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Minutes of the Extraordinary General Meeting of Shareholders No.1/2021
Applied DB Public Company Limited

Place and Time

Held on December 24, 2021 Which is the meeting through electronic media (E-EGM) at 2.00 p.m. broadcasted from at Head office meeting room of Applied DB Public Company Limited ("Company") no.252 Moo 4, Sukhumvit Road, Prakasa, Muang, Samutprakarn 10280.

Ms.Kanokwan Kongtanakomtunyakid, the Company Secretary, to be the conductor of the meeting (the "Meeting Conductor"). Welcomed all Shareholders to the Extraordinary General Meeting of Shareholders No.1/2021. and introducing the directors. There are 11 directors of the attendance of 11 directors, representing 100% of the total directors, with two directors in the meeting room and 9 directors attending the meeting on-site but in the Kingdom via online system as follows;

Directors presented at the Meeting

- | | |
|--|--|
| 1. Mr. Pawat Wongtangtrakul | Chairman of the Board of Directors |
| 2. Mr. Wang Wanapaison | Director / Risk Management Committee / Chairman of Executive Committee / Chief Executive Officer |
| 3. Ms. Pornpiwan Niramondchardchay | Director / Managing Director |
| 4. Mr. Rattanachai Wongcharoensin | Director |
| 5. Mr. Veerachai Wongcharoensin | Director / Risk Management Committee / Executive Committee / Vice President of Adhesive Department |
| 6. Mr. Wei Kai Wang | Director / Risk Management Committee / Executive Committee / Vice President of Plastic Compound Department |
| 7. Mr. Wuttichai Wongcharoensin | Director / Risk Management Committee / Executive Committee |
| 8. Dr. Mongkon Laoworapong | Independent Director / Chairman of the Audit Committee / Chairman of the Risk Management Committee / Chairman of the Investment Advisory Board |
| 9. Asst.Prof.Dr. Monpilai H.Narasingha | Independent Director / Audit Committee / Risk Management Committee / Investment Advisory Board |
| 10. Mrs. Kanchana Piyasatit | Independent Director / Audit Committee |
| 11. Mr. Chung Jen Yang | Independent Director |

Directors absent from the Meeting

- None

Executives present at the Meeting

- | | |
|--------------------------------|--|
| 1. Ms. Jirawat Akkranupornpong | Executive Committee / Chief Financial Officer |
| 2. Mr. Piriya Moungram | Risk Management Committee / Executive Committee / Vice President of Technical Department |
| 3. Mr. Kang Hsu Liu | Executive Committee / Vice President of Sealant and DIY Department |
| 4. Mr. Siripong Luewongwattana | Vice President of Plastic Compound Department |
| 5. Ms. Natta Likitrujanont | Vice President of Operation Department |
| 6. Mrs. Wichitra Thubburee | Vice President of Internal Control and Management System Office |

Legal Advisor present at the Meeting

1. Mr. Monsiam Sinworaphan

The Meeting Conductor informed the meeting that, In the Extraordinary General Meeting of Shareholders No.1/2021 was held by teleconferences through electric devices (E-EGM) In order to prevent the risk from the Coronavirus 2019 epidemic situation, The company used service the E-Meeting system of Quiblab Co.,Ltd. which is in accordance with the announcement of The Ministry of Digital Economy and Society in Standards for Electronic



Conferencing Security B.E.2563 and also approved by Electronic Transactions Development Agency (ETDA). Shareholders can attend the live meeting at URL : <https://adb.foqus.vc>.

In order to comply with the Good Corporate Governance Principles, the Meeting Conductor informed the Meeting of the rules and procedures for voting and counting of the shareholders' votes on each agenda item as follows:

The meeting and voting.

