

**-Translation-**

**Minutes of the 2023 Annual General Meeting of Shareholders**

**East Coast Furnitech Public Company Limited (ECF)**

**Date, Time and Place of the Meeting**

The Meeting was held on Thursday April 20, 2023 at 10.00 a.m. by only one method of the electronic conference (E-AGM) in accordance with the rules stipulated by law regarding electronic conferencing (E-AGM) to consider the following matters pursuant to the following agenda items.

**Before Meeting Commencement**

East Coast Furnitech Public Company Limited (the “**Company**” or “**ECF**”) informed the 2023 Annual General Meeting of Shareholders (the “**Meeting**”) as follows:

The 2023 Annual General Meeting of shareholders was in accordance with the resolutions of the Board of Directors Meeting No. 1/2023 held on February 28, 2023, to consider all of the agenda items as specified in this invitation letter. In this regard, the Company opened a chance for shareholders to propose matters that were deemed significant and beneficial to the business to contain them to be a part of the agenda item of the Meeting from October 31, 2022 – December 31, 2022. However, there was no proposed additional agenda item for the Company.

In this regard, the date to determine the name list of shareholders who were entitled to attend the 2023 Annual General Meeting of Shareholders (Record Date) had been set on March 14, 2023.

According to data as of book-closing date of share transfer suspension for determination of right to attend the Meeting, the Company has paid-up authorized capital for Baht 239,871,897.50 which are divided into 959,487,590 distributed ordinary shares at a par value of Baht 0.25 per share from total registered capital of Baht 287,846,277 which are divided into 1,151,385,108 ordinary shares at a par value of Baht 0.25 per share.

At the time of meeting commencement, the total number of shareholders and proxies who attended the Meeting was 53 persons with total shares of 576,094,950 shares or equivalent to 60.0419 percent for the total of 959,487,590 paid-up shares by 2 self-attendants and by 51 proxies under the below details:

1. The 2 self-attending shareholders counted a total of 301,620,500 shares or 31.4356 percent of the total of paid-up shares.
2. The 51 proxies in lieu of shareholders counted a total of 274,474,450 shares or 28.6064 percent of the total of paid-up shares.

Now, the number of Company’s shareholders attending in person and shareholders attending by proxy represented and constituted a quorum pursuant to the Company’s Article of Association, we would like to introduce the Board of Directors, executives, auditors, including the witness to oversee and verify the vote counting in the Meeting for transparency and validity based on laws and the Company’s Article of Association.

The Company introduced the Board of Directors, executives, auditor to the Meeting namely as follows:

### **Attending Committees**

- |                             |                |  |
|-----------------------------|----------------|--|
| 1. General Terdsak          | Marom          | Chairman of the Board, Audit Committee and Independent Director  |
| 2. Assoc.Prof.Dr. Montree** | Sacatiyanurak  | Chairman of Audit Committee, Independent Director, Chairman of Risk Management Committee, Chairman of Remuneration Committee |
| 3. Assoc. Prof. Songklod**  | Jarusombati    | Audit Committee, Independent Director and Chairman of Nomination Committee   |
| 4. Dr. Ekarin               | Vassanasong    | Independent Director   |
| 5. Mr. Paiboon              | Aroonprasobsuk | Independent Director   |
| 6. Mr. Chalee               | Suksawad       | Vice President and Executive Director  |
| 7. Mr. Wanlop               | Suksawad       | Director and Chief of Executive Board  |
| 8. Mr. Arak                 | Suksawad       | Director, Executive Director and Managing Director   |

\*The number of directors attending the Meeting was 100 percent of the total number of directors or for the total of 8 persons.

\*\* Assoc. Prof. Dr. Montree Sacatiyanurak and Assoc. Prof. Songklod Jarusombati as the Independent Directors were the proxies from minor shareholders.

### **Company Executives**

- |                  |              |  |
|------------------|--------------|--|
| 1. Miss Pachanan | Singphu      | Act on behalf of Accounting and Finance Director (Chief Financial Officer) |
| 2. Miss Kitsana  | Srisoongnoen | Act on behalf of Accounting and Finance Manager                            |

### **Certified Public Accountant of the Company for 2022 from M.R. & Associates Company Limited**

- |               |            |
|---------------|------------|
| 1. Mr. Akadet | Pliansakul |
|---------------|------------|

**Kritthathum Law Firm** for performing inspection and supervision to be rightful and transparent voting pursuant to law and Articles of Association of the Company.

- |                 |             |
|-----------------|-------------|
| 1. Mr. Thanun   | Jaroenrit   |
| 2. Miss Sirilak | Yaempayoong |

### **Company Secretary**

- |                |               |                   |
|----------------|---------------|-------------------|
| 1. Miss Sarisa | Thongkittikul | Company Secretary |
|----------------|---------------|-------------------|

### **Shareholders' Rights Protection Volunteer with a proxy from the Thai Investors Association**

1. Mrs. Wachiraporn Kum-on

In this regard, the 2023 Annual General Meeting of Shareholders was a meeting via electronic media. East Coast Furnitech Public Company Limited engaged the service provider from OJ International Company Limited which is a service provider of conference control system that has been assessed the consistency of the system with the Electronic Transactions Development Agency with responsibilities of organizing the meeting, collecting voting, and processing the votes for the meeting. In this Meeting of shareholders, the Company recorded the Meeting in the form of video media as evidence for the relevant actions. However, the company would not publish or upload such video to the website in order to comply with the Personal Data Protection Act (PDPA).

To be in line with the principle of good corporate governance, the Company informed the Meeting for the understanding of the rule of the Meeting, voting, vote counting, and vote calculation method as follows:

#### **Rule of the Meeting**

1. To vote at the meeting, all shareholders will have votes equal to the number of shares that they hold, which shall be counted as 1 share per 1 vote.
2. Voting for each agenda will be done openly. Shareholders or proxies are required to vote only in one way or another, i.e. agree, disagree, or abstain. Voting cannot be divided into parts except in the case of foreign shareholders who appoint a custodian in Thailand to be the share depository and the keeper is able to vote separately for agreeing, disapproving, or abstaining at the same time in each agenda by separating the votes to be cast equal to the total number of shares held.
3. The Company will give 1 minute to vote.
4. The total number of votes and the number of shareholders or proxies in each agenda may be different. Since some shareholders or proxies may attend the meeting additionally. Any shareholders or proxies who attend the meeting in time will have the right to vote only for the agenda that they attended the meeting in time and the remaining agenda only.

#### **Voting**

1. When attendees want to vote, please switch the page from E-Meeting back to the main page in the browser by pressing the "E-Voting" button.
2. A new window will be displayed as shown in the picture for voting in each agenda. You can choose to vote "agree", "disagree" and "abstain". For the agenda of acknowledgement, the Meeting attendees will not be able to vote.
3. After pressing to select the vote, there will be a small window displayed to ask for confirmation of voting, press OK. In case the Meeting attendee wishes to change the vote, you can do so by clicking to vote again.

