

# Sahamitr Pressure Container Public Company Limited

## Invitation to Attend

### Annual General Meeting of Shareholders 2021

Teleconference using Electronic Media (E-AGM)

**Wednesday March 31, 2021 at 14:00 hours.**



Registration via e-Service Platform since 13.00 hours onward

**40 YEARS OF TRUST**  
BEST QUALITY CYLINER SINCE 1981





บริษัท สหมิตรถังแก๊ส จำกัด (มหาชน) บมจ. 407

SAHAMITR PRESSURE CONTAINER PUBLIC CO.,LTD.

๙๒ ซอยเทียนทะเล ๗ แยก ๔ ถ.บางขุนเทียน-ชายทะเล แขวงสามตำ เขตบางขุนเทียน กรุงเทพฯ ๑๐๑๕๐  
92 Soi Thientalay 7 (4th Intersection), Bangkhunthien-Chaitalay Road, Samaedam, Bangkhunthien, Bangkok 10150, Thailand.  
Tel. : 66-28954139-54 Fax: 66-28954163, 66-28954158, 66-24165534 [http:// www.smpcplc.com](http://www.smpcplc.com), E-mail : [info@smpcplc.com](mailto:info@smpcplc.com)



-Translation-

Ref: SMPC 040/2021

February 25, 2021

Subject: Invitation to attend 2021 Annual General Meeting of Shareholders

To: The Shareholders of Sahamitr Pressure Container Public Company Limited

Reference Documents:

1. Document for Agenda 2: Copy of the Minutes of the 2020 Annual General Meeting of Shareholders
2. Document for Agenda 6: Profiles of 3 directors who will retire by rotation and are nominated to assume the positions for another term
3. Company's Articles of Association concerning the shareholders meeting
4. Definition and Qualifications of Independent Director
5. Documents or Evidences Required Prior for Registration before Attending the Meeting, Proxy Procedure, Registration Procedure and Voting and Counting Methods via Electronic Media (E-AGM)

Attachments: 1. Proxy Form B

2. Curriculum vitae of 2 Independent Directors as representatives

3. 2020 Annual Report : Please download by scanning QR code in Registration Form

NOTICE IS HEREBY GIVEN that, by virtue of the resolution of the Board of Directors 'meeting of Sahamitr Pressure Container Public Company Limited ("SMPC") No: 1/2021 on February 15, 2021, the 2021 Annual General Meeting of Shareholders ("the Meeting") will be held on Wednesday March 31, 2021 at 14.00 hours onward.

According to new pandemic situation of Corona virus 2019 (COVID-19) in Thailand, the virus widely spreads. The Company realized and concerned for the health and safety of the Shareholders as well as strict to comply with the government measures to prevent the spreading.

As a result, the Company will not hold physical meeting at the meeting venue and will hold the 2021 Annual General Meeting of Shareholders via electronic media only (E-AGM). The E-AGM will be held in

accordance with the regulations and conditions prescribed by the Emergency Decree on Electronic Media Meeting B.E. 2563. Summaries of the meeting details are as follow:

<b>Date of E-AGM :</b>	Wednesday March 31, 2021
<b>Time :</b>	From 14.00 hours onward (E-AGM Log-in through e-Service Platform begins at 13.00 hour)
<b>Place :</b>	Live from the Head Office of Sahamitr Pressure Container Public Company Limited. 92 Soi Thientalay 7(4 <sup>th</sup> Intersection), Bangkhuntien-Chaitalay Road, Samaedam, Bangkhuntien, Bangkok 10150, Thailand.
<b>Meeting format</b>	Meeting Attendance via Electronic Media only (E-AGM) (Details as described in Reference Document 5)

Agenda to be considered and approved are as follow;

**Agenda 1: Issue to be informed from Chairman**

Objectives and rationale

The purpose of this agenda is for the Chairman to inform significant events or update Company's progress (if any) to the Meeting. This agenda is for acknowledgement and does not require voting.

**Agenda 2: To certify the minutes of 2020 Annual General Meeting of Shareholders, held on March 31, 2020**

Objectives and rationale

The Company has prepared the minutes of 2020 Annual General Meeting of Shareholders held on March 31, 2020 and submitted to SET within 14 days from the date of the meeting as well as published on Company's website. The Company also submitted the minutes to Ministry of Commerce within the period required by law.

Board of Directors' opinion

The Board opines that the minutes of 2020 Annual General Meeting of Shareholders held on March 31, 2020 has been made correctly and recommends the Meeting to adopt the said Minutes. (Reference Document 1)

Voting Required

This agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes.

**Agenda 3: The Board of Director report on the Company's performance of 2020**

Objectives and rationale

Regarding the right of shareholders to acknowledge Company's operating performance, the Company, therefore, reported the operating results and described material changes during the year 2020 in the 2020 Annual report.

Board of Directors' opinion

The Board agreed to report the operating results and material changes for the fiscal year 2020 to the Meeting for acknowledgement. Details as mentioned in 2020 annual report.

Voting Required

This agenda is for acknowledgement and does not require voting.

**Agenda 4: To approve the Company's Audited Financial Statement for the year ended December 31, 2020**

Objectives and rationale

In accordance with section 112 of the Public Limited Company Act B.E. 2535, the Company shall prepare the Statements of Financial Position and Statements of Comprehensive Income at the end of fiscal year. This financial statement were audited and certified by the Company's auditor before submission to the shareholders for approval. The audited financial statement for the year ended December 31, 2020 is in the section "Financial statements" of 2020 annual report.

Board of Directors' opinion

The Board agreed that the financial statements for the year ended December 31, 2020, which were audited and certified by the Company's auditor and reviewed by audit committee, were prepared in accordance with Thai Financial Reporting Standards. The Board proposed 2020 financial statements for the shareholders' approval. The summary of financial highlights are as follows:

Description	2020 (Million Baht)	2019 (Million Baht)
Total Assets	3,220.30	2,472.88
Total Liabilities	1,064.77	641.12
Total Shareholder's Equity	2,155.53	1,831.76
Total Revenues	4,217.67	3,431.60
Profit for the year	618.71	375.20
Weighted average number of common shares (Shares)	535,506,333	535,506,333
Basic earnings per share (Baht/share)	1.16	0.70

### Voting Required

This agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes

### **Agenda 5: To consider and approve the Dividend Payment from the 2020 Annual performance**

#### Objectives and rationale

The Company has a policy to distribute dividends at least 60% of annual net profit subject to company's investment plan and other relevant factors. Profit for the year of 2020 is amounting to Baht 618,710,972.90 and there is no accumulated loss remaining. Moreover, the Company has adequate cash flow to make the dividend payment according to the Company's policy.

#### Board of Directors' opinion

Since the Company has profit for the year of 2020 amounting to Baht 618,710,972.90 and there is no accumulated loss remaining. Moreover, the Company has adequate cash flow to make the dividend payment according to the Company's policy. The Board, therefore, recommends the Meeting to approve the cash dividend of Baht 0.80 per share, in which the interim dividend payment for the first half of the fiscal year 2020 (January 1 – June 30, 2020) had been paid amounting of Baht 0.37 per share with a par value of Baht 1.00 on September 9, 2020. The remaining dividend for the second half of fiscal year 2020 (July 1 – December 31, 2020) of Baht 0.43 per share with a par value of Baht 1.00, totaling not exceeding Baht 230,267,724. This dividend payment is in accordance with the Company's policy.

Provided that tax credit on dividend of the company is subject to corporate income tax at 20% of net profit and shall be subject to withholding tax at the rate required by laws.

The record date for the names of shareholders who have rights to receive dividends is scheduled to be on April 8, 2021 and dividends will be paid on April 30, 2021.

The comparison of dividend payment with prior year is as follow;

Details of Dividend Payment	The fiscal year end December 31, 2020 (Proposed)	The fiscal year end December 31, 2019
1. Profit for the year (Baht)	618,710,972.90	375,199,517.32
2. Number of Issued and fully paid-up Shares (at 1 baht par value)	535,506,333	535,506,333
3 Earnings per share* (Baht/Share)	1.16	0.70
4. Cash Dividend (Baht/Share)	0.80	0.42
- Interim Cash Dividend	0.37	0.24
- Final Cash Dividend	0.43	0.18

Details of Dividend Payment	The fiscal year end December 31, 2020 (Proposed)	The fiscal year end December 31, 2019
5. Total Dividend Payment (Baht)	428,405,067	224,912,660
6. Dividend Payout Ratio	69.24%	59.94%

Voting Required

This agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes

**Agenda 6: To elect directors to replace of the existing directors who retired by rotation**

Objectives and rationale

In compliance with section 71 of Public Limited Company Act B.E. 2535 and Company's Articles No.17 At every annual general meeting, one-third (1/3) of the directors must retire from office. If the number is undividable, then the number closest to 1/3 shall be accounted for. In addition, the longest serving directors shall retire" and a retiring director is eligible for re-election.

In this meeting, 3 directors to be retired by rotation are as follows;

Name	Types of Director	Years serve as a director	Meeting Attendance of Board Directors and Sub-committee members for year 2020
1. Mr. Vinai Vittavasgarvej	- Chairman and Independent Director - Chairman of Remuneration Committee - Chairman of Corporate Governance Committee	9 Years	100%
2. Assoc. Prof. Dr. Jade Donovanik	- Independent Director - Audit Committee - Nomination Committee - Risk Management Committee	6 Years	100%
3. Mrs. Supha Phromsaka Na Sakolnakorn	Director (Authorized Director to sign for and bind the company)	20 Years	100%

The term of service of director for the year 2021 is during April 2021 – the 2022 Annual General Meeting of Shareholders.

(The Profile of Directors can be found in Reference Document 2)

For 2021 Annual General Meeting of Shareholders, during October 1 – December 31, 2020, the Company provided an opportunity to minority shareholders to nominate qualified candidate(s) to be considered for election as a director of the Company with reference to the criteria and procedure published on SMPC's Website, however, there was no minority shareholder nominating any candidate for consideration.

#### Criteria and process for nomination director

The nomination committee, excluding the Directors who retired by rotation in the 2021 Annual General Meeting of Shareholders, proposed the selection of the Company's directors to the Board of Directors for consideration before proposing to the Annual General Meeting of Shareholders for election considered. By the qualification regarding their competence, experience and capability as well as their past performance as company's directors. Also, the directors must not been in any prohibitions characteristics under the law to be the Company's directors. Moreover, the qualifications, knowledge and expertise of the Board of Directors were also carefully considered by taking into account the diversity of the board structure (Board Skill Matrix) which correspondent to the business strategy of the company.

#### Board of Directors' opinion

The Board of Directors, excluding the Directors who retired by rotation in the 2021 Annual General Meeting of Shareholders, recommend that 3 retiring directors were all qualified with wisdom, competency and experiences as well as their great past performance as company's directors. The Board, then, proposes the Meeting to re-elect 3 retiring directors to resume their positions for another term.

