

The 37th Annual General Meeting of Shareholders

of

Thai Poly Acrylic Public Company Limited (“the Company”)

Date, Time and Venue

The meeting was held on April 22, 2021 at 10.00 hours at the S.D. Avenue Hotel, Pinklao Room, 3rd Floor, Borom Rajchonni Road, Bangbumru Sub-district, Bangplad District, Bangkok Metropolis.

As Chairman of the Board of Directors could not attend the event, the meeting elected Mr. Rakchai Sakulteera Managing Director to act as the Chairman of the meeting (“the Chairman”).

The Chairman firstly clarified to the meeting that due to outbreak of the Coronavirus Disease 2019 (“COVID-19”). the Board of Directors of Thai Poly Acrylic Public Company (“the Board”) arranged the 37th Annual General Meeting of Shareholders implemented to the protective measures as suggested by the Department of Disease Control of the Ministry of Public Health to strictly prevent the spread of COVID-19.

The Chairman further informed the meeting that the Company disclosed an announcement on the Company’s website from December 2, 2020 to February 2, 2021 inviting the shareholders to propose the Agenda. However, there was no agenda proposed by any shareholder.

The Chairman called the meeting to order and introduced the attending directors, management, and invitees to the meeting.

Attending Directors

- | | |
|------------------------------|--|
| 1. Mr. Rakchai Sakulteera | Executive Director/Managing Director/Company Secretary |
| 2. Mr. Jetsada Wongwatanasin | Independent Director/Member of Audit Committee/
Member of Nomination and Remuneration Committee |
| 3. Mr. Shinya Yano | Executive Director |

Not attending Directors

- | | |
|------------------------------|--|
| 1. Dr. Benjamin James Harris | Chairman of the Board of Directors |
| 2. Dr. Anuphan Kitnitchiva | Independent Director/Chairman of Audit Committee |
| 3. Mr. Jan Dam Pedersen | Independent Director/Member of Audit Committee/
Chairman of Nomination and Remuneration Committee |
| 4. Mr. Dai Oyama | Non-Executive Director/Member of Nomination and
Remuneration Committee |

- | | |
|----------------------------|------------------------|
| 5. Mr. Adam Jonathan Sloan | Non-Executive Director |
| 6. Mr. Martin Thaysen | Non-Executive Director |

Attending Management

- | | |
|----------------------------------|--------------------------------|
| 1. Mr. Thanawat Kulprasertat | Human Resource/Legal Manager |
| 2. Mr. Sorachai Wiboonchutikul | Commercial Manager |
| 3. Mr. Thanetr Khumchoedchoochai | Logistic Manager |
| 4. Ms. Surawadee Leethaweekul | Finance and Accounting Manager |
| 5. Mr. Apichai Srimahunt | SHE Manager & QMR/OH&SMR |

Legal Consultant

- | | |
|------------------------|---------------------------------------|
| 1. Mr. Surat Chandkaew | Shareholders and votes count reviewer |
|------------------------|---------------------------------------|

Representative from Law firm PriceSanond Limited

- | | |
|-----------------------------|---------------|
| 1. Ms. Kulnisha Srimontien | Legal counsel |
| 2. Ms. Somruetai Wisalaporn | Legal counsel |

Representative from EY Office Limited

- | | |
|-----------------------------------|---|
| 1. Ms. Amaraphorn Jarupintusophon | Auditor |
| 2. Mr. Klot Suwantararangsri | Auditor, a Certified Public Accountant No. 8025 |

Company's Secretary

- | | |
|---------------------------|---------------------|
| 1. Mr. Rakchai Sakulteera | Company's Secretary |
|---------------------------|---------------------|

Voting procedure

Before the meeting commenced, the Chairman notified the meeting of the voting procedure whereby one share equals one vote and the meeting would be proceeded on the respective agenda without any addition to the agenda items. Voting in the resolution proposed for consideration and approval in each agenda would be casted by marking "Cross" or "Check" in the voting card provided. The voting card contained color boxes for vote casting as detailed below:

Green Box	means	Approve/Agree
Red Box	means	Disapprove/Disagree
Yellow Box	means	Abstain

Voting result and conclusion of the resolution

In each agenda required vote casting for resolution, the Chairman would notify the shareholders or proxy of the shareholders to cast the vote in the voting card.

