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MURAMOTO ELECTRON (THAILAND) PUBLIC COMPANY LIMITED

Registration No. Bor. Mor. Jor. 326

Minutes of the Annual General Meeting No.1/2021
of
Muramoto Electron (Thailand) Public Company Limited

Date, time, and place

The meeting was held on 28 January 2021, at 14:00 hrs.in the Cattleya Room of the Rama Gardens Hotel, No. 9/9 Vibhavadi-Rangsit Road, Khet Laksi, Bangkok.

Directors attending the meeting: -

1. Mr. Yoichi	Muramoto	Director
2. Mr. Tatsuya	Awazu	Director
3. Mr. Ichiro	Nishimura	Director
4. Mr. Shinichiro	Yamamoto	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. The meeting is based on COVID 19-19 Prevention Protocols subject to masking, sterilization, and ventilation with social distancing, which may cause inconvenience to all shareholders. However, please kindly all shareholders to cooperate in implementing this protocol as well.

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 by wearing a mask all the time and 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.

Incidentally to send ballots, please put the ballot in the upper left corner or the top right corner of the table, where shareholder is sitting next to the aisle. In order to prevent of COVID 19 19, the Company's staff will collect the ballot that are placed on. Also, for 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 oversea 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 case 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 inspect voting ballots 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.

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 24 shareholders, representing the total number of 674,032 shares, and represented by proxy 36 persons, counting the total number of 17,059,310 shares, hence total number of shareholders and proxies present for this meeting is 60 persons, holding 17,733,342 shares or 84.8562% of the total of 20,898,100 trading shares, that constituted the necessary quorum. Therefore, the Chairman opened the 2021 AGM.

The starting time was 14:11 hrs.

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

Director	Mr. Tatsuya Awazu
Director and Person in Charge of Financial	Mr. Ichiro Nishimura
Director	Mr. Shinichiro Yamamoto
	The attendance of committee, Mr. Shinichiro Yamamoto, is via electronic media accordance with the announcement of the Ministry of Digital Economy and Society on April 10, 2020
Independent Director, Chairman of the Audit and Nomination Committee	Mr. Wanchai Umpungrat
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.

There is a total of 7 directors. Introducing themselves just a moment ago is to confirm identity

of 7 directors, attending the meeting today. They are counted for 100 percent and consisted of the Chairman of the Board of the Corporate Governance Committee, the Nominating Committee, the Remuneration Committee and the Risk Management Committee, all attended the meeting today.

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

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

The Chairman proposed the meeting to certify the minutes of the AGM No. 1/2020, held on 30 January 2020, 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:

Question: Mr. Basant Kumar Dugar, meeting registration no. 62

Thank you for Chairman, Independent Director, Chairman of the Audit Committee, Audit Committee and all directors, I appreciate the company's report, explanation and any operation. I wish it well in the year to come. My suggestions for submitting of the minute of the meeting to The Stock Exchange of Thailand Ministry of Commerce and the Office of the Securities Exchange Commission should be within 14 days for shareholders in order to control and regulate good business and to increase the creditability of the company.

Answer: Chairman, Mr. Yoichi Muramoto

Thank you and acknowledged comment, the company will take your recommendation for consideration.

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

The Agenda 1, to approve the Minutes of the Annual General Meeting of Shareholders 2020, shareholders please mark either the "Agree", "Against", or "Abstain" box on the ballot, sign it.

The Company's staff will collect ballot of agenda 1 of shareholders only mark "Against", or "Abstain". Please put the ballot in the upper left corner or the top right corner of the table.

(The Company's staff collect ballot and take to Khun Vipavee of KPMG), the Chairman said for Khun Vipavee please case voting ballot of Agenda 1.

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

Vote result: Vote Agenda 1 to approve the Minutes of the Annual General Meeting of Shareholders No.1/2020, as follows

Approved	64	Shareholders	Representing	17,737,044	Vote	Equivalent to	100.0000
Disapproved	-	Shareholders	Representing	-	Vote	Equivalent to	-
Abstained	-	Shareholders	Representing	-	Vote	Equivalent to	-
Void Ballot	-	Shareholders	Representing	-	Vote	Equivalent to	-

Remark: There were 4 additional shareholders joining on this Agenda in total of 3,702 shares.1 (Total of 64 Persons present in person), the total of the Representative on this agenda was 17,737,044 vote or 84.8740% 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. 1/2020 that was held on 30 January 2020

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

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 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.

The Company's Balance Sheet and Income Statement are approved by the Audit Committee and Board of Directors as reported in the annual report and the operating performance for the year 2020 are detailed which are reported in the annual report that has been submitted. Therefore, the company would like to briefly report including the forecast of business operations in the fiscal year 2021 as follows:

When combined with the sales of SIMA, a subsidiary company, the Company achieved sales revenue of 11,614 million baht, the revenue having increased by 634 million baht of 5.8% when compared with last fiscal year.

Year 2020, the COVID 19 Pandemic, created the new work System called Remote Working or Work from Home to greatly boost the demand of the Printer. In addition, SEIKO EPSON at Philippine plant has encountered a significant barrier to production due to the COVID 19 outbreak. As a result of the order has been greatly increased to the company as a replacement for the Philippine plant.

On other hand, the business related to Auto parts have some spare parts that generate more revenue, for example increased production of PCB panel parts used for care interior, increased production of DVD. However, due to the impact of the COVID 19 epidemic, revenues of the Auto parts related business have decreased compared to the previous fiscal year

In terms of profits, the company got the increase order of Printer, as well as improving productivity, reducing costs, and recording foreign exchange gains on the weakening baht. However, due to the uncertainty about the future of the Asian economy as a result of the COVID 19 epidemic, earning before tax were reached 280 million baht.

