



บริษัท ช. การช่าง จำกัด (มหาชน)

CH. KARNCHANG PUBLIC COMPANY LIMITED



Cert.No.NQ514/02



Cert.No.TH02/10024QM



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587 ถนนสุทธิสารวินิจฉัย แขวงรัชดาภิเษก เขตดินแดง กรุงเทพมหานคร 10400

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www.ch-karnchang.co.th

No. CK-22-0000-PO-L-0011

April 7, 2022

Subject: Invitation to attend the 2022 Annual Ordinary General Meeting of Shareholders

To: Shareholders of CH. Karnchang Public Company Limited

- Attachments:
1. A Copy of the Minutes of the 2021 Annual Ordinary General Meeting of Shareholders
 2. Annual Registration Statement / Annual Report 2021 (Form 56-1 One Report) in a format of QR Code
 3. Details of the Allocation of Profit and Dividend Payment
 4. Profiles of the Nominated Directors to Replace Those Due to Retire by Rotation
 5. Details of Determination of Remuneration for Directors
 6. Names of Auditors and Details of the Auditing Fee
 7. Details of Amendment of the Articles of Association
 8. Profile of Independent Director as Proxy
 9. Proxy Form (Form B.)
 10. List of Documents or Evidence Indicating Status as a Shareholder or Shareholder's Representative Entitled to Attend the Meeting
 11. Procedures for Attending the E-Meeting
 12. Voting Procedures and Methods
 13. Articles of Association of the Company Regarding the Meeting of Shareholders

Whereas the Board of Directors of CH. Karnchang Public Company Limited passed a resolution to summon the 2022 Annual Ordinary General Meeting of Shareholders on Friday, April 29, 2022 at 2:00 p.m. only via electronic means (E-Meeting) under the Emergency Decree on Electronic Meetings B.E. 2563 (2020), with the meeting control system functioning at Supunnika Room on 4th Floor, Head Office, No. 587 Viriyathavorn Building, Sutthisan Winitchai Road, Ratchadaphisek Subdistrict, Dindaeng District, Bangkok 10400, to consider the matters as per the following agenda:

Item 1 To consider and approve the Minutes of the 2021 Annual Ordinary General Meeting of Shareholders

Facts and Reasons: The 2021 Annual Ordinary General Meeting of Shareholders was held on April 30, 2021. The Company completed the preparation of the Minutes of the Meeting which were posted on the Company's website: www.ch-karnchang.co.th since May 14, 2021. Additionally, the Company publicized the digital recording of the Meeting for each agenda item so that shareholders may have access to the information via the Company's website, without any shareholder's proposal for amendment of the Minutes of the Meeting.

Opinion of the Board: Having considered the matter, the Board of Directors was of the opinion that the Minutes of the 2021 Annual Ordinary General Meeting of Shareholders were correctly, completely and clearly recorded, and thus deemed it appropriate to propose that the Meeting of Shareholders approve such Minutes of the Meeting. (per details in Attachment 1)

Resolution: This item requires a majority vote of the shareholders who attend the Meeting and cast their vote.

Item 2 To acknowledge the Company's operational results for 2021

Facts and Reasons: The report on the Company's operational results for 2021 was shown in the Annual Report 2021 distributed to the shareholders together with the Invitation Letter of this Meeting in a format of QR Code, and publicized through the Company's website at least 30 days prior to the Ordinary General Meeting of Shareholders.

Opinion of the Board: Having considered the matter, the Board of Directors deemed appropriate to report the Company's operational results for 2021 to the Meeting of Shareholders for acknowledgment without passing any resolution. (per details in Attachment 2)

Resolution: This item is a report for shareholders' acknowledgment and thus requires no resolution.

Item 3 To consider and approve the statement of financial position and the statement of comprehensive income for the year ended December 31, 2021

Facts and Reasons: The statement of financial position and the statement of comprehensive income for the year ended December 31, 2021 as shown in the Annual Report 2021 were reviewed by the Audit Committee and the Board of Directors, and audited by the auditor of EY Office Limited.

Opinion of the Board: Having considered the matter, the Board of Directors deemed appropriate to propose that the Ordinary General Meeting of Shareholders approve the statement of financial position and the statement of comprehensive income for the year ended December 31, 2021 which had been reviewed by the Audit Committee and the Board of Directors, and audited by the auditor. (per details in Attachment 2)

Resolution: This item requires a majority vote of the shareholders who attend the Meeting and cast their vote.

Item 4 To consider and approve the allocation of profit and dividend payment

Facts and Reasons: The Company derived retained earnings for 2021 in the amount of Baht 6,841.59 Million, without accumulated loss. The Company could therefore consider making dividend payment to the shareholders pursuant to Section 115 of the Public Limited Companies Act B.E. 2535 (1992) and Article 51 of the Articles of Association which prohibits the dividend payment from any money other than profit, and also prohibits the dividend payment should the Company still have accumulated loss, whereby dividends shall be equally distributed according to the number of shares and subject to the approval of the shareholders' meeting.

In considering dividend payment, the Company shall take into account the operational results and returns of shareholders in the long run. The Board of Directors shall consider the rate of dividend payment which, in its opinion, is appropriate, provided that the Company shall still have cash reserve to continuously accommodate its expansion and investment in business projects.

Resolution: This item requires a majority vote of the shareholders who attend the Meeting and cast their vote.

Resolution: This item requires a majority vote of the shareholders who attend the Meeting and cast their vote, whereby the Meeting of Shareholders is required to consider electing the directors on an individual basis.

Item 6**To consider the determination of remuneration for directors**Facts and Reasons:

In the past year, the 2021 Annual Ordinary General Meeting of Shareholders approved the remuneration for directors by paying bonus for directors for 2020 in the amount not exceeding Baht 7,700,000 and the remuneration for directors for 2021 in the amount not exceeding Baht 8,625,000.

As for 2022, the Nomination and Remuneration Committee's Meeting No. 1/2022 on February 28, 2022 deemed it appropriate to determine the bonus for directors for 2021 in the amount not exceeding Baht 8,239,000 and the remuneration for directors for 2022 at the same rate as that of 2021 in the amount not exceeding Baht 8,625,000. In this regard, the Nomination and Remuneration Committee did survey remuneration for directors for 2022 based on responsibilities and performance of directors, in comparison with other companies in the same industry of a similar size and nature, including results of director remuneration survey of the Thai Institute of Directors, and found that the remuneration paid to directors was at the similar rate to market's overall average remuneration.

Opinion of the Board:

Having considered the matter, the Board of Directors deemed appropriate to propose that the Ordinary General Meeting of Shareholders consider approving the remuneration for directors as proposed by the Nomination and Remuneration Committee, namely, bonus for directors for 2021 in the amount not exceeding Baht 8,239,000 and remuneration for directors for 2022 at the same rate as that of 2021 in the amount not exceeding Baht 8,625,000. (per details in Attachment 5)

Resolution:

This item requires not less than two-thirds of all votes of the shareholders who attend the Meeting.

Item 7**To consider the appointment of auditor and determination of remuneration for 2022**Facts and Reasons:

Articles 47 and 48 of the Articles of Association stipulate that the auditor shall be appointed and remuneration shall be determined at every annual ordinary general meeting of shareholders.

The Audit Committee, in its Meeting No. 1/2022 on February 28, 2022, along with the management, jointly considered the reliability, independence, knowledge and experience in auditing, provision of advice on accounting standards, as well as timely certification of the financial statements and appropriateness of the remuneration. It deemed appropriate to nominate the existing auditor, namely, EY Office Limited, as the Company's auditor for 2022.

It was proposed that the Board of Directors consider nominating to the Ordinary General Meeting of Shareholders either Mrs. Wilai Sunthornwanee or Miss Siraporn Ouuanunkun or Mrs. Chonlaros Suntiasvaraporn of EY Office Limited for appointment as the auditor for 2022, with the remuneration not exceeding Baht 3,900,000.

Opinion of the Board:

Having considered the matter, the Board of Directors deemed appropriate to nominate to the Ordinary General Meeting of Shareholders either Mrs. Wilai Sunthornwanee or Miss Siraporn Ouuanunkun or Mrs. Chonlaros Suntiasvaraporn of EY Office Limited for appointment as the auditor for 2022, with the remuneration not exceeding Baht 3,900,000. (per details in Attachment 6)

Resolution: This item requires a majority vote of the shareholders who attend the Meeting and cast their vote.

Item 8 To consider and approve the amendment of the Articles of Association

Facts and Reasons: The Emergency Decree on Electronic Meetings B.E. 2563 (2020) stipulates that with respect to a meeting required to be held by law, in addition to holding the meeting in accordance with the procedures provided by the respective law, the meeting may be organized through electronic means. Such electronic meeting shall have the same effect as a meeting held in accordance with the procedures provided by the law. Therefore, it was deemed appropriate for the Company to consider amending the Articles of Association, Articles 25 and 36, to ensure consistency with such Emergency Decree.

Opinion of the Board: Having considered the matter, the Board of Directors deemed appropriate to propose that the Ordinary General Meeting of Shareholders consider approving the amendment of the Articles of Association, Articles 25 and 36, to ensure consistency with the Emergency Decree on Electronic Meetings B.E. 2563 (2020), as proposed by the Board of Directors. (per details in Attachment 7)

Resolution: This item requires not less than three-fourths of all votes of the shareholders who attend the Meeting and have the voting rights.

Item 9 To consider other matters (if any)

Shareholders who are unable to attend the Meeting of Shareholders via electronic means can appoint an independent director of the Company, namely, Mr. Patarut Dardarananda, Audit Committee Member who is an independent director, as their proxy to attend the Meeting and vote on behalf of them (The profile of the independent director is in Attachment 8). Should any shareholder wish to appoint another person as a proxy to attend and vote at this Meeting, please fill in the details and sign the proxy form as attached hereto per Attachment 9.

Please send the proxy form to the Company by Tuesday, April 26, 2022. It is recommended that you or your proxy holder bring all documents and evidence to prove your entitlement to attend the Meeting as detailed in Attachment 10, and follow the procedures for submitting the Meeting Attendance Request Form (E-Request) and the procedures for attending the E-Meeting as detailed in Attachment 11. The Company will conduct the Meeting in accordance with the procedures for participation and casting votes as detailed in Attachment 12 and in accordance with the Company's Articles of Association as detailed in Attachment 13.

By resolution of the Board of Directors

(Mr. Aswin Kongsiri)
Chairman of the Board of Directors

- Remarks:
1. Shareholders or proxy holders attending the Meeting are kindly requested to follow the procedures for attending the E-Meeting per Attachment 11, or for further information, please contact the Call Center at 02-931-9131 (available during April 20-29, 2022 from 8.30 - 17.30 hours, except public holidays and holidays).
 2. Proxy Form A or Form B or Form C (Form C is used only for a foreign investor appointing a share custodian in Thailand) from is available for download on the Company's website: http://ck-th.listedcompany.com/shareholder_meeting.html. (To clearly specify voting, Proxy Form B is recommended.)

Shareholders appointing a proxy holder may send the proxy form back in advance to the Office of President, CH. Karnchang Public Company Limited No. 587, Sutthisan Winitchai Road, Ratchadaphisek Subdistrict, Dindaeng District, Bangkok 10400.

The Company has prepared the stamp duty to be affixed on the proxy form for the proxy holders who have registered to attend the Meeting.

3. Shareholders may view the Notice of the Ordinary General Meeting of Shareholders and its supporting documents on the Company's website http://ck-th.listedcompany.com/shareholder_meeting.html from March 29, 2022 onwards.
4. Shareholders may download the Notice of the Meeting (Full Version), the Annual Report 2021, including the meeting documentation via a QR Code in the Notice of Meeting.
5. Shareholders may inquire of the information concerning the Meeting on each agenda item or submit questions or suggestions in advance prior to the Meeting date at:

Mr. Nattavut Trivisvavet

Company Secretary of CH. Karnchang Public Company Limited

Office of President

E-mail address : company_secretary@ckplc.com

Telephone : 02 2750026 Ext. 2315

Facsimile : 02 2753659

6. The 2022 Annual Ordinary General Meeting of Shareholders will be conducted in the Thai language. Foreign shareholders are recommended to be accompanied by their personal interpreter for their correct and complete understanding.

Supporting Document for Item 1: To consider and approve the Minutes of the 2021 Annual Ordinary General Meeting of Shareholders

Minutes of the 2021 Annual Ordinary General Meeting of Shareholders

of

CH. Karnchang Public Company Limited

Time and Place:

The Meeting was held on	Friday, April 30, 2021 at 2:00 p.m.
Live Broadcast	At Supannika Room on 4 th Floor, Head Office, No. 587 Viriyathavorn Building, Sutthisan Winitchai Road, Ratchadaphisek Subdistrict, Dindaeng District, Bangkok, via electronic means (E-Meeting) under the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society Re: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020).

Preliminary Proceedings at 2:00 p.m.

Mr. Nattavut Trivisvavet, in his capacity as Company Secretary, clarified that the Board of Directors was aware of and concerned about the health and safety of shareholders in the situation of the outbreak of Coronavirus Disease 2019 (COVID-19); therefore, resolved to organize the 2021 Annual Ordinary General Meeting of Shareholders of CH. Karnchang Public Company Limited via electronic means (E-Meeting).

He then clarified that to ensure the good corporate governance and the recognition of the shareholders' rights, the Company had given the opportunity for shareholders to propose additional agenda items of the Meeting and to nominate the qualified persons for appointment as directors prior to the Company's delivery of the Notice of the Meeting, which had been publicized on the Company's website at www.ch-karnchang.co.th since September 21, 2020, including report on such information via the Stock Exchange of Thailand's news system. In this Meeting, there was no shareholder proposing any additional agenda items or nominations for election of directors to replace those who would retire by rotation. In addition, the Company has publicized the documents relevant to the Shareholders' Meeting on the Company's website since March 30, 2021, in order to allow the shareholders to study the information prior to the Meeting.

This 2021 Annual Ordinary General Meeting of Shareholders via electronic means (E-Meeting) was conducted in the Thai language. Foreign shareholders wishing to express their opinions or ask questions through VDO Conference system were kindly requested to have their personal interpreter for their accurate and complete information.

Then, the Company Secretary clarified the Meeting procedures and the voting method on various agenda items as follows:

1. In casting votes, one share would have one vote. As for casting votes in the E-Meeting, the shareholders could cast votes to agree, disagree or abstain on each agenda item. In respect of vote counting, only votes of disagreement and/or abstentions shall be counted, provided that such counted votes shall be deducted from the total votes of the shareholders attending the Meeting. The remaining votes would then be counted as favorable votes on such an agenda item. Resolutions would be passed as follows:
 - Resolutions for Agenda Items 1, 3, 4, 5 and 7 would be passed by the majority of votes of the shareholders attending the Meeting and casting their votes.
 - Agenda Item 2 was for acknowledgement and would require no resolution.
 - Resolution for Agenda Item 6: Consideration and Determination of Remuneration for Directors would be passed by not less than two-thirds of the total votes of the shareholders attending the Meeting.
2. In the Meeting, the Company appointed Miss Sawitree Treenawarut, The Legists Group, as the Company's legal advisor, to examine and observe the vote casting to ensure transparency and compliance with the laws and the Articles of Association of the Company.

Voting method could be summarized as follows:

- The shareholders would access to the E-voting system by using their same username and password as used for registration.
- In casting votes, the shareholders were requested to choose the agenda to vote, and then, the system would show all 4 voting buttons, namely: Agree (green), Disagree (red), Abstain (orange), and Cancel the Vote (blue). However, if the shareholders wished to vote "Agree", there was no need to press any button.
- In the event that the shareholders wished to vote "Disagree", click on the red button, and to vote "Abstain", click on the orange button, while the blue button would be needed only if the shareholders wished to "cancel the vote".
- In case of a proxy appointed by multiple shareholders, some of which wished to vote to "disagree" or "abstain", they could switch accounts by selecting the "User Icon" and clicking on the "Switch Account" button.
- Casting votes could be changed within the timeframe set by the system until notice was given to end voting.
- To ensure that the Meeting's proceedings would be conducted concisely and in accordance with the specified agenda, the system would turn on the voting period for 1 minute in each agenda before ending the voting in order to count the votes in each agenda and announce the voting results of such agenda to the Meeting for further acknowledgment.

Submission of Questions in the Meeting

- Before voting on each agenda, the attendees would be allowed to ask questions or express opinions on issues related to such agenda as appropriate.
- The attendees could type the questions in Q&A and submit the same into the system or inquire through a teleconference system (VDO Conference) by pressing the Raise Hand symbol and turning on the camera and microphone. When received a signal to ask a question(s), the attendees were required to provide their full name before asking the question(s) every time.

- In the event that many questions related to any such agenda were submitted into the system and had similar issues, the Company would consider choosing or combine the questions to ensure that the Meeting was conducted concisely as possible.

The Company Secretary then introduced the Board of Directors, executives, auditor, and legal advisor to the Meeting as follows:

1) Directors attending the Meeting:

- | | | |
|----|----------------------------------|---|
| 1. | Mr. Aswin Kongsiri | Chairman of the Board of Directors
Audit Committee Member
(Independent Director) |
| 2. | Mr. Plew Trivisvavet | Director
Chairman of the Executive Board
Nomination and Remuneration Committee Member
Corporate Governance and Risk Management
Committee Member |
| 3. | Mr. Vitoon Tejatussanasoontorn | Director (Independent Director)
Chairman of the Audit Committee
Chairman of the Nomination and Remuneration
Committee
Chairman of the Corporate Governance and Risk
Management Committee |
| 4. | Dr. Pavich Tongroach | Director (Independent Director)
Audit Committee Member
Chairman of the Corporate Social and Environmental
Responsibility Committee |
| 5. | Mr. Narong Sangsuriya | Director
Executive Director
Nomination and Remuneration Committee Member
Corporate Governance and Risk Management
Committee Member |
| 6. | Mr. Prasert Marittanaporn | Director
Executive Director
Corporate Social and Environmental Responsibility
Committee Member |
| 7. | Mr. Phongsarit Tantisuvanitchkul | Director
Senior Executive Vice President: Operation Group |
| 8. | Dr. Anukool Tuntimas | Director
Executive Director
Corporate Social and Environmental Responsibility
Committee Member
Executive Vice President: Human Resource and
General Administration |
| 9. | Dr. Supamas Trivisvavet | Director
Executive Director
Corporate Governance and Risk Management
Committee Member
President |

The Board of Directors comprised a total of 9 directors, all of which attended this Annual Ordinary General Meeting of Shareholders, as named above, representing 100 percent of all directors' attendance at the Meeting.

