

Minutes of the Annual General Meeting of Shareholders for the year 2023

Shun Thai Rubber Gloves Industry Public Company Limited

Location The meeting, which was held in electronic media format (E-AGM), was broadcasted live from the meeting room of Shun Thai Rubber Gloves Industry Public Company Limited, No. 1, Promphan 2 Building, Floor 6, Soi Ladprao 3, Chomphon Subdistrict, Khet Chatuchak, Bangkok 10900

Date & Time Friday, April 28, 2023 at 9:00 a.m.

Directors attending the meeting

- | | | |
|---------------------------------|----------|--|
| 1. Mr. Chakarn Saengruksawong | Position | Chairman of the Board of Directors
Independent Director and Audit Committee |
| 2. Mr. Chai Wattanasuwan | Position | Vice Chairman of the Board of Directors |
| 3. Mr. Ekkachai Tangsatjatham | Position | Chief Executive Officer Director |
| 4. Mr. Sirasit Pasawat | Position | Director |
| 5. Miss Chun – Ching Teng | Position | Director (via Zoom) |
| 6. Mr. Teerawit Tanakijsoontorn | Position | Independent Director and Chairman of the
Audit Committee |
| 7. Mr. Chatchawat Sethalaksmi | Position | Independent Director and Audit Committee |

Executive attending the meeting

- | | | |
|-------------------------------------|----------|--|
| 1. Ms. Duangdao Salarnpugdee | Position | Company Secretary |
| 2. Ms. Chanphen Wattana Phichitpong | Position | Assistant Director of Production
Management Group |
| 3. Mr. Kiattipoom Somrit | Position | Chief Financial Officer and
Accounting |
| 4. Ms. Potchana Duangkosol | Position | Senior Manager of Accounting and
Finance |

Auditor from ANS Audit Company Limited as the auditor for the year 2022

1. Ms. Kulthida Pharasurakul	Position	Certified Public Accountant
2. Ms. Supattra Korsakulwong	Position	Associate Director
3. Ms. Kannikar Bunnag	Position	Supervisor

Attendees

1. Representative of OJ International Company Limited as a Registrar and Vote Counting Officer
2. Representative of Phoenix Advisory Services Company Limited as a Delegate of the company to arrange meetings and record minutes of meetings

Dr. Chakarn Saengraksawong, Chairman of the Board of Directors (“Chairman”), welcome the shareholders and attendees, then started the meeting and thank the shareholders and proxies from the shareholders for attending the meeting. Before proceeding with the meeting agenda; the chairman informed the meeting that the company had set a date for determining the names of shareholders who are entitled to attend the 2023 Annual General Meeting of Shareholders (Record Date) on Monday, March 13, 2023.

Consequently, the chairman informed the meeting at 09.51 a.m. during the beginning of the 2023 Annual General Meeting of Shareholders of Shun Thai Rubber Gloves Industry Public Company Limited (“the Company”), there were 10 shareholders attending the meeting in person, counting the total shares were 101,980,074 shares and proxies from 81 shareholders attending the meeting, totaling 669,291,057 shares, in a total of 91 shareholders with accumulated 771,271,131 shares, representing 47.2055% of the issued and paid-up shares of the company so, this was considered as a complete quorum according to the company's Articles of Association.

The Chairman of the Meeting then assigned Mr. Sontaya Noicharoen, the MC and moderator of the meeting, and a legal advisor from Phoenix Advisory Services Company Limited, to act as a meeting moderator (“Meeting Moderator”) in the name of the Chairman of the Meeting under the law.

The MC introduced the Board of Directors who attended the meeting as shown in the list of the Board of Directors who participated in the meeting aforementioned, and as **the Meeting Moderator**, informed the meeting that the company had invited and informed the shareholders regarding the annual general meeting today in 3 ways as follows:

1. The Company sent the invitation letter to all shareholders via post.
2. The Company published newspapers and
3. The Company posted details of the meeting invitation on the Company's website, which has been notified through the Stock Exchange of Thailand.

Meeting Moderator informed the meeting of the rules and procedures for voting and vote-counting to ensure that the meeting was in accordance with the principles of good corporate governance as follows:

1. At the 2023 Annual General Meeting of Shareholders, attendees can view live broadcasts throughout the meeting via electronic media, including each agenda's results.
2. For voting in each agenda, shareholders can vote to amount the number of shares they have or the number of shares granted by their proxies, which is considered 1 share equals 1 vote. In voting, votes cannot be divided. The only exception to the proxy, who is given authority through form or in other words, the custodian, responsible for securing securities for foreign investors. Those granted a proxy form Kor, whose voting has already been specified, the proxy must vote as determined by the grantor. In voting, you can choose as follows: agree, disagree or abstain.
3. Shareholders can vote in the system by clicking on the menu to vote in every agenda that is open for voting during each agenda, shareholders or proxies who did not vote. will be deemed as approved by the shareholders in such an agenda.
4. In counting the votes, the company will count the votes of shareholders attending the meeting via electronic media and the shareholders' votes who appoint proxies by deducting the votes of the shareholders who disapprove, abstain or invalidate out of all votes and the rest will be considered as valid votes. If the shareholders do not press the vote, it will be deemed that the shareholders have voted in favor of that agenda.