4. When you have finished voting. Please come back to the E – Meeting (Zoom) window to continue viewing the visual and sound of the Meeting. The staff will collect all the votes from the voting system and show the results of the vote counting in the E-Meeting that occurs in each agenda after notifying that Voting has been closed.

For the convenience of vote counting, if no shareholder presses the button of disapproval or abstain and confirms within the specified time, then voting has been closed. This shall be deemed that the Meeting resolves to approve as proposed.

However, shareholders or proxies can change the vote or amend your vote for each agenda until the meeting announces that the voting for that agenda is closed.

Shareholders or proxies whose identity has been verified and entered into the program of holding shareholders' meetings through electronic media but unable to attend the Meeting until finished. You are able to press the voting button and confirm voting in the agendas that the company has not yet proposed to the Meeting in advance, and the Company will include such votes when considering the agenda that shareholders or proxies have cast their votes on.

In the case of shareholders who appoint proxies to attend the meeting on their behalf The votes were clearly stated in the proxy form. The Company will record the votes specified by the shareholders in the proxy form in advance and the system will not allow any amendment to the vote. However, shareholders' proxies can view the meeting broadcast and ask questions to the meeting.

#### **Vote Counting and Vote Calculation Method**

1. Voting method will be counted as 1 share for 1 vote.
2. Under Article 39 of the Company's Articles of Association, in normal cases will hold the majority votes of the shareholders who attend the meeting and vote. If there are equal votes, the chairman of the Meeting shall have one more vote as a casting vote.
3. Counting of voting results in each agenda, the votes of the shareholders in the Meeting will be counted. Only those who vote against or abstained, from such voting will be deducted from the total number of votes of shareholders in the Meeting. The remainder will be considered as the votes of approval, including the votes cast by the proxy grantors voted in the proxy form that votes have already recorded the voice votes in advance to the system.
4. The notification of the voting results will indicate the votes of agree, disagree, and abstain. Each agenda will use the latest number of shareholders' shares. Therefore, the number of attendees on each agenda may change and may not be the same.

Before voting on each agenda, the chairman of the Meeting will give the attendees an opportunity to ask questions related to that considering agenda as deemed appropriate for those attending the meeting who would like to ask questions or express their opinions.

For questions or comments outside of the agenda under consideration, Please ask or give your comments on other agenda items during the Meeting's Q&A session and ask the shareholders to give their opinions or ask in a succinct manner. Therefore, the shareholders are requested to cooperate in order to make the Meeting go well and to manage the meeting within the proper time.

If shareholders wish to ask questions or express their opinions, it could be performed in 2 ways:

1. In the case of shareholders who wish to ask questions by typing text

- Type a question through the chat channel (Chat) with the icon "Text Box", which is displayed on the screen below in the Zoom program to type text.
- Send a question to ECF Q&A. Press the Enter key to send a message to the system.
- After that, the company secretary will read your questions in order. The Company reserves the right to answer questions that are relevant to the agenda at that time. If any questions are not relevant to the agenda, they will be asked during the Q&A session according to the method notified above.

2. In the case of shareholders who wish to ask questions by speaking into the microphone

Hands can be raised. When the meeting facilitator gives an opportunity to ask questions, the methods are as follows:

- Press the "Reaction" button, the system will show as the picture below, press the "Raise Hand" button to raise your hand to the meeting controller. Wait until the staff turn on the microphone to ask.
- When the operator gives you the opportunity to ask, press the "Unmute" button to turn on the microphone. When the screen shows a microphone symbol, you can ask questions by voice.
- When you have asked all the questions, please press the microphone button to turn off the microphone. Then press the "Lower hand" button to bring your hand down to finish the questioning process by raising your hand and speaking into the microphone.

However, before making inquiries or expressing opinions via visuals and sounds, or typing a question via the message box, please inform the Meeting of your name, surname, and status, such as attending the meeting in person or by proxy so that the Company could record accurately and completely to the minutes of the Meeting.

In the event that a large number of questions are sent into the system, the Company reserves the right to consider the selection of questions as appropriate. And if there are any questions that cannot be answered during the Meeting due to time constraints. The Company will consider collecting, responding and disclosing through the Company's website further.

For the 2022 annual report (Form 56-1 One Report), the Company has sent it to the shareholders together with the invitation letter for the 2023 Annual General Meeting of Shareholders in the form of QR Code for downloading the said documents.

In the event that shareholders encounter problems entering the meeting system, voting system, submitting questions or suggestions. Please abide by the rules for the Meeting in accordance with the requirements notified by the Company or contact the staff at (Call Center) : 02-079-1811

### **The Meeting commenced**

General Terdsak Marom, the Chairman of the Board, Audit Committee and Independent Director, acted as the Chairman of the Meeting (the “**Chairman**”) gave an opening speech for the 2023 Annual General Meeting of Shareholders and subsequently requested the Meeting to consider the matters in accordance with the following agendas:

#### **Agenda 1 Matters to be informed by the Chairman**

The Chairman informed the Meeting that the Company had publicized the documents used in today’s Meeting in the Company’s website and informed the Stock Exchange of Thailand (“**SET**”) on March 22, 2023. The Company also delivered the documents in relation to the Meeting to the shareholders not less than 14 days period in advance prior to the date of the Meeting together with giving opportunities to the shareholders for suggestion of questions for the 2023 Annual General Meeting of Shareholders in advance until April 17, 2023. However there was no any shareholders suggesting the questions in advance.

The Chairman asked the Meeting to consider the determined agenda of the Meeting in sequence of the total of 8 agendas.

- This Agenda Item was only for acknowledgement, and there would therefore be no voting.–

#### **Agenda 2 To consider and certify the minutes of the 2022 Annual General Meeting of Shareholders held on April 21, 2022**

The Chairman proposed the Meeting to consider certifying the 2022 Annual General Meeting of Shareholders of the Company held on April 21, 2022, and the Company accurately recorded the Minutes of said Meeting and sent it to the SET within 14 days from the date of the Meeting, and publicized via website of the Company: [www.eastcoast.co.th](http://www.eastcoast.co.th), in order that the shareholders could acknowledge and check the correctness.

There was a copy of the Minutes of the 2022 Annual General Meeting of Shareholders which was delivered to the shareholders together with the invitation letter. The detail as Enclosure No.1.

The Chairman inquired whether any shareholder had any query or opinion related to this agenda. The company would give an opportunity to ask questions for not less than 1 minute. Then after none of the shareholders required to inquire any query or express any opinion, the shareholders were requested to resolve this agenda.

-In this agenda, none of the shareholders additionally inquired any inquiry or expressed any opinion.

This agenda shall be passed by not less than half of the votes of the shareholders attending the Meeting and casting their votes.

