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**Minutes of 2021 Annual General Meeting of Shareholders (28<sup>th</sup> Meeting)**  
**Crown Seal Public Company Limited**

The meeting was held at Ballroom, The Park Hyatt Bangkok, 88 Wireless Road, Lumpini Sub District, Pathum Wan District, Bangkok 10330, on Friday, April 23, 2021 at 10.30 hours

**Mr. Dhep Vongvanich** was the Chairman of the meeting

The Company had registered capital with paid-up at the amount of THB 528,000,000 which divided into ordinary shares 52,000,742 shares and preferred shares 799,258 shares. There were 50 shareholders present in person, representing 87,805 shares, and 34 shareholders present by proxies, representing 34,375,786 shares. Total 84 shareholders present in person and by proxies, representing 34,463,591 shares, equivalent to 65.27 percent of the total 52,800,000 paid-up shares, a quorum was therefore constituted as required by the Company's Articles of Association.

**Directors attending the meeting:** 10 directors. (equivalent to 71.43 percent of the total directors) as follow:

- |                                   |               |   |
|-----------------------------------|---------------|---|
| 1. Mr. Dhep                       | Vongvanich    | Independent Director, Chairman of the Board of Directors and Chairman of the Executive Committee                |
| 2. Mr. Pornwut                    | Sarasin       | Vice-Chairman   |
| 3. Mr. Sirote                     | Sawasphanich  | Independent Director and Chairman of the Audit Committee  |
| 4. Mr. Satit                      | Chanjavanakul | Independent Director, Member of the Audit Committee and Chairman of the Nomination and Remuneration Committee   |
| 5. Mr. Pongpanu                   | Svetarundra   | Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee     |
| 6. Prof. Dr. Suwimon Keeratipibul |               | Independent Director, Member of the Executive Committee and Member of the Nomination and Remuneration Committee |
| 7. Mr. Yoshiyuki                  | Shikano       | Director  |
| 8. Mr. Yukihito                   | Nozaki        | Director and Member of the Executive Committee  |
| 9. Mr. Akihiko                    | Kato          | Director and Member of the Executive Committee  |
| 10. Mr. Panthep                   | Supachaiyakit | Director, Member of the Executive Committee and President   |

**Directors absent the meeting:** 4 directors. (equivalent to 28.57 percent of the total directors) as follow:

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|----------------|----------|----------|
| 1. Mr. Hisashi | Nakajima | Director |
| 2. Mr. Ichio   | Otsuka   | Director |

- |    |               |         |  |
|----|---------------|---------|--|
| 3. | Mr. Hisatoshi | Itsubo  | Director and Member of the Nomination and Remuneration Committee |
| 4. | Mr. Dhitivute | Bulsook | Director   |

**Secretary to the Board and Corporate Secretary:**

Ms. Ratreem Chanthum

**Management presented at the meeting:** 4 persons

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|----|---------------|---------------|--|
| 1. | Mr. Ruj       | Tantsetthi    | Vice President-Plant                         |
| 2. | Mr. Preecha   | Suthivechakun | Vice President-Quality Assurance             |
| 3. | Ms. Naruporn  | Arunpraphan   | Vice President-Sale                          |
| 4. | Mr. Peerasage | Sopakarnit    | Deputy Vice President-Finance and Accounting |

**External auditors attended the meeting from EY Office Limited:** 1 person

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|----|--------------|-------------------|
| 1. | Ms. Rungpeth | Thaweerrattanasil |
|----|--------------|-------------------|

**Legal advisors attended the meeting and witness in counting votes from KNSAT Legal & Tax Co., Ltd:** 1 person

- |    |              |         |
|----|--------------|---------|
| 1. | Ms. Phakamas | Boonlor |
|----|--------------|---------|

Mr. Dhep Vongvanich, Chairman, subsequently conveys his appreciation to shareholders attending the 2021 Annual General Meeting of Shareholder ( 28<sup>th</sup> Meeting) . The meeting is convened by having Mr. Suwat Wongtheerachawalit, Improvement Process Senior Development Officer performing duty as the interpreter and Ms. Ratreem Chanthum, the Company Secretary and the Secretary to the Board of Directors performing duty as the Minutes of Meeting Recorder.

