



## ATP30 PUBLIC COMPANY LIMITED

9/30 Moo 9, Bangnang Subdistrict, Panthong District, Chonburi Province

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### MINUTES OF THE 2022 ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Annual General Meeting of Shareholders was held on 1 April 2022 at 10.00 hours venue Mandarin A room, 1st fl., Mandarin Bangkok Hotel 662 Rama IV Rd., Maha Phruettharam Subdistrict, Bang Rak District, Bangkok. Mr. Chartchai Panichewa was the Chairman of the meeting (“Chairman”) and Ms. Praewwan Onprapai was the moderator of the meeting (“moderator”)

The moderator has announced that the COVID-19 prevention policy to comply with the guidelines for organizing meetings of the Center for Covid-19 Situation Administration including advice or other practices of relevant government agencies as follows:

1. To reduce the risk of COVID-19 infection and practice social distancing, seating capacity is limited to around 40 seats as well as recommendations or other practices of relevant government agencies. Shareholders are kindly requested to grant proxies to the Company’s Independent Directors instead of attending the Meeting in person.
2. Please cooperate on the health screening process such
  - Please show ATK results with no infection results within 7 days, in case of shareholders or proxy has no ATK test result, the Company has prepared an ATK test kit for your convenience.
  - Please fill in the health declaration form without concealing the health information or traveling record.
3. Please Wear a face mask at all times while in the meeting venue.
4. Food and beverage arrangements as a single set (separate set) for meeting attendees; and please refrain from eating and drinking at the meeting venue.
5. Ask questions and make comments via written paper only.

The Chairman assigned the moderator to explain the details and meeting procedures to the meeting. The moderator introduced to the meeting the Directors, Executive, ATP30 Internal Audit, Auditors from EY Office Ltd., and Legal counsel of the Company as follows;

#### Directors

- |    |               |           |                                                                                                                                |
|----|---------------|-----------|--------------------------------------------------------------------------------------------------------------------------------|
| 1. | Mr. Chartchai | Panichewa | Chairman of the Board of Director, Executive Committee, and Nomination and Remulation Committee                                |
| 2. | Ph.D. Viwat   | Kromadit  | Deputy Chairman of Board of Director, Executive Committee, and Advisor                                                         |
| 3. | Mr. Piya      | Techakul  | Director, Chairman of the Executive Committee, Risk Management Committee, Coporate Governance Committee, and Managing Director |

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|----|--------------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4. | Mr. Tanin    | Hirunpunthaporn   | Director, Risk Management Committee, and Coporate Governance Committee                                                                                                                |
| 5. | Ms. Somhatai | Panichewa         | Director                                                                                                                                                                              |
| 6. | Ms. Suwannee | Khamman           | Director, Independent Director and Chairman of Audit Committee                                                                                                                        |
| 7. | Mr. Kumchai  | Boonjirachot      | Director, Independent Director and Audit Committee, and Chairman of the Normination, and Remulation Committee                                                                         |
| 8. | Mr. Prasert  | Akkaraprathompong | Director, Independent Director and Audit Committee, Chairman of the Risk Management Committee, Normination and Remulation Committee and Chairman of the Coporate Governance Committee |

#### Executive

- |    |            |         |                         |
|----|------------|---------|-------------------------|
| 1. | Ms. Pannee | Kuhawal | Chief Financial Officer |
|----|------------|---------|-------------------------|

#### ATP 30 Internal Audit

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|----|-----------|---------------|
| 1. | Ms. Oonin | Inchareonsook |
|----|-----------|---------------|

#### Auditors

- |    |               |               |                            |
|----|---------------|---------------|----------------------------|
| 1. | Mr. Supachai  | Phanyawattano | Auditor, EY Office Limited |
| 2. | Ms. Krongkeaw | Limkittikul   | Auditor, EY Office Limited |
| 3. | Ms. Wilasinee | Siriboon      | Auditor, EY Office Limited |

#### Legal consultants

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|----|--------------------------|--------------------------------------------------------------|
| 1. | Ms. Dhammapus Champanich | Legal consultants, Tilleke & Gibbins International Co., Ltd. |
|----|--------------------------|--------------------------------------------------------------|
- OJ International Co., Ltd. was responsible for counting votes on the resolution of the shareholders.