2) Executives attending the Meeting:

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|-----|-------------------------------|---|
| 1. | Mr. Ratn Santaannop | Senior Executive |
| 2. | Mr. Sittidej Trivisvavet | Senior Executive Vice President: Administration Group |
| 3. | Mr. Pornnarong Siriyothin | Executive Vice President: Construction 1 |
| 4. | Mr. Prapon Chanpradubfa | Executive Vice President: Construction 2 |
| 5. | Mr. Pairat Prom-In | Executive Vice President: Construction 3 |
| 6. | Mr. Thammanoon Surarat | Executive Vice President: Construction 4 |
| 7. | Mr. Watchara Sanghattawattana | Executive Vice President: Engineering |
| 8. | Mr. Pichai Cheybumroong | Executive Vice President: Purchasing |
| 9. | Mrs. Rinrada Tangtongkid | Executive Vice President: Accounting and Finance |
| 10. | Mr. Wiboon Ungapipathanachai | Executive Vice President: Internal Audit Office |
| 11. | Mr. Sombat Trivisvavet | Executive Vice President: Project Support |

3) Representative of Auditor

Miss Wilai Sunthornwanee	EY Office Limited
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4) Legal Advisor

Miss Sawitree Treenawarut	The Legists Group (Examiner of voting results)
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Mr. Aswin Kongsiri, the Chairman of the Board of Directors, as the Chairman of the Meeting, declared the 2021 Annual Ordinary General Meeting of Shareholders (E-Meeting) open, as well as thanking the Company's shareholders for their attendance at the Meeting, and then assigned the Company Secretary to proceed with the Meeting.

Mr. Nattavut Trivisvavet, the Company Secretary, stated to the shareholders attending the Meeting prior to consideration in accordance with the agenda of the Meeting that as at March 15, 2021 which was the record date for the right to attend the Ordinary General Meeting of Shareholders, there were 32,985 shareholders, with a total of 1,693,896,872 shares sold, from which the Company repurchased 36,000,000 shares, with such repurchased shares not constituting a quorum at the Shareholders' Meeting and having no the voting rights. There were shareholders who had the voting rights at this Shareholders' Meeting holding among them 1,657,896,872 shares.

In the 2021 Annual Ordinary General Meeting of Shareholders (E-Meeting), which commenced at 2:00 p.m., there were a total of 397 shareholders attending the Meeting, holding among them a total of 816,219,460 shares or 49.2322 percent of the total number of shares sold less the amount of the repurchased shares. The quorum was present in accordance with the Articles of Association of the Company stipulating that there shall not be less than 25 shareholders holding in aggregate not less than one-third of the total number of shares sold to attend the Meeting. Such shareholders comprised:

30 shareholders attending the Meeting in person, holding among them a total of 40,878,977 shares;
and

367 shareholders attending the Meeting by proxy, holding among them a total of 775,340,483 shares.

There were 363 shareholders, holding among them a total of 759,782,433 shares or representing 45.8281 percent, authorizing Mr. Vitoon Tejatussanasoontorn, Chairman of the Audit Committee, to act as their proxy to attend the Meeting.

The Chairman thus proceeded with the Meeting in accordance with the following agenda:

Item 1 **Consideration and Approval of the Minutes of the 2020 Annual Ordinary General Meeting of Shareholders**

The Chairman informed the Meeting that the Minutes of the 2020 Annual General Meeting of Shareholders, which would be approved in this agenda item, referred to the Minutes of the Meeting held on August 6, 2020. The said Meeting had considered and approved various matters in accordance with the law and the Minutes of the said Meeting were completed within 14 days from the date of the Ordinary General Meeting of Shareholders, submitted to the Stock Exchange of Thailand and disseminated on the Company's website since August 20, 2020, which there was no any shareholder proposing any amendment, as per the details in the copy of the Company's Minutes of the 2020 Annual Ordinary General Meeting of Shareholders, as delivered to all shareholders as per Attachment 1. The Board of Directors considered and was of the view that the Minutes of the Meeting were correctly and completely recorded, and such Minutes of the 2020 Annual Ordinary General Meeting of Shareholders should be approved.

The Chairman allowed shareholders to make inquiries and provide opinions, by assigning the Company Secretary to introduce the question submission procedures to the Meeting.

No shareholders made any inquiries or provided any opinions, the Chairman then requested the Meeting to consider this matter, and assigned the Company Secretary to introduce the voting method to the Meeting.

The Meeting considered and voted on this matter. The Company Secretary then announced the voting results as follows:

816,240,562 votes attending the Meeting in this agenda item as follows:

812,240,562 favorable votes, representing 100.0000 percent
0 unfavorable vote, representing 0.0000 percent
4,000,000 abstaining votes
0 vote for voided card

Having considered such Minutes of the Meeting, the Meeting deemed it correct and thus unanimously resolved to approve the Minutes of the 2020 Annual Ordinary General Meeting of Shareholders, as proposed.

Item 2 **Consideration and Acknowledgement of the Company's Operational Results for 2020**

The Chairman clarified to the Meeting that pursuant to Article 45 of the Articles of the Association of the Company, the Board of Directors shall submit its annual report to shareholders, together with notice of the Annual Ordinary General Meeting of Shareholders, and requested the Meeting to acknowledge the Company's operational results for 2020 as shown in the Annual Report 2020 under the Financial Position and Operational Results, as delivered to all shareholders and publicized via the Company's website in advance since March 30, 2021, and requested Dr. Supamas Trivisvavet, the President, to further clarify to the Meeting.

Prior to a summary report on the Company's operational results for 2020, the President clarified compliance with the Company's anti-corruption policy to the Meeting for acknowledgement, as follows:

In regard to the anti-corruption policy, the Company always operated the business with honesty, integrity and anti-corruption or bribery in all forms, and the Company was committed to professionalism, fair business operations and adherence to justice, as well as supporting and encouraging personnel at all levels to have an awareness of anti-corruption, with the Company clearly formulating the policy, practical guidelines for compliance with the policy, measures and guidelines for anti-corruption, including whistleblowing channels, measures for protection of whistleblowers and punishment, all of which formed a part of the Company's corporate governance policy disclosed in the Annual Report and on the Company's website. Staff were also communicated and provided training to acquire knowledge relating to the policy and practical guidelines and monitored to ensure their compliance with the policy. In addition, the policy must be reviewed by the Board of Directors at least every year.

In this regard, the Board of Directors authorized the management to follow up, participate in studies on practical guidelines for the signing to manifest the intention not to involve with any corruption by means of participation in the Thailand's Private Sector Collective Action Coalition Against Corruption, which had a lot of applicable details to be worked out. Currently, it was in the process of discussion with the Thai Contractors Association and companies in the construction industry to ensure the appropriateness that the signing of manifestation of their intention in favor of the Thailand's Private Sector Collective Action Coalition Against Corruption would be simultaneously made.

The President then clarified the summary report on the Company's operational results for 2020, including various factors which had positive and negative impacts upon the Company for shareholders' acknowledgement, per the following details:

2.1 Operational Results

The Company had the strong operational results as follows:

Item		2018	2019	2020
Consolidated Financial Statements	Total revenues (Million Baht)	31,176	24,797	18,442
	Net profit attributable to equity holders of the Company (Million Baht)	2,494	1,778	612
Dividend per share (Baht)		0.50	0.40	0.20
Credit rating		A-/ Stable	A/ Stable	A/ Stable
Finance cost (Baht)		3.07	3.21	3.10
Debt to Equity Ratio (times)		1.07	1.00	1.32

2.2 Events in 2020

(1) Awards from Public and Private Organizations

- The Thailand Sustainability Investment 2020 Award by the Stock Exchange of Thailand.
- The Outstanding Investor Relations Awards 2020 by the Stock Exchange of Thailand.
- The “Thailand Top Company Awards 2020” in the category of construction business by Business+ Magazine in association with University of the Thai Chamber of Commerce.
- The Environmental Social and Governance 100 (ESG100) Award by Thaipat Institute.
- The Corporate Governance Report of Thai Listed Companies 2020 (with the “Excellent” CG score) by the Stock Exchange of Thailand.
- The Outstanding Award for Occupational Health Management by the Mass Rapid Transit Authority of Thailand.

(2) Impact from the COVID-19

Impact	Implementation and Measures
1. Impact on construction projects <ul style="list-style-type: none"> - Having no impact on construction project management. - Having no time off. 	<ul style="list-style-type: none"> * Formulating the risk management plan and the Business Continuity Plan (BCP) to prevent and minimize impacts on business operations, construction project management, including the Head Office. * Timely promulgating various measures. * Providing personnel resources with heightened and strict security and hygiene.
2. Impact on operational results <ul style="list-style-type: none"> - Construction income from each project in progress was not impacted and could be drawn down normally. - The Company’s overall construction income was impacted due to delays of new projects, resulting in a decrease in the backlog. - Income from investment was impacted due to a decrease in share of profit and dividends of associated companies invested in by CK which were impacted by the COVID-19. 	<ul style="list-style-type: none"> * Expediting, monitoring drawdown of all projects to make them according to plan. * Expediting, monitoring bids for new projects to increase its good workloads. * Companies invested in by CK engaging in the infrastructure service business which was less impacted by the COVID-19 than other businesses, with CK investing in infrastructure in many fields, namely, transportation, water supply and energy, in order to conduct risk management and diversification. But some businesses, such as, public transport, were impacted by the COVID-19 for some lengths of time, for example, during lockdown. * Closely monitoring and evaluating impacts on companies invested in by CK.

Impact	Implementation and Measures
3. Impact on liquidity - Cash flow and liquidity remained sufficient for the business operations and investment plans.	<ul style="list-style-type: none"> * Managing liquidity and financial planning carefully in order to ensure sufficient cash flows for operations and investments. * As at the end of 2020, the Company had cash amounting to Baht 7,766 Million; current portion of liabilities amounting to Baht 3,817 Million. * 83% of liabilities were at fixed rate; 3.1% of total average finance cost; and Net Debt to Equity at 1.32 (Debenture Covenant for Net Debt to Equity at 3). * Total debentures amounting to Baht 45,000 Million; in 2021, planning to issue debentures to repay loan which became due for payment and to support investment amounting to Baht 5,000 Million. * Greenshoe option amounting to Baht 2,000 Million, remaining the balance of Baht 5,670 Million (Credit Rating and Issue Rating at A-/Stable as of April 2021).
4. Impact on future bidding plan - The bidding for large-scale projects was delayed resulting from the COVID-19 in 2020. - New projects became clearer in bid opening because it was a main factor in economic stimulus.	<ul style="list-style-type: none"> * Large-scale infrastructure projects became crucial and played a decisive role in helping economic recovery. * In 2021, the bidding plan started to gradually be launched as planned. * The Company was ready to bid for every project to support a variety of projects, with its aim of reviving our country and economy in the New Normal era and enhancing our country's competitiveness in the long term.

(3) Strong Backlog

The Company had a backlog and newly signed projects as per the following details:

(Unit: Million Baht)

Details	2012	2013	2014	2015	2016	2017	2018	2019	2020
Backlog	118,331	112,473	90,312	83,551	56,736	72,233	48,965	38,515	29,109
Newly signed projects	99,456	22,902	7,580	22,794	24,145	48,971	5,435	9,690	6,247

Signed Projects in 2020			
No.	Project	Agency	Value (Million Baht)
1	The Project of Supply, Installation, Testing and Commissioning of M&E Equipment for the MRT Blue Line Extension Project	Bangkok Expressway and Metro Public Company Limited	293
2	The Project of Improvement of the Tap Water Production and Transmission-Distribution Systems of the Pathum Thani Water Treatment Plant	Pathum Thani Water Company Limited	340

Signed Projects in 2020			
No.	Project	Agency	Value (Million Baht)
3	The Project of Construction and Improvement of the Structure and System Work of the Si Rat Expressway	Bangkok Expressway and Metro Public Company Limited	831
4	The Project of Construction of Learning and Research Centre Commemorating Her Royal Highness Princess Chulabhorn's 60 th Birthday Anniversary	Chulabhorn Royal Academy	3,777
5	The Project of Maintenance and Improvement of the Structures and System Works of the Si Rat Expressway and the Si Rat - Outer Ring Road Expressway	Bangkok Expressway and Metro Public Company Limited	920
6	The Project of Maintenance and Improvement of the Structures of the Udon Rathaya Expressway	Northern Bangkok Expressway Company Limited	86

Project Awaiting Signature			
No.	Project	Agency	Value (Million Baht)
1	The Project of Water Transmission Tunnel along Kanchanaphisek Road from Bangmod Water Pumping Station - Samrong Water Pumping Station	Metropolitan Waterworks Authority	4,626

Current Projects (as of December 31, 2020) * K Project	Period	Project Value (Million Baht)	Progress (%)	Remaining Value (Million Baht)
1. The MRT Purple Line Project, Contract 4: Management, Supply, Installation of the M&E Systems	2013-2016	15,689	99.5	78
2. The MRT Purple Line Project: Maintenance Services on Civil Infrastructure and E&M Systems	2015-2023	1,590	32.7	1,070
3. The MRT Blue Line Extension Project, Contract 5: Trackwork*	2011-2018	4,672	99.9	5
4. The MRT Blue Line Extension Project, Contract 6: Management, Supply, Installation of the M&E Equipment	2017-2020	21,392	96.8	685
5. The MRT Blue Line Project, the MRT Chaloem Ratchamongkhon Line (Hua Lamphong - Bang Sue): Maintenance Services	2015-2023	4,048	33.4	2,696
6. The MRT Green Line Project, Contract 2: Trackwork and Depot*	2013-2017	2,004	99.9	2
7. The MRT Orange Line Project, Contract 1: Underground Civil Works (Thailand Cultural Centre - Ram Khamhaeng 12)	2017-2022	11,570	64.1	4,154

Current Projects (as of December 31, 2020) * K Project	Period	Project Value (Million Baht)	Progress (%)	Remaining Value (Million Baht)
8. The MRT Orange Line Project, Contract 2: Underground Civil Works (Ram Khamhaeng 12 - Hua Mak Section)	2017-2022	12,060	56.7	5,222
9. The MRT Orange Line Project, Contract 5: Depot and Park & Ride Facilities*	2017-2022	2,709	64.6	959
10. The MRT Orange Line Project, Contract 1: Construction of Underground Manholes and Duct Banks*	2018-2022	39	75.2	10
11. The MRT Orange Line Project, Contract 2: Construction of Underground Manholes and Duct Banks*	2018-2022	239	54.3	109
12. The MRT Orange Line Project, Contract 2: Water Supply Pipeline and Related Work*	2019-2023	106	21.0	83
13. The Double Track Railroad Construction Project, Chira Junction - Khon Kaen Section*	2015-2019	16,123	99.8	32
14. The Xayaburi Hydroelectric Power Project	2012-2020	94,622	97.7	2,176
15. The Project for Gas Distribution System Relocation of Pathum Thani - Phaya Thai Project by the side of Vibhavadi Rangsit Road	2018-2018	27	94.9	1
16. The Rama III - Dao Khanong Expressway Project, Contract 4: Cable-Stayed Bridge Crossing the Chao Phraya River	2019-2023	6,202	33.6	4,118
17. The Project of the Connection of the Si Rat - Outer Ring Road Expressway (B+)	2017-2019	275	99.6	1
18. The Project for Repair of the Structure of the Si Rat Expressway, Period 4, Phase 3, Sector B	2019-2020	237	99.7	1
19. The Motorway Project, Bang Pa-in - Nakhon Ratchasima, Contract 3*	2017-2020	1,860	94.0	112
20. The Motorway Project, Bang Pa-in - Nakhon Ratchasima, Contract 6*	2016-2019	1,818	93.5	118
21. The Project for Construction and Improvement and Repair of the Si Rat - Outer Ring Road Expressway	2019-2020	780	96.8	25

Current Projects (as of December 31, 2020) * K Project	Period	Project Value (Million Baht)	Progress (%)	Remaining Value (Million Baht)
22. The Project for Construction and Improvement of the Structure and System Work of the Si Rat Expressway	2020-2021	831	78.0	183
23. The Project of Maintenance and Improvement of the Structures and System Works of the Si Rat Expressway and the Si Rat - Outer Ring Road Expressway	2020-2021	920	0.1	919
24. The Project of Maintenance and Improvement of the Structures of the Udon Ratthaya Expressway	2020-2021	86	0.1	86
25. The Medical and Public Health Service Integration Center for Chulalongkorn Hospital Project*	2019-2023	2,019	11.9	1,779
26. The Project of Construction of Learning and Research Centre Commemorating Her Royal Highness Princess Chulabhorn's 60 th Birthday Anniversary*	2020-2024	3,777	0.4	3,762
27. The Project of Improvement of Machinery & Equipment for the Tap Water Production and Transmission Systems of the Banglen Water Treatment Plant (Phase 1)	2018-2019	350	91.0	32
28. The Project for Development of Ditches along Vibhavadi Rangsit Road (Phase 1) connecting to Phaholyothin Road	2018-2019	271	98.4	4
29. The Project of Improvement of the Tap Water Production and Transmission-Distribution Systems of the Pathum Thani Water Treatment Plant	2020-2021	340	77.2	78
30. Other projects	2019-2021	5,601	89.1	611
Total		212,257		29,109

● **Construction Project Breakdown**

The construction projects currently operated by the Company could be broken down by type of work and project owner, per the following details:

(Unit: %)

Breakdown by Type of Work					
Mass Rapid Transit System	Road/Expressway	Energy	Building	Water System	Others
52	19	7	19	1	2

(Unit: %)

Breakdown by Project Owner									
Details	2012	2013	2014	2015	2016	2017	2018	2019	2020
CH. Karnchang Group	75	80	85	69	36	49	49	36	30
Government and Private Sectors	25	20	15	31	64	51	51	64	70
- The Xayaburi Hydroelectric Power Project, with the value of Baht 76,000 Million, was signed in 2012. - The MRT Orange Line Project, with the value of Baht 26,210 Million, was signed in 2017. - The MRT Blue Line Extension Project, with the value of Baht 21,099 Million, was signed in 2017.									