5. To be complied with the good governance principles of the Stock Exchange of Thailand, in Agenda 6 regarding the consideration and approval of the re-appointment of directors who retired by rotation to be the company's directors for another term, The chairman will ask the shareholders and proxies to vote on the election of directors. Individually, and ask all shareholders and proxies to vote to approve, disapprove, or abstain.
6. For the proxy whose vote has been specified by the grantor as approve, disapprove, or abstain through the proxies form in any agenda, the company will count your votes from that proxy form for everyone's convenience. However, for proxies whose vote was not specified in the proxy form, the proxies will be asked to vote on each agenda the same as the shareholders attending the meeting by themselves. The voting period for each agenda will be 2 minutes like the previous time.
7. For the case that is considered as an invalid ballot and will not be counted as a vote in that agenda is the vote in the proxy form with more than one checkbox or the case of crossing out in the ballot box without signing the area—crossed out or in the case of split voting, except in the case of voting through the custodian.
8. The vote counting result will be announced after the chairman requests the shareholders to approve each agenda and the total vote counting result from the shareholders who attended the meeting themselves. Proxies who are entitled to vote on the grantor's behalf and including the case where the grantor has specified the votes in advance via the proxy.
9. The Chairman of the Meeting will inform the meeting of the vote-counting results in the next agenda. or when the officer. The vote counting was done for convenience, speed, and not to waste time for the shareholders. In each agenda, the number of shares of the latest attendees in that agenda will be used and the counting results will be displayed to four decimal places. and when the voting results of any agenda have been announced It is deemed that the voting result in that agenda is final.
10. In the event of equal voting results, the chairman will cast an additional vote of 1 vote for a decisive result.

11. The conditions for approval in each agenda are as follows:

11.1 Agenda that must be approved by the majority votes of the shareholders who attend the meeting and vote, are Agenda 1, 3, 4, 5 and 6.

11.2 Agenda 2 is an agenda for acknowledgement. therefore, no resolution is required and Agenda 9 is an agenda for consideration of other matters (if any).

11.3 Agenda that must be approved by a two-thirds vote of the shareholders attending the meeting and casting their votes is Agenda 7.

Meeting Moderator: gave an opportunity to shareholders to inquire about specific issues voting system in which shareholders can inquire through messages in the system at any time and at the same time can raise hands through the system and will allow the shareholder to turn on the camera and the microphone. The questions must be related to that specific agenda.

For today's meeting, an auditor from ANS Audit Company Limited also attended the meeting. to answer questions about the company's financial statements

Does any shareholder have any inquiries? no questions were raised. Thus, beginning Agenda 1, the Chairman of the Meeting then informed the meeting agenda and issues for the meeting to consider.

The Chairman informed the meeting to begin considering various matters as per the agenda as follows:

Agenda 1: Consider and certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 held on September 9, 2022

The Chairman of the Meeting: proceeded in accordance with the agenda in Agenda 1, a matter of considering and certifying the minutes of the 1/2022 Extraordinary General Meeting of Shareholders held on September 9, 2022, which were delivered to the shareholders in advance. The said minutes of the meeting can be seen from the documents sent together with the invitation letter received by the shareholders, totalling 22 pages. If any shareholder wishes to amend the minutes of the meeting, any part or page, please kindly inform.

Meeting Moderator: The minutes of the meeting appear in attachment 1, with pages ranging from pages 1–22, which have been published through the website of the Stock Exchange of Thailand and sent to the relevant government agencies. Is there any shareholder who would like to inquire?

It turned out that no one raised any questions. I would like to see the quorum. The quorum now has 1 additional attendee holding 71,556 shares. Total of quorum 92 attendees, totalling 771,342,687 shares as a percentage of 47.2099, the quorum is complete, therefore, asking for the shareholders to vote in Agenda 1 has 2 minutes. Has any shareholder not voted yet? If not, allow me to close the vote.

The result of the resolution is as it appears on the screen. The shareholders' meeting resolved to certify the minutes of the Extraordinary General Meeting of Shareholders for the year 1/2022 on September 9, 2022.