Next, the Chairman report briefly on the business forecast for Y2021 and status of main products.

The forecast for Y2021 is still be a year that be affected by the trend of the ongoing COVID 19 epidemic. The United States and other countries have started vaccination as a great hope that the epidemic will be ended. However, the world economy is still in recession and still unable to eliminate anxiety about the future.

Under this situation, forecast for Y2021 as follows;

- According to the printer business, there are many companies promoting and supporting remote working or work from home for the prevention of the epidemic of COVID 19. So, the company expects sales of this business to expand even further in the fiscal year 2021
On the other hand, the COVID 19 epidemic has resulted in supply chain disruptions as well as occasional disruptions to logistics. Therefore, the company need to operate the business with careful consideration in these matters.
- The panel business for interior installation due to the impact of the COVID 19 epidemic, the company expected low product explanation as well as not having many changes at present.
- The automobile Keyless business has been slow down for a while. However, now there is a slight resurgence. In addition, the production of Keyless for motorcycles (Yamaha) has increased significantly whether certainly be a result of the epidemic of COVID 19.
- Blue ray used for Toyota Lexus cars; sale is likely to increase.

The Overview of the business related to the automobile industry; the company foresee that revenue shall be more increase than fiscal year 2020.

Aforementioned is the report on the financial results of the fiscal year 2020 and the forecast of the fiscal year 2021 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:

Question: Ms. Ketsiri Pantura (Proxy from Thai Investors Association), meeting registration no. 39 I would like to ask the Chairman, as presented the results of the operating was very interesting. At the same time, there are issues that are worth noting and are consistent with the independent Auditor's report on page 76 of the annual report regarding the inventory. The report was stated that there was logistic problem and lack of raw materials which go along with the Auditor's comment. Could the company please tell shareholders the plan to solve these problems?

Answer: Chairman, Mr. Yoichi Muramoto

Subject to operating performance report that the printer business, the company has a lot of sales. Currently, the company assemble the Printers approximately 24 containers per day or around 150 containers per week for exporting. Since the company has a problem

with logistics and container shortages. As a result, the company need to increase the enough storage for the inventory that for export. Therefore, the company's inventory greatly increased or more capacity as a consequent result. But in the future, the company is considering how to solve this situation, which must be considered from solving the problems of various shipping lines as well. In order to provide the company with stable profits, this product is shown profitability.

Question: Ms. Ketsiri Pantura (Proxy from Thai Investors Association), meeting registration no. 39 Regarding to previous report, trading border between Thailand, China, and the United State, impact the company's business performance. Therefore, I would like to ask about changing of the USA's president. Do the company think that this will be an opportunity or the constrain to the company?

Answer: Chairman Mr. Yoichi Muramoto requested for Director Mr. Ichiro Nishimura to answer this question.

The company would like to clarify that form this question is related to printer business. As you know that the COVID 19 outbreak in the United States is continuing fierce. Therefore, the company expects that more work from home will increase more printer used. This will currently affect the company manufacturing. Regarding to policy of President Biden on trade with China, it is unofficial policy yet. The company expected to have a good trend towards, compared to the previous president. However, currently the impact to the company is strengthening of Thai Baht. Since the company is an export business and the current baht is still quite strong. It will affect the income and company's business.

Question: Mr. Basant Kumar Dugar, meeting registration no. 62

I am coming to admire to good point of the company that both the company's operating cashflow is positive then the company is considered by the investors as a value company. Another one is investing cashflow is negative means the company are considered as a growth company. They cannot be these together in combination, very few companies on the SET about 650 companies may be less than 50 companies that having these 2 good attributes together. So, the company is very attractive for individual and institutional investors. I am appreciating the company. I would like to suggest to some person from Thai investors so please observe on one thing and normally mistake done by SET in the presentation of Set Smart this morning that I observed. The company has sales growth higher, cost of goods sold lower, profit margin will be more. Another good thing, total revenue growth is higher, the company's total expense growth is lower meaning the company's profit margin will be elevating but they showed net profit growth is not available or not applicable, all three comparisons. So, this is harmful to investors see at a glance the company in good position, positive position, attractive position, profitability position, not able to see at a glance. So please go and revert to them why the company put

N/A (not applicable), figures are apparently positive, if negative the company can just avoid for one quarter or one year. So, this is my session, this is positive to the company, please make it changed.

Another thing is the good sense. Regarding the company's cash cycle from previous day to this year is reducing by 1 day, it is good, but I have one question the company to know. In case of account payable is 39.37 days but in case of account receivables is 51.08 days. This is corpse, apparent is corpse, imminent is corpse to increase the account receivables days at least equal to the market norm of account receivables. So, this way the company's cash cycle will, again, reduced and this will help to the company.

Another question comes for debt/equity ratio. The company is having 0.42, very good in the lower quartile but it can be reduced more because the company is having positive operating cashflow if the company reduce. Net debt/equity ratio will be, around, lower than this and the company will be the best and strong company, financially strong company. The company's strength will be assuring to shareholders.

Another admire to the company, coming to EBITDA margin, EBITDA value is increasing from previous year, stockholder's equity is increasing from previous year but in case of the market cap also needs to be increased. The company can use roadshow more and more because the company's financial condition is very good. Sales is elevating means the company's product confident in the market is good. The company can also see RCEP not come, but another agreement comes in 15 countries excluding India. It is still giving discouragement among 15 countries to sell your good products having appealing situation.