The Chairman notified the meeting of the meeting attendees as follows:

- 3 directors from a total number of directors of 9 persons which accounted for 33.33%
- 44 shareholders (including those came in during the meeting), holding aggregate numbers of 104,308,143 shares from a total 121,500,000 shares, which accounted for 85.85% of total issued shares
- 10 self-attending shareholders, holding aggregate numbers of 142,009 shares, which accounted for 0.117%
- 34 proxies, holding aggregate numbers of 104,166,134 shares, which accounted for 85.73%

This constituted a quorum required by the Company's Article of Association, certified by Mr. Surat Chandkaew, Legal Consultant of the Company. The Chairman declared the meeting open. The meeting was proceeded with the business on the agenda as follows:

Agenda Item 1: To consider and approve the Minutes of the 36th Annual General Meeting of Shareholders held on July 21, 2020

The Chairman informed the meeting that the 36th Annual General Meeting of Shareholders was held at the S.D. Avenue Hotel, Pinklao Room, 3rd Floor, Borom Rajchonni Road, Bangbunru Sub-district, Bangplad District, Bangkok Metropolis on July 21, 2020. The Minutes of the Meeting was prepared within 14 days following the day of the Annual General Meeting, and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the period specified by law.

Opinion of the Board: The Board agreed to propose for consideration and approval by the Annual General Meeting of Shareholders, the minutes of the 36th Annual General Meeting of Shareholders held on July 21, 2020.

Then, the Chairman let the shareholders ask questions, but there were no questions proposed by any shareholder in this Agenda.

Resolution: The meeting passed a resolution adopting the minutes of the 36th Annual General Meeting of Shareholders held on July 21, 2020. The majority voting result of the total votes of shareholders who attended the meeting and cast their vote was as follows:

Agreed	104,308,143	Votes	accounted for	100%
Disagreed	0	Votes	accounted for	-%
Abstained	-*	Votes	accounted for	-%
Voided Ballot	-*	Votes	accounted for	-%
Total	<u>104,308,143</u>	Votes	accounted for	<u>100%</u>

Remark: This agenda excluded “Abstained” and “Voided Ballot” as the base for counting vote.

Agenda Item 2: To report the Company’s Business Performance for the year 2020

The Chairman emphasized the Anti-Corruption policy in which the Company earnestly prioritized. Resulting from this, the Company was accepted to extend its membership with Thailand’s Private Sector Action Coalition Against Corruptions or “CAC” having 3-year validity following the acceptance date which was on September 30, 2020 and will be valid until September 30, 2023.

Then, the Chairman informed the meeting of the business performance of 2020 as follows:

		2020	2019	2018
Revenue	(Million Baht)	937	946	1,167
Cost of goods sold	(Million Baht)	728	787	1,097
Sales and administrative expense	(Million Baht)	131	117	119
Net income	(Million Baht)	58	33	(39)
Earnings per share	(Baht)	0.48	0.27	(0.32)
Number of shares	(Million Baht)	121.50	121.50	121.50
Assets	(Million Baht)	869	751	890
Liabilities	(Million Baht)	358	243	356
Shareholders’ equity	(Million Baht)	511	509	534

		2020	2019	2018
Book values per share	(Baht)	4.21	4.19	4.39

Operational result: gross revenue

- In 2020, the gross revenue was 937 million baht (total gross revenue was 946 million baht in 2019). The Company's gross revenue dropped by 9 million baht or 1% from the previous year.
- The main reason was the lower average selling price, while the sales volume increased from 8.6 kilotons in 2019 to 10.1 kilotons in 2020, i.e. a 17% increase.