● Details of progress of the Company's current projects could be summarized as follows:

Current Main Projects	Project Owner	Project Value (Million Baht)	Progress (%)
1. The MRT Orange Line Project, Thailand Cultural Centre - Minburi Section (The total project value of Baht 26,339 Million: 60% of the total value equal to Baht 15,803 Million) - Contract 1: Underground Civil Works (Thailand Cultural Centre - Ram Khamhaeng 12 Section) - Contract 2: Underground Civil Works (Ram Khamhaeng 12 - Hua Mak Section) - Contract 5: Depot and Park & Ride Facilities	Mass Rapid Transit Authority of Thailand	11,570 12,060 2,709	64.10 56.70 64.60
2. The Rama III - Dao Khanong Expressway Project, Contract 4: Cable-Stayed Bridge Crossing the Chao Phraya River	Expressway Authority of Thailand	6,202	33.60
3. The Medical and Public Health Service Integration Center for Chulalongkorn Hospital Project	Thai Red Cross Society	2,019	11.90
4. The Project of Construction of Learning and Research Centre Commemorating Her Royal Highness Princess Chulabhorn's 60 th Birthday Anniversary	Chulabhorn Royal Academy	3,777	0.40

● Government major projects in bid process in 2021 - 2022

Project Details	Civil Work Value (Million Baht)
1. The MRT Orange Line Project (West)	96,000 (System Work: 31,000)
2. The MRT Purple Line Project (Tao Poon - Rat Burana Section)	77,000 (System Work: 23,000)
3. The SRT Red Line Project	60,000
4. The New Double Track Project (Den Chai - Chiang Mai - Chiang Khong Section)	85,000

5. The New Double Track Project (Ban Phai - Mukdahan - Nakhon Panom Section)	67,000
6. The New Double Track Project (Chira Junction - Ubon Ratchathani Section)	36,000
7. The Motorway Project (Nakhon Pathom - Cha-am)	61,000
8. The Motorway Project (Bang Khun Thian - Ban Phaeo)	10,500
9. The Third Stage Expressway, Northern Line, N2 Section Project	14,382
10. The Phase 3 Construction and Development of Don Mueang Airport Project	32,000
11. The Kathu - Patong Tunnel Project	8,385

(4) Infrastructure Investment Business

Information as of December 31, 2020	Bangkok Expressway and Metro Public Company Limited					TTW Public Company Limited					CK Power Public Company Limited				
Shareholding percentage (%)	31.32%					19.40%					30.67%				
Establishment year	2015					2000					2011				
Registered capital (Million Baht)	15,285					3,990					9,240				
Year	2016	2017	2018	2019	2020	2016	2017	2018	2019	2020	2016	2017	2018	2019	2020
Total revenue (Million Baht)	13,233	15,393	19,087	20,404	14,323	5,499	5,747	5,949	6,166	6,203	6,359	6,930	9,116	8,843	7,188
Net profit (Million Baht)	2,606	3,123	5,317	5,435	2,051	2,476	2,663	2,842	3,128	2,951	55	159	599	769	405
Dividend (Baht/share)	0.11	0.13	0.15	0.15	0.10	0.60	0.60	0.60	0.60	0.60	0.06	0.0225	0.028	0.030	0.035
Dividend Yield (%)	1.50	1.67	1.35	1.63	1.14	5.66	4.65	4.96	4.32	5.08	1.89	0.59	0.48	0.83	0.70

(5) Responsibilities for Construction/Project Management/Society/Environment

The Company has adhered to the business philosophy by choosing to carry out projects which would be beneficial to the society and nation whereby the Company has conducted construction and management of the projects with their commitment to taking into account safety of the society as a whole and staying eco-friendly. In implementing each project, the Company planned to carry out safety and occupational health development, provide a whistleblower channel in construction area, along with formulation of various measures as appropriate for the best care of society and the environment, for example, ensuring security system and pre-use inspection of machinery, water quality inspection, construction site clean-up, measures to prevent and mitigate impacts of PM 2.5 which helped reduce the dust particles for the happiness and good health of people, cleaning up roads with sweeper cars, vacuuming dust, spraying water into the air within areas of the construction sites, covering construction materials piles and soil-carrying trucks running out of the construction sites and not turning on vehicles when parked in the construction sites. Furthermore, the Company installed sound level measuring machine, vibration measuring machine to ensure that they did not exceed standard levels, including traffic management and taking care of the communities affected by construction. Moreover, during the outbreak of the Coronavirus Disease 2019 (COVID-19), other than implementation of the BCP, the Company also implemented various measures to prevent any such problems intensively, for instance, declaring precautions plans, displaying relevant posters on bulletins in every work area, as well as giving workers knowledge and understanding about how to behave in work areas within the construction projects, having workers undergo temperature screening by digital thermometers before entering work areas, and cleaning commonly touched points at hourly intervals, as well as regularly spraying disinfectants, etc.

Moreover, the Company prioritized and continued to organize the corporate social and environment responsibility activities (CSR), under the close supervision of the Corporate Social and Environmental Responsibility Committee. Despite the fact that in the previous year, the Company would not be in a position to undertake many CSR activities as planned, owing to the outbreak of COVID-19 by which the Company was then required to comply with relevant laws and follow guidelines, including recommendations provided by the government sector and relevant authorities, the Company still undertook CSR activities as far as they were allowed under the government regulations, for instance, pecuniary donations to various projects of educational institutions, governance sector, and public charity organizations, such as, offering Chulalongkorn Hospital and Ramathibodi Hospital budgets for procurement of medical equipment for treatment of patients infected with COVID-19, including budgets for purchase of life insurance policies providing COVID-19 coverage for physicians, etc. In addition, the Company continued to undertake the “Community Technician Innovation Promotion” activity, with the aim of supporting development of “community technicians” to become “community innovators”, and supporting community engineering innovations through collaboration among the Company, the National Innovation Agency (Public Organization) (NIA) and the Change Fusion Institute under the Foundation for Thailand Rural Reconstruction Movement under the Royal Patronage of H.M. the King of Thailand. This activity greatly reflects one of the Company’s visions and the Company also continues to undertake such activity in 2021. Nonetheless, if the situation of the outbreak of COVID-19 improves, the Company will definitely do other CSR activities for further giving back to the society and nation.

According to the operational results in various aspects as clarified to the Meeting above, the Board of Directors, executives and relevant personnel in all sectors were fully committed to achievement of the set goals in order to create added value and promote the sustainable growth based on the following principles:

1. Strong and Stable Performance: ensuring strong and stable performance and revenue from construction, including income and share of profit from investments;
2. Quality and Responsible Works: ensuring performance with excellence, quality, efficient cost management, punctual delivery of works, social and environmental responsibility;
3. Resilience in Crisis: ensuring risk management to cope with and adapt oneself in crisis, as well as providing cooperation with the government sector in driving the economy in the new normal era;
4. Innovation for Competitiveness: ensuring continued development of organization, technologies, innovations, personnel in order to enhance the competitiveness;
5. Sustainability: emphasizing the sustainable growth, with social and environmental responsibility in order to achieve the steady growth of the business.

The Chairman allowed shareholders to make inquiries and provide opinions, by assigning the Company Secretary to introduce the question submission procedures to the Meeting.

Mr. Anurak Boonsawang, shareholder, inquired whether or not a significant increase in steel prices would have an impact on the Company’s construction projects in hand and those to be bid in the future.

Dr. Supamas Trivisvavet, the President, clarified that the Company became well aware in the past that steel prices had considerably risen; the Company then had such issue put to the Executive Board's meeting for discussion to find a way out to cope with and mitigate the impact from such problem. In the previous year, the Company's backlog was not very high due to the delay in bidding for government works, but fortunately, given the fact that the Company did not have new projects over the past 1-2 years, the Company therefore did not have to be faced with a difficulty from an increase in project cost owing to the rising steel prices which would prevent the Company from controlling its expenses and gross profit. Mostly, the construction projects currently undertaken by the Company had already set and specified the steel purchase and sale prices, together with good cost management; as a result, the Company's projects in hand were not affected by the increase in steel prices. In regard to new projects for which the Company was preparing for future bidding, it would be new bid prices as calculated and increased according to steel prices which reflected the actual costs and were also competitive.

Mr. Anurak Boonsawang, shareholder, inquired why the Company's backlog continued to decline.

Dr. Supamas Trivisvavet, the President, clarified that a decrease in the Company's backlog over the past 1-2 years was due to the fact that the Company completed many large-scale projects, some of which were completed and delivered ahead of schedule, therefore, the backlog declined accordingly. At the same time, it was the Company's intention to expedite bidding for new projects after the large-scale projects had been already completely, but the projects which had attracted the Company's interest had been delayed by a number of reasons, therefore, during the past 1-2 years, the Company's backlog did not go according to plan. However, the Company did not have a policy to reduce the prices to beat off competition from bidding. On the contrary, the Company had a policy relating to various projects to be bid by the Company that the Company must be ready in all aspects, whether it be good cost management, competent personnel, or project implementation experience in such field, etc., and its decisions shall be made under careful consideration of the risks and worthiness of investment in each project, whereby various projects to be bid by the Company must have a gross profit margin of at least 8%, in accordance with the Company's policy. Moreover, even if the Company would obtain the proper projects which generated good profit, the Company's backlog would not be increased substantially as compared to that of business alliances, but the Company still realized that it remained such a better policy. Furthermore, despite the fact that currently, the Company's backlog did not go according to plan, every project currently operated by the Company had a good return on gross profit margin, not to mention the projects to be bid by the Company which must assure the Company that they were good projects in generating profit and good returns to the Company and its shareholders. In 2021 and in the next 1-2 years, various projects which have aroused the Company's interest would be gradually launched for bidding and would be able to definitely increase the Company's backlog.

Mr. Sahatpon Eiamthong, shareholder, inquired how TRIS Rating Company Limited's rating assessment and credit rating for the Company was.

Dr. Supamas Trivisvavet, the President, clarified that according to TRIS Rating Company Limited's credit assessment and credit rating for the Company as of April 2021, it appeared that TRIS Rating assigned the Company's company rating and issue rating at A- with a "Stable" outlook (A-/Stable), a decrease from at A/Stable in the previous year. The factor behind such downgrade was a decrease in cash flows from operating activities of the Company due to delays in implementation of government projects, let alone the fact that the Company's operational results diminished and the Company's backlog was not relatively high, including its investments in mega projects.

Nonetheless, when compared to other companies of similar nature in the construction industry, the rating at A-/Stable assigned to the Company seemed highly and greatly satisfactory.

No shareholders made any further inquiries or provided any further opinions, the Chairman then informed that Meeting that no voting was required for this agenda item because it was for report on the operational results to the Meeting for acknowledgement.

The Meeting acknowledged the Company's operational results for 2020.

Item 3 Consideration and Approval of the Statement of Financial Position and the Statement of Comprehensive Income for the Year Ended December 31, 2020

The Chairman requested Dr. Supamas Trivisvavet, the President, to clarify the details of this matter to the Meeting.

Dr. Supamas Trivisvavet, the President, clarified to the Meeting that by Article 44 of the Articles of Association, the Board of Directors shall submit a balance sheet and profit and loss account as at the end of the fiscal year of the Company, which have been audited by the auditor, to the annual ordinary general meeting of shareholders for consideration and approval. In addition, by Article 45 of the Articles of Association, the Board of Directors shall send the copies of the balance sheet and profit and loss account which have been audited by the auditor, and the report of the auditor, to the shareholders, together with the notice of the annual ordinary general meeting of shareholders.

The Board of Directors' Meeting No. 1/2021, which was held on March 1, 2021, resolved to propose this matter to the 2021 Annual Ordinary General Meeting of Shareholders for consideration and approval of the statement of financial position and the statement of comprehensive income for the year ended December 31, 2020 which had been reviewed by the Audit Committee and the Board of Directors and audited by the auditor, as per the details in the Annual Report, as delivered to all shareholders in advance, together with the Notice of the Meeting.

**Summary of Financial Information of CH. Karnchang Public Company Limited
(Separate Financial Statements)**

Unit: Million Baht

Items	2018	2019	2020
Total assets	77,443.27	73,091.66	75,722.83
Total liabilities	53,489.80	48,667.52	52,945.35
Shareholders' equity	23,953.47	24,424.14	22,777.48
Total revenues	24,454.30	20,041.46	14,294.63
Gross profit (loss)	1,688.12	1,454.44	1,050.80
Net profit (loss)	1,240.04	452.29	93.66
Earnings (loss) per share (Baht)	0.73	0.27	0.06

Summary of Financial Information of CH. Karnchang Public Company Limited
(Consolidated Financial Statements)

Unit: Million Baht

Items	2018	2019	2020
Total assets	83,500.54	82,585.59	82,774.02
Total liabilities	57,671.82	54,773.07	56,503.38
Shareholders' equity	25,828.72	27,812.52	26,270.64
Total revenues	31,175.57	24,796.51	18,442.22
Gross profit (loss)	2,316.64	1,974.96	1,405.25
Net profit (loss) of the Company	2,494.31	1,777.78	612.16
Earnings (loss) per share (Baht)	1.47	1.05	0.37

The Chairman allowed shareholders to make inquiries and provide opinions by assigning the Company Secretary to introduce the question submission procedures to the Meeting.

No shareholders made any further inquiries or provided any further opinions, the Chairman then requested the Meeting to consider this matter, and assigned the Company Secretary to introduce the voting method to the Meeting.

The Meeting considered and voted on this matter. The Company Secretary then announced the voting results as follows:

816,240,562 votes attending the Meeting in this agenda item as follows:

816,086,562 favorable votes, representing 100.0000 percent

0 unfavorable vote, representing 0.0000 percent

154,000 abstaining votes

0 vote of voided card

Having considered the statement of financial position and the statement of comprehensive income for the year ended December 31, 2020, the Meeting unanimously resolved to approve the statement of financial position and the statement of comprehensive income for the year ended December 31, 2020, which had been reviewed by the Audit Committee and the Board of Directors, and audited by the auditor.

Item 4 **Consideration and Approval of the Allocation of Profit and Dividend Payment**

The Chairman requested Dr. Supamas Trivisvavet, the President, to clarify the details of this matter to the Meeting.

Dr. Supamas Trivisvavet, the President, clarified to the Meeting that under Article 51 of the Articles of Association, the payment of dividends from money other than profit would not be allowed. In the case where the Company still had accumulated losses, payment of dividends would be prohibited. The payment of dividends would require the approval of a shareholders' meeting. The Board of Directors may pay interim dividends to the shareholders from time to time when the Board of Directors would find that the Company had sufficient profit

and a report thereof would be made to the next shareholders' meeting. Under Article 52 of the Articles of Association, the Company must appropriate to a reserve fund, from the annual net profit at least 5 percent of the annual net profit less the total accumulated loss brought forward (if any) until the reserve fund would reach an amount not less than 10 percent or more of the registered capital of the Company. In so doing, the Board of Directors shall render an opinion in connection therewith to be presented for approval by the shareholders' meeting.

In 2020, the Company's unappropriated retained earnings were as follows:

Details	Unit :Baht
Unappropriated retained earnings (loss) brought forward - beginning of the period	7,566,215,526
Accumulative effect of change in accounting policy	(5,185,924)
Net profit (loss) for the year 2020	(13,416,034)
Actuarial gain (loss), net of income tax	(36,624,628)
Retained earnings (loss) before appropriateness	7,510,988,940
Appropriated as - Statutory reserve	-
- Dividend	(338,777,625)
- Treasury stocks reserve	(674,407,440)
Unappropriated retained earnings (loss) carried forward - end of the period	6,497,803,875

The Company had a policy to pay dividend at the rate of not less than 40 percent of net profit each year by taking into account the operational results, financial structure, investment and continuity of dividend payment to shareholders.

Comparison of Dividend Payment	2018	2019	2020
1. Net profit (loss) (Baht)	625,297,012	774,680,173	(13,416,034)
2. Number of shares (shares)	1,693,896,872	1,693,896,872	1,657,896,872
3. Dividend per share (Baht)	0.50	0.40	0.20
4. Dividend payable (Baht)	846,948,436.00	677,558,748.80	331,579,374.40

Having considered the Company's financial statements, the Board of Directors' Meeting No. 1/2021 on March 1, 2021 was of the opinion that the Company had the retained earnings, it therefore deemed appropriate to propose that the Ordinary General Meeting of Shareholders approve the allocation of profit by making dividend payment for the 2020 operational results at the rate of Baht 0.20 per share in the amount of Baht 331,579,374.40. Such dividend would be paid from the Company's retained earnings, accounting for the proportion of payment dividend not less than 40 percent of the net profit under the Company's separate financial statements, which was in accordance with the specified policy on dividend payment. The Record Date for the right to receive dividends for the 2020 operational results was scheduled for May 11, 2021 (with XD sign posted on May 10, 2021) and the dividend payment for the 2020 operational results was scheduled for May 25, 2021 in the event that the dividend payment was approved by the 2021 Annual Ordinary General Meeting of Shareholders.

Remark: The dividend for the 2020 operational results at the rate of Baht 0.20 per share in the amount of Baht 331,579,374.40 was paid from the unappropriated retained earnings, as follows:

1. Profit after corporate income tax at the rate of 25 percent in the amount of Baht 0.04 per share;
2. Profit after corporate income tax at the rate of 23 percent in the amount of Baht 0.16 per share.