I admire the company keeping financial performance also good corporate governance all the way, all best to best. Thank you very much.

Answer: Chairman, Mr. Yoichi Muramoto

Thank you and acknowledged comment. The company will focus on the reduce of the cost and improve the production efficiency to help the company to increase profit.

Question: Ms. Janenet Methawewinit

From financial report of last year, the company was foreign exchange gain of 62 million baht with the best exchange rate was in the second quarter reported in May during the COVID 19 epidemic. At that time the baht was risen to 32 baht per dollar. After the third quarter, the baht value returned to reflect the reality. So, I would like to ask that if in the year 2021, the COVID 19 calms down, the baht will be adjusted around 30 baht per dollar. I do not know how the company will manage this matter.

Answer: Chairman Mr. Yoichi Muramoto requested for Director Mr. Ichiro Nishimura to answer this question.

From the profit from exchange rate, it was affected by the onset of COVID 19. On Year 2020, the Covid-19 was epidemic from March 2020, it resulted in the baht weakening.

The Company was directly affected to gain the revaluation of foreign currency deposit. Therefore, the company closed the account with foreign exchange gains.

As for the strengthening of the baht, it will affect the company's profit and loss. Former informed that the company has been affected by the appreciation of the baht. But normally, business operation of the company will operate with no hedging the exchange rate. The company will be trading as usual and accepts foreign currency whether it is a dollar currency or the currency of the YEN according to the normal amount. Unless it is expected that there will be anything that will affect the exchange rate at this time, the company will do currency swap. But if there are no extreme factors entering the company will leave it to be a normal operation.

Question: Mr. Pramote Lipratanaskul, meeting registration no. 32

Refer to the page 81, income statement, according to the employee benefit expense of year 2019 (Consolidated Financial Statements) had around 83 million Baht, why there is no figure of the employee benefit expense of year 2020, and at the bottom of 2020 (Consolidated Financial Statements), there were 37 million baht in employee benefits..

Answer: Director, Mr. Ichiro Nishimura

For the first question (Answering the question on the sole financial statements) in the amount of 73 million baht, since in 2019 the new accounting standard for the provision of employee retirement benefits for employees over 20 years has been adjusted from 300 days to 400 days. The company has adjusted the provision and payment to employees, resulting in the benefit increased to 73 million baht.

For the second question, profit of Employee benefit was 37 million baht come from last year, resulting from the company has set aside a 5% salary adjustment, but due to the impact of the COVID 19 epidemic, the adjustment rate of Employee salary from the 5% to the actual employee salary adjustment of 4%. Also, the impact of the trade war between the United States and China impact the provisioning rate of salary adjustment at 5% and adjust according to the actual figure causing the difference to happen with actual paying 4%, resulting in a difference of 37 million baht.

Question: Mr. Pramote Lipratanaskul, meeting registration no. 32

Regarding to page 86, Cashflows from operating activities, it can be seen that in 2019 (the consolidated financial statements) there was a loss from the sale of property, plant and equipment of 17.88 million baht. But in 2020 (the consolidated financial statements) there was a profit from the sale of land, buildings and equipment at 19 million baht. What is from distribution?

Answer: Chairman Mr. Yoichi Muramoto requested for Director Mr. Ichiro Nishimura to answer this question.

Because in this figure is the consolidated budget with the subsidiary, the figure of 17.88 million baht is combined with the subsidiary in 2019. There are sales of unused machinery or deteriorated machinery. Once taking into account after deducting from the remaining of book value, there will be profit from the sale of the machinery. On the other hand, in 2020, the sale of machines and the press machine of the subsidiary company appears that the book value is greater than the value the company sold. Therefore, in accounting, it is shown loss figure.

Question: Mr. Pramote Lipratanaskul, meeting registration no. 32

Subject to page 87, Statement of Cashflow, line 2, Cash paid for purchase Land, Building and Equipment, what is purchase of cash flow of 244 million Baht?

Answer: Chairman Mr. Yoichi Muramoto requested for Director Mr. Ichiro Nishimura to answer this question.

The figure of 244 million was from the increasing of the production of SEIKO EPSON printer, which has increased in mass production and in the part of the existing injection molding machine that has been used for a long time and some parts have deteriorated. In order to accommodate the increased production, a total of 15 injection molding machines was purchased for a total of 15 new injection molding machines. This amount was therefore the investment of 15 additional injection molding machines.

Question: Mr. Pramote Lipratanaskul, meeting registration no. 32

The Company informed in the meeting last year that Bosch would visit the plant, do the company have any update on this?

Answer: Chairman, Mr. Yoichi Muramoto

We did not get the order from Bosch. However, we still have the good relationship with Bosch, we are looking for the opportunity to get the new order with Bosch

Question: Mr. Pramote Lipratanaskul, meeting registration no. 32

What is the situation of the SIMA Technology now? Whether operating performance is getting better or not.

Answer: Chairman, Mr. Yoichi Muramoto

Compared with the previous year, SIMA Technology has the better performance.

Because in terms of work pieces that are electronic components and other non-electronic parts the company can clearly separate business. As a result, to see that how profit and loss are going, if compared, it is better.

Question: Mr. Pramote Lipratanaskul, meeting registration no. 32

I would like to inquire about how much better the operating performance of the subsidiary company, SIMA Technology are from page 99. Investment in a subsidiary,

how is it recorded as cost? If the subsidiary company is better, why is the dividend received the same as the previous year.

