



- Translation -

Minutes of the 2021 Annual General Meeting of Shareholders
Conducted Through Electronic Means (E-AGM) of
Applied DB Public Company Limited

Date, Time and Venue

The Meeting was convened on April 21, 2021, at 14.00 hrs, Which is the meeting through electronic media (E-AGM) through live broadcasting from at Head office meeting room of Applied DB Public Company Limited ("Company") no.252 Moo 4, Sukhumvit Road, Prakasa, Muang, Samutprakarn 10280.

Prior to the Meeting

Ms.Kanokwan Kongtanakomtunyakid, the Company Secretary, to be the conductor of the meeting (the "Meeting Conductor"). Welcomed all Shareholders to the meeting and introduced the Board of Directors, Executives, Auditors, and Legal Advisor attended the Meeting as follows;

The Board of Directors at a meeting today of 11 directors out of a total of 11 directors, representing 100% of directors in the meeting of 3 members and directors attending the meeting via the Zoom 8 persons due to restrictions. Social Distancing.

Directors attending the Meeting in person:

1. Mr. Pawat Wongtangtrakul Chairman of the Board of Directors
2. Mr. Wang Wanapaison Director / Risk Management Committee /
Chairman of Executives Committee /Chief Executive Officer
3. Ms. Pornpiwan Niramomchardchay Director / Managing Director

Directors attending the Meeting through ZOOM system:

1. Mr. Rattanachai Wongcharoensin Director
2. Mr. Veerachai Wongcharoensin Director / Risk Management Committee / Executives Committee
Vice President of Adhesive Department
3. Mr. Wei Kai Wang Director / Risk Management Committee / Executives Committee
Vice President of Plastic Compound Department
4. Mr. Wuttichai Wongcharoensin Director / Risk Management Committee / Executives Committee
5. Dr. Mongkon Laoworapong Independent Director / Chairman of Audit Committee /
Chairman of Risk Management Committee /
Chairman of Investment Advisory Board
6. Asst. Prof. Dr. Monpilai H. Narasingha Independent Director / Audit Committee /
Risk Management Committee / Investment Advisory Board
7. Mrs. Kanchana Piyasatit Independent Director / Audit Committee
8. Mr. Chung Jen Yang Independent Director

Directors absent from the Meeting

- None

Executives in attendance:

1. Ms. Jirawat Akkranupornpong Executives Committee /
Vice President of Finance&Accounting Department

Executives attending the Meeting through Zoom system:

1. Mr. Piriya Moungram Risk Management Committee / Executives Committee /
Vice President of Technical Department
2. Mr. Kang Hsu Liu Executives Committee / Vice President of Sealant and DIY Department



3. Mr. Siripong Luewongwattana Vice President of Sales Department (Compound Business)
4. Ms. Natta Likitrujanont Vice President of Operation Department
5. Mrs. Wichitra Thubburee Vice President of Internal Control and Management System Office

Auditors from KPMG Phoomchai Audit Ltd. present at the meeting.

1. Ms. Sawitree Ongksirimemongkol
2. Ms. Navaporn Chukiatpunlob

Legal Advisor present at the Meeting

1. Mr. Monsiam Sinworaphan

The Meeting started at 14.00 hrs.

The Meeting Conductor, Invited to the Chairman of the Board of Directors to open the 2021 Annual General Meeting of Shareholders.

Mr.Pawat Wongtangtrakul, the Chairman of the Board, presided as the Chairman of the Meeting (the "Chairman"), welcomed all Shareholders to the Meeting. Which is the meeting through electronic media (E-AGM). declared open the 2021 Annual General Meeting of Shareholders and assigned Ms.Kanokwan Kongtanakomtunyakid, the Company Secretary, to be the conductor of the meeting (**The "Meeting Conductor"**)

The Meeting Conductor informed the Meeting that, Due to the ongoing outbreak of Coronavirus 2019 (COVID-19), the Company is deeply concerned about the safety and well-being of our shareholders and all stakeholder. As a result, the Board of Directors' Meeting approved to reschedule the 2021 Annual General Meeting of Shareholders by conducting the meeting through electronic devices (E-AGM) or E-Meeting as announced according to the Ministry of Information and Communication Technology on Security and Safety Standards of Meetings via electronic media A.D. 2563. broadcasted from at Head office meeting room of Applied DB Public Company Limited ("Company") in accordance with the related rules and regulations. The details were provided in the invitation letter to the shareholders and disseminated via the SETLink system of Stock Exchange of Thailand and Company's website. Shareholders can attend the live broadcast at URL:<https://adb.foqus.vc> This is to reduce and prevent the chance of spreading coronavirus or COVID-19.