1. In the Extraordinary General Meeting of Shareholders No.1/2021 by conducting the meeting through electronic devices E-Meeting. The company had assigned QuidLab Co.,Ltd. Which were the independent agency and the service provider certified by Electronic Transactions Development Agency (ETDA). For those who submit the registration form to the Company. QuidLab Co.,Ltd., will send username and password along with E-EGM usage manual to shareholders and proxies in advance of the meeting.
2. Voting Procedures.
 - 1) In voting at the meeting, all shareholders will have votes equal to the number of shares they hold by counting 1 share per 1 vote.
 - 2) Voting for each agenda will be done openly. Each shareholder or proxy must vote either for approval, disapproval, or abstention only. A shareholder may not split the number of shares for splitting votes unless it is the case of a foreign shareholder who has appointed a custodian in Thailand to take custody of and manage the shares. Such foreign shareholders is entitled to vote separately for approval, disapproval, or abstention simultaneously based on the number of shares held by them.
 - 3) During the period of voting for each agenda, if the shareholders did not select any options, it would be deemed as "Approve" in the agenda.
3. Criteria for vote counting.
 - 1) Subject to Article 43 of the Company's Articles of Association, "In a normal case, a majority vote of the shareholders present and vote at the meeting is required. In case of a tie, the chairman of the meeting shall have a casting vote."
 - 2) Counting of the voting results of each agenda item, the votes of the shareholders in the Meeting will be counted only those who vote against and/or abstain from voting are deducted from the total number of votes of the shareholders at the Meeting. The remaining votes will be considered as the votes for approval, and the votes that the grantor has already voted in the proxy form have already been counted.
 - 3) The notification of the voting results will state the votes of agree, disagree and abstain. Each agenda will use the latest number of shares of the meeting attendees, so the number of attendees in each agenda may change and may not be the same.
4. Asking Questions.
 - 1) Before voting on each agenda, the chairman of the meeting will give the shareholders an opportunity to ask questions related to that agenda as appropriate. Click asking questions menu This will take you to the ask questions chat.
 - 2) The Company reserves the right to answer questions that are relevant to the agenda at that time. The other irrelevant questions will be read at the end of the meeting. However, before asking or giving opinions via "Inbox" asks you to give your name, surname and status, such as coming in person or by proxy in order to record the minutes of the meeting accurately and completely.
 - 3) In case of a large number of questions being sent into the system. The Company reserves the right to consider and select questions as appropriate. and if there are any questions that cannot be answered during the meeting due to limited time, the Company will consider collecting the answers and disclosing them in the minutes of the meeting or through the Company's website

In order to comply with the Good Corporate Governance Principles for Listed Companies regarding vote counting, the Company invited Legal Advisors of the Company, Mr.Monsiam Sinworaphan, to take part in the vote counting and the Meeting to begin accordance with the laws and Articles of Association of the Company.



The agenda for today, there are 6 agendas in accordance with the invitation letter. Since the matters in agenda items 2-5 are related, 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 Meeting Conductor informed the meeting that, There are currently a total of 51 people attended the meeting. The total number of shares is 376,273,880 shares or equal to 57.0112% of the total number of the total paid-up shares of the Company. The number of such shares is not less than one-third of the total number of shares sold. constitute a quorum according to the Company's Articles of Association No. 39.

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-EGM). declared the Meeting open and assigned Ms.Kanokwan Kongtanakomtunyakid, the Company Secretary, to be the conductor of the meeting (the "Meeting Conductor").

Proceeded in the Extraordinary General Meeting of Shareholders No.1/2021 accordance with the Agenda of meeting as follows;

Agenda 1 To consider and adopt the Minutes of the 2021 Annual General Meeting of Shareholders.

Ms.Kanokwan Kongtanakomtunyakid, informed the Meeting to adopt the minute of the 2021 Annual General Meeting of Shareholders held on April 21, 2021. and the Minutes of such Meeting were submitted to the Stock Exchange of Thailand and the Ministry of Commerce to the requirement of the laws within 14 days from the meeting date, including report is published on the company website as provided 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 2021 Annual General Meeting of Shareholders. by this agenda requires a majority votes of the shareholders attending the meeting and casting their votes.

Resolution The Meeting was resolved adopt the Minutes of the Annual General Meeting of Shareholders 2021 which was held on April 21, 2021. as detail as proposed in all respects, with a majority vote of the shareholders attending the meeting and having the right to vote, with the voting results as follows:

Resolution of all shareholders (Attendants)	Total number of votes (1 Share = 1 Vote)	Percentage (%)
Approved	410,983,557	99.99997494
Disapproved	0	0.00
Abstained	103	0.00002506
Void ballots	0	0.00
Total Shareholder 54 Persons	410,983,660	100.00

In this agenda item, there was 3 additional shareholder registering to attend the Meeting, representing 34,709,780 shares, and as such, the total number of shareholders present in this agenda item amounted to 54 Shareholders, representing a total of 410,983,660 shares (62.2703%)

Agenda 2 To consider and approve the interim dividend payment (payment made in common stock dividend and cash).

Ms.Kanokwan Kongtanakomtunyakid, informed the meeting that, The Company and Subsidiary has the policy to pay dividend at least 30 percent of its net profit of each fiscal year after providing a legal reserve and carried forward of loss (if any) as required by law. However, the actual dividend payment will depend on the individual company's cash flow position, investment plan, obligations and other conditions of the agreements as well as other necessities and appropriateness in the future.

