



METCO

Muramoto Electron (Thailand) Public Company Limited

Registration No. Bor. Mor. Jor. 326

December 25, 2020

- Subject : Notice of the Annual General Meeting of Shareholders No.1/2021
- To : The Shareholders of the Muramoto Electron (Thailand) Public Company Limited
- Enclosure : 1. Copy of the Minutes of the Annual General Meeting of Shareholders No.1/2020
2. Annual Report, the copy of the statement of financial position and the statement of comprehensive income (CD-ROM)
3. Brief profile and Background of directors proposed
4. Brief profile of independent Auditors
5. Articles of Association concerning to the Annual General Meeting of Shareholders
6. Proxy Forms including the instruction for use
7. Details of Independent Directors (Proxy)
8. Document for Rights-to Attend the Meeting
9. Map of the meeting place

Pursuant to a resolution of the Board of Directors of Muramoto Electron (Thailand) Public Company Limited, notice is hereby given that the Annual General Meeting of Shareholders for the accounting year of 2021, being the Meeting No.1/2021, will be held on **January 28, 2021, registering at 13.00 pm, beginning at 14.00 pm. At Cattleya Room, Rama Gardens Hotel, No. 9/9 Vibhavadi - Rangsit Road, Khet Lakxi, Bangkok, Thailand**, to deliberate business matters according to the following agendas :

Agenda 1. To approve the Minutes of the Annual General Meeting of Shareholders No.1/2020, held on January 30, 2020

Objective and Reason : The 2020 Annual General Meeting of Shareholders was held on January 30, 2020. A copy of those Minutes (Enclosure 1) was submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the prescribed timeline according to the requirement of the laws. The minutes in Thai and English were also published on the Company's website (www.metco.co.th).

Board's opinion : The Board of Directors considers and has the opinion that the minutes of the 2020 Annual General Meeting of Shareholders held on January 30, 2020 were properly and accurately recorded. Therefore, the Board of Directors recommends that shareholders certify and adopt the minutes.

Agenda 2. To approve the financial statement of financial position and the statement of comprehensive income for the period ending September 30, 2020 and to acknowledge the Company's operation results for the year 2020

Objective and Reason : In compliance with the Public Companies Limited Act B.E.2535

(as amended), the Company has prepared financial statements for the fiscal year ended September 30, 2020, which has been audited by the auditor and reviewed by Audit Committee. Details are appeared in the 2020 Annual Report which is attached to this notice(Enclosure 2).

Board's opinion : The Board of Directors considers and has opinion that shareholders should approve the Company's financial statements for the fiscal year ended September 30, 2020, and the Company's operation for the year 2020, which have been reviewed by the Audit Committee and the Board of Directors, and audited by the Auditor.

Agenda 3. Consideration for approval of appointment of directors to replace the directors retiring by rotation

Objective and Reason : As stated in the Public Company Limited Act B.E. 2535 (1992) (Amended Version) and Article 17 of the Memorandum of Association of the Company, one-third (1/3) of the number of directors of the Company shall retire by rotation; thus, the following directors are retiring by rotation at this Meeting:

1. Mr. Yoichi Muramoto, Director
2. Mr. Shinichiro Yamamoto, Director
3. Mrs. Wongtipa Bunnag, Independent Director and Audit Committee member

The Company granted the Shareholders the right to nominate person(s) to be selected as the Company's Directors and submit the names between 1 July, 2020 and 30 September, 2020. However, the shareholders did not nominate anyone to be considered. Therefore, the Nomination Committee (excluding the nominated Directors) has considered carefully such retiring Directors. The consideration focused on the qualifications of each Director individually as detailed in Attachment 3, and the Nomination Committee (excluding the nominated Directors) deemed that all the retiring Directors have demonstrated the required performance, experience, and expertise. In addition, they have handled the assigned work in a satisfactory manner, and deserve to be re-elected as Directors for another term.

Board's opinion : The Company recently granted Shareholders the right to nominate person(s) to be selected as the Company's Directors. However, the shareholders did not nominate anyone for consideration. Therefore, the Nomination Committee (excluding the nominated Directors) has considered carefully from the Directors retiring by rotation and deemed that a motion should be proposed to the Shareholders to approve the appointment of Mr. Yoichi Muramoto to be a Director of the Company, and a member of the Board of Executives and a member of the Good Corporate Governance Committee, and a member of the Remuneration Committee, Mr. Shinichiro Yamamoto to be a Director of the Company, and a member of the Board of Executives, and sit on the Good Corporate Governance Committee and a member of the Remuneration Committee and a member of the Risk Management Committee and Mrs. Wongtipa Bunnag to be an Independent Director, and sit on the Audit Committee, a member of the Good Corporate Governance Committee, and a member of the Nomination Committee as described above for another term.

Agenda 4. To approve the determination of fees and remuneration of Directors for the year 2021

Objective and Reason : According to Article 15 of the Company's Articles of Association, the Director's fees and remuneration shall be fixed by the general meeting of shareholders. In order to attract and retain competent director, the Board of Directors considers the following factors.

- Scope of works and responsibilities
- The additional capabilities required for the Independent Director
- Current market rate
- The Company's overall performances

Taking these factors into consideration, the Board of Director proposes fees and remuneration of Directors for the year 2021 as follows :

Position	2021 (proposed)			2020		
	Monthly Fee (Baht/month)	Meeting Allowance (Baht/meeting)	Other Benefits	Monthly Fee (Baht/month)	Meeting Allowance (Baht/meeting)	Other Benefits
Independent Directors	15,000	None	None	15,000	None	None
Audit Committee (Additional Fee)						
Chairman	20,000	None	None	20,000	None	None
Member	10,000	None	None	10,000	None	None
Other Committees	None	None	None	None	None	None
Executive Directors*	None	None	None	None	None	None

Note : *Directors, who are an employee of Muramoto group parent company in Japan shall not be entitled to receive these fees and remuneration.

Board's opinion : The Board of Directors considers and has the opinion that shareholders should approve the fees and remuneration of the Independent Director and audit committee for the year 2021 as stated above. The Board proposed the Directors' fee at the same rate as the year 2020

Agenda 5. To approve the distribution of profit and declaration of dividend

Objective and Reason : The Company has a dividend payment policy as least 30% of its net profit on annual basis, after deduct all kind of legal reserved, except for cases when the Company needs more fund for business expansion or other significant activities.

Therefore, following its dividend policy as mention above, the Company considered appropriate to declare a dividend payment at the rate of Baht 10.00 per share from Net Profit,

to specify the record date for the right to receive dividend on February 11, 2021.

The comparison of dividend payments for the previous year is as follows :

	2020	2019	2018
Net profit (Baht)	261,592,011	(147,574,377)	199,093,944
Earnings per share (Weighted average number)	12.52	(7.06)	9.53
Dividend Payment (Baht)	208,981,000	208,981,000	271,675,300
Dividend per share (Baht/Share)	10.00	10.00	13.00
Payout ratio	79.89%	RE	99.93% & RE

Note : Net Profit for the 2020 and Retained Earnings which applicable corporate income tax rate is 20%

The dividend payment will be scheduled on February 25, 2021. This dividend payment is in accordance with the Company's policy. In compliance with the Public Companies Limited Act B.E.2535 (as amended), the dividend payment is subject to shareholders' approval.

Board's opinion : The Board of Directors consider and has the opinion that it is appropriate to propose to shareholders for approval of the declaration of dividend as the distribution of Net Profit with details as stated above.

Agenda 6. To approve the appointment of the Company's auditor and determination of his/her remuneration

Objective and Reason : In compliance with the Public Companies Limited Act B.E.2535 (as amended) the shareholders' meeting must approve the appointment of the auditors and determination of the auditors' remuneration for each fiscal year. The Audit Committee shall contact various auditor offices and found that KPMG Phoomchai Audit Ltd. is suitable to audit the financial statement of the Company and its subsidiary company, Sima Technology Company Limited (SIMA) and their remuneration is not to high as compared with others. For the fiscal year ended September 30, 2021, Audit Committee has proposed to the Board of Directors to appoint the auditors from KPMG Phoomchai Audit Ltd. as the auditors of the Company and SIMA so that 3 of the following persons can conduct the audit and express and opinion as to the financial statements of the Company and SIMA.

1. Mrs. Siripen Sukcharoenyingyong CPA Registration No. 3636 or,
2. Mr. Vairoj Jindamaneepitak CPA Registration No. 3565 or,
3. Mr. Yoothapong Soontalinka CPA Registration No. 10604

In the case that the above auditors are unable to perform the duty, we may provide an alternative auditor from KPMG Phoomchai Audit Ltd. to perform the duty.

Each auditor's profile is shown in Enclosure 4.

The remuneration of the auditor is proposed as follows :

Board's opinion : The Board of Directors has agreed with the Audit Committee to propose to the Annual General Meeting of Shareholders to approve the appointment of KPMG Phoomchai Audit Ltd. as the auditor.

The Board of Directors has consideration of the Audit Committee recommend the Annual General Meeting of Shareholders to approve the audit fees for the year 2021 in amount not exceeding Baht 4,300,000.

The Comparison of the auditors' remuneration in the previous year is as follow.

Auditor's remuneration	Y2021 (Proposed)	Y2020	%Change
Audit Fee (Baht)			
The Company	3,200,000	3,350,000	- 4.48%
Subsidiary Company	1,100,000	1,150,000	- 4.35%
Total	4,300,000	4,500,000	- 4.44%
Non-Audit Fees			
The Company	None	None	None
Subsidiary Company	-0-	150,000	- 100%
Total	-0-	150,000	- 100%

Note : Non-Audit Fees is The BOI audit fee depends on the number of BOI certificates each year.