Resolution: The shareholders' meeting resolved to certify the minutes of the Extraordinary General Meeting of Shareholders No. 1/2022 held on September 9, 2022 with the majority votes of the shareholders attending the meeting and casting their votes as follows:

Approved	557,707,200	votes	equivalent to	80.8917 %
Disapproved	131,741,748	votes	equivalent to	19.1083 %
Voided	–	vote	equivalent to	–
Total	89,448,948	votes	equivalent to	100.0000 %
Abstained	–	votes	equivalent to	–
Did not submit votes	80,517,135	votes	equivalent to	–

Agenda 2: Acknowledgment of the Company's operating results report for the year 2022

Chairman of the Meeting: It is an agenda to acknowledge the company's performance report for the year 2022. The Board of Directors has prepared information about the company's operating results in the past year to present to the shareholders' meeting in order to allow the shareholders to be informed of the overview and direction of the Company's operating results in a nutshell including operating results business operations, finance, and other information regarding the Company in the past year to the shareholders' meeting for acknowledgment It appears according to

Enclosure 2, which the company has prepared with complete details as required by law, I will let Mr. Ekachai clarify further information.

Mr. Ekkachai Tangsatjatham, Chief Executive Officer and Director: Hello, the operating results for the year 2022, the separate financial statements revenue from rubber gloves sales were at 650 million baht, the gross profit of 7.43 million baht, the distribution cost of 10.85 million baht, the selling and administrative expense of 46.16 million baht, loss from the impairment of fixed assets of 54.40 million baht, profit from exchange rates of 7.32 million baht and Net loss of 78.43 million, however, there was a profit (before deduct depreciation, taxes and interest and impairment) of 38.92 million baht which is a similar margin of profit from operating. Due to intense competition after the COVID-19 pandemic, the average selling price has decreased by about 20% compared to the year 2021. Furthermore, the company has faced an oversupply situation, particularly in the second half of 2022, due to an increase in production capacity of large manufacturers and the impact of the COVID-19 situation. These are the main factors that have caused the company's sales to decrease by 38% compared to the year 2021, resulting in a 54% decrease in revenue compared to the year 2021. Meanwhile, the cost per piece has increased by 16%, mainly due to a decrease in production compared to the year 2021. As a result, the initial profit margin has decreased to 1.25%, which is close to the 1.18% in 2019, which was before COVID-19. The initial profit margin decrease, coupled with a decrease in sales, has resulted in the company experiencing a net loss in 2022.

Meeting Moderator: Are there any shareholders who would like to inquire about the report on the company's performance for the year 2022? The report on the company's performance, which is called the "One Report," was sent to all shareholders and can be examined therein.

Mr. Anuwat Laikitrung, shareholder and proxy: A moment ago, I saw the chairman of the executive team explain the performance results, which are numbers that we can read in the financial report. One topic was about the E-Meeting, which was limited to participation by the management team to introduce measures for the business to thrive in the highly competitive market, as announced by the CEO. Another topic was about the plan for the year 2023 to improve our expenses, which may be discussed in another agenda or in the performance report, as a continuation

from last year's report which showed that our expenses were relatively high, which we need to consider in terms of our returns as shareholders. Will we have profits in 2023 and how will we analyze the market to ensure that we have profits? This is giving condition and external impact, which is beyond our control. How will the management team handle this situation to ensure that the company makes a profit in 2023?

Meeting Moderator: Are there any shareholders who would like to inquire more about the report on the company's performance for the year 2022? It appears that no has any further question. I would like to invite Mr. Ekachai to answer the question.

Mr. Ekkachai Tangsatjatham, Chief Executive Officer and Director: I would like to respond to the plan that you asked me about, Anuwat. Currently, the COVID situation has passed and we are now in a competition regarding prices and oversupply. Our focus now is to reduce costs on everything and to concentrate on gloves that are not mass-produced. If we focus on mass production, we will not be able to compete with other factories because our technology is about 20–30 years old, and other factories can produce about 34,000 pieces per hour, while Sun Thai's production is only about 8,000–9,000 pieces per hour. Therefore, we cannot compete with mass production. Currently, after analyzing the situation, we will focus on electronic gloves, which can provide us with more profits than other gloves. The second issue is household gloves. We focus on this because if it is mass production, we cannot compete with other factories. As for the rubber glove situation, which I attended the meeting about, the rubber gloves are currently in the hands of buyers or in stock. It will take about 8–12 months to release the products, which means we will be in this situation for about a year. This is a time when we need to be patient and strong and do our best to maximize profits.

Regarding E-Meetings, the board of directors sees that organizing meetings in the form of E-Meetings is another way to make shareholders comfortable. They do not have to travel to Bangkok and can participate from anywhere in Thailand or around the world. It also reduces the cost of holding meetings at hotels.