Answer: Chairman Mr. Yoichi Muramoto requested for Director Mr. Ichiro Nishimura to answer this question.

Thanks for your advice, which from the principle of operation should be like that. Although the business is improving but since SIMA has new businesses, it is necessary to invest in this new business. Causing the dividend received to remain the same because it will have to take part of the money for investment. Addition for METCO itself, it has expanded its investment from an increase business of 300 million baht, so 50 million baht is like a part that gives the company, SIMA a return profit, so that the company can use it in the various interest payments.

Question: Mr. Pramote Lipratanaskul, meeting registration no. 32

From the beginning of the meeting said that the company got the order from the Philippines, how many percent the company got? Once COVID 19 of the Philippines improved, how much production from Philippines will be returned?

Answer: Chairman, Mr. Yoichi Muramoto

In terms of increasing the production of EPSON printers as already described. Total production from the Philippines will not be a large factor that increase production. Because when the minutes of AGM last year were informed to the shareholders that as previously mentioned, the trade war between the United States and China led EPSON to move its factories from China and it was planned to move production from China factories to METCO. METCO also has prepared to support the production that has moved from China, started production around April last year, which until now, the preparation for production has been planned and has doubled in this fiscal year. However, it is expected that the total production will continue this year.

Question: Mr. Basant Kumar Dugar, meeting registration no. 62

Coming to add the value. From the annual report, the promotional privileges of the subsidiary company. The company have mentioned 8 years tax stories. I am not considered your exemption for import duties of your company, No? Considering 8 years of tax exemption, what is the name of subsidiaries company. What is the name of the countries whether they enjoy Double Taxation Avoidance Agreements (DTAA), special incentives available tax sparing credit so that the company can give to the foreign callable return of your company or they can give to the company vice versa. So, this to be seen in the Double Taxation Avoidance Agreement of the countries, Thailand and the other countries where the company have subsidiaries. And the name of the credit of that tax sparing credit means if the company declare 100 Baht dividend but the withholding tax, the Government of Thailand spared or the countries where the company invests, they spared, it will be compensate by the callable entity company in that country. These are

available in most of countries which are friendly to Thailand but not all the countries. I've studied OECD countries DTAA. Many countries are offering this incentive. I am giving the company this because substantially savings will be coming to the company. Another thing, coming to page 78. The company is putting that going concern basis. I am asking the company one question. Does the company or all companies have business continuity insurance? Now it is very common to protect some, or all business go to the closure. Even the company see central embassy, they say coming soon. many of the shopping part close completely for few months or may be all most a year. So, owner of those shops or companies or businesses, if they have insurance, they can survive it otherwise they got total losses. So similarly, the company have subsidiaries in many countries. Look into this, because COVID 19 now is global event and it will be called long COVID 19 not short term COVID 19, so impact will be with us.

Another question comes to page 76, key audit message. Has the company having slow moving inventories and the auditor did not able to see it beforehand. Can the company adopt or give appointment your auditor (KPMG) or the company can put another independent auditor approved by SEC to do but make sure audit means week-to-week, month-to-month, quarter-to-quarter so anything that will deviate not that lets the company guy reuse to the customers with some little discount but after passing one of the year and also let slow moving, it will become gradually dormant. This is the example how to reduce the losses.

Another question is coming to the loss of previous year. Does the company have double tax benefit? Does the company have tax shield enjoyed which is sparing? Getting this benefit by filing tax return of the current year so this will give the company effective net corporate tax will be reduced. Thank you

Answer: Chairman, Mr. Yoichi Muramoto

Now, we have not had plan to business continuity insurance. Secondly, regarding the slow moving of the Company, mostly it was for the part that our customer has asked the Company to keep as the spare part. If eventually, these spare parts could not be sent to the customer, the loss that the company will correct from the customers of the company because this the requirements of those customer.

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

The Agenda 2, to approve the financial statement of financial position and the statement of comprehensive income for the period ending September 30, 2020, shareholders please mark either the "Agree", "Against", or "Abstain" box on the ballot, sign it.

The Company's staff will collect ballot of agenda 2 of shareholders only mark "Against", or "Abstain". Please put the ballot in the upper left corner or the top right corner of the table.

(The Company's staff collect ballot and take to Khun Vipavee of KPMG), the Chairman said for Khun Vipavee please case voting ballot of Agenda 2.

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

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, 2020

Approved	67	Shareholders	Representing	17,738,345	Vote	Equivalent to	100.0000
Disapproved	-	Shareholders	Representing	-	Vote	Equivalent to	-
Abstained	-	Shareholders	Representing	-	Vote	Equivalent to	-
Void Ballot	-	Shareholders	Representing	-	Vote	Equivalent to	-

Remark: There were 3 shareholders joining on this Agenda in the total of 1,301 shares (Total of 67 Persons present in person), the total of the Representative on this agenda was 17,738,345 vote or 84,8802% 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, 2020 and to acknowledge the Company's operation results for the year 2020

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. 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 3 persons as follow;

1. Mr. Yoichi Muramoto, Director
2. Mr. Shinichiro Yamamoto, Director
3. Mrs. Wongtipa Bunnag, Director

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 3 directors were proposed to be re-elected. The company, therefore proposed to appoint 3 directors to be a new director. Details of 3 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: Mr. Basant Kumar Dugar, meeting registration no. 62

I object three directors to be reappointed. After this Mr. Shinichiro Yamamoto is not having any other costs, I recommend that he should have IOD cost anything convenience time at the time of Corona. Is it okay?