The moderator informed the meeting that there were 82 participants, representing 456,358,023 shares, present in person and by proxy equivalent to 66.88% of the total issued shares which constituted a quorum. There were additional 21 shareholders holding 456,621,051 shares or equivalent to 66.92% attending the agenda 2 onwards.

The moderator explained to the meeting the procedures of voting, counting of votes, and announcing of voting results. There were 10 agenda items to be proposed at the same consequence as shown in the Meeting invitation.

#### Voting

1. According to the Company's Articles of Association, each shareholder or a proxy authorized by any shareholder to vote on his/her behalf is entitled to vote equal to the number of shares held, whereby one share shall be equal to one vote. Proxy Form C is a custodian who oversees securities for foreign investors. For Proxy Form B has already specified the voting, proxies must vote according to the proxy.
2. Please sign with a pen and the vote can be selected as follows: approve, disapprove or abstain
3. Registration staff printed ballots for the following cases:
  - Shareholders present in person.
  - Proxy Form B and C, in case the proxy grantor has the right to vote on the specified agenda.

Registration staff will not print the scorecard

4. In the event that the proxy has specified, the proxies attend the meeting and cast the votes in accordance with the proxy form.
5. Before the ballots are collected for approval in each agenda item, shareholders or proxies wishing to make inquiries or give any comments shall write down to the question form and specify his or her first name and last name, and the status either as a shareholder or proxy.

#### **The vote counting Process**

1. In casting votes on each agenda item, the barcode system was used to count the votes. For the convenience of every shareholder, the Company will use the vote counting by pouring votes to agree. And for each resolution, the company will collect the ballots if the attendees wish to vote as disapproval, and abstention.
2. For the appointment of directors to collect all ballots those wishing to vote agree will be collected after the person wishing to vote disagreed and abstention.
3. Scores will be announced after approved by the Shareholders. The resolution of the vote counting will be counting from Shareholder's present in person and proxies who have been given the right to vote. Included the proxies make a predetermined vote through proxies.
4. In case of the result of the vote is the comparable, the Chairman will vote for judge.
5. In case the shareholders or proxies wished to leave before the end of the meeting, it was requested that they return all of the voting cards at the exit so that the officer could update our attendance lists.

#### **Voting Request; voting on the ballot card**

- |            |                                                                                                                                                                  |
|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Agenda 1   | Simple majority of total number of votes of the shareholders present at the meeting and eligible to vote.                                                        |
| Agenda 2   | This agenda is for shareholders' acknowledgment; therefore, voting is not required.                                                                              |
| Agenda 3-5 | Simple majority of total number of votes of the shareholders present at the meeting and eligible to vote.                                                        |
| Agenda 6   | Not less than two-third of total number of votes of the shareholders present at the meeting and eligible to vote.                                                |
| Agenda 7   | Simple majority of total number of votes of the shareholders present at the meeting and eligible to vote.                                                        |
| Agenda 8   | This agenda no need approved or resolution. However, the shareholders may ask questions or provide useful comments to the Board of Directors and the Management. |

To ensure the transparency of their voting system, the Company requested volunteers from the shareholders or proxies from, Mr. Chutiphan Promsuwansiri, shareholder, to witness the vote count.

The Chairman welcomed the shareholders to the 2022 Annual General Meeting of Shareholders, and the Chairman then declared the meeting open and proposed that the meeting considered the following matters according to the agenda.

**Agenda 1 To certify the Minutes of the 2021 Annual General Meeting of Shareholders**

The 2021 Annual General Meeting of Shareholders was held on 1 April 2021, a copy of the minutes has been submitted to the stock Exchange of Thailand (the “SET”) and the Ministry of Commerce within the period specified by law, 14 days for the date of the meeting pursuant to relevant laws. In addition, the Company has disseminated such minutes via the Company’s website, and a copy of the minutes is attached in the meeting invitation.

The Board of Directors deems it appropriate to propose to the 2022 Annual General Meeting of Shareholders to certify the above-mentioned minute.

The Chairman asked shareholder to require any questions or concerns or any additional suggestions.

There were no questions or concerns or any additional suggestions. The Chairman requested the Meeting to consider certifying the minutes of the 2021 Annual General Meeting of Shareholders, which was held on 1 April 2021. The agenda was adopted with the majority of total number of votes of the shareholders present at the meeting and eligible to vote.