Mr. Anuwat Laikitrung, shareholder and proxy: according to the moderator already informed There are approximately 80 million shareholders who cannot vote. I think that among those I encountered, I couldn't do it quite troublesome. In fact, if the purpose of organizing an AGM meeting is to get relevant shareholders to give advice, it's a good thing. I probably wouldn't have called for E-Meeting because now COVID is endemic. It only has the purpose of how to make the company better.

For the story that Khun Ekachai honesty talked about housewife gloves electronic gloves I think how many competitors we have, we don't know. I would like to ask Khun Ekachai if in 2023 we have a profit or not and how. how much Because what was sent to us as a shareholder is approved as the cost of the board, but I'm not sure whether the income is enough to cover the cost of approval or not. how much profit If deducting expenses that shareholders approve here.

Chairman of the Meeting: Regarding the E-Meeting, we request your observations and suggestions to be considered for the next meeting. On the second item, regarding the financial results of the year 2023, I respectfully inform you that we did not make any profit, but instead suffered losses. However, the extent of the loss is yet to be determined. I agree with you, Anuwat, that the rubber glove industry is currently expanding. If asked whether it is growing, the answer is that the rubber glove industry is growing by 15%, which is higher than the normal growth rate of 8–10%. This year, the production volume is expected to increase by 16%, which means that the production volume will exceed demand. There are two important issues to be aware. Firstly, due to COVID-19, both domestically and internationally, there has been a significant increase in the production of rubber gloves, especially in China, which previously had a small market share but has now increased production and exports by 25% compared to less than 2% before. Thailand, on the other hand, has only about 10% market share. Another worrying point is that India is starting to produce more synthetic rubber gloves. Another point that you, Mr. Anuwat, are aware of, is that the largest glove market in the world is the US market. In the past two months, America has banned the use of natural rubber gloves in the medical industry. Since Thailand produces a lot of natural rubber, this may negatively affect our market for natural rubber gloves. Therefore, when demand for natural rubber gloves decreases, demand for synthetic rubber gloves may increase. Can Shunthai adjust itself? As Mr. Ekachai has stated that our production process can produce 8,000 pieces per hour with our manufacturing machinery, while large competitors in Thailand can produce around 35,000–40,000 pieces per hour. This is a disadvantage that we need to address, especially when we realize that our production volume exceeds market demand. In 2023, there will certainly be a stockpile of 8–12 months, and this will result in intense price competition, making it a buyer's market rather than a producer's market. If asked about our ability to compete in the market, Mr. Anuwat, know well that

Shun Thai market share for rubber gloves in the country is only about 2.3–2.4%. Large Thai manufacturers, which everyone knows, have a market share of about 90%. In 2022, the profit of large companies from rubber gloves decreased by 97–98%, and some quarters began to signal losses. This is the big picture that we must adjust to. In our board meetings, we have considered various options for producing rubber gloves. It is impossible for us to produce rubber gloves that are a crowd favourite and can compete with large manufacturers, especially when our efficiency is lower. What we have been doing all along is reducing costs. We have now significantly reduced labour costs, from 400–600 workers in the past to just over 300 today. If you look at the One Report document that was sent to shareholders, you will see that in the year 2020–2021, the domestic market grew more than the foreign market, resulting in increased profits from overseas. However, in 2022, the domestic market decreased from 60% to only 37–38%, which is worrisome. In the first quarter of 2023, the market declined significantly because large companies in Thailand heavily promoted the domestic market. The market that was once sent to hospitals was taken over by large companies, causing prices to plummet. I would like to point out that it is impossible for the company to be profitable in 2023. But after 2023 to 2024, when the rubber stocks that were available in the country for about 8–12 months are depleted, we can enter the competition. Another issue that the committee has consulted on is that it is time for us to find new promotions to support rubber glove promotions, because in the future, if we are a small company, competition will be difficult. The new products that we introduce must be related to rubber, which is the company's expertise. This is just an idea that we will rely on ourselves. We must find new promotions for both the situation and competition and new products, which have been discussed at several meetings. I must thank you, Mr. Anuwat, for raising this question. If everyone goes back to look at One Report, page 21, we will see that the total cost of all our rubber glove production is almost 40% cost from rubber and nearly 12% cost from chemical markets. Both combined are about 50% of the cost, which cannot be controlled. However, if it is about fuel costs, we have reduced it from 14% to 11%, meaning we are trying to adjust the process that uses raw materials to produce energy. I want shareholders to understand the intention of the board that we do not ignore the issue of loss prevention. The company's loss is not something we are comfortable with; it is a

weakness that we want to address. I want to teach shareholders that in 2023, if anyone says that the company is profitable, it is not a lie but just not the truth.