According to the Board of Directors Meeting No. 6/2021 held on November 9, 2020.Has the resolution the interim dividend payment in form of common stock dividend and cash from retained earnings of Company end of September 30, 2021. Which the company has retained earnings of THB137,837,186. For return to the shareholders, to



maintain liquidity of the Company's current capital and to increase liquidity of the Company's share capital. With details as follows;

1. Distribute common stock dividend from unallocated retained earnings of Company end of September 30, 2021 to existing shareholders of Company at the rate of 10 existing shares per 1 ordinary share, with the total number of shares not exceeding 65,999,998 shares at a par value of THB 0.50, totalling not exceeding THB32,999,999, representing stock dividend at the rate of THB0.05000 per share.

In case any shareholders have a fraction of existing shares after the stock dividend allocation less than 10 shares, The company shall be paid in cash instead of stock dividend at the rate of 0.05 baht per share.

2. Dividend payment made by cash to pay withholding tax at ratio THB0.00556, or equivalent to not exceeding THB3,669,599.89, (to accommodate for 10 percent withholding tax of assessable income pursuant to Article 50(2) (Jor) of Thailand Revenue Code for the dividend's receiver). Dividend payment by Company shall be summarized as follows:

The total of the interim dividend payment in form of common stock dividend and cash are at the rate of THB 0.05556 per share or equalling to not exceeding THB36,669,598.89 which will subject to withholding tax at the rate determined by the laws. In this regard, Company has set the date of January 10, 2022 as the date for determining the shareholders' right to receive the dividend (Record Date) and January 21, 2022 as the dividend payment date.

Comparison of dividend payment in the past years is as follows:

Details of Dividend Payment	Year 2019	Year 2020	Year 2021 (Presented)
Net Profit (based on consolidated financial statements) (Baht)	3,263,137	69,660,733	-
Number of shares (Share)	600,000,000	660,000,000	659,999,998
Dividend per share			
- Interim Dividend (Baht/Share)	-	0.05*	0.05**
- Annual Dividend (Baht/Share)	0.01	0.05	-
The total amount of dividends paid			
- Interim Dividend (Baht/Share)	-	33,336,000*	36,669,598.89**
- Annual Dividend (Baht/Share)	6,000,000	33,000,000	-
Percentage of dividend payment per net profit (%)	183.87	48.17	-

* Paying interim dividend from retained earnings of Company end of September 30, 2020 at the rate of 10 existing shares per 1 ordinary share, totaling not exceeding THB30,000,000, and cash to pay withholding tax at ratio THB0.00556, totaling not exceeding THB3,336,000.

** Paying interim dividend from retained earnings of Company end of September 30, 2021 at the rate of 10 existing shares per 1 ordinary share, totaling not exceeding THB32,999,999, and cash to pay withholding tax at ratio THB0.00556, totaling not exceeding THB3,669,599.89.

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 there were shareholders asking questions as follows:

- **Mr.Piyapong Prasaththong**, Shareholder

Question : After deduct withholding tax of dividends and stock dividends, Do I get a tax credit?

Answer : Mr.Jirawat Akkaranupornpong Chief Financial Officer, replied, this interim dividends in the form of stocks and cash, Shareholders receive tax credits as usual.

- **Mr.Kittiphan Toapichattrakul**, Shareholder

Question: Does the company have any reason to pay dividends in both stocks and cash instead of paying the whole amount in cash? Does the company plan to big invest soon?

Answer : Mr.Jirawat Akkaranupornpong Chief Financial Officer, said that, the payment of dividends in the form of stock dividends and cash dividends, shareholders will receive stock dividends at the rate of 10 existing shares per 1 stock dividend. If there was less than 10 shares remaining from the allocation, the Company will pay cash instead at the rate of 0.05 baht per share, and pay withholding tax at the rate of



0.00556 baht per share for shareholders. The objective of this stock dividend is an increase the liquidity of the working capital (cash) of the Company and increase the liquidity of the Company's shares including the Company being able to invest capital in the future if there is a business opportunity to continuously generate returns for shareholders and investors

That as there were no further questions, The Meeting Conductor, Therefore, the meeting was requested to approve the interim dividend payment (payment made in common stock dividend and cash). by this agenda requires a majority votes of the shareholders attending the meeting and casting their votes.