Procedures for vote casting and counting

The Meeting Conductor, clarified the procedures for vote casting and counting to the meeting that, The Company uses a system that is compliant E-AGM meeting through electronic media. Of the Electronic Transactions Development Agency, Quidlab Company Limited, and clarified the voting and vote counting practices as follows:

1. In the vote casting and the vote counting, The shareholder shall be equivalent to the number of shares he or she hold, whereby one share is equivalent to one vote.
2. With respect to the vote casting and the vote counting on each agenda, the Company shall count the votes of the shareholders attending the Meeting through E-AGM. If a shareholder does not specify his or her intention on voting with respect to any agenda in advance or unclearly specifies his or her intention, the proxy shall be entitled to cast votes as he or she deems appropriate by clicking on to the voting menu. The vote counting shall be conducted in three methods, as follows:
 - (1) Agenda that requires approval by a majority of vote of total votes of shareholders attending the meeting and having the rights to votes.
 - (2) Agenda that requires approval by a not less than two-three of total votes of shareholders attending the meeting and having the rights to votes.
 - (3) Agenda that requires approval by a not less than three-fourths of total votes of shareholders attending the meeting and having the rights to votes.



The Company will allow the shareholders to vote in the E-AGM system during the opening of voting for each agenda. If the shareholders or proxies do not perform any mark will be deemed to have a resolution approving the proposed agenda.

For Agenda 2, no votes are required, as the purpose of the agenda is to acknowledge of the operating results of the Company for the year 2020.

Agenda 5, To consider and elect the directors in replacement of those who retire by rotation. For the purpose of transparency, it is requested that the Meeting consider the election on a person by person basis by using the voting procedure as set out above.

Agenda 8 and Agenda 9 are the agenda items concerning the reduction of the Company's registered capital and the amendment of Clause 4. Of the Memorandum of Association of Company to be in line with the reduction of Company's registered capital. Which is a related agenda, the approval for each matter is conditional upon the other matters also being approved. Therefore, if any of such agenda items is rejected by the Shareholders' Meeting, the other agenda items that have already been approved by the Shareholders' Meeting shall be cancelled and no other agenda shall be further considered. The company will clarification on both agenda continuously and will be open for voting one by agenda.

Before voting for each agenda, the company There will be an opportunity for shareholders and proxies to ask questions and express opinions on issues related to that agenda. As appropriate and in order to promote good corporate governance and practice towards shareholders. The Company provided opportunities for shareholders to propose matters for the Board of Directors to include in meeting agenda. For the general meeting of shareholders in advance Prior to this general meeting of shareholders, the Company informed the shareholders through the communication channels of the Stock Exchange of Thailand and the Company's website. From October 1 – December 31, 2020, it appears that no shareholder proposes an agenda to the Company.

There are currently a total of 48 people attended the meeting. The total number of shares is 456,172,899 shares or equal to 69.1171% of the total number of the total paid-up shares of the Company of 659,999,981 Shares. There were 22 Shareholders present at the Meeting in person, holding shares in aggregate of 289,227,639 shares or equal to 43.8223% and there were 26 proxies, holding shares in aggregate of 166,945,260 shares or equal to 25.2947% a quorum was constituted according pursuant to Article No.39 of the Articles of Association of the Company.

Proceeded in the 2021 Annual General Meeting of Shareholders accordance with the Agenda of meeting as follows;

Agenda 1 To adopt the minutes of the Extraordinary General Meeting of Shareholders No.1/2020.

The Meeting Conductor informed the Meeting that, The Company has prepared the minutes of the the Extraordinary General Meeting of Shareholders No.1/2020, which was held on January 13, 2021 and the Minutes of such Meeting were submitted to the Stock Exchange of Thailand to the requirement of the laws within 14 days from the meeting date, including report is published on the www.adb.co.th under subject Investment since January 27, 2021. The Minutes was also published through the SET so that the shareholders were accurately informed within a reasonable period of time. There were no objections or amendment from any shareholders.

The Board of Directors has considered and opined that the minutes of the Extraordinary General Meeting of Shareholders No.1/2020 on 13 January 2021 are accurate and completely reflected the resolutions passed by the said shareholders' meeting. therefore, deemed appropriate to propose the Meeting of Shareholders to consider and adopt the said minutes of Meeting (Details of which appear in the Enclosure No.1).

The Meeting conductor, provided the opportunity for shareholders to raise questions and offer comments. It turned out that no shareholder raised any question. Therefore, the meeting was requested to adopt the minutes of the Extraordinary General Meeting of Shareholders No.1/2020. The votes on an agenda for



which the approval thereon requires votes of majority votes of the shareholders attending the meeting and casting their votes.

Resolution: The meeting has considered unanimously adopt the Extraordinary General Meeting of Shareholders No.1/2020. held on January 13, 2021 as proposed without revision with the majority votes of the total number of votes of the shareholders attending the meeting and eligible to vote. With the Meeting casted their votes as follows;

Resolution of all shareholders (Attendants)	Total number of votes (1 Share = 1 Vote)	Percentage (%)
Approved	465,219,899	100.00
Disapproved	0	0.00
Abstained	0	0.00
Void ballots	0	0.00
Total Shareholder 49 Persons	465,219,899	100.00

In agenda 1, there is one shareholder holding 9,047,000 shares attended in the meeting

Agenda 2 To acknowledge the Company's performance for the year 2020.

The Meeting Conductor, Invite to Ms.Pornpiwan Niramomcherdchay, Managing Director, present the Company's performance 2020 to the meeting.

