

Thaire Life Assurance Public Company Limited
Minutes of the General Meeting of Shareholders No. 10
Friday April 23, 2021
At Victor Club, 8th floor, Sathorn Square
North Sathorn Road, Bang Rak District, Bangkok

The Meeting convened at 14.00 hours.

Names of attending Directors, Executives, Auditors and Legal Advisor, as listed below:

Directors:

- | | | |
|-----|-------------------------------|--|
| 1. | Mr. Suchin Wanglee | Chairman of the Board, Independent Director and Director of the Investment Committee |
| 2. | Dr. Kopr Kritayakirana | Independent Director, Chairman of the Audit Committee and Chairman of the Remuneration and Nominating Committee |
| 3. | Mrs. Komkai Thusaranon | Independent Director, Director of the Audit Committee, Director of the Remuneration and Nominating Committee and Chairman of the Enterprise Risk Management Committee (Participating in the Meeting via VDO conference system) |
| 4. | Mrs. Kittiya Todhanakasem | Independent Director (Participating in the Meeting via VDO conference system) |
| 5. | Dr. Sutee Mokkhavesa | Independent Director, Director of the Enterprise Risk Management Committee and Director of the Investment Committee |
| 6. | Mr. Tarate Poshyananda | Independent Director, Director of the Audit Committee, Director of the Enterprise Risk Management Committee and Director of the Investment Committee |
| 7. | Mr. Oran Vongsuraphichet | Director |
| 8. | Mr. Sutti Rajitragson | Director, Director of the Investment Committee , Director of the Enterprise Risk Management Committee and President |
| 9. | Mrs. Nutchakorn Suwansathit | Director, Director of the Enterprise Risk Management Committee and Senior Vice President (Participating in the Meeting via VDO conference system) |
| 10. | Ms. Navadee Ruangrattanametee | Director, Director of the Enterprise Risk Management Committee and Senior Vice President |

The number of 10 directors participated in the Meeting, accounting for 100.0% of the total number of directors

Executives:

Ms. Sirin Dhumma-upakorn Senior Vice President, CFO and Company Secretary

Auditors:

Ms. Ninnate Laopatarakasem Manager, EY Office Limited

Legal Advisor:

Mr. Decha Maraprueksawan Legal Advisor, C.B. Law Office

Mr. Suchin Wanglee, Chairman of the Board and Chairman of the Meeting, welcomed the attending shareholders and invited the Company Secretary to announce the quorum to the shareholders.

The Company Secretary informed the Meeting that there were 14 shareholders present in person and 112 represented through proxies, or a total of 126 shareholders, holding altogether 225,616,739 shares, representing 37.60 percent of total shares sold. A quorum was thus constituted in accordance with the Company's Articles of Association.

The Chairman, therefore, declared the General Meeting of Shareholders No.10 open. Before continuing the Meeting, the Chairman introduced Board of Directors, Executives, Auditor and Legal who participated in the Meeting. The Chairman, then, invited the Legal Advisor to explain voting procedures and the Company Secretary to inform the Meeting that the Company had provided the opportunity to propose any appropriate issues to be included in the meeting agenda item and any qualified candidates for the directorship election.

The Legal Advisor informed voting procedures as follows:

- Pursuant to the Company's Article of Association regarding the voting, a shareholder shall have a number of votes equal to the number of shares he/she holds, with one share equals one vote.
- For each agenda item, each shareholder is eligible to cast his/her vote to either approved, or disapproved or abstained from voting. Split votes in other ways are disallowed.
- To facilitate the vote-counting process, the Company is using the barcode system in the registration and vote-counting processes. The shareholders shall be given, upon the registration, two types of voting ballot as follows:
- Green ballot shall be used for director election on Agenda No 5, to vote on this agenda item, the shareholders and proxies shall check or cross the "approved" box in case of approval, or the "disapproved" box in case of disapproval, or the "abstained" box in case of abstaining and then sign therein. When voting for the proposed number of directors is finished, the staff shall collect all ballots at the same time. Non-submission of any ballot shall be deemed as abstaining. Number of abstaining and invalid ballots shall not be included in the vote count.
- Pink ballot shall be used for all other agenda items, except for Agenda No. 5. The Company shall collect the ballots from only the shareholders and proxies who vote "disapproved" or "abstained" on each agenda item. The shareholders and proxies who disapprove or abstain from voting on any agenda item shall indicate their voting on such agenda item in the ballots and sign therein, and shall then raise their hand in order for the staff to collect the ballots. Those who vote "approved" shall not have to submit their ballots.

