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**Namyong Terminal Public Company Limited
Minutes of the 2021 Annual General Meeting of Shareholders**

Date, Time and Venue:

The meeting was convened on 28 April 2021 at 15.00 hrs. via electronic system (“**E-AGM**”) by broadcasting from the meeting room of the Company’s head office, No. 1168/52 (Lumpini Tower 19th Floor), Rama IV Road, Thungmahamek, Sathorn, Bangkok 10120.

Beginning of Meeting

Dr. Borwornsak Uwanno, Professor Emeritus, acted as the Chairman of the Meeting (“**the Chairman**”) and Ms. Sopana Paraphuti, the Corporate Secretary, acted as the Secretary of the Meeting.

The Chairman welcomed the 2021 Annual General Meeting of Shareholders (“**the Meeting**”) and apologized for the inconvenience that due to the Announcement of the Bangkok Metropolitan Administration regarding the Order of Temporary Closure of Premises (No. 25) dated 25 April 2021 which is effective from 26 April 2021 to 9 May 2021 to temporarily close certain premises, including the places providing services of meeting rooms, catering rooms, catering venues, and other those similar places and the Company concerned about the safety of shareholders from the spreading of Coronavirus 2019 (“**COVID-19**”) outbreak, the Company changed the platform of the Meeting from the original venue at Grand Ballroom, Rama Gardens Hotel, No. 9/9 Vibhavadi Rangsit Road, Laksi, Bangkok 10210 to this E-AGM.

The Chairman informed the Meeting regarding the shareholders of Namyong Terminal Public Company Limited (“**the Company**”) who were presented in person and by proxy as follow:

Shareholders presented in person	8 persons	Representing	25,035,800 shares
Shareholders presented by proxy	60 persons	Representing	851,720,700 shares
Total	68 persons	Representing	876,756,500 shares
Percentage	70.7062	Total paid-up capital	1,240,000,000 shares

The quorum was duly formed according to Article 33 of the Company’s Articles of Association, which states that there shall be at least 25 shareholders or not less than one-half (1/2) of the total number of shareholders, presented in person or by proxy, attending the Meeting, and shall collectively hold not less than one-third (1/3) of the total issued shares of the Company.

The Chairman officially declared the Meeting duly convened and introduced the following directors and management who attended the Meeting. In this regard, there were 12 directors attended the Meeting which was equivalent to 100 percent of the total directors.

Directors present in the Meeting

Dr. Borwornsak Uwanno, Professor Emeritus	Chairman of the Board of Directors and Independent Director
Dr. Theparak Leungsuwan	Director and Chief Executive Officer
Ms. Pimkarn Leungsuwan	Director and Chief Financial Officer
Mr. Dhananant Leungsuwan	Director
Ms. Pensri Leungsuwan	Director
Mr. Pongthep Leungsuwan	Director and Chief Administrative Officer

Dr. Sunee Sornchaitanasuk	Chairwoman of the Audit Committee and Independent Director
Mrs. Benchawan Srangnitra	Chairwoman of the Nomination, Compensation and Corporate Governance Committee, Member of the Audit Committee and Independent Director
Mr. Vallop Tiasiri	Member of the Nomination, Compensation and Corporate Governance Committee and Independent Director
Mr. Chaisawas Kittipornpaiboon	Independent Director
Mrs. Sunee Pongpud	Member of the Audit Committee and Independent Director
Dr. Vichya Kreangam	Member of the Audit Committee, Member of the Nomination, Compensation and Corporate Governance Committee and Independent Director

Management present in the Meeting

Mr. Amornnat Janyong	Chief Operating Officer
Mr. Poolsak Boonchoo	Legal advisor of the Company
Mr. Pravit Anankosri	Assistant Director of Accounting and Finance

The Chairman introduced **the auditor and legal advisor** who attended the Meeting as follows:

Ms. Sumana Punpongson and Ms. Nutthida Klinsiraj	Auditors from EY Office Limited
Ms. Yingrak Treesaranuwattana	Legal Advisor from R&T Asia (Thailand) Limited

In addition, the Chairman has also introduced **the observer** who attend the Meeting:

Mr. Sompong Boonthamjinda	Representative from Thai Investors Association
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The Secretary of the Meeting informed the Meeting of rules and procedures of the Meeting, voting procedures, vote counting, and rights in the Meeting.