Ms.Pornpiwan Niramomcherdchay, Present the Company's operating results for the year 2020 to the meeting as follows:

- **Total revenues** The company's performance in the year 2020 our total revenue was THB 1,376.06 million Which has a slight growth from the year 2019. Classified by business Including (1) Plastic Compound Business, revenue was THB 821 million, 60% of total revenue of the company (2) Adhesive Business, revenue was THB 191 million, 14% of total revenue of the company and (3) Sealant Business, revenue was THB 357 million, 26% of total revenue of the company. Which classified by revenue from domestic sales THB 1,044 million, 76% of total revenue of the company and revenue from export sales THB 325 million, 24% of total revenue of the company.
- **Strategic Plans** In 2021, the first half of the year planned to expand the business as follows;
 - 1) **Plant Allocation for Increasing Demand of Medical Grade Plastic Compound** For soft PVC Can be used to produce electric cables The production capacity is sufficient and Can support growth for the year 2021 was. For the production line of Medical Grade PVC with the full production capacity of all 3 production lines, currently in talks with Japanese partners on the expansion of Medical Grade PVC products. If there is progress, the shareholders will be informed accordingly.
 - 2) **Focus on Develop New Environmental Friendly Products** The company, focus Environmental Friendly Products. Therefore, there are development and testing of various products of the company as follows
 - Bioplastic Compound The Company's products are alternatives to a better world (BioPlastic). Which in the business of plastic compound that is under study and trial.
 - Green Adhesive (Low VOC)
 - Silicone for Green Building
- **Growth Strategy: Looking for New Investment** For the company's Growth Strategy, There will be new investment in their use of the existing resources to their full potential. For the company's Growth Strategy, There will be new investment in their use of the existing resources to their full potential. Includes finding strategic partners (Strategic partner) into a joint venture with ADB in related businesses

mentioned above as well as other businesses which have the potential to grow further as negotiating partners.

- **ESG Integration & SD** The Company's policy is to support the concept of sustainability (Environmental, Social, Governance : ESG) The Company has participated in sustainability projects with the Stock Exchange of Thailand. In business operations both inside and outside the organization Including the business expansion is related to the sustainable business operation as well. Details are shown in the annual information form and the annual report 2020 (56-1 One Report).

The Meeting conductor, Reported to the meeting that In order to comply with the principles of good corporate governance, the company has performed as follows:

1. **Anti-Corruption** Applied DB Public Company Limited has anti-corruption measures as follows:

- 1) The company has established an anti-corruption policy. This is for the directors, executives and employees of ADB to strictly abide.
- 2) The company has published an anti-corruption policy. On the Company's website under the topic of Investor Relations So that relevant people can access the information.
- 3) The Company has organized anti-corruption and anti-corruption training courses for the directors. All executives and employees of the Company, with top management as observers and advising on anti-corruption concerns. The company has continuously provided training and communication to employees.

2. **Participation in the program Thailand's Private Sector Collective Action Coalition Against Corruption (CAC).**

The Board of Directors, Considered joining the Participation in the program Thailand's Private Sector Collective Action Coalition Against Corruption (CAC). It is deemed appropriate for the Executive Committee and the management to prepare internal work and notify all stakeholders, such as business partners, customers, society, etc., in order to gain cooperation and to join the signing of the intention to participate in the Coalition of Action projects. The Thai private sector continues to fight against corruption. In this regard, the Company plans to submit its intention to fight against corruption and to be certified (CAC certify) by 2022.

3. **Results of the assessment of listed companies for the year 2020.**

In 2020, the company received a score of "Very Good" for the first year, with the assessor being the Thai Institute of Directors Association (IOD).

The Meeting conductor, provided the opportunity for shareholders to raise questions and offer comments. It turned out that a shareholder asked the following questions;

Mr.Piyaphong Prasartthong Shareholder, From the situation of the coronavirus outbreak Last year to the present ADB's domestic and international sales of products increase or decrease?

Ms.Pornpiwan Niramoncherdchay Managing Director, Clarify that, As presented above, it can be seen that the revenue for 2020 has grown slightly compared to that of 2019. Which situation of the epidemic of COVID-19 The epidemic began in 2019 until the present It can be seen that in the year 2020, the Company has been affected by the reduction of export revenue of approximately 20-30%. owever The proportion of domestic sales income is higher than that of exports. As a result, the Company's income in 2020 increased from the previous year. Therefore, there is no impact on the total income of the Company and in 2021 it is expected that the revenue will be according to the Company's Set a goal.

Mr.Piyaphong Prasartthong Shareholder, From the political situation in Myanmar Are exports of products affected by ADB products?

Ms.Pornpiwan Niramoncherdchay Managing Director, Clarify that, The ADB Chief Executive Officer is also concerned about the current situation in Myanmar. Therefore, there has been a close follow-up with the



sales department that sells products to Myanmar. At present, the company has not been affected by such situation at all.

The Meeting conductor, announced to the meeting that there was This Agenda requires no vote casting as the Agenda is for acknowledgement.

Resolution: The Meeting acknowledged the Company's performance for the year 2020 as proposed.