#### Voting Required

This agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes. The shareholders shall vote for each individual candidate nominated for directors. In this agenda, directors who has conflict of interest will abstain the vote in the certain agenda.

### **Agenda 7: To consider and approve the director remunerations for the year 2021**

#### Objectives and rationale

In compliance with section 90 clause 2 of Public Limited Company Act B.E. 2535 and Company's article no 21: "The Directors are entitled to the remuneration in accordance with the Articles of Association or as consented by the Shareholders' Meeting."

#### The principles of directors' remuneration

Determination of the remuneration of directors for the year 2021 has been carefully considered by the Remuneration Committee and the Board of Directors. The consideration included monthly remuneration and meeting allowance for the directors to proper and reasonable remuneration. The Board is taking into consideration directors' duties, role and accountability as well as past performance. The Board, also, considered business expansion and company's projection and compared such remuneration to data of other listed companies in the Stock Exchange of Thailand at the same level as industry-wide standard, collected by Thai Listed Companies Association for the year 2020. The data presents that the proposed remunerations are appropriate, comparable and adequate to maintain qualified directors as needed. The remuneration details of each committee (effective from April 2021) are shown below;

Position	Year 2021 (Proposed)		Year 2020	
	Remuneration (Baht/person/ month)	Meeting Allowance (Baht/Person/ time)	Remuneration (Baht/person/ month)	Meeting Allowance (Baht/Person/ time)
1. The Board of Directors				
Chairman of the Board of Director	60,000	10,000	60,000	10,000
Chairman of the Executive Board	60,000	10,000	60,000	10,000
Executive Directors	40,000	10,000	40,000	10,000
Directors	10,000	10,000	10,000	10,000
2. Audit Committee				
Chairman	30,000	10,000	30,000	10,000
Directors	25,000	10,000	25,000	10,000
3. Other Committees (Nomination Committee, Remuneration Committee, Corporate Governance Committee, and Risk Management Committee )				
Chairman/ Directors	-	10,000	-	10,000

If there are more than 1 committees' meeting (excluding Audit Committees' Meeting) in the same day, the committees will receive meeting allowance up to 1 time. For committee member who is management or member of Executive Board will not receive meeting allowance.

In addition to monthly remuneration and meeting allowance, the Board of Directors is entitled to the insurance coverage under the liability insurance of directors to a maximum amount of 100 million Baht.

Board of Directors' opinion

The Board has considered, and then recommends the Meeting to approve directors' remuneration for the year 2021 for 9 persons with the allocation details as shown above for the total amount of not exceeding 6 million Baht per annum which is the same rate as prior year (the same rate since 2017)

Voting Required

This agenda shall be passed by the resolution not less than two-third (2/3) of the total number of votes of shareholders who attend the Meeting.



**Agenda 8: To appoint the auditors and approve the remuneration for the year 2021**

Objectives and rationale

In compliance with section 120 of Public Limited Company Act B.E. 2535: “The General Shareholders’ Meeting shall appoint the auditor and deciding the auditing fee annually”

Board of Directors’ opinion

According to the recommendation from Audit committee by evaluating past performance of auditor and comparing with other auditors, the Board agreed to select Miss Kanyanat Sriratchachawan (auditor license no.6549) or Mr. Narin Churamongkol (auditor license no.8593) or Miss Amornjid Baolorpet (auditor license no.10853) or Miss Saranya Akharamahaphanit (auditor license no.9919) of Grant Thornton Limited as the auditor of the Company for the year 2021. Moreover, Miss Saranya Akharamahaphanit has been the company’s auditor for 1 year (in 2020). The annual remuneration (excluded other expenses) is not exceeding Baht 1,335,000 per annum (one million three hundred and thirty five thousand baht) which increased from 2020 amounting to Baht 45,000 or 3.5% due to an increasing in inflation rate and an increasing in volume of works and working hours resulting from company expansion. The Board opines that the proposed remunerations are appropriate and comparable to other listed companies with similar size and industry. Comparison of audit fee for the last 3 years with current year are as follow;

Unit: (Baht per annum)	2021 (Proposed)	2020	2019	2018
Auditor (Auditing Company)	Miss Kanyanat Sriratchachawan Mr. Narin Churamongkol Miss Amornjid Baolorpet Miss Saranya Akharamahaphanit (Grant Thornton Limited)	Miss Saranya Akharamahaphanit (Grant Thornton Limited)	Mr. Teerasak Chuasrisakul (Grant Thornton Limited)	Mr. Teerasak Chuasrisakul (Grant Thornton Limited)
Audit Fee	1,335,000	1,290,000	1,242,000	1,180,000
Non – Audit Fee	None	None	None	None

The above auditors and Grant Thornton Limited are not related or conflict of interest with Company / Management/ Major shareholders or their related persons which independent in conduct of its auditing functions

Voting Required

This agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes

## Agenda 9: Other agendas (if any)

### Objectives and rationale

This agenda is open for any questions and comments from shareholders (if any) as well as for the Board to clarify or answer any issues and inquiries from shareholders. There is no agenda to be approved and require voting. However, shareholders who would like to submit the proposal of other agendas must be complied with law stipulating in section 105 clause 2 of Public Limited Company Act B.E. 2535 “Other agendas shall be proposed by the resolution not less than one-third (1/3) of the total number of fully paid-up shares”

For 2021 Annual General Meeting of Shareholders, during October 1 – December 31, 2020, the Company provided an opportunity to minority shareholders to propose agenda for the meeting in advance with reference to the criteria and procedure published on SMPC’s Website, however, there was no minority shareholder proposed any agenda in advance

### Board of Directors’ opinion

The Board agrees to open this agenda for questions and comments from shareholders as well as for clarification or answer any issues and inquiries from shareholders, without voting. However, if shareholders would like to propose any agenda must be complied with law stipulating mentioned above

The schedules related to the 2021 Annual General Meeting of shareholders are appeared in the table below:

Schedules related to the Annual General Meeting of Shareholders	Date
1. The date to determine the name of shareholders who have the right to attend the 2021 Annual General Shareholders’ Meeting (Record Date)	March 1 <sup>st</sup> , 2021
2. The date of the 2021 Annual General Shareholders’ Meeting	March 31 <sup>st</sup> , 2021
3. The date to determine the name of shareholders who have the right to receive cash dividend (Record Date)	April 8 <sup>th</sup> , 2021
4. Dividend payment date	April 30 <sup>th</sup> , 2021

The Company published Invitation to attend 2021 Annual General Meeting of Shareholders and attachments on the company’s website at [www.smpcplc.com/Investor Relations/Shareholders Information/Shareholders’ Meeting](http://www.smpcplc.com/Investor%20Relations/Shareholders%20Information/Shareholders%20Meeting). The Company provides an opportunity to shareholders to submit their questions regarding the agenda of the Annual General Meeting in advance to company’s secretary by email [cs@smpcplc.com](mailto:cs@smpcplc.com) or telephone: 02-895-4139-54 or fax: 02-895-4003. Printed version of the 2020 annual report and AGM video record (VCD, Clip file) can be requested by contacting investor relation section by email

[ir@smcplc.com](mailto:ir@smcplc.com) or telephone: 02-895-4139-54 ext. 345 or fax: 02-895-4003 and the Company will proceed accordingly.

The Company would like to invite our shareholders to 2021 Annual General Meeting of Shareholders via electronic media format (E-AGM) on the date, and time stated above. **For shareholders who wish to attend the meeting in person**, please scan the QR code together with the required documents for self-registration before attending the meeting (details as described in Reference Document 5). **Registration can be made through e-Service Platform system from March 15, 2021 to March 31, 2021.** The registered documents must be verified for the shareholders' identity, then the Company will send back the shareholder's username and password through an email address for logging-in to the electronic meeting on Wednesday March 31, 2021 from 13.00 hour onwards.

For those shareholders who are unable to attend the meeting via electronic media and wish to appoint a proxy, please fill-in and complete the Proxy Form B, attached as Attachment 1 or download other proxy forms (Form A, B and C) at company's website at [www.smcplc.com/Investor Relations/Shareholders Information/Shareholders' Meeting](http://www.smcplc.com/Investor Relations/Shareholders Information/Shareholders' Meeting) together with the required supporting documents for proxy (Reference Document 5). Then, please submit all documents to Investor Relations Section, Sahamitr Pressure Container Public Company Limited 92 soi Thientalay 7 (4<sup>th</sup> intersection), Bangkhunthien-Chaitalay rd., Samaedam, Bangkhunthien, Bangkok 10150, within March 28, 2021. However, shareholders are able to learn more about the procedure of an electronic meeting through e-Service Platform (E-AGM) in reference document 5.

Furthermore, the company facilitates the shareholders who would like to appoint a proxy for attending the meeting on their behalf, can appoint one of any Independent Directors, Mr. Tanadit Charoenchan or Mrs. Weerawan Boonkwan, as a proxy to attend the meeting (Details of Independent Director as a representative are attached as Attachment 2). Please send proxy form and required supporting documents (as mentioned in Reference Document 5) to the Company as an address and within time mentioned above.

Please be informed accordingly,

Yours Faithfully



(Vinai Vittavasarnvej)

Chairman

**-Translation-****The Minutes of the Annual General Meeting of Shareholders 2020****Sahamitr Pressure Container Public Company Limited**

.....

The Annual General Meeting of Shareholders was held on March 31, 2020 at 14.00 pm. at 92 Soi Thientalay 7 (4th Intersection), Bangkhunthien Chaitalay Road, Samaedam, Bangkhunthien, Bangkok 10150. The following table described details of shareholders at the meeting.

Shareholders	Number of attending (persons)	Number of shares	% of the total fully paid-up shares (535,506,333 shares)
Self-Attending Shareholders	27	220,822,118	41.236%
Proxy-Attending Shareholders (Proxy attendance = 5 persons)	27	143,986,415	26.888%
Total (Number of Attendees = 32 persons)	54	364,808,533	68.124%

The quorum was fulfilled, according to the following conditions;

- At least 25 shareholders attended to the meeting or number of attended shareholders are not less than a half of total number shareholders, and
- Number of shares which have been counted, are not less than 1/3 of the total issued shares which are 535,506,333 shares (not less than 178,502,111 shares.)

