

**Minutes of Annual General Meeting of Shareholders for the Year 2020
of
Lohakit Metal Public Company Limited**

The Meeting was held on July 24, 2020 at 14.00 hrs. at the Surasakdi I Meeting Room, 11th Floor, Eastin Grand Sathorn Hotel, No.33/1, South Sathorn Road, Yannawa, Sathorn, Bangkok.

Ms. Niramon Saelim, the master of ceremony, welcomed the shareholders to the Annual General Meeting of Shareholders for the Year 2020 of Lohakit Metal Public Company Limited and informed the meeting that there were 39 shareholders attended the meeting, both in person and by proxy, together represented 256,184,801 shares with equivalent to 66.8890% of the total issued shares, thus forming a quorum according to Article 39 of the Articles of Association. The master of ceremony introduced the attendees as follows;

Attending Directors

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|----|-----------------------------|--|
| 1. | Mr. Wanchai Umpungart | Chairman of the Board,
Chairman of the Audit Committee and Member of the
Nomination and Remuneration Committee |
| 2. | Mr. Prasarn Akarapongpisak | Director, Chairman of the Executive Director and
Chief Executive Officer |
| 3. | Mr. Teera Na Wangkanai | Director, Audit Committee and Chairman of the
Nomination and Remuneration Committee |
| 4. | Mr. Lert Nitheranont | Director, Audit Committee and Member of the
Nomination and Remuneration Committee |
| 5. | Mr. Anurut Vongvanij | Director |
| 6. | Mr. Somnuik Thanasarn | Director, Executive Director and
Managing Director |
| 7. | Mr. Vittawat Akarapongpisak | Director, Executive Director, Deputy Managing Director
and Company Secretary |

All 7 directors attended to the meeting, equivalent to 100% of the total directors.

Absent Director

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Auditor

- | | | |
|----|-------------------------------|----------------|
| 1. | Mrs. Gingkarn Atsawarangsalit | EY Office Ltd. |
| 2. | Ms. Naiyarat Kuayapai | EY Office Ltd. |
| 3. | Ms. Pattama Wanprasitporn | EY Office Ltd. |

Legal Consultant who Attended the Meeting and Examined the Vote Counting.

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|----|--------------------------|-------------------------|
| 1. | Mrs. Nittaya Kiatserikul | Seri Manop & Doyle Ltd. |
| 2. | Ms. Phanlapa Saelow | Seri Manop & Doyle Ltd. |

Ms. Niramon Saelim informed the Meeting of the voting procedures on each agenda as follows:

Each shareholder shall have the vote equal to the amount of shares held in person or by proxy and may place the vote to adopt the resolution, objecting to, or abstaining on each agenda in equal to the amount of shares held in person or by proxy as stated on the voting card received upon registration.

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On counting the votes, the Company's officials would count only the shareholder's votes objecting to, or abstaining on each agenda. The shareholders may raise their hands for the official to collect voting cards for objecting vote, or abstaining vote. Those objecting votes or abstaining votes would be subtracted from the total votes that attend the meeting. Non-vote should be deemed approval of the agenda. If the majority of vote adopts the resolution and the voting is conformed to the Company's regulation regarding the vote, it would be deemed that the meeting has adopted or approved such agenda. Any ballot with the following conditions shall be regarded as an invalid ballot and shall not be included in vote counting;

- (1) A ballot of other agenda
- (2) A ballot with no mark
- (3) A ballot with several marks
Nevertheless, split of votes is allowed for the shareholder having appointed custodians.
- (4) A damaged ballot with unclear voting intention by shareholders

This is with an exception to the agenda No. 5 regarding the appointment of new director to replace the retired director, which must collect the objecting and abstaining votes before collecting the adopting votes. Non-vote shall be considered approval of the agenda. For any shareholder who wish to leave the meeting early or absent from the meeting in any agenda, such shareholder may place the vote by submitting the voting card to the Company's official in advance.

In addition, it is permissible for the shareholder to reasonably inquire regarding the issue concerning the agenda before voting time of such agenda. The shareholder who wishes to place the inquiry must write down his full name, surname, and questions on the paper and send to the Company's officer.