Agenda 3 To consider and approve the Company's Financial Statement for the accounting period ending 31 December 2020.

The Meeting Conductor, Invite to Mr.Jirawat Akkaranupornpong, Chief Financial Officer, present to the meeting.

Mr.Jirawat Akkaranupornpong, present to the Meeting that, To comply with the Public Limited Companies Act, B.E.2535 (including revision), the Company must prepare a financial statement, a statement of financial position and an income statement for the accounting period ending which are approved by auditors and propose them to the meeting of shareholders for an approval. which can be summarized as followed:

- **Total revenue** The company's performance in the year 2020 our total revenue was THB 1,376.06 million, revenue 60% from the Plastic Compound business, revenue 14% from the Adhesive business, and revenue 26% from the Sealant business, The revenue growth in 2021, 76% are Domestic sales and 24% are Export sales. It can be seen that the proportion of the Company's domestic and overseas income at around 70:30, due to the epidemic situation As a result, the income from overseas sales has decreased somewhat. There is an impact on the business of the company. Which are mainly involved in exporting are the adhesive and sealant businesses. Details of sales are classified by business as follows:
 - **Plastic Compound Business** The growth of the plastic compound business in the past year, revenue was mainly attributed to the solid performance of revenue from Plastic Compound Business segment that went up for THB +81 million, or +9.89% compared to the same period of last year from the rising demand of general grade PVC and medical grade compound, providing the growth of +THB 72.75 million or +27.74% compared to 2019.
 - **Adhesive Business** sales of adhesive products dropped for THB (45.89) million, or (23.99%) from the adverse impact of business disruption during the pandemic of COVID-19 to both local enterprise in shoes and leathers industry and oversea business from international trade business slowdown and seaport shutdown in some areas in 2020.
 - **Sealant Business** lower revenue in Silicone and Sealant Business and DIY business for THB (29.84) million during 2020 or (8.35%) especially the revenue derived from DIY products that were delivered to oversea customers from adverse impact of COVID-19.
- **Operating cash flow** Regarding the operating cash flow in 2020, Grown significantly in the plastic compound business with operating cash flow (EBIDA) THB 68.4 million, another growing business with moderate operating cash flow is the sealant business, Which has grown to THB 41.5 million and the adhesives business, which also saw a growing operating cash flow to THB 8.2 million. Which total operating cash flow (EBIDA) to THB 118.1 million.
- **Gross profit and net profit** In 2020, the Company's gross profit was THB 267 million and net profit was THB 69 million. Profit mainly from the cost of production of chemicals, whether in respect of plastic compound business. Adhesives and Sealant businesses declined. As a result, there is a higher profit margin in all businesses of the company.
- **Statement of financial position**
 - **Total Assets** the Company had total assets of THB 1,243.68 million, respectively. The company's main assets were mainly consist of trade accounts receivable and other receivables, inventories, and



property, plant and equipment. Among these assets; it can be classified as current assets for THB 699.56 million and non-current assets for THB 544.12 million, respectively.

- **Liabilities** In 2020, Liabilities of the Company Continued to decline. The company's major liabilities were consisting of bank overdrafts and short-term borrowings from financial institutions and bridging loan, trade accounts payable, and other payables, and long-term loans from financial institutions. During this period, the Company had shareholders' equity of THB 645.35 million, which the Company's shareholders' equity consisted of paid up capital of THB 300.00 million, share premium of THB 202.20 million, surplus on share-base payment of THB 0.31 million, appropriated to legal reserve of THB 16.86 million, unappropriated reserve of THB 126.21 million and other component of shareholders' equity of THB (0.23) million
- **Debt to Equity Ratio** Regarding Debt to Equity Ratio (D/E) of the company's at December 31, 2020 was 0.93 times.

▪ **Summary of the Company's performance in 2020.**

In 2020, It's been a good year for ADB. The performance for the number 2nd operating for more than 30 years, Pendleton, but the company's inception. Margin grows every product group. Whether a Plastic Compound business, Adhesive business and Sealant business. While benefiting from the decline in raw material prices in the chemical sector in the past year. As a result, the gross margin and net profit margin were higher in all 3 businesses of the Company, including the situation of the COVID-19 epidemic. Which has an impact on the international market. However, the company has adjusted business operations and control of production costs and related expenses. Thus the company With a strong capital base to business opportunities and growth in the future. Whether it is a joint venture with an existing business partner. Including future business expansion

The Meeting conductor, provided the opportunity for shareholders to raise questions and offer comments. It turned out that a shareholder asked the following questions;

Mr.Piyaphong Prasartthong Shareholder, Expired or obsolete product of ADB Is there a write-off of expired or obsolete item from the account? In order to maintain product quality and not pay VAT.

Mr.Jirawat Akkaranupornpong Chief Financial Officer, Clarify that, For products that have expired or have deteriorated in quality, the company has managed in accordance with accounting standards completely and correctly As for the products shown in the financial statements, it reflects the actual value of the goods that are expected to be sold and converted to cash, as well as a reserve for deterioration of quality and inactive products for a period of time. For a long time in all product groups as well Which the service life of each type of product varies

When a shareholder asked further questions, the Meeting Conductor, Therefore, the meeting was requested to consider and approve the Company's Financial Statement for the accounting period ending 31 December 2020. The votes on an agenda for which the approval thereon requires votes of majority votes of the shareholders attending the meeting and casting their votes.