Procedures of the Meeting

The meeting and voting will be conducted in accordance with the agenda prescribed in the invitation of this Meeting. The resolution on a general agenda shall be approved by the majority votes of the shareholders present and voting at the Meeting. The other agenda shall be approved according to the laws and the Company's Articles of Association. After counting process is completed, the Chairman shall inform the Meeting on the vote counting result in every agenda. The Chairman shall give the Meeting an opportunity to make inquiries and express opinions on the issues relating to the meeting agenda. The shareholders may raise inquiries or express opinions by typing the message via the E-AGM.

Voting Process

The shareholders have one share equals one vote, and shareholders shall vote in one opinion of approved or disapproved or abstained, split of vote is not allowed except for voting by the custodian. If there is no show of any votes from the shareholders, it would be resolved that the shareholders are in favor of the proposal of the Board of Directors of the Company. The shareholders shall vote via E-AGM. In this regard, the Company has already recorded the votes from the shareholders, by the proxies in accordance with form Khor. and form Kor., that already casted their votes in advance to each of the agendas in the Meeting.

Counting Process

Votes shall be counted in the Meeting after each agenda via the E-AGM.

Vote counting in the agendas fixed for the 2021 Annual General Meeting of Shareholders is divided into 2 methods, pursuant to the Public Company Limited Act B.E. 2535 (1992) (as amended) and the Company's Articles of Association as follows:

1. The agendas that require a majority vote of the shareholders attending the meeting and casting their votes are agendas 1, 3, 4, 5 and 7, whereby the Company will count the votes of shareholders who cast their votes to approve or disapprove only. The abstention of voting of shareholders and the voided voting(s) shall not be counted.
2. The agenda that requires not less than two-thirds (2/3) of the vote of the shareholders attending the meeting is agenda 6, whereby the Company will count the votes of shareholders who cast their vote to approve or disapprove or abstain from voting.

To facilitate the Meeting be properly conducted, after the officers have completed gathering the votes in each agenda, the Chairman shall ask the Meeting to consider the next agenda. When the vote counting of the previous agenda is completed, the Chairman shall inform the Meeting the voting result.

Rights of Shareholders

Any shareholder attending the Meeting after the Meeting is commenced, such shareholder would still be entitled to attend the Meeting and vote as from the agenda that he/she presented onwards. Before voting for each agenda, the Chairman will provide opportunities for the shareholders to inquire and express opinion. The shareholders who wish to inquire or express opinion may type message via the E-AGM.

The Chairman then proceeded so that the Meeting consider the agendas as follows:

Agenda 1 To consider and certify the Minutes of the 2020 Annual General Meeting of Shareholders held on Friday, 9 October 2020

The Chairman informed the Meeting that 2020 Annual General Meeting of Shareholders was held on Friday, 9 October 2020, the copy of which was submitted to the Stock Exchange of Thailand and also uploaded on the Company's website within the period as required by the law. The Board of Directors expressed opinion that such minutes were correctly recorded, the copy of the meeting minutes was shown as attachment 1 of the invitation for proposing to the Meeting's consideration.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries on this agenda; however, no shareholders expressed opinions or made inquiries on this agenda. The Chairman then requested the Meeting to cast the votes for this agenda.

Voting The resolution on this agenda shall be approved by the majority votes of the shareholders attending the Meeting and casting their votes.

Resolution The Meeting certified the Minutes of the 2020 Annual General Meeting of Shareholders held on Friday, 9 October 2020, as so proposed, with the voting results as follows:

Shareholders voting	Number of Votes	Percentage
Approved	879,424,500	100.0000
Disapproved	0	0.0000
Abstained	0	Not being counted
Voided ballot(s)	0	Not being counted
Total	879,424,500	100.0000

Remark: In this agenda, the number of shareholders attended the Meeting increased by 2 persons whereby the total number of shares increased by 2,668,000 shares

Agenda 2 To acknowledge the Company's operational results for the fiscal year ended 31 December 2020

Dr. Theparak Leungsuwan, Director and the Chief Executive Officer, presented to the Meeting the result of business operation for the fiscal year ended 31 December 2020.

Renewal of the Concession Agreement

The Board of Directors of the Port Authority of Thailand ("**PAT**") has resolved the renewal of the concession agreement for another 5 years until the date of 30 April 2026 by the method of amending the concession agreement in accordance with the Public-Private Partnership Act B.E. 2562 (2019).

Fire Trucks lawsuit

Currently, the Company has submitted the statement of defense against the appeal of the Bangkok Metropolitan Administration ("**BMA**") in relation to the request of an interim injunction during the proceeding of the court of appeal on 17 September 2020 and submitted the statement of defense against the appeal of BMA on 27 September 2020. At the present time, the case is still in the proceeding of the court.