Operational results: gross profit and gross profit margin

- Gross profit in 2020 was 202 million baht (total gross profit was 149 million baht in 2019), a 53 million baht or 36% increase from the previous year.
- Gross profit margin in 2020 accounted for 22% of sales revenue (gross profit margin was 16% in 2019), a 6% increase from the previous year.
- The main reason for the higher gross profit and gross profit margin was that sales volume went up in 2020 by 17% while the overall production costs went down.

Operational results: profit/loss and net profit margin

- Net profit after income tax in 2020 was 58 million baht (net profit after tax was 33 million baht in 2019), a 25 million baht or 75% increase from the previous year.
- Net profit margin was 6.2% of gross revenue in 2020 (net profit margin was 3.5% in 2019), a 2.7% increase from the previous year.
- The main reason for the higher net profit and profit margin was that sales volume went up in 2020 while the overall production costs went down.

Assets

- As of 31 December 2020, the Company's total assets were 869 million baht (total assets were 751 million baht in 2019), a 118 million baht increase from the previous year, which accounted for 16% of the total assets. The major items are as follows:
 1. Cash and fixed deposits: 180 million baht, which was increased by 16 million baht due to net cash inflow from the better operational profit.
 2. Net accounts receivable: 296 million baht, which was increased by 72 million baht due to higher Q4 revenue year-on-year.
 3. Inventory: 123 million baht, which was increased by 26 million baht because production was planned to accommodate the planned increase in sales.

4. Land, buildings and equipment: 250 million baht, which was decreased by 2.3 million baht as a result of the recording of 22.5 million baht depreciation, 17 million baht additional investment in fixed assets, and 3.4 million baht building utilization right.

The chairman summarized the 2020 operational results with the following key information:

In 2020, the Company had sales revenue or gross revenue of 937 million baht, cost of sales of 728 million baht, and selling and administrative expenses of 131 million baht, which were higher than the previous year because of the increased overseas sales which resulted in higher transportation costs. The net profit from operation, after income tax, was 58 million baht, amounting to the net profit margin per share of 0.48 baht. That was an increase of 0.21 million baht or 78%. Assets increased by 869 million baht and liabilities increased by 358 million baht, because there were more creditors from the purchase of raw materials due to the increased sales in Q4 and additional estimated expenses in accordance with the general accounting standards. The book value of shares went up slightly to 4.21 baht per share.

Opinion of the Board: The Board approved to report the Company's Business Performance for the year 2020 to the Annual General Meeting of Shareholders.

Then, the Chairman let the shareholders ask questions, but there were no questions proposed by any shareholder in this Agenda.

Resolution: The meeting acknowledged the Company's Business Performance for the year 2020.
Remark: This agenda is only for acknowledgement. Therefore, the voting was not required.

Agenda Item 3: To consider and approve the Financial Statements for the fiscal year ended December 31, 2020

The Financial Statements for the fiscal year ended December 31, 2020 consist of the statement of financial position and the statement of comprehensive income, which have been audited by a certified auditor, as shown in the Annual Report for 2020 page 74, and distributed to the Shareholders together with this Notice of Shareholders' Meeting as per attachment No. 2.

Opinion of the Board: The Board agreed to propose for consideration and approval by the Annual General Meeting of Shareholders, the Financial Statements for the fiscal year ended December 31, 2020.

Then, the Chairman let the shareholders ask questions, but there were no questions proposed by any shareholder in this Agenda.

Resolution: The meeting passed a resolution approving the Financial Statements for the fiscal year ended December 31, 2020. The majority voting result of the total votes of shareholders who attended the meeting and cast their vote was as follows:

Agreed	104,308,0143	Votes	accounted for	100%
Disagreed	0	Votes	accounted for	-%
Abstained	-*	Votes	accounted for	-%
Voided Ballot	-*	Votes	accounted for	-%
Total	<u>104,308,143</u>	Votes	accounted for	<u>100%</u>

Remark: This agenda excluded “Abstained” and “Voided Ballot” as the base for counting vote.