Resolution: The meeting has considered unanimously approve the Company's Financial Statement for the accounting period ending 31 December 2020. with the majority votes of the total number of votes of the shareholders attending the meeting and eligible to vote. With the Meeting casted their votes as follows;

Resolution of all shareholders (Attendants)	Total number of votes (1 Share = 1 Vote)	Percentage (%)
Approved	465,219,899	100.00
Disapproved	0	0.00
Abstained	0	0.00



Resolution of all shareholders (Attendants)	Total number of votes (1 Share = 1 Vote)	Percentage (%)
Void ballots	0	0.00
Total Shareholder 49 Persons	465,219,899	100.00

Agenda 4 To approve the allocation of the legal reserve and dividend payment for the year 2020.

The Meeting Conductor, Invite to Mr.Jirawat Akkaranupornpong Chief Financial Officer present detail to the Meeting.

Mr.Jirawat Akkaranupornpong present to the Meeting that, The Company has the policy to allocate annual profits to a legal reserve of not less than 5% of net profit for the year until it reaches the amount not less than 10% of the registered capital. In the year 2020, the company has allocated Performance results for the year 2020 amounting to 3,482,341 THB, representing a total reserve in amount of 16,855,765 THB. The 5.62 percent of the share capital.

Meanwhile, The Company has a policy to pay dividends to the shareholders at the rate of not less than 30% of net profit after tax. The dividend payment will be based on cash flow. Sufficiency of working capital, investment plan, repayment of loan Terms and conditions of contract are binding including, legal restrictions, Necessity and suitability in the future. For the year 2020, with the overall performance and financial position. The Company's net profit in the consolidated financial statements was 69,660,733 THB and retained earnings for dividend payment to shareholders. The details are as follows;

Details of Dividend Payment	Year 2016	Year 2017	Year 2018	Year 2019	Year 2020
1. Net Profit (based on consolidated financial statements) (Baht)	75,709,568	29,044,871	13,027,541	3,263,137	69,660,733
2. Number of shares (Share)	420,000,000	600,000,000	600,000,000	600,000,000	660,000,000
3. Dividend per share (Baht)	1.5	0.02	0.01	0.01	0.05
4. Total dividends paid (Baht)	31,500,000	12,000,000	6,000,000	6,000,000	33,000,000
5. Percentage of dividend payment against the net profit of consolidate financial statements (%)	41.60%	41.32%	46.06%	183.87%	48.17%

The Company's dividend payment of the year 2020 at the rate of 0.05 THB per share total dividends paid be not over 33,000,000 THB. The names of shareholders who are entitled to receive the dividend (Record Date) to be scheduled on April 29, 2021. the dividend payment will be scheduled on May 17, 2021. However, The company has the dividend payment rate according to the company's dividend policy.

The Meeting conductor, provided the opportunity for shareholders to raise questions and offer comments. It turned out that no shareholder raised any question. Therefore, the meeting was requested to approve the allocation of the legal reserve and dividend payment for the year 2020. The votes on an agenda for which the approval thereon requires votes of majority votes of the shareholders attending the meeting and casting their votes.

Resolution: The meeting has considered unanimously approve the allocated Performance results for the year 2020 amounting to 3,482,341 THB, and dividend payment made out of the net profit at the rate of 0.05 THB per share total dividends paid will be 33,000,000 THB. the dividend payment rate according to the company's dividend policy. The names of shareholders who are entitled to receive the dividend (Record Date) to be scheduled on April 29, 2021. the dividend payment will be scheduled on May 17, 2021. with the majority votes of the total number of votes of the shareholders attending the meeting and eligible to vote. With the Meeting casted their votes as follows;



Resolution of all shareholders (Attendants)	Total number of votes (1 Share = 1 Vote)	Percentage (%)
Approved	465,219,899	100.00
Disapproved	0	0.00
Abstained	0	0.00
Void ballots	0	0.00
Total Shareholder 49 Persons	465,219,899	100.00

Agenda 5 To consider and elect the directors in replacement of those who retire by rotation.

The Meeting Conductor present to the Meeting that, According to the section 71 of the Public Limited Companies Act B.E. 2535 and article 20 of the Company's Articles of Association, one-third of a total number of directors shall retire in every Annual General Meeting of Shareholders. For the year 2021, 4 directors who are due to retire by rotation are as follows:

- 1) Mr. Veerachai Wongcharoensin Director / Risk Management Committee / Executive Committee
- 2) M. Pornpiwan Niramoncherdchay Director / Risk Management Committee / Executive Committee
- 3) Mr. Wei Kai Wang Director / Risk Management Committee / Executive Committee
- 4) Dr. Mongkon Laowrapong Independent Director / Chairman of the Audit Committee
Chairman of the Risk Management Committee /
Chairman of the Investment Advisory Board

In addition, the Company had provided an opportunity for the shareholders to nominate qualified persons to be elected as the Company's directors in advance, from the period of 1 October to 31 December 2020. The nomination was notified to the shareholders through the Stock Exchange of Thailand (SET) and was also published on the Company's website via www.adb.co.th However, no shareholder nominated any persons who meet the specified eligibility criteria.