The Company reserves the right to collect the voting cards from all shareholders at the end of the meeting as evidences.

The master of ceremony provided an opportunity for the shareholders to make any inquiries on the voting procedures. As there is no inquiry, the master of ceremony then invited the Chairman to give a speech.

Mr. Wanchai Umpungart, the Chairman of the Meeting, informed that the shareholders had attended forming a quorum then proceeded as according to the following agendas:

Agenda 1. Consideration to certify the Minutes of the Annual General Meeting of Shareholders for the year 2019

The Chairman proposed the Meeting to consider and certify the Minutes of the Annual General Meeting of Shareholders for the year 2019 held on July 25, 2019 whereas a copy of minutes has been formerly sent to the shareholders together with the invitation letter for approval by the Meeting.

The Chairman inquired whether any shareholder having any question or suggestion. Since there was no question, the Chairman then proposed the Meeting to consider for approval.

The Meeting has unanimously resolved to approve the minutes of the Annual General Meeting of Shareholders for the year 2019 with the following voting results:

- Approved, representing 256,205,421 votes, equivalent to 100.00% of the total votes of shareholders attending the meeting and having the rights to vote;

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- Disapproved, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Void ballot, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Total 256,205,421 votes, equivalent to 100.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Abstained, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote.

Agenda 2. Consideration to acknowledge the Company's operating report, which ended on March 31, 2020

The Chairman proposed the Meeting to consider the Company's operating report, ended on March 31, 2020, which had already been sent to the Shareholders in advance. Then, the Chairman assigned Mr. Prasarn Akarapongpisak, Chairman of the Executive Director, to propose the Meeting to present the Company's operating report:

Mr. Prasarn Akarapongpisak presented to the Meeting relating to the Company's operating report which ended on March 31, 2020 as followings;

Total income: the Company has a net income of 2,775.93 million Baht, which is approximately 16.3% lower than the previous year. The volume decreased by 9.5% and the price decreased by 7.6% compared to the previous year.

Gross profit: the Company has a gross profit of 328.75 million Baht or 11.9% of sales volume, which is approximately 0.6% lower than the previous year.

Net profit: the Company has a net profit of 86.95 million Baht or 3.2% of the sales volume or which is approximately 1.2% lower than the previous year.

Profit per share: the Company has profit per share equal to 0.23 Baht/share.

Return on Asset (ROA) = 3.90%

Return on Equity (ROE) = 6.08%

Current Liquidity = 3.3 times

Debt to Equity Ratio (D/E RATIO) = 0.3 times

The Chairman inquired whether any shareholder having any question or suggestion. Since there was no question, the Chairman requested the Meeting to acknowledge the operation report, which ended on March 31, 2020.

The Meeting unanimously acknowledged the operating report, which ended on March 31, 2020.

Agenda 3. Consideration to approve the Company's Financial Statement, consisting of Statements of Financial Position, Statement of Comprehensive Income, Statement of Change in Shareholders' Equity and Cash Flow Statement, which ended on March 31, 2020 and the auditor's report

The Chairman proposed the Meeting to consider and approve the Company's Financial Statement, consisting of Statements of Financial Position, Statement of Comprehensive Income, Statement of Change of Shareholders' Equity and Cash Flow Statement, which ended on 31 March 2020, and the auditor's report, which had already been sent to the Shareholders in advance.

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The Chairman inquired whether any shareholder having any question or suggestion. Since there was no question, the Chairman then proposed the Meeting to consider for approval.

After due consideration, the Meeting has unanimously resolved to approve the financial statement, which ended on 31 March 2020 as proposed, with the following voting results:

- Approved, representing 256,205,421 votes, equivalent to 100.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Disapproved, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Void ballot, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Total 256,205,421 votes, equivalent to 100.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Abstained, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote.

Agenda 4. Consideration on dividend

The Chairman assigned Mr. Prasarn Akarapongpisak, Chairman of the Executive Director, to report to the Meeting.