Other things in other training, I'd recommend to the Mr. Yoichi Muramoto in one good course of IMD (Institute for Management Development, Lausanne in Switzerland) on the course of business competitiveness. They also have one branch in Singapore. I would not suggest going to Singapore, go to the parent company because they will have more innovation and they are giving the ranking throughout the global 182 countries early so the company will get more attribute and enhance your company competitiveness.

Regarding other remuneration, the company does not disclose who are the authorized directors. Can the company put on ethics? The company has not also disclosed the name of the directors putting ethics, the director employs in Japan will be or not be paid by position. I am interesting that Japan is Japan, Thailand is Thailand. The people who stay in Thailand should be paid cover the minimum cost of attending the meeting because cost cross border, not to think that the company does the work here and compensate in Japan. This is not a normal practice as well as transfer pricing regulations of Thailand and for us. How does the company know it in debt? So, countries where the company perform is better to compensate within the countries of the time or whatever time is imminent. This is my question. Because transfer pricing regulations are taking for OECD, Thailand adopted almost similar to that but some time some countries has stringent, sometime same house at least follow in good order to assist to the countries.

Answer: Chairman, Mr. Yoichi Muramoto

Thank you for the advices, we shall consider on the IOD as per your advice.

Question: Ms. Ketsiri Pantura (Proxy from Thai Investors Association), meeting registration no. 39

This Agenda is for the appointment of directors and for independent consideration, this should be approved by agenda, secondly, the dominations should not be sitting the meeting while the shareholders are voting, the candidates should be leave a meeting for the while, then the shareholders can be consider to choose the candidates freely.

Answer: Chairman, Mr. Yoichi Muramoto

We shall do as your suggestion, the director candidates shall leave the meeting room and for Mr. Shinichiro Yamamoto shall be offline, and Mr. Ichiro Nishimura will be the Chairman of the meeting instead.

Director Mr. Ichiro Nishimura is requested to act as the Chairman of the meeting instead of Mr. Yoichi Muramoto. First, the company's staff will collect only the ballot "Against" and "Abstain" for the appointment of director Mr. Yoichi Muramoto to return to the

position of Chairman of the Board of Director, Chairman of Corporate Governance and the new Chairman of the Remuneration Committee shall vote. Please put the ballot in the top left or right corner of the table as well.

(The Company's staff collect ballot and take to Khun Vipavee of KPMG), the Chairman said for Khun Vipavee please case voting ballot of appointment of Mr. Yoichi Muramoto.

After completely checking the vote count, the Chairman announced the vote result of appointment Mr. Yoichi Muramoto was as follows:

Vote result: Agenda 3.1 to consider and approve the appointment of directors to replace those retiring by rotation: Mr. Yoichi Muramoto

Approved	67	Shareholders	Representing	17,738,345	Vote	Equivalent to	100.0000
Disapproved	-	Shareholders	Representing	-	Vote	Equivalent to	-
Abstained	-	Shareholders	Representing	-	Vote	Equivalent to	-
Void 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. Yoichi Yamamoto to re-appointed to the position of Chairman of the Board of Director, Chairman of Corporate Governance and the new Chairman of the Remuneration Committee for another term.

Resolution: The Meeting approved the appointment of directors to replace those who retired by rotation: Mr. Yoichi Muramoto

Next, the company officers will collect only the ballot for appointment of Mr. Shinichiro Yamamoto to be re-appointed as the director and Chairman of Risk Management Committee, the shareholder who case the vote "Against" or "Abstain" only, Please put the ballot in the top left or right corner of the table as well.

(The Company's staff collect ballot and take to Khun Vipavee of KPMG), the Chairman said for Khun Vipavee please case voting ballot of appointment of Mr. Shinichiro Yamamoto.

After completely checking the vote count, the Chairman announced the vote result of appointment Mr. Shinichiro Yamamoto was as follows:

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

Approved	67	Shareholders	Representing	17,738,345	Vote	Equivalent to	100.0000
Disapproved	-	Shareholders	Representing	-	Vote	Equivalent to	-
Abstained	-	Shareholders	Representing	-	Vote	Equivalent to	-
Void 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 re-appointed to be a director and Chairman of Risk Management Committee for another term.

Resolution: The Meeting approved the appointment of directors to replace those who retired by rotation: Mr. Shinichiro Yamamoto

Finally, the company officers will go to collect only the voting card for appointment of Mrs. Wongtipa Bunnag to be accepted the position of Independence Director and Audit Committee Member, the shareholder who case the vote "Against" or "Abstain" only, Please put the ballot in the top left or right corner of the table as well.

(The Company's staff collect ballot and take to Khun Vipavee of KPMG), the Chairman said for Khun Vipavee please case voting ballot of appointment of Mrs. Wongtipa Bunnag.

After completely checking the vote count, the Chairman announced the vote result of appointment Mrs. Wongtipa Bunnag was as follows:

Vote result: Agenda 3.3 to consider and approve the appointment of directors to replace those retiring by rotation Mrs. Wongtipa Bunnag

Approved	67	Shareholders	Representing	17,738,345	Vote	Equivalent to	100.0000
Disapproved	-	Shareholders	Representing	-	Vote	Equivalent to	-
Abstained	-	Shareholders	Representing	-	Vote	Equivalent to	-
Void 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 Mrs. Wongtipa Bunnag to re-appointed to be Independence Director and Audit Committee Member.

Resolution: The Meeting approved the appointment of directors to replace those who retired by rotation: Mrs. Wongtipa Bunnag

Director Mr. Ichiro Nishimura Said at the shareholders' meeting that for the fourth agenda, Mr. Yoichi Muramoto would be invited to return to take over as the chairman of the meeting.