**Meeting’s Resolution** The Meeting resolved to approval of the minutes of the Annual General Meeting of Shareholders for the year 2022, held on April 21, 2022, with unanimous votes from total votes of shareholders who attended and voted as follows:

Resolution	Resolved Votes (1 Share=1 Vote)	Percentage of attending shares with right to vote
1. Agree	576,124,950	100.00
2. Disagree	0	0.00
3. Abstain	0	

In this agenda, the number of shareholders who attended the Meeting increased from the time of the commencement of the Meeting for 1 shareholder which equaled 30,000 shares. Therefore, there was a total number of 54 persons, counting 576,124,950 shares.

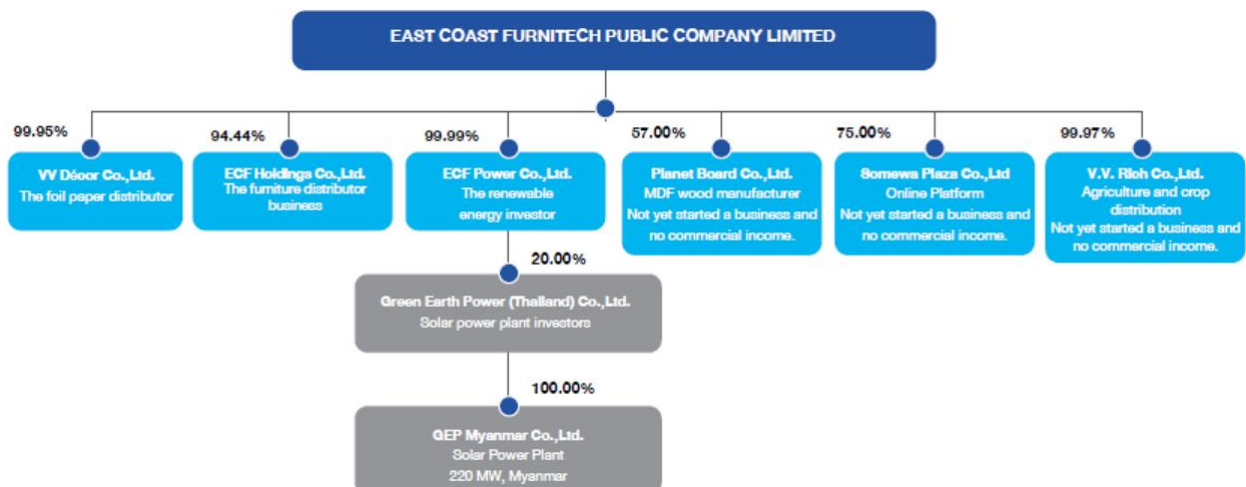
**Agenda 3 To acknowledge the operational results of the Company and its subsidiaries for the fiscal year from 1 January 2022 to 31 December 2022**

The Chairman informed the Meeting that the summary of overall operations of the Company and its subsidiaries in last accounting year ended 31 December 2022, and details of overall operations of the Company and its subsidiaries had been appeared in the Annual Report 2022 (Form 56-1 One Report) and delivered in QR Code together with the Meeting Invitation Letter to the shareholders.

As this agenda was the agenda for acknowledgement of the Company’s overall operations, no voting was performed. In this agenda, Mr. Arak Suksawad (the “Managing Director”) on behalf of the director, executive director, and managing director, was invited to report overall operations of the Company in the year of 2022 to the Meeting of Shareholders.

The Managing Director clarified overall operations of the Company in the year of 2022 as follows.

**Structure of Business Operation at present**



**The Revenues Structure consists of**

**1. Revenue structure classified by product type and share of profits from investments in associated companies**

Revenues	Year 2020		Year 2021		Year 2022	
	Mil.THB	%	Mil.THB	Mil.THB	Mil.THB	Mil.THB
1. Furniture	1,330.70	94.00	1,495.38	93.38	1,313.28	89.74
2. Other Products : Foil Paper , Sawn Timber , PVC edge	53.79	3.80	54.03	3.39	105.65	7.22
<b>Net Sales Revenues</b>	<b>1,384.49</b>	<b>97.80</b>	<b>1,549.41</b>	<b>97.31</b>	<b>1,418.93</b>	<b>96.96</b>
Others Revenues	31.14	2.20	42.78	2.69	44.47	3.04
<b>Total Revenues</b>	<b>1,415.63</b>	<b>100.00</b>	<b>1,592.19</b>	<b>100.00</b>	<b>1,463.40</b>	<b>100.00</b>
Share of profit from power plants	35.14		32.42		28.20	

**2. Revenue structure classified by domestic and international sales**

Distribution Channels	Year 2020		Year 2021		Year 2022	
	Mil.THB	%	Mil.THB	%	Mil.THB	%
1. Domestic Sales	515.19	37.21	599.51	38.69	712.47	50.21
2. Overseas Sales	869.30	62.79	949.90	61.31	706.46	49.79
<b>Sales Revenue-Net</b>	<b>1,384.49</b>	<b>100.00</b>	<b>1,549.41</b>	<b>100.00</b>	<b>1,418.93</b>	<b>100.00</b>

**Remark:** For details of the Management Discussion and Analysis of financial position and performance would be presented in the agenda for consideration and approval of the Company's annual financial statements for the year 2022.

**Significant developments and changes in the furniture business that occurred in the past year 2022**

As for the development of distribution channels for the company's products in 2022, the Company had more various distribution channels, as well as a wider variety of products. In addition, not only selling products to domestic customers, and abroad but also available through additional online channels.

**Information of the Company's current factories and production areas**

The company has developed production sources of the company's products. In the area of the head office at Klaeng District, Rayong Province, there has been construction of an additional new warehouse building to support the growth of the company's product distribution. The warehouse is ready for use today. And in the area of the second factory at Wang Chan District, Rayong Province, the company has a development plan that will operate in the year 2023 (approximately the 2<sup>nd</sup> quarter - the 3<sup>rd</sup> quarter) is to build another production plant.



In addition, the company has also prepared to increase product distributions, which the company has added 2 more warehouses located at Lam Luk Ka District, Pathum Thani Province.

### **Report on the Company's operating results for the year 2022**

For the solar power plant project in Minbu, Myanmar under the management of Green Earth Power (Thailand) Co., Ltd. (“GEP”), a subsidiary of the Company (ECF Power Co., Ltd.) holds 20% stake. The first phase of 50 megawatts of commercial electricity (COD) started in 2019 from a total capacity of 220 megawatts. Currently, the construction of phase two is accelerating to complete another 50 megawatts by 2023. In the past, there was a delay and had to wait for various devices due to the situation of the COVID-19 pandemic as well as the unrest situation in Myanmar, which is currently under inspection to deliver various equipment to be able to complete the installation of various systems according to the plan.

