



(Unofficial translations)

Minutes of the 2024 Annual General Meeting of Shareholders of Thai Nippon Rubber Industry Public Company Limited

Date, Time, and Venue of the Meeting

Thai Nippon Rubber Industry Public Company Limited (the “Company” or “TNR”) held the 2024 Annual General Meeting of Shareholders on Thursday, 11 April 2024 at 10.00 hours at Surasak 1 Room, 11th Floor, Eastin Grand Hotel Sathorn. Mr. Mechai Viravaidya, Chairman of the Board of Directors, Member of the Audit Committee Director, and Independent Director, presided as the Chairman of the Meeting (the “Chairman”)

The Chairman welcomed shareholders who attended the Meeting and assigned Meeting Moderator to assist the Chairman in conducting the Meeting and announcing the voting results on each agenda. The moderator introduced directors, executives, auditors, legal counsel, vote-counting inspector, internal auditor, and Company Secretary of the Company who were present at the Meeting in person as follows:

Directors who were in attendance in person:

1	Mr. Mechai	Viravaidya	Chairman of the Board of Directors, Member of the Audit Committee / Independent Director
2	Mr. Amorn	Dararattanaroj	Vice Chairman / Chairman of the Executive Committee / Member of the Nomination and Remuneration Committee / Chief Executive Officer
3	Mrs. Amporn	Purintaworakul	Chairman of Audit Committee / Member of the Nomination and Remuneration Committee / Independent Director
4	Mr. Nopparat	Panthongwiryakul	Chairman of the Nomination and Remuneration Committee / Member of the Audit Committee / Independent Director
5	Mr. Silpachai	Ruksapol	Non-Executive Director
6	Mr. Somsak	Dararattanarojna	Non-Executive Director
7	Mr. Surapol	Dararattanaroj	Non-Executive Director
8	Ms. Sirinan	Dararattanaroj	Vice Chairman of the Executive Committee

The Company has 8 directors, 8 directors were present at the Meeting in person, representing 100.00 percent of the total number of attended directors



Executives who were in attendance in person:

1	Mr. Wisit	Tirayuwat	Chief Financial Officer
2	Mr. Tossaporn	Nilkamhang	Chief Technical Officer
3	Mr. Kongpob	Darattanaroj	Interim Chief Operating Officer
4	Mr. Amorn	Darattanaroj	Interim Chief Marketing Officer

External Auditors who was in attendance in person:

1	Mr. Sa-nga	Chokenitisawat	Auditor from PricewaterhouseCoopers ABAS Limited
2	Ms. Amolphat	Wonghirundecha	Auditor from PricewaterhouseCoopers ABAS Limited

Internal Auditor who was in attendance in person:

1	Mrs. Korakot	Wanasawat	Internal Auditor from Dharmniti Internal Audit Co., Ltd.
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Legal Advisor who was in attendance in person:

1	Mrs. Pornpilai	Kosolprapha	Legal Advisor from Siam Premier International Law Office Limited, who acted as independent legal advisor who monitored the shareholders' meeting to be in accordance with the laws and Articles of Association of the Company
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Company Secretary who was in attendance

1	Ms. Supat	Kuanpradit
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Right Protection Volunteer from Thai Investors Association who was in attendance in person:

1	Mr. Krit	Wongsomboon
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The Meeting moderator explained that the Company has notified the shareholders by 3 methods as follows:

- 1) Sent the meeting invitation letter via registered mail to all shareholders.
- 2) Advertised the annual general meeting of shareholders in daily newspapers
- 3) Disclosed information about the 2024 AGM to the electronic system of the Stock Exchange of Thailand and the Company's website.

The 7 agenda items for the 2024 Annual General Meeting of Shareholders are as follows:

- Agenda 1** To acknowledge the Company's 2023 Performance Result
- Agenda 2** To consider and approve the Company's audited financial statements for the fiscal year ended 31 December 2023 with the auditor's report
- Agenda 3** To approve the allocation of net profits and the payment of dividend



- Agenda 4** To consider and approve the election of directors to replace those who will be retiring by rotation
- Agenda 5** To consider and approve the remunerations for directors, members of sub-committees for the year 2024, and directors' bonus
- Agenda 6** To consider and approve the appointment of auditors and to fix the audit fee for the year 2024
- Agenda 7** Other matters (if any)

Prior to the Meeting moderator explained the Meeting procedures, voting procedures, vote-counting procedures and procedures to raise questions or provide opinions as set out below.

- The voting power of each shareholder would be proportional to the number of shares each shareholder owned, with one vote per share. The proxy must vote according to the instructions stipulated on the proxy form by the grantor.
- The Company used a barcode system to count votes by tallying each agenda's voting results. The company would subtract the disapproval and abstention votes from the total number of votes casted by meeting attendees and considered the remaining votes as approval votes for each agenda item.
- In the case of disapproval or abstention, the Company requested that shareholders hold up their ballots and handed them to the officers for counting at the vote counting location, as the officers would only collect ballots from those who voted against the proposal or abstained from voting. After the meeting concluded, the staff would collect all ballots with approval votes.
- Voting procedures for each agenda may vary; the Chairman would inform the meeting of each agenda's voting procedures prior to voting.
- Once all votes had been cast, the total number of votes for that agenda would be displayed on the meeting room's screen alongside the resolution for that agenda.
- If the vote count for a particular agenda item takes longer than usual, the Chairman might ask that the meeting move on to the next agenda item in order to continue the meeting. After that, when the officials had completed the vote count, they immediately informed the meeting of the results of the vote count and the meeting's resolutions.

Votes cast in the following manner shall be considered as voided ballots.

1. A ballot that has been marked in multiple boxes.
2. A ballot containing contradictory intentions
3. A ballot that had been crossed out and was unsigned.
4. A ballot that casted more votes than there are available.



The moderator then informed shareholders that when expressing opinions and asking questions, they were to write down their questions instead of addressing into a microphone and submit them to the staff by indicating their name, surname, and whether they were attending the meeting in person or through a proxy. This is to ensure the accuracy of the meeting minutes and to request that shareholders express their opinions and ask questions only on issues related to the agenda, lest suggestions or other questions not related to the agenda be raised. The company reserves the right to consider as appropriate. The Company informed shareholders that video and audio of the entire meeting would be recorded.

Mr. Mechai Viravaidya then delegated Mr. Amorn Dararattanaroj to provide shareholders with information and proceed with the agenda items. Mr. Amorn welcomed shareholders to the annual shareholder meeting.