During the meeting, 2 shareholders attended, who accounted for 139 shares (0.00003%)

6 persons of company's directors who attended the meeting (66.67% of directors) were,

- |                          |                |   |
|--------------------------|----------------|---|
| 1. Mr. Vinai             | Vittavasarnvej | Chairman of the Board of Directors and Independent Director (Chairman of the meeting) |
| 2. Mr. Surasak           | Urpsirisuk     | Director and Managing Director  |
| 3. Mrs. Patama           | Laowong        | Director  |
| 4. Mr. Thanadit          | Charoenchan    | Independent Director  |
| 5. Mrs. Werawan          | Boonkwan       | Independent Director  |
| 6. Assoc. Prof. Dr. Jade | Donavanik      | Independent Director  |

The executives, auditors, and consultants of the company were as follows

- |                  |                   |  |
|------------------|-------------------|--|
| 1. Mr. Thamik    | Ekahitanond       | Assistant Managing Director (factory)                    |
| 2. Mr. Jerawut   | Laowong           | Assistant Managing Director (factory)                    |
| 3. Ms. Kanya     | Vipanut           | Finance & Accounting Director and<br>Company's Secretary |
| 4. Mr. Theerasak | Chuasrisakul      | Company's Auditor (Grant Thornton Co., Ltd.)             |
| 5. Mr. Thanapon  | Lewsakul          | Legal Counsel from CSBC Law Co., Ltd.                    |
| 6. Ms. Veerachai | Prachayachaipimol | Legal Counsel from Thep Law Co., Ltd.                    |

There were 3 directors who did not attend the meeting due to being over the age of 70, considered to be in the group of people at high risk of Coronavirus disease infection (Covid-19), including of

- |               |                          |   |
|---------------|--------------------------|---|
| 1. Mrs. Ubol  | Ekahitanond              | Deputy Chairman of the Board of Directors |
| 2. Mrs. Supha | Phromsaka Na Sakolnakorn | Director                                  |
| 3. Mr. Taidee | Visavej                  | Director                                  |

The meeting started at 14:00 according to these agenda as follow

Before starting an agenda meeting, the Chairman welcomed shareholders and introduced directors, executives, auditors and consultants, and also informed that the 3 directors, Mrs. Ubol Ekahitanond, Mrs. Supha Phromsaka Na Sakolnakorn, and Mr. Taidee Visavej whose ages over 70 years, considered to be in the group of people at high risk of Coronavirus disease infection. Therefore, they did not attend the meeting this year. Besides, there were 5 sub-committees, which are audit, nomination, remuneration, corporate governance, and risk management. The chairmen and directors of each sub-committees were all at the meeting. The later 4 sub-committees were appointed according to the resolution of the Board of Directors' Meeting No.7/2019 on 20 December 2019. The chairmen of each sub-committees were the independent directors. Then, the audio on voting method and how to count votes was presented with the following details,

1. For each agenda that requires voting, the shareholders have one vote per each share held (1 vote per share)
2. For the counting of votes, only the number of shareholders who disagreed with or abstained in each session are counted. The disagreeing votes will be deducted from the whole votes of attended shareholders. If the majority agree, the resolution of the meeting is approved. Except for some agenda, which may require different approval resolution. The details will be given to the shareholders before voting of the particular agenda. In all voting sessions, the shareholders who disagree with or abstained shall raise up the hand and the meeting staffs will collect the ballots. The shareholders who did not submit the ballot, will be deemed to agree with the agenda.
3. For the agenda of the election of directors replacing those retiring by rotation, in order to comply with the proper guidelines for organizing the shareholders' meeting of the Securities and Exchange Commission, staffs will




collect all ballots from those who agree, disagree and abstain. In this regard, there will be a vote to elect those nominated as directors on an individual basis.

No shareholders had any doubt on how to count votes. Chairman stated that in order to comply with the good corporate governance, the company had provided an independent party to observe the vote counting, Mr. Thanapon Lewsakul, the Legal Counsel from CSBC Law Office and introduced Mr. Methee Un-adirekkul, Shareholder's, a proxy-attending shareholder of Thai Investors Association attended this Annual General Meeting.

The Chairman then began the meeting according to the agenda stated in the invitation letter as follows.

**Agenda 1: Issue to be informed from Chairman**

The Chairman stated at the meeting as follows; during 1<sup>st</sup> October – 31<sup>st</sup> December 2019, the company invited the shareholders to propose the agenda in advance and/or nominate a suitable person to be elected as directors at the Annual General Meeting of Shareholders. There was no shareholders submitted an agenda in advance and/or nominated a suitable person to be elected as director. Therefore there was no resolution for this agenda.

Then the chairman assigned Miss Kanya Vipnurut, the company's secretary ("the secretary") to conduct the meeting from the second agenda onwards.

**Agenda 2: To certify the minutes of 2019 Annual General Meeting of Shareholders, held on March 29, 2019**

The secretary proposed the minutes of the 2019 Annual General Meeting of Shareholders, held on 29<sup>th</sup> March 2019 for approval.

There was no shareholder proposing amendment for the minutes of the 2019 Annual General Meeting of Shareholders. Therefore, the secretary asked the shareholders in the meeting to vote on this agenda. The shareholders considered and unanimously approved the minutes of 2019 Annual General Meeting of Shareholders, held on 29<sup>th</sup> March 2019. Result of the vote is as follows:

Resolutions	Voting scores	Percentage of voting scores
Approved	364,808,533	100
Disapproved	-	-
Abstain from voting	-	-
Voided ballot	-	-

**Agenda 3: The Board of Director reported on the company's performance of 2019**

There were two subsidiary sections in this agenda as follows

1 Company's operation on Anti – Corruption Policy and the progress after certified as a member

The secretary reported that on 4 February 2019, the company was approved for renewing as the member of Thai Practice Alliance Member of Private Sector Collective Action against Corruption (CAC). The duration of the accreditation is 3 years. (to be expired on 3 February 2022). During the year, the company strictly acted according to the policy as follows

- Donation
- Offering gift / meal
- Procurement
- Policy communication to stakeholders
- Other issues as specified on Anti – Corruption Policy

2 To acknowledge the company's annual report for the year 2019

The secretary stated that during the fiscal year 2019, the performance of Sahamitr Pressure Container Public Company Limited was shown as follows

Statements of Profit or Loss and other Comprehensive Income	2019 Million (฿)	2018 Million (฿)	Increase (Decrease)	
			Million (฿)	Percentage (%)
Net Sales	3,255.96	4,452.93	(1,196.97)	(26.9)
Costs of sales	(2,588.87)	(3,508.99)	(920.12)	(26.2)
Gross profit	667.09	943.94	(276.85)	(29.3)
Gross profit margins (%)	20.5%	21.2%		(0.7)
Other income	175.64	243.95	(68.31)	(28.0)
Selling expenses	(179.09)	(288.42)	(109.33)	(37.9)
Administrative expenses	(186.21)	(189.77)	(3.56)	(1.9)
Income before Financial Costs and Income tax	477.43	709.70	(232.27)	(32.7)
Financial Costs	(13.66)	(13.50)	0.16	1.2
Income before income tax	463.77	696.20	(232.43)	(33.4)
Income tax	(88.58)	(137.78)	(49.20)	(35.7)
Income for the years	375.19	558.42	(183.23)	(32.8)
Basic earnings per share: Baht/Share	0.70	1.05	(0.35)	(33.3)

Major attributes to the Company's operating performance variations between 2019 and 2018 are:

1. Total sale revenues decreased Baht 1,196.97 million (26.9%) from Baht 4,452.93 million to Baht 3,255.96 million because of Baht strength continuously. Global recession also lead to fierce competition and decreased general consumption. In addition, customers in South Asia delayed order from weaker value of their local currency to U.S. Dollar, as well as, local commercial banks are stricter on credit facilities provided. However, since gas cylinders is necessary for everyday use, customers returned to order in the last quarter. Moreover, trade war between the U.S and China encouraged U.S. customers to increase orders, as a result, U.S. sales increased. Among high competitive situation, the Company still focus on expanding to new market and research on new product which have high margin in order to maintain company's profitability.
2. Cost of Sales decreased Baht 920.12 million (26.2%) from Baht 3,508.99 million to Baht 2,588.87 million, in concurrent with a decrease in total sale revenues
3. Gross profit decreased Baht 276.85 million (29.3%) from Baht 943.94 million to Baht 667.09 million and gross profit margin slightly decreased from 21.2% to 20.5% because stronger value in Baht currency, net with a decrease in cost of steel.
4. Other Incomes decreased Baht 68.31 million (28.0%) from Baht 243.95 million to Baht 175.64 million because a decrease in scrap sales which is concurrent with a decrease in production quantities and sale price of scrap in the market decreased
5. Selling Expenses decreased Baht 109.33 million (37.9%) from Baht 288.42 million to Baht 179.09 million because of a decrease in freight expense and sale promotion expense
6. Income Tax decreased Baht 49.20 million (35.7%) from Baht 137.78 million to Baht 88.58 million from a decrease in operating income for the period at the same tax rate of 20%
7. Net Income for the period decreased Baht 183.23 million (32.8%) from Baht 558.42 million to Baht 375.19 million because sales decreased, net with a decrease in cost of sale and selling expenses.

## 2. Other significant financial information

Description of significant financial ratios with the diagrams was shown below:

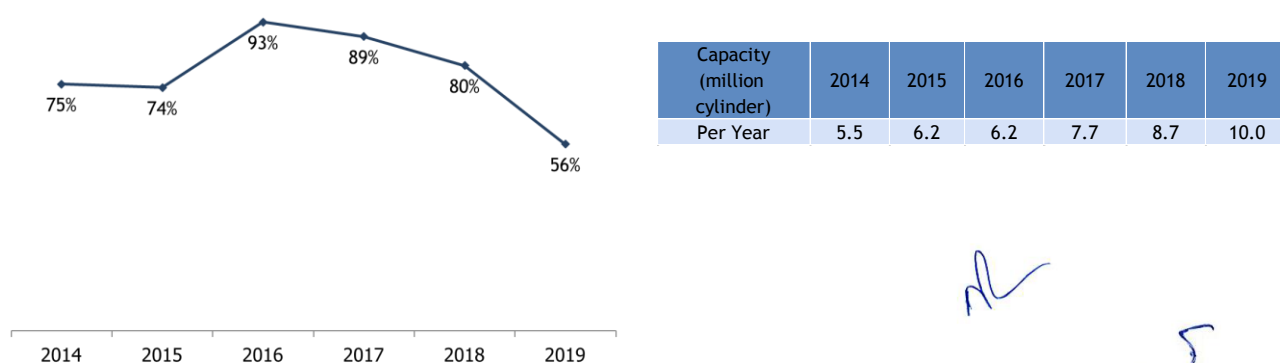


Figure 2.1 Capacity of utilization rate during years 2014-2019



2.1 Utilization rate of production capacity in 2019 has been decreased from year 2018 which was in line with the decrease of sales. Also the company’s manufacturing capacity increased from 8.7 million cylinders per year (which is the average number from the first 9 months of 2018 at 8.2 million cylinders per year and the quarter 4 of the year at 10.0 million cylinders per year) to 10.0 million cylinders per year in 2019