- In case of represented through proxies already indicated in the proxy forms, they shall not be given the ballots. The Company shall count votes according to the votes indicated in the proxy forms delivered. In case where the votes are indicated for only some agenda items or the proxies are authorized to cast votes on behalf of the proxy grantors, the proxies shall then be provided with the ballots for voting on any such agenda item.
- The shareholders in present and represented through proxies who wished to change their vote shall cross out the unwanted box and sign therein, and then re-mark the desired box.
- The invalid ballots shall be deemed as abstaining and be included in the vote count only for agenda No. 6
- A ballot shall be deemed invalid if
 1. More than one box is marked;
 2. Votes are cast for more than the required number of directors for election;
 3. Voting is split (except for custodians);
 4. The ballot bears no signature of voter;
 5. The ballot is crossed out.

The Company Secretary informed the meeting that the Company had provided an opportunity for shareholders to propose meeting agenda for this Annual General Meeting, nominate qualified candidates for director election, and submit questions relating to the meeting agenda in advance. It appeared that none of the shareholders proposed any agenda or nominated any qualified candidates for director election, but they submitted questions relating to the agenda. These pre-submitted questions would be asked at this meeting later in the session of each relevant agenda item.

To comply with good Company governance for the General Meeting of Shareholders in vote-counting processes, the Chairman invited the Legal Advisor and two shareholders from the floor to witness the vote-counting at this Meeting.

The Chairman, then, requested that the Meeting proceed to other items on the agenda which had been delivered to the shareholders

Agenda 1: To consider and adopt the Minutes of the Annual General Meeting of Shareholders No. 9

The Chairman requested the Meeting to consider for approval of the Minutes of Annual General Meeting No.9 on 7 July 2020, which had been delivered to shareholders together with the Notice of this Meeting and asked whether any shareholder would like to propose any amendment in the said Minutes. No amendment proposed by shareholders.

The Chairman invited the shareholders to ask questions or express their opinions.

There were no questions and opinions from the shareholders.

The Chairman, then, asked the Meeting to resolve by enquiring if any shareholders disapproved or abstained. This agenda must be adopted by the majority votes of all votes of shareholders in attendance and casting votes.

Resolution The Meeting, by a majority of all shareholders in attendance and casting votes, resolved to approve the Minutes of the Annual General Meeting of Shareholders No.9 on 7 July 2020 with the following votes:

Approved	224,844,639	votes	Percentage	100.0000
Disapproved	672	votes	Percentage	0.0000
Total	225,616,739	votes	Percentage	100.0000
Abstained	772,100	votes		
Invalid	0	votes		

Agenda 2: To acknowledge the Board of Directors' report on the Company's business in 2020

The Chairman assigned the President to propose to the Meeting.

The President reported the Company's performance for the year 2020 as shown in the Annual Report sent to the shareholders together with the invitation letter in advance as follows:

Before reporting the Company's operating results for 2020, I would like to present a summary of significant events occurring in 2020 as follows:

Life insurance industry overview

Thailand economy in 2021 had been hit by COVID-19 consequently impacted GDP retreated by 6.1%. As well as the life insurance industry which also had slowed down for another consecutive year with total premium 600,000 million baht decreased 1.7% from last year.

The economic situation affected the negative growth in endowment, credit life and ordinary life products. On the other hand, COVID-19 had accelerating the demand of health insurance product.

Company performance overview

The gross written reinsurance premium in 2020 was 2,339 million baht with underwriting profit 106 million baht. The income from investment and other income was 37 million baht. The 2020 net profit of the company was 121 million or 0.20 baht per share and combined ratio was 95.2%

Performance by line of business

In 2020, the premium from health and group insurance product was 1,097 million baht or 47% contribution, increased 77 million baht from last year. The company focused on health non-conventional business to ensure the underwriting quality as company's risk appetite level.

For long-term product which mainly contributed to conventional business, the premium from ordinary life product was 552 million baht decreased 26 million baht and credit life product was 510 million baht decreased 49 million baht as a result of economic slowdown and the decrease in interest rate yield.

Performance by segmentation

For non-conventional business contributed 48% of total premium at 1,132 million baht, growth 5% with the higher profit margin from 2019 at 9.8% to 10.5% due to the lower long-term life policy reserve 28 million baht and lower loss ratio from 69.1% to 67.9%.