The Operation of Seahorse Ferries Company Limited

Seahorse Ferries Company Limited ("**Seahorse**") has already received investment promotion from the Board of Investment of Thailand (BOI). However, Chonburi and Songkla are the most restricted areas due to the situation of COVID-19 which causes the postponement of the Seahorse's provision of service from 19 April 2021 until the situation becomes unfolded.

A5 Terminal Service

The amount of the cars passing through A5 Terminal was 973,854 units in 2018, 909,491 units in 2019, and 670,094 units in 2020 which has decreased by 26% from 2019.

Warehouse Service

The total area of warehouse service is 274,360 square meters whereby approximately more than 90% of the total area is occupied by the customers in which the revenue of the Company has increased from 2019 in the amount of THB 27 million and is calculated as the increase of the revenue by 43% from 2016.

COVID-19 Situation

The situation of COVID-19 affected the business operations in respect of the terminal management. The number of cars passing through the A5 Terminal in the first half of the year 2020 decreased by approximately 33%. However, the situation was improved in the third and fourth quarter.

Apart from that, the situation of COVID-19 also affected the warehouse's customers in the delay of the service payment in the second and third quarter. However, the customers had already made the service payment in the fourth quarter as normal.

Anti-corruption and participation in Thailand's Private Sector Collective Action Coalition Against Corruption (CAC)

- Even though the Company has not participated in the Thailand's Private Sector Collective Action Coalition Against Corruption or CAC, the Company has continuously

arranged the activities to achieve the solid results by conducting educational trainings to the partners and important business allies of the Company in order to build participation on the said issues to be in the same direction of the Company.

- There was a signing between the Company and Toyota to demonstrate that the two companies have complied with the consistent business ethics guidelines.
- The Company has prescribed the guideline on granting and accepting of gifts and hospitality.

Ms. Pimkarn Leungsuwan, Director and Chief Financial Officer, presented to the Meeting the report on the Discussion and Analysis of Financial Performance and operational result of the Management regarding the changes of figures in the financial statement and other factors that affected the Company's financial status as follows:

- The total revenue was THB 1,437 million in 2018, THB 1,435 million in 2019 and THB 1,199 million in 2020, which decreased by 16% from 2019. The main reason was the situation of COVID-19 that affected in the decrease of the revenue from the terminal service.
- The revenue from the terminal service was THB 1,180 million in 2018, THB 1,129 million in 2019 and THB 878 million in 2020, which decreased by 22% from 2019 as a result of the decreasing in volume of cars passing through the terminal from 909,491 units to only 670,094 units or was decreased by 26%.
- The revenue from the warehouse service was THB 248 million in 2018, THB 290 million in 2019, and THB 317 million in 2020, which was increased by 9% from 2019. The revenue has continually increased because, currently, most of the areas are occupied.
- Costs categorized by business types
 - Costs incurred from terminal services were 58% with the gross profit of 42%. From the previous year, the revenue decreased by 22% and the costs decreased by 21%.
 - Costs incurred from warehouse services were 36% with the gross profit of 64%. From the previous year, the revenue increased by 9% and the costs decreased by 19%.
- Total selling and administrative expenses were THB 166 million in 2018, THB 161 million in 2019 and THB 160 in 2020, which was decreased from the reduction of employees' expenses according to the economic conditions and the result of the business operation.
- Net profit in 2020 was THB 227 million, which was decreased from the previous year by THB 150 million or approximately 40%.

Factors which affected the net profit The main reasons affecting the profits of the Company were as follows:

1. The decrease of revenue from terminal services by 26% due to the decreased volume of transshipment through the terminal.

2. The increase of revenue from warehouse services as the new customers have used the services from warehouse in most of the areas.;
 3. The decrease of the direct cost of terminal services, e.g., incremental concession fee and the cost of cars-moving which was decreased due to the decreased volume of transshipment; and
 4. The selling and administrative expenses were decreased as in 2020, there was reduction of employees' expenses according to the economic conditions and the result of the business operation of the Company. However, the Company incurred more expenses from the doubtful accounts of the one of the debtors.
- **Assets, Liabilities, Equity**
 - Total assets were equivalent to THB 5,693 million, which was increased by THB 1,338 million or 31% from 2019.
 - Total liabilities were equivalent to THB 2,400 million, which was increased by THB 1,837 million or 326% from 2019. The total assets and total liabilities were increased from the application of the Thailand financial report standard No. 16 Re: Lease Agreement (TFRS 16).
 - The shareholder's equity was equivalent to THB 3,293 million, which was decreased by THB 498 million or 13% from 2019, resulting from the Company's dividend payment and the amendment of the Thailand financial report standard No. 16 Re: Lease Agreement (TFRS 16).