Agenda 7. Other Business (If any)

Please kindly acknowledge and attend the Meeting at the date, time and place mentioned above (please find a map, Enclosure 9). Any shareholder wishes to appoint a proxy and vote on his/her behalf at this Meeting, please duly complete the proxy form (choose only one form), which can be found as attached (Enclosure 6), or can be downloaded from Company's website (www.metco.co.th). If a shareholder prefers to appoint the Company's independent director to be the proxy, please appoint one of them whose details are shown in Enclosure 7. However, the shareholder is required to submit the proxy form and documents or evidence showing that he/she is a shareholder or an authorized representative as specified in the attached list (Enclosure 8) to the Chairman prior to the Meeting.

The Company has been publishing the convening notice for this meeting and other supporting document on the Company's website (www.metco.co.th) in order to make the shareholders to consider the agenda in advance.

The Company will close the share register book on December 14, 2020 as to determine the shareholders entitlement to attend the meeting.



Yours Faithfully,

(Mr. Yoichi Muramoto)
Chairman/President



METCO

Muramoto Electron (Thailand) Public Company Limited

Registration No. Bor. Mor. Jor. 326

Minutes of the Annual General Meeting No.1/2020
of
Muramoto Electron (Thailand) Public Company Limited

Date, time, and place

The meeting was held on 30 January 2020, at 14:00 hrs. in the Tulip Room of the Rama Gardens Hotel, No. 9/9 Viphavadirangsit Road, Bangkok, Bangkok.

Directors attending the meeting :-

- | | | |
|-------------------|--------------|----------|
| 1. Mr. Yoichi | Muramoto | Director |
| 2. Mr. Shinichiro | Yamamoto | Director |
| 3. Mr. Tatsuya | Awazu | Director |
| 4. Mr. Ichiro | Nishimura | Director |
| 5. Mr. Wanchai | Umpungart | Director |
| 6. Mr. Nop | Rojanavanich | Director |
| 7. Mrs. Wongtipa | Bunnag | Director |

Prior to beginning the meeting, according to the agenda detail in the invitation letter to attend the meeting, Mr. Yoichi Muramoto, the Chairman of the meeting asked for a few seconds to deliver his speech as follows :

Good afternoon, I am Yoichi Muramoto, Chairman of the Board Director, Chairman of Good Corporate Governance Committee, and Chairman of Remuneration Committee. I would like to thank you all for taking your precious time to participate in the 2020 Annual General Meeting (herein after mentioned AGM) of Muramoto Electron (Thailand) Public Company Limited today.

Today, the meeting shall be conducted by the relevant Laws and regulations of the Company. I would like to serve as the Chairman of this AGM in according to No. 37 of the Articles of Association. Prior to commencing the meeting, I would like to explain the conduct of this AGM.

<Explanation of AGM proceeding and vote method>

Firstly, the issues submitted to the meeting for approval according to the meeting agenda will be explained. Then, the shareholders may ask questions or make comments. In the case of a question, please raise your hand, and the Chairman of the meeting will invite the shareholders to ask questions in turn. The questioner shall walk to the nearest microphone, provide the name and number in the participants' list, and address the issue.

After the question-and-answer session, the shareholders shall cast votes by the ballots issued at the registration procedure. According to No. 38 of the Articles of Association regarding voting, one share shall be counted as having one vote. For a proposal for consideration in each agenda point, the shareholders shall mark either "Agree", "Against", or "Abstain" in the box on the ballot paper and sign it. In the case of a proxy from a shareholder who owns proxy B or proxy C which has already cast a vote, please be careful not to vote again with the ballot. Then, only the ballots of "Against" or "Abstain" will be submitted.

Therefore, any shareholder who did not submit a ballot will be considered as "Agree" on the ballot concerning the proposed item. If both the "Against" and "Abstain" boxes are marked on a ballot paper, this ballot paper shall be considered invalid; therefore, please be careful on this matter. The ballots with the "Agree" mark must be retained by the shareholders; the Company's staff will collect them after the meeting.

For this voting, Ms. Vipavee from KPMG Phoomchai Audit Limited will act as an independent inspector to verify the vote count and oversee that the meeting was held transparently and pursuant to the applicable regulation and the Company's article of association. After Ms. Vipavee inspected the vote, the result of the vote count of Agree, Against, Abstain, and void ballots will be announced.

For a shareholder attending today's AGM and abruptly leaving the meeting due to urgent matter, you may cast your vote on the items not yet raised in the meeting. In this case, please mark either the "Agree", "Against", or "Abstain" box on the ballot, sign it, and raise your hand. The Company's staff will collect your ballot paper and give it to Ms. Vipavee. She will cast your vote accordingly when each item is raised in the meeting.

If a shareholder votes twice on a passing resolution, the ballot will be considered as invalid.

In order to run the meeting smoothly, a shareholder arriving late for AGM after the close of registration may attend the meeting but shall not receive a ballot paper for any issue which already announced the voting result. In addition, if a proxy form is incomplete, it shall be rejected. However, the proxy may attend the meeting, but will not receive a ballot paper.

I have now finished this information on how to be proceeding the meeting. If anybody has any doubts or questions, please raise your hand. If there is any question, Mr. Nishimura shall respond to the question.

Meeting start

Mr. Yoichi Muramoto, the Chairman of the meeting, confirmed that all shareholders understand of proceeding and chair this AGM. Therefore, the meeting shall commence.

For a tranquil meeting, please turn off or switch mobile phones to silent or vibration mode.

The Chairman informed that there were 36 shareholders present in person, representing the total number of 78,331 shares, and represented by proxy 21 persons, counting the total number of 16,959,514 shares, hence total number of shareholders and proxies present for this meeting is 57 persons, holding 17,037,845 shares or 81.53% of the total of 20,898,100 trading shares, that constituted the necessary quorum. Therefore, the Chairman opened the 2020 AGM. The starting time was 14:06 hrs.

Prior to commencing the meeting, the Chairman introduced the Directors of the Company :

Director	Mr. Shinichiro Yamamoto
	Director, Yamamoto was appointed a director, Good Corporate Governance Committee, Remuneration Committee and Chairman of the Risk Management in place of Mr. Yoshiyuki Muramoto, who resigned the position from Board of Director Meeting in November 2019
Director	Mr. Tatsuya Awazu
Director	Mr. Ichiro Nishimura
Independent Director, Chairman of the Audit and Nomination Committee	Mr. Wanchai Umpungart
Independent Director and Audit Committee member	Mr. Nop Rojanavanich
Independent Director and Audit Committee Member	Mrs. Wongtipa Bunnag

And the Independent auditor from KPMG Phoomchai Audit Limited, Ms Siripen, and three other persons attended the meeting.

The meeting started according to the agenda in the invitation letter as following :

Agenda1. To approve the Minutes of the Annual General Meeting of Shareholders No.1/2019, held on January 24, 2019

The Chairman proposed the meeting to certify the minutes of the AGM No. 1/2019, held on 24 January 2019, which was enclosed in the notice of meeting distributed to shareholders in advance.

After proposed, the Chairmen opened for questions or comments, shareholders should raise their hand.

Shareholders inform their name and meeting registration number. There were questions from shareholders as follows :

Enclosure 1

Question : Mrs. Poonsri Kancharoenkulwong (Proxy from Thai Investors Association), meeting registration no. 37

Referred to page no.14 of the previous meeting, regarding to remuneration of Chairman of Audit Committee in amount of 20,000 Baht/person/month, and item no.3 regarding to remuneration of Director of Audit Committee in amount of 10,000 Baht/person/month. However, the Agenda 4 of this meeting, there was the matter that the remuneration for the directors was the same rate as the previous year, but written remuneration for 20,000 Baht/time of Chairman of Audit Committee and for Director of Audit Committee at 10,000 Baht/time. So, is this remuneration per time or per month?

Answer : Director, Mr. Ichiro Nishimura

We do apologize to the shareholders. There was typo in the minute of the meeting. However, the Company's staff has provided the revised version at the reception desk. In principle, the remuneration is the same as the previous year.

Question : Mr. Basant Kumar Dugar, meeting registration no. 58

I would like to suggest that the company should submit the minute of the meeting to TSD, SET, and SEC within 14 days for the propose of shareholders, which the company can reduce and save time in the meetings and for the next meeting.

Answer : Director, Mr. Ichiro Nishimura

Thank you and acknowledged comment.

As there was no question and comment from shareholders, the Chairman asked the meeting to vote on Agenda 1, to approve the Minutes of the Annual General Meeting of Shareholders No.1/2019, held on January 24, 2019.

After completely checking the vote count, he announced the vote result was as follows :

Vote result : Vote Agenda 1 to approve the Minutes of the Annual General Meeting of Shareholders No.1/2019, held on January 24, 2019

Approved	63 shareholders	representing	17,040,045	vote	equivalent to	100.0000
Disapproved	- shareholders	representing	-	vote	equivalent to	-
Abstained	- shareholders	representing	-	vote	equivalent to	-
Voided Ballot	- shareholders	representing	-	vote	equivalent to	-

Remark : There were 2 shareholders joining on Agenda no.2 (Total of 65 Persons present in person), the total of the Representative on this agenda was 17,040,145 vote or 81.5392% of the total trading shares.

Since there is no argument and the vote result are approval more than half shares of holding shareholders in the meeting, the meeting is considered to have a resolution approving in this agenda.

Resolution : The Meeting approved the Minutes of the AGM No. 1/2019 that was held on 24 January 2019.

Agenda 2. To approve the financial statement of financial position and the statement of comprehensive income for the period ending September 30, 2019 and to acknowledge the Company's operation results for the year 2019

Before consideration of Agenda 2, the chairman declared that The Board of Directors shall realize, place importance on, and ensure good corporate governance in terms of the operations in compliance with Good Corporate Governance Practices and the relevant laws in line with the Securities Exchange of Thailand's guidelines. Therefore, the Board of Directors has established the Anti-Corruption Policy is as follows :

The Directors, Executives, and employees must not be involved in corruption, bribery from/to government and private officers, for example, people from different companies that have transactions with the Company either directly, indirectly, in order to obtain or maintain the business or competitive advantage or for personal benefit, or that of any family, friends, or acquaintances. The shareholder can see detail of Anti-Corruption Policy in the page no. 52 of Annual Report in both Thai and English version.