Later on, the Managing Director presented the impact on management and problem solving under the circumstances that occurred in the past year 2022, including forecasting situations and management methods that may occur in the future, divided into 4 main topics that could be summarized as follows:

1. Sales revenues The Executive Board has committed to generating income and profit for the company continually and had discussions with all customer groups of the company. It is expected that the company will have more revenue growth. In addition, the company also has more distribution channels for products both domestically and internationally, including cooperation with new business partners as a new opportunity to generate income for the Company in order to meet the goals set out.
2. Financial aspect, the company has managed, constantly supervising and cross checking all the time.
3. In terms of risk management, the Company has organized risk management meetings regularly to deal with the impact of situations and uncontrollable external factors such as the COVID-19 pandemic, the Russian-Ukrainian war which have an indirect impact on the Company, including the current inflation situation.
4. Regarding the Coronavirus Disease 2019 pandemic (COVID-19), the Company has prevented the spread of COVID-19 in the factory and working areas of the Company by strictly following the regulations and recommendations from the provincial public health authorities.

### **Environmental Sustainability Management**

1. Greenhouse Gas Reduction The objective is to be a part of creating a low-carbon society within the organization. With indicators when the Company can reduce greenhouse gas emissions in the business value chain that is the decrease when calculated as a percentage compared to the previous year by reducing at least 5 percent onwards. The Company has joined the “Care the Bear” project, besides aiming for the organization and all employees to participate in solving global warming problems, the company also aims to develop various

activities of related businesses. By the year 2022, the company could reduce greenhouse gas emissions from participating in that project amounting to 285.05 kgCo<sub>2</sub>e, or equivalent to the absorption of Co<sub>2</sub> by 31 trees (joining the project in July 2021).

## 2. **Calculate the amount reduction from the operation of renewable energy power plants consisting of**

- 2.1 **Rooftop solar power projects** This project has been installed at the head office in Rayong province with a production capacity of 998 kWh. By 2022, it could reduce electricity consumption by 909,633.42 kWh/year, representing a reduction in greenhouse gas emissions \*454.73 tCO<sub>2</sub>e/year, which is equivalent to planting 619 trees or equivalent to reducing pollution emitted by 95 cars.
- 2.2 **GEP solar power project** with a production capacity of 220 MW, currently able to COD Phase 1 with a production capacity of 50 MW or can generate approximately 81,162,000 kWh/year of electricity, representing a reduction in greenhouse gas emissions of 40,572.88 tCO<sub>2</sub>e/year, which is equivalent to planting 55,214 trees or equivalent to reducing pollution emitted by 8,494 cars.

### **Good corporate governance management**

The Company has continuously developed its corporate governance (CGR) and has received excellent evaluations. The assessment results were evaluated by the Thai Institute of Directors Association (IOD).

In addition, the company received a full score of 100 from the quality assessment of the arrangement of the annual general meeting of shareholders for the year 2020 - 2022 by the Thai Investors Association.

In the next order, for the matter of anti-corruption, the Company has established an anti-corruption policy in accordance with the Company's operating situation and has published the said policy through the website ([www.eastcoast.co.th](http://www.eastcoast.co.th)) and publicized to the Company's employees for acknowledgement.

In the past year, the company has made progress in anti-corruption which could be certified for the Thai Private Sector Collective Action Against Corruption (CAC) project, which was successfully certified on December 30, 2022 by communicating, acknowledge, receiving training, including evidence of signing acknowledgment of all related policies. The Company has completed all actions in accordance with the checklist of the self-assessment form to create an anti-corruption system according to the CAC project.

The Chairman inquired whether any shareholder had any query or opinion related to this agenda. The company would give an opportunity to ask questions for not less than 1 minute, which this agenda there was a shareholder asked as follow:

*Mrs. Wachiraporn Kum-on, Shareholders' Rights Protection Volunteer at a proxy from the Thai Investors Association had a question to the Meeting as follow:*

*In accordance with the Company has sent a letter to the Stock Exchange of Thailand regarding the termination of investment and the sale of assets in the subsidiary's digital currency mining business, please give a summary of the performance and experience from this investment and how it would be useful for future investment decisions.*

*Miss Kitsana Srisoongnoen, acting on behalf of the Accounting and Finance Manager answered the question that the investment in the cryptocurrency mining business started operating at the end of 2021. The initial turnover was profitable at 0.77 million baht and after operating in 2022, considering the risk factors in many ways, such as the volatility of cryptocurrency prices, the war situation affecting the global economy that reduced operating results in 2022 and ultimately resulted in operating losses. Therefore, in order to reduce such risks as soon as possible, and from internal analysis we thought that the impact factors may not be solved or passed in a short period of time. Therefore, after considering various risks, the Company decided to stop investing in the project.*

After presenting all operating results, the Chairman inquired whether any shareholders had any questions or any additional comments regarding this agenda. And when there was no shareholder wishing to inquire or give any opinions, the Meeting was therefore proceeded according to the Agenda 4.

-This agenda is the agenda for acknowledgement and no resolution was then resolved.-

**Agenda 4 To consider and approve the statement of financial position, the statement of comprehensive income and the auditor’s report of the Company and its subsidiaries for the fiscal year 2022 ended 31 December 2022**

The Chairman informed the Meeting that pursuant to Public Limited Company Act and the Company’s Articles of Association, they prescribe that the company must prepare statement of financial position and statement of comprehensive income as of the ending date of the Company’s accounting year already audited by the auditor, and propose to the Annual General Meeting of Shareholders for approval. The materiality in accordance with consolidated financial statements shall be concluded in the Meeting Invitation Letter already delivered to the shareholders.

In this agenda, Miss Pachanan Singphu, acting on behalf of Accounting and Finance Director (Chief Financial Officer) (“CFO”) reported about statement of financial position, statement of comprehensive income, and the auditor’s report of the Company in the year of 2022 to the Meeting of Shareholders.

CFO stated to the Meeting of Shareholders that the Audit Committee considered and reviewed annual financial statements of the Company and its subsidiaries ended 31 December 2022 which has already been audited and affixed for certification by Mr.Akadet Pliensakul, the Certified Public Accountant No. 5389, who is the auditor from M.R. & Associate Company Limited. It was deemed appropriate to propose the Board of Directors in order to propose to the 2023 Annual General Meeting of Shareholders for consideration and approval on annual financial statements of the Company and its subsidiaries ended 31 December 2022.

In the opinion of the Board of Directors was that they deemed appropriate to propose the 2023 Annual General Meeting of Shareholders for consideration and approval on the financial statements of the Company and its subsidiaries for the year ended 31 December 2022 since it was deemed to be proper, complete and adequate in accordance with Generally Accepted Accounting Principles and already passed for consideration and consent from the Audit Committee and audited by the Certified Public Accountant.

However, such financial statements were presented in the Annual Report 2022 / Form 56-1 One Report and delivered to the shareholders together with the Invitation letter of the Meeting.

Moreover, the information relating to financial statements for 2022 ended 31 December 2022 were presented as per the following details.

➤ Certified Public Accountant's Report

- The Certified Public Accountant's Report expressed an unqualified opinion on 28 February 2023.
- In the opinion of the certified public accountant, consolidated statement of financial position and separate statement of financial position as of 31 December 2022 and consolidated overall operations and consolidated cash flows for the year then ended were properly and fairly presented in materiality according to Thai Financial Reporting Standards.