Mr. Prasarn Akarapongpisak reported to the Meeting that according to the Company's Statement of Comprehensive Income ended on 31 March 2020, the Company has a net profit of Baht 88,585,662.00 hence proposed the meeting's approval of dividend payment at Baht 0.22 per share deducting the paid interim dividend at Baht 0.12 per share totaling of Baht 45,960,000.00 the remaining dividend in the amount of Baht 0.10 per share, totaling of Baht 38,300,000.00 shall be paid to the shareholders. The record date on which the recorded shareholders have the right to the dividend will be on June 12, 2020 and the dividend payment will be on August 10, 2020.

The Chairman then proposed the Meeting to consider for approval.

After due consideration, the Meeting has unanimously approved for the dividend payment pursuant to the proposition, with the following voting results:

- Approved, representing 256,205,421 votes, equivalent to 100.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Disapproved, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Void ballot, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Total 256,205,421 votes, equivalent to 100.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Abstained, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote.

Agenda 5. Consideration for appointment of the directors in replacement of those retired by rotation and determination of the authorized directors

The Chairman assigned Mr. Teera Na Wangkanai, Director, Audit Committee and Chairman of the Nomination and Remuneration Committee to inform the Meeting that, according

Wanchai

to section 71 of Public Limited Companies Act B.E. 2535 and article 21 of the Company's Articles of Association stipulates that at the first Annual General Meeting of each year, one-third of the directors must be retired by rotation. The directors to retire during the first and second years following the registration of the Company shall be drawn by lots. In every subsequent year, the director who has been in office for the longest term shall retire. In this year 2020, there are 3 directors who retire by rotation as follow;

- | | |
|---------------------------|--|
| (1) Mr. Wanchai Umpungart | Chairman of the Board, Chairman of the Audit Committee, Member of the Nomination and Remuneration Committee and Independent Director |
| (2) Mr. Anurut Vongvanij | Director and Independent Director |
| (3) Mr. Lert Nitheranont | Director, Audit Committee, Member of the Nomination and Remuneration Committee and Independent Director |

For the Annual General Meeting of Shareholders for the year 2020, the Company provided minor shareholders an opportunity to propose in advance qualified candidates to be nominated for election in the annual shareholders' meeting between April 3, 2020 to May 7, 2020, as announced on the Company's website (www.lohakit.co.th) and on the SET's news and information system. However, there was no shareholder's nomination of a director candidate.

In addition, the Board, excluding members having conflict of interest, agreed with the Nomination and Compensation Committee's proposal, that the Shareholders' Meeting should elect Mr. Wanchai Umpungart, Mr. Anurut Vongvanij and Mr. Lert Nitheranont to be new directors of the Company, in replacement of the directors who retired by rotation. Details of age, education background, work experiences, are as appeared in Enclosure (3).

Mr. Teera Na Wangkanai inquired whether any shareholder having any question or suggestion. Since there was no question, the Chairman then proposed the Meeting to appoint new directors in replacement of the retired directors and to approve the authority of directors.

After due consideration, the Meeting had resolved with the majority votes to re-appoint Mr. Wanchai Umpungart, Mr. Anurut Vongvanij and Mr. Lert Nitheranont as directors of the Company, with the following results:

- (1) Mr. Wanchai Umpungart
Chairman of the Board, Chairman of the Audit Committee and Member of the Nomination and Remuneration Committee Chairman of the Executive Director
 - Approved, representing 256,205,421 votes, equivalent to 100.00% of the total votes of shareholders attending the meeting and having the rights to vote;
 - Disapproved, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote;
 - Void ballot, representing 0 vote, equivalent to - % of the total votes of shareholders attending the meeting and having the rights to vote;
 - Total 256,205,421 votes, equivalent to 100.00% of the total votes of shareholders attending the meeting and having the rights to vote;
 - Abstained, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote.
- (2) Mr. Anurut Vongvanij
Director

Wanchai



- Approved, representing 256,205,421 votes, equivalent to 100.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Disapproved, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Void ballot, representing 0 vote, equivalent to - % of the total votes of shareholders attending the meeting and having the rights to vote;
- Total 256,205,421 votes, equivalent to 100.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Abstained, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote.