Mr. Amorn stated a report during the Meeting regarding the Company's business activities, which have reached an instance of regular operations in the current year. Following the implementation of recent travel restrictions, the company's business and commercial activities continued to thrive without any hindrance. Over the course of the previous year, The TNR team had undertaken international travel with the purpose of strengthen relationship with customers, which achieved a favorable result.

Therefore, in 2024, the Company has received orders and has a comprehensive production plan scheduled until the 3rd quarter. This is a crucial factor to consider when strategizing future growth in the next 2-3 years, as it is probable that the current production capacity will be insufficient.

Currently, Thailand holds the top position in the global rubber industry and leads the global condom industry. Thailand is the global hub for manufacturing condoms. Thailand is widely regarded as the top producer, enjoying global trust in its production. The plan going forward is to create condoms incorporating innovative technology, with the aim of introducing them to the Chinese and Indian markets and eventually expanding to the global market.

Subsequently, in accordance with the agenda, Mr. Amon delegated the moderator duties for the meeting. In accordance with the Company's Articles of Association No. 33, the total number of shares and number of people attended the Meeting achieved a quorum. The moderator announced that, in order for a quorum to be achieved at the Meeting, at least 25 shareholders and proxies from shareholders must be present and hold at least one-third of the total number of shares sold. Currently, 300,000,000 shares have been sold; one-third, or 100,000,000 shares, constitutes a quorum.

The moderator then announced attendees who were present at the meeting room, and proxies achieving a quorum as follows:

Types of shareholders	Number of attendees	Number of shares
Attended at the meeting room	39	108,435,962
Proxies	44	150,676,013
Total	83	259,111,975
Percentage	86.3707%	300,000,000



Prior to the Meeting Agenda being entered, Mr. Tossaporn Nilkamhang, the Chief Technical Officer, would deliver a synopsis of the most recent products offered by the subsidiaries.

Mr. Tossaporn apprised the shareholders that TNRBio operates as a subsidiary organization specializing in the investigation and creation of intriguing products. He would begin his overview of cannabis and hemp legislation with the subsequent synopsis of key points:

- In 2019, medical Cannabis-Hemp use was legalized.
- Cannabis-Hemp was removed from the drug classification in 2020, with the exception of seeds, inflorescences, and inflorescence leaves.

- The government published an announcement regarding farmers, government organizations, and private organizations in the Thai Royal Gazette in 2021. Although Category 5 narcotics may be imported, exported, sold, or possessed with a valid permit, only hemp is permissible for medical, commercial, and industrial use. This is why TNRBio was founded on September 9, 2021.

- Subsequently, marijuana was withdrawn from the list of category 5 substances in 2022. Each component, including the roots, foliage, and flowers, may only be utilized for medical and healthcare objectives. However, it remains a narcotic if the extract contains THC in excess of 0.2%.

- At this time, in the year 2024, an initial version is being put forth. In Parliament, there are five draughts of the Cannabis-Hemp Act Consideration has been anticipated for the Department of Thai Traditional And Alternative Medicine's draft.

CBD, or Cannabidiol, is found in abundance in hemp plants. In contrast to THC, which has an impact on the neurological system, CBD does not exert any action or influence on the nervous system. It alleviates anxiety symptoms, promotes brain and nervous system health, decreases inflammation, and enhances sleep quality.

A total of 530 hemp products were submitted for registration requests for health product numbers (FDA numbers) by companies in the previous year. As of March 2024, registration applications increased by 32% to 700, indicating that the business sector remains interested in developing products containing CBD constituents derived from hemp, but is awaiting further clarification in the Act.

CBD is obtained by extracting the substances contained within the desiccated inflorescences of hemp in the form of water. Subsequently, the inflorescences are evaporated to facilitate the distillation of ethanol, leaving behind the residual substances. Qualities exhibited by CBD Crude CBD is produced when oil or oil with a high concentration is filtered through water using the company's filtering process, which is currently anticipated to be the largest machine in Thailand. Distillate is consumed. Nevertheless, CBD Distillate retains THC; therefore, the THC is isolated via filtration prior to crystallization into a powder containing more than 98 percent CBD and no THC. The business possesses a method for expanding CBD. For use in beverages, distillate is a CBD water soluble that dissolves readily in water; this is an intriguing market. Almost certainly, everyone observed the "CIBID" beverage product exhibit at the Meeting.

Concurrently, the subsidiary obtained a GMP license for herbal medicine this year. At the present time, three tiers of GMP licenses exist: 1) General GMP license - the manufacture of dietary supplements;



2) GMP herbal license; and 3) A modern drug GMP license, for which the subsidiary is presently investigating the feasibility of applying.

The laboratory of the subsidiary can determine the potency of inflorescences and extracts by analyzing the THC content of the extracts and the amount of CBD present. Furthermore, the organization has the capability to examine the inflorescences for any chemical residues, fungi, or heavy metal contamination. Furthermore, upon extraction, the product will be devoid of any residual solvent or ethanol.

The subsidiary intends to submit an application for the ISO17025 standard in 2024 to obtain laboratory certification. Additionally, over the course of the previous two years, the subsidiary has collaborated with Maejo University to develop an indigenous strain of hemp suitable for cultivation in Thailand. This endeavor aims to eliminate the need for foreign seed imports.

An additional undertaking involves the production of CBD Water Soluble, which will be distributed to businesses and individuals interested in incorporating it into beverages. Furthermore, the subsidiary has formulated beverages bearing its trademark "CIBID," an abbreviation for "sipped" or "drunken" and denoting the product's CBD content. The product will be classified as Premium Craft Soda, consisting of a blend of concentrated real fruit juice and CBD extract derived from hemp plants. It contains a legally mandated high concentration of CBD at 20 milligrams per serving, and has been formulated to eliminate the bitter and astringent flavor associated with CBD. This beverage is regarded as a novel addition to the market. Its consumption will not induce drowsiness in consumers. As a result, the product can be consumed at any time of day, while simultaneously improving the quality of sleep for the consumers. Each container is priced at THB 95 at retail.

The channels and strategies for distribution consist of restaurants, cafés, pubs, bars, wholesalers, and retailers. At present, there are 7,695 legally registered cannabis establishments in Thailand, which are dispersed throughout the eastern, Bangkok, southern, and northern regions. Furthermore, the subsidiary is presently undertaking the registration process for innovative goods and anticipates receiving registration numbers in May 2024. These numbers will be associated with a fiber-infused jelly supplement designed to enhance sleep quality and facilitate excretion, as well as a cosmetic endeavor that may be undertaken in the future.