Agenda Item 4: To consider and approve the appropriation of profit and the payment of dividends for the year 2020

The Company has allocated the legal reserve of ten percent of the registered capital in accordance with Section 116 of the Public Limited Companies Act B.E. 2535 and Section 7 Article 57 of the Company’s Articles of Association. Therefore, the Company is not required to set aside additional legal reserve.

It is the Company’s policy to distribute dividends at a rate as approved by the Shareholders on a case-by-case basis and based on the retained earnings.

The Company has proposed that the dividends for the year 2020 be paid at Baht 0.45 per share for 121,500,000 shares, totaling Baht 54,675,000.00 in accordance with the Company’s dividend payment policy. The dividend for the year 2020 will be paid from retained earnings which are subject to corporate income tax of 20%. Individual Shareholders shall be entitled to a tax credit in accordance with Section 47 bis of the Revenue Code.

Details of dividend payment for the year 2020 can be summarized as follows:

Retained earnings	Corporate income tax rate	Dividend (Baht/share)	Amount (Baht)
Year 2020	20%	0.45	54,675,000

The Board has fixed the record date on Thursday, May 6, 2021 for the right to receive dividends and will close the share register book for collecting Shareholders names in accordance with Section 225 of the Securities and Exchange Act on Friday, May 7, 2021 and fixed the date of dividend payment on Thursday, May 20, 2021.

(Details of dividend payment as shown in the Financial Statements as part of the Annual Report for 2020 page 119 as per attachment No. 2)

Below is the comparison with dividend payment of the previous year:

Dividend Distribution	2020 (current proposal)	2019
1. Net profit (Baht)	57,913,143	33,050,213
2. Number of shares (share)	121,500,000	121,500,000
3. Dividend per share (Baht/share)	0.45	0.45
4. Total paid dividends (Baht)	54,675,000	54,675,000

Opinion of the Board: The Board agreed to propose , for consideration and approval by the Annual General Meeting of Shareholders, the appropriation of profit and the payment of dividend for the year 2020 of Baht 0.45 per share for 121,500,000 shares, totaling Baht 54,675,000 in accordance with the Company's dividend payment policy. The dividend for the year 2020 will be paid from retained earnings which are subject to corporate income tax of 20%. Individual Shareholders shall be entitled to a tax credit in accordance with Section 47 bis of the Revenue Code.

And resolved to propose, for consideration and approval by the Annual General Meeting of Shareholders, to fix the record date on Thursday, May 6, 2021 for the right to receive dividends and will close the share register book for collecting Shareholders names in accordance with Section 225 of the Securities and Exchange Act on Friday, May 7, 2021 and fixed the date of dividend payment on Thursday, May 20, 2021.

Then, the Chairman let the shareholders ask questions, but there were no questions proposed by any shareholder in this Agenda.

Resolution: The meeting passed a resolution approving the appropriation of profit and the payment of dividend for the year 2020. The majority voting result of the total votes of shareholders who attended the meeting and cast their vote was as follows:

Agreed	104,308,143	Votes	accounted for	100%
Disagreed	0	Votes	accounted for	-%
Abstained	-*	Votes	accounted for	-%
Void Ballot	-*	Votes	accounted for	-%
Total	<u>104,308,143</u>	Votes	accounted for	<u>100%</u>

Remark: This agenda excluded “Abstained” and “Voided Ballot” as the base for counting vote.

Agenda Item 5: To consider and approve the appointment of the auditor and the auditor’s remuneration for the year 2021

In compliance with Section 120 of the Public Limited Company Act B.E. 2535, specifies that the Shareholders’ Meeting shall appoint the auditor and fix the auditor’s remuneration annually. In appointing the auditor, the former auditor may be re-appointed.