(3) Mr. Lert Nitheranont

Audit Committee and Member of the Nomination and Remuneration Committee

- Approved, representing 256,205,421 votes, equivalent to 100.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Disapproved, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Void ballot, representing 0 vote, equivalent to - % of the total votes of shareholders attending the meeting and having the rights to vote;
- Total 256,205,421 votes, equivalent to 100.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Abstained, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote.

The Authority of directors should be retained as follows:

“Mr. Prasarn Akarapongpisak, Mr. Somnuik Thanasarn, Mr. Vittawat Akarapongpisak, any two of these directors jointly signed with affix the Company’s seal”

Agenda 6. Consideration for payment of directors’ remuneration for the year 2020

The Chairman assigned Mr. Teera Na Wangkanai, Chairman of the Nomination and Remuneration Committee, to propose the Meeting to consider.

Mr. Teera Na Wangkanai presented to the Meeting that according to article 35 of the Company’s Articles of Association, director is entitled to receive the remuneration in form of salary, remuneration of the meeting, bonus or other forms of remuneration pursuant to the Articles of Association or as approved by the shareholders meeting.

In order to provide the appropriate and fair remuneration to directors, the Nomination and Remuneration Committee hereby presented the Board of Director for considering the remuneration whereby considered on duty, role, responsibility, performance, and experience along with the business expansion, financial status and turnover of the Company. The Company ultimately proposes to determine the director remuneration of year 2020 as appeared in the annex which had already been sent to the Shareholders together with the notice, in this regard, the director who is the executive director will not be entitled for the remuneration of the meeting as followings;

- (1) Remuneration of the Meeting for the Board of directors
 - Baht 30,000 per Meeting for Chairman of the Board.
 - Baht 20,000 per person / Meeting for Director
 Directors who are the Company’s executive or employee shall not be entitled to receive the directors’ meeting fee
- (2) Remuneration of the Meeting for the Audit Committee

Wanchai

- Baht 30,000 per Meeting for Chairman of Audit Committee
 - Baht 20,000 per person / Meeting for Audit Committee
- (3) Remuneration of the Meeting for the Nomination and Remuneration Committee
- Baht 30,000 per Meeting for Chairman of Audit Committee
 - Baht 20,000 per person / Meeting for Audit Committee

The Chairman inquired whether any shareholder having any question or suggestion. Since there was no question, the Chairman then proposed the Meeting to consider for approval.

After due consideration, the Meeting has approved for the remuneration payment of year 2020 as proposed by the Chairman with the following results:

- Approved, representing 256,205,421 votes, equivalent to 100.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Disapproved, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Abstained, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote.
- Void ballot, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote.
- Total 256,205,421 votes, equivalent to 100.00% of the total votes of shareholders attending the meeting and having the rights to vote;

Agenda 7. Consideration for appointment of Company's auditor and approval of auditors' fee for the year 2020

The Chairman proposed the Meeting that section 120 of the Public Limited Companies Act B.E. 2535 and article 43 of the Company's Articles of Association stipulate that the Annual General Meeting of Shareholders shall appoint Company's auditor and approval of auditors' fee. In addition, the Notification of the Capital Market Supervisory Board No. Tor. Jor. 75/2561 regarding the rule, condition and method of report to release the information on financial status and the operation of the Company (No. 14), stating that the Company must rotate the auditors if such auditors have been on the duty for 7 accounting years whether consecutively or not. The Company can re-appoint such auditors when they are not on the duty for 5 consecutively accounting year. In this regard, EY Office Ltd. has been auditing the Company for 31 consecutive years. In addition, EY Office Ltd. was proposed by the Company's affiliate to be the auditor for the year 2020.