The individual shareholders shall be entitled to tax credit in calculation of dividend tax pursuant to Section 47 *bis* of the Revenue Code.

The Chairman allowed shareholders to make inquiries and provide opinions, by assigning the Company Secretary to introduce the question submission procedures to the Meeting.

No shareholders made any further inquiries or provided any further opinions, the Chairman then requested the Meeting to consider this matter, and assigned the Company Secretary to introduce the voting method to the Meeting.

The Meeting considered and voted on this matter. The Company Secretary then announced the voting results as follows:

816,240,562 votes attending the Meeting in this agenda item as follows:

816,240,562 favorable votes, representing 100.0000 percent

0 unfavorable vote, representing 0.0000 percent

0 abstaining vote

0 vote of voided card

Having considered the matter, the Meeting unanimously resolved to approve the allocation of profit by making dividend payment for the 2020 operational results at the rate of Baht 0.20 per share in the amount of Baht 331,579,374.40. Such dividend would be paid from the Company's retained earnings, with the dividend payment scheduled for May 25, 2021.

Item 5 Consideration of the Election of Directors to Replace Those Due to Retire by Rotation

Prior to proceeding with this agenda item, the Chairman requested Mr. Vitoon Tejatussanasoontorn, Chairman of the Nomination and Remuneration Committee, to conduct the Meeting.

Mr. Vitoon Tejatussanasoontorn, Chairman of the Nomination and Remuneration Committee, clarified to the Meeting that according to Article 19 of the Articles of Association, one third or the closest number to one third of the directors shall vacate their office at every annual ordinary general meeting. The directors to retire during the first and second years following the registration of the Company shall be drawn by lots. In each subsequent year, the directors who have been in office for the longest term shall retire. A retiring director is eligible for re-election.

Therefore, three directors who were due to retire by rotation in the 2021 Annual Ordinary General Meeting of Shareholders would be as follows:

- | | | |
|----|--------------------------|----------------------|
| 1. | Mr. Plew Trivisvavet | (Executive Director) |
| 2. | Miss Supamas Trivisvavet | (Executive Director) |
| 3. | Mr. Anukool Tuntimas | (Executive Director) |

Nomination Rules and Procedures

The Nomination and Remuneration Committee shall consider nominating persons for appointment as directors in replacement of those vacating office by resignation prior to expiry of the term of office and those due to retire by rotation under the rules as follows:

1. Those who are qualified under the Public Limited Companies Act, the Securities and Exchange Act, rules of the Securities and Exchange Commission and rules of the Stock Exchange of Thailand.
2. Those who have knowledge, capability and experience in various professional fields beneficial to the Company's business operations.
3. Those with qualifications in support of the operations pertaining to corporate governance to create value for the Company, e.g., independence, expression of opinions, creativity, performance of duties with responsibility, due care, integrity and full time contribution, etc.
4. In case of directors due to retire by rotation, their previous performance as directors with due care, integrity and full time contribution will also be taken into account.
5. In nominating directors, the required qualifications will be considered, taking into account the necessary skills for the Board and qualifications in line with the Company's business strategies.

In this connection, the Nomination and Remuneration Committee shall nominate such qualified persons to the Board of Directors for consideration and further submission of the same to the Meeting of Shareholders for election as the Company's directors.

Given the fact that the Company allowed the shareholders to exercise their rights to nominate qualified persons for consideration and appointment as directors in advance from September 1, 2020 to December 31, 2020, as reported to the Stock Exchange of Thailand, and disclosed the criteria and conditions for exercise of such rights on the Company's website: www.ch-karnchang.co.th, no shareholders nominated any persons for consideration by the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee's Meeting No. 1/2021 on March 1, 2021 resolved to propose that such three directors should be re-elected as directors for another term since they had knowledge, capability and experience beneficial to the Company's business operations, performed the duties as directors with due care, integrity and full time contribution for the Company, played active role in laying down various policies on the Company's business operations, as well as providing opinions and suggestions valuable to the management.

The Board of Directors' Meeting No. 1/2021 on March 1, 2021, except those directors nominated on this occasion, resolved to propose that the 2021 Annual Ordinary General Meeting of Shareholders consider re-electing such three persons as listed above as directors for another term. In this regard, the persons nominated on this occasion had successfully passed the screening procedures of the Board of Directors that they possessed the qualifications suitable for the Company's business operations.

The Chairman of the Nomination and Remuneration Committee requested Mr. Nattavut Trivisvavet, Company Secretary, to clarify the details about casting votes for election of directors to the Meeting.

The Company Secretary clarified to the Meeting that the Board of Directors prepared and distributed profiles of such three nominated directors to the shareholders as per Attachment 4 in the Notice of the Meeting, and to comply with the Good Corporate Governance Principles, the shareholders were thus requested to vote on election of the directors on an individual basis according to the rules and procedures under Article 16 of the Articles of Association, as follows:

(1) One shareholder shall have one vote for every one share held by that shareholder.

(2) In the election of directors, each shareholder shall exercise all of his or her votes to elect all directors to be elected on such occasion, or in case the Shareholders' Meeting deems it appropriate, the directors may be voted on an individual basis. In this regard, in casting votes, whether in the election of directors on an individual basis or the election of all directors, each person voted by a shareholder shall receive votes from the shareholder as per the number of all shares held by such shareholder under (1), provided that no shareholder can allot his or her votes to any person in any number.

(3) In case of the election of directors on an individual basis, persons receiving the highest votes would be elected to be directors, in descending order, to the number of directors to be elected on such occasion. If there is a tie for the last to be elected and this exceeds the said number of directors, the election shall be drawn by lots.

The Chairman of the Nomination and Remuneration Committee allowed shareholders to make inquiries and provide opinions, by assigning the Company Secretary to introduce the question submission procedures to the Meeting.

No shareholders made any further inquiries or provided any further opinions, the Chairman then requested the Meeting to consider this matter, and assigned the Company Secretary to introduce the voting method to the Meeting.

The Meeting considered and voted on this matter. The Company Secretary then announced the voting results on an individual basis as follows:

1. Mr. Plew Trivisvavet

816,240,562 votes attending the Meeting in this agenda item as follows:

754,056,549	favorable votes, representing 94.0209 percent
47,952,516	unfavorable votes, representing 5.9790 percent
14,231,497	abstaining votes
0	vote of voided card

2. Miss Supamas Trivisvavet

816,240,562 votes attending the Meeting in this agenda item as follows:

811,327,227	favorable votes, representing 99.6055 percent
3,213,335	unfavorable votes, representing 0.3944 percent
1,700,000	abstaining votes
0	vote of voided card

3. Mr. Anukool Tuntimas

816,240,562 votes attending the Meeting in this agenda item as follows:

813,027,227 favorable votes, representing 99.6063 percent

3,213,335 unfavorable votes, representing 0.3936 percent

0 abstaining vote

0 vote of voided card

Having considered the matter, the Meeting resolved, by a majority vote of the shareholders attending the Meeting and casting their votes, to approve the appointment of the directors retiring by rotation, namely, Mr. Plew Trivisvavet, Miss Supamas Trivisvavet, and Mr. Anukool Tuntimas, to return to their office as directors for another term.

Item 6 Consideration and Determination of Remuneration for Directors

The Chairman requested Mr. Vitoon Tejatussanasoontorn, Chairman of the Nomination and Remuneration Committee, to clarify this matter to the Meeting.

Mr. Vitoon Tejatussanasoontorn, Chairman of the Nomination and Remuneration Committee, clarified to the Meeting that by Article 17 of the Articles of Association, directors have the right to receive remuneration from the Company in the form of honorarium, meeting allowances, consideration, bonus or other benefits in other forms, in accordance with the Articles of Association or with the approval of the meeting of shareholders.

1) In the preceding year, the 2020 Annual Ordinary General Meeting of Shareholders approved the determination of remuneration for the Company's directors, namely, bonus for directors for 2019 shall be paid in the amount not exceeding Baht 11,000,000, and remuneration for directors for 2020 shall be paid in the amount not exceeding Baht 8,625,000.

2) The Nomination and Remuneration Committee's Meeting No. 1/2021 on March 1, 2021 determined the criteria for consideration of remuneration for the Company's directors suitable for each director's position, duties and responsibilities, including the responsible workload in each position either as Chairman or members within each subcommittee of the Company by allocating the remuneration into two main categories as follows:

1. Bonus for directors: an annual honorarium for directors at an amount that is contingent on the Company's earnings performance and the directors' performance in the past year.
2. Remuneration for directors: an annual remuneration for performing the duty as directors, comprising:

2.1 Remuneration and office remuneration

Based on position, duties, and responsibilities as directors and members of subcommittees in which the remuneration amount was in accordance to the period of time served in that position, and was determined to be the fixed amount per year, and to be paid semiannually.

2.2 Meeting allowances

Based on the members' attendance at the Board of Directors' Meetings or subcommittees' meetings in which the amount was determined to be paid in every meeting.

3) As for the bonus for directors for 2020 and remuneration for directors for 2021, the Board of Directors' Meeting No. 1/2021 on March 1, 2021 resolved to propose that the 2021 Annual Ordinary General Meeting of Shareholders approve the remuneration for directors as proposed by the Nomination and Remuneration Committee, as follows:

(1) Bonus for directors for 2020 in the amount not exceeding Baht 7,700,000, based on position, duties, and responsibilities, as follows:

Position	Number of Person(s)	Amount (Baht)
1. Chairman of the Board of Directors	1	900,909
2. Chairman of the Executive Board	1	900,909
3. Chairman of the Audit Committee	1	900,909
4. Directors and Executive Directors	5	3,564,645
5. Directors and Audit Committee Members	2	1,278,350
6. Director	1	154,278
Total	11	7,700,000

(2) Remuneration for directors for 2021 in the amount not exceeding Baht 8,625,000, as follows:

1. Remuneration and Office Remuneration

1.1 Remuneration for Directors

Remuneration for Directors	Baht 200,000	per year per person
Remuneration for Audit Committee Members	Baht 200,000	per year per person
Remuneration for Executive Directors	Baht 100,000	per year per person

1.2 Office Remuneration

Chairman of the Board of Directors	Baht 550,000	per year
Chairman of the Executive Board	Baht 300,000	per year
Chairman of the Audit Committee	Baht 200,000	per year
Chairman of the Nomination and Remuneration Committee	Baht 100,000	per year
Chairman of the Corporate Governance and Risk Management Committee	Baht 100,000	per year
Chairman of the Corporate Social and Environmental Responsibility Committee	Baht 100,000	per year

2. Meeting allowances shall be paid based on the number of attendances at the Board of Directors' Meetings or subcommittees' meetings. The meeting allowances for the Board of Directors' Meeting and the Executive Board's Meeting shall be Baht 20,000 per meeting per person; and Baht 10,000 per meeting per person for all subcommittees.

In this regard, the Company did not give any other benefits to directors than such remuneration.

In this agenda item on consideration of remuneration for directors, there were five directors, holding in aggregate 16,753,997 shares in the Company and having interest in this agenda item, thereby having no voting right in this agenda item, namely, Mr. Plew Trivisvavet, Mr. Vitoon Tejatussanasoontorn, Dr. Supamas Trivisvavet, Mr. Narong Sangsuriya, and Mr. Phongsarit Tantisuvanitchkul.

The Chairman allowed shareholders to make inquiries and provide opinions, by assigning the Company Secretary to introduce the question submission procedures to the Meeting.

No shareholders made any further inquiries or provided any further opinions, the Chairman then requested the Meeting to consider this matter, and assigned the Company Secretary to introduce the voting method to the Meeting.

The Meeting considered and voted on this matter. The Company Secretary then announced the voting results as follows:

816,306,562 votes attending the Meeting in this agenda item as follows:

792,838,465 favorable votes, representing 97.1250 percent

6,713,300 unfavorable votes, representing 0.8223 percent

800 abstaining votes, representing 0.0000 percent

16,753,997 votes without the voting right, representing 2.0524 percent

0 vote of voided card, representing 0.0000 percent

Having considered the matter, the Meeting resolved, by not less than two-thirds (2/3) of the total votes of the shareholders attending the Meeting, to approve the remuneration for directors as proposed by the Nomination and Remuneration Committee, namely,

1. Bonus for directors for 2020 in the amount not exceeding Baht 7,700,000; and

2. Remuneration for directors for 2021 in the amount not exceeding Baht 8,625,000.

Item 7 Consideration and Appointment of Auditor and Determination of Remuneration for 2021

The Chairman requested Mr. Vitoon Tejatussanasoontorn, Chairman of the Audit Committee, to clarify to the Meeting the details of the appointment of the auditor and determination of remuneration.

Mr. Vitoon Tejatussanasoontorn, Chairman of the Audit Committee, clarified to the Meeting that Articles 47 and 48 of the Articles of Association stipulate that the auditor shall be appointed and remuneration shall be determined at every annual ordinary general meeting of shareholders, and the Notification of the Stock Exchange of Thailand stipulates that the Audit Committee shall have the duty to consider selecting and nominating independent persons to perform duty as the Company's auditor and propose remuneration for the Company's auditor.

In 2020, the Ordinary General Meeting of Shareholders resolved to appoint either Miss Siraporn Ouuanunkun or Mr. Chatchai Kasemsrithanawat or Miss Chonlaros Suntiasvaraporn of EY Office Limited as the Company's auditor, with the remuneration not exceeding Baht 3,900,000.

Clause 7 (4) of the Notification of the Stock Exchange of Thailand Re: Qualifications and Scope of Works of the Audit Committee B.E. 2551 (2008) specifies that the Audit Committee shall have the duty to consider, select and nominate an independent person to be the Company's auditor, and to propose remuneration of the Company's auditor.

The Audit Committee, in its Meeting No. 1/2021 on March 1, 2021, considered the proposal for provision of audit services of the existing auditor, namely, EY Office Limited, and also considered the reliability, independence, knowledge and experience in auditing, provision of advice on accounting standards, as well as timely

certification of the financial statements, and then resolved to propose that the Board of Directors consider proposing this matter to the 2021 Annual Ordinary General Meeting of Shareholders to appoint the auditor and determine remuneration for 2021.

The Board of Directors' Meeting No. 1/2021 on March 1, 2021 resolved to propose that the 2021 Annual Ordinary General Meeting of Shareholders consider appointing the auditor and determine the remuneration as proposed by the Audit Committee, as follows:

- 1) Appoint the auditors of EY Office Limited as listed below as the Company's auditor, namely, either:

	<u>Name</u>	<u>License No.</u>	<u>Years of Audit Service for the Company</u>
1.	Miss Siraporn Ouuanunkun	3844	2 years (2016-2017)
2.	Mr. Chatchai Kasemsrithanawat	5813	3 years (2018-2020)
3.	Miss Chonlaros Suntiasvaraporn	4523	-

Either of the auditors shall be authorized to conduct the audit and sign for certification of the Company's financial statements for 2021.

In this regard, the auditors as named above also served as the subsidiaries' auditor. Furthermore, the auditors as per the proposed list had neither relationship nor interest with the Company, subsidiaries, executives, major shareholders or any persons related to such persons.

- 2) Determine the remuneration in the total amount not exceeding Baht 3,900,000, comprising:

		<u>Unit: Baht</u>		
		<u>2019</u>	<u>2020</u>	<u>2021</u>
1.	Fee for auditing the annual financial statements	1,582,000	1,650,000	1,650,000
2.	Fee for reviewing the financial statements for three quarters	2,151,000	2,250,000	2,250,000
	Total	<u>3,733,000</u>	<u>3,900,000</u>	<u>3,900,000</u>

When compared to the average remuneration for the auditor offered by other listed companies in the same industry, the Company's remuneration for the auditor remained similar thereto.

In the preceding accounting year, the Company and its subsidiaries did not incurred any non-audit service fee from EY Office Limited or other businesses related to the auditor and EY Office Limited.

The Chairman of the Audit Committee allowed shareholders to make inquiries and provide opinions, by assigning the Company Secretary to introduce the question submission procedures to the Meeting.

No shareholders made any further inquiries or provided any further opinions, the Chairman then requested the Meeting to consider this matter, and assigned the Company Secretary to introduce the voting method to the Meeting.

The Meeting considered and voted on this matter. The Company Secretary then announced the voting results as follows:

816,306,562 votes attending the Meeting in this agenda item as follows:

816,306,562	favorable votes, representing 100.0000 percent
0	unfavorable vote, representing 0.0000 percent
0	abstaining vote
0	vote of voided card

Having considered the matter, the Meeting resolved, by the unanimous vote, to approve the appointment of either Miss Siraporn Ouannunkun and/or Mr. Chatchai Kasemsrithanawat and/or Miss Chonlaros Suntasvaraporn of EY Office Limited, as the auditor for 2021, with the remuneration not exceeding Baht 3,900,000 as proposed.

Item 8 Consideration of Other Matters (if any)

The Chairman allowed shareholders to make inquiries and provide opinions, by assigning the Company Secretary to introduce the question submission procedures to the Meeting.

Mr. Anurak Boonsawang, shareholder, inquired that the Company had made an advance investment in the Luang Prabang Hydroelectric Power Project in a certain amount of money, but until now, CK Power Public Company Limited (CKP) has not yet been awarded the Power Purchase Agreement (PPA) so how confident the Company was that CKP would be awarded the PPA in the near future and the advance investment by the Company would not be in vain?

Dr. Supamas Trivisvavet, the President, clarified that the Company was closely monitoring the progress of the Luang Prabang Hydroelectric Power Project and remained confident that by 2021, there would be clear negotiations on main contracts, whether it be a Memorandum of Agreement, Power Purchase Agreement, Concession Agreement, and Construction Agreement. Regarding this issue, the Management Team regularly met to discuss potential risk management, preparation of various works, and then was confident that the Company would be able to absolutely implement this Project because the Company did believe that the Luang Prabang Hydroelectric Power Project would become such a marvelous project for both the Lao People's Democratic Republic (Lao PDR) and Thailand. The Project would sell all of its electricity back to Thailand as low-priced renewable energy throughout the 20-30 year concession period in the same as the Xayaburi Hydroelectric Power Plant, and also, it was able to stabilize the energy of Thailand in conformity with the government policy.