**Resolution:** The meeting resolved to certify the minute of the 2021 Annual General Meeting of Shareholders as follows:

Certified	456,358,229	Votes	equivalent to	100 %
Decertified	0	Votes	equivalent to	0 %
Voided Ballot	0	Votes	equivalent to	0 %
Total	456,358,229	Votes	equivalent to	100 %
Abstained	0	Votes	(uncalculated)	

**Agenda 2 To acknowledge the report of the Company’s operation results for the fiscal period ended 31 December 2021.**

The Chairman assigned Mr. Piya Techakul, Managing Director to inform the summary of the Company’s performance and major changes during the year 2021.

Mr. Piya reported that it is generally operation results for 2021, an epidemic Covid-19 is still in Thailand and the government still travel restrictions which the Company’s business has been affected which can be summarized as follows:

**1) Company’s Revenue**

The Company’s main income is from shuttle bus service provider for the industrial plants in the amount of Million Baht 480.61 or equivalent to 97%, and others income are from Shuttle bus service for public in the amount of Million Baht 9.19 or equivalent to 2%, Vehicles rental in the amount of Million Baht 1.01 or equivalent to 0.2%, which is not recognized as income for a full year and revenue from Operating Management service in the amount of Million Baht 2.99 or equivalent to 0.6%. These are the possibility of expanding the business such;

- Shuttle bus service provider for the industrial plants: This service can be divided into 2 types: (1) Transportation service for factory's employees on a daily basis and (2) Vehicles rental with driver stationed at the client's office.
- Operating Management service: There are 2 groups of operating management service which are (1) EV Me Plus Co., Ltd., contract period of 1 year, initially employing 6 staffs and currently employing 20 staffs (2) Arun Plus Co., Ltd. Co., Ltd., the Company has provided operating management related to the shuttle E-Minibus service. At present, the trial service is only available at the Headquarters Building of PTT Public Co., Ltd., both of which are mentioned above are a subsidiary of PTT Public Co., Ltd.

## 2) Important Activities (Year 2021 and Q1 2022)

Period	Important activities
Q1/ 2021	<ul style="list-style-type: none"> <li>• Add 28 service vehicles and began to provide services to Thai Polycarbonate Co., Ltd. and Electrolux (Thailand) Co., Ltd.</li> <li>• Allocation and offering of capital increase shares to specific investors, namely Toyota Tsusho Thai Holdings Co., Ltd.</li> </ul>
Q2/ 2021	<ul style="list-style-type: none"> <li>• Added 71 service vehicles and began to provide services to Electrolux Professional (Thailand) Co., Ltd. and Cratco Co., Ltd.</li> <li>• Moved the Company's head office to Bang Nang Subdistrict, Panthong District, Chonburi Province which is the Company own land and built an office by itself.</li> </ul>
Q3/ 2021	<ul style="list-style-type: none"> <li>• Start serving new major client, Mitsubishi Electric Thai Auto-Parts Co., Ltd.</li> <li>• Started to serve new client, Amata B. Grimm Power Co., Ltd.</li> <li>• Register for Value Added Tax (Vat) to prepare for future service business expansion.</li> </ul>
Q4/ 2021	<ul style="list-style-type: none"> <li>• Started to provide operating management service, EV Me Plus Co. Ltd. and Arun Plus Co. Ltd.</li> <li>• Build branch offices such parking spaces and maintenance centers at Mapyangphon Subdistrict, Pluak Daeng District, Rayong Province</li> <li>• Started to serve PTT Global Chemical Co. Ltd. by using 29 service vehicles.</li> <li>• Total service vehicles 516 units, an increase of 169 vehicles from the previous year.</li> </ul>

- Q1/ 2022
- Started to serve customers of Global Power Synergy Public Co. Ltd. and Glow Energy Group.
  - Implement electric vans rental for GC Maintenance and Engineering Co., Ltd..
  - The Company have entered into a service contract to acquire 3 additional clients, consisting of Amata B. Grimm Power Co. Ltd., Toyoda Gosei Asia Co. Ltd. and Sumiriko Eastern Rubber (Thailand) Co. Ltd.
  - The Company has renewed the service contract with the existing client, NS Siam United Steel Co. Ltd.
  - Vinythai Public Co. Ltd. required to add a service vehicle.
  - Today, 1 April, 2022 is the first day serving a new major client, Nawaloha Industries Co., Ltd. (located in Saraburi Province), which is the business expansion according to the Company's business plan.