Resolution The Meeting was unanimously resolved approved the interim dividend payment (payment made in common stock dividend and cash) as detail as proposed in all respects, with a majority vote of the shareholders attending the meeting and having the right to vote, with the voting results as follows:

Resolution of all shareholders (Attendants)	Total number of votes (1 Share = 1 Vote)	Percentage (%)
Approved	410,983,557	99.99997494
Disapproved	3	0.00000073
Abstained	100	0.00002433
Void ballots	0	0.00
Total Shareholder 54 Persons	410,983,660	100.00

Agenda 3 To consider and approve the increase of Company's registered capital by THB32,999,999 from the existing registered capital of THB329,999,990.50 to THB362,999,989.50 by issuing 65,999,998 newly issued ordinary shares with a par value of THB0.50 per share, to accommodate the common stock dividend payment.

Ms.Kanokwan Kongtanakomtunyakid, informed the meeting that, The Board of Directors resolved to propose to the Extraordinary General Meeting of Shareholders No.1/2021 To consider and approve the increase of Company's registered capital by THB32,999,999 from the existing registered capital of THB329,999,990.50 to THB362,999,989.50 by issuing 65,999,998 newly issued ordinary shares with a par value of THB0.50 per share, To maintain liquidity of the Company's current capital and increase liquidity of the Company's share capital. The details of the capital increase of Company are as set out in Capital Increase Report Form (F53-4) in the Enclosure No.2 which has already been sent to the shareholders.

Item	Registered Stock (Shares)	Registered Capital (THB)	Par value (THB)
Stock/Capital Registered Current	659,999,981 Shares	THB329,999,990.50	THB0.50
Propose to consider Increase of Company's registered capital to accommodate the common stock dividend payment.	65,999,998 Shares	THB32,999,999	THB0.50
Stock/Capital Registered New	725,999,979 Shares	THB362,999,989.50	THB0.50

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 increase of Company's registered capital, to accommodate the common stock dividend payment. by this agenda requires a requires a vote of not less than three-fourths of total votes of the shareholders attending the meeting and casting their votes.

Resolution The Meeting was unanimously resolved approved the increase of Company's registered capital by THB32,999,999 from the existing registered capital THB329,999,990.50 to THB362,999,989.50 by issuing 65,999,998 newly issued ordinary shares with a par value of THB 0.50 per share, as detail as proposed in all respects, to accommodate the common stock dividend payment. as detail as proposed in all respects, by votes of not less than three-fourths the shareholders who attended the Meeting and cast their votes, with the voting results as follows:



Resolution of all shareholders (Attendants)	Total number of votes (1 Share = 1 Vote)	Percentage (%)
Approved	410,983,557	99.99997494
Disapproved	0	0.00
Abstained	103	0.00002506
Void ballots	0	0.00
Total Shareholder 54 Persons	410,983,660	100.00

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

Ms.Kanokwan Kongtanakomtunyakid, informed the meeting that, to be in line with the increase of Company's registered capital. As proposed to the meeting for consideration in Agenda 3, it is necessary to amend the Memorandum of Association, Article 4, to be in line with the increase of Company's registered capital, as follows;

Clause 4.	Registered capital	362,999,989.50 THB	(Three hundred sixty-two million nine hundred ninety-nine thousand nine hundred eighty-nine baht fifty satang)
	Divided into	725,999,979 Shares	(Seven hundred twenty-five million nine hundred ninety-nine thousand nine hundred seventy-nine shares)
	Par value per share	0.50 THB	(Fifty Satang)
	Divided into		
	- Ordinary shares	725,999,979 Shares	(Seven hundred twenty-five million nine hundred ninety-nine thousand nine hundred seventy-nine 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 approve the amendment of Clause 4. of the Memorandum of Association of Company to be in line with the increase of Company's registered capital. by this agenda requires a requires a vote of not less than three-fourths of total votes of the shareholders attending the meeting and casting their votes.

Resolution The Meeting was unanimously resolved approved the amendment of Clause 4. Of the Memorandum of Association of Company to be in line with the increase of Company's registered capital. 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. by votes of not less than three-fourths the shareholders who attended the Meeting and cast their votes, with the voting results as follows:

Resolution of all shareholders (Attendants)	Total number of votes (1 Share = 1 Vote)	Percentage (%)
Approved	410,983,557	99.99997494
Disapproved	0	0.00
Abstained	103	0.00002506
Void ballots	0	0.00
Total Shareholder 54 Persons	410,983,660	100.00



Agenda 5 To consider and approve the allocation of newly issued ordinary shares of Company to accommodate the stock dividend payment.