In the second agenda, there are two questions that shareholders inquired which is needed to be recorded. The first is about the E-Meeting, which will receive your opinions for consideration in the next meeting. As for the financial performance in 2023, the company believes that it is still in a loss situation, but there are plans and measures to make a profit in 2024. The meeting acknowledges this.

The moderator informed that Agenda 2 was an acknowledgment agenda. No voting for resolution is required then asked permission to continue in Agenda 3

Agenda 3: To consider and approve the statement of financial position and statement of income and other comprehensive income as at the end of the accounting period on December 31, 2022 and the auditor's report

Chairman of the Meeting: notified the meeting that Agenda 3 is an agenda for approval of the statement of financial position and income statement and other comprehensive income statements as of the end of the accounting period on December 31, 2022, and the auditor's report which has been audited and certified by Ms. Kultida Phasurakul, Certified Public Accountant, Registration No. 5946 of ANS Audit Company Limited, who is the Company's auditor and has been approved by the Audit Committee and the Board which has been sent to the shareholders in the annual report which Mr. Sontaya Noicharoen, the MC, proceeded to clarify the details further.

Meeting Moderator: The financial statements as of December 31, 2022, have been submitted for your acknowledgement. Mr. Ekkachai Tangsatjatham, Chairman and CEO, and the board of directors shall appoint Mr. Kiattipoom Somrit, Chief Financial and Accounting Officer, to clarify them for you.

Mr. Kiattipoom Somrit, Chief Financial and Accounting Officer: I would like to explain the details regarding the financial statement, as mentioned by the Chairman and the Board of Directors in the second agenda. I would like to address the financial status as of December 31, 2022.

The company's financial status is still strong, with good liquidity of cash amounting to THB 269 million. The trade receivables and other current assets are also in a good and liquid state. The outstanding debts are mainly trade payables, which amount to THB 91 million, resulting in a debt-to-equity ratio of 0.08, indicating a low level of debt. This is an indicator that the company has a strong financial status.

Meeting Moderator: Are there any shareholders who would like to inquire further about the financial statements? The accountant has reviewed them and provided their opinion and are also present at this meeting. Please inquire any questions, shareholders.

Mr. Anuwat Laikitrung, shareholder and proxy: Regarding agenda items 2 and 3, I would like the board to clarify that in the year 2023, the company will incur losses, but to what extent will the losses be? As for cash flow and working capital, they are still comfortable. If we encounter additional losses, the existing cash balance of over 200 million may not be enough to address any issues with working capital. I do not need to mention the cost structure, but my question is simple: how much more or less will the losses be in comparison to the year 2022, and will there be any improvements?

Meeting Moderator: Does any shareholder have any further questions? If not, I would like to invite Mr. Ekachai to answer some brief and specific questions related to the agenda.

Mr. Ekkachai Tangsatjatham, Chief Executive Officer and Director: I would like to answer your question, Mr. Anuwat. In 2023, the company will have less loss than last year. Thank you.

Meeting Moderator: Regarding the approval of the financial statements, there are no further questions. For other matters, we will discuss them in the appropriate agenda, as summarized by the chairman earlier.

It appears that no one has any further questions. For the record, the current meeting has an additional 4 participants, and a total of 96 participants holding a total of 95,632,606 shares. Together, they hold a total of 866,975,293 shares, accounting for 53.0630% of the total shares sold by the

company. The meeting is now complete, and I would like to ask all shareholders to vote on agenda item 3 within the next 2 minutes. If there are any shareholders who have not voted, please do so now. If not, I would like to request permission to close the vote.

The voting results are as shown on the screen. The majority has voted in favor of approving the financial statements, including the profit and loss statement and other finalized financial reports for the accounting period ending on December 31, 2022. The reports have been audited by the company's accountant.

Resolution: The shareholders' meeting resolved to approve the statement of financial position and statement of comprehensive income at the end of the accounting period on December 31, 2022, and the auditor's report with a majority vote of the shareholders who attended the meeting and cast their votes. Score as follows:

Approved	620,584,291	votes	equivalent to 74.3693%.
Disapproved	213,878,176	votes	equivalent to 25.6307% .
Voided	-	vote	equivalent to -
Total	834,462,467	votes	equivalent to 100.0000%
Abstained	-	votes	equivalent to -
Did not submit votes	31,136,222	votes	equivalent to -

Agenda 4: Consider and approve the omission of profit appropriation as a legal reserve fund and the omission of dividend payment from the performance of the year 2022