**3) Performance for 2021**

Service income started to return after the Covid-19 situation, with revenue of Million Baht 493.80, gross profit of Million Baht 101.32 and net profit of Million Baht 33.12, which was higher from 2020, but still lower than in 2019 due to the costs were increased, this is normal situation for the Company's business during arranging to serve clients, there will be higher costs, which is a one-time expense. In the year 2021, the Company has increased the large number of service vehicles, as a result, the gross profit did not achieve to the target set, expected to meet targets set for the next year.

**4) Outlook for 2022**

The company estimates revenue for the year 2022 of Baht 600,000,000, which will increase revenue from customers who started service during 2021 due to full-year service in 2022 and new customers expected to start using the service in 2022. This forecast gross margin 25%, net profit margin forecast not less than 10%.

**5) Business Challenges for 2022**

Management and the Board of Directors have assessed business challenges for 2022 as follows:

**5.1) Diesel price**

At present, the diesel price is still controlled at Baht 30 per liter, which is not different from the Company had predicted. In addition, the Company has prepared to cope with the situation by developing technology to control oil consumption and increase oil efficiency.

**5.2) The outbreak of COVID-19**

The Company has prepared backup personnel for continuous service. In the event that the Company's drivers are infected with COVID-19, this can be regarded as both a crisis and an opportunity for the Company, the Company is better prepared when compared to competitors. As a result, clients request the Company services in a considerable amount in 2022.

### 5.3) EV Trend

Due to the presentation of news on electric trains in various media , most of them are passenger cars, in terms of government assistance, such as tax reductions. At present, there is less support for commercial vehicles, both buses and trucks, so the cost of such vehicles is quite high, currently still not worth the investment. However, the Company keeps track of news about the electric vehicle in both ways as follows:

1) New vehicle investment

If there is a need to invest in new electric vehicles to service, the Company is ready to invest.

2) Retrofit

Transition from using an internal combustion engine to an electric motor. The Company has studied the information and followed the news closely.

However, if the Company evaluates and finds that it is worthwhile to invest in switching to EV, the company is ready to change immediately.

Mr. Piya asked shareholder to require any questions or concerns or any additional suggestions.

(1) Are there the Company's measures to prevent the spread of COVID-19 to employees? (shareholders)

Answer: The Company provides vaccinations for employees of the Company covering the whole Company and prepare backup personnel in case of drivers infected with COVID-19 or found to be in a risk group that must be detained in terms of vehicles. Moreover, the Company has improved the vehicle by separating the driver's area from the passenger.

(2) Has the Company received any requests from clients to add service vehicles due to social distancing measures? (Shareholders)

Answer: It depends on the policy of each client, the Company has prepared a spare service vehicles to serve the clients who need it in this respect.

(3) Are there any case of a request to add service vehicles due to the social distancing measures? and How much is the cost reflected? (shareholders)

Answer: The request to add service vehicles due to the social distancing measures has already taken place. There is the increased income reflected because the Company collects service fees per trip such increased usage cases result in increased revenue. As for the preparation of reserve staff, reflecting a small increase in costs.

(4) How many service vehicles will the contract expire in 2022 and whether all contracts are expected to be renewed? (Shareholders)

Answer: There are approximately 40 service vehicles that will expire in 2022.

(5) How many percentage of fixed rate service contracts? And is the gross profit margin affected by the increase in diesel prices? (Shareholders)

Answer: Based on our experience in doing business under various unusual circumstances, causing the Company to adjust to reduce the impact on the business by making service contracts at variable rates

based on oil prices because the service fee is charged according to the actual distance. Currently, Fixed rate service contracts amount to about 20%. Additionally, the Company prepares to negotiate the service fee adjustment with such clients. In the past, oil costs had an impact on gross margins of approximately 3%.

(6) Has the Company negotiated with other operators in the central region or other regions to expand its customer base? (shareholders)

Answer: There is no clear development negotiations at this time. But the Company has expanded its customer base to the central region by operating itself.

(7) From the presentation, it was seen that during the first half of the year, the Company provided customers with about 90 service vehicles, and would like to inquire during the year that there were still customers in the negotiation process or is there an opportunity to get more customers and increase the number of service vehicles? How many? (Shareholders)

Answer: The Company has set a target of adding 100 service vehicles in 2022, at present, 49 service vehicles have been added, the rest is expected to meet the target. The Company has been contacted and asked to offer more services than the target set but the Company believes that business operations should be carried out with caution, such as the factors of rapid technological change such as electric buses and the selection of customers with low income volatility and ready for a long term contract.