The Luang Prabang Hydroelectric Power Project was considered a good project for the Lao PDR because it would create jobs, generate income for its population, and help develop the Lao PDR. Other than that, it also was a project which was able to build good economic and social relations between Thailand and the Lao PDR. The Company was confident that both countries would definitely give priority, support and drive this Project to success.

As a result of the current situation of outbreak of the Coronavirus Disease 2019 (COVID-19), the economy and the world had to be inevitably faced with this severe crisis. Given the investment in such a large-scale project, it would then create jobs and generate income, resulting in many economic activities, such as, trading of cement, iron and construction materials, etc. In the future, the demand for electric power would become growing since there must be development in both Thailand and its neighboring countries. The electric power was a driving force behind development in various fields. An average length of time spent for construction of a hydroelectric power plant would be approximately 8 years, and when such time came, the project would be completed and ready to sell electricity, at which time, the demand for electricity in the future would be increasing accordingly.

Moreover, the Company and CKP have had experience in hydropower project investment, design and construction. The Luang Prabang Hydroelectric Power Project would be counted as the third hydropower project of CH. Karnchang Group, with its former projects comprising the Nam Ngum 2 Hydroelectric Power Project, which was a world-class award-winning concrete project and dam, and the Xayaburi Hydroelectric Power Project, which proved success, and showed the Lao PDR government and the international community that it was a prototype project on the Mekong River Basin; not only did it have good construction and good cost management, but it also took great care of environment, communities and safety by the aforesaid reasons. These achievements could prove experience and competency of CH. Karnchang Group as evidently witnessed by the PDR Lao government and the international community. They thus represented the primary reasons for supporting CH. Karnchang Group to be still selected as the operator of the Luang Prabang Hydroelectric Power Project.

No shareholders made any further inquiries or provided any further opinions.

The Chairman thanked the representatives from the Legists Group, the legal advisor who witnessed the counting of votes, and clarified the details of preparation of the Minutes of the Meeting that to ensure compliance with the best practices in the AGM Checklist, and after the Meeting, the Company would notify the resolutions of the Shareholders' Meeting via the Stock Exchange of Thailand's news system and would complete the preparation of the Minutes of the Meeting within 14 days from the Meeting date for submission to the Stock Exchange of Thailand through the information dissemination system of the Stock Exchange of Thailand and on the Company's website at www.ch-karnchang.co.th, for the shareholders to acknowledge the results of the Meeting and verify the correctness.

The Chairman informed that the Company already completed the proceeding of the 2021 Annual Ordinary General Meeting of Shareholders (E-Meeting) and presented all agenda items to the Shareholders' Meeting, including resolutions of the Shareholders' Meeting on all agenda items, the Chairman therefore thanked all the shareholders for attending the Meeting as well as providing useful suggestions. There was no other matter for consideration. The Chairman adjourned the Meeting at 04:00 p.m.

(Mr. Aswin Kongsiri)
Chairman of the Meeting

Signed:.....Recorder

(Mr. Nattavut Trivisvavet)
Company Secretary

Supporting Document for Item 4: To consider and approve the allocation of profit and dividend payment

1. Article 51 of the Company's Articles of Association prohibits the dividend payment from any money other than profit, in the case where the Company still has accumulated losses, payment of dividends is prohibited, subject to the approval of the shareholders' meeting. The Board of Directors may pay interim dividends to the shareholders from time to time when the Board of Directors finds that the Company has sufficient profit and a report thereof shall be made to the next shareholders meeting. Furthermore, Article 52 of the Articles of Association specifies that the Company must appropriate to a reserve fund, from the annual net profit at least five percent of the annual net profit less the total accumulated loss brought forward (if any) until the reserve fund reaches an amount not less than 10 percent or more of the registered capital of the Company.

2. In 2021, the Company had the unallocated accumulated profit as follows:

	(Baht)
Unallocated accumulated profit brought forward - opening balance as at 1 January 2021	6,497,803,875
Transfer to retained earnings from sales of equity instruments designated at Fair Value Through Other Comprehensive Income	17,069,589
Net profit (loss) for 2021	658,289,946
Actuarial gains (loss) - net of income tax	-
Accumulated profit (loss) prior to allocation	7,173,163,410
Allocation of profit - as legal reserve	-
Less : Dividend payable	(331,569,481)
Less : Treasury stocks reserve	-
Unallocated accumulated profit as at 31 December 2021	6,841,593,929

3. The Company has a policy to pay dividend at the rate of not less than 40 percent of net profit by taking into account the operational results, financial structure, investment and continuity of dividend payment to the shareholders. The following is the Company's previous dividend payment:

Comparison of Dividend Payment	2019	2020	2021
1. Net profit (loss) (Baht)	774,680,173	(13,416,034)	658,289,946
2. Number of shares (shares)	1,693,896,872	1,657,896,872	1,657,896,872
3. Dividend per share (Baht)	0.40	0.20	0.25
4. Dividend payable (Baht)	677,558,748.80	331,579,374.40	414,474,218.00

4. Having considered the financial statements of the Company, the Board of Directors' Meeting No. 1/2022 on February 28, 2022 was of the opinion that in 2021, the Company had retained earnings and thus deemed appropriate to propose that the Ordinary General Meeting of Shareholders grant approval to the allocation of profit by making dividend payment for the 2021 operational results at the rate of Baht 0.25 per share in the amount of Baht 414,474,218. Such dividend would be paid from the Company's retained earnings which represented the dividend payment at the rate not lower than 40 percent of the net profit under the separate financial statements, which was in accordance with the specified policy on dividend payment. The record date for the right to receive dividend for the 2021 operational results is scheduled to be March 15, 2022 (XD will be posted on March 14, 2022); however, such right to receive dividends remains uncertain, due to the pending approval of the Meeting of Shareholders. In addition, the dividend payment for the 2021 operational results is scheduled to be made on May 23, 2022 in case the 2022 Annual Ordinary General Meeting of Shareholders approves the dividend payment.

Remark: Dividend for the 2021 operational results at the rate of Baht 0.25 per share in the amount of Baht 414,474,218 paid out of unallocated accumulated profit as follows:

1. profit subject to corporate income tax at the rate of 23 percent in the amount of Baht 0.21 per share
2. profit subject to corporate income tax at the rate of 20 percent in the amount of Baht 0.04 per share

in respect of which, individual shareholders will be entitled to dividend tax credit pursuant to Section 47 *bis* of the Revenue Code.

Supporting Document for Item 5: To consider and elect directors to replace those due to retire by rotation
1. Criteria for Consideration of Directors who are due to retire by rotation

Article 19 of the Company's Articles of Association stipulates that at every annual general meeting, at least one-third (1/3) of the number of directors shall vacate their office. If the number of directors is not a multiple of three, then the number nearest to one-third (1/3) must retire from office.

The directors to retire during the first and second years following the registration of the Company shall be drawn by lots. In each subsequent year, the directors who have been in office for the longest term shall retire. A retiring director is eligible for re-election.

2. Nomination Rules and Procedures

The Nomination and Remuneration Committee considers nominating persons for appointment as directors in replacement of those vacating office by resignation prior to expiry of the term of office and those due to retire by rotation under the rules as follows:

1. Those who are qualified under the Public Limited Companies Act, the Securities and Exchange Act, rules of the Securities and Exchange Commission and rules of the Stock Exchange of Thailand.
2. Those who have knowledge, capability and experience in various professional fields beneficial to the Company's business operations.
3. Those with qualifications in support of the operations pertaining to corporate governance to create value for the Company, e.g., independence, expression of opinions, creativity, performance of duties with responsibility, due care, integrity and full time contribution, etc.
4. In case of directors due to retire by rotation, their previous performance as directors with due care, integrity and full time contribution will also be taken into account.
5. In nominating directors, the required qualifications will be considered, taking into account the necessary skills that are still lacking on the Board and qualifications in line with the Company's business strategies.

In this connection, the Nomination and Remuneration Committee nominates such qualified persons to the Board of Directors for consideration and further submission to the Meeting of Shareholders for election as the Company's directors.

3. Three directors who are due to retire by rotation in the 2022 Annual Ordinary General Meeting of Shareholders are:

1. Mr. Vitoon Tejatussanasoontorn (Independent Director)
2. Mr. Pavich Tongroach (Independent Director)
3. Mr. Narong Sangsuriya (Executive Director)

4. Shareholders are allowed to nominate persons for consideration and appointment as directors

Given the fact that the Company allowed the shareholders to exercise their rights to nominate qualified persons for consideration and appointment as directors in advance during October 1, 2021 to December 31, 2021, as reported to the Stock Exchange of Thailand, and disclosed the criteria and conditions for exercise of such rights on the Company's website: www.ch-karnchang.co.th, no shareholders nominated any persons to the Nomination and Remuneration Committee for consideration.

5. The Board's Opinion

The Nomination and Remuneration Committee's Meeting, except such retiring directors, deemed appropriate to propose that the Board of Directors' Meeting consider proposing the matter to the Meeting of Shareholders that such three retiring directors, namely, Mr. Vitoon Tejatussanasoontorn, Mr. Pavich Tongroach and Mr. Narong Sangsuriya be re-elected as directors for another term since they have knowledge, capability and experience beneficial to the Company's business operations, perform the duties as directors with due care, integrity and full time contribution for the Company, play active role in laying down various policies on the Company's business operations, as well as providing opinions and suggestions valuable to the management.

The Board of Directors' Meeting No. 1/2022 on February 28, 2022, except those directors nominated on this occasion, considered the matter and therefore deemed appropriate to propose that the 2022 Annual Ordinary General Meeting of Shareholders re-elect such three persons listed above as directors for another term. In this regard, those persons nominated on this occasion have been already scrutinized or carefully considered by the Board of Directors that they have qualifications suitable for the Company's business operations; and a person nominated as independent director would be able to independently provide opinions in accordance with the relevant regulations.

Person Nominated as Director (Independent Director)



NAME : Mr. Vitoon Tejatussanasoonorn

AGE : 81 years

NATIONALITY : Thai

EDUCATION : - B.A. in Commerce, Thammasat University

TRAINING HISTORY : - Director Certification Program (DCP 2/2000)
Thai Institute of Directors Association
- IOD Chartered Directors, Thai Institute of Directors Association, Class 1/2007
- Audit Committee Program (ACP 27/2009)
Thai Institute of Directors Association
- Advanced Audit Committee Program (AACP 3/2010)
Thai Institute of Directors Association
- Role of Compensation Committee (RCC 12/2011)
Thai Institute of Directors Association
- New Auditor's Report: What's in it for you?,
Thai Institute of Directors Association, in association with Federation of
Accounting Professions under the Royal Patronage of His Majesty the King
- Directors Compensation Survey 2016,
Thai Institute of Directors Association
- Seminar on Accounting in Preparation for Change of Financial Reporting
Standard, EY Office Limited
- "Story Telling for Leaders", Thai Institute of Directors Association
- Nomination Director Event 1/2017 on Nomination Committee Best Practice
Guideline, Thai Institute of Directors Association (IOD)
- Seminar on Accounting, "Business in Era of Unusual Variations",
EY Office Limited

PRESENT POSITIONS : 2021 - Present Senior Executive Advisor AGC Flat Glass (Thailand) Plc.
2016 - Present Chairman of the Audit Committee
Bangkok Expressway and Metro Plc.
2015 - Present Nomination and Remuneration Committee Member
Bangkok Expressway and Metro Plc.
2015 - Present Director
Bangkok Expressway and Metro Plc.
2014 - Present Chairman of the Nomination and Remuneration
CH. Karnchang Plc.
2007 - Present Chairman of the Corporate Governance and Risk
Management Committee
CH. Karnchang Plc.
2004 - Present Director
Asahi Glass Foundation of Thailand
1999 - Present Director and Chairman of the Audit Committee
CH. Karnchang Plc.
1988 - Present Director and Executive Director
Kiarti Thanee Country Club

	1988 - Present	Director and Executive Director Pattaya Estate Co., Ltd.
	1987 - Present	Director Diachrome Chemicals Limited
EXPERIENCE	: 2015 - 2018	Director and Chairman of the Audit Committee Thaisri Insurance Plc.
	2007 - 2014	Nomination and Remuneration Committee Member CH. Karnchang Plc.
	2005 - 2015	Director, Audit Committee Member, and Nomination and Remuneration Committee Member Bangkok Metro Plc.
	2004 - 2020	Senior Executive Vice President AGC Flat Glass (Thailand) Plc.
	1991 - 2018	Director Glass Way Co., Ltd.
	1988 - 2019	Director and Executive Director Kiarti Land Co., Ltd.
	1998 - 2017	Director and Executive Director Sriracha Resort Co., Ltd.
	1986 - 2017	Director and Executive Director Sakata-Thai Corporation Co., Ltd.
DIRECTOR APPOINTMENT DATE	: April 30, 1999	
PERIOD OF HOLDING OFFICE AS DIRECTOR	: 23 years	
NOMINATION RULES AND PROCEDURES	: Taking into account knowledge, capability and experience beneficial to the business operations, as well as qualifications and having no prohibited characteristics as stipulated in the law on public limited companies, through the screening and nomination method by the Nomination and Remuneration Committee.	
SHAREHOLDING IN THE COMPANY	: - None -	
HOLDING OFFICE IN OTHER LISTED COMPANIES	: - Chairman of the Audit Committee Bangkok Expressway and Metro Plc. - Director and Nomination and Remuneration Committee Member Bangkok Expressway and Metro Plc.	
HOLDING OFFICE IN OTHER NON-LISTED COMPANIES	: 5 companies	
HOLDING OFFICE IN OTHER BUSINESS WHICH MAY CAUSE A CONFLICT OF INTEREST OR BUSINESS IN COMPETITION WITH OR RELATED TO THE COMPANY'S BUSINESS	: - None -	
ATTENDANCE AT MEETINGS IN YEAR 2021 (Number of Attendance at Meetings / All Meetings)	: 7/7 Board of Directors' Meetings (100 percent) 4/4 Audit Committee's Meetings (100 percent) 3/3 Nomination and Remuneration Committee's Meetings (100 percent) 4/4 Corporate Governance and Risk Management Committee's Meetings (100 percent)	

PERFORAMNCE DURING DIRECTORSHIP

- : 1. Performing the duties as the Chairman of the Audit Committee in reviewing the reliability of the Company's financial reports prior to submission of the same to the Stock Exchange of Thailand, auditing the internal control system, as well as considering the disclosure of connected transactions to ensure the accuracy and completeness.
- 2. Performing the duties as the Chairman of the Nomination and Remuneration Committee in considering nomination criteria and procedures for qualified persons to hold the position of the Company's directors and considering determining criteria on consideration of remuneration for directors and President.
- 3. Performing the duties as the Chairman of Corporate Governance and Risk Management Committee in providing suggestions, following up compliance with the Principles of Good Corporate Governance, monitoring and reviewing the Company's overall risk management, strategies for risk management.


REASON/NECESSITY FOR NOMINATION OF THE PERSON AS INDEPENDENT DIRECTOR, WHOSE TERM OF OFFICE EXCEEDS NINE CONSECUTIVE YEARS

- : The director who has held the office for many consecutive years would have extensive knowledge and experience in the Company's business operations and greatly create business value for shareholders.