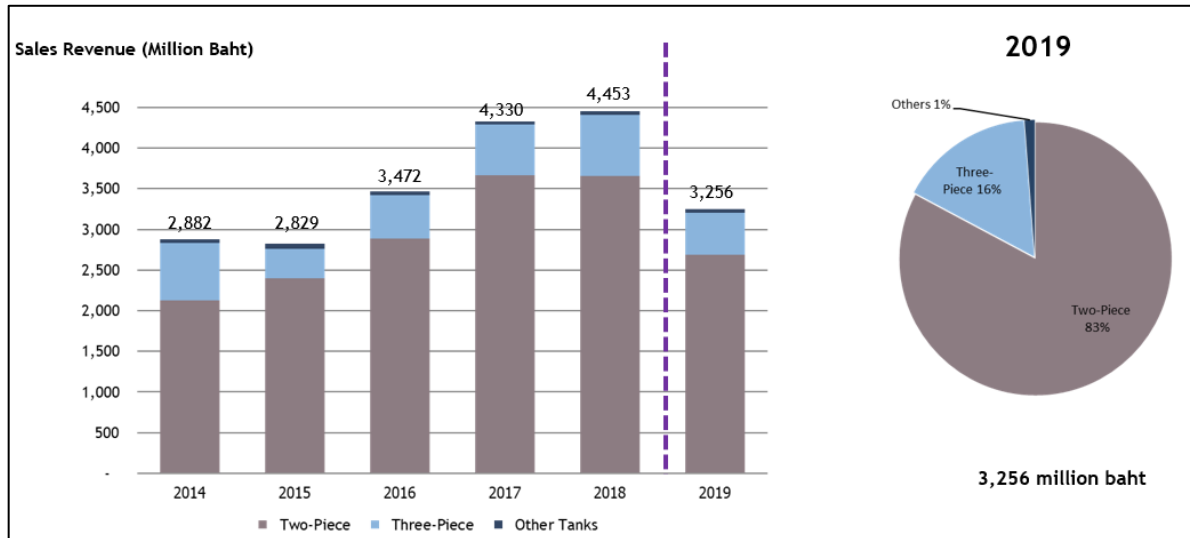


Figure 2.2 Sales revenues categorized by product lines during years 2014-2019

2.2 Sales revenues in 2019 decreased from last year. The proportion of sales was mainly from two-piece cylinders which generally used by households.

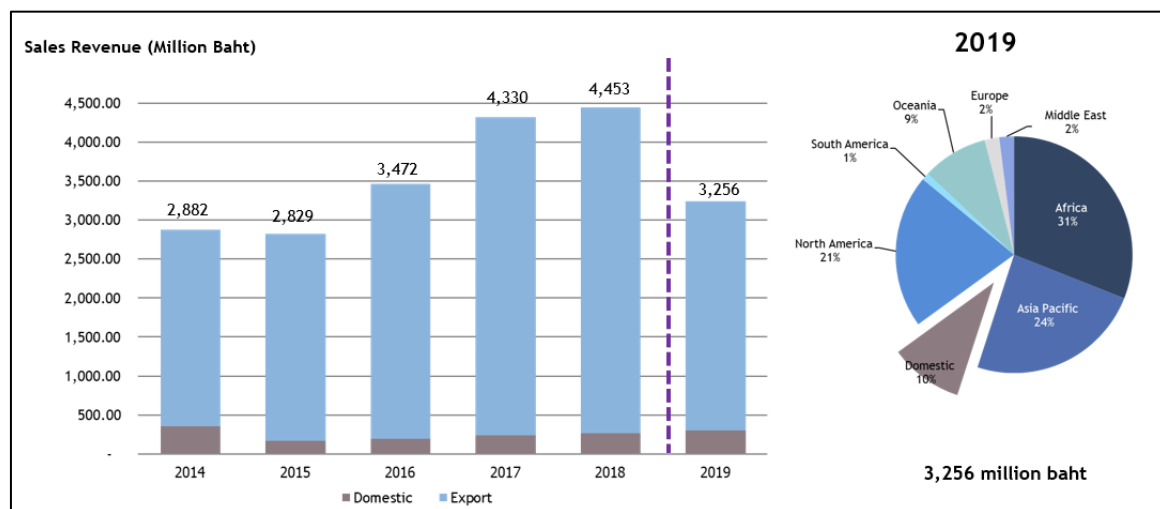


Figure 2.3 Sales revenues categorized by geographical sectors during years 2014-2019

*Handwritten signature*

*Handwritten signature*

2.3 Since 2014, more than 90% of sales revenues was mainly from the export section. In 2019, 54% of exporting sales was in Africa and Asia. Because of the trade war between the United States and China, the sales proportion to North America this year increased from prior year, resulting in 21% contribution.

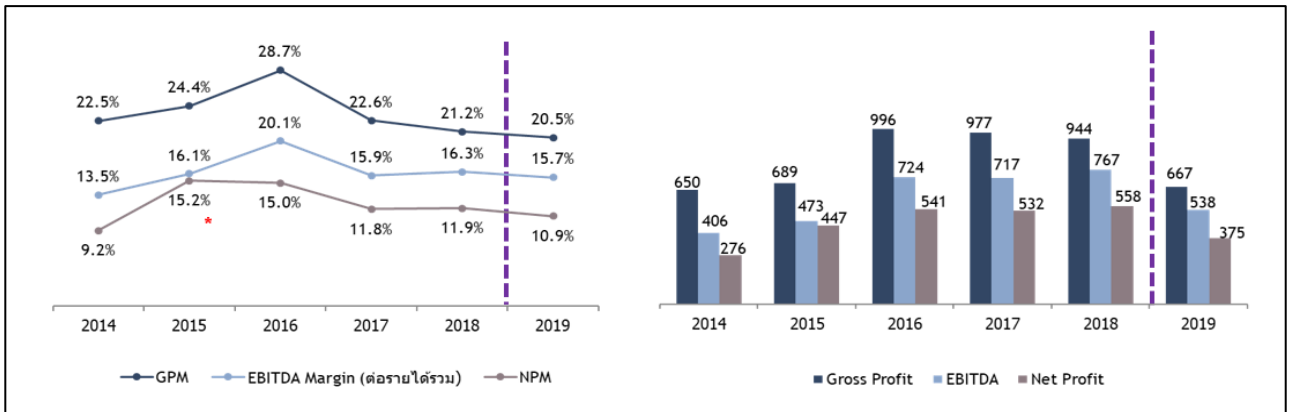


Figure 2.4 Profitability ratios during years 2014-2019

2.4 Profitability ratios. GPM, EBITDA Margin and NPM were about the same as that of 2018, as the company focused on expanding markets and products with high profitability, effective expense management helped maintain profitability at a normal level.

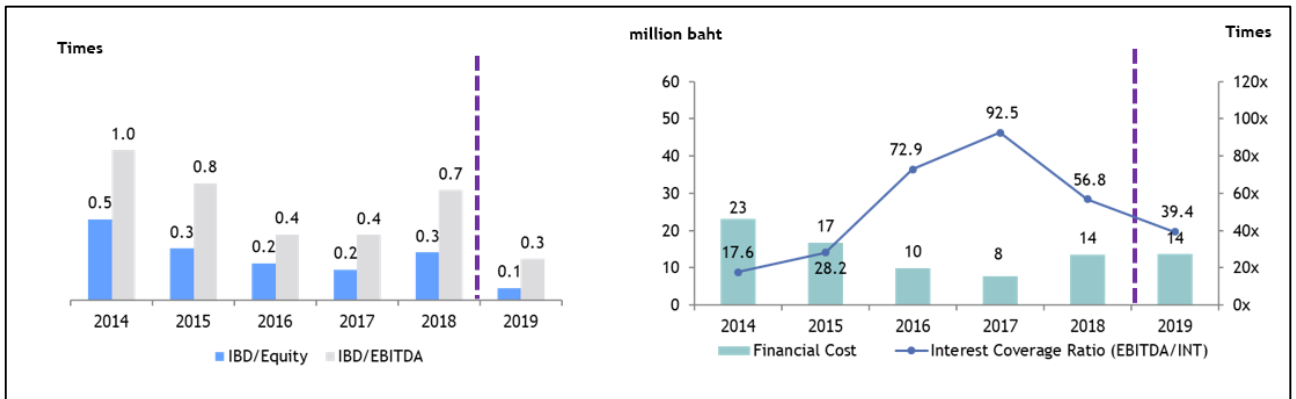


Figure 2.5 Debt management ratios during years 2014-2019

2.5 Debt management ratios. IBD/Equity decreased to 0.1 times. IBD/EBITDA decreased to 0.3 times. Financial cost of 14 million Baht was at the same as that of prior year. Interest coverage ratio decreased to 39.4 times because the company improved working capital management, hence reduced the liabilities of the high financial costs.

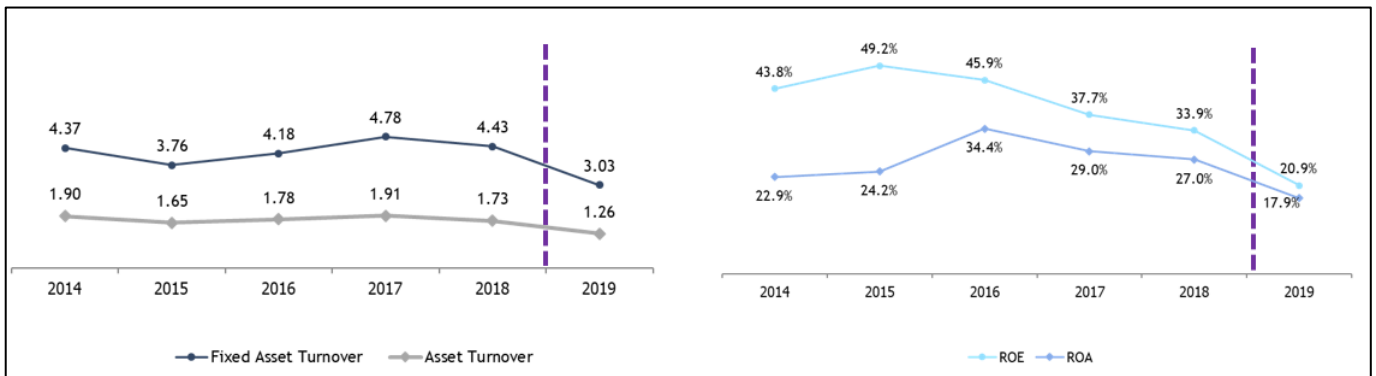


Figure 2.6 Efficiency ratios during years 2014-2019

## 2.6 Efficiency Ratios

- Fixed asset turnover decreased from 4.43 times in year 2018 to 3.03 times in year 2019 which is in line with the sales decrease due to the continuity of Thai Baht depreciation. The global economic downturn resulted in much higher competition, thus less consumption rate. Customers in South Asia delayed the purchase order because the exchange rate of customers' local currency per US dollar has weakened, as well as local banks were more stringent in granting loans to customers.
- Total Asset Turnover decreased from 1.73 times in year 2018 to 1.26 times in year 2019 with the same reason.
- ROE decreased from 33.9% from 2018 to 20.9% in 2019. ROA decreased from 27% in 2018 to 17.9% in 2019 due to the sales decreased, thus net profit decreased.