Mr. Tossaporn then assigned the MC to conduct the meeting according to the agenda as follows:

Agenda 1 To acknowledge the Company's 2023 Performance Result

The MC invited the CFO, Mr. Wisit Tirayuwat, to provide an overview of the items on this agenda. Mr. Wisit provided an update on the company's operational performance for the year 2023, as documented in the 2023 Annual Registration Statement (Form 56-1 One Report), which was distributed in conjunction with the meeting invitation letter to shareholders.

The separate financial statements pertaining to the year 2023 disclose the following figures: shareholders' equity THB 1,007 million, total assets THB 1,760 million, total liabilities THB 753 million, revenue THB 1,866 million, net profit THB 243 million, and earnings per share THB 0.81. Upon comparing the data for the years 2022 and 2023, it was observed that assets experienced a growth of THB 110 million,



primarily attributable to an increase in debtors that were past due as of the 4th quarter of the previous year. Total liabilities exhibited a THB 42 million increase, while shareholders' equity grew by THB 68 million. Income, on the other hand, increased by THB 14 million, while net profit declined by THB 70 million. Earnings per share declined by THB 0.23.

According to its consolidated financial statements for the year 2023, the Company accumulated THB 1,803 million in total assets, THB 842 million in liabilities, THB 961 million in shareholders' equity, THB 1,957 million in total income, THB 202 million in net profit, and THB 0.67 million in earnings per share. In comparison to the previous year, the Company accumulated THB 31.5 million more in total assets than in 2022, the total liabilities grew by THB 5 million, Shareholders' equity observed a THB 26 million increase, while revenue declined by THB 27 million. The Company experienced a decline in net profit of 60 million baht and earnings per share of THB 0.20.

As detailed in Thai Nippon Rubber Industry Public Company Limited's separate financial statements, the production and distribution of lubricant gel and condoms generate the majority of the Company's revenue. The aforementioned financial statement detailed THB 1,866 million in total revenue, THB 1,317 million in expenses, THB 550 million in gross profit, THB 243 million in net profit, and THB 363 million in EBITDA. Compared to 2022, the Company incurred a THB 42 million increase in expenses primarily due to higher electricity, gas, and oil prices; gross profit declined by THB 28 million, net profit by THB 70 million, and EBITDA by THB 78 million.

Based on the consolidated financial statements for the period spanning from 2016 to 2023, the Company experienced a rise in revenue from THB 1,203 million to THB 1,957 million, gross profit from THB 347 million to THB 544 million, net profit from THB 194 million to THB 202 million (equivalent to a 10.3% increase in net profit margin), and EBITDA from THB 317 million to THB 347 million.

From 2016 to 2023, the Company's income increased by more than 50 percent, from THB 1,203 million to THB 1,866 million, as detailed in its separate financial statements. This upward trend is anticipated to continue. Gross profit increased from THB 347 million to THB 550 million, while net profit increased from THB 194 million to THB 243 million. EBITDA increased from THB 317 million to THB 363 million.

The revenue of THB 1,866 million in 2023 is comprised of THB 465 million from the first quarter, THB 467 million from the second quarter, THB 415 million from the third quarter, and THB 519 million from the fourth quarter. The revenue for the fourth quarter increased by over THB 100 million. As a consequence, the number of trade accounts receivable who have not yet met the payment due date for products has increased. Three channels contribute to the company's revenue are as follows:

- 1) OEM constituted 70% of total sales, up from 67% in 2022; sales amounted to 1,306 million baht, a 4.5 percent increase from 2022.
- 2) With sales of 359 million baht, tender business constituted 19% of total sales, a decline from 25% in 2022; this represented a 21.1% decrease from 2022; and
- 3) OBM constituted 11% of sales, an increase from 8% in 2022; these figures reflected a 36.1% increase from 2022.



Then, regarding the company's CSR operations, Mr. Tossaporn, CTO, disclosed that the organization had implemented all seventeen Sustainable Development Goals of the United Nations in three dimensions: Environmental, Social, and Governance.

In the first dimension, "Good Governance", as part of its effort to demonstrate its adherence to Thai labor laws and equitable treatment of employees, the Company has voluntarily applied for Labor Standards Certification (TLS) 8001:2020. Participation in the Thai Private Sector Collective Action Coalition against Corruption Project (CAC) and is presently engaged in the renewal procedure to ensure continued involvement beyond its 2025 expiration. Furthermore, in 2023, the Ministry of Labor presented the Company with the National Outstanding Establishment Award in Labor Relations and Labor Welfare for the fourth consecutive year. Moreover, the Company has conducted stakeholder and company-led meetings to establish operational guidelines and surveyed the local community for the purpose of determining work standards that contribute to the betterment of society and the community.

The second dimension, "Society," encompasses the Company's efforts to eliminate poverty, advance health and well-being, ensure quality education, and promote gender equality. This is achieved through the coordination of activities that involve donating essential supplies, clean water, and food to both the community and company employees, providing donations for educational purposes (e.g., lunches), enhancing schools through construction and repair projects, and more. Concurrently, the Company provided condom donations to the community. Additionally, schools and government agencies dispatch personnel to educate personnel on family planning and the prevention of sexually transmitted diseases and to coordinate blood donation drives in response to staff wishes. During fiscal year 2023, the Company was engaged in the 2023 Mobile Municipality Project at Chao Phraya Surasak Municipality. Its objectives included disseminating information regarding family planning, condom use, and energy conservation and waste segregation to diverse communities. Facilitate opportunities for educational institutions and interested agencies to observe the production process, thereby ensuring the company's adherence to product and production standards and imparting knowledge regarding sexually transmitted diseases. Furthermore, the Company provides support to initiatives like PATAYA International PRIDE 2023, which aim to advance rights, and gender equality.

As the "Environment" component of the third dimension, the Company demonstrates its commitment to environmental, energy, waste, and water management through its pursuit of ISO14001, ISO45001, and ISO50001 certifications, which pertain to energy, occupational health, and waste management, respectively. In addition, the Company engages in collaborative efforts to restore biological systems through the installation of solar cells, conserve water resources through the collection of rainwater for reuse, and establish water treatment systems that facilitate waste management and recycling. These endeavors have earned our company the prestigious Prime Minister's Industry Award in the "Circular Economy" category, which recognizes the testing process and the utilization of condom scraps during the condom manufacturing process. Utilizing circular economy and the 8Rs principles, the company has minimized waste by repurposing items into yoga shirts, slippers, placemats, and keychains, as well as by donating these items to the community. Furthermore, the Company is engaged in initiatives aimed at



preserving the environment and promoting biodiversity, including the establishment of reforestation projects, the planting of mangrove forests, and the development of natural spaces surrounding the Pinthong Industrial Estate on a volunteer basis.