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

The Chairman said in the meeting to consider certifying the determination of the remuneration of the director. Directors' remuneration is a topic that must be approved by the AGM. Therefore, the company proposed to pay remuneration only for independent directors, when 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/ month
3. Remuneration for the Audit Committee, 10,000.00 Baht/person/month

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

Question: Mr. Basant Kumar Dugar, meeting registration no. 62

Congratulations for your appointment and coming on Agenda number 4, Speaking the company Executive directors of putting Estrict of those names' Executive directors for the Estrict. Just putting Estrict is not enough, the company has to disclose the name.

That is one thing. Another thing is that the company is having meeting allowance, other than Switzerland only has 6-month leave is very low. I suggest the company one thing of variable nature. This idea is taken from Fortune 500 companies of the world. Any new cost the company incurred in the future enhance more variable cost and reduce fixed cost like any calamity in the world, it may come it may be liquidated, it may be sudden, difficult to manage. But when the company has the variable cost, variable sales to manage, your variable cost may also decline but in case sales with multiple your cost can be variable to that. So, we like that, the company should get one other remuneration about 1% of your net profit (gross). I am using the word "gross" so that the company bring faster money to the company then the company incurred the cost. So, this is the incentive motivation given to the imminent directors on the Board to excel more bring more profit. This is growth-oriented incentive. This is coming from Fortune 500 where taught. If the company can include this will be very good. In future, thing may be enhancing more. This is the lowest point of the economy now. It will be boost back or any kind of recovery is imminent. So, the company will be getting benefit. This is my question to the company, please consider.

Answer: Chairman, Mr. Yoichi Muramoto

Thank you and acknowledged comment for consideration.

Question: Mr. Basant Kumar Dugar, meeting registration no. 62

In case of other benefits, I've just taking the demographic of Thailand and also the demographic of Japan. People are advance as Korean is. Their valuable experience we can have more number of years. So, I present to the company. Longevity package to

company that offering now, Bamrungraj Hospital Intl and also AIA, the company can consider which is most convenience to the company. I have my experience and my senior experience from Vital life of Bamrungraj, I suggest that fixed remuneration but give them benefits so that working hours, their health will be giving back to the company very soon. It has more cost but put in the fixe note so that one package for, this is enhance your useful life of the person who are executives in Japan who are executives in US who are executives in more so they can be living and contributing more to the company. I am elevating the company more this is most sincere and super most sincere feature of life now. All people sitting here, nobody can predict of what will happen tomorrow morning, who will be infected, who will be good. So, this life is invincible, very minor miniseries. So it is good that the company is having high human and I explicit to the government of Thailand recent news coming in multimedia that they are having human passports so please help vaccination of all senior people, give them free as remuneration and get human passports. The human passport will be provided by the government of Thailand. Please obtain it so the company can move freely among 10 subsidiary companies easily, the company can walk and move in region in a good way. Thank you.

Answer: Chairman, Mr. Yoichi Muramoto

Thank you and acknowledged comment for consideration.

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

The Agenda 4, to approve the determination of fees and remuneration of Directors for the year 2021, shareholders please mark either the "Agree", "Against", or "Abstain" box on the ballot, sign it.

The Company's staff will collect ballot of agenda 4 of shareholders only mark "Against", or "Abstain". Please put the ballot in the upper left corner or the top right corner of the table.

(The Company's staff collect ballot and take to Khun Vipavee of KPMG), the Chairman said for Khun Vipavee please case voting ballot of Agenda 4.

After completely checking the vote count, the Chairman 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 2021

Approved	67	Shareholders	Representing	17,738,345	Vote	Equivalent to	100.0000
Disapproved	-	Shareholders	Representing	-	Vote	Equivalent to	-
Abstained	-	Shareholders	Representing	-	Vote	Equivalent to	-
Void 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 2021

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 2020 after paying dividends in February 2020 in the amount of 3,452 million baht (3,452,489,529 baht). Profit and loss for the year 2020 recorded gain of 261 million baht (-261,592,011 baht). Therefore, the unappropriated profit at the end of the year 2020 is 3,714 million baht (3,714,081,540 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 2020 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 3,505 million baht (3,505,100,540 baht).

Refer to the invitation letter stated that the shareholders who, will receive dividends payment, are all shareholders whose names are in the shareholder register as of 12 February 2021. However, after sending out the invitation letter, there was the announcement that 12 February 2021 is the Public Holiday, then the date shall be 11 February 2021 instead.

Who, will receive dividends payment, are all shareholders whose names are in the shareholder register as of 11 February 2021. for the dividend payment date is set on the date of 25 February 2021. 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: Ms. Ketsiri Pantura (Proxy from Thai Investors Association), meeting registration no. 39 Refer to Dividend paid by the company on the same level every year and also refer to the invitation letter on the page no.4 which presents table that compared the historical of the Company's dividend paid on year 2018, 2019, and 2020. On 2019, the Company paid the dividend to the shareholder at 10 Baht even though there was loss on 2019 and on 2020, the company had the profit 260 Million Baht and the Company paid the dividend at 10 Baht. Could the company please advise us what the plan is on your mine?

Answer: Director, Mr. Ichiro Nishimura

Management has put emphasis on this issue. In addition to the importance of all shareholders the company also must look at the future in the company's operations.

The shareholder asked that in the year 2019 that the company had a loss, there was a dividend payment of 10 baht, in the year 2020, there was a profit, it paid 10 baht. There are two big investments.