➤ Summary of the key points according to the consolidated financial statements of the Company:

Description	For the Year 2022	For the Year 2021	Change
	Ended as of December 31, 2022	Ended as of December 31, 2021	
	million baht	million baht	increase/(decrease)
Total Assets	3,988.10	3,756.20	6.17%
Total Liabilities	2,621.49	2,429.59	7.90%
Total Equity	1,366.61	1,326.61	3.02%
Paid-up Capital	239.87	239.87	-
Sales Revenue – Net	1,418.93	1,549.41	(8.42%)
Total Revenue	1,463.40	1,592.19	(8.09%)
Cost of Goods Sold	(1,075.42)	(1,237.05)	(13.07%)
Total Expenses	(1,290.36)	(1,424.61)	(9.42%)
Share of profit from investments in associates	28.20	32.42	(13.01%)
Corporate Tax	(1.12)	(1.67)	(32.59%)
<b>Net Profit – For the Year</b>	<b>37.19</b>	<b>50.92</b>	<b>(26.97%)</b>
<b>Net Profit – For the Year – Owners of the Parent</b>	<b>37.46</b>	<b>50.85</b>	<b>(26.33%)</b>
Total Comprehensive Income for the Year	55.07	93.88	(41.35%)
<b>Total Comprehensive Income for the Year – Owners of the Parent</b>	<b>55.34</b>	<b>93.81</b>	<b>(41.01%)</b>

- Summary of the Management Discussion and Analysis appeared in the information supporting the consideration of the agenda to the shareholders' meeting as follows;
- The Company had total revenues amounted to 1,463.40 million baht, decreasing when compared to the last year which was 1,592.199 million baht or decreasing 8.09 percent.
  - Profit from operating activities including impairment loss on trade accounts receivable was 168.58 million baht, an increase of 8.69% compared to the same period last year, and accounted for 11.52 percent of total income.
  - EBITDA is earnings before interest and taxes plus all depreciation and amortization expenses. and loss on impairment of trade accounts receivable was 216.58 million baht, an increase of 8.55 percent compared to the same period last year. Accounting for 14.80 percent of total revenue from better cost management.
  - The Company's profit attributable to the parent company was 37.46 million baht, a decrease of 26.33% comparing to the same period last year and accounted for 2.56 percent of total income.
  - Overall, in the past year 2022, although the export situation decreased from the Japanese customer group and the United States by more than 26 percent, but domestic sales increased by more than 19 percent, together with the management of cost of sales has decreased from before that helped the profit generated from operations to improve in the ratios of gross profit, profit from operating activities and EBITDA as well.
  - Decrease in sales revenue from decreased export (from customers in Japan and the United States under the global economic situation, inflation, and war at this time), while domestic sales increased when compared to the previous year.
  - Profit sharing from GEP, the expected figure is approximately 8 million baht per quarter, but in the 4<sup>th</sup> quarter began to decrease from the cost of finance paid for borrowing from shareholders to use while constructing in the project.
  - Overall, the cost of sales in the past year 2022 could be managed to have a reduced proportion. However, the overall picture of the cost of distribution, administrative expenses also increased due to the problem of inflation and the economy now, including the increase in financial costs compared to the same period last year from the issuance of the Company's debentures.
  - Gross profit, operating profit (including impairment loss from trade accounts receivable), and EBITDA increased from better cost of sales management and setting up a loss on impairment of trade accounts receivable was reduced. However, the decrease in the net profit of the Company caused by increased financial costs.
  - The company had total assets as of December 31, 2022 equal to 3,988.10 million baht increasing from as of December 31, 2021 equal to 231.90 million baht resulting from the increase of trade accounts receivable, land, building, and equipment.

- The company had total liabilities as of December 31, 2022, equal to 2,621.49 million baht, and it increased from December 31, 2021, equal to 191.90 million baht, mainly due to debentures issued and offered for sale during the past June.
- The shareholders' equity as of December 31, 2022 was 1,366.61 million baht increasing of 40.00 million baht, which was mainly caused by an increase in profit from actual operating results.
- In the past year 2022, the proportion of revenue from exports accounted for 49.79 percent and the proportion of income from domestic sales accounted for 50.21 percent.
- The company had a loss from exchange rate equal to 0.81 million baht compared to the previous year with gain from exchange rate equal to 8.62 million baht.
- As for cash flow, operating cash flow decreased from trade accounts receivable, including the increased selling time. There was an increase in cash investment in buildings and machinery, while receiving money from the issuance of bonds in the past.

and for various factors that affected the company both positive and negative aspects significantl in the past year, it was found that there were no negative or positive effects that significantly affected the Company's business operations that happened in the past year 2022 in any way.

As the details of financial statements for 2022 ended 31 December 2022 were presented above all, the Meeting was asked to consider approving statement of financial position, statement of comprehensive income, and the certified public accountant's report of the Company and its subsidiaries for 2022 ended 31 December 2022.

The Chairman inquired whether any shareholder had any query or opinion related to this agenda. The company would give an opportunity to ask questions for not less than 1 minute. Then after none of the shareholders required to inquire any query or express any opinion, the shareholders were requested to resolve this agenda.

-In this agenda, none of the shareholders additionally inquired any inquiry or expressed any opinion.

This agenda required the pass of approval resolution with vote majority of the shareholders who attended the Meeting and voted.

**Meeting's Resolution** The Meeting resolved to approval of the statement of financial position and the statement of comprehensive income and auditor's report for the fiscal year 2022 ended 31 December 2022 with unanimous votes from total votes of the shareholders who attended the Meeting and voted as follows:

Resolution	Resolved Votes (1 Share=1 Vote)	Percentage of attending shares with right to vote
1. Agree	576,124,950	100.00
2. Disagree	0	0.00
3. Abstain	0	

**Agenda 5 To consider and approve allocating of net profit to be legal reserve and dividend payment from the operating results of the year 2022 ended 31 December 2022**

The Chairman informed the meeting that the Company presented the details for consideration on this agenda as mentioned in the invitation letter delivered to shareholders, and invited Miss Sarisa Thongkittikul (the “Company Secretary”) to explain the reasons for consideration in this agenda to the shareholders' meeting.

The Company Secretary explained the shareholders' meeting about the facts and reasons for consideration in this agenda as follows:

The Company has formulated the policy of dividend payment from the separate financial statements in the rate for not less than 40% of net profits after deduction of corporate income tax and legal reserve as determined in the Company's Articles of Association. Anyhow, such dividend payment may be changed depending upon the Company's overall operation, financial status, liquidity, investment plan as well as factors related to management, necessity and other appropriateness in the future.

Pursuant to the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association, no dividends shall be paid otherwise than out of profits. In the case that the Company still sustains an accumulated loss, no dividends shall be paid. Payment of dividends shall be approved by the shareholder meeting. The Company must allocate not less than 5 percent of the annual profits as reserved funds, less the accumulated losses brought forward (if any), until the reserved fund is not less than 10 percent of the registered capital. The Company has already allocated the net profit as a legal reserve completely equivalent to 10 percent of the registered capital.