The MC then responded to inquiries from the shareholders.

Question from Mr. Ekapong Sophonudompon: What are the applicable management guidelines concerning trade receivables and other increasing receivables?

Answer from Mr. Nattapon Limprasertsiri, Accounting Manager and the person supervising the Company's accounting: The rise in trade account receivables and other receivables can be attributed to sales that experienced a growth of over THB 100 million during the fourth quarter of 2023 but have not yet due for payment. Conversely, trade account receivables that are past due for payment can be routinely collected. Therefore, the Company anticipates that no issues will arise.

More question from Mr. Ekapong: In a market where rubber costs tend to rise, how does the company control expenses? Will the selling price be increased?

Answer from Mr. Wisit, CFO: The Company has implemented a cost management strategy wherein around 50 percent of the primary expenses are derived from Direct Materials. Rubber accounts for approximately 20 percent of this total, which is a cost proportion that is not notably high. Labor expenses comprise an estimated 20 percent of overhead costs, while the expenses associated with the production of products and services account for an estimated 30 percent. As a result of the increased cost of rubber, the organization has modified the prices of its products.

Question from Ms. Supattra Sittichai: How are proceedings in foreign courts progressing? When can we anticipate a resolution?

Answer from Mr. Amorn, CEO: The agreement is presently under negotiation and is anticipated to be favorable for the Company. It would be more favorable if at all feasible. The company anticipates that by participating in Opportunity Day in 2024, it will be able to provide updated information regarding the progress of Playboy and its plans for expanding production.

Question from Mr. Chayapol Prasertkamolchai: In addition to the Playboy trademark, which the company previously owned the rights to, which other trademark rights has it acquired and for what duration has it been utilized? Furthermore, production byproducts of condoms are recycled into flip-flops. Does the company itself manufacture them internally, or does it outsource the production to another party?

Answer from Mr. Amorn, CEO: The Company had thus far solely acquired trademark rights for the Playboy brand. Additional trademarks are company-owned brands.



Answer from Mr. Tossaporn, CTO: The condom remnants are shipped to a waste management company for conversion into flip-flops. The Company is covering the cost of patterned templates featuring its own design.

Question from Mr. Sakchai Sakulsrimontri: Do OEM customers consist of private enterprises or government agencies? When does the company anticipate beginning sales of fluorescent (colored) condoms in Thailand?

Answer from Mr. Tossaporn, CTO: Both private and government agencies are OEM customers. The tendering process for an international government agency will be instigated by a tender business customers operating under its own brand. Production restrictions apply to fluorescent condoms due to the requirement that they contain compounds capable of both absorption and emission of light. This distinguishes them from conventional condoms, which require the addition of additional substances. The applicant for authorization to manufacture fluorescent condoms must ensure that no substance adheres to the user when the condoms are in use. In the past, the Company had conducted research on this category of product but had not yet registered it.

Agenda 2 To consider and approve the Company's audited financial statements for the fiscal year ended 31 December 2023 with the auditor's report

Regarding the consolidated financial statements at the close of the year, the MC invited Mr. Wisit Tirayuwat, CFO, to provide the shareholders with a summary of the key points included in this agenda item. According to Mr. Wisit, the board has reviewed and approved the statement of financial position and consolidated financial statements of the company for the year 2023, which have been audited by an accredited auditor. Significant information from the income statement and statement of financial position is briefly outlined below:

According to its consolidated financial statements for the year 2023, the Company accumulated THB 1,803 million in total assets, THB 842 million in liabilities, THB 961 million in shareholders' equity, THB 1,957 million in total income, THB 202 million in net profit, and THB 0.67 million in earnings per share. The separate financial statements pertaining to the year 2023 disclose the following figures: shareholders' equity THB 1,007 million, total assets THB 1,760 million, total liabilities THB 753 million, revenue THB 1,866 million, net profit THB 243 million, and earnings per share THB 0.81.

Description (THB Million)	Consolidated F/S		Separate F/S	
	FY ended 31 Dec 2023	FY ended 31 Dec 2022	FY ended 31 Dec 2023	FY ended 31 Dec 2022
Total assets	1,803	1,771	1,760	1,650
Total liabilities	842	837	753	711
Total equity	961	934	1,007	939



Description (THB Million)	Consolidated F/S		Separate F/S	
	FY ended 31 Dec 2023	FY ended 31 Dec 2022	FY ended 31 Dec 2023	FY ended 31 Dec 2022
Total revenues	1,957	1,984	1,866	1,853
Net profits (losses) *	202	262	243	312
Number of shares issued and paid-up (Million shares)	300	300	300	300
Basic earnings (losses) per share * (THB/share)	0.67	0.87	0.81	1.04

Question from Mr. Sathaporn Kotheeranurak: What information pertains to trademarks that are reflected in the financial statements?

Answer from Mr. Nattapon Limprasertsiri, Accounting Manager and the person supervising the Company's accounting: The trademark value reflected in the initial financial statement was assigned to the Playboy trademark. In a case that emerged later in 2021, the Playboy trademark contract was terminated in an unjust manner. Playboy is the subject of legal proceedings initiated by the Company. In anticipation of the ongoing negotiations regarding the Playboy trademark litigation, a 100% impairment reserve had already been established.

Question from Mr. Krit: In what manner does the company evaluate the impairment of its investment in its subsidiary, Box Asia Group International Company Limited (BAGI)?

Answer from Mr. Nattapon Limprasertsiri, Accounting Manager and the person supervising the Company's accounting: The auditor made the decision not to establish further impairment. However, the method of valuing assets is compared to liabilities and investments in order to ascertain impairment. It is determined that the present value of the company's assets is sufficient to recoup the capital expenditures already incurred.

More question from Mr. Krit: According to Page 204 of the Annual Report, investment in BAGI was impaired by THB 28,820,529. The auditor affirmed that a reasonable calculation had been performed. He is interested in the method of valuation utilized in the aforementioned impairment calculation.