(8) How much does the Company set a goal of expanding the number of service vehicles in the next 2-3 years and how to deal with the Risk of losing personnel to the tourism sector when the situation returns to normal? (shareholders)

Answer: The Company aims to expand the business by 10-15% per year. In terms of preparing for the risk of losing personnel, the Company believes in the competitiveness and retention of personnel with the benefits and career stability that the Company has better than the tourism sector. The Company found that personnel from the tourism business who switched to the transportation business able to adjust accordingly to their income and they have a good quality of life.

(9) Please explain "RPA" (shareholders)

Answer: The RPA system is a computer program that likewise a robot use for inspect the service vehicles instead of the staffs. In the event that the vehicle is used aside the specified time or is inappropriate, the RPA system will notify the system operator, it able to increase the ability to control the use of the vehicles according to the Company's objectives and reduce the risk of using the vehicles outside the job, reduce fuel consumption, control work efficiency better than personal and the cost of hiring staff is reduced.

(10) How much does the Company set a goal to reduce oil consumption from the adoption of the RPA system? (Shareholders)

Answer: The Company has not set a target for reducing oil consumption yet, due to the lack of clear statistics in the past, it is estimated that 5-10% reduction in oil consumption is possible. Including, reducing the risk of accidents, from the statistics the drivers are very careful to drive when there are passengers on



board and whenever the driver drives for maintenance or used for other work aside the shuttle service, they are decreased vigilance leads to accidents in the absence of passengers. The adoption of an RPA system can help mitigate this risk.

- (11) Has there been any customers canceling the contract in 2021 and whether the customers demanded the Company to use the EV? (Shareholders)

Answer: There is no customer canceling the contract in 2021. As for the request the Company to use the EV, regarded as a stream of customers because many clients are multinational companies when they received a policy to reduce greenhouse gas emissions from the parent company, so the first project to respond was to switch to EV. After studying the information, data and cost figures, it was found that at present, it is not worthwhile and appropriate. Therefore, it is in the process of studying the information in the next step.

- (12) If there is an increase in the driver's wages, how much will it affect the cost? And what preventive measures are there? Can the company request a service fee adjustment from the customer? (Shareholder)

Answer: I would like to inform you about the income structure of the driver of the company which is divided into 2 parts. Part 1 Salary; which the number is appropriate and The company has a policy to increase every year. Part 2 Income from operations (trip), most of the income increased from this part, when the trips increased, reflecting the income of that service vehicle. The Company is therefore not worried about the increase in the driver's wages. If the driver works well will be adjusted to operate on routes with more trips so the drivers will earn more, reflecting the increased revenue of service vehicles as well.

- (13) Why does the Company provide a van or VIP van rather than a bus? (shareholders)

Answer: Providing service vehicles as vans has been the Company's business strategy in recent years. In initial the Company was listed on the stock exchange of Thailand, the Company has focused on buses, for the van, the Company uses affiliated van service. During the past customer service, the company has educated about the differences of legal service vans. (yellow sign, black letters, starting with the number 30) with a private van. In the past, almost 1005 of service vans used private vans, which was illegal. Later, the standard for the use of service vans was improved to the same standard, ie, the use of service vans was legally prescribed. Therefore, the Company can compete without disadvantage in cost, and another factor is During the epidemic situation of Covid-19, the Company found that the oil refinery industry, power plants and petrochemicals are manufacturing industries that are not affected by the situation. Most of the increasing vans are used to transport workers in this industry. There are few employees in this group, they are well taken care of because it is important to the continuous industry which work every day without day-off and work in shifts, so this group of service cars operate many trips per day. They are relatively high income stability, does not vary according to the economic situation - the environment, therefore, the Company has a business strategy by expanding this customer base.

There were no questions or concerns or any additional suggestions. The Chairman requested the meeting to acknowledge the report of the Company's operation results for the fiscal period ended 31 December 2021.

**Resolution:** The meeting acknowledges the report of the Company's operation results for the fiscal period ended 31 December 2021.