Hence, the Company shall propose the shareholders' meeting to consider and approve the allocation of retained earnings as legal reserve and to consider and approve the dividend payment from the profit obtained from the Company's 2022 performance as follows:

- Because the Company has sufficient legal reserve fund as stipulated by law to be not less than 10 percent of the company's registered capital. Therefore, it is not required to additionally allocate the net profit of the year 2022 to be the legal reserve fund.
- Paying the dividend to the Company's shareholders at the rate of Baht 0.011 per share derived from the promoted BOI at the rate of Baht 0.0053 per share which the shareholders shall not be deducted withholding tax and could not use tax credit for dividend and from the non-promoted BOI profit at the rate of Baht 0.0057 per share which shall be taxable for the corporate income tax at the rate of 20 percent from the net profit, equivalent to the amount of not exceeding Baht 10,555,000.

The comparative information of dividend payment between 2021 and 2022 was presented as follows;

The Company's net profit of separate financial statements in the year of 2021 and 2022 was Baht 12.40 million and Baht 10.66 million, respectively.

The date determining for the name list of the shareholders who shall be entitled to the dividend (Record Date) was on March 14, 2023, The number of paid-up authorized shares was 959.49 million shares which was the same number of shares as in the previous year.

Total dividend amount per share in 2021 and 2022 was estimated to be Baht 0.0157 per share and Baht 0.011 per share, respectively.

Total dividend payment was Baht 15.06 million and Baht 10.55 million respectively. It could be seen that for both the year 2021 and 2022, the Company has paid dividends compared to the net profit after legal reserves, with a dividend payment rate higher than the dividend payment policy, or equal to 121.53 percent and 99.05 percent, respectively. The dividend payment is scheduled to be on May 19, 2023.

In this regard, the shareholders could consider and acknowledge the opinions of the Board of Directors for this agenda as appeared in the meeting invitation letter delivered to the shareholders.

Therefore, the Company would like to propose to the Meeting to consider and approve allocating of net profit to be legal reserve and dividend payment from the operating results of the year 2022 ended 31 December 2022 as proposed.

The Chairman inquired whether any shareholder had any query or opinion related to this agenda. The company would give an opportunity to ask questions for not less than 1 minute. Then after none of the shareholders required to inquire any query or express any opinion, the shareholders were requested to resolve this agenda.

-In this agenda, none of the shareholders additionally inquired any inquiry or expressed any opinion.

In this agenda, it required the pass of approval resolution with majority votes of the shareholders who attended the Meeting and voted.

**Meeting Resolution** The Meeting resolved to Consider and approve allocating of net profit to be legal reserve and dividend payment from the operating result of the year 2022 ended 31 December 2022 with unanimous votes from total votes of the shareholders who attended the Meeting and voted as follows:

Resolution	Resolved Votes (1 Share=1 Vote)	Percentage of attending shares with right to vote
1. Agree	576,124,950	100.00
2. Disagree	0	0.00
3. Abstain	0	

**Agenda 6** **To consider and approve the appointment of directors to replace the directors who will retire by rotation**

The moderator informed the Meeting that in this agenda, due to General Terdsak Marom as the chairman of the Meeting and Mr.Chalee Suksawad as the Vice Chairman having completed their terms of office as directors by rotation, then the Meeting would like to invite Mr.Arak Suksawad (“Mr.Arak”), as a shareholder and director of the Company, to act as the chairman of the Meeting and to conduct the Meeting on behalf for this meeting agenda and according to the Articles of Association of the Company later on.



Mr. Arak notified the Meeting that because General Terdsak Marom as the chairman of the Meeting , including Mr. Chalee Suksawad as Vice Chairman have completed their terms of office as directors by rotation, He was assigned to be the chairman of the Meeting to conduct the Meeting instead.

For this agenda, the company presented details supporting the consideration of this agenda in the meeting invitation letter that had already been delivered to the shareholders.

In this agenda, the Chairman of the Nomination Committee, Assoc.Prof.Songklod Jarusombati, was invited to present the details to the Meeting for the reasons to consider and approve the appointment of directors to replace the directors who will retire by rotation. The details were as follows:

According to Public Limited Company Act and Clause 17 and 18 of Articles of Association of the Company, the main point could be summarized that in every Annual General Meeting of Shareholders, the directors vacate the offices for one-third of number of directors at that time. If number of directors cannot be divided identical to 3 portions, they shall vacate with the number nearest to one-third. The director who retires may be re-selected to return to assume the office again. The director who must vacate the office in the first year and the second year after the Company's registration shall draw lots. For the following years, the director who is in the office for the longest period is the one who vacates the office.

Currently, the Board of Directors consists of 8 directors. Therefore, at the 2023 Annual General Meeting of Shareholders, one-third of the directors must vacate their office by rotation. There were 3 members of the Board of Directors who were retired by rotation. The resolution was proposed by the Nomination Committee as below:

1. General Terdsak Marom
2. Mr. Wanlop Suksawad
3. Mr. Chalee Suksawad

However, the Company made an announcement to invite the minority shareholders to propose the names of qualified candidates for the positions of the directors via the Stock Exchange of Thailand's media channel and also on the Company's website ([www.eastcoast.co.th](http://www.eastcoast.co.th)) from 31 October 2022 – 31 December 2022 but there were not any minority shareholders to propose the names of qualified candidates.

Opinions of the Nomination Committee, with the exception of the director who has conflicts of interest, considered that three directors include General Terdsak Marom, Mr. Wanlop Suksawad, and Mr. Chalee Suksawad are qualified persons who meet all the requirements of the law including the rules and regulations as specified by the supervisory authorities. As well as being knowledgeable, competent, dedicated and well experienced in general administration and in furniture business they have excellent skill which these will result in the benefits of the Company's business. The three retiring directors should be re-elected as Directors and also same positions for another term.

The Board of Directors' Opinion The nominated directors have been passed the thoughtfully and carefully scrutinizing process from the Board of Directors with the exception of the director who has conflicts of interest in this agenda and considered that with the approval from Nomination Committee has carefully scrutinized that the directors who retire by rotation have all the qualifications according to the Public Limited Companies Act 1992 (2535), Securities and Exchange Act B.E. 1992 (2535), the announcement of the Securities and Exchange Commission. Capital Market

Supervisory Board and relevant notifications of the Stock Exchange of Thailand including being the competent persons with experience and expertise that would be beneficial for operation of the Company, having suitable qualifications for the Company's business operation and there are no directors having the executive positions in other businesses that may cause conflicts of interest or compete to the Company's business.