The Audit Committee has considered and selected EY Office Limited, the former auditor, as the Company’s auditor for the year 2021 as EY Office Limited has professional standards, independence and has performed effectively with the Company’s staff. By replacing Ms. Watoo Kayankannavee who has served as the Company’s auditor for 6 years and in accordance with the organizational structuring criteria of EY Office Limited, where EY Office Limited has assigned any one of the following persons to act as the Company’s auditor:

1. Mr. Preecha Arunnara Certified Public Accountant (Thailand) No. 5800
Years of auditing the Company: - year(s), and/or
2. Ms. Isaraporn Wisutthiyan Certified Public Accountant (Thailand) No. 7480
Years of auditing the Company: - year(s), and/or
3. Ms. Sirirat Sricharoensup Certified Public Accountant (Thailand) No. 5419.
Years of auditing the Company: - year(s).

Mr. Preecha Arunnara had been assigned to be in charge of the audit and to express an opinion on the Company’s Financial Statements. In the event Mr. Preecha Arunnara is unable to perform his duties, Ms. Isaraporn Wisutthiyan or Ms. Sirirat Sricharoensup will perform the audit and express an opinion on the Company’s Financial Statements in his place.

The auditor's remuneration for the year 2020 will be fixed at Baht 1,480,000 which remained the same rate (2020: Baht 1,480,000). There are no other service fees. Out-of-pocket expenses such as travelling expenses, fax and photocopying charges will be charged to the Company at actual cost.

Details of Remuneration	2021 (current proposal)	2020
The auditor's remuneration	Baht 1,480,000	Baht 1,480,000

The auditors whose names are proposed have no relationship and/or interest with the Company/the executives/the major shareholders, or any of their related parties whatsoever.

Opinion of the Board: The Board agreed to propose for consideration and approval by the Annual General Meeting of Shareholders, the appointment of any one of the following persons of EY Office Limited as the Company's auditor for the year 2021:

1. Mr. Preecha Arunnara Certified Public Accountant (Thailand) No. 5800,
and/or
2. Ms. Isaraporn Wisutthiyan Certified Public Accountant (Thailand) No. 7480,
and/or
3. Ms. Sirirat Sricharoensup Certified Public Accountant (Thailand) No. 5419

Mr. Preecha Arunnara had been assigned to be in charge of the audit and to express an opinion on the Company's Financial Statements. In the event Mr. Preecha Arunnara is unable to perform his duties, Ms. Isaraporn Wisutthiyan or Ms. Sirirat Sricharoensup will perform the audit and express an opinion on the Company's Financial Statements in his place.

And resolved to propose, for consideration and approval by the Annual General Meeting of Shareholders, the auditor's remuneration for the year 2021 to be fixed at Baht 1,480,000. There are no other service fees. Out-of-pocket expenses such as travelling expenses, fax and photocopying charges will be charged to the Company at actual cost.

The auditors whose names are proposed have no relationship and/or interest with the Company/the executives/the major shareholders, or any of their related parties whatsoever.

Then, the Chairman let the shareholders ask questions, but there were no questions proposed by any shareholder in this Agenda.

Resolution: The meeting passed a resolution approving the appointment of the auditor and the auditor's remuneration for the year 2021. The majority voting result of the total votes of shareholders who attended the meeting and cast their vote was as follows:

Agreed	104,308,143	Votes	accounted for	100%
Disagreed	0	Votes	accounted for	-%
Abstained	-*	Votes	accounted for	-%
Voided Ballot	-*	Votes	accounted for	-%
Total	<u>104,308,143</u>	Votes	accounted for	<u>100%</u>

Remark: This agenda excluded "Abstained" and "Voided Ballot" as the base for counting vote.

Agenda Item 6: To consider and elect directors in place of those who are retiring by rotation

At the Annual General Meeting of Shareholders in 2021, one-third of directors must retire by rotation according to the Company's Articles of Association, Section 4 Article 22 reading as follows:

"At every Annual General Meeting of Shareholders, the directors shall retire from office at the rate of one-third. If the number of directors is not divisible by three, the number closest to one-third shall retire.