The first is a matter of the second factory section. In a nearby place that the company used to rent but now the company has purchased about 10 rai there, and the second investment is that, as the company has already explained, in part of the EPSON printer business. which it has expanded a lot. The company has received a lot of employees. Then the company's cafeteria is a temporary canteen. The company had to construct a new cafeteria to accommodate the number of employees. There is a warehouse construction for parts and the issue of keeping these lockers, here we need additional construction with an area of approximately 18,000 square meters, both of which are total investment. The company will need an investment of about 500 million baht. According to this review, the Board of Director thereby considered paying a dividend of 10 baht for this year.

Question: Ms. Ketsiri Pantura (Proxy from Thai Investors Association), meeting registration no. 39 I have a question on the Retained Earning, the free cash flow 3,505 million Baht, I think the company should find solution to make it worth to every single penny of the investors. However, if the company does not pay additional dividends. Then the company argues that the money is invested further the shareholders agreed. But if the accumulated profit amount is still placed, shareholder would the company like to know a plan to manage the 3,505 million baht to create the best value for money?

Answer: Director, Mr. Ichiro Nishimura

Our company is the Manufacturing company, our sale is not stable because some time the customer suddenly cancels the order by whatever the reasons and this will affect to our sale directly. Therefore, for stability and confidence that if it happens to the company, if it has been affected by this customer. The company also has funds that will come to circulate that will be spent on the operation of the company. Therefore, the company needs to keep the accumulated profit here to accommodate what might be unexpected in the event of fluctuations in sales and orders that the company receives from customers.

Question: Ms. Ketsiri Pantura (Proxy from Thai Investors Association), meeting registration no. 39 Thank you for the clarifications, I agree with the Company to have a backup plan. However, the amount 3,505 Million Baht is a lot of the proceeds that Company should invest to get mor benefit, I will leave this to the company for consideration, and again I appreciated that the director for taking care on the benefit of the shareholder.

Refer to the Page 87 of the Statement of Cash flows and I have found that the Company do the great job on the cash flow from the operation activities, appreciated it, still there is the cash used from the cash flow from financing activities, the financial cost around 4 million baht, kindly advise the detail of this item? Why that company still has the financing cost while the company has the free cash around 3,505 million baht. This is what I would like the Company to consider for investing of 3,505 million baht, this may not be answered by today, there was the cost of financing that mean the company has to find the source of fund from the outside while there was the free cash around 3,505 million baht. What is 1% of the 3,505 million Baht is should be the result that the direct to manage on this which will be the plan for the next year.

Answer: Director, Mr. Ichiro Nishimura

The direct will be considered on your suggestion. However, now the interest rate is quite low, so it seems hard to manage this to get the highest benefit, still the director will find the solution to deal with this.

Question: Mr. Basant Kumar Dugar, meeting registration no. 62

I appreciated to KPMG to make creative accounting from beginning to end. Many disclosures are not apparently none to us. What is not that is, page number 4 of your unnoticed dividend. Most of the noticing giving grossing of the dividend in the hand of the Thai shareholders that is totally silent, not include people here. A notice is coming further to me to know from KPMG that the company deceptive tax is good I congratulate 11% instead of 20%. What will be the grossing up 20% or 11%? Because our goal from your company is net of 11%. The company has revenue court most of the time having this preamble that whatever the company goes out, credit should be given to the shareholders, not to pay double taxation. So please clarify on this.

Page number 4, the company has silent, but the company has put the note that cover in context of 20%, right. Effective tax rate on page 110 in annual report is 11% in this year after compensating previous loss. So, what will be the grossing up, the company is silent putting it here, but we would like to know what the credit in the hand of the shareholders is.

Answer: Chairman, Mr. Yoichi Muramoto

Thank you and acknowledged comment for consideration.

Question: Mr. Basant Kumar Dugar, meeting registration no. 62

Grossing up credit. Whatever tax rate company is having, when the company declare dividend. In case of individual tax rate, they are grossing up then they pay dividend individual as progressive tax rate, this is idea. In your company case, effective tax rate is 11% instead of 20%. Congratulation for getting lower corporate effective tax rate but what will be deduct credit because you did not enumerate this is a not what will integrate

in a hand of auditor. Do You have better experience with Baker & McKenzie? So please elaborate it a little more. What will be the deduct tax rate? I will be repeat again.

Answer: Mrs. Siripen from KPMG Phoomchai Audit Limited

(Mrs. Siripen gave the clarification directly that the effective corporate tax rate is 20% to Mr. Basant Kumar Dugar)

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

The Agenda 5, to approve the distribution of profit and declaration of dividend, shareholders please mark either the "Agree", "Against", or "Abstain" box on the ballot, sign it.

The Company's staff will collect ballot of agenda 5 of shareholders only mark "Against", or "Abstain". Please put the ballot in the upper left corner or the top right corner of the table.

(The Company's staff collect ballot and take to Khun Vipavee of KPMG), the Chairman said for Khun Vipavee please case voting ballot of Agenda 5.

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

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

Approved	66	Shareholder	Representing	17,738,245	Vote	Equivalent to	99.9994
Disapproved	1	Shareholder	Representing	100	Vote	Equivalent to	0.00006
Abstained	-	Shareholder	Representing	-	Vote	Equivalent to	-
Void 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 2021. In the selection of the auditor company for the fiscal year 2021, from the comparison of many auditing companies of the audit committee was recommendation to select KPMG Phoomchai Audit Company, 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)
- Mr. Vairoj Jindamaneepitak (Certified Public Accountant Registration No. 3565)
- Mr. Yoothapong Soontalinka (Certified Public Accountant Registration No. 10604)

The details about the three auditors are provided in the invitation letter of the annual general meeting of shareholders of the Company.