Answer from Mr. Nattapon Limprasertsiri, Accounting Manager and the person supervising the Company's accounting: The price of an investment in BAGI at the end of the year is determined by comparing the value of assets to liabilities. Auditors determine whether the value of assets surpasses that of liabilities. Upon comparison with the investment account, it was ascertained that the value of the enterprise's assets exceeded that of the investment. Consequently, this did not justify the establishment of a reserve for doubtful accounts.



Answer from Mr. Wisit, CFO: The fact that BAGI has previously suffered losses may cause investors cause for concern. Nonetheless, a profit has already been generated in 2023, and management satisfied its commitment to shareholders by increasing its packaging orders from 30% to 60% with BAGI. This trend is regarded as positive for BAGI. No factors are cause for concern.

More question from Mr. Krit: According to Page 204 of the Annual Report, the increase in trade accounts receivable and other trade customers was THB 108.172 million and THB 104.101 million, respectively, as reported in the separate and consolidated financial statements. Therefore, he is interested in the Company's debtor management guidelines.

Answer from Mr. Wisit, CFO: As mentioned earlier, the Company's increased receivables by over 120 million baht this year resulted from sales in the fourth quarter of the previous year, with the majority of the receivables coming from foreign government agencies. For this segment of customers, bad debt has not existed in the past; therefore, there is no reason for concern.

More question from Mr. Sathaporn: According to Page 204 of the Annual Report, impairment of investment in BAGI was established. He is interested in the method of valuation utilized in the aforementioned impairment calculation.

Answer from Mr. Nattapon Limprasertsiri, Accounting Manager and the person supervising the Company's accounting: The method of valuation is as described in the response to Mr. Krit's inquiry above.

More question from Mr. Sathaporn: What caused the deviation of the investment in BAGI from prior projections? Furthermore, what is the likelihood of improvement as projected?

Answer from Mr. Wisit, CFO: Since gaining knowledge of BAGI's business operations for over two years, the company has devised better printing to reduce losses. Increase revenue from customers from outside and within Rayong province.

More question from Mr. Sathaporn: A loss of 5.1 million baht is reflected on the cash flow statement due to the sale of assets. To what end does this item contribute?

Answer from Mr. Nattapon Limprasertsiri, Accounting Manager and the person supervising the Company's accounting: Previously, Laem Chabang and Pinthong were home to two factories. Current production is located in Pinthong, whereas the initial facility was established in Laem Chabang. In a prior period, the company had vacated the initial manufacturing facility and ceased operations, although it retained leasehold privileges. The organization subsequently sold leasehold rights and assets at the Laem Chabang factory to a new tenant, leading to a financial loss on the structure that had previously been constructed. Cash flow is nevertheless generated through the sale of leasehold rights.



More question from Mr. Chayapol: Kindly define "large company" as it appears on pages 195 to 196 of the annual report. Additionally, specify the proportion of shares held by the "large company" if applicable.

Answer from Mr. Nattapon Limprasertsiri, Accounting Manager and the person supervising the Company's accounting: The Company has a major shareholding company that holds 26.25% of the total shares, which is Charoen Aksorn Holding Group Company Limited.

More question from Mr. Chayapol: What percentage of shares does the company hold in its subsidiaries?

Answer from Mr. Nattapon Limprasertsiri, Accounting Manager and the person supervising the Company's accounting: The Company maintains 100% ownership of all shares in its 4 subsidiaries, including two domestic firms, BAGI and TNRBio, and two international firms.

More question from Mr. Chayapol: Kindly define the phrase "related companies" to which they are related. Which type of corporation? Do they possess shares as well? If so, what proportion?

Answer from Mr. Nattapon Limprasertsiri, Accounting Manager and the person supervising the Company's accounting: Related companies typically consist of companies that share board members or have ownership stakes in one another. For instance, CMS Holding Company Limited holds about 2.35% of TNR's shares.

The Board of Directors considered and deemed appropriate to propose the AGM to consider and approve the Company's audited financial statements for the fiscal year ended 31 December 2023.

Resolutions:

The quorum approved by a simple majority vote of shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base as follows:

Resolution	Number of votes	Percentage
Agree	259,227,086	100.00000
Disagree	-	-
Void ballot	-	-
Total	259,227,086	100.00000
Abstained	-	-

Remarks: 1) The resolution of this agenda shall be approved by a simple majority vote of shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.
2) In this agenda, there was 1 additional shareholder and/or proxy attending the Meeting, holding the numbers of share amounting to 100 shares. There were, in total, 95 attendees from shareholders attending the meeting and proxies.

**Agenda 3 To approve the allocation of net profits and the payment of dividend**

The MC stated that Section 115 of the Public Limited Company Act. B.E. 2535 (1992) (including any amendment thereto) and Clause 44 that the Company shall pay dividends only from profits and refrain from paying dividends if the Company has accumulated losses. Section 116 of the Public Limited Company Act. B.E. 2535 (1992) (including any amendment thereto) and Clause 45 provided that the Company is required to reserve fund at least 5 percent of the annual net profits presented in its separate financial statements until the reserve reaches at least 10 percent of the registered capital of the Company.

The Company has its dividend payment policy; it states, “the Company shall allocate the payment of dividend not less than 40 percent of the net profits after all reserves required by law. Such dividend payment, however, shall be adjustable according on necessity and other circumstances that the Board of Directors deems appropriate.

The annual dividend payment, however, must be approved by the shareholders' meeting, with the exception of interim dividend payments, which the Board of Directors may periodically authorise when the Company has sufficient profit to pay. Following the payment of an interim dividend, the Company is obligated to disclose it at the next shareholders' meeting.

Pursuant to this policy, the Company's operating results for the year 2023 reflect a net profit of THB 242.64 million on its separate financial statements. Therefore, the legal reserve of THB 12.13 million was set aside from such net profits.

Comparisons over the past three years are detailed in the table below.