Also, the company conducted a self-assessment based on the self-assessment on anti-corruption measures. As the result of the Company's Self-Evaluation Tool for Countering Bribery of CAC ("Private Sector Collective Action Coalition Against Corruption Committee"), the evaluation was clarified that the company will join the CAC. Then, the company has established the annual procedure of corruption risk assessment together with practical anti-corruption measures and the "Action Plan" shall be created under the Anti-Corruption policy. From now on, the Company shall set up the team which is responsible on creating the "Action Plan".

The Chairman proposed that the meeting consider the Company's Statement of Financial Position and Statement of Comprehensive Income for the year ended 30 September 2019. These statements were sent to the shareholders in advance along with the invitation letter and the 2019 Operating Performance of the Company was printed in the Annual Report. Therefore, the company would like to report on business forecast for 2020 as follows :

When combined with the sales of SIMA, a subsidiary company, the Company achieved sales revenue of 10,980 million baht, compared with last year from October 2018, the revenue having greatly declined by 2,483 million baht of 18.5%. This is the result of the slowdown of the Chinese economy. Even the global economy in the manufacturing industry, especially in the automobile industry, the profits dropped continuously for 6 quarters, and for electrical appliances, profits continued to decline for 3 quarters. In addition to decreasing in demand of automobile and Smart phones, the impact of the US-China trade war also worsened the confidence of the business. The recession caused to delay investment in machinery and equipment. Therefore, for a period of 1 year that the company cannot stop the decline of income. Furthermore, due to the decreasing of interest rate and the exchange rate, which is based on the strength of the baht throughout the past year, financial terms were considered in a difficult situation as well.

In terms of profits, even after reducing operating expenses in line with reduced revenue, but recording of reserve for compensation of termination for employee benefit in amount of 83 million baht according to the revised Labor Protection Act, resulting in a loss of 178 million baht before tax.

Next, the Chairman report briefly on the business forecast for Y2020 and status of main products. The world economy in 2020 is still uncertainty for the future direction. Due to the trade war between the United States and China, Britain's economy after leaving the EU, the Chinese economy during the transition period, under this situation in the fiscal year 2020, the business related to automobile parts and printer business, which is the main business of the company, would not have expanded and forecasted that the business overview should be in a slowdown as in the fiscal year 2019.

Then to continuously report by each product as follows ;

- The center panel for automobile interior installation, the expectations in this business are somewhat ambiguous to expand volume in current production. There has not been a significant change at present. On the other side, the company has received a proposal for a car installation panel from BOSCH. Currently in the process of a factory inspection from BOSCH, which is precisely factory inspection. The company will do its utmost to get production orders.
- The automobile Keyless business has been steadily growing since the beginning of this business in 2015. The company will begin to fully production a new model 7.5 in 2021, which it is expected product to boost sale growth.
- Blue ray used for Toyota Lexus cars; sale is likely to decrease.

The Overview of the business related to the automobile industry, the expectation of receiving orders for a new model in 2020 is also ambiguous, so only the current model is being produced. The company foresee that sales should be at the same level as the year 2019.

For the printer business, the recent launch of the new model (Louvre) was going well. The company plans to increase sales, proceeding to increase production efficiency and purchase of parts at reasonable prices in accordance with the sales growth plan in order to increase profits.

Aforementioned is the report on the financial results of the fiscal year 2019 and the forecast of the fiscal year 2020 in brief. The Chairmen opened for questions or comments, shareholders should raise their hand.

Shareholders inform their name and meeting registration number. There were questions from shareholders as follows :

Enclosure 1

Question : Mr. Suthum Teeratanachai, meeting registration no. 41

Form the report of the forecast for year 2020 stated that there is no growth for the Automobile and printer business. For automobile business, there is a panel in the car that is being inspected by BOSCH. Therefore, said that automobile business does not expand. Have the results of this inspection been included? Besides if the inspection was thoroughly success, does it mean that the company's sales will not change? And if the inspection fails will sales drop?

Answer : Chairman, Mr. Yoichi Muramoto

For understanding that said it does not be expanded means the company still run on current business. If the BOSCH factory inspection is successful, can lead to production orders or new jobs, which will result in sales growth and a new job to be added on.

Question : Mr. Suthum Teeratanachai, meeting registration no. 41

For no expansion of printer but the presentation was seemed increasing of production orders. Could be clarification on this matter?

Answer : Chairman, Mr. Yoichi Muramoto

The company would like to clarify, regarding to expansion of printer business. There is the possibility or an opportunity, which related to US-China trade war. If there are some spare part made by China difficulty be exported to United State, the company's client, who produce printer may consider China manufacturer. Such that client's decision may cause the company to expand printer production.

Question : Mr. Suthum Teeratanachai, meeting registration no. 41

By overview whether to realize Baht appreciation yet?

Answer : Chairman, Mr. Yoichi Muramoto

When arranging business forecast of year 2020, the company set business plan in the assumption of exchange rate at 30 baht per 1 US dollar.

Question : Mr. Basant Kumar Dugar, meeting registration no. 58

Due to the company's net loss 198 million baht while cash from operating drop to 214 million baht, which means a stable cash management, that will affect two parts of operations in the income statement and balance sheet and enable good cash management to be effective. Second, depreciation and amortization of 351 million baht and profits corresponding to minus 198 million baht, if the company is looking for cash profits, I would like to recommend that executives can improve the lifetime of the company's assets, whether can adopt the asset value of the company? Therefore, this method of depreciation during a year will be reduced under IFRS. Third, debt to equity ratio was 0.31 decreased year by year and cash flow from operations is still good. If looking at the net debt to equity ratio, the company can manage the cash flow by itself. Such mean a company very strong financial status Therefore advice to review this year's operation.

Answer : Director, Mr. Ichiro Nishimura

Thank you for recommendation, the company will consult with KPMG for trying to improve as per required.

Question : Mr. Basant Kumar Dugar, meeting registration no. 58

Is there any chance to conduct AGM in English for further consideration on agenda?

Answer : Director, Mr. Ichiro Nishimura

The company will consider this matter in next consequent year. Since currently the company has both Thai and Japanese shareholders, the meeting therefore conducted in Thai and Japanese language.

Question : Mrs. Poonsri Kancharoenkulwong (Proxy from Thai Investors Association), meeting registration no. 37

First is about sales and net cash from the operating of the company decreases continuously every year, so how does the company have a policy on this matter in order to increase sales? This is because from the AGM last year

mentioned sales was at the same level and may be good due to business development of new technology. Think that from 2020 and onwards the company should have increased profits. How confident the company will be?

Second, due to gross profit margin halved, compared to the consolidated financial statement of year 2018 was 4.93% and for the year 2019 only 2.73%. If looking at the unconsolidated financial statements, it decreased from 5.03% to 2.57%. What would be the cause other than expense of resigned staff in amount of 83 million baht and trade wars, will have any solution?

Last one, third, the company has held net cash on hand more than 2 billion baht every year. Is it necessary for a company to keep this balance? Because this amount is quite large, what will the company use to do?

Answer : **Director, Mr. Ichiro Nishimura**

For the first question about sales and a decrease in net cash including the reduced of gross profit must be informed that the company is a sub-contractor, which does not have its own brand, therefore the company's sales will have a significant impact or effect on sales to customers. As for the reason that the sales and the decreased figures caused by the trade war between China and the United States by now, which have a huge impact on the company. As can be seen from the sales of the company decreased by 18.5% or almost 20%, which is the reason that the gross profits are greatly reduced. The fixed expenses or fixed costs that could not be in concurrently line with the reduced sales, compared to the year 2019.

As for the 2019 shareholders' meeting, the company informed expectation of the past year should be at a stable level, which did not expand as much. But the point is that the product type called "Mass Products", meant produced a lot of volume and only a few items. Of these products, the company had previously produced for Toyota Camry and Toyota Colola mainly in United State. These products have lost production orders. Therefore, during the transition period before getting a new production, the model year 2021 is another mass production, the company expects to continue doing business in this period by producing a small volume of products, but a high value-added product. Nevertheless, the company, trying to do that but there are not many products. Also, the automobile itself was not sold a lot. Therefore, the sales did not increase as expected. If looking at the overview, the automobile sales was declining quite a lot. Although it did not be all sales of the company, but the automobile is a high sales portion of the company. So, it affects the company's performance quite a lot.

Answer : **Chairman, Mr. Yoichi Muramoto**

For printer, the company has a production of a new model printer, having said that the company started to produce quite stable and takes only 3 months to achieve the goals in terms of quality, cost and delivery time being company's intention within 3 months. The problem is the issue of changing models. Although this new model product has more added value per unit than the original model, but the sales amount has not increased as forecast. Maybe because the company just started producing models, which can see that both the printer and the automobile causing the problem that the sales did not increase as originally expected. As a result, the operating results, both sales and profits, came as the shareholders knew.

Answer : **Director, Mr. Ichiro Nishimura**

Question 3: Cash and deposits, which the company has more than 2,000 million baht, with the company getting advice from the bank, many investors said that going to buy bonds, some going to invest in the stock market. However, the company has their own policy, which is performing at the manufacturing factoring business or production business is still the main business of the company. The production company needs necessary to have available cash when it's needed, such as a trade war or whether there are external factors that the company is currently situation. The company thinks that this available cash should be held without investing in anything else in order to keep as a company cash reserve.

As there was no question and comment from shareholders, The Chairman asked the meeting to vote on Agenda 2, to approve the financial statement of financial position and the statement of comprehensive income for the period ending September 30, 2019 and to acknowledge the Company's operation results for the year 2019.