Ms.Kanokwan Kongtanakomtunyakid, informed the meeting, as the Company desires to increase the Company's registered capital by THB32,999,999 from the existing registered capital of THB329,999,990.50 to THB362,999,989.50 by issuing 65,999,998 newly issued ordinary shares with a par value of THB 0.50 per share as detailed in the agenda 3 above, The Board of Directors considered and deemed appropriate to propose the Extraordinary General Meeting of Shareholders No.1/2021 to consider and approve the allocation of newly issued ordinary shares of not exceeding 65,999,998 shares with a par value of THB0.50 per share to accommodate the common stock dividend payment to the existing shareholders of the Company at the rate of 10 existing shares per 1 ordinary share, totaling not exceeding THB32,999,999, representing stock dividend at the rate of 0.05000 per share, In case that any shareholders have a fraction of existing shares after the stock dividend allocation who has less than 10 shares, The company shall provide dividend in cash at the rate of 0.05 baht per share.

In addition, it is deemed appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2020 to consider and approve the delegation of power to the Company's Board of Directors and/or the Executive Committee and/or any person delegated by the Company's Board of Directors and/or the Executive Committee to undertake the following actions:

1. Determining the details and conditions relating to the allocation of newly issued ordinary shares of the Company;
2. Entering into negotiation and agreement, and signing any relevant documents, including taking any other actions in connection with the allocation of such newly issued ordinary shares; and
3. Signing applications, waivers, as well as other evidence which are necessary for and relevant to the allocation of such newly issued ordinary shares, including contacting and filing such applications or waivers, documents and evidence with the relevant governmental authorities or any competent agencies, as well as listing the newly issued ordinary shares on the MAI and undertaking any other actions necessary for and relevant to the allocation of such newly issued ordinary shares.

The details of the allocation of newly issued ordinary shares of the Company are set out in the capital increase report form (Form F53-4), Enclosure No.2 In the invitation letter for the Extraordinary General Meeting of Shareholders No.1/2021 which has already been sent to the shareholders.

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 newly issued ordinary shares of Company to accommodate the stock dividend payment. by this agenda requires a majority votes of the shareholders attending the meeting and casting their votes.

Resolution The Meeting was unanimously resolved approved the allocation of newly issued ordinary shares of not exceeding 65,999,998 shares with a par value of THB0.50 per share to accommodate the common stock dividend payment and including the delegation of power to the Company's Board of Directors and/or the Executive Committee and/or any person delegated by the Company's Board of Directors and/or the Executive Committee to undertake the actions relating to the allocation of newly issued ordinary shares as detail as proposed in all respects, by majority votes of the shareholders who attended the Meeting and cast their votes, with the voting results as follows:

Resolution of all shareholders (Attendants)	Total number of votes (1 Share = 1 Vote)	Percentage (%)
Approved	410,983,557	99.99997494
Disapproved	3	0.00000073
Abstained	100	0.00002433
Void ballots	0	0.00
Total Shareholder 54 Persons	410,983,660	100.00



Agenda 6 To consider other matters (if any)

The Meeting Conductor informed the meeting that, This agenda was set for shareholders to ask questions and/or giving opinions to the Board of Directors (if any) and/or to the Board of Directors to clarify and answer questions of shareholders. There will be no other matter to be presented to the meeting for approval. and no voting in this agenda.

- **Mr.Kittiphan Toapichattrakul**, Shareholder

Question 1 : How does the company forecast the 4th quarter earnings?

Answer 1 : Mr.Jirawat Akkaranupornpong Chief Financial Officer, said that, As it is in the process of closing the Company's financial statements for Q4/2021, therefore, the Company is still unable to provide information related to the operating results of Q4/2021, but if looking at the Company's revenue, This is evident from the sales revenue which are growing and has not been affected by the economic slowdown or the impact of the Covid-19 epidemic situation and can achieve the target. After the closing of the financial statements for the year 2021 has been completed, we will announce the shareholders and investor. The Company has joined the Stock Exchange of Thailand's Opportunity day activities annually, this year we have already joined 3 times.

Question 2 : Does the company have any investment plans soon??

Answer 2 : Mr.Jirawat Akkaranupornpong Chief Financial Officer, said that, The current situation is not very good for investment due to the spread of Covid 19 around the world. However, the Company is ready to find business opportunities for investment whether in the form of growing business from the company itself or finding business partners to make continually growing to return the profit to shareholders and investors.

The Chairman concluded that as there were no further questions, he would like to thank all shareholders for their valuable time to attend the Extraordinary General Meeting of Shareholders No.1/2021 Which is the meeting through electronic media (E-EGM) 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 3.05 p.m.

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

Signed _____ Recorder
(Ms.Kanokwan Kongtanakomtunyakid)
Company Secretary