Conventional business performance had negative effect from both external factor and internal factor. Besides economic slowdown lead to less credit life premium, the company also booked residual claim with no premium from one terminated treaty in 2019.

Investment income

The company had investment income in 2020 at 31.4 million baht with return on investment ratio or ROI at 1.7% and 3% if exclude the loss from impairment. The investment performance was impacted by the SET massive dropped in first quarter of 2020 as a result of COVID-19 pressured company to sell equity stock with loss 9.8 million baht and booked impairment at 24 million baht. However, the income from interest and dividend were close to last year at 65 million baht.

Financial statement

For the year ended 2020, company had total asset 2,700 million baht, equity 1,424 million baht or book value 2.37 baht per share.

Capital Adequacy Ratio or CAR Ratio was 429% higher than 100% required by law and higher 120% monitoring level required by the Office of Insurance Commission (OIC).

2020 New S-curve strategy progress

During 2020, the company had started business plan according to the new strategy

- 1) New partner ; the company uplifted business potential by partnership with new business partners. During 2020, company signed agreement with 3 international reinsurers, 3 tech partners and 8 quotation via brokers.
- 2) New market ; the company had expanded international business by starting from Cambodia and Vietnam and joined 5 quotations with 1 achieve deal which expected to book the treaty by mid of 2021.

In addition, company also implemented several internal projects to improve internal process and prepare human resource to be ready for the change

2021 business trend

The Thai Life Assurance Association (TLAA) indicated there would be some continuity negative factors to the growth of life insurance business such as economic slowdown, low interest yield, COVID-10 situation and also the new law and regulation. However, there also possible positive factors from surge in health product demand, the digital marketing channel and also the government measures support to business.

From the factors mentioned, TLAA forecasted the life insurance premium growth at +/- 1% in 2021 with the product trend :-

1. Downsizing sum assure to match the lower consumer spending power.
2. Focusing in life protection more than saving product.
3. Focusing in living benefit product such as health and critical illness (CI) to serve market demand from aging society and health awareness

2021 Company target and business direction

The company will continue implement new S-curve strategy to expand the business

Direct to premium growth target

1. Develop new product at least 4 products via the collaboration with reinsurer partners
2. Achieve at least 2 new treaties via partnership with brokers

Indirect target

Furthermore, the company aims to explore new business model with partnerships by using technology as a part of service to customer journey such as underwriting process, claim process and other service.

International market

The company aims to achieve more than 2 treaties from international market.

Together with our business as usual business and non-conventional business, the company targets the growth at least 5% in 2021 with the underwriting quality control to ensure targeted loss ratio as well as the competitiveness by targeted commission ratio.

The collaboration agreement with Pacific life reinsurance (PLRE)

At the beginning of 2021, the company was successfully find the strategic partnership with one of the global reinsurer, Pacific Life Reinsurance which is the group company of Pacific Life insurance from USA. The main objective of the collaboration is to bring together Pacific Life Re's technical and product development expertise with ThaiRe Life's deep market insights and strong relationships in the local life industry. As a result, the company strong believe that this partnership will be the significant step to enhance the company long-term strategy and growth.

The Company attached importance to operating business to achieve sustainable profit with good corporate governance, good risk management, and internal organization and human resource management. As a result, from the 2020 Corporate Governance Assessment of Thai Listed Companies by the Office of the Securities and Exchange Commission (SEC) and the Thai Institute of Directors Association (IOD), the Company achieved the CG scores of "Five Stars," or "Excellent," which was the four consecutive year of such achievement. At the same time, the Company was assigned a credit rating of A- (equivalent to "Stable") by an international credit rating agency, AM Best.

In 2020, the company is committed to not being involved in any form of corruption by conducting the risk assessment of corruption with various departments in the company. And also monitors, controls and examines the risk of corruption.

This was indicative of its tangible commitment to operating business with integrity, transparency and fairness to all groups of stakeholders under corporate governance principles. The Company communicated this to all employees by way of training and testing of their knowledge about the policy and practice guidelines on anti-corruption together with public relations via its internal communication system, and also communicated to external parties such as customers and business partners by sending letters requesting their cooperation in complying with the said policy, which was posted on the Company's website as information to stakeholders and interested persons. This year, the Company's is preparing to recertification membership that expires in February 2022.

The Company prepared the Sustainable Development Report 2020, which was downloadable on its website, to disclose information on its activities performed in the business process towards sustainable development.

The Chairman invited the shareholders to ask questions or express opinions.