Directors to retire from office in the first year and second year after the registration of the Company are determined by a draw. For the following years, directors having been in office for the longest time shall be the persons to retire from office.

Directors who retire by rotation according to this Article may be re-elected."

The directors who retire by rotation at this Annual General Meeting of Shareholders are:

1. Mr. Jan Dam Pedersen Independent Director/Member of Audit Committee/
Chairman of Nomination and Remuneration Committee
2. Mr. Adam Jonathan Sloan Non-Executive Director
3. Mr. Martin Thaysen Non-Executive Director

All 3 directors were willing to accept re-election for another term.

In order to comply with good corporate governance principles, the Company disclosed an announcement on the Company's website inviting the shareholders to nominate qualified persons to serve as the Company's directors from December 2, 2020 to February 2, 2021. However, there was no director candidate nominated by any shareholder.

The Board of Directors has nominated and selected qualified candidates in accordance with the criteria and the nomination process disclosed in the Annual Report for 2020 page 44 under the section of Corporate Governance, item No. 5.3 re: Qualifications of the Board of Directors and page 47, item No. 5.8 re: Nomination and Appointment of the Board of Directors.

Based on the mentioned criteria and process as well as past performance as Director, the Board of Directors (excluding the Directors considered having a conflict of interest in this matter) by suggestion of the Company's Nomination and Remuneration Committee, has considered carefully and thoroughly in accordance with the Company's criteria and the nomination process and found that the above three directors were highly qualified, with experiences valuable and suitable for the Company's business operations as well as to the Shareholders. Therefore, it would be appropriate to propose to the 37th Annual General Meeting of Shareholders to re-elect all three directors for another term:

- | | |
|----------------------------|---|
| 1. Mr. Jan Dam Pedersen | Independent Director/Member of Audit Committee/
Chairman of Nomination and Remuneration Committee
- Independent Director 6 years (2015-present)
1 st Term: April 24, 2015 – April 27, 2018
2 nd Term: April 27, 2018 – April 22, 2021
- Attending the Board of Directors' Meeting in 2020
6 times out of 7 times
- Attending the Audit Committees' Meeting in 2020
4 times out of 4 times

Mr. Jan Dam Pedersen is qualified in accordance with the definition of Independent Director and able to raise opinion independently according to the related regulations and good corporate governance principles. |
| 2. Mr. Adam Jonathan Sloan | Non-Executive Director
- Director 2 years (2019-present) |

- Attending the Board of Directors' Meeting in 2020
6 times out of 7 times

3. Mr. Martin Thaysen

Non-Executive Director

- Director 2 years (2019-present)
- Attending the Board of Directors' Meeting in 2020
7 times out of 7 times

(Profiles of directors who are retiring by rotation and proposed to be re-elected enclosed as attachment No. 3)

Opinion of the Board: The Board agreed to propose for consideration and approval by the Annual General Meeting of Shareholders, re-election of the following directors who are retiring by rotation for another term:

1. Mr. Jan Dam Pedersen Independent Director/Member of Audit Committee/
Chairman of Nomination and Remuneration
Committee
2. Mr. Adam Jonathan Sloan Non-Executive Director
3. Mr. Martin Thaysen Non-Executive Director

The candidate No. 1, Mr. Jan Dam Pedersen is qualified in accordance with the definition of Independent Director and able to raise opinion independently according to the related regulations and good corporate governance principles.

Then, the Chairman let the shareholders ask questions, but there were no questions proposed by any shareholder in this Agenda.