Chairman of the Meeting: Agenda item 4: Consideration and approval of the appropriation of profits as legal reserve and the suspension of dividend payments from the results of the 2022 fiscal year, in accordance with the Public Limited Companies Act B.E. 2535 (as amended), Sections 115 and 116, and Articles 36 and 37 of the Company's Regulations, which provide that at the Annual General Meeting of Shareholders, the allocation of profits and dividend payments for the year shall be considered. The company must allocate net profits for the year, less accumulated losses (if any), until

the reserve fund amounts to no less than 10% of the registered capital. The Board of Directors has considered that based on the 2022 financial statements, the company incurred a loss of 69 million baht according to the consolidated financial statements and a loss of 78 million baht according to the separate financial statements. Therefore, the company cannot pay dividends to shareholders and cannot allocate net profits as legal reserve in accordance with the law. Shareholders should therefore approve the suspension of dividend payments and the suspension of the allocation of net profits as legal reserve in accordance with the law for the results of the 2022 fiscal year.

Meeting Moderator: This is in accordance with the law that when there is a loss, it is not possible to allocate profits and pay dividends. The regulations require us to pass a resolution to approve the suspension of profit allocation and dividend payment. Are there any shareholders who have further questions?

It appears that no one has any further questions. May I see the meeting agenda please? There are currently 96 participants in the meeting, totaling 866,975,293 shares, which is 53.0630% of the total number of shares sold by the company. As the meeting is complete, I ask that shareholders vote on agenda item 4 for 2 minutes. Are there any shareholders who have not voted yet? If not, I request permission to close the vote.

The voting results are in line with what was shown on the screen. The meeting passed the motion with a majority of votes to approve the omission of profit appropriation as a legal reserve fund and the omission of dividend payment from the performance of the year 2022.

Resolution: The shareholders' meeting resolved to approve approve the omission of profit appropriation as a legal reserve fund and the omission of dividend payment from the performance of the year 2022 with the majority votes of the shareholders attending the meeting and casting their votes as follows:

Approved	620,584,291	votes	equivalent to 74.3693%.
Disapproved:	213,878,176	votes	equivalent to 25.6307%
Voided	-	vote	equivalent to -
Total	834,462,467	votes	equivalent to 100.0000%
Abstained	-	votes	equivalent to -
Did not submit votes	31,136,222	votes or	equivalent to -

Agenda 5 To consider the appointment of the Company's auditors for the fiscal year 2023 and determine the audit fee

Chairman of the Meeting: Please allow me to clarify to the meeting that Agenda 5 was to consider appointing the Company's auditors for the fiscal year 2023 and determining the audit fees.

Meeting Moderator: According to the Public Limited Company Act of B.E 2535 (as amended), Article 120 states that " The annual ordinary meeting shall appoint an auditor and determine the auditing fee of the company every year. In appointing the auditor, the former auditor may be re-appointed." Article 121 also states that the auditor shall not be a director, staff, employee or person holding any position or having any duty in the company." The audit committee, therefore, proposed to the board of directors to consider appointing the auditor of ANS Audit Co., Ltd. for the 2023 fiscal year. The audit committee deemed it appropriate to appoint the said company., Ms. Kultida Phasurakul (Certified Auditor Registration No. 5946) or Mr. Athipong Athipongsakul (Audit Registration No. 3500) or Mr. Sathien Wongsanan (Audit Registration No. 3495) or Mr. Yuthaphong Chuamuangpan (Audit Registration No. 9445) to be the Company's auditor for the fiscal year ended December 31, 2023, with one of them to be the auditor. Conducting audits and expressing opinions on the Company's financial statements if the certified auditors are unable to perform their duties, ANS Audit Company Limited shall procure another certified auditor of ANS Audit Company Limited who has received an opinion. like from the Board of Directors to act on their behalf The remuneration is 2,200,000 baht, equal to the year 2022 and other service fees. as much as actually paid

In this regard, such auditors will audit and express opinions on the Company's financial statements. which meets the requirements of the Securities and Exchange Commission that companies listed on the Stock Exchange of Thailand shall arrange for auditor rotation if any auditor has performed the duty of reviewing or auditing and expressing opinions on the Company's financial statements for seven fiscal years (Auditor Rotation). whether to contact them or not, and the Company may appoint that auditor to be the Company's auditor After the expiration of at least five consecutive accounting years (No. TorJor. 75/2561), the Company can appoint a new auditor from the same auditing office as

the previous auditor. come on No relationship or stake in the company/ associated company/ management/ major shareholder or those related to such persons in a manner that will affect the independent performance of duties in any way.

May I know if any shareholders would like to ask questions?

It appears that no one has any questions. May I see the meeting minutes quorum, please? The current meeting has 96 participants with a total of 866,975,293 shares, accounting for 53.0630% of the total number of shares sold by the company. The meeting is complete, and I would like to ask the shareholders to vote on agenda item 5 with a time limit of 2 minutes. Is there any shareholder who has not yet voted? If not, I would like to request to close the vote.