The Board of Directors, after considering the approval of the Audit Committee, deemed appropriate for the Meeting to approve the appointment of;

- 1) Mrs. Gingkarn Atsawarangsalit, CPA License No. 4496
- 2) Mr. Chayapol Suppasertanon CPA License No. 3972
- 3) Ms. Sumana Punpongsanon CPA License No. 5872
- 4) Ms. Orawan Techawatanasirikul CPA License No. 4807

of EY Office Ltd. to be the Company's auditor for the year 2020. Any one of these auditors can audit and provide opinion to the financial statement of the Company. The auditing fee for an annual audit would be Baht 1,170,000, which is equivalent to the previous year.

The Chairman inquired whether any shareholder having any question or suggestion. Since there was no question, the Chairman then proposed the Meeting to consider for approval.

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After due consideration, the Meeting has unanimously resolved the appointment of the auditor and set the audit fee of 1,170,000 baht per year as proposed with the following voting results:

- Approved, representing 256,205,521 votes, equivalent to 100.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Disapproved, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Void ballot, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Total 256,205,521 votes, equivalent to 100.00% of the total votes of shareholders attending the meeting and having the rights to vote;
- Abstained, representing 0 vote, equivalent to 0.00% of the total votes of shareholders attending the meeting and having the rights to vote.

Agenda 8. Other matters

The Chairman inquired whether any shareholder having any question or suggestion.

There were shareholders inquired and the Company answered as follows:

A shareholder inquired as follows:

- What kind of customs declaration imposed on the Company's imported products?

Mr. Prasarn Akarapongpisak informed that most of the Company's imported products are stainless steel coil, in which the import value not less than 70% of total importation.

- What kind of tax privileges that the company has, such as FormE or FormD?

Mr. Prasarn Akarapongpisak informed that the Company has very few exports and uses Form D for the exports, which does not affect the Company's performance or income.

- Who are the top 3 of the Company's major customers?

Mr. Prasarn Akarapongpisak informed that the biggest customer is the automotive industry, amounted to 40% of income due to the Company produces stainless steel exhaust pipes. The second major customer is the electrical appliance business, which consist of washing machines, rice cookers, microwaves and refrigerators. The third major customer is the construction business. At present, the Company is involved in government projects by selling stainless steel pipes and stainless steel sheets for secondary contractors, which will be used in the subcontracting work from the main contractor for construction of the government project such as the electric train project.

- At present and in the future, what are the projects that the company plan to invest in the government activities?

Mr. Prasarn Akarapongpisak informed that the Company is involved in selling stainless steel pipes and stainless steel sheets for the sky train project.

Mr. Poj Phanbuakaew, the shareholder, inquired as follows:

Wanchai

- Whether the Company has predicted that the steel market will substantially fall this year and what are the supporting plans?

Mr. Prasarn Akarapongpisak informed that the Company's growth must be mainly based on the Macro business. In the year that the Government supported the automotive industry such as the first car policy, the Company's performance was very good. However, during the past year, the effect from the decreasing automotive exports, the slowdown in the construction industry, the uncertainty of financial markets, and the effects of Covid-19 situation, resulting in the Company's operating results tend to be negative. Due to the customers in automotive industry sold fewer cars, whereas the electrical appliance industry produces fewer rice cookers and washing machines, a slowdown in electric train construction affecting the construction industry, causing the decrease of orders. The Company has supporting plans to control the costs and maintain a constant cost level. The Company's advantage is its relatively healthy cash flow and having low debt ratio with strong liquidity, thus enable the Company to continue to running the business. However, the Company is still unable to offer a lower selling price, which is not suitable in the long term due to bad economic condition and not help improving the operating results. Nevertheless, the Company is constantly adjusting and following up with the situation.

- Whether the Company expect a chance of lose this year?

Mr. Prasarn Akarapongpisak informed that this cannot be expected but personally still has confident because the Company trades with businesses in the automotive, construction, and electrical industry, in average. It is believed that there are still demands in the automotive industry, just awaiting for economic recovery. The Company also does not have much debts and the current expenses are for circulating the income, thus having very little loss. Nevertheless, there may be a chance of loses, for example, in the event of second lockdown due to Covid-19 situation, the temporally closed of factories could become permanent, which is unpredictable. However, if the automotive industry has recovered, the Company's business will also improve. The Shareholders can keep track of the Company from the Opportunity Day activity held every 3 months, in which Shareholders can send a question to the Company in advance.

