is extremely important. About claim expenses, especially for apparel, if the defect of our fabric is found at the customer's sewn product, the claim expenses such as the goods return expense from the outlets are so high, so we have to control the product quality from our factory. In addition, we are developing the functional products such as antibacterial fabrics. From our experience in airbag fabric manufacturing, we are diversifying the know how to improve our quality control in every product. Moreover, we also received the international certificate of quality control system such as ISO so we ask shareholders to be confident that the company is committed to this matter.
- Q: What is the management plan in the present and the future for increasing company profit and performance after the covid-19 problem is solved?



A: This question has been explained in the agenda 2.

Q: Refer from notes to the financial statement in page 72 of Thai, item 20; Expenses by nature, other expenses amounted 157.78 million Baht. When comparing with the previous year, the shareholder wanted to know the reason that expense increased 25 million Baht.

A: It came from 2 reasons

- 1) In the first quarter of FS 2020, the company sold the deteriorated machines which were recorded as the expense of fixed assets amounted 40 million Baht.
- 2) In this FS year, there was no expense of amalgamation, so the expense decreased around 10 million Baht.

When two matters were off set, the other expenses increased 25 million Baht.

There was no additional suggestion or question so the chairman asked the meeting for voting.

Resolution After consideration, the meeting approved the financial statements for 2020 ending 31 March 2021 with the majority vote as below.

Approval	42,721,477	votes	equivalent to	100 %
Disapproval	0	votes	equivalent to	0 %
Abstention	1	votes	equivalent to	0 %
Total	42,721,478	votes	equivalent to	100 %

Agenda 4 To consider and approve appropriation of profit year 2020 (1 April 2020 to 31 March 2021)

The Chairman requested the meeting to consider the appropriation of retained earnings of 2020 as the following.

As at March 2021, the unappropriated retained earning was 4,134 million Baht. The interim dividend payment was already paid in January 2021 in the rate of 0.50 Baht per share, totally 29 million Baht per time.

In this year, the dividend payment of the second half year 2020 was proposed to pay in the rate of 0.50 Baht per share, totally 28,920,000 Baht from the retained earning subjected to corporate income tax rate 30% The unappropriated retained earning after dividend payment will be 4,105 million Baht.

The mentioned dividend will be paid to the shareholders who granted the right as the names appeared in the record date on 23 June 2021. Dividend payment date is 27 August 2021.

The chairman asked the meeting for the opinions. There was no additional suggestion or question so the chairman asked the meeting for voting.

Resolution After consideration, the meeting approved the appropriation profit for 2020 with the majority vote as below.

Approval	42,721,477	votes	equivalent to	100 %
Disapproval	0	votes	equivalent to	0 %
Abstention	1	votes	equivalent to	0 %
Total	42,721,478	votes	equivalent to	100 %

## Agenda 5 To consider the appointment of directors

Chairman informed the meeting that according to The Public Company Act B.E. 2535 and Article 18 of the Company's Articles of Association, one – third of total directors shall retire from the position in the Annual General Meeting of Shareholders and able to be re-elected. At the present, total directors are 12 persons so there are 4 directors who will retire from the position in this Annual General Meeting of Shareholders as the following.

- |                  |               |   |
|------------------|---------------|---|
| 1) Mr. Akihiro   | Maekawa       | Chairman of the Board and Managing Director         |
| 2) Mr. Yoshihiro | Hamaguchi     | Director and general manager of production division |
| 3) Mr. Krisngsak | Kongsiri      | Director and factory manager of Mill 3              |
| 4) Mr. Yanchai   | Tantiratapong | Independent Director and Audit committee member     |

The Board considered to propose the shareholders meeting to appoint the above directors who are retiring the director position to be directors again because the board agreed that all of 4 directors had perfect qualifications and had no legal incompatibility for appointing to be directors. Moreover, they had worked with responsibility, carefulness and honesty as the laws and company's objective and regulations.

The profiles of 4 directors proposed for re-election including definition of Independent Director Definition were delivered together with the notice of the general meeting of shareholders.

The chairman asked the meeting for the opinions. The question from a shareholder was as follow.

### Advance questions

#### **Ms. Punsri Karnchareonkoonwong / The proxy of Thai Investors Association**

Q: The proxy wanted to know the reason why Mr. Yanchai, who is an independence director and audit committee, did not join the board meeting 2 times from total 6 times or 1/3 and did not join the audit committee meeting 2 times from 4 times or 50%.