Person Nominated as Director (Independent Director)



NAME	:	Mr. Pavich Tongroach														
AGE	:	75 years														
NATIONALITY	:	Thai														
EDUCATION	:	<ul style="list-style-type: none">- Doctor of Philosophy (Ph.D.) in Brain Pharmacology The University of London, U.K.- Post-doctoral Research on brain function at Faculty of Medicine University of Tokyo, Japan- Master of Science (M.Sc.) in Brain Biology, The University of London, U.K.- Bachelor of Pharmacy, Chulalongkorn University														
TRAINING HISTORY	:	<ul style="list-style-type: none">- Director Certification Program (DCP 131/2010) Thai Institute of Directors Association- National Defence Course (Class 4212) National Defence College- Financial Statements for Directors (FSD 26/2014) Thai Institute of Directors Association														
PRESENT POSITIONS	:	<table><tr><td>2018 - Present</td><td>Chairman Bioborn Co., Ltd.</td></tr><tr><td>2014 - Present</td><td>Audit Committee Member CH. Karnchang Plc.</td></tr><tr><td>2014 - Present</td><td>Chairman of the Corporate Social and Environmental Responsibility Committee CH. Karnchang Plc.</td></tr><tr><td>2013 - Present</td><td>Distinguished Committee Member National Research Council of Thailand</td></tr><tr><td>2007 - Present</td><td>Director CH. Karnchang Plc.</td></tr><tr><td>2004 - Present</td><td>Adjunct Professor Naresuan University</td></tr><tr><td>2003 - Present</td><td>Distinguished Scholar Chulalongkorn University</td></tr></table>	2018 - Present	Chairman Bioborn Co., Ltd.	2014 - Present	Audit Committee Member CH. Karnchang Plc.	2014 - Present	Chairman of the Corporate Social and Environmental Responsibility Committee CH. Karnchang Plc.	2013 - Present	Distinguished Committee Member National Research Council of Thailand	2007 - Present	Director CH. Karnchang Plc.	2004 - Present	Adjunct Professor Naresuan University	2003 - Present	Distinguished Scholar Chulalongkorn University
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2004 - Present	Adjunct Professor Naresuan University															
2003 - Present	Distinguished Scholar Chulalongkorn University															
EXPERIENCE	:	<table><tr><td>2011- 2019</td><td>Chairman of the Nakhon Phanom University Council Nakhon Phanom University</td></tr><tr><td>2008 - 2014</td><td>Chairman of the Kalasin Rajabhat University Council</td></tr><tr><td>2007 - 2011</td><td>Member and Vice Chairman Higher Education Commission</td></tr><tr><td>2007 - 2010</td><td>President The Pharmacy Council</td></tr><tr><td>2007</td><td>Director and Chairman of the Nomination and Remuneration Committee and Chairman of the Audit Committee Thailand Post Co., Ltd.</td></tr><tr><td>2005 - 2008</td><td>President of Nakhon Pathom Rajabhat University Council Nakhon Pathom Rajabhat University</td></tr><tr><td>2005 - 2006</td><td>President and Vice Chairman of the University Council Nakhon Phanom University</td></tr></table>	2011- 2019	Chairman of the Nakhon Phanom University Council Nakhon Phanom University	2008 - 2014	Chairman of the Kalasin Rajabhat University Council	2007 - 2011	Member and Vice Chairman Higher Education Commission	2007 - 2010	President The Pharmacy Council	2007	Director and Chairman of the Nomination and Remuneration Committee and Chairman of the Audit Committee Thailand Post Co., Ltd.	2005 - 2008	President of Nakhon Pathom Rajabhat University Council Nakhon Pathom Rajabhat University	2005 - 2006	President and Vice Chairman of the University Council Nakhon Phanom University
2011- 2019	Chairman of the Nakhon Phanom University Council Nakhon Phanom University															
2008 - 2014	Chairman of the Kalasin Rajabhat University Council															
2007 - 2011	Member and Vice Chairman Higher Education Commission															
2007 - 2010	President The Pharmacy Council															
2007	Director and Chairman of the Nomination and Remuneration Committee and Chairman of the Audit Committee Thailand Post Co., Ltd.															
2005 - 2008	President of Nakhon Pathom Rajabhat University Council Nakhon Pathom Rajabhat University															
2005 - 2006	President and Vice Chairman of the University Council Nakhon Phanom University															



	2005 - 2006	Director MCOT Plc.
	2005	President and Vice Chairman of the University Council Princess of Narathiwat University
	2005	(Acting) President King Mongkut's Institute of Technology Ladkrabang
	2004 - 2006	Secretary General Higher Education Commission
	1995 - 2003	President of the University Council Mahasarakham University
DIRECTOR APPOINTMENT DATE	:	October 12, 2007
PERIOD OF HOLDING OFFICE AS DIRECTOR	:	14 years 6 months
NOMINATION RULES AND PROCEDURES	:	Taking into account knowledge, capability and experience beneficial to the business operations, as well as qualifications and having no prohibited characteristics as stipulated in the law on public limited companies, through the screening and nomination method by the Nomination and Remuneration Committee.
SHAREHOLDING IN THE COMPANY	:	- None -
HOLDING OFFICE IN OTHER LISTED COMPANIES	:	- None -
HOLDING OFFICE IN OTHER NON-LISTED COMPANIES	:	4 companies
HOLDING OFFICE IN OTHER BUSINESS WHICH MAY CAUSE A CONFLICT OF INTEREST OR BUSINESS IN COMPETITION WITH OR RELATED TO THE COMPANY'S BUSINESS	:	- None -
ATTENDANCE AT MEETINGS IN YEAR 2021 (Number of Attendance at Meetings / All Meetings)	:	7/7 Board of Directors' Meetings (100 percent) 4/4 Audit Committee's Meetings (100 percent) 1/1 Corporate Social and Environmental Responsibility Committee's Meeting (100 percent)
PERFORAMNCE DURING DIRECTORSHIP	:	1. Performing the duties as Audit Committee Member in reviewing reliability of the financial statements of the Company prior to submission of the same to the Stock Exchange of Thailand, auditing the internal control system, as well as considering information disclosure of connected transactions to ensure the accuracy and completeness. 2. Performing the duties as the Chairman of the Corporate Social and Environmental Responsibility Committee in considering and approving the Company's strategies to ensure achievement of the goals and the social and environmental policies. 3. Providing useful suggestions and advice in his capacity as independent director in the Board of Directors' Meetings.
REASON/NECESSITY FOR NOMINATION OF THE PERSON AS INDEPENDENT DIRECTOR, WHOSE TERM OF OFFICE EXCEEDS NINE CONSECUTIVE YEARS	:	The director who has held the office for many consecutive years would have extensive knowledge and experience in the Company's business operations and greatly create business value for shareholders.

Definition of Independent Directors: The Company defines the Company's independent director which is stricter than the minimum requirements of the SEC or the SET in respect of shareholding in the Company, namely, the Company's independent directors shall hold not more than 0.5 percent of the Company's total number of shares with voting rights.

Qualifications of Independent Directors

1. Holding shares of not exceeding 0.5 percent of the total number of voting shares of the Company, its parent company, subsidiary, associated company, major shareholder or controller of the Company, including shares held by any related persons;
2. Not being or having been a director having involvement in the management, an employee, a staff member, an advisor receiving a regular salary or a controller of the Company, its parent company, subsidiary, associated company, subsidiary at the same level, major shareholder or controller of the Company, unless such independent director has no longer been in such capacity for not less than two years prior to the date of appointment, provided that such prohibited characteristics shall not apply to the independent director who has been a public servant or an advisor to a government authority which is the Company's major shareholder or controller;
3. Not being a person having relationship by blood or by legal registration in the capacity as parent, spouse, sibling and offspring, including spouse of the offspring, executive, major shareholder, controller or person to be nominated as executive or controller of the Company or its subsidiary;
4. Not having or having had any business relationship with the Company, its parent company, subsidiary, associated company, major shareholder or controller of the Company in a manner which may prevent the exercise of his or her independent judgment; and not being or having been a substantial shareholder or controller of any person having a business relationship with the Company, its parent company, subsidiary, associated company, major shareholder or controller of the Company, unless such independent director has no longer been in such capacity for not less than two years prior to the date of appointment. The aforesaid business relationship shall include any transaction which is an ordinary course of business for the business operation of lease taking or lease out of immovable property, any transaction relating to assets or services or grant or receipt of financial assistance through receiving or extending any loan, guarantee, providing assets as collateral, including any other similar action, which causes the Company or contractual party to be subject to indebtedness payable to the other party in the amount of three percent or more of the Company's net tangible assets or in the amount of Baht Twenty Million or more, whichever is lower. Such indebtedness shall be calculated in accordance with the calculation method for value of the connected transaction under the Notification of the Capital Market Supervisory Board governing Rules on Connected Transactions, *mutatis mutandis*. However, the consideration of such indebtedness shall include the indebtedness incurred during the course of one year prior to the date on which the business relationship with the same person occurs;
5. Not being or having been an auditor of the Company, its parent company, subsidiary, associated company, major shareholder, or controller of the Company; and not being a substantial shareholder, controller, or partner of an audit firm which employs the auditor of the Company, its parent company, subsidiary, associated company, major shareholder, or controller of the Company, unless such independent director has no longer been in such capacity for not less than two years prior to the date of appointment;
6. Not being or having been a professional service provider, including legal advisor or financial advisor which receives an annual service fee exceeding Baht Two Million from the Company, its parent company, subsidiary, associated company, major shareholder, or controller of the Company; and not being a substantial shareholder, controller, or partner of such professional service provider, unless such independent director has no longer been in such capacity for not less than two years prior to the date of appointment;

7. Not being a director appointed as representative of the Company's director, major shareholder or shareholder who is a related person of the major shareholder;
8. Not engaging in any business of the same nature as and in material competition with the business of the Company or its subsidiary; or not being a substantial partner in a partnership or a director having involvement in the management, an employee, a staff member, an advisor receiving a regular salary or holding more than one percent of the total number of voting shares of another company engaging in any business of the same nature as and in material competition with the business of the Company or its subsidiary;
9. Not having any other characteristics preventing provision of independent opinions on the Company's operations.

Other Information of Nominated Independent Directors

Nature of Relationship	Mr. Vitoon Tejatussanasoontorn	Mr. Pavich Tongroach
1. Shareholding in the Company (as at December 31, 2021) - Number of shares (shares) - Percentage of the total number of shares having voting rights	No	No
2. Being a close relative with any executive or major shareholder of the Company or its subsidiaries	No	No
3. Having any of the following relationships with the Company/its parent company/subsidiaries/associated companies or any juristic persons which may have a conflict of interests at present or during the past two years: 3.1 Being an executive director, staff, employee or advisor receiving regular salary; 3.2 Being a professional service provider (such as auditor or legal advisor); 3.3 Having a business relationship (such as purchase/sale of raw materials/goods/services, lending or borrowing of money).	No No No	No No No

Person Nominated as Director (Executive Director)



NAME	:	Mr. Narong Sangsuriya
AGE	:	77 years
NATIONALITY	:	Thai
EDUCATION	:	- Bachelor of Engineering (Civil), Chulalongkorn University
TRAINING HISTORY	:	<ul style="list-style-type: none"> - Director Certification Program (DCP 54/2005), Thai Institute of Directors Association - Propelling Guidelines for Stipulating Appropriate Internal Control Measures for Legal Entities Against Bribery, Office of the National Anti-Corruption Commission (NACC) - Sustainability Reporting Guidelines Program, Thaipat Institute (Public-Interest Organization) - Company Vision and Strategy Refresher Course, Primestreet Consulting (Thailand) Company Limited
PRESENT POSITIONS	:	<p>2016 - Present Director Expert Transport Co., Ltd.</p> <p>2012 - Present Corporate Governance and Risk Management Committee Member CH. Karnchang Plc.</p> <p>2011 - Present Director CK Power Plc.</p> <p>2007 - Present Nomination and Remuneration Committee Member CH. Karnchang Plc.</p> <p>2006 - Present Director Nam Ngum 2 Power Co., Ltd.</p> <p>2004 - Present Director SouthEast Asia Energy Limited</p> <p>1994 - Present Director and Executive Director CH. Karnchang Plc.</p> <p>1990 - Present Director CH. Karnchang-Tokyu Construction Co., Ltd.</p>
EXPERIENCE	:	<p>2009 - 2015 Director Bangpa-in Cogeneration Limited</p> <p>2000 - 2015 Director TTW Plc.</p> <p>1991 - 2021 Director Royal Rayong Real Estate International Co., Ltd.</p>
DIRECTOR APPOINTMENT DATE	:	October 10, 1994
PERIOD OF HOLDING OFFICE AS DIRECTOR	:	27 years 6 months
NOMINATION RULES AND PROCEDURES	:	Taking into account knowledge, capability and experience beneficial to the business operations, as well as qualifications and having no prohibited characteristics as stipulated in the law on public limited companies, through the screening and

	nomination method by the Nomination and Remuneration Committee.
SHAREHOLDING IN THE COMPANY	: 512,500 shares (representing 0.03 percent of the total number of shares having voting rights)
HOLDING OFFICE IN OTHER LISTED COMPANIES	: Director CK Power Plc.
HOLDING OFFICE IN OTHER NON-LISTED COMPANIES	: 4 companies
HOLDING OFFICE IN OTHER BUSINESS WHICH MAY CAUSE A CONFLICT OF INTEREST OR BUSINESS IN COMPETITION WITH OR RELATED TO THE COMPANY'S BUSINESS	: - None -
ATTENDANCE AT MEETINGS IN YEAR 2021 (Number of Attendance at Meetings / All Meetings)	: 7/7 Board of Directors' Meetings (100 percent) 14/14 Executive Board's Meetings (100 percent) 3/3 Nomination and Remuneration Committee's Meetings (100 percent) 4/4 Corporate Governance and Risk Management Committee's Meetings (100 percent)
PERFORMANCE DURING DIRECTORSHIP	: 1. Providing useful suggestions and advice in the Board of Directors' Meetings. 2. Providing useful suggestions and advice to management and considering scrutinizing works proposed to the Board of Directors. 3. Performing the duties as Nomination and Remuneration Committee Member in considering the nomination rules and procedures for appointment of persons who are qualified to hold the office as directors as well as determining criteria for consideration of remuneration for directors and President. 4. Performing the duties as Corporate Governance and Risk Management Committee Member in providing suggestions, following up compliance with the Principles of Good Corporate Governance, monitoring and reviewing the Company's overall risk management and strategies for risk management.

Supporting Document for Item 6: To consider and determine remuneration for directors

1) In the preceding year, the 2021 Annual Ordinary General Meeting of Shareholders resolved to approve determination of remuneration for the Company's directors, namely, bonus for directors for 2020 in the amount not exceeding Baht 7,700,000, and remuneration for directors for 2021 in the amount not exceeding Baht 8,625,000, and there was no remuneration in the form of other benefits provided by the Company.

2) The Nomination and Remuneration Committee's Meeting No. 1/2022 on February 28, 2022 determined the criteria for consideration of remuneration for the Company's directors by taking into account the suitability of each director's duties and responsibilities, as well as considering the amount of work responsible in each position either as chairpersons or members of subcommittees of the Company. The remuneration is divided into two main categories, as follows:

1. Bonus for Directors: an annual honorarium for directors at an amount that is contingent on the Company's operational results and the directors' performance in the past year.
2. Remuneration for Directors: an annual remuneration for performing the duty as directors, comprising:

2.1 Remuneration and Office Remuneration

Based on position, duties and responsibilities as directors and members of subcommittees.

Remuneration for directors will be in accordance with the period of time served in that position, and fixed per annum and paid in every half year.

2.2 Meeting Allowances

Based on each member's attendance at the Board of Directors' Meetings or subcommittees' meetings, with the amount determined to be paid in each meeting.

3) As for the bonus for directors for 2021 and remuneration for directors for 2022, the Board of Directors' Meeting No. 1/2022 on February 28, 2022 resolved to present to the 2022 Annual Ordinary General Meeting of Shareholders the remuneration of directors, for approval as proposed by the Nomination and Remuneration Committee, as follows:

- (1) Bonus for directors for 2021 in the amount not exceeding Baht 8,239,000, based on position, duties and responsibilities, as follows:

Position	Number of Persons	Amount (Baht)
1. Chairman of the Board of Directors	1	1,063,566
2. Chairman of the Executive Board	1	1,063,566
3. Chairman of the Audit Committee	1	1,063,566
4. Directors and Executive Directors	4	3,541,584
5. Directors and Audit Committee Members	2	797,674
6. Director	1	709,044
Total	10	8,239,000

- (2) Remuneration for directors for 2022 in the amount not exceeding Baht 8,625,000, as follows:

1. Remuneration and Office Remuneration

1.1 Remuneration for Directors

Remuneration for Directors Baht 200,000 per year per person

Remuneration for Audit Committee Members Baht 200,000 per year per person

Remuneration for Executive Directors Baht 100,000 per year per person

1.2 Office Remuneration

Chairman of the Board of Directors Baht 550,000 per year

Chairman of the Executive Board Baht 300,000 per year

Chairman of the Audit Committee Baht 200,000 per year

Chairman of the Nomination and Baht 100,000 per year

Remuneration Committee

Chairman of the Corporate Governance Baht 100,000 per year

and Risk Management Committee

Chairman of the Corporate Social and Baht 100,000 per year

Environmental Responsibility

Committee

2. Meeting allowances will be paid based on each member's attendance at the Board of Directors' Meetings or subcommittees' meetings, with the meeting allowances paid for each Board of Directors' Meeting and Executive Board's Meeting amounting to Baht 20,000 per person, and the meeting allowances paid for each subcommittee's meeting amounting to Baht 10,000 per person.

This year, the Company has neither offered any beneficial remuneration nor granted any benefits to its directors other than the aforementioned remuneration.

Supporting Document for Item 7: To consider and appoint the auditor and determine remuneration for 2022

1. Articles 47 and 48 of the Articles of Association stipulate that the auditor shall be appointed and remuneration shall be determined at every annual ordinary general meeting of shareholders and the Notification of the Stock Exchange of Thailand stipulates that the Audit Committee shall have the duty to consider selecting and nominating independent persons to perform duty as the Company's auditor and propose remuneration for the Company's auditor.

2. In 2021, the Ordinary General Meeting of Shareholders resolved to appoint either Miss Siraporn Ouaanunkun or Mr. Chatchai Kasemsrithanawat or Miss Chonlaros Suntiasvaraporn of EY Office Limited as the Company's auditor, with the remuneration not exceeding Baht 3,900,000.

Clause 7 (4) of the Notification of the Stock Exchange of Thailand Re: Qualifications and Scope of Works of the Audit Committee B.E. 2551 (2008) specifies that the Audit Committee shall have the duty to consider, select and nominate an independent person to be the Company's auditor, and to propose remuneration of the Company's auditor.

The Audit Committee's Meeting No. 1/2022 on February 28, 2022 considered the proposal for provision of audit services of the existing auditor, namely, EY Office Limited, and also considered the reliability, independence, knowledge and experience in auditing, provision of advice on accounting standards, as well as timely certification of the financial statements, and therefore, resolved to propose that the Board of Directors consider submitting this matter to the 2022 Annual Ordinary General Meeting of Shareholders to appoint the auditor and determine remuneration for 2022.

3. The Board of Directors' Meeting No. 1/2022, which was held on February 28, 2022, resolved to propose that the 2022 Annual Ordinary General Meeting of Shareholders appoint the auditor and fix the remuneration as proposed by the Audit Committee, as follows:

- 1) To appoint the auditor of EY Office Limited as listed below as the Company's auditor, namely, either:

<u>Name</u>	<u>License No.</u>	<u>Years of Audit Service for the Company</u>
1. Mrs. Wilai Sunthornwanee	7356	-
2. Miss Siraporn Ouaanunkun	3844	2 years (2016 - 2017)
3. Mrs. Chonlaros Suntiasvaraporn	4523	-

Either of the auditors shall be authorized to conduct the audit and sign for certification of the Company's financial statements for 2022. Additionally, the auditors as named above also serve as the subsidiaries' auditor. Furthermore, the auditors as per the proposed list have neither relationship nor interest with the Company or subsidiaries, executives, major shareholders or any persons related to such persons.