- Ms.Chanitta Piyapanichayakul Representative from the Thai Investors Association Refer to notes to financial statement as at 31 December 2020, No.9 Reinsurance receivables, why the amounts due from reinsurers 121 million baht in 2019 then increased to 331 million baht in 2020. Is there any new accounting standard implemented in 2019 that caused the increase in Reinsurance receivables and how many days of the payment term for the due date.

There was no new accounting standard implemented in 2020 that impact this such item. This reinsurance receivables were from the normal business and the reason of change in the amount was from the different premium in each quarter booked. The receivables at year ended 2020 already settled by today. The company set payment term for this notes at 90 days.

The Chairman provided an opportunity for the shareholders to ask questions or express opinions.

There were no questions and opinions from the shareholders.

Resolution The Meeting acknowledged the Board of Directors' report of activities for the year 2020.

Agenda 3: To approve the financial statements for the year ended 31 December 2020.

The Chairman assigned the President to explain to the Meeting.

The President asked the Meeting to consider approving the Financial Statements for the year ended 31 December 2020, as shown in the annual report which had been delivered to the shareholders together with the Notice of this Meeting. The Financial Statements had been audited by an independent certified public accountant and considered by the Audit Committee.

The Chairman provided an opportunity for the shareholders to ask questions or express opinions.

The Chairman, then, asked the Meeting to resolve by enquiring if any shareholders disapproved or abstained. This agenda must be adopted by the majority votes of all votes of shareholders in attendance and casting votes.

Resolution The Meeting, by a majority of all shareholders in attendance and casting votes, resolved to approve the Financial Statements for the year ended 31 December 2020 with the following votes:

Approved	225,617,339	votes	Percentage	100.0000
Disapproved	0	votes	Percentage	0.0000
Total	225,617,339	votes	Percentage	100.0000
Abstained	0	votes		
Invalid	0	votes		

Agenda 4: To approve the appropriation of net profit for the dividend payment.

The Chairman assigned the President to propose to the Meeting.

The President reported the Meeting that the Company has adopted a dividend payment policy which dividend will be paid out at rate of not less than 40% of net profit. The Board of Directors proposed the Meeting to approve an appropriation of profit from the 2020 operating results as follows: the Company earned net profit of separated financial statement 119 million baht, or 0.20 baht per share. The proposed dividend payment at the rate of 0.14 baht per share or equaled to dividend payment 84 million baht. The remaining retained earnings would be carried forward.

According to the Life Insurance Act B.E. 2535, the dividend payment must be approved by the Office of Insurance Commission (OIC) and the Company will keep the shareholders informed the date of payment accordingly.

The Chairman invited the shareholders to ask questions or express their opinions.

There were no questions and opinions from the shareholders.

The Chairman, then, asked the Meeting to resolve by enquiring if any shareholders disapproved or abstained. This agenda must be adopted by the majority votes of all votes of shareholders in attendance and casting votes.

Resolution The Meeting, by a majority of all shareholders in attendance and casting votes, resolved to approve the appropriation of profit and dividend payment with the following votes:

Approved	225,617,339	votes	Percentage	100.0000
Disapproved	0	votes	Percentage	0.0000
Total	225,617,339	votes	Percentage	100.0000
Abstained	0	votes		
Invalid	0	votes		

Agenda 5: To elect new directors to succeed those completing their terms.

The Chairman assigned the company secretary reported to the Meeting that, under the Company's Article of Association, the member of the board should be between 5 to 15 directors and one-third of them shall retire by rotation at every General Meeting of Shareholders. At present, the Company's Board of Directors consists of 10 directors, 3 directors shall retire by rotation were:

<u>Directors</u>	<u>Position</u>
------------------	-----------------

1. Mr. Kopr Kritayakirana Independent Director
2. Mrs. Komkai Thusaranon Independent Director
3. Mrs. Kittiya Todhanakasem Independent Director

And to follow the principles of good corporate governance and there are interest in this agenda. The company secretary invites Mr. Kopr Kritayakirana to leave the meeting. The three directors who will be retired for this agenda are Mr. Kopr Kritayakirana, Mrs. Komkai Thusaranon and Mrs. Kittiya Todhanakasem expressed their willingness to be re-elected as directors for another term. The Company had provided the opportunity for shareholders to propose any qualified candidates for directorship election prior to the General Meeting of Shareholders schedule. There were no shareholders proposing a candidate for the directorship election via our website.