The results of the vote shown on the screen were approved with a high number of affirmative votes, and the appointment of the company's auditor for the fiscal year 2023 was approved, along with setting the audit fee.

Resolution: The shareholders' meeting resolved to approve the appointment of ANS Audit Co., Ltd. as the Company's auditor for the fiscal year ended December 31, 2023, with a remuneration of 2,200,000 baht and other service fees. as much as you actually pay with the majority votes of the shareholders who attended the meeting and voted as follows:

Approved	620,584,291	votes	equivalent to 74.3693%
Disapproved	213,878,176	votes	equivalent to 25.6307%
Voided	-	vote	equivalent to -
Total	834,462,467	votes	equivalent to 100.0000%
Abstained	-	votes	equivalent to -
Did not submit votes	31,136,222	votes	equivalent to -

Meeting Moderator: because the number of votes in voting is the same therefore requesting permission from OJ International Co., Ltd., the administrator of the meeting Double check the numbers are correct. and when the OJ Confirmed that the information is correct. So let's start the next agenda.

Agenda 6: To consider and approve the appointment of directors who retired by rotation to be re-elected as directors of the Company for another term

Chairman of the Meeting: Agenda 6 Subject: To consider and approve the appointment of directors who retired by rotation to be re-elected as directors of the Company for another term, which consisted of 2 persons,

1. Mr. Chai Wattanasuwan Position Vice Chairman of the Board of Directors
2. Mr. Chatchawat Sethalaksmi Position Independent Director Audit Committee

Meeting Moderator: Both directors have shown transparency by not being present at the meeting. Shareholders can read their profiles from the materials sent to them through Enclosure 3. For voting, each shareholder can vote once, starting with Mr. Wattana Suwannawong and Mr. Chatvut Setthasilakul, with a voting time of 2 minutes each. Shareholders are also given the opportunity to ask questions. May I know if any shareholders have any questions?

It appears that no one has any questions. We will now begin the voting process, starting with Mr. Chai Wattanasawan. May I see the quorum of the meeting, please? There is now an one additional participant, bringing the total number of attendees to 97, with a total of 6,133,688 shares. The total number of shares represented is 873,108,981, or 53.4385% of the total shares sold by the company. The meeting is now complete and ask the shareholders to vote on agenda item 6 for 2 minutes. Are there any shareholders who have not yet voted? If not, I request permission to close the vote.

Next in line, we will begin voting for Mr. Chatchawat Sethalaksmi. Shareholders are requested to vote on agenda item 6 for 2 minutes. Are there any shareholders who have not yet voted? If not, I request permission to close the vote.

The vote results appear on the screen. The meeting did not approve the appointment of Mr. Chai Wattanasawan as a member of the board for another term.

Resolution: The shareholders' meeting resolved to not approve the appointment of of Mr. Chai Wattanasawan as the Company's director with a majority vote of the shareholders attending the meeting and casting their votes as follows:

Approved 58,377,449 votes equivalent to 6.8700%

Disapproved	791,369,335	votes	equivalent to	93.1300%
Voided	-	vote	equivalent to	-
Total	849,746,784	votes	equivalent to	100.0000%
Abstained	-	votes	equivalent to	-
Did not submit votes	21,985,593	votes	equivalent to	-

The result of the resolution is as it appears on the screen. The resolution of the meeting not approve the appointment of of Mr. Chai Wattanasawan to be a director for another term.

Resolution: The shareholders' meeting resolved to approve the appointment of Mr. Chatchawat Sethalaksmi as the Company's director with a majority vote of the shareholders who attended the meeting and voted as follows:

Agreed	620,393,600	votes	equivalent to	73.0092%
Disapproved	229,353,184	votes	equivalent to	26.9908%
Voided	-	vote	equivalent to	-
Total	849,746,784	votes	equivalent to	100.0000%
Abstained	-	votes	equivalent to	-
Did not submit votes	21,985,593	votes	equivalent to	-

When the meeting passed a resolution to appoint Mr. Chatchawat Sethalaksmi as a member of the board of directors, he was invited to return to the meeting room. Therefore, we would like to invite Mr. Chatchawat Sethalaksmi to return to the meeting room once again.

Agenda 7 Consider and approve the determination of directors' remuneration for the year 2023

Meeting Moderator: According to the documents sent to the shareholders' Article 29 of the Company's Articles of Association stipulates that the general meeting of shareholders determines the remuneration of the directors of the company in the general meeting of shareholders. The nomination and Remuneration Committee has considered the criteria for determining the remuneration for the Company's directors, namely the Company's performance; Assigned level of responsibility and comparison with businesses of the same type and size as well as create incentives for qualified

personnel Therefore, it is appropriate to propose to the shareholders' meeting to consider fixing the directors' remuneration for the year 2023 as follows:

The limit of directors' remuneration is not more than 5 million baht, with details as follows:

Monthly remuneration only no meeting allowance.