Description	FY ended 31 Dec 2021	FY ended 31 Dec 2022	FY ended 31 Dec 2023
1. Net profits (losses) (THB Million)	(418.71)	312.34	242.64
2. Legal Reserve (5 percent) (THB Million)	-	15.62	12.13
3. Number of ordinary shares (Million shares)	300.00	300.00	300.00
4. Total dividend payout per share (THB per share)	Omitted	0.50	0.50
5. Interim dividend payment per share (THB per share)	Omitted	0.20	0.25
6. Final dividend payment per share (THB per share)	Omitted	0.30	0.25
7. Total dividends paid (entire year) (THB Million)	Omitted	150.00	150.00
8. Dividend Payout ratio* (Percentage)	-	48%	62%



The Board of Directors deem it appropriate to propose to the Meeting to consider and approve the allocation of net profits and dividend payment for 2023 at Baht 0.50 per share amounting to THB 150.00 million which is consistent with the Company's dividend payment policy as follows:

1. On 8 December 2023, the Company made an interim dividend payment for the year 2023 at a rate of Bath 0.25 per share (operating period from 1 January 2023 to 30 September 2023), totaling Baht 75.00 million.
2. The Company arranged for the legal reserve from net profit for THB 12.13 million as required by the law.
3. The remaining dividend for the year 2023 shall be paid at THB 0.25 per share amounting to THB 75.00 million as detailed below;
 - (1) Dividend payment of THB 75.00 million or equivalent to THB 0.25 per share which shall be paid from the allocation of net profits with paid corporate income tax at the rate of 10 percent under the under BOI Certificate No. 1466(1)/2553
 - (2) The record date to determine the right to receive dividend shall be on **19 March 2024.**
 - (3) The Dividend payment shall be made on **10 May 2024.**

Kindly note that the right to receive dividend is uncertain because this matter must be approved by the 2024 Annual General Meeting of Shareholders.

Therefore, the Board of Directors deem it appropriate to propose to the Meeting to consider and approve the allocation of net profits and dividend payment for 2023 at Baht 0.50 per share amounting to THB 150.00 million.

Question from Mr. Supoj Euachailertkul: Could you please provide information on the expiration date of the BOI benefits and any relevant tax details?

Answer from Mr. Nattapon Limprasertsiri, Accounting Manager and the person supervising the Company's accounting: BOI has a tax benefit period of 8+5 years, where the initial 8 years enjoy complete tax exemption and the subsequent 5 years receive a 50% exemption. At present, the company has obtained 2 BOI certificates, and the first 8 years have already been fully utilized. In the past 5 years, companies have been paying a reduced tax rate of 10% on their production income, thanks to the BOI card. The first card will expire in early 2024, while the second one will expire in 2027.

Resolutions:

The quorum approved by a simple majority vote of shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base as follows:



Resolution	Number of votes	Percentage
Agree	259,227,086	100.00000
Disagree	-	-
Void ballot	-	-
Total	259,227,086	100.00000
Abstained	-	-

Remarks 1) The resolution of this agenda shall be approved by a simple majority vote of shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.
2) In this agenda, there were no additional shareholders and proxies attending the Meeting.

Agenda 4 To consider and approve the election of directors to replace those who will be retiring by rotation

The MC informed the Meeting that Section 71 of Public Limited Companies Act, B.E. 2535 (1992) (including any amendment thereto) and Clause 17 of the Company's Articles of Association require that, at every Annual General Meeting of Shareholders, one-third (1/3) of the directors must retire by rotation. Should the directors be unable to be divided into three parts, the number of directors closest to one-third (1/3) of all directors shall retire. In this respect, the retired directors will be eligible for re-election.

In this 2024 Annual General Meeting of Shareholders, the three (3) directors retiring by rotation are as follows:

- 1 Mr. Mechai Viravaidya Independent Director / Chairman /
A member of Audit Committee
- 2 Mrs. Amporn Purintaworakul Independent Director / Chairman of Audit
Committee / A member of Nomination and
Remuneration Committee
- 3 Mr. Surapol Dararattanaroj Non-Executive Director

The Company granted its shareholders the opportunity to pre-nominate qualified individuals/candidates for election as directors by means of an announcement on the Company's website. Nonetheless, no shareholders nominated any candidates for election as directors.

The Nomination and Remuneration Committee (without the interested directors) has considered the recruitment and selection of the candidates, who are deserving as being nominated as directors in replacement of the directors who are retiring by rotation, by taking into account the suitability, knowledge, competencies and expertise of the Board of Directors with the variety of experiences in relevant businesses which are supportive to the operation of the Company and deemed it appropriate to re-elect the 3 directors retiring by rotation as Executive Directors for another term. However, Mrs. Amporn Purintaworakul has expressed her intentions not to be nominated for re-election as independent director of the Company and the term of directorship shall be expired on the date of the 2024 Annual General Meeting of Shareholders.



The Nomination and Compensation Committee therefore recommended Ms. Benjarat Dararattanaroj to be nominated as non-executive director in replacement of Mrs. Amporn Purintaworakul, as she is a competent person with knowledge and skills compatible with the Company's culture and business operation. The Nomination and Remuneration Committee, excluding the interested directors, has carefully and cautiously considered and recommended that the Board of Directors nominate the 2 directors who are retiring by rotation for another term of directorship e.g.

- 1 Mr. Mechai Viravaidya Independent Director / Chairman /
A member of Audit Committee;
- 2 Mr. Surapol Dararattanaroj Non-Executive Director;
and to nominate 1 candidate to serve as Non-Executive director in replace of
Mrs. Amporn Purintaworakul who is retiring by rotation e.g.
- 3 Ms. Benjarat Dararattanaroj Non-Executive Director

Upon this re-election, Mr. Mechai Viravaidya, an independent director, will continue to hold this position for 11 consecutive years (8 years from the Annual General Meeting plus 3 years if re-elected). The Corporate Governance Policy of the Company stipulates that an independent director may only serve for a maximum of 3 consecutive terms (equivalent to 9 years), unless the Nomination and Remuneration Committee grants unanimous consent.

Following a thorough and prudent evaluation, the Nomination and Remuneration Committee, excluding the interested directors, was in unanimous view that Mr. Mechai Viravaidya is qualified as an independent director under the criteria of the Company, which is in alignment with the Capital Market Supervisory Board as well as the Company's Articles of Association and relevant regulations. Additionally, he has a comprehensive understanding and knowledge of the company's operations. He is not directly associated with a shareholder of the Company and has no affiliations or relationships with it. Furthermore, there are no circumstances or relationships that could potentially impede or appear to impede the exercise of their independent business judgment in the Company's best interest. The resolution shall be approved by a simple majority vote of shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base. Shareholders shall consider the election of the Company's directors individually with one-share, one-vote rule.

Question from Mr. Sathaporn: Ms. Benjarat shares the same last name as the major shareholder and executive. Are you planning to serve as an independent director or not? What are the number of the independent directors? Is this appointment in line with the SEC criteria or not?