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about the agenda. The Shareholders who expressed opinions and made inquiries were as follows:

Q: Mr. Sompong Boonthamjinda, Representative from Thai Investors Association

1. What is the estimation of the Company's operational results for the year 2021, comparing to the year 2020? Will the Company be able to pay dividend?
2. What is the performance of the Seahorse's operational results for the first quarter of this year? What is the trend throughout the year 2021?

A: Dr. Theparak Leungsuwan, Director and Chief Executive Officer

The Company expected that the operational result tends to be improved in the year 2021 since the current situation starts to be recovered as normal. For the car industry, the car manufacture is still carried forward. The volume of cars passing through A5 Terminal is likely to be increased. Therefore, the overall turnover of this year should not be lesser than the year 2020. The Company will try to maintain the rate of dividend payment on a regular basis.

Meanwhile, if the situation of COVID-19 begins to return to the normal stage, Seahorse will be able to start the operation. Currently, there are certain customers waiting for the service from Seahorse.

A: Mr. Pongthep Leungsuwan, Director and Chief Administrative Officer

Mr. Pongthep Leungsuwan additionally explained that Seahorse had planned to start the trial operation from Sattahip Port to Songkla Province on 16 April 2021. However,

due to the situation of COVID-19, the Governor of Songkla Province asked Seahorse to postpone the operation as this may affect the safety of the people in the concerned area. Seahorse expected that this issue shall be discussed with the responsible authorities within this week.

For the current customer base, Seahorse has constantly contacted and communicated with the customers that focus on cargo transportation. In this regard, to maintain the trust from the customers, Seahorse explained the current situation causing the postpone of the operation plan in which the customers well-understood and remained trust in Seahorse.

Moreover, there are customers who are interested in signing long-term contracts, which indicates that the change in the form of transportation into ships does not create any concerns or negative impact to the cost.

Q: Mr. Prasarn Kerdyu, a shareholder present in person

What is the increase rate of cost of the Company after the renewal of A5 Terminal contract for another 5 years?

A: Dr. Theparak Leungsuwan, Director and Chief Executive Officer

The Company may need to repair some areas of the port that are decomposed, such as, the docking area, the parking area, and some parts of the buildings and electricity system since these have been in used for more than 30 years. However, the repair shall be based on appropriateness and the cost may be slightly increased.

Voting

This agenda was for acknowledgement and there was no casting of votes.

Resolution

The Meeting acknowledged the Company's operational results for the fiscal year ended 31 December 2020.

Agenda 3

To consider the auditors' report and approve the Company and its subsidiary's report and consolidated financial statements for the fiscal year ended 31 December 2020

Ms. Pimkarn Leungsuwan, Director and Chief Financial Officer informed the Meeting that, in order to comply with the Public Company Limited Act B.E. 2535 (1992) (as amended) and Article 36 (2) and 39 of the Company's Articles of Association, the Board of Directors shall prepare a statement of financial position and statement of comprehensive income at the end of the fiscal year of the Company and propose to the general meeting of shareholders for approval.

For statement of financial position and statement of comprehensive income for the fiscal year ended 31 December 2020 which was audited by the auditor from EY Office Limited, Ms. Sumana Punpongsanon and approved by the Audit Committee and the Board of Directors in order to propose to the shareholders' meeting as appeared in the attachment 2.

Therefore, the Board of Directors was of the opinion to propose the Meeting to consider and approve the audited financial statements for the fiscal year ended 31 December 2020 of the Company and the Company's subsidiary.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about this agenda; however, no shareholders expressed opinions or made inquiries on this agenda. The Chairman then requested the Meeting to cast the votes for this agenda.

Voting

The resolution on this agenda shall be approved by the majority votes of the shareholders attending the Meeting and casting their votes.

Resolution The Meeting resolved to approve as follow:

1. Acknowledged the auditor's report of the year 2020;
2. Approved the financial statements of the Company and its subsidiary for the fiscal year ended 31 December 2020 which was audited by Ms. Sumana Punpongsanon, the Certified Public Accountant (Thailand) from EY Office Limited, with voting results as follows:

Shareholders voting	Number of Votes	Percentage
Approved	879,539,500	100.0000
Disapproved	0	0.0000
Abstained	0	Not being counted
Voided ballot(s)	0	Not being counted
Total	879,539,500	100.0000

Remark: In this agenda, the number of shareholders attended the Meeting increased by 1 person whereby the number of shares increased by 115,000 shares.