Resolution: The meeting passed a resolution approving the re-election of Mr. Jan Dam Pedersen, Independent Director/Member of Audit Committee/ Chairman of Nomination and Remuneration Committee, who retired by rotation to resume the position for another term. The majority voting result of the total votes of shareholders who attended the meeting and cast their vote was as follows:

Agreed	104,308,143	Votes	accounted for	100%
Disagreed	0	Votes	accounted for	-%
Abstained	-*	Votes	accounted for	-%
Voided Ballot	-*	Votes	accounted for	-%
Total	<u>104,308,143</u>	Votes	accounted for	<u>100%</u>

Remark: This agenda excluded “Abstained” and “Voided Ballot” as the base for counting vote.

Resolution:

The meeting passed a resolution approving the re-election of Mr. Adam Jonathan Sloan, Non-Executive Director, who retired by rotation to resume the position for another term. The majority voting result of the total votes of shareholders who attended the meeting and cast their vote was as follows:

Agreed	104,308,143	Votes	accounted for	100%
Disagreed	0	Votes	accounted for	-%
Abstained	-*	Votes	accounted for	-%
Voided Ballot	-*	Votes	accounted for	-%
Total	<u>104,308,143</u>	Votes	accounted for	<u>100%</u>

Remark: This agenda excluded “Abstained” and “Voided Ballot” as the base for counting vote.

Resolution:

The meeting passed a resolution approving the re-election of Mr. Martin Thaysen, Non-Executive Director, who retired by rotation to resume the position for another term. The majority voting result of the total votes of shareholders who attended the meeting and cast their vote was as follows:

Agreed	104,308,143	Votes	accounted for	100%
Disagreed	0	Votes	accounted for	-%
Abstained	-*	Votes	accounted for	-%
Voided Ballot	-*	Votes	accounted for	-%
Total	<u>104,308,143</u>	Votes	accounted for	<u>100%</u>

Remark: This agenda excluded “Abstained” and “Voided Ballot” as the base for counting vote.

Agenda Item 7: To consider and approve the remuneration of Directors for the year 2021

The Board of Directors by suggestion of the Nomination and Remuneration Committee has considered on various factors and the good corporate governance principles and found appropriate that the remuneration of Directors for the year 2021 be fixed at the rate as set forth in the table below. The remuneration of Directors for the year 2021 and the meeting allowances for the Chairman of sub-committee and the Independent Directors were remained the same rate:

Remuneration	2021 (current proposal)	2020
1. Remuneration of	(per person/ year)	(per person/ year)
- Chairman of Audit Committee	Baht 460,000	Baht 460,000
- Independent Directors	Baht 460,000	Baht 460,000
2. Meeting Allowance of Sub-Committee	(per person/meeting)	(per person/meeting)
- Chairman of Audit Committee	Baht 10,000	Baht 10,000
- Chairman of Sub-Committee	Baht 10,000	Baht 10,000
- Independent Directors	Baht 8,000	Baht 8,000

The Board of Directors has set the guidelines and procedures for the determination of remuneration as disclosed in the Annual Report for 2020 page 46, under the section of Corporate Governance, item No. 5.7 re: Remuneration of Directors.

Opinion of the Board: The Board agreed to propose for consideration and approval by the Annual General Meeting of Shareholders, the remuneration of Directors for the year 2021 to be fixed at the rate as set forth in the table above.

Then, the Chairman let the shareholders ask questions, but there were no questions proposed by any shareholder in this Agenda.

Resolution: The meeting passed a resolution approving the remuneration of the Directors for the year 2021. The Meeting approved by the following no less than two-thirds of the total votes of shareholders who attended the meeting and entitled to vote as follows:

Agreed	104,308,143	Votes	accounted for	100%
Disagreed	0	Votes	accounted for	-%
Abstained	0	Votes	accounted for	-%
Voided Ballot	0	Votes	accounted for	-%
Total	<u>104,308,143</u>	Votes	accounted for	<u>100%</u>

Remark: This agenda included “Agreed”, “Disagreed”, “Voided Ballot” and “Abstained” as the base for counting vote.

Agenda Item 8: Consideration of other business (if any)

There was no agenda proposed from the shareholders.