1. Board of Directors

1.1 Chairman 35,000 baht/month

1.2 Director 20,000 baht/month

2. Audit Committee and the Executive Committee Except for executives who already have a regular salary

2.1 Chairman of the Board 20,000 baht / month

2.2 Director 15,000 baht / month

3. Board of Directors appointed by the Board of Directors Except for executives who already have a regular salary to be payable no more than 6 times/year and can pay remuneration only 1 time per month

3.1 Chairman 20,000 baht/meeting

3.2 Directors 15,000 baht/meeting

4. In the event that the company has paid the directors' remuneration as mentioned above The Board of Directors shall consider and pay the directors' remuneration that is beneficial, provided that all directors' remuneration must not exceed the above-approved limit.

Last year in 2022, the board of directors held a total of 18 meetings. The audit committee attended a total of 9 meetings, as shown in the table that has been sent to all shareholders.

Chairman of the Meeting: Last year, we approved a remuneration of 5 million baht for the directors. This year, we have approved the same amount, not exceeding 5 million baht. I would like to inform shareholders that in the past year 2022, Shun Thai has remunerated about 2.4 million baht only for further consideration.

Meeting Moderator: In this agenda item, we need the vote of shareholders, and the motion will pass if at least 2 out of 3 of the attending shareholders vote in favor. I'm not sure if any of the shareholders have any questions about this agenda item or not. This agenda item has the same rate

as last year and has not increased. If there are no questions from any shareholders, may I see the show of hands from the meeting? There are currently 97 attendees, with a total of 873,108,981 shares, which accounts for 53.4385% of the total number of shares sold by the company. We will now vote on agenda item 7, and you will have 2 minutes to cast your vote. Are there any shareholders who have not yet voted? If not, I would like to request to close the vote.

The voting results are in accordance with what appears on the screen. The meeting has approved the remuneration for the directors of the company for the year 2023, and the directors will receive remuneration as specified, not exceeding 5 million baht.

Resolution: The shareholders' meeting resolved to consider and approve the directors' remuneration for the year 2023 with more than two-thirds of the votes of the shareholders attending the meeting and casting their votes as follows:

Approved	620,322,044	votes	equivalent to 73.0008%
Disapproved	229,424,740	votes	equivalent to 26.9992%
Voided	-	vote	equivalent to -
Total	849,746,784	votes	equivalent to 100.0000%
Abstained	-	votes	equivalent to -
Did not submit votes	21,985,593	votes	equivalent to -

Agenda 8 To consider and approve the other matters (if any)

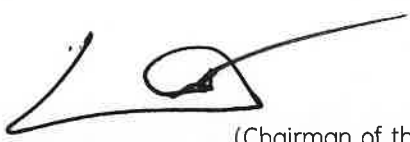
Meeting Moderator: In the agenda for other matters, are there any shareholders who would like to ask any questions? Therefore, I would like to invite the chairman of the meeting to conclude the meeting.

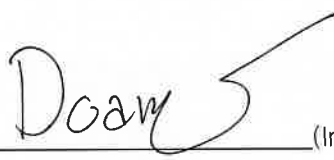
Meeting Moderator: The shareholder votes for OJ InterNacional Company Limited were examined by the registrar and vote counter. It was found that during the E-Meeting, when shareholders logged into the meeting system, the system counted them as attendees. However, during the meeting, one shareholder had exited the meeting system, which caused the system to be unable

to count the votes of that shareholder. The number of shares affected was 1,376,604 and this number was included in the calculation of votes for every voting round.

Chairman of the Meeting: As the chairman and representative of the board, I would like to thank all shareholders for their presence and opinions. The several proposals presented by Mr. Anuwat on 3-4 issues will be considered at the next meeting regarding the format of E-Meeting. The issue of performance results in 2023 and in the future in 2024 will be taken and carried out to the fullest potential and best ability by myself and the board of directors. Thank you to all shareholders for your trust in the board once again and thank you to all the staff for organizing today's meeting with simplicity, elegance, and efficiency. I would like to close the meeting.

Meeting Moderator: The Chairman of the meeting announces the adjournment of the meeting at 11:09 A.M. Thank you to all shareholders.

Signed  (Chairman of the meeting)
(Dr. Chakarn Saengraksawong)
Chairman

Signed  (Inspector of Minutes of Meeting)
(Ms. Duangdao Salarpugdee)
Company Secretary