A: Due to Mr. Yanchai being in the bank's urgent and important business, he was unable to attend the meeting. However, all necessary reasons for being unable to attend the meeting had been given.

There was no additional suggestion or question so the chairman asked the meeting for voting.

#### 1) Mr. Akihiro Maekawa

The voting results:

Approval	42,721,477	votes	equivalent to	100 %
Disapproval	0	votes	equivalent to	0 %
Abstention	1	votes	equivalent to	0 %
Total	42,721,478	votes	equivalent to	100 %

## 2) Mr. Yoshihiro Hamaguchi

The voting results:

Approval	42,721,477	votes	equivalent to	100 %
Disapproval	0	votes	equivalent to	0 %
Abstention	1	votes	equivalent to	0 %
Total	42,721,478	votes	equivalent to	100 %

## 3) Mr. Kriangsak Kongsiri

The voting results:

Approval	42,721,477	votes	equivalent to	100 %
Disapproval	0	votes	equivalent to	0 %
Abstention	1	votes	equivalent to	0 %
Total	42,721,478	votes	equivalent to	100 %

## 4) Mr. Yanchai Tantiratapong

The voting results:

Approval	42,720,295	votes	equivalent to	99.9972 %
Disapproval	1,182	votes	equivalent to	0.0028 %
Abstention	1	votes	equivalent to	0.0000 %
Total	42,721,478	votes	equivalent to	100.0000 %

Resolution After consideration, the 4 directors were individually re-elected by the meeting with majority vote.

Agenda 6 To appoint the auditor and approve the auditor fee for 2021 (1 April 2021 - 31 March 2022)

The board considered to propose the meeting for appointing the auditor from KPMG Phoomchai Audit Limited to be an auditor of 2021 from 1 April 2021 - 31 March 2022 as the following names and considering the approval of the audit fee for 2021 amount 2,300,000.00 Baht.

1. Mrs. Munchupa Singasukasawat Certified Public Accountant No.6112 and/or
2. Ms. Sujitra Masena Certified Public Accountant No. 8645 and/or
3. Mrs. Siripen Sukcharoenyingyong Certified Public Accountant No. 3636

The chairman asked the meeting for the opinions.

There was no additional suggestion or question so the chairman asked the meeting for voting.

Resolution After consideration, the meeting approved the appointment of the auditor and the audit fee 2021 with the majority vote as below.

Approval	42,721,477	votes	equivalent to	100 %
Disapproval	1	votes	equivalent to	0 %
Abstention	0	votes	equivalent to	0 %
Total	42,721,478	votes	equivalent to	100 %

Agenda 7 To consider and approve the remuneration of audit committee for the year 2021 (1 April 2021 – 31 March 2022)

The company proposed the remuneration of audit committee for the year 2021 from 1 April 2021 to 31 March 2022 amounted 600,000 Baht or 150,000 Baht per person which equal to the previous year.

The chairman asked the meeting for the opinions. The question from a shareholder was as follow.

Advance questions

**Ms. Punsri Karnchareonkoonwong / The proxy of Thai Investors Association**

Q: Is the remuneration of audit committee fixed to pay whether the committee attended the meeting or not? Why do the company not define that the remuneration will be paid only when the committee attends the meeting same as the other companies?

A: Audit committee remuneration is determined annually based on performance, authority, obligations and responsibilities, not as compensation for attending the meeting. The company have received accurate advice from each member of the audit committee. The company believes that the remuneration is at an appropriate level.

There was no additional suggestion or question so the chairman asked the meeting for voting.

Resolution After consideration, the meeting approved the appointment of the remuneration of audit committee of the year 2021 with the majority vote as below.

Approval	42,720,203	votes	equivalent to	99.9970 %
Disapproval	1,183	votes	equivalent to	0.0028 %
Abstention	92	votes	equivalent to	0.0002 %
Total	42,721,478	votes	equivalent to	100.0000 %

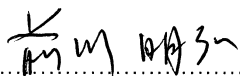
Agenda 8 Other business

Because there was no additional agenda so the chairman asked the meeting for opinions. There was no additional suggestion or question.

There were additional shareholders joined during the meeting so the final number of shareholders in the end of the meeting was as the following.

Attended in person	9 persons	representing	98,696	shares equivalent	0.1706 %
Attended by proxy	20 persons	representing	42,622,782	shares equivalent	73.6908 %
Total	29 persons	representing	42,721,478	shares equivalent	73.8615 %

The chairman declared to adjourn the meeting at 12.47 p.m.



(Mr. Akihiro Maekawa)

The Chairman of the Board