After completely checking the vote count, he announced the vote result was as follows :

Enclosure 1

Vote result : Vote Agenda 2 to approve the financial statement of financial position and the statement of comprehensive income for the period ending September 30, 2019 and to acknowledge the Company's operation results for the year 2019.

Approved	64 shareholders	representing	17,038,646	vote	equivalent to	99.9912
Disapproved	- shareholders	representing	-	vote	equivalent to	-
Abstained	1 shareholders	representing	1,500	vote	equivalent to	0.0088
Voided Ballot	- shareholders	representing	-	vote	equivalent to	-

Remark : There were 2 shareholders joining on Agenda no.2 (Total of 65 Persons present in person), the total of the Representative on this agenda was 17,040,146 vote or 81.5392% of the total trading shares.

Since there is no argument and the vote result are approval more than half shares of holding shareholders in the meeting, the meeting is considered to have a resolution approving in this agenda.

Resolution : The Meeting approved the financial statement of financial position and the statement of comprehensive income for the period ending September 30, 2019 and to acknowledge the Company's operation results for the year 2019.

Agenda 3. To Consideration for approval of appointment of directors to replace the directors retiring by rotation

For Agenda 3, it is considered a new appointment for the directors who retired by rotation and the appointment of Mr. Shinichiro Yamamoto to be a director in place of Director Mr. Yoshiyuki Muramoto, who had resigned in December last year. According to the Public Limited Companies Act and in accordance with the company's Memorandum of Association, The Directors, who are expiry of their term are 2 persons as follow ;

1. Mr. Nop Rojanavanich, Independent Director and Audit Committee Member
2. Mr. Tatsuya Awazu, Director

According to the board meeting in November last year, the Board of Directors approved the resignation of Director Yoshiyuki Muramoto due to returning to take a position at the head office in December and selected Mr. Shinichiro Yamamoto to take the position instead. The Company has opened for the shareholders to nominate the director's name via the Company's website since September last year but no nomination from the shareholders. Since the names of both directors were proposed to be re-elected and the selection of Mr. Shinichiro Yamamoto to be a director of Nomination Committee. The company, therefore proposed to appoint 2 directors to be a new director and propose the appointment of Mr. Shinichiro Yamamoto to be a director. Details of 2 directors and Mr. Yamamoto are in the invitation letter for the AGM of the company.

After proposed, the Chairmen opened for questions or comments, shareholders should raise their hand.

Shareholders inform their name and meeting registration number. There were questions from shareholders as follows :

Question : Mrs. Poonsri Kancharoenkulwong (Proxy from Thai Investors Association), meeting registration no. 37

For the 2nd person, Mr. Tatsuya, in the meeting agenda, stated that he was a director, but Attachment 3 stated that he was an independent director. So, is he a director or an independent director?

Answer : Director, Mr. Ichiro Nishimura

Sincerely apology, caused by a typo, not an independent director being a director only.

As there was no question and comment from shareholders, The Chairman asked the meeting to vote on Agenda 3, To Consideration for approval of appointment of directors to replace the directors retiring by rotation.

Regarding Agenda 3, the re-appointment of both 2 retiring directors and the appointment of Mr. Yamamoto as a director, the shareholders are requested to select the mark in the box "agree", "disagree" or "abstain" in the voting card of each director with signatures.

First, the company officers will collect only the ballot for appointment of Mr. Nop to return to the position of independent director and Audit committee member, the shareholders who cast the vote. "Disapproved" or "Abstain" only, please raise the voting card.

After completely checking the vote count, he announced the vote result was as follows :

Vote result : Vote Agenda 3.1 Mr. Nop Rojanavanich as an independent director and Audit committee member.

Approved	64	shareholders	representing	17,040,046	vote	equivalent to	99.9994
Disapproved	1	shareholders	representing	100	vote	equivalent to	0.0006
Abstained	-	shareholders	representing	-	vote	equivalent to	-
Voided Ballot	-	shareholders	representing	-	vote	equivalent to	-

Since there is no argument and the vote result are approval more than half of holding shareholders in the meeting, the meeting is considered to have a resolution approving Mr. Nop Rojanavanich to re-appointed to the position of independent director and Audit committee member for another term.

Next, the company officers will collect only the ballot for appointment of Mr. Awazu to be re-appointed as the director, the shareholder who cast the vote “Disapproved” or “Abstain” only, please raise the voting card.

Vote result : Agenda 3.2 to consider and approve the appointment of directors to replace those retiring by rotation: Mr. Tatsuya Awazu

Approved	64	shareholders	representing	17,038,646	vote	equivalent to	99.9912
Disapproved	1	shareholders	representing	1,500	vote	equivalent to	0.0088
Abstained	-	shareholders	representing	-	vote	equivalent to	-
Voided Ballot	-	shareholders	representing	-	vote	equivalent to	-

Since there is no argument and the vote result are approval more than half of holding shareholders in the meeting, the meeting is considered to have a resolution approving Mr. Tatsuya Awazu to re-appointed to be a director for another term.

Finally, the company officers will go to collect only the voting card for appointment of Mr. Shinichiro Yamamoto to be accepted the position of director, the shareholder who cast the vote. “Disapproved” or “Abstain” only, please raise the voting card.

Vote result : Agenda 3.3 to consider and approve the appointment of Mr. Shinichiro Yamamoto to be a director in place of the resigned director.

Approved	64	shareholders	representing	17,038,646	vote	equivalent to	99.9912
Disapproved	1	shareholders	representing	1,500	vote	equivalent to	0.0088
Abstained	-	shareholders	representing	-	vote	equivalent to	-
Voided Ballot	-	shareholders	representing	-	vote	equivalent to	-

Since there is no argument and the vote result are approval more than half of holding shareholders in the meeting, the meeting is considered to have a resolution approving Mr. Shinichiro Yamamoto to be a director.

Resolution : The Meeting approved Agenda 3.1 Mr. Nop Rojanavanich as an independent director and Audit committee member, Agenda 3.2 to consider and approve the appointment of directors to replace those retiring by rotation: Mr. Tatsuya Awazu and Agenda 3.3 to consider and approve the appointment of Mr. Shinichiro Yamamoto to be a director in place of the resigned director.

Agenda 4. To approve the determination of fees and remuneration of Directors for the year 2020

The Chairman said in the meeting before entering into consideration of this agenda that the company apologizes for the typographical errors in the notice of the meeting and has already made corrections according to the documents distributed by the registration department to everyone. Directors’ remuneration is a topic that must be approved by the AGM. Therefore, the company proposed to pay remuneration only for independent directors, when

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considering various factors, the proposal therefore to be paid in equal to last year without changes as follows

1. Remuneration for the Independent Directors, 15,000.00 Baht/person/month
2. Remuneration for the Chairman of Audit Committee, 20,000.00 Baht/person/month
3. Remuneration for the Audit Committee, 10,000.00 Baht/person/month

As there was no question and comment from shareholders, it would be end inquiry of this agenda. The Chairman asked the meeting to vote on Agenda 4, to approve the determination of fees and remuneration of Directors for the year 2020. Shareholders are requested to select the mark in the box “agree”, “disagree” or “abstain” with the signature.

The company officers will go to collect only the voting card for agenda 4 of shareholder who cast the vote. “Disapproved” or “Abstain” only, please raise the voting card.

After completely checking the vote count, he announced the vote result was as follows :

Vote result : Vote Agenda 4 to approve the determination of fees and remuneration of Directors for the year 2020

Approved	65	shareholders	representing	17,040,146	vote	equivalent to	100.0000
Disapproved	-	shareholders	representing	-	vote	equivalent to	-
Abstained	-	shareholders	representing	-	vote	equivalent to	-
Voided Ballot	-	shareholders	representing	-	vote	equivalent to	-

Since there is no argument and the number of votes more than two-thirds accordance to Section 90 of the Public Limited Company Act, it is considered that the meeting has approved in this agenda.

Resolution : The Meeting approved the determination of fees and remuneration of Directors for the year 2020

Agenda 5. To approve the distribution of profit and declaration of dividend

The chairman informed the meeting that the unappropriated retained earnings as of 30 September 2019 after paying dividends in February 2019 in the amount of 3,779 million baht (3,779,199,256 baht). Profit and loss for the year 2019 recorded loss of 148 million baht (-147,574,377 baht). Therefore, the unappropriated profit at the end of the year 2019 is 3,632 million baht (3,631,624,879 baht) as a legal reserve Fund that currently has been achieved cumulative balance of 10% of the registered capital, according to the royal act Companies. Therefore, there is no need to add more accumulated earnings.

Determining the distribution of dividends is an important topic for all shareholders. Therefore, in the Board of Directors' meeting, has been considered carefully to propose to pay the dividend for the year 2019 in the amount of 10.00 baht per 1 share. Thus, the total amount of dividends that must be paid is 209 million baht (208,981,000 baht), resulting in the unappropriated retained earnings carried forward in the next year in the amount of 3,423 million baht (3,422,643,879 baht).

Who, will receive dividends payment, are all shareholders whose names are in the shareholder register as of 14 February 2020, for the dividend payment date is set on the date of 28 February 2020. Both proposals are to be considered together in this meeting.