The Board of Directors, excluding the stakeholder committee, has carefully screened and There is an opinion that these 4 directors Including the directors in the second and third places who have held positions for more than 9 consecutive years. they are knowledgeable and experienced who greatly contribute the Company. Agreed to propose the Annual General Meeting of Shareholders to appoint the 4 directors retired by rotation. Continue another term of office to take the positions for another rotation (Details of which appear in the Enclosure No.3)

Independent director holds no more than 1% of total voting shares including the shareholding of persons related to the independent directors according to regulation of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.

The Meeting conductor, provided the opportunity for shareholders to raise questions and offer comments. It turned out that no shareholder raised any question. Therefore, the meeting was requested to consider and elect the directors in replacement of those who retire by rotation. The votes on an agenda for which the approval thereon requires votes of majority votes of the shareholders attending the meeting and casting their votes.

Resolution: The meeting has considered unanimously elect the directors in replacement of those who retire by rotation all 4 directors to serve as the director for another term. with the majority votes of the total number of votes of the shareholders attending the meeting and eligible to vote. With the Meeting casted their votes. Without counting the shareholders' equity that has interests as follows:



1) Mr. Veerachai Wongcharoensin

Resolution of all shareholders (Attendants)	Total number of votes (1 Share = 1 Vote)	Percentage (%)
Approved	464,314,849	100.00
Disapproved	0	0.00
Abstained	0	0.00
Void ballots	0	0.00
Total Shareholder 48 Persons	464,314,849	100.00

2) Ms. Pornpiwan Niramomcherdchay

Resolution of all shareholders (Attendants)	Total number of votes (1 Share = 1 Vote)	Percentage (%)
Approved	459,314,615	100.00
Disapproved	0	0.00
Abstained	0	0.00
Void ballots	0	0.00
Total Shareholder 48 Persons	459,314,615	100.00

3) Mr. Wei Kai Wang

Resolution of all shareholders (Attendants)	Total number of votes (1 Share = 1 Vote)	Percentage (%)
Approved	448,232,308	100.00
Disapproved	0	0.00
Abstained	0	0.00
Void ballots	0	0.00
Total Shareholder 48 Persons	448,232,308	100.00

4) Dr. Mongkon Laowrapong

Resolution of all shareholders (Attendants)	Total number of votes (1 Share = 1 Vote)	Percentage (%)
Approved	465,219,899	100.00
Disapproved	0	0.00
Abstained	0	0.00
Void ballots	0	0.00
Total Shareholder 49 Persons	465,219,899	100.00

Agenda 6 To consider and approve remuneration to the Board of Directors and Sub-Committee for the year 2021.

The Meeting Conductor present to the Meeting that, According to Section 90 of the Public Limited Companies Act, B.E.2535 (including additional revision), the Company is prohibited to pay or give the property to directors unless it is a remuneration in accordance with the Company's regulations. The Company's regulations, Item 32 forbid the Company from paying or giving the property to directors unless it is remuneration. The Board of Directors has the right to receive remunerations, meeting allowance, allowance, and welfares from the Company in a form of pension, bonus or other relevant benefits in accordance with the Company's regulations or other benefits according to the resolution of the shareholders' meeting.



The Board of Directors 'Meeting No.2/2021, held on February 22, 2021 resolved to propose to the shareholders' meeting to consider the monthly remuneration of the Chairman of the Board and the Chairman of the Audit Committee. From 10,000 THB per month, adjusted to 25,000 THB per month, and for the directors, audit committee and independent directors. From the original THB10,000 per month, adjusted to 20,000 THB per month. As for the monthly remuneration for other sub-committees In addition to the above, including the meeting allowance. Still the same, no additional adjustments.

The Board of Director considered and defined remunerations for the Board of Directors 2020 based on the following principles including business size, roles and responsibilities, and comparison to other listed companies in the Stock Market of Thailand with similar Market Capitalization. Details are as follows;

Remuneration and meeting allowance shall be as follows:

Position	Existing Year 2020		Proposed Year 2021	
	Remuneration (Baht/Person)	Allowance (Baht/Time)	Remuneration (Baht/Person)	Allowance (Baht/Time)
Chairman of the Board	10,000	15,000	25,000	15,000
Director and Independent Director	10,000	15,000	20,000	15,000
Chairman of the Audit Committee	10,000	15,000	25,000	15,000
Audit Committee	10,000	15,000	20,000	15,000
Chairman of the Risk Management Committee	-	15,000	-	15,000
Risk Management Committee	-	15,000	-	15,000
Chairman of the Executive Committee	-	-	-	-
Executive Committee	50,000	-	50,000	-
Chairman of the Investment Advisory Board	-	15,000	-	15,000
Investment Advisory Board	-	15,000	-	15,000

Note :

1. Monthly remuneration pay to non-executive only.
2. Independent Director is acting as a committee member in many sub-committees will receive maximum remuneration at the same rate.
3. Apart from the above remuneration, there are no other benefits provided to the directors.