The Company Secretary explained that according to Crown Seal Public Co., Ltd. emphasizes the importance of protection of shareholders' personal data; it informs the following data to shareholder for complying with the Privacy Act, B. E. 2562. The Company has necessity to collect shareholders' personal data as shareholders have informed to the Company, including shareholders' name, surname, address, telephone number and identification card number to be used under the following objectives:

1. Convening the 2021 Annual General Meeting of Shareholders and holding the Annual General Meeting of Shareholders as specified by law; and
2. Sending Form of 56-1 One Report to shareholders as informed.

The Company will maintain shareholders' personal data as specified in this document for all the time that it has to use the data for complying with the above objectives and considered the shareholders who came to the meeting allow the Company to carry out the above objectives, the details as the invitation letter have already been delivered to the shareholders. The holding of Annual General Meeting of Shareholders, under the situation of spreading of Coronavirus 2019 ( COVID-19) . The Company has set policies and measures to prevent COVID-19

infection and has strictly followed the aforementioned guidelines as delivered to the shareholders together with the notice of the previous meeting. And according to the announcement of revised the additional to measures of holding the 2021 Annual General Meeting of Shareholders, under the situation of spreading of COVID-19 via the website of the Stock Exchange of Thailand and the website of the Company on April 19, 2021 as follows:

1. To support the shareholders to consider and authorize independent directors to participate in the meeting, instead of their joining in the meeting by themselves.
2. Adhered to the measures of the Center of COVID-19 Situation Administration (CCSA) strictly, the summarize as follows:
  - Limited to no more than 50 attendees.
  - The Company does not permit for eating food at the meeting area, in order to keep hygiene of common people and suspends handing out of annual data particulars form/report of the year 2020 (Form 56-1 One Report) to prevent risk of virus spreading and touching items together.
  - The Company will not provide microphones for questioning in the meeting room. Participants who wish to ask questions will be requested to write down and send their questions to our officers. The Company will only answer the questions relevant to the agenda for voting in the meeting room. For other questions, the Company will consider as appropriate.
  - The Company will not allow for moving or changing the seat throughout the meeting.
  - All shareholders/ proxies who came to the meeting must wear a face mask at all time and clean their hands frequently with alcohol gel provided at various point.

In this regards, the shareholders can watch live broadcast of the meeting through [www.crownseal.co.th](http://www.crownseal.co.th) under investor relations section.

And explanations on the steps of vote casting and vote counts in each agenda which can be concluded as follows:

1. Vote counting of each agenda: In case that there is none of disapproving shareholders or abstention, the Company will assume that the shareholders approve according to each shareholder's votes to that agenda.
2. For the shareholders disapprove or abstain, please fill the name and surname into the voting card, given by the Company and raise the hand in order that the officer can collect, record and deduct from total votes of the shareholders then report the summary to the meeting.
3. For a shareholder casting the vote wrongly in the ballot such as casting the vote in disapproval or abstention in the same ballot, casting the vote for more than 1 choice, altering voting in the ballot by crossing off the original voting without endorsing signatures and/or subscribing signatures in the ballot, etc., the ballot shall be deemed to be voided in such agenda.

4. For voting of 5<sup>th</sup> agenda, "To consider the election of directors in replacement of the Directors who retired by rotation", the Company will offer the election of the Director individually so that the shareholders can vote the Director one by one and vote as same as other agenda.

5. The Company will recheck the ballots once again when they are all collected after the meeting is closed. If the votes in approval, disapproval and abstention are not correct or are voided ballots which may result in the votes in rendering the resolution to alter according the correct fact, correction will be made accordingly before the meeting resolution is publicized through website of the Stock Exchange of Thailand on the succeeding day.

6. The Company will disclose the Minutes of meeting to the shareholders through the Company website within 14 days after meeting date.

The Meeting acknowledged and agreed to the voting procedure, vote counting and vote result announcement as described above. The Chairman, then, proceeded the meeting with the following agenda:

**Agenda 1: To adopt the Minutes of the 2020 Annual General Meeting of Shareholders (The 27<sup>th</sup> Meeting)**

The Chairman informed the Meeting that the Minutes of the 2020 Annual general meeting of Shareholders (The 27<sup>th</sup> meeting) held on Thursday, June 11, 2020, was made within 14 days from the date of the General meeting of Shareholders and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the period required by law and also posted on the Company's Website ( www.crownseal.co.th) . The Board considered that the Minutes had been made correctly.