The Chairmen opened for questions or comments, there were questions from shareholders as follows :

Question : Mr. Suthum Teeratanachai, meeting registration no. 41

Regarding dividends, the company has a policy to pay a dividend of 30% of profit. In the past when the company has good earnings per share and the company will try dividends according to above ratio. There are often shareholders who request for paid more dividend payment. At that time, the company often gave a reason that when the company got a bad profit, it will have dividends paid in that year. For example, this year the company got net loss but still having dividends. If going 3 years backward in 2017, earnings per share is 8.73 times, the company paid dividends of 8 baht, almost all dividends. For the year 2018 profits was 9.53 times, the company paid dividends of 13 baht. This may be related to a moment's question, which said that there is available cash without investing in

anything. In addition, management said that the company is a production company. Sometimes it is necessary to carry a reserve for investment. For the current year being considered deficit loss of more than 7 baht but the dividend was 10 baht. As a shareholder, it is excellent. It was a good dividend. However, there was some question to ask the company, especially for the past 3 years, in an abnormal condition, how the company determine the dividend. Within these 3 years ago, the dividend payment conditions are not the same. This year, a lot of losses, dividend payment is 10 baht. Last year, a profit of almost 10-baht, dividend paid 13 baht. It would see that the conditions in term of ratio would not be the same. For example, some companies use methods that, in the case of shareholders have held shares for a long time, they may look at the rate of return compared with interest rate from bank deposit. How many percent is now, then taking the price ratio around at that time when considering the percentage? Presently share price is around 100 baht per shares, almost 200 baht per share, given dividend 10 baht, which is about 4-5%. If the company take this criterion and it feels that dividend payment more than taking from the bank deposit. All, it is an example. Or, in the fact that because this company has many shareholders as executives, having a parent company or looking at cash demand, whether the parent company or parent company through executives at that time it was necessary to use money. Such this criterion was used. The question is what criteria does the company consider when decide to pay a dividend?

Answer : **Director, Mr. Ichiro Nishimura**

In 2019, as already known that the chairman explained that the US-China trade war resulting in a loss of earnings. In 2020, the company now extremely try to get a new job from BOSCH, but other that there is still no big deal for having production orders in. Having said that, the Board of Directors currently views that it is not the right time to invest to expand the business in order to have more income. If going back to the year 2012 or 2013 at the event after the great flood, at that time, the company suffered a lot of losses. That year, the dividend was about 3 baht. Afterwards until now, the trends from then until 2019 on average, the company dividends with a rate of approximately 29% of profits, almost to reach 30% that the company set as a policy. There might be slightly lacking rate. Therefore, the trend is used to determine this year's dividend is trying to reach 30% in average according to the company's policy. For this year, the 10-baht dividend, which seemed to backwards the less dividend paid during years 2012 - 2013.

As there was no question and comment from shareholders, The Chairman asked the meeting to vote on this agenda.

On Agenda 5, to approve the distribution of profit and declaration of dividend, Shareholders are requested to select the mark in the box "agree", "disagree" or "abstain" with the signature.

The company officers will go to collect only the voting card for agenda 5 of shareholder who cast the vote. "Disapproved" or "Abstain" only, please raise the voting card.

After completely checking the vote count, he announced the vote result was as follows :

Vote result : Vote Agenda 5 to approve the distribution of profit and declaration of dividend

Approved	65	shareholders	representing	17,040,146	vote	equivalent to	100.0000
Disapproved	-	shareholders	representing	-	vote	equivalent to	-
Abstained	-	shareholders	representing	-	vote	equivalent to	-
Voided Ballot	-	shareholders	representing	-	vote	equivalent to	-

Since there is no argument and the vote result are approval more than half of holding shareholders in the meeting, the meeting is considered to have a resolution approving in this agenda.

Resolution : The Meeting approved Agenda-5 the distribution of profit and declaration of dividend

Agenda 6. To approve the appointment of the Company's auditor and determination of his/her remuneration

The chairman mentioned about agenda 6, the consideration of nominated auditors and the auditor's remuneration for the fiscal year 2020. In the selection of the auditor company for the fiscal year 2020, from the comparison of many auditing companies of the audit committee was recommendation to select KPMG Phoomchai Audit Company,

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which has a lot of experience in auditing and well understanding the accounting and tax system related to the manufacturing industry. In addition, advice and guidance from KPMG is essential for improving the company’s accounting standards and the audit fees are not very expensive when compared to other companies. Being the same auditor as in the previous year, 3 persons as follows

- Mrs. Siripen Sukcharoenyingyong, Certified Public Accountant Registration No. 3636 and/or
- Mr. Vairoj Jindamaneepitak, Certified Public Accountant Registration No. 3565 and /or
- Mr. Yoothapong Soontalinka, Certified Public Accountant Registration No. 10604

According to the auditor’s remuneration for the fiscal year 2020, the company proposed the same remuneration as the previous year. For Muramoto Electron (Thailand) Public Company Limited remuneration of 3,350,000 baht and SIMA Technology Co., Ltd. remuneration of 1,150,000 baht, totaling 4,500,000 baht.

Therefore, the company considers it appropriate to be nominated all 3 auditors and remuneration for all shareholders’ consideration.

As there was no question and comment from shareholders, The Chairman asked the meeting to vote on Agenda 6.

On Agenda 6, To approve the appointment of the Company’s auditor and determination of his/her remuneration, Shareholders are requested to select the mark in the box “agree”, “disagree” or “abstain” with the signature.

The company officers will go to collect only the voting card for agenda 6 of shareholder who cast the vote. “Disapproved” or “Abstain” only, please raise the voting card.

After completely checking the vote count, he announced the vote result was as follows :

Vote result : Vote Agenda 6 to approve the appointment of the Company’s auditor and determination of his/her remuneration

Approved	65 shareholders	representing	17,040,146	vote	equivalent to	100.0000
Disapproved	- shareholders	representing	-	vote	equivalent to	-
Abstained	- shareholders	representing	-	vote	equivalent to	-
Voided Ballot	- shareholders	representing	-	vote	equivalent to	-

Since there is no argument and the vote result are approval more than half of holding shareholders in the meeting, the meeting is considered to have a resolution approving in this agenda.

Resolution : The Meeting approved Agenda 6 of the appointment of the Company’s auditor and determination of his/her remuneration.

Agenda 7. Other Business (If any)

The chairman of the meeting said that the company has opened for shareholders to nominate the agenda on the company website since September last year. However, there was no proposal from shareholders. Is there an agenda related to the administration that will be proposed? If yes, please raise your hand.

As there was no any other item brought up.

The Chairman mentioned to close today the Annual General meeting of Shareholders year 2020. The company would like to thank all shareholders for taking the time to attend the meeting today and sincerely hope to receive further support and suggestions beneficial to the Company in the future. The Chairman then declared to close the Annual General Meeting of Shareholders.

The meeting closed at 15: 25 hrs.



(Signed)

(Mr.Yoichi Muramoto)

The Chairman of the meeting

Enclosed Data for Agenda 3

Brief Profile & Background of Directors Proposed

Mr. Yoichi Muramoto



Position for election : Director
Director type : Re-appointment from a retire director
Committee recommended : Board of Directors (Chairman/President)
Board of Executives (Chairman/President)
Good Corporate Governance Committee (Chairman)
Remuneration Committee (Chairman)
SIMA Board of Directors (Director)

Age : 63 Years old

Education : Okayama University of Science, Japan

Date of first appointment : 24 Feb. 2010

Number of years as the director : 10 Years 10 months (over 9 years)

Number of terms as the director : 3 Terms

Experience : 2010 - Present : Director of Muramoto Electron (Thailand) Public Company Limited
2010 - Present : President of Muramoto Industry Co., Ltd
2010 - 2018 : Chairman of Muramoto Audio - Visual Philippines, Inc. - Philippines
2010 - Present : Prokura of Muramoto Manufacturing Europe S.R.O. - Czech Republic
2009 - Present : Director of Muramoto USA, Inc. - United State of America

IOD Training Course : Director Accreditation Program (DAP)

Number of shareholding as of 30 September 2020 : None (0%)

Meeting attendance in 2020 :	Board of Directors	Meeting 4 of 4 times (100%)
	Board of Executives	Meeting 4 of 4 times (100%)
	Good Corporate Governance Committee	Meeting 2 of 2 times (100%)
	Remuneration Committee	Meeting 2 of 2 times (100%)

Take the position in other listed companies : None

Take the position in other non-listed companies : None

Take the position as the director or management in other companies that could lead to potential conflict of interest or compete the business with the Company : None

Nomination process : The Board of Directors has considered the appointment of Mr. Yoichi Muramoto to serve as director through the screening processes of the Nomination Committee, without attendance of Mr. Yoichi Muramoto himself, which has considered his qualification, experience, and performance. The Nomination Committee has validated to ensure that he is able to provide opinions independently and comply with the related laws and regulations.

Mr. Shinichiro Yamamoto



Position for election : Director
Director type : Replacement to a resigned director
Committee recommended : The Board of Director
 The Board of Executives
 Good Corporate Governance Committee
 Remuneration Committee
 Risk management Committee (Chairman)

Age : 58 years old

Education : Kanazawa Institute of Technology, Japan

Date of first appointment : 30 Nov. 2019

Number of years as the director : 1 year

Number of terms as the director : 1 term

Experiences : 2013 - Present : President of P.T. Muramoto Elektronika Indonesia
 2006 - 2017 : Director of Muramoto Electron (Thailand) Public Company Limited
 2005 - Present : Director of Muramoto Industry Company Limited (Japan)

IOD Training Course : None

Number of shareholding as of 30 September 2020 : None (0%)

Meeting attendance in 2020 : The Board of Director	Meeting 4 of 4 times (100%)
The Board of Executives	Meeting 4 of 4 times (100%)
Good Corporate Governance Committee	Meeting 2 of 2 times (100%)
Remuneration Committee	Meeting 2 of 2 times (100%)
Risk management Committee	Meeting 1 of 1 times (100%)

Take the position in other listed companies : None

Take the position in other non-listed companies : None

Take the position as the director or management in other companies that could lead to potential conflict of interest or compete the business with the Company : None

Nomination process : The Board of Directors has considered the appointment of Mr. Shinichiro Yamamoto to serve as director through the screening processes of the Nomination Committee, without attendance of Mr. Shinichiro Yamamoto himself, which has considered his qualification, experience, and performance. The Nomination Committee has validated to ensure that he is able to provide opinions independently and comply with the related laws and regulations.