**Agenda 3 To approve the financial statements for the year ended 31 December 2021, which have been audited by the certified public accountant.**

The Chairman informed to the meeting that the relevant law stipulating that a company shall prepare its financial 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 financial statements for the year ended 31 December 2021 by the auditor from EY Office Limited and reviewed.

**The statements of financial position and income statements (Unit: Baht)**

Total Assets	1,103,537,230
Total Liabilities	605,415,653
Shareholders' Equity	498,121,577
Revenue from sales	493,800,698
Total revenue	495,566,395
Profit for the year	33,118,137
Earnings per share (THB. / Share)	0.049

The Chairman asked shareholder to require any questions or concerns or any additional suggestions.

There were no questions or concerns or any additional suggestions. The Chairman requested the Meeting to approve financial statements for the year ended 31 December 2021. The agenda was adopted with the majority of total number of votes of the shareholders present at the meeting and eligible to vote.

**Resolution:** The meeting resolved to approve financial statements for the year ended 31 December 2020

as follows:

Approved	456,618,239	Votes	equivalent to	100 %
Disapproved	0	Votes	equivalent to	0 %
Voided Ballot	0	Votes	equivalent to	0 %
Total	456,618,239	Votes	equivalent to	100 %
Abstained	0	Votes	(uncalculated)	

**Agenda 4 To approve the allocation of profit as legal reserve and payment of dividend according to the to the operation results in the year 2021.**

The Chairman informed the Meeting that According to Section 116 of the Public Company Limited Act B.E. 2535 (including any amendments) and Article 47 of the Company's Articles of Association, the Company will allocate 5% legal reserve of net profit 2021 and dividend payment for the year ended 31 December 2021,

according to the policy dividend payment at least 40% of net profit which calculated from the specific financial statement after deduction of tax and legal reserve will be paid, even if there is no any other issues and impact to the operation of company and its subsidiaries. However, the agreed payment must be considered with other factors which consisting of operation result, financial status, liquidity and expansion plan etc.

The Board deemed appropriate to propose for the ordinary shareholders' meeting to consider approving the allocation of net profit in 2021 amounting to Bath 1,660,000 as a legal reserve according to the law and regulations at 5.01% of separate financial statement and dividend payment for the operating results of 2021 at the rate Bath 0.03 per share, totaling amount is not exceeding Bath 20,469,301.74, or equivalent to 58.87 % of the net profit after the profit is appropriated as legal reserve and all provisional reserves required by law.

Payment of such dividends, the Board of Directors considers dividend payments taking into account various factors into consideration for maximum benefit of the shareholders by determining the Record Date for dividend entitlement on 11 April 2022 and dividend payment date on 29 April 2022.

The Chairman asked shareholder to require any questions or concerns or any additional suggestions.

There were no questions or concerns or any additional suggestions. The Chairman requested the Meeting to approve the allocation of profit as legal reserve and payment of dividend according to the to the operation results in the year 2021. The agenda was adopted with the majority of total number of votes of the shareholders present at the meeting and eligible to vote.

**Resolution:** The meeting resolved to approve the allocation of profit as legal reserve and payment of dividend according to the operation results in the year 2021 as follows:

Approved	456,621,051	Votes	equivalent to	100 %
Disapproved	0	Votes	equivalent to	0 %
Voided Ballot	0	Votes	equivalent to	0 %
Total	456,621,051	Votes	equivalent to	100 %
Abstained	0	Votes	(uncalculated)	

**Agenda 5 To approve the appointment of the directors who will be retired by rotation**

The Chairman assigned Mr. Kamchai Boonjirachot, Independent Director and Audit Committee Member and Chairman of the Nomination and Remuneration Committee act on behalf of the chairman in this agenda

The Chairman informed the Meeting that, in compliance with the Public Limited Companies Act and Clause 20 of the Company's Articles of Association, one-third (1/3) of the directors must retire from office by rotation at the Annual General Meeting of Shareholders. Three Directors to be retired by rotation in this Meeting are as follows:

- 1) Mr. Chartchai Panichewa Chairman of the Board of Director, Executive Committee, and Nomination and Remuneration Committee
- 2) Ms. Suwanee Khamman Chairman of the Audit Committee/ Independent Director and Director

- 3) Mr. Piya Techakul Director, Chairman of the Executive Committee, Risk Management Committee and Corporate Governance Committee

Board of Directors excluding the directors who have conflict of interest in this matter, agreed to reinstate 3 mentioned above directors to serve as director(s) or independent director(s) for another term. The nominated candidates' profiles are as shown in the meeting invitation.