The Board of Director's considered the composition of the board and all required qualifications of each person who may become the Company's director under the applicable laws and the Company's Article of Association, including the individual assessment, the Committee agreed to propose the three retired directors, namely Mr. Kopr Kritayakirana, Mrs. Komkai Thusaranon and Mrs. Kittiya Todhanakasem to the Minutes of the General Meeting of Shareholders to re-elect for another term.

Before voting, the company secretary stated that the Public Company Act prohibits a director to operate business, take partnership or hold share in another juristic person, which has the same status and is competition with the Company's activities, unless the Meeting has been notified before resolution is made for appointment. To comply with the said law, the company secretary informed that Mr. Kopr Kritayakirana, Mrs. Komkai Thusaranon and Mrs. Kittiya Todhanakasem are not directors or executives in the Company which operate the same business and may compete with the Company. The profile was already delivered to shareholders for consideration with the Notice to this Meeting.

The company secretary provided an opportunity for the shareholders to ask questions or express opinions.

The company secretary, then, asked the Meeting to vote for election by announcing the proposed directors individually. The Legal Advisor to witness the vote-counting. Result of voting was as follows:

Resolution The Meeting resolved to re-elect Mr. Kopr Kritayakirana for another term

Approved	225,570,817	votes	Percentage	99.9999
Disapproved	121	votes	Percentage	0.0001
Total	225,617,339	votes	Percentage	100.0000
Abstained	46,401	votes		
Invalid	0	votes		

Resolution The Meeting resolved to re-elect Mrs. Komkai Thusaranon for another term

Approved	225,567,444	votes	Percentage	100.0000
Disapproved	0	votes	Percentage	0.0000
Total	225,617,339	votes	Percentage	100.0000
Abstained	49,895	votes		
Invalid	0	votes		

Resolution The Meeting resolved to re-elect Mrs. Kittiya Todhanakasem for another term

Approved	225,567,444	votes	Percentage	100.0000
Disapproved	0	votes	Percentage	0.0000
Total	225,617,339	votes	Percentage	100.0000
Abstained	49,895	votes		
Invalid	0	votes		

Agenda 6: To approve the directors' remuneration.

The Chairman assigned the President to propose to the Meeting.

The President proposed the Meeting that to comply with the Public Company Act B.E.2535 section 90 authorized the Meeting to determine the remuneration of directors. The directors play an important role in setting the Company's policy and regulating its operation. The directors' and sub-committees' remunerations should be appropriate with their roles and responsibilities and could compared with other business similar.

The President, then, proposed the Meeting to consider approving the 2021 remuneration of directors

	<u>Meeting Allowance</u>	<u>Bonus</u>
1. Board of Directors	Chairman : Baht 30,000/time Director : Baht 20,000/time/person Payable only to those attending a meeting	Not exceeding Baht 1.25 million by allocating to Chairman of Board 2 parts each, other directors 1 part each.
2. Audit Committee	Chairman : Baht 30,000/time Director : Baht 20,000/time/person Payable only to those attending a meeting	None
3. Remuneration and Nominating Committee	Baht 20,000/time/person Payable only to those attending a meeting	None
4. Investment Committee	Baht 20,000/time/person Payable only to those attending a meeting	None
5. Enterprise Risk Management Committee	Baht 20,000/time/person Payable only to those attending a meeting	None

The Chairman invited the shareholders to ask questions or express their opinions.

There were no questions and opinions from the shareholders.

The Meeting, by the votes of not less than two- thirds of all shareholders in attendance and have the right to vote, resolved to approve the remuneration of directors with the following votes:

Approved	221,407,818	votes	Percentage	98.1342
Disapproved	21	votes	Percentage	0.0000
Abstained	4,209,500	votes	Percentage	1.8658
Invalid	0	votes	Percentage	0.0000
Total	225,617,339	votes	Percentage	100.0000

Agenda 7: To appoint an auditor and fix the auditing fee.

The Chairman assigned the Chairperson of Audit Committee to report the appointment and the approval of audit fee to the Meeting on behalf of Directors.

The Chairman of Audit Committee reported that the Audit Committee presented the meeting to propose the appointment of the three certified public accountants of EY Office Limited for the year 2021, comprising: Ms. Rachada Yongsawadvanich, CPA No. 4951 and/or Ms. Somjai Khunapasut, CPA No. 4499 and/or Ms. Narissara Chaisuwan, CPA No. 4812 and/or Wanwilai Phetsang, CPA No. 5315 with a total fee of Baht 2,700,000, which is the same rate as the year 2020. All four auditors have no relationship or any transaction that may cause conflict of interest with the Company. In case the said mentioned auditors cannot perform their duties, EY Office Limited will provide other certified public accountants of its office to audit account and make opinion to the Financial Statements instead.