The Secretary informed that the shareholders can watch the video clip of the 2019 annual performance report from the "Listed companies meet investors" (Opportunity day) where company attended on February 25, 2020.

Two channels are as follows

1. The company's website at [www.smpcplc.com](http://www.smpcplc.com) > Investor Relations > Opportunity Day.
2. SET website at [www.set.or.th](http://www.set.or.th) > Company information > Opportunity > click on YouTube > Search for SMPC

There was no further question from the meeting. The 2019 operating result was acknowledged. No resolution for this agenda.

**Agenda 4: To approve the 2019 company's audited financial statement for the year ended December 31, 2019**

The secretary proposed for the approval of the financial statements for the year ended 31<sup>st</sup> December 2019, reviewed by the audit committee and audited by the auditor of the company, according to the report dated 21 February 2020. Auditor's report was unconditional and there was no issues from the assessment. The board of directors have considered that the financial statement were prepared in accordance with Thai Financial Reporting Standards.

There was no question from the meeting. It was then proposed to approve unanimously the financial statement for the year ended 31<sup>st</sup> December 2019. Result of the vote was shown as follows;

Resolutions	Voting scores	Percentage of voting scores
Approved	364,808,533	100
Disapproved	-	-
Abstain from voting	-	-
Voided ballot	-	-

**Agenda 5: To consider and approve the Dividend Payment from the Company's performance of 2019**

The secretary stated that company's dividend policy is to pay at least 60 percent of annual profits, subject to company's investment plan and other relevant factors. In 2019, the company had total comprehensive income of 375,199,517.32 Baht and no accumulated loss carrying forward. In addition, the company had sufficient cash flow to pay for dividend in accordance with the company's policy. The Board has considered and agreed to propose to the Annual General Meeting of Shareholders to approve the payment of a cash dividend at 0.42 Baht per share, which was already paid in interim dividend for the period 1<sup>st</sup> January –30<sup>th</sup> June 2019 at 0.24 Baht per share with the par value of 1.00 Baht per share on September 6, 2019. The company's remaining dividend for 1<sup>st</sup> July –31<sup>st</sup> December 2019 period was at 0.18 baht per share with par value at 1.00 Baht, or the total amount not more than 96,391,140 baht. The dividend payment ratio was in line with the company's dividend policy.

The total dividend paid from profits of the Company's after income tax rate of 20 percent and will be taxed at payment time at the specified rate by law.

The list of shareholders entitled to receive the dividend to be recorded (Record Date) on 8 April 2020, and the dividend will be paid on 30 April 2020.

As there were no question from the meeting. It was then proposed that the meeting unanimously approved the dividend for the year 2019. Result of the vote is as follows,

Resolutions	Voting scores	Percentage of voting scores
Approved	364,808,533	100
Disapproved	-	-
Abstain from voting	-	-
Voided ballot	-	-

\*\*As the election of directors in next agenda, in order to comply with good governance principles, three directors who have conflict of interest, Mrs. Patama Laowong, Mrs Werawan Boonkwan, and Mr. Thanadit Charoenchan excused themselves from the meeting room and abstained from voting for this agenda.\*\*

**Agenda 6: To elect directors in replacement of those to be retired by rotation**

The secretary informed that in compliance with the Public Limited Companies Act B.E. 2535, Articles 71 of Association and Article 17 of the company's regulation, one-third (1/3) of the directors shall be retired by rotation at the Annual General Meeting of Shareholders. If the number of directors cannot be exactly divided into three parts, then

make the number to be nearest to one-third. The director who holds the position the longest shall retire. Director who retires by rotation may be re-elected.

On 31 July 2019, Mr. Komin Linphrachaya, an independent director and the chairman of the audit committee, resigned from the position. According to Article 19 of the company's regulation, stating that "if the position of a director is vacant for reasons other than the term expiration, the board of directors with the vote of not less than three-fourths of the remaining directors shall vote to elect a person who has the qualifications and is not under any of the prohibitions of the law to be a director in the next committee meeting, unless the term of the director is less than two months and the person who is appointed on the board is in the position for the remaining term of the director he replaces." Therefore, in the Board of Directors Meeting No. 3/2019, as of 31 July 2019, the Board of Directors appointed Mr. Thanadit Charoenchan, who is a qualified person with experience, knowledge and ability. He has financial accounting knowledge that can verify the reliability of financial statements. He is also independent, thus be able to give an appropriate opinion with the best interest of the company. There are also other qualifications that are appropriate to be an independent director and chairman of the audit committee in place of Mr. Komin Linphrachaya from 1 August 2019 onwards. Mr. Thanadit Charoenchan will hold the position as the remaining terms of Mr. Komin Linphrachaya, which is due to complete the term in the annual general meeting of the year 2020.

This year, three directors who retired by rotation were as follow;

Name	Type of Director	Years of services	Meeting Attendance in 2019	Status
1. Mrs. Patama Laowong	Director (Authorized director to sign for and bind the company)	20 years	100%	Resumed to the position
2. Mrs. Werawan Boonkwan	Independent Director and Audit Committee	6 years	100%	Resumed to the position
3. Mr. Thanadit Charoenchan	Independent Director and Chairman of the Audit Committee	8 months	100%	Posted to replace the resigned director

The term for holding the positions for 2020 starts from April 2020 until the 2021 Annual General Meeting of Shareholders.

The secretary has informed that prior to the Annual General Meeting of Shareholders for the year 2020, the company gave an opportunity for shareholders to nominate suitable persons to the Board of Directors in advance to be elected as directors during 1<sup>st</sup> October – 31<sup>st</sup> December 2019, according to the procedures published on the company website. There was no shareholder nominated a suitable person to be elected as directors. Therefore, the Board of Directors nominated the 3 retired directors for re-election, as the Board of Directors believe that the three retired directors have great experiences and are experts in various fields which benefited the company during the time of their service as Board



members. All three nominees were not prohibited from being elected to be directors of the company according to any regulation. Also Mr. Thanadit Charoenchan was appointed as a director to replace Mr. Komin Linphrachaya who resigned.

Profiles of three nominees for election as directors were sent as 2<sup>nd</sup> attachment along with the invitation letter to shareholders. The voting will be done for each individual. In order to adhere to the principles and good governance, the company will collect ballots from all shareholders either those who agree, disagree or abstain for voting. In addition, directors who are stakeholders, have abstained on selecting themselves.

With no any question, voting for the director appointment and announcement of voting results were done individually. The meeting approved the appointment of directors who retired by rotation of 3 members for re-appointment for another term. By a majority vote as follows:

Name (Positions in the company)	Approved		Disapproved		Abstain from voting		Voided ballot	
	Vote	Percentages	Vote	Percentages	Vote	Percentages	Vote	Percentages
1. Mrs. Patama Laowong, (Director and Authorized director to sign for and bind the company)	258,783,943	99.5973	1,013,200	0.3900	104,978,340	-	33,050	0.0127
2. Mrs. Werawan Boonkwan, (Independent Director and Audit Committee)	363,752,144	99.7132	1,013,200	0.2777	10,139	-	33,050	0.0091
3. Mr. Thanadit Charoenchan, (Independent Director and Chairman of the Audit Committee)	363,752,144	99.7132	1,013,200	0.2777	10,139	-	33,050	0.0091

As a result, in the year 2020, Board of Directors will consist of 9 members as follows.

- |                                    |                          |   |
|------------------------------------|--------------------------|---|
| 1. Mr. Vinai                       | Vittavasarnvej           | Chairman of the Board of Directors and Independent Director |
| 2. Mrs. Ubol                       | Ekahitanond              | Deputy Chairman   |
| 3. Mr. Surasak                     | Urpsirisuk               | Director  |
| 4. Mrs. Pattama                    | Laowong                  | Director  |
| 5. Mrs. Supha                      | Phromsaka Na Sakolnakorn | Director  |
| 6. Mr. Taidee                      | Visavaveja               | Director  |
| 7. Mr. Thanadit                    | Charoenchan              | Independent Director  |
| 8. Mrs. Werawan                    | Boonkwan                 | Independent Director  |
| 9. Assoc. Prof. Dr. Jade Donavanik |                          | Independent Director  |

The directors named above will hold their positions from the date of Annual General Meeting of Shareholders.

\*\* After the vote on this agenda, the secretary invited the 3 elected Directors back to the meeting. The meeting then was continued to the next agenda. \*\*

**Agenda 7: To consider and approve the director remunerations for the year 2020**

The secretary proposed to the meeting to approve the director remuneration in 2020 for the 9 directors at an amount not exceeding 6 million Baht per year in accordance with the same rate as prior year (same rate since 2017), including with the remuneration of 4 sub-committees established in the Board of Directors' Meeting No. 7/2019, on 20 December 2019. Details were shown in below table. Such compensation including monthly remuneration and meeting allowances are appropriately and impartially paid to the boards, which had been carefully considered by the Board of Directors based on the roles and responsibilities, the Company's performance of the past, and the expansion of the company. This compares with director remuneration ratio of listed companies compiled by the Association of Listed Companies in Thailand by the year 2018, that have similar businesses scale or in similar business nature, this agenda must be approved by not less than two-thirds (2/3) of the total votes of the shareholders present at the meeting. The Company presents the remuneration of the past 5 years for consideration as follows.

	Year 2020 (Proposed)	Year 2017-2019	Year 2015-2016
Remuneration of Directors (Million Baht/year)	Not exceeding 6 Million Baht per year	Not exceeding 6 Million Baht per year	Not exceeding 5 Million Baht per year
Number of directors (person)	9 persons	9 persons	9 persons

The details of the remuneration of each director (from April 2020 onwards) are as following table

Position	Year 2020 (Proposed)		Year 2019		Increase (Decrease)	
	Remuneration (Baht/person/ month)	Meeting Allowance (Baht/Person /time)	Remuneration (Baht/person/ month)	Meeting Allowance (Baht/Person /time)	Remuneration (Baht/person/ month)	Meeting Allowance (Baht/Person/ time)
1. The Board of Directors						
Chairman	60,000	10,000	60,000	10,000	-	-
Directors	10,000	10,000	10,000	10,000	-	-
2. The Executive Board						
Chairman	50,000	-	50,000	-	-	-

Position	Year 2020 (Proposed)		Year 2019		Increase (Decrease)	
	Remuneration (Baht/person/ month)	Meeting Allowance (Baht/Person /time)	Remuneration (Baht/person/ month)	Meeting Allowance (Baht/Person /time)	Remuneration (Baht/person/ month)	Meeting Allowance (Baht/Person/ time)
Directors	30,000	-	30,000	-	-	-
3. Audit Committee						
Chairman	20,000	15,000	20,000	15,000	-	-
Audit Committees	15,000	15,000	15,000	15,000	-	-
4.Nomination Committee						
Chairman/Directors	-	10,000	-	-	N/A	N/A
5.Remuneration Committee						
Chairman/Directors	-	10,000	-	-	N/A	N/A
6.Corporate Governance Committee						
Chairman/Directors	-	10,000	-	-	N/A	N/A
7.Risk Management Committee						
Chairman/Directors	-	10,000	-	-	N/A	N/A

If there is more than 1 meeting of the sub-committee (excluding the audit committee), the allowance will be given to 1 meeting at maximum. Executive committee and / or executives in sub-committees will not receive the meeting allowances.