- 2) To determine the remuneration in the total amount not exceeding Baht 3,900,000, which is equal to the year 2021, comprising:

	<u>Unit: Baht</u>		
	<u>2020</u>	<u>2021</u>	<u>2022</u>
1. Fee for auditing the annual financial statements	1,650,000	1,650,000	1,650,000
2. Fee for reviewing the financial statements for a total of three quarters	2,250,000	2,250,000	2,250,000
Total	<u>3,900,000</u>	<u>3,900,000</u>	<u>3,900,000</u>

In the preceding accounting year, the Company and its subsidiaries did not incur any non-audit service fee of EY Office Limited or any businesses relating to the auditor and EY Office Limited.

Supporting Document for Item 8 : To consider and approve the amendment of the Articles of Association

1. Section 31 of the Public Limited Companies Act B.E. 2535 (1992) prescribes that subject to Section 19 paragraph two, the company may amend the memorandum of association or the articles of association of the company only when the meeting of shareholders has passed a resolution therefor by not less than three-fourths of the total votes of shareholders present and qualified to vote.

Regarding the amendment of the memorandum of association or the articles of association of the company, the amendment registration shall be performed within fourteen days from the date on which the resolution was passed at the meeting.

2. The Emergency Decree on Electronic Meetings B.E. 2563 (2020) stipulates that with respect to a meeting required to be held by law, in addition to holding the meeting in accordance with the procedures provided by the respective law, the meeting may be organized through electronic means. Such electronic meeting shall have the same effect as a meeting held in accordance with the procedures provided by the law, and also repeals the Announcement of the National Council for Peace and Order No. 74/2557 Re: Electronic Meetings, dated June 27, 2014, as a general law on electronic meetings which already set out practical rules for electronic meetings, but it required at least one-third of the quorum to be present at the same place and that all attendees must be within the Kingdom. To that effect, such rules set out the requirements which were incompatible with the social distancing measures and the conditions of work, as well as evolving technologies. Therefore, it was deemed appropriate to amend the Articles of Association of the Company to ensure consistency with such Emergency Decree.
3. Having considered the matter, the Board of Directors' Meeting No. 1/2022 which was held on February 28, 2022 resolved to propose that the 2022 Annual Ordinary General Meeting of Shareholders consider approving the amendment of the Articles of Association, Articles 25 and 36, to ensure consistency with the Emergency Decree on Electronic Meetings B.E. 2563 (2020), as follows:

From the existing

- Article 25. A quorum of the Board of Directors meeting shall consist of not less than one half of the total number of directors.

In the event that the Chairman of the Board of Directors is absent or is unable to perform his or her duties, the Vice-Chairman, if available, shall preside over the meeting. In the absence of the Vice-Chairman or if the Vice-Chairman is unable to perform his or her duties, the directors present at the meeting shall elect one from among themselves to be the Chairman of the meeting.

In each meeting of the Board of Directors, the Chairman of the meeting may require that directors of the Company attend such meeting and make any arrangements in such meeting through electronic devices, provided that a quorum shall consist of at least one-third (1/3) of the directors attending the meeting at the same place and all directors attending the meeting shall be in Thailand at the time of such meeting.

As for the electronic conferencing as per paragraph three, there shall be the information security process, namely, audio recording shall be required or both audio and visual recording, as the case may be, of all directors presenting in the meeting throughout the period of the meeting, including traffic data produced from such recording, and there shall be the meeting control system in accordance with the applicable laws.

The directors attending the meeting of the Board of Directors via electronic devices under the abovementioned methods and conditions shall be deemed to constitute a quorum, and such meeting of the Board of Directors via electronic devices shall be also deemed to become effective in the same manner as the meeting held under the methods specified in the laws and these Articles of Association.

Amended to read

Article 25. A quorum of the Board of Directors meeting shall consist of not less than one half of the total number of directors.

In the event that the Chairman of the Board of Directors is absent or is unable to perform his or her duties, the Vice-Chairman, if available, shall preside over the meeting. In the absence of the Vice-Chairman or if the Vice-Chairman is unable to perform his or her duties, the directors present at the meeting shall elect one from among themselves to be the Chairman of the meeting.

The Board of Directors meeting may be conducted via electronic means under conditions, procedures, and methods stipulated by law.

From the existing

Article 36. To constitute a quorum in a shareholders meeting, there shall be not less than twenty-five (25) shareholders present in person or by proxy (if any) or not less than one half of the total number of shareholders and holding shares in aggregate not less than one-third (1/3) of the total number of shares sold, unless otherwise stipulated by the laws.

If, after one hour from the time scheduled for the shareholders meeting, the number of shareholders is insufficient to form a quorum as specified, if such shareholders meeting is convened at the request of shareholders, it shall be cancelled. If such shareholders meeting is not convened at the request of shareholders, the meeting shall be called again and in such case, notice calling for the

meeting shall be sent to shareholders not less than seven (7) days before the date of the meeting. In the latter meeting, a quorum is not compulsory.

Amended to read

Article 36. To constitute a quorum in a shareholders meeting, there shall be not less than twenty-five (25) shareholders present in person or by proxy (if any) or not less than one half of the total number of shareholders and holding shares in aggregate not less than one-third (1/3) of the total number of shares sold, unless otherwise stipulated by the laws.

If, after one hour from the time scheduled for the shareholders meeting, the number of shareholders is insufficient to form a quorum as specified, if such shareholders meeting is convened at the request of shareholders, it shall be cancelled. If such shareholders meeting is not convened at the request of shareholders, the meeting shall be called again and in such case, notice calling for the meeting shall be sent to shareholders not less than seven (7) days before the date of the meeting. In the latter meeting, a quorum is not compulsory.

A shareholders meeting may be conducted via electronic means under conditions, procedures, and methods stipulated by law.

Profile of Independent Director
(Proxy of Shareholders)



NAME : Mr. Patarut Dardarananda

POSITION : Audit Committee Member

AGE : 63 years

NATIONALITY : Thai

ADDRESS : 587 Sutthisan Winitchai Road, Ratchadaphisek Subdistrict, Dindaeng District, Bangkok 10400

EDUCATION : - Doctor of Philosophy Program in Public Administration, Ramkhamhaeng University
- Master of Science in Engineering (Civil), Youngstown State University, Ohio, USA
- Bachelor of Engineering (Civil), Chulalongkorn University

TRAINING HISTORY : - Leadership Succession Program (LSP 1),
Institute of Research and Development for Public Enterprises
- Director Certificate Program (DCP 271/2019),
Thai Institute of Directors Association
- Advanced Audit Committee Program (AACP 34/2019),
Thai Institute of Directors Association
- Risk Management Program for Corporate Leaders (RCL 18/2019),
Thai Institute of Directors Association

WORK EXPERIENCE : Nov 2021-Present Independent Director, Audit Committee Member
CH. Karnchang Plc.

2019 - Present Independent Director, Audit Committee Member,
Corporate Governance and Risk Management Committee Member
CK Power Plc.

2018 - 2021 Independent Director,
Nomination and Remuneration Committee Chairman
Audit Committee Member
TTW Plc.

2018 - 2020 Director, Pathum Thani Water Co., Ltd.

2016 - 2018 Permanent Secretary for the Bangkok Metropolitan Administration,
Office of the Permanent Secretary for the Bangkok Metropolitan
Administration

2015 - 2016 Deputy Permanent Secretary for the Bangkok Metropolitan
Administration
Office of the Permanent Secretary for the Bangkok Metropolitan
Administration

2014 - 2015 Director of Public Works Department,
Bangkok Metropolitan Administration

2015 - 2016 Director, Mass Rapid Transit Authority of Thailand

SHAREHOLDING IN THE COMPANY : None

DIRECT AND INDIRECT INTEREST IN ANY BUSINESS TO WHICH THE COMPANY OR ITS SUBSIDIARY IS
A PARTY AND SPECIAL INTEREST IN THE : None

CONSIDERED ITEMS

Document or Evidence Indicating Status as a Shareholder or Shareholder's Representative Entitled to Attend the Meeting

Type	Thai Shareholders	Foreign Shareholders
1. Natural Person - In Person - By Proxy	- Identification Card - Identification Card of Proxy Holder - Certified Copy of Identification Card of Grantor - Proxy Form (Affixed Baht 20 Duty Stamp)	- Passport - Identification Card or Passport of Proxy Holder (as the case may be) - Certified Copy of Passport of Grantor - Proxy Form (Affixed Baht 20 Duty Stamp)
2. Juristic Person	- Identification Card of Proxy Holder - Certified Copies of Company Affidavit and Identification Card of Authorized Director(s) - Proxy Form (Affixed Baht 20 Duty Stamp)	- Identification Card or Passport of Proxy Holder (as the case may be) - Certified Copies of Company Affidavit and Identification Card or Passport of Authorized Director(s) (as the case may be) - Proxy Form (Affixed Baht 20 Duty Stamp)

Procedures for Appointment of Proxy

According to the Notification of the Department of Business Development, Ministry of Commerce, Re: Determination of Proxy Form (No. 5) B.E. 2550 (2007), there are three Proxy Forms as follows:

- Form A is a general simple proxy form;
- Form B is a proxy form with specific details for granting proxy;
- Form C is a form used only in case of shareholders who are foreign investors and appoint a custodian in Thailand.

The Company has provided the Proxy Form B for shareholders as per the form set out by the Department of Business Development. Should any shareholder, who is a foreign investor and appoints a custodian in Thailand, wish to use Proxy Form C, it can be downloaded on the Company's website at

http://ck-th.listedcompany.com/shareholder_meeting.html.

Shareholders who are unable to attend the Meeting of Shareholders via electronic means (E-Meeting) in person may appoint their proxies by the following procedures:

1. General shareholders shall use only either Proxy Form A or Form B.
2. Shareholders whose names are shown in the register as foreign investors and appointing a custodian in Thailand may use either one of three Proxy Forms (Form A or Form B or Form C).
3. Proxy may be granted to any person as the shareholder desires or any Independent Director of the Company, namely, Mr. Patarut Dardarananda, by specifying the name as well as details of such person to be appointed as proxy.
4. Shareholders cannot split the number of shares for granting proxy to several proxy holders in order to split votes and the shareholder shall grant proxy equivalent to the number of shares held. The shareholder cannot grant proxy merely a certain portion less than the total number of shares held, except the custodian appointed by a shareholder who is a foreign investor as per Proxy Form C.
5. Baht 20 duty stamp shall be affixed, crossed out and dated the date of execution of such Proxy for validation and legal binding effect, in respect of which the Company provides assistance in affixing duty stamps for the Proxy holders during the registration to attend the Meeting.
6. Appointment of a proxy to attend the E-Meeting

6.1 In the case of appointing a third person as proxy to attend the E-Meeting

Shareholders or proxies are kindly requested to follow the procedures according to clauses 1-3 above and submit an E-Request in advance to obtain a Username and Password for registration to attend the E-Meeting, per details of the procedures for submitting the E-Request and the use of the electronic meeting system (E-Meeting) shown in Attachment 11, and then submit the original proxy form and supporting documents to the Company.

6.2 In the case of appointing an independent director of the Company as proxy to attend the E-Meeting

Shareholders are kindly requested to follow the procedures according to clause 1-3 above and submit the original proxy form and supporting documents to the Company without submitting the E-Request again.


7. The original proxy form and supporting documents which have been signed to certify as true copies must be sent to the Office of President, CH. Karnchang Public Company Limited, No. 587 Sutthisan Winitchai Road, Ratchadaphisek Subdistrict, Dindaeng District, Bangkok 10400, by April 26, 2022 so that the Company's staff have time to review the documents prior to commencement of the Meeting.

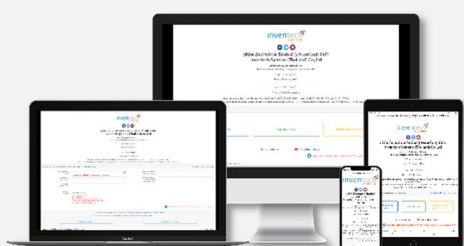
8. Any shareholder who wishes to cancel the proxy shall notify the Company of his/her intention in writing prior to the commencement of the Meeting of Shareholders.

Procedures for attending the E-Meeting by Inventech Connect

Shareholders and proxies wishing to attend the E-Meeting can proceed according to the procedures for submitting the E-Request to attend the E-Meeting as follows:

Step for requesting Username & Password from via e-Request system

1. The Shareholders must submit a request to attend the meeting by Electronic Means via Web Browser at <https://app.inventech.co.th/CK152014R> or scan QR Code  and follow the steps as shown in the picture



**** 1 email account per 1 shareholder ID****

- 1 Click link URL or scan QR Code in the letter notice Annual General Meeting.
- 2 Shareholders choose to file a request form.
- 3 Fill in the information shown on the registration page.
- 4 ☒ agree to the Requirements for Meeting Attendance via the Inventech Connect.
- 5 Click "Request" button.
- 6 Please wait for an email from the officer informing you of meeting details and Username & Password.

2. For Shareholders who would like to attend the Meeting either through the Electronic Means by yourself or someone who is not the provided independent directors, please note that the electronic registration will be available from 20 April 2022 at 8:30 a.m. and shall be closed on 29 April 2022 Until the end of the meeting.

3. The electronic conference system will be available on 29 April 2022 at 12:00 p.m. (2 hours before the opening of the meeting). Shareholders or proxy holders shall use the provided Username and Password and follow the instruction manual to access the system.

Appointment of Proxy to the Company's Directors

For Shareholders who authorize one of the Company's Independent Directors to attend and vote on his or her behalf, please submit the proxy form together with required documents to the Company by mail to the following address. Such proxy form and required documents shall be delivered to the Company on 26 April 2022 at 5.00 p.m.

CH. Karnchang Public Company Limited

Office of President

587 Sutthisan Winitchai Road, Ratchadaphisek, Dindaeng, Bangkok 10400

If you have any problems with the software, please contact Inventech Call Center



02-931-9131



@inventechconnect



The system available during 20-29 April 2022 at 08.30 a.m. – 05.30 p.m.


(Specifically excludes holidays and public holidays)



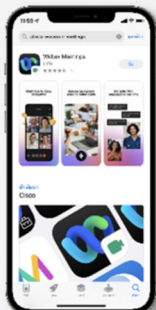
Report a problem

Installation Guide for Webex Meetings

For IOS Operating System


- 1 Go to Application **App Store** 

- 2 Search **Webex Meetings**

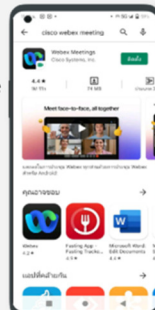


- 3 Click **"GET"** for install application
- 4 Please **wait** until to download is complete
- 5 **Finish** the application has installed it will appear on your smart phone

For Android Operating System

- 1 Go to Application **Play Store** 

- 2 Search **Webex Meetings**



- 3 Click **"INSTALL"** for install application
- 4 Please **wait** until to download is complete
- 5 **Finish** the application has installed it will appear on your smart phone

For Windows Operating System

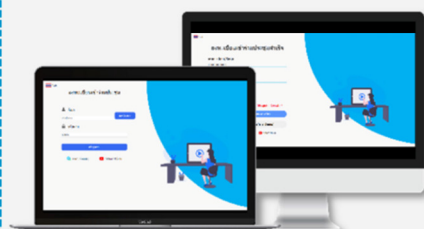
- 1 Go to website <https://www.webex.com/downloads.html>
- 2 Click **"For Windows (64 bit)/For Windows (32 bit)"** choose to the operating system on your computer.



- 3 Click the downloaded file **"webex.msi"** for installation Webex Meetings.
- 4 Click **"Next"** button for install program.
- 5 Please **wait** until to download is complete.
- 6 Click **"Finish"** button when the system finishes installation.
- 7 Click **"Agree"** button for accept the terms in the license
- 8 Enter **"your email"** and click **"Next"** button to get access.

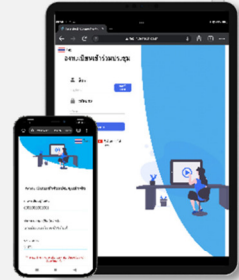
Step for registration for attending the meeting (e-Register)

- 1 Click registration link URL from email approved.
- 2 Get Username and Password that you received from your email or request OTP to login.
- 3 Click **"REGISTER"** button the system has already registered and counted as a quorum.
- 4 Click **"Live broadcast"** button




- 5 **Use Cases PC/Laptop:** Please fill in the details to register to watch the live broadcast via the Webex Meetings Application as follows
 - 5.1 Fill in the email address in the Email Address field to match the email address you submitted the application form.
 - 5.2 Click **"Join Now"** button
 - 5.3 Click **"Run a temporary application"**
 - 5.4 Click the downloaded file.
 - 5.5 Click **"Join Event"** button to attend the meeting.

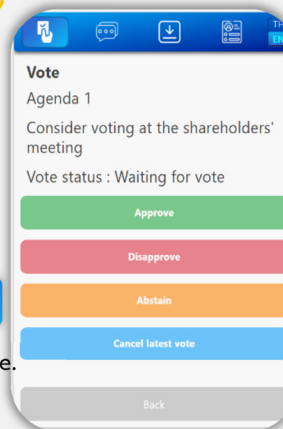
- 5 Use Cases Mobile/iPad: Please fill in the details to register to watch the live broadcast via the Webex Meetings Application as follows
- 5.1 Click "Join" button
In case if never use Webex Meetings. In the first use it will have get popup, you must click "ACCEPT" (Android) or click "I Accept" (iOS).
- 5.2 Enter your name in the Name box, fill out email in an e-mail address box match the e-mail address for submitting the application.
- 5.3 Click "Accept" for accept access for application.
- 5.4 Click "Join" button to get in to meeting.






Step voting process (e-Voting)

Use Cases PC/Laptop

- 1 Click "Continue" button on menu "Multimedia Viewer".
- 2 Get Username and Password that you received from your email or request OTP to login.
- 3 Click "Login" button.
- 4 Click on menu "Voting" or symbol 
- 5 Select which agenda that you want to vote.
- 6 Click the voting button as you choose.
- 7 The system will display status your latest vote.