Then, the Chairman welcomed the shareholders' inquiries. As there was no inquiry, the Chairman proposed the Meeting to consider and adopt the Minutes of the 2020 Annual General Meeting of Shareholders (The 27<sup>th</sup> meeting) . This agenda required a resolution of a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote.

**Resolution:** The Meeting resolution to adopt the Minutes of the 2020 Annual General Meeting of Shareholders (The 27<sup>th</sup> meeting) held Thursday, June 11, 2020 as proposed by the Board, by a unanimous vote of total number of votes of the shareholders present at the meeting and eligible to vote with the following vote results:

Approved	<u>34,461,546</u> votes,	equivalent to 100.0000%
Disapproved	<u>0</u> vote,	equivalent to 0.0000%
Abstained	<u>0</u> vote,	equivalent to 0.0000%
Void Ballot	<u>0</u> vote,	equivalent to 0.0000%

**Agenda 2: To acknowledge the 2020 Annual performance Report**

The Chairman requested Mr. Panthep Supachaiyakit, President to give a summary report on the Company's performance during the year 2020 to the Meeting.

The President informed the meeting that the report of the operating performance of the Company for the Year 2020 is summarized in the 56-1 One Report sent to the Shareholders with this Invitation and report the operating performance of the Company in the year 2020 to the meeting as follows:

The operating performance for the Year 2020, the Company had sales of 2,891 Million Baht lower than last year's 13.3% , and net profit of 258.4 Million Baht lower than year 2019 by 25.9% , and gross profit was 16.9% of sales better than year 2019 which is at 15.9% . In 2020, we were hit with a critical event, i.e., COVID-19 pandemic consequently causing a severe impact on the global economy and it is not yet clear that the pandemic will stop and when will there be an effective vaccine to stop the spread of the COVID-19. As a result, Thailand's economy in the overall picture in 2020, was way much lower than what the government had estimated. Our company was also affected by the government's curfew, the blocking of the admissions of tourists into the country including the closures of entertainment venues and requests for co-operations to people to adapt themselves to the new normal way of social distancing eventually causing the changes in food and beverage consumption habits and resulting in them to spend their times more at homes, stop their social gatherings, turn to online purchase order system consequently making the overall beverage consumption rates declined. Even though the consumptions of some types of health-related beverages have increased, the Company's sales are somewhat lower than last year, more details as Form 56-1 One Report 2020, page 23 - 28. However, the Company continues to invest to increase production capacity both plastic caps, pilfer proof caps as well as increasing clean energy.

We have made the adjustment to prevent COVID-19 from spreading which may happen to our employees and the Company by implementing important measures: such as; working from home, screening people at risk and applying measures in accordance with the Center of COVID-19 Situation Administration (CCSA) , as well as requesting co-operations from employees to strictly comply with. Such action measure has still remained in force and been adjusted to suit the changing circumstances in order to enable the Company to continue to conduct business operations as usual and make the Company's business partners confident that they would receive good and quality products in accordance with their requirements.

In 2020, Crown Seal Public Company Limited has completed the 50<sup>th</sup> year anniversary of its business operations. To celebrate this significant occasion, we had organized important activities for giving back to society our gratitude: such as;

1. CSC Family Day and Merit Ceremony of the Company activities.
2. Joint the volunteer development activities, scholarship, donated educational aid and sports equipment of Wat Wang Thip Phantharam School, Khao Phra Sub-district, Muang District of Nakhon Nayok Province.
3. Charity donation to Rajavithi 2 Hospital ( Rangsit) and Rajavithi Hospital Foundation in the total amount of 5 Million Baht.

4. Co-hosting the Kathin ( yellow robes) presentation at Wat Chantarasuk, Prachathipat Sub-district, Thanyaburi District of Pathum Thani Province.
5. Donated survival bags to affected people at Wat Sai Suwapan, Khlong Si Sub-district, Khlong Luang District of Pathum Thani Province. Pathum Thani and Wat Khian Khet, Bueng Yitho Sub-district, Thanyaburi District also of Pathum Thani Province.

In addition, we have placed the importance on the sustainable business development both on the aspects of the economy, society and environment. The Company appointed a working group “The Project for Developing Prototype Company Towards Sustainability in Collaboration with the Stock Exchange of Thailand” to support the potential development of listed companies to grow in line with the sustainable development guidelines and improve the Company’s business operations for maximum efficiency such as; Cap inspection by online method project, Inventory management project etc. and that in 2 0 2 1 , the Company has still continued to monitor and development the Project results.