Agenda 4 To consider and approve distribution of dividend payment derived from operational results for the year 2020

Ms. Pimkarn Leungsuwan, Director and the Chief Financial Officer, informed the Meeting as follows:

The Company acknowledged the net profit from the separate financial statement for the fiscal year ended 2020 of THB 252,576,360, provided that the dividend shall be paid at THB 248 million or equivalent to the rate of THB 0.20 per share (Twenty Satang) from the par value of THB 0.50 per share (Fifty Satang).

In this regard, the Company determined the date for determining the names of the shareholders who shall be entitled to receive such dividend payment (Record Date) on 10 May 2021. The dividend shall be paid on 27 May 2021. The details of the dividend policy and the comparative information on dividend payment are shown in attachment 3.

On 31 December 2020, the Company had the legal reserved amount of THB 62 million which reach 10% of the registered capital. The Board of Director proposed to not reserve the fund as it already reached the legal requirement.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about this agenda; however, no shareholders expressed opinions or made inquiries on this agenda. The Chairman then requested the Meeting to cast the votes for this agenda.

Voting The resolution on this agenda shall be approved by the majority votes of the shareholders attending the Meeting and casting their votes.

Resolution The Meeting considered and resolved to approve the dividend payment at the rate of THB 0.20 per share (Twenty Satang) with no legal reserve appropriation as follows:

Shareholders voting	Number of Votes	Percentage
Approved	879,379,500	100.0000
Disapproved	0	0.0000
Abstained	160,000	Not being counted
Voided ballot(s)	0	Not being counted
Total	879,539,500	100.0000

Remark: In this agenda, the number of shareholders attended the Meeting was the same as the previous agenda.

Agenda 5 To consider and approve the election of directors to replace those who are due to retire by rotation

Mrs. Benchawan Srangnitra, Chairwoman of the Nomination, Compensation and Corporate Governance Committee informed the Meeting that according to Section 71 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Articles 17 and 36 (4) of the Company's Articles of Association, the Meeting is required to elect the directors to replace those who are due to retire by rotation by one-thirds (1/3) of the total number of directors annually. For the 2021 Annual General Meeting of Shareholders, the number of the directors who are due to retire by rotation consists of 4 directors based on the longest term in office are as follows:

- | | |
|-----------------------------------|--|
| 1. Mr. Chaisawas Kittipornpaiboon | Director and Independent Director |
| 2. Mrs. Sunee Pongpud | Director, Member of the Audit Committee and Independent Director |
| 3. Mr. Vallop Tiasiri | Director, Member of the Nomination, Compensation and Corporate Governance Committee and Independent Director |
| 4. Mr. Pongthep Leungsuwan | Director |

In this regard, the Company allowed the shareholders to nominate the individual to be elected as the Company's directors on the Company's website from 29 October 2020 to 29 January 2021, but none of the shareholders nominated any person to be elected as the Company's directors. The profiles of each director are appeared in the attachment 4.

At this Meeting, there were 3 directors who were being nominated to be Independent Director, namely Mr. Chaisawas Kittipornpaiboon, Mr. Vallop Tiasiri, and Mrs. Sunee Pongpud in which Mrs. Sunee Pongpud has been in the position for 7 years and 2 months and will be 10 years 2 months in total if approved by the Meeting.

The Nomination, Compensation and Corporate Governance Committee viewed that all 4 directors have qualifications and have used their experience for the benefit the Company. It is viewed that the nominated independent directors are able to provide opinions independently and their qualifications are aligned with all the qualifications specified in the relevant regulations. For the director who has been in the position for more than 9 consecutive years (including the term upon approval), such director has used her knowledge, proficiency and rendered beneficial suggestion for the Company's operation. The Committee then proposed to the Board of Directors to propose the Meeting for the approval of re-election of all 4 directors.

The Chairman informed the Meeting to cast the votes for each nominated director individually and separately for this agenda as to comply with the good corporate governance.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about this agenda; however, no shareholders expressed opinions or made inquiries on this agenda. The Chairman then requested the Meeting to cast the votes for this agenda.

Voting The resolution on this agenda shall be approved by the majority votes of all shareholders attending the Meeting and casting their votes.