Then, the Chairman let the shareholders ask questions. The Chairman of the meeting answered the questions and acknowledged the comments and suggestions of the shareholders, which could be summarized as follows:

A shareholder Asked about the possibility of visiting the Company’s factory for the benefit and knowledge of the shareholders.

Chairman The Company will be very pleased to have the shareholders visit the factory in order to strengthen the relationship between the shareholders and the Company. The Company will set the date for the shareholders to visit the factory, as well as the related procedures, and will have the secretary contact the shareholders to arrange the factory visit in due course.

The Association In light of the outbreak of the Coronavirus Disease 2019 (“COVID-19”), has the Company come up with any innovations to be presented to the consumers? How?

Chairman In 2020, the Company was among the first business operators who introduced the transparent partitions to be used as part of the attempt to prevent the COVID-19 pandemic. The Company could be considered a market leader, and since the Company’s transparent partitions are thin, clear, durable and easy to mount, they have received quite good assessment results and feedback from both domestic and overseas customers. Accordingly, the Company has played a part in helping society and preventing the COVID-19 pandemic on this occasion.

A shareholder Amidst the prevailing trends towards the use of electric vehicles and medical equipment for the prevention of COVID-19 pandemic, what are the Company’s approaches to respond to these trends?

Chairman The Company has studied the transformation of the engine compartment and the engine system from a petrol-based to a motor-based system. The Company’s

products will still be focused on the vehicle's body, so those trends will not significantly affect the products. The trend towards electric vehicles will affect the businesses relating to automotive innovations more. The Company's factory and production category and systems will remain the same.

Regarding medical equipment, as mentioned above, the transparent partitions used for the prevention of COVID-19 pandemic produced by the Company are more durable and can be used in the long term, so they are able to respond to the needs and are helpful.

A shareholder

Since the Company is selling land, I would like to ask for an update. Are there any prospective buyers? What is the appraised value? What will the Company do if the selling price is lower than the appraised value?

Chairman

The Company has engaged a specialized and experienced investment consultant to find a good investor for the Company's land. In this regard, the Company will seek the best and fair returns to ensure that the shareholders are not affected.

A shareholder

Is the Company likely to sell its business? If yes, what will be the estimated value?

Chairman

The management, Directors and representatives of the shareholders of the Company has no policy of selling the Company. The management of the Company intends to continue operating the Company's business and maintain its sustainable growth into the future.

A shareholder

What is the targeted sales revenue for 2021? Will the MMA price increase or remain the same as last year?

Chairman

The Company expects that for this Q1, the estimated Sales Volume will be increased 10%, in line with the current global situation. Regarding the cost of raw material, i.e. MMA price is expected to increase, considering the current market conditions. The oil price will possibly increase according to the market mechanism as well.

A shareholder

Why has the debt to equity ratio increased?

Chairman As described earlier in the details of the financial statements, since the Company has more creditors. In accordance with the accounting principle, the debt has increased while the shareholders' equity was increased very slightly, i.e. from 509 million baht to 511 million baht.

A shareholder As a result of the COVID-19 pandemic, have the overseas sales dropped?

Chairman In 2020, the Company's overseas sales went up from 2019, and it expects the equally good or even better for overseas sales in 2021.

A shareholder Has the Company developed any new products?

Chairman Every year, the Company has plans for the development of new products and has tried to develop new products to meet the market needs. Moreover, the Company has developed some products jointly with our customers.

A shareholder A suggestion was made for the improvement of the Company's land sale, i.e. the Company should engage two or three land price appraisers.

Chairman The Company gladly accepts the shareholder's suggestion and will follow it in order to obtain the fair and appropriate selling price for the land, for the greatest benefits of the shareholders.

There being no further business, the Chairman therefore thanked the attendees and declares the meeting closed.

The meeting adjourned at 11.00 hours.



Mr. Rakchai Sakulteera
Acting as Chairman of the Meeting

กุลนิษา สริมนเทียน

Ms. Kulnisha Srimontien
Minutes Taker