We have executed actions and monitored controls over various values properly in accordance with the Regulations of Department of Industrial Works and Pollution Control Department. Our waste treatments and disposals have been handled properly in accordance with the Environmental Law and Regulations to prevent any impact on the community and the environment which is the Company’s important goal. In terms of safety, the Company has campaigned and taken action to raise awareness of employees continuously. It can be seen that the number of vacation days has continued to decline in the past 5 years. As well as submitting the application for renewal of the Private Sector Anti-Corruption Coalition Membership Certificate which was received on 30 September 2020, and would be valid for 3 years from the date on which the approval resolution is rendered and organized training to provide such knowledge to employees continuously.

The Company would like to express our appreciation to shareholders, investors, partners, customers, business allies and relevant government agencies for their confidence and good supports to the Company’s business operations which we have always received. My thanks also go to all employees who have exerted their utter efforts for hard working to lead Crown Seal Public Company Limited to go forward with stability and strength with the readiness to develop and change things for the better. This is in the best interest of participants and stakeholders who have always laid their trust and reliability upon the Company.

Afterwards, the President welcomed the shareholders’ inquiries and answered the questions of the shareholders as follows:

1. Presently how much difference are the steps and production technology which are different from the past time, including production of metal caps, plastic caps and printed plates?

Answer The Company receives assistance and support for technology from Nippon Closures Co. , Ltd. which is the parent company having technology and expertise in production of caps. In the past

year, the Company invested in new machinery continuously, having less proportion of old machines. New machinery can produce better.

As there was no inquiry, it is appropriate proposed the Meeting to acknowledge the 2020 Annual performance Report.

**Resolution:** The Meeting acknowledged the Company's 2020 Annual Report.

**Agenda 3: To consider and approve the Statements of Financial Position and Income Statements for the year ended December 31, 2020**

The Chairman informed the Meeting that to be compliance with relevant law stipulating that a company shall prepare the Statements of Financial Position and Income Statements at the end of the fiscal year of the Company and arrange for them to be audited and certified by the auditor prior to proposing for shareholders' approval. The Board requests the 2021 Annual General meeting of Shareholders to consider and approve the Statements of Financial Position and Income statements of the fiscal year ended December 31, 2020, as duly audited and certified by the auditor of the Company and reviewed by the Audit Committee sent to the Shareholders with this Invitation.

Afterwards, the Chairman welcomed the shareholders' inquiries. The President and the Management answered the questions of the shareholders as follows:

1. New financial report standard, No.9 financial instruments and No.16, lease contract, how much is the effect on the Company in the year 2020?

Answer: In the year 2020, bringing the standard of financial report to perform does not have effect with important essence on the financial statement of the Company because the engaging in business of the Company has only using of the derivative instrument, for example, foreign exchange contracts in advance, to prevent risk from fluctuation of exchange rate from foreign debtor and creditor only.

2. Does the Company have subsidiary companies, so the Company has only one financial statement in the annual report?

Answer: The Company does not have subsidiary and associated companies.

3. Referring to Form 56-1 One Report 2020, notes to the financial statement, No.4, page 118, temporary investment, amounting 982 million Baht, which has been lost and it is changed to other current financial assets, what is it made for?

Answer: The name is changed from temporary investment (Fixed deposit) to be other current financial assets, from bringing the financial report standard, No.9 to be practiced.

4. Referring to Form 56-1 One Report 2020, notes to the financial statement, No. 13, page 140, immovable properties for investment have fixed figures, what is the investment?

Answer: The Company's immovable property for investment is the land at Khlong 8 in the project of housing estate. The policy of the Company is to appraise the value of large immovable property in every three years and to have appraisal of small immovable property ( Desktop Appraisal) in every year. In the year 2020, the Company appraised the value of small immovable properties using the same method as that of the year 2019. The value appraisal result is not different.

5. Referring to Form 56-1 One Report 2020, statement showing financial status, page 109, what are other components of shareholders' equity, amounting 61,274,263 Baht?

Answer: It is the profit from land price computing.

6. Referring to Form 56-1 One Report 2020, notes to the financial statement, No.10, Page 138, Inventory, the cost price has adjustment and reduction to the net value to be received, until there is remaining net price in the negative part to lose for 21,488,000 Baht. What is the cost?