In addition to monthly remuneration and meeting allowances, the Board of Directors is protected by the director liability insurance.

There was no question from the meeting. The Meeting then voted on the agenda, result was unanimously approved for the directors' remuneration for the year 2020 for 9 directors at an amount not exceeding 6 million Baht / year by the votes as follows:

Resolutions	Voting scores	Percentage of voting scores
Approved	364,808,533	100
Disapproved	-	-
Abstain from voting	-	-
Voided ballot	-	-



**Agenda 8: To appoint the auditors and approve the remuneration for the year 2020**

The secretary informed the meeting that in comply with the Public Limited Companies Act B.E. 2535, which stipulates that the annual general meeting of shareholders to appoint auditors and determine the remuneration of the auditor of the company every year. By recommendation of the Audit Committee, which considers past work of auditors and compared to other companies, the Board proposes the meeting to consider appointing Mr. Teerasak Chuasrisakul Registration No.6624, or Mr. Narin Churamongkol Registration No.8593, or Miss Amornjit Baolopetch Registration No. 10853, or Miss Sarunya Akramahapanich Registration 9919 of Grant Thornton Company Limited to be the company's auditors in 2020. Mr. Teerasak Chuasrisakul is the company's auditor for two years in 2019, and 2018 which annual remuneration is equivalent to 1,290,000 baht/year (one million two hundred ninety thousand baht), 48,000 baht or 3.9% increased from year 2019. The increased value is based on the increasing of work and time required for auditing, new accounting standard to be effective in 2020, and inflation rate. The Board considers the new rate is reasonable when compared to the amount of other listed companies and similar businesses. The comparative audit fee 3 year retroactive for consideration as follows;

	Year 2020 (approved)	Year 2019	Year 2018	Year 2017
Audit Fees (baht/year)	1,290,000	1,242,000	1,180,000	1,100,000
Increase (Baht)	48,000	62,000	80,000	70,000
Increase (%)	3.9%	5.3%	7.3%	6.8%
Authorized auditors	1. Mr. Teerasak Chuasrisakul 2. Mr. Narin Churamongkol 3. Miss Amornjit Baolopetch 4. Miss Sarunya Akramahapanich	Mr. Teerasak Chuasrisakul	Mr. Teerasak Chuasrisakul	Mr. Narin Churamongkol
The Audit Company	Grant Thornton Company Ltd.			

There was no question from the meeting. The meeting then voted and unanimously approved the appointment of Mr. Teerasak Chuasrisakul Registration No. 6624, or Mr. Narin Churamongkol Registration No.8593, or Miss Amornjit Baolopetch Registration No. 10853, or Miss Sarunya Akramahapanich Registration 9919 of Grant Thornton Company Ltd. for being the company's auditors in 2020 with annual remuneration (professional fees, excluding other expenses) of 1,290,000 baht/year. Result of the vote is as follows;

Resolutions	Voting scores	Percentage of voting scores
Approved	364,808,533	100
Disapproved	-	-
Abstain from voting	-	-
Voided ballot	-	-

**Agenda 9: Other agenda (if any)**

There was no other matter proposed for consideration. Thus the secretary informed about the events to participate in this year as follows

- SMPC will attend the 2<sup>nd</sup> West Africa LPG Conference & Expo 2020, held during 9-10 June, 2020 at Accra, Ghana.
- SMPC will attend the 33<sup>rd</sup> World LPG Forum, the grand event of the year, held during 2-4 November, 2020 at Dubai, United Arab Emirates
- Opportunity Day Event – Normally, the company attends the event twice a year. On 25 February, 2020, the company attended to report on company’s performance for the year 2019. On 14 August 2020, the company will attend the event to report on company’s performance of a six – month period ended June 30, 2020.

The meeting had questions as follows:

Question 1: Mr. Methee Un-adhirekkul, proxy-attending shareholder from Thai Investors Association, asked about the dropping of global oil crude price. Will it affect the company?

Answer: Mr. Surasak Urpsirisuk, Director, answered that there has no impact towards the company yet. Nevertheless, it may be the positive impact for the company as gas price normally will decrease in relation to the decrease oil price. Thus it will allow consumers to afford more gas, resulting in purchase orders for the company.

2: Mr. Nithipoom Durongwattana, self-attending shareholder

Question 2.1 From the recent event of “Opportunity day”, the company presented that this year (2020) the company set the goal of 30% growth from the previous year. Does the company still confirm this target? Will the pandemic of Coronavirus affect the set target?

Answer: Mr. Surasak Urpsirisuk, Director, answered that the 30% growth as target is still confirmed, as the company still has received purchase orders continuously. For the situation of Covid-19, there is currently no negative

impact on the company. We only found some complicated and time-consuming processes of transportations through some countries. Besides, the company views that this situation may turn out to be an advantage for the company because more people have to stay home, hence they tend to use more gas for cooking at home. In addition, Mrs. Pattama Laowong, Director, added that the company's products are divided into 2 major categories which are household cylinders and automobile cylinders. In terms of automobile gas cylinders, domestic sales have continuously slowed down, as the oil price in the world market decreased. Therefore, the main products currently sold are household gas cylinders, which the company has set a target of 30% growth from prior year. Due to the delayed orders of some customers last year, the company could not achieve sales target in the beginning of the year. However, customers have started to place the orders, therefore the company still set sales target similar to last year estimation. For the Covid-19 situation, the company hasn't been affected yet, so the target has not been reduced from 30% growth. Anyhow, we will closely monitor the situation in order to be well prepared for any coming issues.

Question 2.2 How will the new accounting standards which is effective in 2020, have an impact towards the company?

Answer: Ms. Kanya Vipanurut, Finance and Accounting Director, responded that this year financial reporting standards no. 15 regarding the income from contracts made with customers, presented the new revenue recognition principles, to replace the accounting standards no.18 regarding the income. It did not have a significant impact on the company's revenue acknowledgement. Therefore, there was no transaction adjustment for retained earnings as of January 1, 2019. The new financial reporting standards which are effective in 2020, are grouped into 2 types, the financial reporting standard no.16, Leasing, and financial tools. For the leasing, the company has only one long-term lease, the land next to the company, for storing the steel. Therefore, the company has to acknowledge the rights to assets and liabilities under lease agreements, which is not a large amount. The other type is the financial reporting standards relating to the financial tools. The company does not expect any significant impact to the financial statements of the company, because there are not many related accounting transactions. Besides the company has already complied with this financial reporting standard such as valuation of investment properties at fair value.

Question 2.3 Will the company delay the oversea investment?

Answer: Mrs. Pattama Laowong, Director, responded that because of the situation of Covid-19, investment project should be pending, as it is necessary to reserve sufficient cash flow for the business. However, the project has not been canceled.

Question 2.4 Trade War between the United States and China resulting in sales increase to America. What is the current situation? Are there any new competitors replacing China?

Answer: Mr. Surasak Urpsirisuk, Director, answered that the company still has consistent orders from U.S. It takes quite long time for the any new competitors to join this market. Normally it takes about 2 years due to the US DOT approval process. Apart from all the required documents, there is also a process of the inspection of the factory. With the Covid-19 situation, it is expected to even delay the process.

3. Mr. Somchai Padpai, self-attending shareholder, asked for the update information from the Opportunity Day event as follows

- 3.1 For purchase orders from Sir Lanka customers, have the products been delivered?
- 3.2 Libyan customers currently in the process of approving the factory. What is the progress?
- 3.3 Bangladesh customers who delayed the purchase order, have they resumed to take order yet?
- 3.4 How is the sales of 420 pounds cylinders?

Answer: Mr. Surasak Uрпиrisuk, Director, answered the questions as follows

- 3.1 The products have been completely delivered.
- 3.2 The delivery was nearly complete, but it is currently being delayed due to the Covid-19 situation.
- 3.3. At present, it is being traded continuously.
- 3.4 It is in a good trend and purchase orders are continuously coming. Therefore, the company is considering a factory expansion in order to produce more large cylinders, because the products have high profit margin rate

There was no further question from the meeting. Then, the secretary invited the Chairman to state the closing of the meeting.

The Chairman thanked the shareholders, consultants and auditors for their valuable time to attend meetings.

End the meeting at 3:15 PM.



(Ms. Kanya Vipanut)




Company's Secretary



(Mr. Vinai Vittavasarnvej)

Chairman of the meeting

**Profiles of 3 directors who will retire by rotation and are nominated to assume the positions for another term:**

Name	MR. VINAI VITTAVASGARNVEJ	ASSOCIATE PROFESSOR DR. JADE DONAVANIK	MRS. SUPHA PHROMSAKA NA SAKOLNAKORN
			
<b>Age</b>	70 Years old	48 Years old	81 Years old
<b>Nationality</b>	Thai	Thai	Thai
<b>Type of Nominated Director</b>	Director (Resume the position)	Director (Resume the position)	Director (Resume the position)
<b>Current Positions</b>	<ul style="list-style-type: none"> <li>● Chairman and Independent Director</li> <li>● Chairman of Remuneration Committee</li> <li>● Chairman of Corporate Governance Committee</li> </ul>	<ul style="list-style-type: none"> <li>● Independent Director and Audit Committee</li> <li>● Nomination Committee</li> <li>● Risk Management Committee</li> </ul>	Director (Authorized Directors to sign for and bind the Company)
<b>Appointed Date</b>	11 April 2012	31 March 2015	27 April 2001
<b>Years served as Director</b>	9 Years	6 Years	20 Years
<b>Education</b>	<ul style="list-style-type: none"> <li>● Master of Public Administration (Thammasat University)</li> <li>● Bachelor of Accounting (Thammasat University)</li> </ul>	<ul style="list-style-type: none"> <li>● Doctor of the Science of Law (JSD) Stanford University, USA</li> </ul>	<ul style="list-style-type: none"> <li>● Higher Vocational Diploma-Accounting, United Kingdom</li> </ul>
<b>Training</b>	<ul style="list-style-type: none"> <li>● DCP by IOD</li> <li>● Clean Business by IOD</li> <li>● ACP by IOD</li> </ul>	<ul style="list-style-type: none"> <li>● DAP by IOD</li> </ul>	<ul style="list-style-type: none"> <li>● DAP by IOD</li> <li>● Accounting for Non-Accountant</li> </ul>