The Meeting conductor, provided the opportunity for shareholders to raise questions and offer comments. It turned out that no shareholder raised any question. Therefore, the meeting was requested to To consider and approve remuneration to the Board of Directors and Sub-Committee for the year 2021. The votes on an agenda for which the approval thereon requires votes of not less than two-three of the shareholders attending the meeting and casting their votes.

Resolution: The meeting has considered unanimously approve remuneration to the Board of Directors and Sub-Committee for the year 2021 as proposed with the not less than two-three of the total number of votes of the shareholders attending the meeting and eligible to vote as follows:

Resolution of all shareholders (Attendants)	Total number of votes (1 Share = 1 Vote)	Percentage (%)
Approved	465,219,899	100.00
Disapproved	0	0.00
Abstained	0	0.00



Resolution of all shareholders (Attendants)	Total number of votes (1 Share = 1 Vote)	Percentage (%)
Void ballots	0	0.00
Total Shareholder 49 Persons	465,219,899	100.00

Agenda 7 To consider and appoint auditors and remunerations 2021.

The Meeting Conductor present to the Meeting that, According to article 120 of Public Company Act, B.E.2535 (including additional revision) and Item 55 in the Company's regulations, appointment of the auditors and determination of audit fee shall be approved at the Annual General Meeting of Shareholders. The Audit Committee recruited the auditors for 2021 and proposed the list to the Board of Directors and the General Meeting of Shareholders to consider and appoint 4 auditors from KPMG Phoomchai Audit Ltd. including:

- 1) Ms.Sawitree Ongksirimemongkol Certified Public Accountant No.10449 and/or
- 2) Mrs. Munchupa Singuksawat Certified Public Accountant No.6112 and/or
- 3) Mr. Sumath Jangsamsee Certified Public Accountant No.9362

The Company's Auditors for the year 2021 and consider the Audit's fee of 2,300,000 THB. the Auditor remuneration is exclusive of the other fees (Non-Audit fee) if any, which will be billed per actual i.e. Traveling expensed. In this regard, such auditors of KPMG Phoomchai Audit Ltd. are qualified and have no relationship with or any interests with the company executives, major shareholders or any persons related to such parties and therefore; the auditors show independence in auditing and rendering opinions on financial statements.

Compare the audit fees in the past year as follows:

Detail	Year 2017	Year 2018	Year 2019	Year 2020	Year 2021
Audit Fee	2,470,000	2,470,000	2,380,000	2,430,000	2,300,000
Other Fee	-	-	-	-	-
Total	2,470,000	2,470,000	2,380,000	2,430,000	2,300,000

The Meeting conductor, provided the opportunity for shareholders to raise questions and offer comments. It turned out that no shareholder raised any question. Therefore, the meeting was requested to consider and appoint auditors and remunerations 2021. The votes on an agenda for which the approval thereon requires votes of majority votes of the shareholders attending the meeting and casting their votes.

Resolution: The meeting has considered unanimously approve the audit fee and appoint the auditor as proposed with the majority votes of the total number of votes of the shareholders attending the meeting and eligible to vote as follows:

Resolution of all shareholders (Attendants)	Total number of votes (1 Share = 1 Vote)	Percentage (%)
Approved	465,219,899	100.00
Disapproved	0	0.00
Abstained	0	0.00
Void ballots	0	0.00
Total Shareholder 49 Persons	465,219,899	100.00

Agenda 8 To consider and approve the reduction of the Company's registered capital.

The Meeting Conductor present to the Meeting that, The Board of Directors meeting No.2/2021 which was held on February 22, 2021. Has resolved to propose the Annual General Meeting of Shareholders to consider and approve the reduction of the Company's registered capital in the amount of 9.50 THB, from the



current registered capital of 330,000,000 THB to be the registered capital of 329,999,990.50 THB, by cancelling 19 ordinary shares, at the par value of 0.50 THB per share remaining from the allocation of dividend shares on February 5, 2021.

Due to the Extraordinary General Meeting of Shareholders No. 1/2563 held on January 13, 2021. resolution approving the dividends payment in shares to the existing shareholders of the company. at the rate of 10 existing shares per 1 ordinary share, with the total number of shares not exceeding 60,000,000 shares at a par value of THB 0.50, totalling not exceeding THB30,000,000, As a result of the stock dividend allocation on February 5, 2021, shareholders received a total of 59,999,981 stock dividends, therefore there were 19 registered shares remaining from the said stock dividend allocation of 19 shares with a par value of 0.50 baht per share. Total amount is 9.50 baht.

Therefore, the Board of Directors proposes to reduce the registered capital from the current registered capital of 330,000,000 THB to be the registered capital of 329,999,990.50 THB, by cutting ordinary shares, the rest from the stock dividend allocation according to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2020. and the stock dividend is not for distribution or in support of any conversion of the Company's securities amount 19 shares, at the par value of 0.50 THB per share total amount of 9.50 THB.