Answer: The cause is the Company's inventory administration. The method is gradually destroying the deteriorated and obsolete goods, in order to manage the warehouse and factory area of the Company.

7. How much are the destroyed goods approximately of all goods, is there any expense from the destruction?

Answer: In the year 2020, there was destruction of deteriorated and obsolete goods, amounting 34.9 million Baht. There was only expense of destruction, that was, cost of a crushing vehicle to crush caps.

As there was no inquiry, the Chairman proposed the Meeting to consider and approve the Statements of Financial Position and Income Statements for the year ended December 31, 2020. This agenda required a resolution of a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote.

Resolution: The Meeting approved the financial statements for the year ended December 31, 2020 as proposed by the Board, by a unanimous vote of total number of votes of the shareholders present at the meeting and eligible to vote with the following vote results:

Approved	<u>34,462,987</u> votes,	equivalent to	100.0000%
Disapproved	<u>0</u> vote,	equivalent to	0.0000%
Abstained	<u>0</u> vote,	equivalent to	0.0000%
Void Ballot	<u>0</u> vote,	equivalent to	0.0000%



**Agenda 4: To consider and approve the allocation of profit and the dividend payment from the operation of the Company for the Year 2020**

The Chairman informed the Meeting that according to the dividend payment policy of the Company is to pay not more than 70 percent of the annual net profit and under section 116 of the Public Company Limited Act B.E. 2535, the Company shall allocate not less than 5 percent of its annual net profit less the accumulated losses brought forward (if any). However, the dividend payment will be subject to net profit, cash flow and the Company investment responsibility including the legal obligation and other necessities.

In 2020, the Company has earned a net profit in the amount of 258,434,510 Baht and has carried no retained loss. In addition, the Company has sufficient cash flow to pay dividends. It is considered appropriate for the meeting to approve the dividends for the 2020 operating year of the Company since January 1, 2020 to December 31, 2020 for common shares at the rate of 2.45 Baht per share, accounting to 127,401,817.90 Baht and for the preferred shares at the rate of 3.95 Baht per share accounting to 3,157,069.10 Baht. Grand total amount of dividend payments is 130,558,887 Baht or 50.52 percent of net profit. The record date on which the recorded shareholders have the right to receive dividends is on March 5, 2021 and the dividends will be payable on May 14, 2021.

Afterwards, the Chairman welcomed the shareholders' inquiries. As there was no inquiry, the Chairman proposed the Meeting to consider and approve the allocation of profit and the dividend payments from the operation of the Company for the Year 2020. This agenda required a resolution of a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote.

**Resolution:** The Meeting approved the allocation of profit and the dividend payments from the operation of the Company for the Year 2020, by a unanimous vote of total number of votes of the shareholders present at the meeting and eligible to vote with the following vote results:

Approved	<u>34,462,987</u> votes,	equivalent to 100.0000%
Disapproved	0 vote,	equivalent to 0.0000%
Abstained	0 vote,	equivalent to 0.0000%
Void Ballot	0 vote,	equivalent to 0.0000%

**Agenda 5: To consider and elect the directors in replacement of those to be retired by rotation**

The Chairman requested Mr. Satit Chanjavanakul, Chairman of the Nomination and Remuneration Committee, Clarify the details and proceed in the elect the directors in replacement of those to be retired by rotation.

The Chairman of the Nomination and Remuneration Committee informed the meeting that he is one of the directors to be retired by rotation and requested Prof.Dr. Suwimon Keeratipibul, member of the Nomination and Remuneration Committee to be the chairman of the meeting instead of himself for this agenda.

Prof.Dr. Suwimon Keeratipibul informed the meeting that in accordance with the Public Limited Company Act B.E. 2535 and the Company's Article of Association stated that the one-third of directors shall vacant their office. If the number of directors cannot be exactly divided then the number of retiring directors shall be nearest to one-third. At the 2021 Annual General Meeting (28<sup>th</sup> Meeting), there were five directors who retired as follows:

1. Mr. Dhep	Vongvanich	Independent Director, Chairman of the Board of Director and Chairman of the Executive Committee
2. Mr. Satit	Chanjavanakul	Independent Director, Member of the Audit Committee and Chairman of the Nomination and Remuneration Committee
3. Mr. Pongpanu	Svetarundra	Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee
4. Mr. Ichio	Otsuka	Non-Executive Director
5. Mr. Yukihiro	Nozaki	Executive Director and Member of the Executive Committee

That the directors who retired by rotation and were the candidate director to be re-elected in replacement shall leave the meeting until this agenda was finished in order to comply with the good principle of the election.