Moreover, all the time of being directors of the Company, they jointly supervised the enterprise strongly, devoted their time to attend the meeting, and participated to extremely express their beneficial opinions to the Company and shareholders. Furthermore, after considering the number of companies which the nominated directors have currently their positions, it is found that there is no nominated director having his position in other listed companies exceeding 5 companies, and in the part of proposing for appointment as an independent director, they will be able to express their opinion independently and in accordance with the relevant rules and regulations.

In addition, General Terdsak Marom will serve as an independent director for over 9 years if re-elected this time. (Holding the position of Independent Director of the Company since 26 October 2012) but the Board of Directors considered that he has performed his duties in accordance with the duties and responsibilities of Directors and Executives of the Securities and Exchange Act B.E.2535 and possessed the qualifications of independent directors since taking the position as the Company's Director, has never had conflicts of interest and made decisions on various agendas for the best interest of the Company and shareholders. Therefore, the retention of competent independent directors with the Company, the more benefits the Company would gain. The Board of Directors considered and viewed that the person to be nominated as an independent director has qualifications in accordance with the related laws regarding the requirements of independent director.

However, it appeared that none of any shareholder nominated the candidate deemed to be qualified for consideration in this time of the Annual General Meeting of Shareholders. Therefore, the Board of Directors agreed with the Nomination Committee's opinion and proposed the following list of the individuals for consideration by the 2023 Annual General Meeting of Shareholders on appointment the directors to hold the Company's director positions in replacement of the directors whose term are due as follows.

- |                          |   |
|--------------------------|---|
| 1. General Terdsak Marom | For the positions of the Chairman of the Board of Directors, Audit Committee and Independent Director   |
| 2. Mr.Wanlop Suksawad    | For the positions of the Authorized Signatory Director and Chairman of the Executive Committee  |
| 3. Mr. Chalee Suksawad   | For the positios of Vice President of the Board of Directors / Authorized Signatory Director / Nomination Committee/ Remuneration Committee and Risk management Committee and Executive Committee |

Therefore, it was appropriate to propose to the shareholders' meeting to consider appointing them to the positions as presented details and to make the Company practice according to the good shareholders' meeting arrangements, so, in this agenda, it would be proposed to the shareholders' meeting to consider and select individual

directors according to each name that would be open for voting in order to facilitate the exercise of voting rights for individual directors.

The Chairman inquired whether any shareholder had any query or opinion related to this agenda. The company would give an opportunity to ask questions for not less than 1 minute. Then after none of the shareholders required to inquire any query or express any opinion, the shareholders were requested to resolve this agenda.

-In this agenda, none of the shareholders additionally inquired any inquiry or expressed any opinion

In this agenda, it required the pass of approval resolution with majority votes of the shareholders who attended the Meeting and voted. (In considering the election of directors in place of those who vacate office in accordance with the specified office term, the Company would consider and approve on an individual basis).

Voting results for the appointment of directors to replace the directors who will retire by rotation, individually The details are as follows.

### **General Terdsak Marom**

**Meeting Resolution** The Meeting resolved to approval of the appointment of directors to replace the directors who will retire by rotation with majority votes from total votes of shareholders who attended the Meeting and voted as follows:

Resolution	Resolved Votes (1 Share=1 Vote)	Percentage of attending shares with right to vote
1. Agree	568,682,750	98.7082
2. Disagree	7,442,200	1.2918
3. Abstain	0	

### **Mr. Wanlop Suksawad**

**Meeting Resolution** The Meeting resolved to approval of the appointment of directors to replace the directors who will retire by rotation with majority votes from total votes of shareholders who attended the Meeting and voted as follows:

Resolution	Resolved Votes (1 Share=1 Vote)	Percentage of attending shares with right to vote
1. Agree	568,682,750	98.7082
2. Disagree	7,442,200	1.2918
3. Abstain	0	

**Mr. Chalee Suksawad**

**Meeting Resolution** The Meeting resolved to approval of the appointment of directors to replace the directors who will retire by rotation with majority votes from total votes of shareholders who attended the Meeting and voted as follows:

Resolution	Resolved Votes (1 Share=1 Vote)	Percentage of attending shares with right to vote
1. Agree	568,682,750	98.7082
2. Disagree	7,442,200	1.2918
3. Abstain	0	

Mr.Arak invited General Terdsak to resume the role as the Chairman of the Meeting and conduct the next agenda.

**Agenda 7 To consider and approve the remuneration of directors for the year 2023**

The Chairman informed the Meeting that according to this agenda, the Company presented the detail supporting this agenda in the Meeting Invitation Letter already delivered to the shareholders.

Assoc. Prof. Dr.Montree Sacatyanurak, the Chairman of the Remuneration Committee (“**Assoc. Prof. Dr. Montree**”), was invited to present the detail supporting the consideration in this agenda to the Meeting of Shareholders.

Assoc. Prof. Dr.Montree notified the Meeting of Shareholders that pursuant to the Company’s Articles of Association in Article 24, the Board of Directors has right to receive director remuneration from the Company as considered and resolved for approval by the Meeting of Shareholders.

The Remuneration Committee proposed the remuneration by considering from the Company’s performance information in the last year, the director’s performance and responsibility, the amount of the subsidiaries and the associated that relates to the business structure and benefit gained by the Company from the director’s function. The information of primarily determined remuneration has been taken to compare with the 2022 survey report of the directors’ remuneration prepared by the Research and Development Department, Thai Institute of Directors which has been issued the report in December 2022. In this regard, such report will be issued every 2 years. The Company has compared the Company’s remuneration to the group of listed companies by divided into 3 categories namely business category, revenue, and size of market capitalization.

**Remuneration Committees’ Opinion:** It was deemed as appropriate to propose the 2023 Annual General Meeting of Shareholders to consider on approval for the 2023 Annual Director Remuneration to Board of Directors and every set of Sub-Committees as below;

The remuneration of the Board of Directors is classified into monthly remuneration, meeting allowance and special remuneration or bonus as follows.

1) Monthly Remuneration :

- Chairman of the Board 44,000 Baht/ increased from the year 2021 and 2022 at the rate of Baht 5,000 per month
- Director 34,000 Baht/ increased from the year 2021 and 2022 at the rate of Baht 5,000 per month
- Chairman of the Audit Committee 39,000 Baht/ increased from the year 2021 and 2022 at the rate of Baht 5,000 per month
- Audit Committee Member 34,000 Baht/ increased from the year 2021 and 2022 at the rate of Baht 5,000 per month

2) Meeting Allowance for Board of Directors and every set of Sub-Committees: for 12,000 Baht/person/time (equal to the year 2022) consists of:

1. Board of Directors
2. Board of Audit Committee
3. Risk Management Committee
4. Nomination Committee
5. Remuneration Committee

3) Special Remuneration or Bonus: It has been considered from overall operation.