Resolution The Meeting considered and resolved to approve all of the 4 directors, who are due to retire by rotation, to be re-elected as the directors of the Company for another term as proposed as follows:

1. Mr. Chaisawas Kittipornpaiboon, Director and Independent Director

Shareholders voting	Number of Votes	Percentage
Approved	879,539,500	100.0000
Disapproved	0	0.0000
Abstained	0	Not being counted
Voided ballot(s)	0	Not being counted
Total	879,539,500	100.0000

2. Mrs. Sunee Pongpud, Director, Member of the Audit Committee and Independent Director

Shareholders voting	Number of Votes	Percentage
Approved	842,850,700	95.8286
Disapproved	36,688,800	4.1714
Abstained	0	Not being counted
Voided ballot(s)	0	Not being counted
Total	879,539,500	100.0000

3. Mr. Vallop Tiasiri, Director, Member of the Nomination, Compensation and Corporate Governance Committee and Independent Director

Shareholders voting	Number of Votes	Percentage
Approved	879,539,300	100.0000
Disapproved	200	0.0000
Abstained	0	Not being counted
Voided ballot(s)	0	Not being counted
Total	879,539,500	100.0000

4. Mr. Pongthep Leungsuwan, Director

Shareholders voting	Number of Votes	Percentage
Approved	879,539,500	100.0000
Disapproved	0	0.0000
Abstained	0	Not being counted
Voided ballot(s)	0	Not being counted
Total	879,539,500	100.0000

Remark: In this agenda, the number of shareholders attended the Meeting was the same as the previous agenda.

Agenda 6 To consider and approve the directors' remuneration for the year 2021

Mrs. Benchawan Srangnitra, Chairwoman of the Nomination, Compensation and Corporate Governance Committee informed the Meeting that the Committee has duly considered on the remuneration of the Board of Directors and the Sub-Committee by considering the Company's performance, the comparison with the same industry standard and the knowledge, capability, and experience of the directors. The Committee therefore approved and proposed to the Board of Directors to propose to the 2021 Annual General Meeting to consider and approve the meeting allowance as the only remuneration for the Board of Directors and the Sub-Committees without other forms of remuneration. The rate of the meeting allowance **equals** to the previous year as described in the attachment 5, the details of which are as follows:

Meeting Allowance	2020 (THB/Meeting)	2021 (THB/Meeting)	Increased Amount (THB/Meeting)
Chairman of the Board of Directors	57,000	57,000	0
Director	26,000	26,000	0
Chairman of the Audit Committee	32,000	32,000	0
Member of the Audit Committee	21,000	21,000	0
Chairman of the Nomination, Compensation and Corporate Governance Committee	27,000	27,000	0
Member of the Nomination, Compensation and Corporate Governance Committee	16,000	16,000	0

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about this agenda; however, no shareholders expressed opinions or made inquiries on this agenda. The Chairman then requested the Meeting to cast the votes for this agenda.

Voting

The resolution on this agenda shall be approved by the votes of no less than two-thirds (2/3) of the total votes of the shareholders present at the Meeting.

Resolution

The Meeting considered and resolved to approve the directors' remuneration for the year 2021 as so proposed with the voting results as follows:

Shareholders voting	Number of Votes	Percentage
Approved	879,539,500	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided ballot(s)	0	Not being counted
Total	879,539,500	100.0000

Remark: In this agenda, the number of shareholders attended the Meeting was the same as the previous agenda.

Agenda 7

To consider and approve the appointment of auditors and to fix the audit fee for the year 2021

Ms. Pimkarn Leungsuwan, Director and Chief Financial Officer informed the Meeting that, in order to comply with Section 120 of the Public Company Limited Act B.E. 2535 (1992) (as amended) and Article 36 (5) of the Company's Articles of Association, the shareholders' annual general meeting shall consider and approve the appointment of auditor and the determination of the audit fee.

The Board of Directors agreed with the Audit Committee's opinion to propose to the Annual General Meeting of Shareholders to appoint the following auditors from EY Office Limited to be the auditors of the Company for the fiscal year 2021:

- | | |
|----------------------------------|---|
| 1. Mrs. Gingkarn Atsawarangsalit | Certified Public Accountant No. 4496 and/or |
| 2. Ms. Sumana Punpongsanon | Certified Public Accountant No. 5872 and/or |
| 3. Mr. Chayapol Suppasertanon | Certified Public Accountant No. 3972 and/or |
| 4. Ms. Rosaporn Decharkom | Certified Public Accountant No. 5659 and/or |
| 5. Ms. Pimjai Manitkajohnkit | Certified Public Accountant No. 4521 |

The Audit Committee selected the auditors in accordance with the criteria specified in the Public Companies Limited Act B.E. 2535 (1992) (as amended) and the relevant Notification of the Capital Market Supervisory Board and was of the opinion that EY Office Limited owns the network which covers various countries and is well-recognized for being selected to be auditors of other listed companies in the Stock Exchange of Thailand. The Audit Committee also found that the auditors from EY Office Limited are knowledgeable, capable, independent and appropriate, as well as, having performed their duties with responsibilities and having in-depth knowledge of the Company's nature of business.