Use Cases Mobile/iPad

- 1 Click on menu "Participants" or symbol 
- 2 Click on menu "Chat" and choose message from Inventech connect (Android) or click on "Chat" or  symbol (iOS)
- 3 Shareholders can click link in the chat message.
- 4 Then click on "Continue" button.
- 5 Get Username and Password that you received from your email or request OTP to login.
- 6 Click "Login" button.
- 7 Click on menu "Voting" or symbol 
- 8 Select which agenda that you want to vote.
- 9 Click the voting button as you choose.
- 10 The system will display status your latest vote.




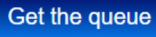
To cancel the last vote, please press the button

Cancel latest vote

(This means that your most recent vote will be equal to not voting, or your vote will be determined by the agenda result) Shareholders can conduct a review of the votes on an agenda basis. When the voting results are closed.

Step to ask questions via Inventech Connect



- Click “Ask a question” on menu or symbol 
- 1 Ask a question via send the question.
 - Select which agenda that you want to ask.
 - Type the question then click “Send” 
- 2 Ask the question via video record.
 - Select which agenda that you want to ask.
 - Click “Get queue ask the question via video” button or symbol 
 - Fill out your name that show in Webex
 - Click ““Get the queue” button or symbol 
 - Please wait for the signal from the officer to ask questions in the Chat channel.

Installation Guide for Webex Meetings and How to use Inventech Connect



1 User Manual
via e-Request



2 Installation Guide for
Webex Meetings

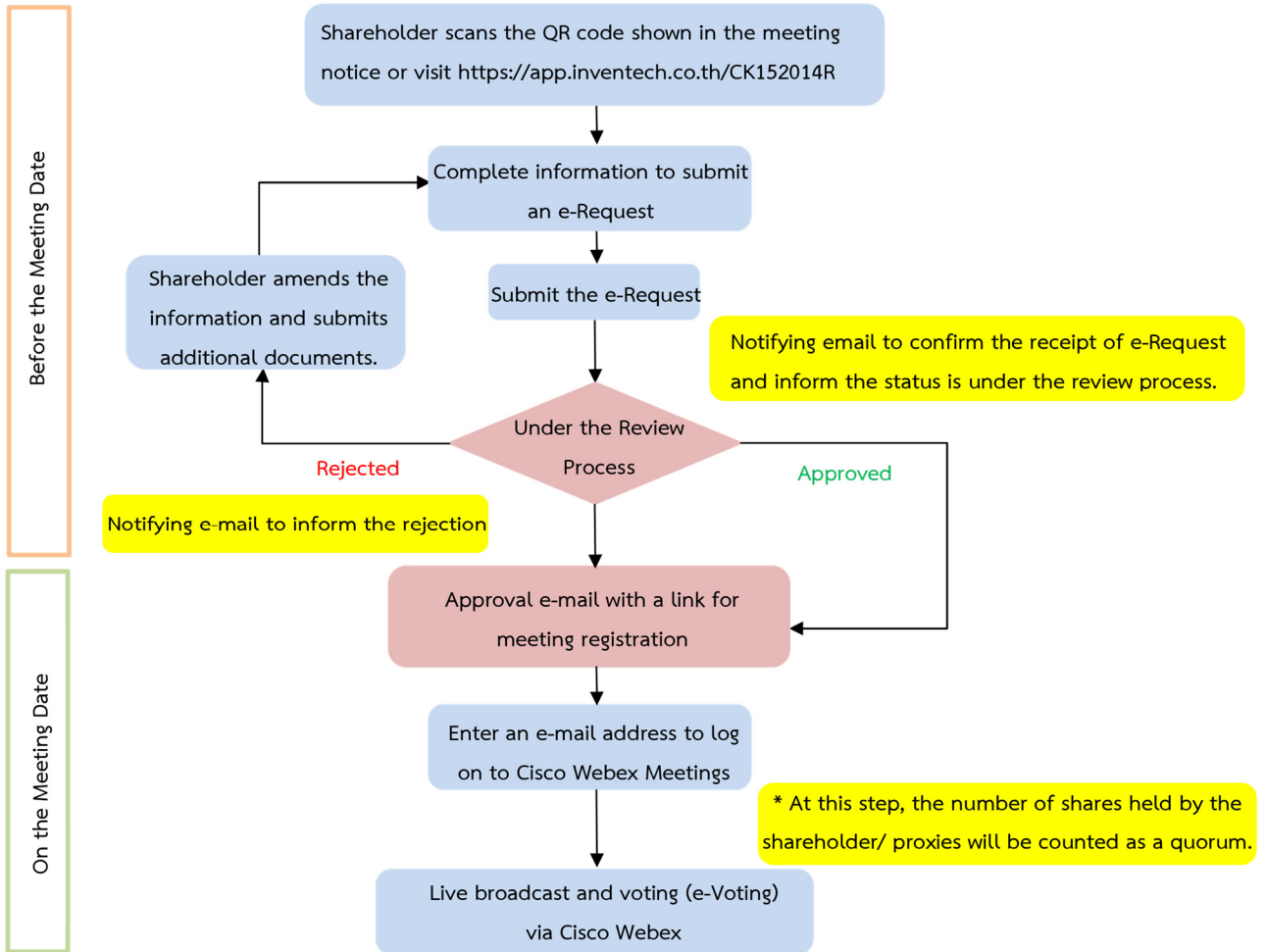


3 User Manual
Inventech Connect

Note Operation of the electronic conferencing system and Inventech Connect systems. Check internet of shareholder or proxy include equipment and/or program that can use for best performance. Please use equipment and/or program as the follows to use systems.

1. Internet speed requirements
 - High-Definition Video: Must be have internet speed at 2.5 Mbps (Speed internet that recommend).
 - High Quality Video: Must be have internet speed at 1.0 Mbps.
 - Standard Quality Video : Must be have internet speed at 0.5 Mbps.
2. Equipment requirements.
 - Smartphone/Tablet that use IOS or android OS.
 - PC/Laptop that use Windows or Mac OS.
3. Requirement Browser Firefox or Chrome (Recommend) or Safari

Flowchart for the Meeting Attendance via e-Meeting



Note

1. For a proxy appointed by multiple shareholders:

- Such proxy may press the "Switch Account" button to log into other accounts, and the votes and the meeting quorums of previously used accounts will still be included as the base number of votes.

2. Leaving the meeting

- Meeting participants may press the "Leave Meeting" button to leave the meeting. As such, the votes of shareholders/proxies will be annulled for the remaining agenda items that have not yet been voted on.

Voting Procedures and Methods
Procedures for Vote Casting and Rules for Counting of Votes

1. The Chairman of the Meeting requests shareholders to vote in each agenda item, with one share equaling one vote.
 2. The registration process will be temporarily sustained before counting the votes for each agenda item, and then reopen the registration once the votes for each agenda item have been completely counted. Shareholders or proxies who attended the Meeting after it had been opened will have their votes counted only on the agenda items for which they were present. As a result, the number of shareholders represented on each agenda may differ.
 3. If shareholders appointing proxies have clearly voted for, against, or abstained from voting on the respective agenda items, such votes have been gathered and recorded for computer processing in advance, with a legal advisor verifying the accuracy of the counting of votes according to proxy forms. Therefore, the proxies who had registered for attending the Meeting will no longer be allowed to vote again in the system.
 4. Shareholders are allowed to vote within the time specified by the system after the notification of the opening of voting of each agenda item, and once the submission of voting results for each agenda has been closed, the voting results of such agenda will be announced to the Meeting for acknowledgement.
 5. Any shareholders intending to vote shall choose the agenda item that he/she wishes to vote on, then the system will display the voting status as “Waiting to vote” where the shareholders can press either of the voting button, as follows: 1. Approve (green) 2. Disapprove (red) 3. Abstain (orange). The shareholders wishing to cancel the most recent vote can click “Cancel Latest Vote” button (where the voting can be changed until such agenda item ends the voting results submission).
- * If no voting is selected or click “Cancel Latest Vote” button (blue), it will be treated as a favorable vote, and the voting can be changed until such agenda item ends the voting results submission.
6. Each agenda item requires resolution passed by the Meeting with the following votes:
 - 6.1 For Item 1: To consider and approve the Minutes of the 2021 Annual Ordinary General Meeting of Shareholders; Item 3: To consider and approve the statement of financial position and the statement of comprehensive income for the year ended December 31, 2021; Item 4: To consider and approve the allocation of profit and dividend payment; Item 5: To consider the election of directors to replace those due to retire by rotation; and Item 7: To consider the appointment of auditor and determination of remuneration for 2022, a majority vote of the shareholders who attend the Meeting and cast their vote is required.
 - 6.2 For Item 6: To consider the determination of remuneration for directors, a majority vote of not less than two-thirds of all votes of the shareholders who attend the Meeting is required.

6.3 For Item 8: To consider and approve the amendment of the Articles of Association, a majority vote of not less than three-fourths of all votes of the shareholders who attend the Meeting and have the voting rights is required.

Item 2 is report on the operational results for 2021 for acknowledgment and it then requires no resolution.

Asking Questions in the Meeting Room

1. Before voting on each agenda item, the attendees will be allowed to ask questions or express opinions on issues related to that agenda item as appropriate.
2. Shareholders or their representatives, who are entitled to attend the Meeting and intend to ask questions or express any opinions in any agenda items, can type the question(s) in the Q&A and submit it to the system or record the voice and submit it to the system.
3. In the event that the system receives a lot of questions related to any single agenda item, the Company reserves the right to pick questions from them as appropriate.

Articles of Association of the Company Regarding the Meeting of Shareholders
Shareholders' Meeting

Article 33. General meetings of the Company shall be convened at the locality in which the Company's head office is situated or adjacent province or at other places as designated by the Board of Directors.

Article 34. A general meeting of shareholders shall be convened at least once a year. Such meeting shall be called the "ordinary general meeting". The said annual ordinary general meeting shall be convened within four (4) months from the last day of the accounting period of the Company. Meetings other than those specified above shall be called "extraordinary general meetings".

The Board of Directors may call an extraordinary general meeting whenever it deems appropriate or one or more shareholders holding the aggregate number of shares of not less than ten (10) percent of the total number of shares sold, may at any time subscribe his/her or their names in a letter requesting the Board of Directors to call an extraordinary general meeting of shareholders, provided that they shall clearly specify a matter(s) and give a reason(s) for such request for calling the meeting in the said letter. In this case, the Board of Directors shall call a shareholders' meeting within forty-five (45) days from the date of receipt of such letter from the shareholders.

In the event that the Board of Directors fails to convene the meeting within the specified period under paragraph two, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days from the date of expiration of the period under paragraph two. In such case, the meeting is deemed to be a shareholders' meeting called by the Board of Directors, and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.

In the event that, at the shareholders' meeting called by the shareholders under paragraph three, the number of the shareholders present in the meeting does not constitute quorum as prescribed in Article 36, the shareholders under paragraph three shall jointly compensate the Company for the expenses incurred in arrangements for convening that meeting.

Article 35. In summoning the shareholders' meeting, the Board of Directors shall prepare a notice of the meeting specifying the place, date, time, agenda and the matters to be submitted to the meeting, together with appropriate details stating clearly whether they will be for acknowledgement, for approval or for consideration, as the case may be, including the opinions of the Board of Directors on the said matters and shall send the same to the shareholders and the public limited company registrar for information not less than seven (7) days prior to the meeting.

Publication of notice of the meeting shall also be made in a newspaper for three (3) consecutive days at least three (3) days prior to the meeting.

Article 36. To constitute a quorum in a shareholders' meeting, there shall be not less than twenty-five (25) shareholders present in person or by proxy (if any) or not less than one half of the total number of shareholders and holding shares in aggregate not less than one-third (1/3) of the total number of shares sold, unless otherwise stipulated by the laws.

If, after one hour from the time scheduled for the shareholders' meeting, the number of shareholders is insufficient to form a quorum as specified, if such shareholders' meeting is convened at the request of shareholders, it shall be cancelled. If such shareholders' meeting is not convened at the request of shareholders, the meeting shall be called again and in such case, notice calling for the meeting shall be sent to shareholders not less than seven (7) days before the date of the meeting. In the latter meeting, a quorum is not compulsory.

Article 39. The Chairman of the Board of Directors shall preside over the shareholders' meeting. If the Chairman is not present in the meeting or is unable to perform his or her duties, the Vice-Chairman, if available, shall preside over the meeting. If there is no Vice-Chairman, or the Vice-Chairman is unable to perform his or her duties, the meeting shall elect one of the shareholders attending the meeting to preside over the meeting.

Appointment of Proxy for Participation in Meeting of Shareholders and Shareholders' Right to Vote

Article 37. A shareholder may appoint another person as his or her proxy to attend a shareholders' meeting and vote on his or her behalf.

The appointment of proxy shall be made in writing and signed by the shareholder giving proxy and shall be in the form as prescribed by the public limited company registrar and shall contain at least the following particulars:

- A. The number of shares held by the shareholder;
- B. Name of proxy;
- C. The number of such meeting for which proxy is appointed to attend and vote.

The said instrument shall be delivered to the Chairman of the Board of Directors or a person entrusted by the Chairman of the Board of Directors prior to the attendance of the meeting by such proxy.

Article 40. In the shareholders' meeting, a shareholder shall have one vote for each share held by such shareholder.

In the event that a shareholder has a personal interest in any matter, such shareholder shall have no right to vote on such matter, except voting for director election.

In casting votes for passing any resolution or approval for any act in the general meeting, a majority of votes of shareholders who attend the meeting and have the right to vote is needed.

Except in the following cases, a resolution shall be passed by affirmative votes of not less than three-fourths (3/4) of the total number of votes of shareholders who attend the meeting and have the right to vote:

- A. The sale or transfer of the whole or substantial part of the businesses of the Company to other persons;
- B. The purchase or acceptance of transfer to the Company of businesses of other public limited companies or private companies;
- C. The execution, amendment or termination of contracts relating to the leasing out of the whole or substantial part of the Company's businesses, the

assignment to any other persons to manage the Company's businesses, or the consolidation of such business with other persons with an objective towards profit and loss sharing.

The casting vote as per paragraph one which it is deemed that one share shall have one vote shall not be applied to the case where the Company issues preferred shares which are required to have the right to vote less than that of ordinary shares.

Qualifications of Directors, Election Method and Retirement by Rotation

Article 15. The Company has one Board of Directors which shall consist of at least five (5) directors, as elected by the general meeting of shareholders. The Board of Directors shall elect one director to be the Chairman of the Board of Directors, and may elect one or several directors as Vice-Chairmen, and may elect one of the directors as the Managing Director and other positions as it deems appropriate. Not less than one half of all directors shall reside in the Kingdom of Thailand.

Article 16. The shareholders' meeting shall elect directors in accordance with the following conditions and procedures:

1) One shareholder shall have one vote for every one share held by that shareholder.

2) When electing directors, the casting of votes shall be made at one time for a group of persons up to the full number of all directors to be elected at that time or, if the shareholders' meeting deems appropriate, the casting of votes shall be made to elect directors on an individual basis. However, in the casting of votes in either case, each such person elected by the shareholders shall receive votes from shareholders according to the total number of shares held by each shareholder under (1) and no shareholder can allot his or her votes to any person in any number.

3) When electing directors on an individual basis, persons receiving the most votes are those who are elected to be directors, in descending order, to the number of directors who are to be elected. If there is a tie for the last to be elected and this exceeds the said number of directors, the election shall be drawn by lots.

Article 19. At every annual general meeting, at least one-third (1/3) of the number of directors shall vacate their office. If the number of directors is not a multiple of three, then the number nearest to one-third (1/3) must retire from office.

The directors to retire during the first and second years following the registration of the Company shall be drawn by lots. In each subsequent year, the directors who have been in office for the longest term shall retire.

A retiring director is eligible for re-election.

Payment of Remuneration and Bonus for Directors

Article 17. Consideration and remuneration for directors shall be stipulated by the shareholders' meeting.

Directors have the right to receive remuneration from the Company in the form of honorarium, meeting allowances, consideration, bonus or other benefits in other forms, in accordance with the

Articles of Association or with the approval of the shareholders in the shareholders' meeting, which may be a fixed amount or in accordance with the rules, and may be periodically fixed or permanently fixed until changed. Directors may receive per diem, welfares and expense reimbursement according to the Company's regulations.

The provisions of the preceding paragraph hereof shall not affect the rights of the Company's officers or employees, who have been elected as director(s), to receive remuneration and benefits in the capacity as officers or employees of the Company.

Payment of Dividends

Article 51. Payment of dividends from money other than profit is not allowed. In the case where the Company still has accumulated losses, payment of dividends is prohibited.

Dividends shall be equally distributed according to the number of shares and the payment of dividends requires the approval of a shareholders' meeting.

Where the shares in the Company have not yet been completely sold according to the number of shares registered or where the Company has already registered an increase in capital, the Company may pay dividends, in whole or in part, by issuing new ordinary shares to the shareholders, provided it has the approval of a shareholders' meeting.

The Board of Directors may pay interim dividends to the shareholders from time to time when the Board of Directors finds that the Company has sufficient profit and a report thereof shall be made to the next shareholders' meeting.

The payment of dividends shall be made within one month from the date the resolution was passed by the shareholders' meeting or by a meeting of the Board of Directors, as the case may be. Written notices thereof shall be sent to the shareholders and publication of the notice of the payment of dividends shall be made in a newspaper. No interest can be charged against the Company if such dividend payment is made within the time specified by the laws.

Article 52. The Company must appropriate to a reserve fund, from the annual net profit at least five percent of the annual net profit less the total accumulated loss brought forward (if any) until the reserve fund reaches an amount not less than 10 percent or more of the registered capital of the Company. In so doing, the Board of Directors shall render an opinion in connection therewith to be presented for approval by the shareholders' meeting.

Other Matters

Article 54. The Company shall comply with the laws on securities and exchange. In the event that the Company's securities are listed on the Stock Exchange of Thailand, the Company shall comply with the regulations, notifications, orders or requirements of the Stock Exchange of Thailand, as well as the provisions relating to disclosure of information of the execution of connected transactions and any acquisition or disposition of significant assets of the Company or its subsidiaries.