Answer from Ms. Supat Kuanpradit, Company Secretary: Ms. Benjarat will not serve as an independent director. According to the regulations, listed companies are required to have independent directors. The ratio should be 1 in 3 or a minimum of 3 individuals. At present, the Company possesses 3 independent directors. Nevertheless. Mrs. Amporn has announced that she will not be extending her term as an independent director, effective April 12, 2024. Listed



companies will have a three-month window to find a new independent director/audit committee member, as required by regulations. The Company will make sure to meet the stated requirement within the designated timeframe.

Resolutions

The quorum approved the nomination of directors to replace those who will be retiring by rotation, by a simple majority vote of shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base as follows:

4.1 Mr. Mechai Viravaidya, who is retiring by rotation, to serve as Independent Director / Chairman / Member of Audit Committee for another term;

Resolution	Number of votes	Percentage
Agree	259,227,086	99.99996
Disagree	100	0.00004
Void ballot	-	-
Total	259,227,186	100.0000
Abstained	-	-

Remarks 1) The resolution of this agenda shall be approved by a simple majority vote of shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.
2) In this agenda, there was 1 additional shareholder and/or proxy attending the Meeting, holding the numbers of share amounting to 100 shares. There were, in total, 96 attendees from shareholders attending the meeting and proxies.

4.2 Mr. Surapol Dararattanaoj, who is retiring by rotation, to serve as Non-Executive Director for another term;

Resolution	Number of votes	Percentage
Agree	259,227,186	100.00000
Disagree	-	-
Void ballot	-	-
Total	259,227,186	100.0000
Abstained	-	-

Remarks 1) The resolution of this agenda shall be approved by a simple majority vote of shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.
2) In this agenda, there were no additional shareholders and proxies attending the Meeting.

4.3 Ms. Benjarat Dararattanaoj, who will serve as Non-Executive Director in replace of the director who has expressed her intentions not to be nominated for re-election as independent director of the Company and the term of directorship



Resolution	Number of votes	Percentage
Agree	259,228,286	100.00000
Disagree	-	-
Void ballot	-	-
Total	259,228,286	100.0000
Abstained	-	-

Remarks 1) The resolution of this agenda shall be approved by a simple majority vote of shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

2) In this agenda, there was 1 additional shareholder and/or proxy attending the Meeting, holding the numbers of share amounting to 1,100 shares. There were, in total, 97 attendees from shareholders attending the meeting and proxies.

Agenda 5 To consider and approve the remunerations for directors, members of sub-committees for the year 2024, and directors' bonus

The MC informed the Meeting that Section 90 of the Public Limited Companies Act, B.E. 2535 (1992) (including any amendment thereto) and Clause 22 of the Company's Article of Association provide that the directors shall receive remuneration in the form of monetary reward, meeting allowance, lump-sum payment, bonus, other benefits and welfare pursuant to the Company's regulations and/or by the resolution of the shareholders' meeting with the vote of not less than two-third (2/3) of the total votes of shareholders attending the meeting.

The Nomination and Remuneration Committee is responsible for the consideration of forms and criteria for directors' remuneration and recommend to the Board of Directors to consider and propose to shareholders meeting subsequently. In the fixing of directors' remuneration, the Nomination and Remuneration Committee has considered by comparing with the information of remunerative payment of other listed companies within the same type of business, duties and responsibilities of directors, and the previous practice of the Company, and deemed it appropriate to propose the Board of Directors to consider and endorse before proposing to the meeting the remuneration of the Board of Directors and the Sub-committees for the year 2024 as well as Director's Bonus in the total amount of not exceeding THB 7,000,000. The total directors' remuneration for the year 2024 and the director's bonus in the total amount of not exceeding THB 7,000,000. The Directors and Officers Liability Insurance has been provided for directors and officers of the Company and its subsidiaries in the total liability limit of THB 300 million per year as a non-pecuniary remuneration. The Company does not offer any other forms of remuneration or benefits to directors apart from the remuneration as aforementioned. Details of the above mentioned remuneration of directors and bonus are as follows:



Remuneration of the Board of Directors

Position	Quarterly Remuneration		Meeting Allowance	
	2023	2024	2023	2024
Chairman of the Board	90,000 THB/Quarter	90,000 THB /Quarter	25,000 THB /Time	25,000 THB /Time
Director	80,000 THB / Person/Quarter	80,000 THB / Person/Quarter	20,000 THB / Person/Time	20,000 THB / Person/Time

Remuneration of Audit Committee (“AC”)

Position	Quarterly Remuneration		Meeting Allowance	
	2023	2024	2023	2024
Chairman of AC	25,000 THB /Quarter	25,000 THB /Quarter	25,000 THB /Time	25,000 THB /Time
Member of AC	20,000 THB / Person/Quarter	20,000 THB / Person/Quarter	20,000 THB / Person/Time	20,000 THB / Person/Time

Remuneration of the Nomination and Remuneration Committee (“NRC”)

Position	Quarterly Remuneration		Meeting Allowance	
	2023	2024	2023	2024
Chairman of NRC	16,000 THB /Quarter	16,000 THB /Quarter	6,000 THB /Time	6,000 THB /Time
Member of NRC	15,000 THB / Person/Quarter	15,000 THB / Person/Quarter	5,000 THB / Person/Time	5,000 THB / Person/Time

Directors’ Bonus from the Dividend Payment of 2023

No.	Director’s Name	Position(s)	Proposed Bonus
1	Mr. Mechai Viravaidya	Independent Director / Chairman of the Board / Member of AC	360,000.00
2	Mr. Amorn Dararattanaroj	Executive Director /Vice Chairman of the Board / Member of NRC	180,000.00
3	Mrs. Amporn Purintaworakul	Independent Director / Chairman of AC / Member of NRC	270,000.00
4	Mr. Nopparat Panthongwiriyaikul	Independent Director / Chairman of NRC / Member of AC	270,000.00
5	Mr. Silpachai Ruksapol	Non-executive Director	180,000.00
6	Mr. Somsak Dararattanaroj	Non-executive Director	180,000.00
7	Mr. Surapol Dararattanaroj	Non-executive Director	180,000.00
8	Ms. Sirinan Dararattanaroj	Executive Director	180,000.00
Total			1,800,000.00

**Resolutions:**

The quorum approved the directors' remuneration for the year 2024 and the director's bonus in the total amount of not exceeding THB 7,000,000 by the votes of not less than two-thirds (2/3) of the total votes of the shareholders attending the meeting, including abstentions in the calculation base as follows:

Resolution	Number of votes	Percentage
Agree	259,161,289	99.9742
Disagree	-	-
Void ballot	-	-
Abstained	67,000	0.0258
Total	259,228,289	100.0000

Remarks 1) The resolution for this agenda shall be approved by the votes of not less than two-thirds (2/3) of the total votes of the shareholders attending the meeting, including abstentions in the calculation base.