4) For other benefits such as the compensation expense for travelling, annual health check, health insurance, membership fees ie; golf courses, sports clubs or clubs for leisure or recreation or right to buy the Company's share or warrant or Employee Stock Options Program:

-None of any other benefits-

In last 2022, for holding the Meeting of the Board of Directors, Audit Committee, Risk Management Committee, Nomination Committee and Remuneration Committee, the Company paid total remuneration to the Board/Committees for Baht 5,778,000 as per details of remuneration payment as appeared in the Annual Report 2022 / Form 56-1 One Report part 2 Corporate Governance, topic : Board's Remuneration and all sub-committees.

However, for good checks and balances including for compliance with good governance, the Company has established the Remuneration Control Policy for Directors and Executives apart from monthly remuneration, meeting allowance and bonus specified and in accordance with the existing approval power. Any additional remuneration with value of more than Baht 1,000,000,000 /person/year shall be proposed to be the meeting agenda to the Meeting of the Board of Directors for consideration and approval by specifying detail and reasonability for payment of the said additional welfare.

The director remuneration therefore has been determined in total financial limit of not more than Baht 9,000,000, the proposed amount of remuneration was equal to the year 2018 – 2022.

The Board of Director's Opinion: The Board of Directors considered and gave consent on the opinion of the Remuneration Committee, and deemed appropriate to propose the 2023 Annual General Meeting of Shareholders for

approval consideration on annual director remuneration for 2023 in total financial limit of not more than Baht 9,000,000 per year as per details of monthly remuneration rate, meeting allowance, and special remuneration or bonus with the details as proposed in all respects.

Thus, the Meeting was proposed to consider approving the determination of annual director remuneration for 2023 as proposed.

The Chairman inquired whether any shareholder had any query or opinion related to this agenda. The company would give an opportunity to ask questions for not less than 1 minute. Then after none of the shareholders required to inquire any query or express any opinion, the shareholders were requested to resolve this agenda.

-In this agenda, none of the shareholders additionally inquired any inquiry or expressed any opinion.

In this agenda, it required the pass of approval resolution with not less than two-third (2/3) votes of total number of votes of the shareholders who attended the Meeting.

**Meeting Resolution** The Meeting resolved to approval of the remuneration of directors for the year 2023 with not less than two-third votes from total votes of the shareholders who attended the meeting as follows:

Resolution	Resolved Votes (1 Share=1 Vote)	Percentage of attending shares with right to vote
1. Agree	576,094,950	99.9948
2. Disagree	30,000	0.0052
3. Abstain	0	0.00

**Agenda 8 To consider and approve the appointment of auditor and audit fees for the year 2023**

The Chairman informed the Meeting that according to this agenda, the Company presented the detail supporting this agenda in the Meeting Invitation Letter already delivered to shareholders.

Assoc. Prof. Dr.Montree Sacatyanurak, the Chairman of the Audit Committee (“**Assoc. Prof. Dr. Montree**”), was invited to present the detail of reason supporting the consideration in this agenda to the Meeting of Shareholders.

According to Public Limited Company Act, it stipulates that Annual General Meeting of Shareholders shall appoint auditor and determine audit fees every year. In addition, pursuant to the Proclamation of the Securities and Exchange Commission, it stipulates that the Company shall arrange the rotation of the auditor. The regulator has recently revised the requirement that starting from the fiscal year 2019 onwards that the listed companies must have auditor rotation (in the same office or different offices), where the same auditor can certify the financial statements, whether consecutive or not, up to a total of not more than 7 years, with a cooling-off period (rest period) at regular intervals 5 years to be able to certify of the Company's financial statements once again. However, during the transitional period of

this change of requirement (The year 2019 to 2023), there is the lenient period for the auditor's cooling-off period by at least 3 years unnecessary to be of 5 years.

According to the opinion of the Audit Committee proposed to the Board of Directors, it concluded that the Company has appointed Mr. Akaket Pliensakul, who is the auditor from MR & Associate Company Limited, performed his work as the auditor of the Company and subsidiaries for the sixth year and the latest for 2022 that the Auditor performed his duties in accordance with the scope of duties and always provided the Company with good suggestions.

Audit Committees' Opinion: The Audit Committee verified and gave opinions that the nominated Auditors are approved by the Securities and Exchange Commission, and there are no relationship and conflicts of interest between the Auditors and the Company / its subsidiaries / major shareholders / executives, including persons related to such persons, beside, the nominated Auditors are also independent in performing their duties without the influence of others who raise doubts of the impartiality or objectivity of the Auditors.

Therefore, in the Audit Committee Meeting No. 1/2566, the meeting resolved to propose an opinion to the Board of Directors at the Board of Directors Meeting 1/2566 for the appointment of Mr. Akaket Pliensakul, the Certified Public Accountant No. 5389, or Mr. Methee Rattanasrimetha, the Certified Public Accountant No. 3425, or Mr. Pisit Cheewaraengroj, the Certified Public Accountant No. 2803, or another auditor deemed appropriate by M.R. & Associates Company Limited to be the auditor of the Company and subsidiaries for the year 2023. Furthermore, in considering the audit fees, the Audit Committee considered the quotation of audit fees for the year of 2023 proposed by M.R. & Associates Co., Ltd. for the Company and its subsidiaries for the year of 2023 in an amount not exceeding Baht 3,070,000 which increased Baht 100,000 from the year 2022 and was reasonable to propose the said audit fees for the Company and its subsidiaries to the 2023 Annual General Meeting of Shareholders for further consideration and approval in an amount not exceeding 3,070,000 Baht per year and there was no proposal for the non-audit fee.

The Board of Director's Opinion: The opinion of the Board of Directors, it considered and consented in accordance with the opinion of the Audit Committee.

Thus, the Meeting was proposed to consider and approve the appointment of auditor and determination of annual audit fees for the year 2023 as aforementioned.

The Chairman inquired whether any shareholder had any query or opinion related to this agenda. The company would give an opportunity to ask questions for not less than 1 minute. Then after none of the shareholders required to inquire any query or express any opinion, the shareholders were requested to resolve this agenda.

-In this agenda, none of the shareholders additionally inquired any inquiry or expressed any opinion.

In this agenda, it required the pass of approval resolution with majority votes of the shareholders who attended the Meeting and voted.

**Meeting Resolution** The Meeting resolved to approval of the appointment of auditor and audit fees for the year 2023 with unanimous votes from total votes of the shareholders who attended the Meeting and voted as follows:

Resolution	Resolved Votes (1 Share=1 Vote)	Percentage of attending shares with right to vote
1. Agree	576,124,950	100.00
2. Disagree	0	0.00
3. Abstain	0	

**Agenda 9** **Any other matters (if any)**

-None-

The Chairman inquired whether any shareholder had any query or opinion related to this agenda. After none of the shareholders required to inquire any query or express any opinion. The chairman thanked all the shareholders and close the Meeting at 11.50 a.m.

Signed -Signature-

General Terdsak Marom

Chairman of the Board

Signed -Signature-

Miss Sarisa Thongkittikul

Company Secretary

*Subongkot Hongthong*

Assistant Company Secretary

Minutes Taker

*Sarisa Thongkittikul*

Company Secretary

Report Inspector