All three directors leave the meeting while voting time.

The moderator informed to the Meeting, the Company announced to the SET and posted on the Company's website, from 15 December 2021 to 14 January 2022, soliciting to nominate qualified candidate to get elected as the board members. Nonetheless, none of the shareholders have nominated any candidates.

The Chairman asked shareholder to require any questions or concerns or any additional suggestions.

There were no questions or concerns or any additional suggestions. The chairman requested the Meeting to approve the reelection of Directors to replace those retirements by rotation by the majority of total number of votes of the shareholders present at the meeting and eligible to vote, by individually.

**1. Mr. Chartchai Panichewa**

**Resolution:** The meeting resolved to approve the reelection of Mr. Chartchai Panichewa to replace those retirements by rotation for another term with the following votes:

Approved	456,621,051	Votes	equivalent to	100 %
Disapproved	0	Votes	equivalent to	0 %
Voided Ballot	0	Votes	equivalent to	0 %
Total	456,621,051	Votes	equivalent to	100 %
Abstained	0	Votes	(uncalculated)	

**2. Ms. Suwanee Khamman**

**Resolution:** The meeting resolved to approve the reelection of Ms. Suwanee Khamman to replace those retirements by rotation for another term with the following votes:

Approved	456,621,051	Votes	equivalent to	100 %
Disapproved	0	Votes	equivalent to	0 %
Voided Ballot	0	Votes	equivalent to	0 %
Total	456,621,051	Votes	equivalent to	100 %

**3. Mr. Piya Techakul**

**Resolution:** The meeting resolved to approve the reelection of Mr. Piya Techakul to replace those retirements by rotation for another term with the following votes:

Approved	456,621,051	Votes	equivalent to	100 %
Disapproved	0	Votes	equivalent to	0 %
Voided Ballot	0	Votes	equivalent to	0 %
Total	456,621,051	Votes	equivalent to	100 %
Abstained	0	Votes	(uncalculated)	

#### Agenda 6 To approve the remuneration of the Directors for the year 2022

The Chairman informed to the Meeting, according to Clause 25 of the Company's Articles of Association, the Directors' remuneration shall be approved by the Shareholders' Meeting. The directors' remuneration may be fixed or set a specific criterion by periodically. In addition, the directors are entitled to receive allowances and welfare benefits by following the company's regulations.

The Board requests the Meeting to approve the remuneration of the Company's Directors and Sub-committee members for the year 2022. The directors' remuneration is meeting allowance as detail below;

##### Meeting Allowance

-	Chairman of the Board of Director	Baht 20,000	/Meeting
-	Deputy of Board of Director	Baht 15,000	/Meeting
-	Director	Baht 12,000	/Meeting
-	Chairman of Audit Committee	Baht 20,000	/Meeting
-	Audit Committee and Independent Committee	Baht 12,000	/Meeting
-	Chairman of the Risk Management Committee	Baht 18,000	/Meeting
-	Risk Management Committee	Baht 12,000	/Meeting
-	Chairman of the Nomination and Remuneration Committee	Baht 18,000	/Meeting
-	Nomination and Remuneration Committee	Baht 12,000	/Meeting
-	Chairman of the Coporate Governance Committee	Baht 18,000	/Meeting
-	Coporate Governance Committee	Baht 12,000	/Meeting

##### Annual Remuneration

The Board of Directors would receive the remuneration in the amount not exceeding 5% of the annual net profit, after deducting corporate income tax. The Board of Directors would fix the appropriate amount which would be distributed among the Directors in such manner as they themselves determined.

The Chairman asked shareholder to require any questions or concerns or any additional suggestions.

There were no questions or concerns or any additional suggestions. The Chairman requested the Meeting to approve the remuneration of the Directors for the year 2022. The agenda was adopted with not less than two-third of total number of votes of the shareholders present at the meeting and eligible to vote.