Name	MR. VINAI VITAVASGARNVEJ	ASSOCIATE PROFESSOR DR. JADE DONAVANIK	MRS. SUPHA PHROMSAKA NA SAKOLNAKORN
<b>Previous Experiences (Past 5 years)</b>	<ul style="list-style-type: none"> <li>● 2019 – Present: Chairman of Independent Director, Chairman of Remuneration Committee, Chairman of Corporate Governance Committee; Sahamitr Pressure Container Plc. (SMPC)</li> <li>● 2019 – Present: Independent Director, Audit Committee, and Corporate Governance Committee; Charoen Pokphand Foods Plc. (CPF)</li> <li>● 2018 – Present: Chairman and Independent Director; JSR Group Plc.</li> <li>● 2015 – Present: Independent Director, Deputy Chairman and Chairman of Audit Committee; Srisawad Plc.</li> <li>● 2012 – Present: Independent Director and Chairman of Audit Committee; Ekarat Engineering Plc.</li> <li>● 2016 - 2019: Independent Director and Audit Committee Synmunkong Insurance Plc. (SMK)</li> <li>● 2012- 2019: Chairman and Independent Director; Sahamitr Pressure Container Plc. (SMPC)</li> </ul>	<ul style="list-style-type: none"> <li>● 2019 – Present: Independent Director and Audit Committee, Nomination Committee, Risk Management Committee; Sahamitr Pressure Container Plc. (SMPC)</li> <li>● 2017 – Present: Chairman of the Faculty of Law College of Asian Scholars</li> <li>● 2014- Present: Counselor, Rouse and Co. Law Office</li> <li>● 2014- Present: Director, Esneuva Company Ltd.</li> <li>● 2014 - Present: Director, Research X Company Ltd.</li> <li>● 2008 – Present: Director, Jeerada Company Ltd.</li> <li>● 2007 - Present Counselor, Kamthorn Surachet &amp; Somsak</li> <li>● 2002 – Present: Intellectual Property Consultant, Department of Agriculture, Ministry of Agriculture</li> <li>● 2002 - Present President, Law Office Management Co., Ltd.</li> <li>● 2015 – 2019 Independent Director and Audit Committee; Sahamitr Pressure Container Plc. (SMPC)</li> </ul>	<ul style="list-style-type: none"> <li>● 2013 – Present: Director Sahamitr Pressure Container PLC. (SMPC)</li> </ul>

Name	MR. VINAI VITAVASGARNVEJ	ASSOCIATE PROFESSOR DR. JADE DONAVANIK	MRS. SUPHA PHROMSAKA NA SAKOLNAKORN
<b>Other Current Positions</b> <b>(As at Aug 24, 2020)</b> - Listed company	<ul style="list-style-type: none"> <li>● Independent Director, Audit Committee, and Corporate Governance Committee; Charoen Pokphand Foods Plc. (CPF)</li> <li>● Independent Director, Deputy Chairman and Chairman of Audit Committee; Srisawad Plc.</li> <li>● Independent Director and Chairman of Audit Committee; Ekarat Engineering Plc.</li> </ul>	None	None
- Non-listed company	<ul style="list-style-type: none"> <li>● Chairman and Independent Director; JSR Group Plc.</li> </ul>	<ul style="list-style-type: none"> <li>● Director, Esneuva Company Ltd.</li> <li>● Director, Research X Company Ltd.</li> <li>● Director, Jeerada Company Ltd.</li> <li>● President, Law Office Management Co.,Ltd.</li> </ul>	None
- Other companies that may cause any conflict of interests to the Company	None	None	None

Name	MR. VINAI VITTAVASGARNVEJ	ASSOCIATE PROFESSOR DR. JADE DONAVANIK	MRS. SUPHA PHROMSAKA NA SAKOLNAKORN
<b>Holding of SMPC</b> <b>(As at Aug 24, 2020)</b> - <b>Director</b> - <b>Spouse and Child</b> <b>under section 258.</b>	94,000 shares or 0.02%  None	None  None	None  None
<b>Relatives relationship</b> <b>among Directors and</b> <b>Executives</b>	None	None	<ul style="list-style-type: none"> <li>● Sister in law of Mrs. Ubol Ekahitanond</li> <li>● Aunt of Mrs. Patama Laowong</li> </ul>
<b>Forbidden</b> <b>Qualifications</b>	None	None	None
<b>Meeting attendance in</b> <b>the year 2020</b> - <b>Board of Directors</b> - <b>Audit Committee</b> - <b>Nomination Committee</b> - <b>Remuneration</b> <b>Committee</b> - <b>Corporate Governance</b> <b>Committee</b> - <b>Risk Management</b> <b>Committee</b>	6/6 times or 100% - - 2/2 times or 100%  1/1 time or 100%  -	6/6 times or 100% 4/4 times or 100% 2/2 times or 100% - -  2/2 times or 100%	6/6 times or 100% - - - -  -



**Company's Articles of Association concerning the shareholders meeting.**

**Of Sahamitr Pressure Container Public Company Limited**

**(Article 17.)** At every annual general meeting, one-third (1/3) of directors, or, if their number is not a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office.

The directors retiring in the first year following the establishment of the Company shall be drawn by lots. In subsequent years, the directors who have been longest in office shall retire.

**(Article 21.)** The Directors shall be entitled to receive remuneration from the Company by means of award, meeting allowance, pension, bonus or any other benefits in accordance with these Articles or as approved by the shareholders' meeting. The remuneration may be fixed sum or subject to any conditions from time to time or for a specified time until changes are made. The Directors shall also have the right to receive allowances and fringe benefits in accordance with the Company's regulations.

The provision in the first paragraph shall not prejudice the rights of the Company's staff or employees who are appointed to be Directors in respect of their entitlement to receive remuneration and benefits as staff or employees of the Company.

**(Article 29.)** The board of director shall arrange an annual general meeting of shareholders within four months from the last date of the fiscal year of the Company.

A shareholders meeting other than an annual general meeting shall be called an "extraordinary general meeting". In calling any extraordinary general meeting, the board of directors may call an extraordinary general meeting at any time.

**(Article 30.)** The business to be transacted at the ordinary meeting is as follow:

- (A) Considering and acknowledging the annual report of the board of directors regarding the Company's business operation during the past year;
- (B) Consideration and approving the balance sheet and the profit and loss statement;
- (C) Considering and approving the appropriation of profit;
- (D) Electing the director to replace the directors who are retired by rotation and by other reasons;
- (E) Appointing an auditor and determining remuneration; and
- (F) Other business. (If any)

**(Article 31.)** Shareholders holding shares totaling not less than one-fifth of the total number of shares issued/sold or the shareholders not less than twenty-five persons holding shares totaling not less than one-tenth of the total number of share sold may submit their names in a letter with reasonable grounds requesting the board of directors to summon an extraordinary general at any time. The board of Director shall call a meeting to take place within 1 month from the date of receipt of the request.

**(Article 32.)** In calling a shareholders meeting, the board of directors shall issue a meeting notice specifying the venue, date, time, meeting agenda, and matters to be proposed to the meeting, together with reasonable details by indicating

clearly whether it is the matter proposed for acknowledgement, for approval, or for consideration, including the opinions of the board of directors of such matters. The notice shall be delivered to all shareholders and the official registrar at least 7 days prior to the meeting date and published in a newspaper for three consecutive days at least 3 days prior to the meeting date.

**(Article 33.)** At a general meeting of shareholders, a shareholders may grant a proxy in writing to other persons to attend and vote on his or her behalf. A proxy statement must be dated and signed by the shareholder and must be in the form prescribed by the official registrar. A proxy must be submitted to the chairman of the meeting or the person at the meeting prior to the proxy being able to attend the meeting.

**(Article 34.)** At a general meeting of shareholders, there shall be shareholders and proxies (if any) present at the meeting not less than twenty-five persons or not less than one-half of the total number of shareholders, whatever is lower and such shareholders shall hold shares totaling not less than one-third of the total number of shares sold, in order to constitute a quorum. Otherwise provided by law.

If one hour after the time fixed for the meeting the number of shareholders present is still not sufficient to form a prescribed quorum, the meeting shall be called off in case the meeting was summoned upon the requisition of the shareholders. If the meeting was not summoned by the shareholders, the meeting shall be re-convened, and in such case a meeting notice shall be sent to shareholders not less than 7 days before the date fixed for the meeting. At such postponed meeting, the meeting shall proceed even if it does not constitute a quorum.

**(Article 35.)** The Chairman of the Board of Directors shall be the chairman of the shareholders' meeting. Where the chairman of the board of director does not present at the meeting or is unable to perform his duty, and if there is a vice-chairman, the vice-chairman present at the meeting shall be the chairman of the meeting. Where the vice-chairman is unable to perform his duty, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.

**(Article 36.)** The chairman of the general meeting of shareholder has the duty to conduct the meeting in compliance with the Articles of Association relating to meetings and follow the sequence of the agenda specified in the notice calling for the meeting, provided that the meeting may pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two-thirds of the number of the shareholders present at the meeting.

**(Article 37.)** In casting votes, one share shall be entitled to one vote. A resolution of the shareholder's meeting shall require:

- (1) In a normal case, the majority vote of the shareholders who attend the meeting and cast their votes. In the case of a tied vote, the chairman of the meeting shall have a casting vote; and
- (2) In the following cases, a resolution shall be passed by a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote:
  - (A) The Sale or transfer of business of the company in whole or in material part to other person;
  - (B) The purchase or acceptance of transfer to the Company of business of other companies or private companies;
  - (C) The creation, amendment or termination of contracts relating to the renting out of the business of the Company in whole in material parts, the assignment to any person to manage the business of the

Company or the amalgamation of the business with other persons with an objective of profit and loss sharing;

- (D) Amendment to the Memorandum of Association and Articles of Association;
- (E) An Increase or decrease in the registered capital of the Company;
- (F) Issuance of preferred shares, debenture, secured bond, Convertible bond, Warrants to purchase shares or debentures or any other securities as stipulated by laws; and
- (G) The amalgamation or dissolution of the Company.