2) In this agenda, there was 1 additional shareholder and/or proxy attending the Meeting, holding the numbers of share amounting to 3 shares. There were, in total, 98 attendees from shareholders attending the meeting and proxies.

Agenda 6 To consider and approve the appointment of auditors and to fix the audit fee for 2024

Section 120 of the Public Limited Companies Act, B.E. 2535 (1992) (including any amendment thereto) and Clause 36 of the Company's Articles of Association require the Annual General of Shareholders to consider the appointment of auditor and to determine the auditor(s)'s fee every year.

The Audit Committee has considered and proposed to appoint the auditor(s) based on the past performance, experience with the internationally acceptable standards, possession of thorough knowledge and understanding in the businesses of the group of companies. It is deemed appropriate to propose the appointment of **PricewaterhouseCoopers ABAS Ltd.** to be the Company's audit firm and to appoint the following certified public accountants from PricewaterhouseCoopers ABAS Ltd., who are the auditors approved by the Office of the Securities and Exchange Commission ("Office of SEC"), to be the Company's auditors for another year.

PwC is appropriate in the scope of work, transparency and effectiveness of the audit process as well as the appropriateness of the fees and good performance over the past period and the Audit Committee and the Board of Directors are satisfied with their performance.

The Audit Committee has therefore recommended the appointment of auditors below to be the Company's auditors for the year 2024.

Auditor's Name	CPA (Thailand) No.	Audit Signing History
Mr. Sa-nga Chokenitisawat	11251	2022 - present
Mr. Boonrueng Lerdwisewit	6552	Never sign for the Company
Mr. Kan Tanthawirat	10456	Never sign for the Company



The fixation of total audit fee shall not exceeding THB 2,975,000, with the possibility of exceeding that amount contingent on the size of the Company's revenues or transactions, as specified below

Thai Nippon Rubber Industry Public Company Limited (TNR)

Revenue / Total Transaction Size (USD)	Audit fee increased (THB)	Total audit fee FY2024 (THB)
1 - 55,000,000	0	2,350,000
55,000,001 – 65,000,000	150,000	2,500,000
65,000,001 – 75,000,000	350,000	2,700,000

TNR Bioscience Company Limited (TNRBio)

Revenue / Total Transaction Size (THB)	Audit fee increased (THB)	Total audit fee FY2024 (THB)
0 – 5,000,000	0	200,000
5,000,001 – 15,000,000	150,000	350,000
15,000,001 – 25,000,000	200,000	400,000

The auditors whose names proposed above have no relationship or any interest in the Company, subsidiary companies, management, major shareholders, or other related persons.

Question from Mr. Sathaporn: What is the purpose of the THB 252,000 fee for reviewing additional information?

Answer from Mr. Nattapon Limprasertsiri, Accounting Manager and the person supervising the Company's accounting: It is for an ERP system, comparable to the IT team of an audit.

More question from Mr. Sathaporn: Does MS AX utilize PwC's auditors for special charges?

Answer from CFO: Yes. Furthermore, the accounting control program of BAGI was established during the previous year. Consequently, that year marked the initial implementation of the Microsoft AX system, necessitating an initial assessment by the auditor to determine its compliance with accounting standards.

More question from Mr. Sathaporn: The additional TNR and TNRBio audit fees are denominated in US dollars. What are the criteria to justify an audit fee increase?

Answer from CFO: An audit fee of 2.3 million baht will be incurred if the threshold is set at USD 1-55 million. However, should the revenue escalate to between USD 55,000,001 and USD 65 million, an additional THB 150,000 will be added to the audit fee. Upon careful examination and negotiation of the audit fee, it is evident that the Company will levy an audit fee of THB 2.35 million in 2023 and 2024. However, should the sales surpass the target amount, the audit fee will be raised.



Question from Mr. Somsit Saithiengtham : The auditors, related parties, and independent directors were provided with documents that provided an explanation for the company receiving withholding tax information that was inaccurate. This action potentially violates accounting principles. Have they been inspected, and if so, what were the findings? Has the auditor, as required by law, examined the withholding dispute? If not, please explain. Who is responsible for verifying and rectifying it? Which statute does it violate if it is genuinely incorrect but remains uncorrected?

Answer from Mr. Wisit, CFO: The responsibility of auditing the accounts rests with the auditor. Furthermore, it is the responsibility of the company to maintain financial records. It is advisable to notify the Revenue Department and the company's auditor of any disputes that may arise. The company's financial statements have been accurately recorded and audited in accordance with accounting standards. Furthermore, the company has undergone an inspection, and the auditor has issued a letter to those who have raised concerns, confirming that all operations have been carried out in accordance with plan.

Resolutions:

The quorum approved the appointment of PricewaterhouseCoopers ABAS Limited as the Company's auditor for the year 2024 with the fixation of total audit fee shall not exceeding THB 2,975,000, with the possibility of exceeding that amount contingent on the size of the Company's revenues or transactions, as specified above, by a simple majority vote of shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base as follows:

Resolution	Number of votes	Percentage
Agree	259,161,289	99.9742
Disagree	67,000	0.0258
Void ballot	-	-
Total	259,228,289	100.0000
Abstained	-	-

Remarks 1) The resolution of this agenda shall be approved by a simple majority vote of shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.
2) In this agenda, there were no additional shareholders and proxies attending the Meeting.

Agenda 7 Other matters (if any)

The moderator allowed shareholders and proxies to voice their opinions and pose questions.

Question from Mr. Sathaporn: The Thai population is currently experiencing a decline and is projected to reach a level of half in the future. What methods can be employed to increase the population?



Answer from Mr. Meechai, Chairman: A policy must be established by the government concerning population development. The phenomenon of population decline is emerging on a global scale. However, it is not considered appropriate to neglect the elderly. It is recommended that Thai citizenship be granted to children who have not yet acquired it, with a greater emphasis on the quality of procreation rather than the quantity of children produced. Furthermore, although the annual count of school-aged expectant children has declined from 10,000 to 8,000, the government must bear the responsibility for their welfare.

Mr. Meechai Viravaidya then adjourned the meeting at 12:07 and expressed gratitude to shareholders, directors, and distinguished guests for attending.

(Mr. Meechai Viravaidya)
Chairman of the Meeting

(Ms. Supat Kuanpradit)
Company Secretary