The nominated persons have passed the screening process of the Nomination and Remuneration Committee and have the qualifications appropriate for the business operation of the Company and possess the qualifications of listed company's directors entirely. The Board of Directors thus recommends the 2021 Annual General Meeting of Shareholders ( The 28<sup>th</sup> Meeting) the re-election of those five retiring directors as follow; Mr. Dhep Vongvanich, Mr. Satit Chanjavanakul, Mr. Pongpanu Svetarundra, Mr. Ichio Otsuka and Mr. Yukihiro Nozaki to be the Company's directors for another term and asked the meeting whether there was any additional inquiry.

As there was no inquiry, it is appropriate proposed the Meeting to elect each individual directors.

**Resolution:** The Meeting resolved to elect Mr. Dhep Vongvanich, Mr. Satit Chanjavanakul, Mr. Pongpanu Svetarundra, Mr. Ichio Otsuka and Mr. Yukihiro Nozaki to be the Company's directors with the following vote results:

<b>1) Mr. Dhep Vongvanich</b>			
Approved	<u>34,463,388</u> votes,	equivalent to	99.9997%
Disapproved	<u>100</u> votes,	equivalent to	0.0003%
Abstained	<u>0</u> vote,	equivalent to	0.0000%
Void Ballot	<u>0</u> vote,	equivalent to	0.0000%

**2) Mr. Satit Chanjavanakul**

Approved	<u>34,463,491</u> votes,	equivalent to	99.9997%
Disapproved	<u>100</u> votes,	equivalent to	0.0003%
Abstained	<u>0</u> vote,	equivalent to	0.0000%
Void Ballot	<u>0</u> vote,	equivalent to	0.0000%

**3) Mr. Pongpanu Svetarundra**

Approved	<u>34,463,491</u> votes,	equivalent to	99.9997%
Disapproved	<u>100</u> votes,	equivalent to	0.0003%
Abstained	<u>0</u> vote,	equivalent to	0.0000%
Void Ballot	<u>0</u> vote,	equivalent to	0.0000%

**4) Mr. Ichio Otsuka**

Approved	<u>34,463,591</u> votes,	equivalent to	100.0000%
Disapproved	<u>0</u> vote,	equivalent to	0.0000%
Abstained	<u>0</u> vote,	equivalent to	0.0000%
Void Ballot	<u>0</u> vote,	equivalent to	0.0000%

**5) Mr. Yukihito Nozaki**

Approved	<u>34,463,591</u> votes,	equivalent to	100.0000%
Disapproved	<u>0</u> vote,	equivalent to	0.0000%
Abstained	<u>0</u> vote,	equivalent to	0.0000%
Void Ballot	<u>0</u> vote,	equivalent to	0.0000%

**Agenda 6: To elect an additional Director.**

The Chairman requested Mr. Satit Chanjavanakul, Chairman of the Nomination and Remuneration Committee, proceed the meeting in this agenda.

Mr. Satit Chanjavanakul informed the meeting that according to the Company's Articles of Association, the Company's Board of Directors shall consist of at least 7 directors, but not more than 15 directors. At present, there are 14 members of the Board of Directors consisting of qualified persons, having knowledge and experience that is beneficial to the Company's operation. Furthermore, in order to enhance the efficiency of the Company's administration and suitability, it is appropriate to proposed Mr. Rojrit Debhakam as an additional director of the Company. Currently, he takes a position of the Senior Executive Vice President at Boon Rawd Brewery Company Limited and performs duties with responsibility as well as his qualifications passed criteria specified in the Public Limited Company Act B.E. 2535 and the Company's Articles of Association.

Afterwards, welcomed the shareholders' inquiries and answered the questions of the shareholders as follows:

1. What aspect will the new director take care of?

Answer: The new director who is proposed and appointed is the representative of Boon Rawd Brewery Co., Ltd. which is a company producing and distributing beverage. The new director will give information on beverage business and it will be considered to be beneficial and has good result for the business of the Company very much.

As there was no inquiry, it is appropriate proposed the Meeting to elect Mr. Rojrit Debhakam to be the Company's directors. This agenda required a resolution of a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote.