In this regard, none of the proposed auditors mentioned above have performed the duty over 7 fiscal years as specified by the Notification of the Capital Market Supervisory Board and neither EY Office Limited nor the proposed auditors have any relationship with or any interest in the Company, its subsidiaries, management, major shareholders or the related persons of such persons in the nature that may affect the independency in performing their duty.

For the audit fee for the fiscal year ended 2021 in the amount of THB 1,360,000, the Audit Committee considered that such audit fee offered by EY Office Limited is reasonable considering the scope of work and quality. Therefore, the Committee proposed to the Board of Directors to consider proposing the Meeting for approval.

In addition, in order to ensure that the preparation of financial statements will be on time, the auditors of EY Office Limited were also nominated as the auditors of the Company's subsidiary (Seahorse) for 2021 for the audit fee of not exceeding THB 360,000.

The details of the audit fees and profile of the auditors are provided in the attachment 6.

The Chairman gave the Meeting an opportunity to express opinions and make inquiries about this agenda; however, no shareholders expressed opinions or made inquiries on this agenda. The Chairman then requested the Meeting to cast the votes for this agenda.

Voting

The resolution on this agenda shall be approved by the majority votes of the shareholders attending the Meeting and casting their votes.

Resolution

The Meeting considered and resolved to approve the appointment of auditors from EY Office Limited as the Company's auditors for the fiscal year 2021, namely:

- | | |
|----------------------------------|---|
| 1. Mrs. Gingkarn Atsawarangsalit | Certified Public Accountant No. 4496 and/or |
| 2. Ms. Sumana Punpongsanon | Certified Public Accountant No. 5872 and/or |
| 3. Mr. Chayapol Supposedtanon | Certified Public Accountant No. 3972 and/or |
| 4. Ms. Rosaporn Decharkom | Certified Public Accountant No. 5659 and/or |
| 5. Ms. Pimjai Manitkajohnkit | Certified Public Accountant No.4521 ; |

and resolved to approve the determination of the audit fee for the fiscal year 2021 at THB 1,360,000 as so proposed and acknowledged that the auditors from EY Office Limited will be the auditors for the subsidiary company for the fiscal year 2021 for the audit fee of not exceeding THB 360,000, with the voting results as follows:

Shareholders voting	Number of Votes	Percentage
Approved	879,539,500	100.0000
Disapproved	0	0.0000
Abstained	0	Not being counted
Voided ballot(s)	0	Not being counted
Total	879,539,500	100.0000

Remark: In this agenda, the number of shareholders attended the Meeting was the same as the previous agenda.

Agenda 8 To consider other businesses (if any)

The Chairman informed the Meeting that to consider other businesses, the Securities and Exchange Act B.E. 2535 (1992) (as amended) and the guideline of the Company's corporate governance policy allow one or more shareholder(s) with the voting right of not less than 5% of the total voting rights of the Company to propose any additional agenda of the shareholders' meeting to the Board of Directors. In this regard, the Company gave the shareholders an opportunity to propose an agenda via the Company's website; however, no shareholders made any proposal.

However, the Public Companies Limited Act B.E. 2535 (1992) (as amended) prescribed that after all of the agendas informed in the invitation to the shareholders' meeting are considered, the shareholder(s) having not less than one-thirds (1/3) of the total number of the shares sold may propose the meeting to consider other agenda apart from those informed in the invitation to the shareholders' meeting. In this regard, the Chairman informed the Meeting that the Chairman received a written proposal from 5 shareholders having votes of not less than one-thirds (1/3) of the total numbers of the shares sold requesting the Meeting to consider and ratify the Meeting that is arranged by the E-AGM as a result of the force majeure in changing the venue of the meeting from Grand Ballroom, Rama Gardens Hotel, No. 9/9 Vibhavadi Rangsit Road, Laksi, Bangkok 10210 due to the prohibition from the Announcement of the Bangkok Metropolitan Administration regarding the Order of Temporary Closure of Premises (No. 25) which was issued by virtue the Emergency Decree on Public Administration in Emergency Situations and the Communicable Diseases Act. The shareholders who signed such written proposal are as follows:

List of the Shareholders	Number of Shares
1. Nam Yuen Yong Shipping Company Limited	311,999,000
2. Mr. Theparak Leungsuwan	133,649,800
3. Ms. Preeyanant Leungsuwan	23,000,000
4. Ms. Pimkarn Leungsuwan	19,450,200
5. Ms. Pensri Leungsuwan	19,250,200
Totaling 507,349,200 shares Representing 40.9153% of the total number of shares sold	

However, the Chairman gave the Meeting an opportunity to express opinions and make inquiries before casting the votes for this additional agenda. The shareholders expressed their opinions and made were as follows:

Q: Mr. Prasarn Kerdyu, a shareholder present in person

1. If Seahorse starts operation, what is the estimated revenue per trip and estimated cost?
2. What is the plan to expand the revenue generated from warehouse service in the year 2021? What is the targeted group, whether it is the car manufacturers, if not, which group?
3. How is the operation of C0 Terminal in the year 2021? Are there any incurred expenses?

A: Mr. Pongthep Leungsuwan, Director and Chief Administrative Officer

As of the current circumstance, Seahorse is still in the process of considering the service fee. Therefore, the Company may not be able to inform the specific number. Please follow up with the official announcement of Seahorse.

A: Mr. Amornnat Janyong, Chief Operating Officer

With regard to warehouse service, almost all of the area is occupied by numbers of customers. The Company estimated that the warehouse service tends to improve.

A: Ms. Pimkarn Leungsuwan Director and Chief Financial Officer

In the year 2021, the overall operational result of C0 Terminal is increased, compared to the year 2020. Moreover, one of the Company's major customers is transporting the large structure product resulting in the sharp rise of the operational result in the first quarter.

Q: Mr. Kiattisak Tritreungtassana, a shareholder present in person

1. When does the Company predict that the fire trucks case will be finished?
2. How does the Company receive any advantages from the Great Wall Motors (Thailand) Company Limited's operation in Thailand?

A: Mr. Poolsak Boonchoo, Legal advisor of the Company

The case of fire truck is currently under the court proceeding, which the progress can be expected in the middle of this year. However, regardless the judgement of the court, the Company predicted that the party in the case will make further appeal to the Supreme Court.

A: Mr. Amornnat Janyong, Chief Operating Officer

The Company has already contacted Great Wall Motors (Thailand) Company Limited and expected that further progress will be in the second half of the year 2021.

Q: Mr. Suklek Simjaroen, a shareholder present in person

What are the projects of the Company in the next 2 years?

A: Dr. Theparak Leungsuwan, Director and Chief Executive Officer

The Company is currently in the process of finding additional space in the industrial estate as most of the area is already occupied. The working team will make further proposal for consideration of the Board of Directors' meeting.

Q: Mr. Chod Reankittiwat, a shareholder present in person

How is the Company's investment plan in the next 3 years? Can the Management inform the CAPEX in detail?

A: Dr. Theparak Leungsuwan, Director and Chief Executive Officer

There will definitely be the additional investment in the year 2021, such as the expansion of the land operating warehouse services, including the storage area. However, the Company cannot inform the definite number yet.

There was no shareholders expressed additional opinions or made additional inquiries on this agenda. The Chairman then requested the Meeting to cast the votes to ratify the E-AGM as proposed by the shareholders.

Voting The resolution on this agenda shall be approved by the majority votes of the shareholders attending the Meeting and casting their votes.

Resolution The Meeting considered and approved to ratify this E-AGM as so proposed with the voting result as follows:

Shareholders voting	Number of Votes	Percentage
Approved	555,067,600	93.5966
Disapproved	37,974,700	6.4034
Abstained	286,497,200	Not being counted
Voided ballot(s)	0	Not being counted
Total	879,539,500	100.0000

Remark: In this agenda, the number of shareholders attended the Meeting was the same as the previous agenda.

The Chairman thanked all attendees and adjourned the Meeting at 16.30 hrs.

Signed -Dr. Borwornsak Uwanno, Professor Emeritus- Chairman of the Board of Directors
(Dr. Borwornsak Uwanno, Professor Emeritus)
Chairman of the Meeting

Signed -Ms. Sopana Paraphuti- Corporate Secretary
(Ms. Sopana Paraphuti)
The Secretary to the Meeting
Minutes Recorder