According to the auditor's remuneration for the fiscal year 2021, the company proposed the same remuneration as the previous year. For Muramoto Electro (Thailand) Public Company Limited remuneration of 3,200,000 baht and SIMA Technology Co., Ltd. remuneration of 1,100,000-baht, total fees are 4,300,000 baht, which reduced 350,000 baht from the previous year

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

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

Question: Mr. Basant Kumar Dugar, meeting registration no. 62

This is on Agenda 7, audit fees. The company is having zero fee proposed for 2021 but your BOI subsidiaries is continue for 8 years. Can the company explain when this is expiring on BOI subsidiaries? This is the one the company sent.

Second question is that not non-audit fee depends on number of BOI certificate each year. Number of audits BOI certificates do not differ numbers. Numbers differ only four quarters and how much is the fee for each quarter.

And number 3 is suggestion to the company. How to be effective audit fee the company use in Asian. Whether KPMG I look into profile of three auditors. None is having Asian CPA. Asian CPA is under AEC Asian economic communities and they can contact work or relative works among Asian. The company has present is in Asian so the same auditor can do the work and know to increase or decrease the fee. So, this is the most effective way because the understand of same auditor of business operation and everything- so I would like to know why KPMG auditors who signing (Khun Siripen and the other one) can also hold the Asian CPA licenses. This will help to us to do not to appoint another person who is holding Asian CPA licenses.

Another question comes to here is. Why the audit committee is asking question to the audit committee on page number 37. Audit committee has appointed Mrs. Darunee Chang to head internal audit department. Is this part of KPMG or staff of the company. Just elaborate more to know if they hold CPA license or not. Something more about the cross-country capability of this staff who is doing internal control and audit.

Answer: Chairman, Mr. Yoichi Muramoto

Regrading to the question of the non-Audit fee of SIMA, a subsidiary company, there were the Audit Fee that related with the BOI licenses which SIMA had this Audit Fee until previous year. Currently, the BOI licenses have been expired. So, there was no non-Audit fee occurred on this year

Regrading to the question of Ms. Darunee Chang, on the page 37, stated that Ms. Darunee Chang is the company's staff under the Internal Audit Department, which is report directly to the Chairman of the company, that has the responsibility to audit the internal department of the company as the Company's annual plan.

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 please mark either the "Agree", "Against", or "Abstain" box on the ballot, sign it.

The Company's staff will collect ballot of agenda 5 of shareholders only mark "Against", or "Abstain". Please put the ballot in the upper left corner or the top right corner of the table.

(The Company's staff collect ballot and take to Khun Vipavee of KPMG), the Chairman said for Khun Vipavee please case voting ballot of Agenda 5.

After completely checking the vote count, the Chairman 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	67	Shareholders	Representing	17,738,345	Vote	Equivalent to	100.0000
Disapproved	-	Shareholders	Representing	-	Vote	Equivalent to	-
Abstained	-	Shareholders	Representing	-	Vote	Equivalent to	-
Void 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.

Question: Mr. Basant Kumar Dugar, meeting registration no. 62

First of all, I admire to the company. Your company is having market cap higher than enterprise value (EV). Enterprise value is the value when some company is under market acquisition or is about to be bought to buyout to outside company, so market cap is highly admirable, I am appreciated with confident of investors in you is highly elevating every year. So, this is excerpt from Setsmart today morning on the first page. This is the best presentation of your company. Thank you.

Another thing I would recurse to you, please introduce vegetarian food for Asia holders, give some choices like SCC, SCB, BBL and Kasikorn they are giving because religion to follow is very important. If the company give to Muslim a pork, he will not like it. If the company give to Hindu a beef, he will not be liking it. So, the company put in a focus not to changing I say the company can change to other things but the company remove it not as flexible as I speak in the meeting.

Number 2, Please provide during Japanese, because economy of the world having translation device that three languages multiple like this, Japanese, Thai and English. This will save the time of imminent officer here and all the people will listen the language that we are not able to catch the company in a single word so this is the way translate instantly the company will updated.

Number 3. Regarding your internal audit, I give special questions to the company. As for example, company from Bombay parts for Hyderabad company, the biggest wisdom gives to the top most of the list of India is that rotation of level and division of level. If the company do this, the company can control even sitting in Japan through the terminal or many things. When the company has one person in internal audit not explicitly have more than one person and also rotate the work, the company is having staff multitasking person so the one person can know the work of two staff or three staff where compensate and save to the company. Another division is forgetting the auditor roles, 5 years and 5

years, upper two, first two auditors 5 years experiences but regulations they will do the work on a 6th year or not.

Number 2, the first two auditors are having Master degree. The total degree they are having the number of their CPA certificates is a very new one. As for the traditional accounting profession in Thailand, the pricing of the auditors or the partners or the director executives, they are putting their fringes according to the CPA degree or the number of hours, number of year experiences they have Therefore, signing auditors now is sit on higher trust because they are senior among them, respect to them. But what will be the coming year to be seen by the audit committee in that.

This I have completed and wish you for success in the year to come. Thank you

Answer: Chairman, Mr. Yoichi Muramoto

Thank you and acknowledged comment.

As no one proposed other matters for consideration.

The Chairman mentioned to close today the Annual General meeting of Shareholders year 2021. 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,

The meeting closed at 16:55 hrs.



(Signed)

(Mr. Yoichi Muramoto)

The Chairman of the meeting