Mrs. Wongtipa Bunnag

Position for election : Director (Independent)
Director type : Re-appointment from a retire director
Committee recommended : Board of Directors (Independent)
Audit Committee
Good Corporate Governance Committee
Nomination Committee

Age : 37 years old

Education : LL.M. in International Commercial Law University College London London, The United Kingdom
LL.B. (Second-Class Honours) Thammasat University

Date of first appointment : 30 November 2018

Number of years as the director : 1 year 10 Months

Number of terms as the director : 1 term

Experiences : 2018 - Present : Independent Director of Muramoto Electron (Thailand) Public Company Limited
2016 - Present : Secretary, Audit Committee of Muramoto Electron (Thailand) Public Company Limited
2020 - Present : General Counsel - Fujifilm (Thailand) Ltd.
2019 - Present : Board of Director of Than Tao Mahaprom Erawan Hotel
2014 - 2020 : Legal Director - Dusit Thani Public Company Limited
2012 - 2014 : Lawyer - Baker & McKenzie Ltd.
2011 - 2012 : Legal Consultant -Pricewaterhouse Coopers Tax and Legal Consultant Ltd.
2008 - 2011 : Legal Consultant -Kelvin Chia (Thailand) Co., Ltd.

IOD Training Course : IOD : DCP 293/2020

Other Training Course : None

Number of shareholding as of 30 September 2020 : None (0%)

Meeting attendance in 2020 :	Board of Directors	Meeting 4 of 4 times (100%)
	Good Corporate Governance Committee	Meeting 2 of 2 times (100%)
	Nomination Committee	Meeting 2 of 2 times (100%)

Take the position in other listed companies : None


Take the position in other non-listed companies : None

Take the position as the director or management in other companies that could lead to potential conflict of interest or compete the business with the Company : None

Nomination process : The Board of Directors has considered the appointment of Mrs. Wongtipa Bunnag to serve as director through the screening processes of the Nomination Committee, without attendance of Mrs. Wongtipa Bunnag herself, which has considered his qualification, experience, and performance. The Nomination Committee has validated to ensure that he is able to provide opinions independently and comply with the related laws and regulations.

Brief Profile of Auditors KPMG Phoomchai Audit Ltd.


Mrs. Siripen Sukcharoenyingyong CPA (Thailand) No. 3636

Age	56 Years	
Current Position /		
Experience years of auditing	Audit Partner / 35 years	
The Experience of the company and its subsidiaries' auditor	2016 - 2020 (5 years) The Company (METCO) 2016 - 2020 (5 years) Sima Technology Co.,Ltd. (SIMA)	
Education	Master's degree of Accounting, Thammasat University	
Professional Experience	Member, Federation of Accounting Professions of Thailand Certified Public Accounting, Federation of Accounting Professions of Thailand Auditor approved by of the Securities and Exchange Commission (SEC) office, Thailand	
Relationship and conflict of interest with the Company, subsidiaries, management, major shareholders or any related person	No relationship or conflict of interest with the Company and its subsidiaries including directors and major shareholders	
Number of Shareholding	0 share as of 30 September, 2020	
Contact information	KPMG Phoomchai Audit Ltd. 50 th Floors, Empire Tower, 1 South Sathorn Road, Yannawa, Sathorn, Bangkok 10120, Thailand Tel. 02 677 2000 Fax. 02 677 2222	

Mr. Vairoj Jindamaneepitak CPA (Thailand) No. 3565

Age	59 Years	
Current Position /		
Experience years of auditing	Audit Partner / 36 years	
The Experience of the company and its subsidiaries' auditor	2006 - 2010 (5 years) The Company (METCO) 2006 - 2010 (5 years) Sima Technology Co.,Ltd. (SIMA)	
Education	Master's degree of Accounting, Thammasat University	
Professional Experience	Member, Federation of Accounting Professions of Thailand Certified Public Accounting, Federation of Accounting Professions of Thailand Auditor approved by of the Securities and Exchange Commission (SEC) office, Thailand	
Relationship and conflict of interest with the Company, subsidiaries, management, major shareholders or any related person	No relationship or conflict of interest with the Company and its subsidiaries including directors and major shareholders	
Number of Shareholding	0 share as of 30 September, 2020	
Contact information	KPMG Phoomchai Audit Ltd. 50 th Floors, Empire Tower, 1 South Sathorn Road, Yannawa, Sathorn, Bangkok 10120, Thailand Tel. 02 677 2000 Fax. 02 677 2222	

Mr. Yoothapong Soontalinka CPA (Thailand) No. 10604

Age	38 Years	
Current Position /		
Experience years of auditing	Audit Executive Director / 18 years	
The Experience of the company and its subsidiaries' auditor	None (He has never signed for the company and its subsidiary)	
Education	Bachelor's degree of Accounting, Thammasat University	
Professional Experience	Member, Federation of Accounting Professions of Thailand Certified Public Accounting, Federation of Accounting Professions of Thailand Auditor approved by of the Securities and Exchange Commission (SEC) office, Thailand	
Relationship and conflict of interest with the Company, subsidiaries, management, major shareholders or any related person	No relationship or conflict of interest with the Company and its subsidiaries including directors and major shareholders	
Number of Shareholding	0 share as of 30 September, 2020	
Contact information	KPMG Phoomchai Audit Ltd. 50 th Floors, Empire Tower, 1 South Sathorn Road, Yannawa, Sathorn, Bangkok 10120, Thailand Tel. 02 677 2000 Fax. 02 677 2222	

Articles of Association Concerning General Meeting of Shareholders

Division 4 Shareholders' Meetings

31. The general shareholder's meeting of the Company shall be held in the area where the registered office of the Company is located or at any adjacent provinces or any other places as prescribed by the Board of Directors.

32. A shareholders' meeting shall be held at least once. This meeting shall be called "Ordinary General Meeting". The general meeting shall be held within four months from the end of accounting period of the Company.

Any other shareholders' meeting shall be called "Extraordinary General Meeting".

The Board of Directors may summon an extraordinary general meeting whenever they think fit or the shareholders holding not less than one-fifth of total shares sold or shareholders of at least twenty five persons, holding not less than one-tenth of total shares sold, request in writing an extraordinary general meeting to the Board of Directors. The requisition must clearly specify the object for which the meeting is required to be summoned. The Board of Directors shall hold the meeting within 1 month from the date of receiving such request.

33. In summoning a shareholders' meeting, the Board of Directors shall prepare the notice of a meeting indicating the place, date, time, agenda and matters to proposed to the meeting together with appropriate details by clearly specified that such matter is for acknowledgement, for approval, for consideration as well as comments of the Board of Directors and send them to the shareholders and Registrar not less than 7 days prior to the meeting date.

Such notice must also be published in a newspaper for 3 consecutive days at least 3 days prior to the meeting date.

34. In a shareholders' meeting, there must be shareholders or proxies (if any) at least 25 shareholders or one-half of the total shareholders holding not less than one-third of the total shares sold attending the meeting in order to constitute a quorum.

If within an hour from the time appointed for the shareholder's meeting the quorum prescribed by the first paragraph is not constituted, the meeting, if summoning upon the requisition of shareholders shall be dissolved. If such meeting has not been summoned by the shareholders' requisition, another meeting shall be summoned and the notice of the meeting shall be sent to the shareholders at least 7 days prior to the meeting date. At such meeting no quorum shall be necessary.

35. In any shareholders' meeting, any shareholder is entitled to appoint a proxy (sui juris person) to represent him at the meeting and having the right to vote.

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The instrument appointing a proxy shall be in written, having a signature of the proxy in accordance with forms prescribed by the Public Company's Registrar, and at least, shall have the following particulars:

- (a) the amount of shares held by such shareholder;
- (b) the name of proxy;
- (c) the meeting which the proxy is appointed to attend and vote. The instrument appointing a proxy must be submitted to the Chairman or his assignee prior to the proxy attending the meeting.

36. If the meeting cannot be concluded the consideration of the matters according to the sequence of the agenda or the matters raised by the shareholders holding shares amounting to not less than one-third of the total number of shares sold and it is necessary to postpone the consideration of the meeting, the meeting shall determine the place, date and time for the next meeting and the Board of Directors shall, not less than 7 days prior to the date of the meeting deliver to the shareholders notice calling the meeting which indicates the place, date, time and the agenda of the meeting. The notice calling the meeting shall also be published in a newspaper not less than three days prior to the date of the meeting.
37. In the shareholders' meeting, the Chairman of the Board of Directors shall be the chairman of the meeting. In the event the Chairman is not present or cannot perform his duty, and if there is a vice-chairman, the vice-chairman shall act as chairman of the meeting. If there is no vice-chairman or there is a vice-chairman but cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.
38. In every shareholders' meeting, all shareholders have one vote for each share.

A Shareholder who has in a resolution a special interest cannot vote on such resolution, except for the appointment of Directors.

A resolution of any shareholders' meeting shall be passed by a majority votes of all the shareholders attending the meeting and having the right to vote, except in the following cases, a resolution of not less than three-fourth of votes of the shareholders attending the meeting and having the right to vote is required;

- (a) selling or transferring the Company's business whether in whole or substantial part to any other person;
- (b) purchasing or accepting the transfer of the business of any other public or private company;
- (c) making amending or terminating of any agreement, in whole or in substantial part, concerning the lease of the business of the Company; whether assigning any person to manage the Company's business, or merging the Company's business with other persons for the purpose of profit and loss sharing

39. The business to be transacted at the general meeting shall be as follows:
- (1) To consider the report of the Board of Directors regarding the Company's Business in the previous year;
 - (2) To consider and approve the financial statement;
 - (3) To consider the appropriation of profit;
 - (4) To elect the directors replacing those retired by rotation;
 - (5) To appoint an auditor;
 - (6) To consider any other business.