**Definition and Qualifications of Independent Director**

The definition of “Independent Director” of Sahamitr Pressure Container Public Company Limited (the company) is equivalent to the minimum requirement defined by Securities and Exchange Commission and the Stock Exchange of Thailand as the following qualifications:

1. Shall not hold shares exceeding 1% of the total voting shares of the Company\* including the shareholding held by related persons of such independent directors.
2. Shall neither be nor have ever been a director with management authority, employee, staff member, advisory who received a salary or is a controlling of the Company\*. Unless the foregoing characteristic has been ended not less than 2 years prior to the date of appointment.
3. Shall not be a person related by blood or legal registration with other directors, of an executive, major shareholder, controlling person, or person to be nominated as director, executive, or controlling person of the Company or subsidiaries.
4. Shall neither have nor have ever had a business relationship with the Company\*, in a manner that may interfere with his/her independent judgment, and neither is nor has ever been a significant shareholder or controlling person of any person having a business relationship with the Company\*. Unless the foregoing relationship has been ended not less than 2 years prior to the date of appointment.
5. Shall not be nor have ever been an auditor of the Company\*, and not be a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company\*. Unless the foregoing characteristic has been ended not less than 2 years prior to the date of appointment.
6. Shall not be nor have ever been a provider of any professional services including legal advisor or financial advisor who receives service fees exceeding 2 million baht per year from the Company\*, and not be a significant shareholder, controlling person or partner of the provider of professional services. Unless the foregoing characteristic has been ended not less than 2 years prior to the date of appointment.
7. Shall not be a director appointed as representative of the Board of Directors, major shareholder or shareholder who is related to a major shareholder of the Company.
8. Shall not undertake any business in the same nature and in competition with the business of the Company or its subsidiary, nor be a significant partner in a partnership or director with management authority, employee, staff member or advisor who receives salary or holds shares exceeding 1% of the total voting shares of another Company which undertakes business in the same nature and in competition with the business of the Company or subsidiary.
9. Shall not have any other characteristic that limits his or her ability to express independent opinions regarding the Company’s operations

\*Including the parent company, subsidiary, affiliate, major shareholder(s), or controlling parties of the company.

**Documents or Evidences Required Prior for Registration to Attend the Meeting,  
Proxy Procedure, Registration Procedure, and Voting and Counting Methods  
Via Electronic Media (E-AGM)**

Registration to attend 2021 Annual General Meeting of Shareholders of Sahamitr Pressure Container Public Company Limited.

**1. Documents or Evidences Required Prior to Attending the Meeting via Electronic Media (E-AGM)**

**For an Individual**

1. Self – Attending

Valid evidence issued by government authorities, e.g. the identification card, government officer identification card, driver license or passport, including the evidence of name's change (if any).

2. Proxy

2.1 One of the Proxy Forms as attached to the Notice to Shareholders, completely filled in and signed by shareholder and proxy.

2.2 Certified true copy of valid evidence of the shareholder as specified in Item 1.

2.3 Certified true copy of valid evidence of the proxy as specified in Item 1.

**For a Juristic Person**

1. Representative of Shareholder (Authorized Director) Attending the Meeting

1.1 Valid evidence of the authorized director (s) issued by government authorities similar to those of natural person specified in Item 1.

1.2 Copy of shareholder's Affidavit certified by the authorized director(s) showing that the authorized director (s) has the authority to act on behalf of the Shareholder.

2. Proxy

2.1 One of the Proxy Forms as attached to the Notice to Shareholders, completely filled in and signed by the authorized director(s) of shareholder and proxy.

2.2 Copy of shareholder's Affidavit certified by the authorized director(s) showing that such authorized director(s) signing the Proxy Form has the authority to act on behalf of the Shareholder.

2.3 Certified true copy of valid evidence issued by government authorities of the authorized director(s) signing the Proxy Form.

2.4 Certified true copy of valid evidence of the proxy issued by government authorities similar to those of natural person specified in Item 1.

3. For Foreign Investor Appointing The Custodian In Thailand

3.1 All evidences similar to those of the Juristic Person as specified in Items 1 or 2.

3.2 In case the Foreign authorizes the Custodian to sign the Proxy Form on its behalf, the following documents are required:

- 1) Power of Attorney by Foreign Investor authorizing Custodian to sign the Proxy Form on its behalf.
- 2) Letter certifying that the person signing the Proxy Form is authorized to operate custodian business.

In case the original documents are not in English, the English translation shall be prepared and certified true and correct translation by the shareholder (in case of natural person) or the authorized representative(s) of shareholder (in case of juristic person).

## 2. Proxy Procedure

The Proxy Form B is printed are attached herewith. The other proxy forms (Form A, B and C) are posted at company's website at [www.smpcplc.com/Investor Relations/Shareholders Information/Shareholders' Meeting](http://www.smpcplc.com/Investor Relations/Shareholders Information/Shareholders' Meeting). According to Regulation of the Department of Business Development, Ministry of Commerce Re: Form of Proxy, there are three Proxy Forms as follows:

- Form A: General Proxy Form (Simple Form)
- Form B: Specific Proxy Form
- Form C: Proxy Form for Foreign Investor appointing the Custodian in Thailand.

A shareholder unable to attend the Meeting may appoint a person as your proxy as follows:

- (1) Complete **Only one** of above Proxy Forms Follows:
  - 1.1 General Shareholder shall select only one of either From A or From B.
  - 1.2 Shareholders listed in the in the share register book as Foreign Investor appointing the Custodian in Thailand can select only one of the three Proxy Forms (Form A, Form B or Form C).
- (2) Authorize a person or an Independent Director to attend and vote at the Meeting on your behalf by specifying the name with details of a person to be your proxy or marking in front of the name of an Independent to be your proxy.
- (3) Affix the 20 Baht stamp duty and specify the date of Proxy Form across such stamp duty.
- (4) Submit the completed Proxy Form and return to Investor Relations Section **within March 28, 2021** for documents verification.

Allocation of shares to several proxies to vote in the Meeting is not allowed. Shareholder shall authorize the proxy to cast the votes equal to the total number of shares held by shareholder. Authorizing less than the total number of shares is not allowed except for the Custodian appointed by Foreign Investor in accordance with Proxy Form C.

## 3. Meeting Registration via Electronic Media (E-AGM)

### 3.1 For shareholder who attends the meeting in person

The shareholders can register to attend the 2021 Annual General Meeting of Shareholders meeting via electronic media format **from March 15, 2021 to March 31, 2021**. Complete an individual information by using the Shareholder's Identification card, which has not been expired only, for an identity verification. Self-Registration can be made through e-Service Platform by scanning QR code shown as below.

Online registration can be done by using desktop or notebook computers, tablets, or smartphones with camera installed and enter through web browser including Google Chrome, Safari or Internet Explorer. It can be used on both IOS and Android operating systems. Shareholders are able to learn more about the registration process in "User Manual for the E-AGM through e-Service Platform" on the Company's website at [www.smpcplc.com/Investor Relations/Shareholders Information/Shareholders' Meeting](http://www.smpcplc.com/Investor Relations/Shareholders Information/Shareholders' Meeting).

After the Self-Registration process through e-Service Platform, the Company will verify the validity and notify the registration result back to the shareholders together with username and password via an email, which use for logging-in to the electronic meeting on Wednesday March 31, 2021 from 13.00 hour onwards.



(For Self-Registration to attend the meeting in person)

### 3.2 For shareholder who appoints a proxy holder

The Company requests shareholders who wish to appoint a proxy to submit all documents, according to the details of proxy procedure stated above, by posting to the Investor Relations Section Sahamitr Pressure Container Public Company Limited 92 soi Thientalay 7 (4th intersection), Bangkhunthien-Chaitalay rd., Samaedam, Bangkhunthien, Bangkok 10150, within March 28, 2021. The Company is necessary to take a period of time for document verification, in order to arrange the shareholders' meeting properly via electronic media.

After the Company has verified the validity of the submitted documents, the Company will notify the username and password used for log-in to the electronic meeting (e-Service Platform) back to the proxy holder's email as specified in the proxy form. Logging-in to the electronic meeting will begin on Wednesday March 31, 2021 from 13.00 hour onwards,


#### Remark:

- The Company reserves the right not to accept the registration if the documents submitted to the Company later than the deadline specified above.
- Please note that **one email address can be used for only one shareholder registration**. Therefore, in the case that a shareholder attending the meeting is also granted proxy from other shareholders or the proxy holder is granted proxy from many shareholders. **\*\*\* Please provide a number of email addresses and devices sets in accordance with the number of shareholders you received, either attending in person or by proxy.\*\*\***
- The Company reserves the right to provide the username and password to other parties. In the event that the username and password are lost or have not been notified, **please contact the Company immediately before Wednesday March 31, 2021**

### 3.2 For shareholder who appoints an Independent Director as proxy

In case the shareholders unable to attend the electronic meeting (E-AGM), the Company facilitates the shareholders to appoint any of one Independent Director, either Mr. Tanadit Charoenchan or Mrs. Weerawan Boonkwan, as a proxy to attend the meeting. Please send a proxy form and required supporting documents stated above by post to the Investor Relations Section Sahamitr Pressure Container Public Company Limited 92 soi Thientalay 7 (4th intersection), Bangkhunthien-Chaitalay rd., Samaedam, Bangkhunthien, Bangkok 10150, within March 28, 2021. The Company is necessary to take a period of time for document verification, in order to arrange the shareholders' meeting properly via electronic media.

### Voting and Counting Methods

1. One share is equal to one vote.
2. The shareholders attending the meeting in person and the proxies holding Proxy Form A. and Form B. must cast their votes in one of the following manners, i. e. approve, disapprove or abstain, and cannot split their votes in each agenda.
3. The shareholders, who are foreign investors and have appointed a custodian in Thailand to be a share depository and keeper, appointing a proxy by using Proxy Form C., can split their votes in each agenda.
4. In case the grantor has specified in the proxy form, the proxy shall have the right on his/her behalf to consider and approve independently as the proxy deems appropriate without specifying the voting in the proxy form. In the case the grantors have already specified the voting in the proxy forms, the Company will record the votes as specified in the proxy forms since the submitted documents have been verified and registered.
5. In casting the votes for each, the Chairman of the Meeting will inquire whether any person disapproves or abstains. The e-Service Platform system will open for voting “approve”, “disapprove”, or “abstain” on each agenda. Attendees need to return to e-Service Platform window, and vote within the period specified. Attendees, who have not chosen “approve”, “disapprove”, or “abstain” within the voting period, will be deemed to resolve to approve the matter as proposed to the meeting for consideration. However, if the voting period still exists, attendees may return to amend their votes within such period. In votes counting, the Company will use the method of deducting the disapproved votes and abstained votes from all of the votes. The remaining votes will be deemed as the approved votes.
6. Before casting the votes in each agenda, the Chairman of the Meeting will give opportunity to the meeting attendees to inquire on the issues related to such agenda as appropriate. Please return to the e-Service Platform page and press the icon  , type your first name and last name including detail of questions to ask, then press “confirm” button to send the questions in line.
7. The resolution of the shareholders’ meeting must consist of the following votes:
  - 1) In ordinary case, the majority votes of the shareholders attending the meeting and casting their votes.
  - 2) In other cases specified otherwise by laws or the Company’s Articles of Association, the resolution of the meeting shall be in accordance with the laws or the Company’s Articles of Association whereas the Chairman of the Meeting will inform the voting required before casting the votes for that agenda
  - 3) In case of the tied votes, the Chairman of the Meeting shall have an additional vote as the casting vote.
  - 4) A shareholder or proxy having a special interest in any specific matters shall not be permitted to cast his/her votes on such matter.
8. The votes counting will be conducted immediately and the Chairman of the Meeting will inform the voting results to the meeting for every agenda



## Registration procedure and Counting method