	Listed shares (Share)	Registered capital (THB)	Par value per share (THB)
Share / current registered capital	660,000,000 Shares	330,000,000 Baht	0.50 Baht
Propose to consider reduction of the Company's registered capital.	19 Shares	9.50 Baht	0.50 Baht
Share / Registered Capital (New)	659,999,981 Shares	329,999,990.50 Baht	0.50 Baht

The Meeting conductor, provided the opportunity for shareholders to raise questions and offer comments. It turned out that no shareholder raised any question. Therefore, the meeting was requested to consider and approve the reduction of the Company's registered capital. The votes on an agenda for which the approval thereon requires votes of not less than three-four of the shareholders attending the meeting and casting their votes.

Resolution: The meeting has considered approve the reduction of the Company's registered capital from the existing registered capital of THB 330,000,000, to THB 329,999,990.50 By eliminating the remaining listed ordinary shares from the stock dividend allocation in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 1/2020 and the stock dividends are not for distribution or in support of any conversion of the Company's securities amount 19 ordinary shares, at the par value of 0.50 THB, amount of 9.50 THB. with the not less than three-four of the total number of votes of the shareholders attending the meeting and eligible to vote as follows:

Resolution of all shareholders (Attendants)	Total number of votes (1 Share = 1 Vote)	Percentage (%)
Approved	465,219,799	99.999979
Disapproved	100	0.000021
Abstained	0	0.00
Void ballots	0	0.00
Total Shareholder 49 Persons	465,219,799	99.999979



Agenda 9 To consider and approve the amendment of Clause 4. Of the Memorandum of Association of Company to be in line with the reduction of Company's registered capital.

The Meeting Conductor present to the Meeting that, to be in line with the reduction of Company's registered capital as proposed to the meeting for consideration in Agenda 8, for the capital reduction to be valid and perfectly legal. it is necessary to amend the Memorandum of Association, Article 4, to be in line with the reduction of Company's registered capital, as follows.

Clause 4.	Registered capital	329,999,990.50 THB	(Three hundred twenty nine million nine hundred ninety nine thousand nine hot ninety baht and fifty satang)
	Divided into	659,999,981 Shares	(Six hundred fifty nine million nine hundred ninety nine thousand nine hundred eighty one shares.)
	Par value per share	0.50 THB	(Fifty satang)
	Divided into :		
	- Ordinary shares	659,999,981 Shares	(Six hundred fifty nine million nine hundred ninety nine thousand nine hundred eighty one shares.)
	- Preferred shares	- Shares	(-)

In this regard, it is also deemed appropriate to delegate the power to the persons designated by the Board of the Directors and/or Executive Committee to register the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce, to be authorized to amend or add wordings in accordance with the Registrar's instruction.

The Meeting conductor, provided the opportunity for shareholders to raise questions and offer comments. It turned out that no shareholder raised any question. Therefore, the meeting was requested to consider and approve the amendment of Clause 4. Of the Memorandum of Association of Company to be in line with the reduction of Company's registered capital. The votes on an agenda for which the approval thereon requires votes of not less than three-four of the shareholders attending the meeting and casting their votes.

Resolution: The meeting has considered approve the amendment of Clause 4. Of the Memorandum of Association of Company to be in line with the reduction of Company's registered capital as proposed and delegate the power to the persons designated by the Board of the Directors and/or Executive Committee to register the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce, to be authorized to amend or add wordings in accordance with the Registrar's instruction. with the not less than three-four of the total number of votes of the shareholders attending the meeting and eligible to vote as follows:

Resolution of all shareholders (Attendants)	Total number of votes (1 Share = 1 Vote)	Percentage (%)
Approved	465,219,799	99.999979
Disapproved	100	0.000021
Abstained	0	0.00
Void ballots	0	0.00
Total Shareholder 49 Persons	465,219,799	99.999979



Agenda 10 To consider other matters (if any)

The Meeting Conductor informed the Meeting that, In proposing other agendas In addition to the agenda specified in the invitation letter Must have votes of not less than one-third (one-third) of the total number of outstanding shares sold. In order to include for the shareholders' meeting to consider matters other than those specified in the invitation letter. They are useful and should be placed in advance for the annual meeting. During the period of October 1 - December 31, 2020, the aforementioned guidelines for proposing the agenda in advance are posted on the Company's website. It turned out that there were no shareholders who proposed an agenda in advance for the Board of Directors to consider including the agenda for the 2021 Annual General Meeting of shareholder.

The Chairman concluded that as there were no further questions, he would like to thank all shareholders for their valuable time to attend the 2021 Annual General Meeting of Shareholders Which is the meeting through electronic media (E-AGM) of Applied DB Public Company Limited, and we hope that we would be honoured at the next meeting and announced the Meeting closed.

The Meeting was adjourned at 15.40 hrs.

Signed _____ Chairman of the meeting
(Mr.Pawat Wongtangtrakul)
Chairman of the Board of Directors

Signed _____ Recorder
(Ms.Kanokwan Kongtanakomtunyakid)
Company Secretary