Proxy Form (Form A.)

Made at.....

Date.....Month.....Year.....

I/We.....Nationality.....

residing/located at No.Road.....Tambol/Kwaeng.....

Amphur/Khet.....Province.....Postal Code.....

being a shareholder of Muramoto Electron (Thailand) Public Company Limited, holdingshares
in total.

I/we wish to appoint :

(1)age :years, residing/located at

No.Road.....Tambol/Kwaeng.....

Amphur/Khet.....Province.....Postal Code.....

(2)age :years, residing/located at

No.Road.....Tambol/Kwaeng.....

Amphur/Khet.....Province.....Postal Code.....

(3)age :years, residing/located at

No.Road.....Tambol/Kwaeng.....

Amphur/Khet.....Province.....Postal Code.....

Only one of the above person to be my/our proxy to attend and vote on my/our behalf at the annual general meeting of shareholder's No. 1/2021 to be held on January 28, 2021 at 14.00 pm. at Cattleya Room, Rama Garden Hotel No. 9/9 Vibhavadi Rangsit Road, Khet Laksi, Bangkok, Thailand or such other date, time and place as may be adjourned.

Any acts or performance caused by the proxy at the above meeting shall be deemed as my/our acts and performance in all respects.

Signed.....Grantor

(.....)

Affix Duty Stamp Baht 20.-

Signed.....Proxy

(.....)

Remarks

1. A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.

2. A shareholder may grant a proxy for all of its shares. Partial proxy, which less than total number of shares held by a shareholder, is prohibited.

Proxy Form (Form B.)

Made at.....
 Date.....Month.....Year.....

(1) I/We.....Nationality.....
 residing/located at No.Road.....Tambol/Kwaeng.....
 Amphur/Khet.....Province.....Postal Code.....

(2) being a shareholder of Muramoto Electron (Thailand) Public Company Limited
 holdingshares in total, which are entitled to cast.....votes as follows :
 ordinary shares :share in total, which are entitled to cast.....votes,
 preferred shares : - share in total, which are entitled to cast - votes

(3) I/we wish to appoint :

(1)age :years, residing/located at
 No.Road.....Tambol/Kwaeng.....
 Amphur/Khet.....Province.....Postal Code.....

(2)age :years, residing/located at
 No.Road.....Tambol/Kwaeng.....
 Amphur/Khet.....Province.....Postal Code.....

(3)age :years, residing/located at
 No.Road.....Tambol/Kwaeng.....
 Amphur/Khet.....Province.....Postal Code.....

Only one of the above person to be my/our proxy to attend and vote on my/our behalf at the annual general meeting of shareholder's No. 1/2021 to be held on January 28, 2021 at 14.00 pm. at Cattleya Room, Rama Garden Hotel No. 9/9 Vibhavadi Rangsit Road, Khet Laksi, Bangkok, Thailand or such other date, time and place as may be adjourned.

(4) I/We authorise my/our proxy to cast the votes on my/our behalf at the above meeting in the following manners :

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions :
 - Agenda No. 1 To certify the minutes of the ordinary general meeting of shareholders No. 1/2020, held on January 30, 2020.
 - Approve Disapprove Abstain
 - Agenda No. 2 To consider and approve the statement of financial position and the statement of comprehensive income for the year, ended September 30, 2020. and certify the Board of Director's operation for the previous year.
 - Approve Disapprove Abstain



- Agenda No. 3 In relation to an appointment of directors, the proxy will cast the votes under my/our instruction as follow :
 - Approve the appointment of all directors
 - Approve the appointment of certain directors as follows ;
 - 3.1 Approve the appointment of Mr. Yoichi Muramoto
 - Approve Disapprove Abstain
 - 3.2 Approve the appointment of Mr. Shinichiro Yamamoto
 - Approve Disapprove Abstain
 - 3.3 Approve the appointment of Mrs. Wongtipa Bunnag
 - Approve Disapprove Abstain
- Agenda No. 4 Approve remuneration of directors
 - Approve Disapprove Abstain
- Agenda No. 5 To consider the allotment of profits, payment of dividends, and to fix the dividends payment date.
 - Approve Disapprove Abstain
- Agenda No. 6 To consider the appointment of the auditor and his/her remuneration.
 - Approve Disapprove Abstain
- Agenda No. 7 Other Business (If any)
 - Approve Disapprove Abstain

(5) If the meeting considered of resolved any matter other than those stated above, or if there was any change or addition to the factual matters, then the proxy would be entitled to cast the votes on my/our behalf at its own discretion.

Any acts or performance caused by the proxy at the above meeting shall be deemed as my/our acts and performance in all respects.

Signed.....Grantor
(.....)

Signed.....Proxy
(.....)

Affix Duty Stamp Baht 20.-

Remarks

1. A shareholder may grant a proxy to only one person. The number of shares held by a shareholder may not be divided into several portions and granted to more than one proxy in order to divide the votes.
2. A shareholder may grant a proxy for all of its shares as specified in clause (2) above. Partial proxy, which less than number of shares as specified in clause (2), is prohibited.
3. If there is any additional agenda to be consider in the meeting, the additional agenda can be specified in the attachment to the proxy form.



Proxy Form (Form C.)

Made at.....
Date.....Month.....Year.....

(1) I/We.....Nationality.....
residing/located at No.Road,.....Tambol/Kwaeng.....
Amphur/Khet.....Province.....Postal Code.....
in the capacity of a custodian for.....
who/which is a shareholder of.....Public Company Limited
holdingshares in total, which are entitled to cast.....votes as follows :

ordinary shares :share in total, which are entitled to cast.....votes,
preferred shares : - share in total, which are entitled to cast - votes

(2) I/we wish to appoint :

(1)age :years, residing/located at
No.Road.....Tambol/Kwaeng.....
Amphur/Khet.....Province.....Postal Code.....

(2)age :years, residing/located at
No.Road.....Tambol/Kwaeng.....
Amphur/Khet.....Province.....Postal Code.....

(3)age :years, residing/located at
No.Road.....Tambol/Kwaeng.....
Amphur/Khet.....Province.....Postal Code.....

Only one of the above person to be my/our proxy to attend and vote on my/our behalf at the annual general meeting of shareholder's No. 1/2021 to be held on January 28, 2021 at 14.00 pm. at Cattleya Room, Rama Garden Hotel No. 9/9 Vibhavadi Rangsit Road, Khet Laksi, Bangkok, Thailand or such other date, time and place as may be adjourned.

(3) I/we authorize the proxy to attend this meeting and cast votes on this occasion as follows :

- Authority is granted to the proxy for all shares with voting right that I/we hold
- Authority is granted to the proxy for certain shares:
 -ordinary shares, representing.....votes
 -preferred shares, representing.....votes

Total votes:

(4) I/We authorise my/our proxy to cast the votes on my/our behalf at the above meeting in the following manners :

- (a) The proxy is entitled to cast the votes on my/our behalf at its own discretion.
- (b) The proxy must cast the votes in accordance with the following instructions :
 - Agenda No. 1 To certify the minutes of the ordinary general meeting of shareholders No. 1/2020, held on January 30, 2020.

Approve
 Disapprove
 Abstain

- Agenda No.2 To consider and approve the statement of financial position and the statement of comprehensive income for the year, ended September 30, 2020. and certify the Board of Director’s operation for the previous year.
 - Approve Disapprove Abstain
- Agenda No. 3 In relation to an appointment of directors, the proxy will cast the votes under my/our instruction as follow :
 - Approve the appointment of all directors
 - Approve the appointment of certain directors as follows ;
 - 3.1 Approve the appointment of Mr. Yoichi Muramoto
 - Approve Disapprove Abstain
 - 3.2 Approve the appointment of Mr. Shinichiro Yamamoto
 - Approve Disapprove Abstain
 - 3.3 Approve the appointment of Mrs. Wongtipa Bunnag
 - Approve Disapprove Abstain
- Agenda No. 4 Approve remuneration of directors
 - Approve Disapprove Abstain
- Agenda No. 5 To consider the allotment of profits, payment of dividends, and to fix the dividends payment date.
 - Approve Disapprove Abstain
- Agenda No. 6 To consider the appointment of the auditor and his remuneration.
 - Approve Disapprove Abstain
- Agenda No. 7 Other Business (If any)
 - Approve Disapprove Abstain

(5) If the meeting considered of resolved any matter other than those stated above, or if there was any change or addition to the factual matters, then the proxy would be entitled to cast the votes on my/our behalf at its own discretion.

Any acts or performance caused by the proxy at the above meeting shall be deemed as my/our acts and performance in all respects.

Signed.....Grantor
(.....)

Signed.....Proxy
(.....)

Affix Duty Stamp Baht 20.-

Remarks

1. This Proxy Form C. is used in the case where the shareholder, whose name appears in the registration, is an overseas investor with an appointed custodian in Thailand.
2. Documents required to be enclosed with this Proxy Form are as follows.
 - (1) A power of attorney issued by the shareholder, authorizing the custodian to execute the Proxy Form on their behalf
 - (2) A letter confirming that the party executing the Proxy Form holds a custodian permit
3. Shareholders must authorize only one proxy to attend the meeting and cast votes. It is not possible to distribute shares to multiple proxies for separate voting.
4. The agenda to elect directors may involve the entire board of directors or individual directors.
5. In the case where there are additional agendas to those specified above, the authorizing party may indicate his/her intention in the appendix to this Proxy Form C.



Attachment to Proxy Form

A proxy is granted by a shareholder of Muramoto Electron (Thailand) Public Company Limited

For annual general meeting of shareholders No. 1/2021 to be held on January 28, 2021 at 14.00 pm. at Cattleya Room, Rama Garden Hotel No. 9/9 Vibhavadi Rangsit Road, Khet Laksi, Bangkok, Thailand or such other date, time and place as may be adjourned

Agenda no.subject :

- Approve
- Disapprove
- Abstain

Agenda no.subject :

- Approve
- Disapprove
- Abstain

Agenda no.subject :

- Approve
- Disapprove
- Abstain

I/We certify that the information contained in this Attachment to Proxy Form is complete and true.