**Resolution:** The meeting resolved to approve the remuneration of the Directors for the year 2022 as follows:

Approved	456,621,051	Votes	equivalent to	100 %
Disapproved	0	Votes	equivalent to	0 %
Voided Ballot	0	Votes	equivalent to	0 %
Total	456,621,051	Votes	equivalent to	100 %
Abstained	0	Votes	(uncalculated)	

#### Agenda 7 To approve the appointment of the auditor and the determination of the audit fee for the year 2022

The Chairman informed to the Meeting that to comply with Section 120 (including any amendments) of the Public Limited Companies Act B.E. 2535 prescribed that the auditors and their fee shall be appointed or re-appointed and determined annually by the Annual General Meeting of Shareholders.

The Audit Committee considered the qualifications and performance of the auditor by the audit committee and including the appropriateness of the audit fee for the year 2022. The Audit Committee agreed that the auditors' expertise and experience as well as working standards are beneficial to the company. The Audit Committee found it appropriate to propose auditors. The nominated auditors from EY Office Ltd. have no relationship with, or any interest in the Company, the Company's subsidiaries, the executives, major shareholders, or any related person, therefore, they are able to audit and comment on the financial statement of the Company independently.

The Board agrees with the Audit Committee and recommends the 2022 Annual General Meeting of Shareholders to approve the appointment of the auditors and audit fees as follows: Mr. Preecha Arunnawa CPA Registration No 5800, who has never be appointed and performed his duty as a Company's auditor or Ms. Sirirat Sricharepsub CPA Registration No 5419, who has never be appointed and performed his duty as a Company's auditor or Ms. Watu Kayankrannawin CPA Registration No 5423, who has never be appointed and performed his duty as a Company's auditor.

The nominated auditors from EY Office Limited, one of the above to be audit, the auditor is responsible for examination and review of interim of financial statement of the Company. The three nominated auditors have not reviewed, audited and expressed opinions on the Company's Financial Statements for seven consecutive or non-consecutive years, and the amount not exceeding Baht 1,350,000.

The Chairman asked shareholder to require any questions or concerns or any additional suggestions.

There were no questions or concerns or any additional suggestions. The Chairman requested the Meeting to approve the appointment of the auditor and the determination of the audit fee for the year 2022. The agenda was adopted with the majority of total number of votes of the shareholders present at the meeting and eligible to vote.

**Resolution:** The meeting resolved to appoint auditors and fix the auditing fee for the year 2022

Approved	456,621,051	Votes	equivalent to	100 %
Disapproved	0	Votes	equivalent to	0 %
Voided Ballot	0	Votes	equivalent to	0 %
Total	456,621,051	Votes	equivalent to	100 %
Abstained	0	Votes	(uncalculated)	

#### **Agenda 8 To consider other matters (if any)**

The Chairman informed the Meeting that under Section 105 of the Public Limited Companies Act BE 2535, the shareholders had considered the agendas as stated in the notice of the meeting. Shareholders holding shares not less than one third of the total number of shares sold. The Chairman asked the meeting to consider other matters as specified in the notice of the meeting.

In addition, The Company allows shareholders to express their opinions and ask questions on other matters about the Company.

(1) In a situation where the oil price is Baht 30 per liter, can the Company still maintain a gross profit margin of 25% and a net profit margin of 10%? (Shareholders)

Answer: The Company expects to be able to maintain a net profit margin of 10%, but the gross margin may fluctuate slightly.

(2) In case of the diesel price increases to Baht 34 per liter because the government cancels the subsidy, what impact does the Company expect to gross margin and net profit margin? (shareholders)

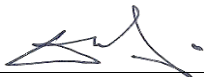
Answer: Regarding to the Company has not yet assessed the exact numbers, from a rough calculation If the oil price is increased to Baht 34 per liter, the average cost of oil is increased by 10% percent, or about 2.5%, but part of the service income that the company receives under the contract varies according to the oil price. Therefore, the impact occurred below 2.5%.

(3) How long is the Company able to maintain the growth of the business by adding 100 service vehicles per year? (Shareholders)

Answer: If the condition of the manufacturing industry in Thailand is still the same as the present, the Company able to maintain such growth for another 3-5 years.

There are neither suggestions nor considerations form shareholder or proxy.

The Chairman then thanked the shareholders for attending the meeting and expressing their opinions on various matters and declared the meeting adjourned. The meeting was adjourned at 12.00 hours.

Singed by  The Chairman of the meeting  
Mr. Chartchai Panichewa  
The Chairman of the Board of Director

Singed by  Recorder  
Ms. Sukarnda Puttaraksar  
Company Secretary