Resolution: The Meeting resolved to elect Mr. Rojrit Debhakam to be the Company's directors, by a unanimous vote of total number of votes of the shareholders present at the meeting and eligible to vote with the following vote results:

Approved	34,463,591 votes,	equivalent to	100.0000%
Disapproved	<u>0</u> vote,	equivalent to	0.0000%
Abstained	<u>0</u> vote,	equivalent to	0.0000%
Void Ballot	<u>0</u> vote,	equivalent to	0.0000%

Thus, for the year 2021, the Board of Director Comprises of 15 persons as follows:

1. Mr. Dhep Vongvanich Independent Director, Chairman of the Board of Director and Chairman of the Executive Committee
2. Mr. Pomwut Sarasin Vice-Chairman
3. Mr. Sirote Sawasphanich Independent Director and Chairman of the Audit Committee
4. Mr. Satit Chanjavanakul Independent Director, Member of the Audit Committee and Chairman of the Nomination and Remuneration Committee
5. Mr. Pongpanu Svetarundra Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee
6. Prof.Dr.Suwimon Keeratipibul Independent Director, Member of the Executive Committee and Member of the Nomination and Remuneration Committee
7. Mr. Dhitivute Bulsook Director
8. Mr. Ichio Otsuka Director
9. Mr. Hisashi Nakajima Director
10. Mr. Yoshiyuki Shikano Director
11. Mr. Hisatoshi Itsubo Director and Member of the Nomination and Remuneration Committee

12. Mr. Yukihiro	Nozaki	Director and Member of the Executive Committee
13. Mr. Akihiko	Kato	Director and member of the Executive Committee
14. Mr. Panthep	Supachaiyakit	Director, member of the Executive Committee and President
15. Mr. Rojrit	Debhakam	Director

**Agenda 7: To consider and appoint the auditors and fix the audit fees for the year 2021**

The Chairman requested Mr. Sirote Sawasphanich, Chairman of the Audit Committee, proceed the meeting in this agenda.

Mr. Sirote Sawasphanich informed the meeting that in order to comply with the Public Company Limited Act B. E. 2535, Section 120 which the Annual General Meeting has to consider appointing the Auditors and approve the audit fee annually. For the year 2021, the Board of Directors with the endorsement of the Audit Committee opined that auditors from EY Office Limited, by Mr. Chayapol Suppasedtanon Certified Public Accountant number 3972, and/ or Ms. Orawan Techawatanasirikul Certified Public Accountant number 4807, and/ or Ms. Sumana Punpongsanon Certified Public Accountant number 5872 should be appointed as the Company's auditors. whereby any one of them being authorized to conduct the audit and to express opinion regarding to the financial statements of the Company. Due to the auditors from EY Office Limited have qualifications under the regulations of the Office of the Securities Exchange Commission and always provided as an expert professional, proficiency, business understanding and good services for long time. The proposes that the audit fees for the year 2021 should be 1,200,000 Baht and not the fee for reviewing other information.

Afterwards, welcomed the shareholders' inquiries. As there was no inquiry, it is appropriate proposed the Meeting to approve the appointment the auditors and fix the audit fees for the year 2021. This agenda required a resolution of a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote.

**Resolution:** The Meeting approved the appointment Mr. Chayapol Suppasedtanon Certified Public Accountant number 3972, and/ or Ms. Orawan Techawatanasirikul Certified Public Accountant number 4807, and/or Ms. Sumana Punpongsanon Certified Public Accountant number 5872 from EY Officer Limited, should be appointed as the Company's auditors and proposes that the audit fees for the year 2021 should be 1,200,000 Baht and not the fee for reviewing other information, by a unanimous vote of total number of votes of the shareholders present at the meeting and eligible to vote with the following vote results:

Approved	<u>34,463,591</u> votes,	equivalent to 100.0000%
Disapproved	<u>0</u> vote,	equivalent to 0.0000%
Abstained	<u>0</u> vote,	equivalent to 0.0000%
Void Ballot	<u>0</u> vote,	equivalent to 0.0000%

**Agenda 8: To consider and approve the remuneration of the Company' Directors and Sub-committee members for the year 2021**

The Chairman requested Mr. Satit Chanjavanakul, Chairman of the Nomination and Remuneration Committee, Clarify the details and proceed in the remuneration of the Company' Directors and Sub-committee members as follows.