Signed.....Grantor

(.....)

Date...../...../.....




Signed.....Proxy

(.....)

Date...../...../.....



Details of Independent Directors (Proxy)

Name	Mr. Wanchai Umpungart	Mr. Nop Rojanavanich	Mrs. Wongtipa Bunnag
			
Committee :	<ul style="list-style-type: none"> • Chairman of Audit Committee • Good Corporate Governance (member) • Nomination (member) 	<ul style="list-style-type: none"> • Audit (member) • Good Corporate Governance (member) • Nomination (member) 	<ul style="list-style-type: none"> • Audit (member) • Good Corporate Governance (member) • Nomination (member)
Age :	73 years old	65 years old	37 years old
Address :	886 Ramindhra Road, Kwaeng Kannayao, Khet Kannayao, Bangkok 10230, Thailand	886 Ramindhra Road, Kwaeng Kannayao, Khet Kannayao, Bangkok 10230, Thailand	886 Ramindhra Road, Kwaeng Kannayao, Khet Kannayao, Bangkok 10230, Thailand
Education :	<ul style="list-style-type: none"> • Faculty of Commerce and Accountancy of Chulalongkorn University • Sasin Graduate Institute of Business Administration of Chulalongkorn University 	<ul style="list-style-type: none"> • Master of Engineering, (Structural Engineering) West Virginia University, United State of America • Master in Business Administration (Executive MBA), Kasetsart University • Bachelor of Engineering (Civil Engineering), Chulalongkorn University 	<ul style="list-style-type: none"> • LL.M.in International Commercial Law University College London London, the United Kingdom • LL.B.(Second-Class Honours) Thammasat University
Experience :	<ul style="list-style-type: none"> • 2002 - Present : Independent Director of Muramoto Electron (Thailand) Public Company Limited • present : President of Lohakit Metal Public Company Limited 	<ul style="list-style-type: none"> • 2005 - Present : Independent Director of Muramoto Electron (Thailand) Public Company Limited • 1997 - Present : Executive Director, Chaophaya Terminal International Company Limited • 2015 - Present : Advisor at Ministry of Foreign Affairs Kingdom of Thailand • 2016 - 2017 : Advisor to Chulabhorn Hospital 	<ul style="list-style-type: none"> • 2018 - Present : Independent Director of Muramoto Electron (Thailand) Public Company Limited • 2016 - Present : Secretary, Audit Committee of METCO • 2020 - Present : General Counsel - Fujifilm (Thailand) Ltd. • 2019 - Present : Board of Director of Than Tao Mahaprom Erawan Hotel • 2014 - 2020 : Legal Consultant - Dusit Thani Public Company Limited • 2012 - 2014 : Lawyer - Baker & McKenzie Ltd. • 2011 - 2012 : Legal Consultant - Pricewaterhouse Coopers Tax and Legal Consultant Ltd. • 2008 - 2011 : Legal Consultant - Kelvin Chia (Thailand) Co., Ltd.
IOD Training Course	-	-	IOD : DCP 293/2020

Take the position as the director or management in other companies that could lead to potential conflict of interest : None for all

Interest in AGM 2021 : All interested directors under the agenda on directors' remuneration. (Conflict of Interest : None)

Document for Rights to Attend the Meeting

Attendees must present the following document before participating in a company meeting (depending on their status)

1. Shareholder, as a person

- 1.1 In case that the shareholder is attending the meeting, one must present a government issued document which features the shareholder's photo and has not expired, such as an Identity Card, a Driving License, or a Passport.
- 1.2 In case that the shareholder wishes to give proxy to another person.
 - (a) A Proxy Form, as per attached with the meeting invitation, must be completed and signed with the signatures of both the transferor and the transferee.
 - (b) The shareholder's copy of a government issued document as per the above 1.1, with a transferor's signature of approval is required.
 - (c) A transferee's government issued document as per the above 1.1 is required.

2. Shareholder, as a legal entity

- 2.1 In case that a representative of the shareholder is attending the meeting, the following documents are required.
 - (a) The representative's document issued by the government, as per the above 1.1.
 - (b) A copy of the Certificate of Articles of the shareholder, which contains a signature of approval of the legal entity's authorized person and a statement which states that the representative who attends the meeting has the right and power to act on behalf of the legal entity's shareholders.
- 2.2 In case that the shareholder gives its proxy to a transferee to attend the meeting.
 - (a) A Proxy Form as per attached with the meeting invitation must be completed and signed with the signatures of both the transferor and the transferee.
 - (b) A copy of the Certificate of Articles of the shareholder, which has an approved signature from the legal entity's authorized person and a statement which stipulates that the representative who appoints the grantee has the right and power to act on behalf of the legal entity's shareholders.
 - (c) The representative's and the transferee's document issued by the government, as per the above 1.1 and 1.2.

In case of Certificate of Articles, the Corporate Affidavit must be issued no more than 30 days by Department of Business Development, Ministry of Commerce.

3. Shareholder, as a non-Thai resident or a legal entity established under a foreign law.

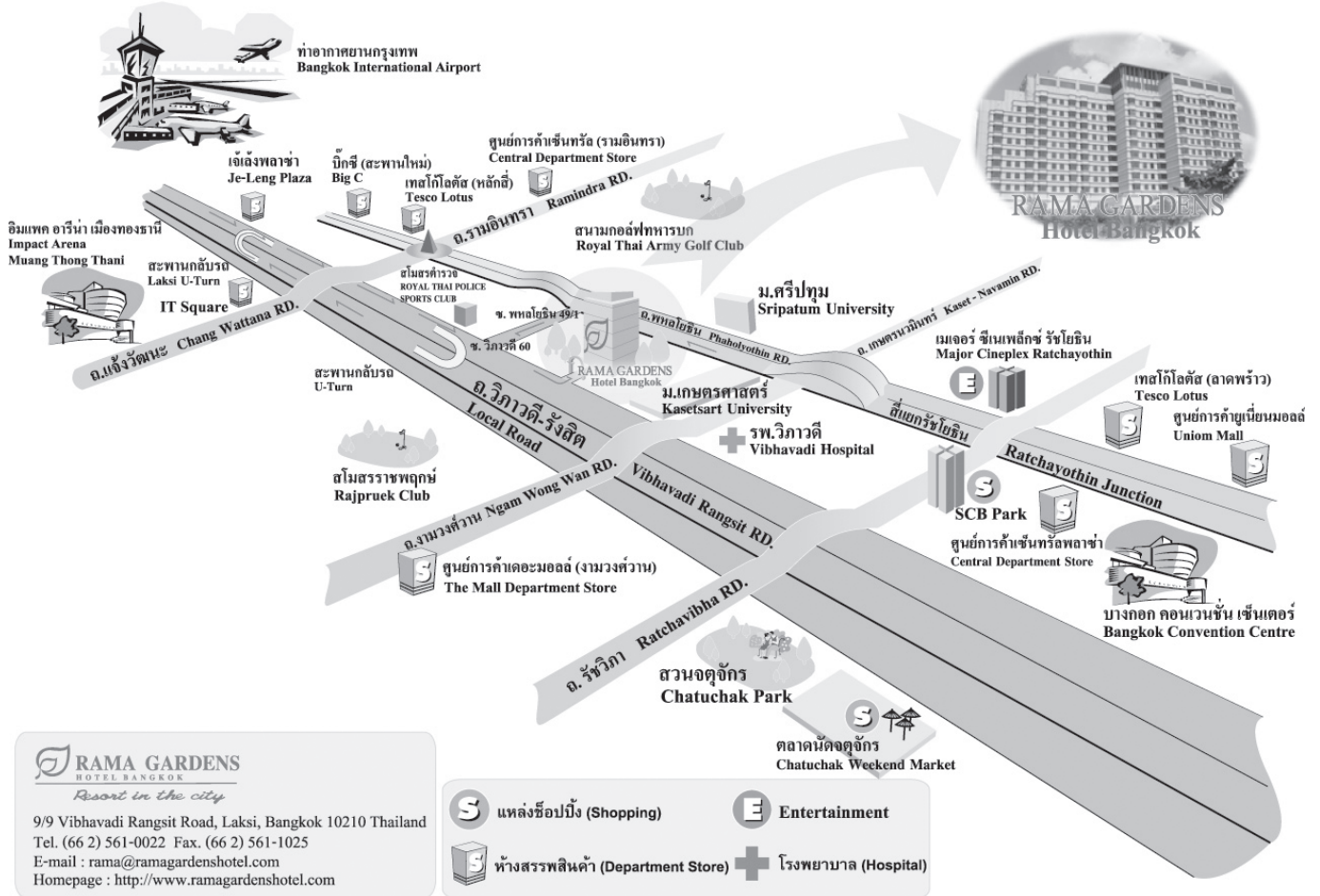
The required documents as stated in the above 1 and 2 may apply to the shareholder who is a non-Thai resident, or a legal entity established under a foreign law, depending on each individual case. However, such case is subject to the following :

- (a) The document of identification of the legal entity can be issued by the government of the country where the legal entity is located or by an officer of that legal entity. However, the document must contain the name of the legal entity, authorized signatures, conditions and limitations of authorizing a signature, and the location of the legal entity's headquarters.
- (b) A correct English translation of any documents which are not in English is required, and this must be signed by the legal entity's representative to approve the accuracy of the document.

In case of copy of documents, it must be certified true copy by the authorizes. Any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarised by a notary public.

The company reserves the right to lessen or strengthen the regulation that requires shareholders and shareholder's representatives to present documents of identification in order to attend each company meeting.

Rama Gardens Map



Note : Cattleya room