- What are the Company's plans to deal with the COVID-19 situation?

Mr. Prasarn Akarapongpisak informed that, as this is a new issue, the Company has proceeded in accordance with all government policies. Therefore, this will not be of concern, and even though the Company's factory is located in a community that is not very strict in caution measures against the COVID-19, the operation is still smooth and the Company handled the situation with precaution.

Mr. Chairat Srinarongsuk, the shareholder, inquired as follows:

- What is the economic condition of the stainless steel industry?

Mr. Prasarn Akarapongpisak informed that the Company mostly sells stainless steel to the automotive industry, especially the exhaust pipe, in which the automotive industry has always evolved. In the past, following the change from the use of conventional fuels to unleaded fuels, the exhaust pipe was changed to stainless steel, which are still used in the current automobiles. In the future, if changed to electric cars, the exhaust pipe will disappear. However, as long as Thailand is still producing cars, the use of stainless steel and this business shall continue. For electrical appliances,

Wanchai

there is a change in straight lines due to the production base being moved to Vietnam. The proportion of exports is to Vietnam for up to 70% while in Thailand is only 30%. Currently, some production bases are moved from China to Thailand but the change is still a straight line. For the construction industry, the electric train projects are still on process and seeing that the middle class will have more demand for condominiums along the BTS/MRT whereas the Company will also benefit from the increased demand for kitchen appliances. Therefore, the stainless steel industry can still keep going on. Apart from stainless steel, the Company also trades aluminum that mostly used for shipbuilding and construction, which is also continuing.

At present, the stainless steel industry has a lot of production capacity and having no problems sourcing raw materials, which the company can purchase both from Thailand and ASEAN, thus the stainless steel industry does not encounter problems but may not expand. Customers of the automotive industry group still order the machinery and accepting orders, especially, if there is no Covid-19 situation, the plug-in hybrid car industry will grow, taxes will be reduced and consumers will be able to purchase cars at a lower price. In addition, within 5-10 years, the chance of reducing the use of stainless steel pipes to 0 is difficult, even if the electric cars are coming, consumer car bookings are a good indicator. Shareholders may receive more Company facts from the Opportunity Day activity.

Mr. Thammarat Opassatien, the shareholder, inquired as follows:

- How the Company will be affected by EV cars?

Mr. Prasarn Akarapongpisak informed that as previously mentioned, currently, there would be no effect.

- How the Company expects the income/profits of the year 2020 compared to the year 2019?

Mr. Prasarn Akarapongpisak informed that as per the research from the market, there is a chance that the operating result of all big companies will be negative. Therefore, our Company will be in accordance with the market trend. In addition, please refer the trends from the 1st quarter financial statements, which will be publish soon. If the Covid-19 situation does not prolong and the overall 3rd-4th quarter is better, with more purchasing power, increased car sales, the Company's performance will also be better.

- What are the risks of the Company from the exchange rates and raw material prices?

Mr. Prasarn Akarapongpisak informed that the Company has low impact from the foreign exchange risk due to the Company mostly purchases raw materials locally. Thus, this issue will not greatly affected. For raw material prices, at present, the Company's purchase cycle is shorter. There may be some effects but only for the short term as the Company only purchases as necessary there will be no hoarding. The chance of loss from raw material prices is very low.

Mr. Somkiat Kiatsermsakul, the shareholder, suggests the Company to arrange for Shareholders visit to the Company's factory.

Mr. Prasarn Akarapongpisak informed that the Company's factory area has many heavy machineries and technology secrecy. Therefore, the Company cannot allow outside visitors. In addition, the Company has already shown the operation procedures in Opportunity Day activities.

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The Chairman declared the Meeting closed at 3.00 p.m.

Signed U. Wanchai Chairman
(Mr. Wanchai Umpungart)

Signed ว Company's secretary
(Mr. Vittawat Akarapongpisak)