The Board of Directors agreed with the proposal of the Nomination and Remuneration Committee which determined from duties and responsibilities, the Company's business performance as well as compared with the listed companies on the Stock Exchange of Thailand with the peer companies. In 2021, the Board of Directors has considered appropriate to increase the number of director from 14 persons to 15 persons. It is considered appropriate proposing the Directors' remuneration and Sub-committee members for the year 2021 in the total amount of 5,810,000 Baht. Including the retainer fee of the Board of Directors and the Executive Committee total amount of 3,990,000 Baht and attendance fee of Sub-committee total amount of 1,820,000 Baht. The details are summarized as below:

Unit : Baht

Item	Y 2021 (Estimated)	Y 2020	
		Approved	Actual
1. Board of Directors' remuneration			
1.1 Retainer fee	3,330,000	3,060,000	3,030,000
1.2 Attendance fee	1,050,000	925,000	1,145,000
2. Sub - Committees			
2.1 Executive Committee			
- Retainer fee	660,000	660,000	660,000
2.2 Audit Committee			
- Attendance fee	320,000	320,000	290,000
2.3 Nomination and Remuneration Committee			
- Attendance fee	240,000	240,000	160,000
3. Reserve for Attendance fee	210,000	185,000	-
4. Other Benefits	-	-	-
<b>Total</b>	<b>5,810,000</b>	<b>5,390,000</b>	<b>5,285,000</b>

The Directors who also reserve the Company's management are not allowed to receive the attendance fee of the Board and retainer fee of the Executive Committee.

The above-mentioned remuneration and attendance fee will be effective from the date of approval by the 2021 Annual General Meeting of Shareholders' meeting (The 28<sup>th</sup> Meeting) shall resolve otherwise.

Apart from monetary remuneration, the Company does not grant other privileges to the Directors, as same as the year 2020.

Afterwards, welcomed the shareholders' inquiries. As there was no inquiry, it is appropriate proposed the Meeting to consider and approved the remuneration of the Company' Directors and Sub-committee members for the year 2021, This agenda required a resolution of not less than two-thirds of the total number of votes of the shareholders present at the meeting.

**Resolution:** The Meeting approve the remuneration of the Company' Directors and Sub-committee members for the year 2021, by a unanimous vote of total number of votes of the shareholders present at the meeting with the following vote results:

Approved	<u>34,463,591</u> votes,	equivalent to	100.0000%
Disapproved	<u>0</u> vote,	equivalent to	0.0000%
Abstained	<u>0</u> vote,	equivalent to	0.0000%
Void Ballot	<u>0</u> vote,	equivalent to	0.0000%

#### **Agenda 9: Other Business (if any)**

The Chairman welcomed the shareholders' inquiries. The Chairman, President and Management answered the questions of the shareholders Summarized as follows:

1. Presently, does the Company have plan, or wish to, or have interest to invest in new business or related business? Does the Company have plan to invest in start up business to increase the income of the Company?

**Answer:** The Company will carry out according to the vision. The Company aims to manufacture more several kinds of caps. The Company does not have plan to invest in startup business.

2. Regarding the land, which the Company informed that the Company will carry out immovable property, in what year the value of land will be updated in the last price? How many Baht of the forecast price per square wah to be updated and increased in the future? If there is carrying out of immovable properties, the Company will do it or the Company will sell the land?

**Answer:** The Company appraised value of large immovable properties ( Full Appraisal) in the year 2018. There was expectation that the price to increase in the future in average of 20,000 Baht per square wah. The Company has guidelines to provide buyers of land to make the project continuously.

3. Is the Company affected by COVID-19?

Answer: Yes, the Company was affected from COVID-19 obviously. It resulted in the company's sales quite a lot and the present situation, because of the measure to prohibit sales of alcoholic beverage. There must be following up of the situation closely further.

4. Presently how is the price of raw materials? How many months does the Company have stock of goods for production?

Answer: The Company has stock of raw materials in average for about one month. Generally, the price of raw materials is higher.

5. Does the Company have other investments in foreign countries?

Answer: The Company is studying about investment in foreign countries.

As there were neither inquiries nor suggestions from the shareholders, the Chairman thanked the shareholders for attending the meeting, expressing various suggestion and declared the meeting adjourned.

The meeting was adjourned at 11.30 hrs.

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(Mr. Dhep Vongvanich)

Chairman