Pursuant to the SEC Notification, a listed company must rotate its auditor after that auditor had performed duties in reviewing/auditing and expressing opinion on its financial statements for a total of seven fiscal years, regardless of consecutiveness, and, after a lapse of at least five consecutive fiscal years, such auditor could be reappointed to perform the audit services for the company. In this respect, Ms. Rachada Yongsawadvanich, the auditor, had thus far performed duties in reviewing/auditing and expressing opinion on the Company's financial statements for two fiscal year.

The Chairman invited the shareholders to ask questions or express their opinions.

There were no questions and opinions from the shareholders.

The Chairman, then, asked the Meeting to resolve by enquiring if any shareholders disapproved or abstained. This agenda must be adopted by the majority votes of all votes of shareholders in attendance and casting votes.

Resolution The Meeting, by the majority votes of all shareholders in attendance and casting votes, resolved to approve Ms. Rachada Yongsawadvanich, CPA No. 4951 and/or Ms. Somjai Khunapasut, CPA No. 4499 and/or Ms. Narissara Chaisuwan, CPA No. 4812 and/or Wanwilai Phetsang, CPA No. 5315 of EY Office Limited, to be the Company's certified public accountants for the year 2021 and fix the total fee of Baht 2,700,000. In case the above mentioned certified public accountants cannot perform their duties, EY Office Limited would provide other certified public accountants of its office to perform auditing duty and to make opinions to the Financial Statements of the Company in substitution for the said certified public accountants with the number of votes as follows:

Approved	225,617,339	votes	Percentage	100.0000
Disapproved	0	votes	Percentage	0.0000
Total	225,617,339	votes	Percentage	100.0000
Abstained	0	votes		
Invalid	0	votes		

Agenda 8: To consider other issues (if any).

-None-

The Chairman invited the shareholders to ask questions or express their opinions.

- The question sent via email in advance about the impact from new wave of COVID-19 in this recent day that infected more than 1000 person per day and whether the claim at hospital also be charged to the insurance company.

President explained that so far the company assessed the COVID-19 situation might have new cases at 1000 person per day for 1-2 months. Part of the patients will be treated in government cares which the government will pay for the treatment. However, we believe that for the patients who have health insurance would go to the private hospital which the insurance company will response to the claim according to the coverage of such health insurance product as well as in case of the case transfer from the private hospital to the hospitel.

For the claim amount, since there are 2 type of coverage term, lump-sum and with item limit, the claim amount would be vary depends on the term. The company has lump-sum treaty least than 1/3 of health portfolio.

In conclusion, the company estimates the impact from COVID-19 at approximately 5-10% of normal claim expense from health product, on the other hand, we also expect to see the decrease in claim amount from simple disease not less than 5-10% as well. However, the company will keep monitoring the situation and evaluate the impact to the company.

- Ms. Jintana Kanjanakumnerd asked via e-meeting that since the health product is normally low margin or sometime loss, if the company target to grow in this product, how the company would solve this problem.

President explained the company also faced the problem from loss health treaty in 2019 which during that time we implement several of actions such as repricing, change the underwriting condition and eventually terminate the treaty if necessary.

Nevertheless, since the trend of the demand in health is increasing and has very good in growth potential, the company would have to target to expand business in health business with the strictly underwriting policy and risk management procedure to ensure the performance will be as planned and also prompt response in case there is loss occur.

- Mr. Sirisak Vongpichayavisal asked via e-meeting that how the COVID-19 situation will impact to the company and that is the company strategy to expand the business

The explanation as mentioned in the previous question.

There were no questions and opinions from the shareholders.

During the meeting more shareholders registered to attend the meeting, making the total number of 15 shareholders present in person and 113 represented through proxies, totaling 128 persons. Holding altogether 225,617,339 shares, representing 37.60 percent of total shares sold.

The Chairman thanked to all shareholders for attending the Meeting, sharing their valuable views, and supporting with the Company. The Chairman declared the Annual General Meeting of Shareholders No.10 closed.

Meeting was adjourned at 15.10 hours.

(Signed)

(Mr. Suchin Wanglee)
Chairman of the Board

(Signed)

(Mr. Sutti Rajitragson)
Director and President