



HANA Microelectronics Public Co., Ltd.

65/98 Soi Vibhavadi-Rangsit 64, Junction 2, Kwang Talad Bangkhen, Khet Laksi, Bangkok 10210
Tel: 66 (0) 2-5511297 Fax: 66 (0) 2-5511299

MINUTES OF 2023 ANNUAL GENERAL MEETING OF SHAREHODLERS

Held at the Company's Headquarters
65/98 Soi Vibhavadi-Rangsit 64, Junction 2, Kwang Talad Bangkhen, Khet Laksi, Bangkok
On 28 April 2023
14.00 hrs. - 15.36 hrs.

Directors and executives presented:

- 1) Mr. John Thompson Independent Director, Chairman of the Board of Directors, Chairman of the Audit Committee, and Proxy of shareholders
- 2) Mr. Richard David Han Executive Director, President and Chief Executive Officer, and the Nomination Committee
- 3) Mr. Terrence Philip Weir Executive Director, Executive Vice President and Chief Financial Officer, Chairman of the Corporate Governance and Sustainability Committee, and Chairman of the Risk Management Committee
- 4) Mr. Sanjay Nirendra Mitra Executive Director, Executive Vice President and Chief Operating Officer for Semiconductor, and Chief Marketing Officer
- 5) Mr. Insuk Kim Executive Director, Executive Vice President and Chief Operating Officer for Microelectronic, and Chief Technical Officer
- 6) Ms. Pornphan Abhamongkol Independent Director, the Audit Committee, the Corporate Governance and Sustainability Committee, the Risk Management Committee, Chairman of the Nomination Committee, and Proxy of shareholders
- 7) Mrs. Sunun Thongbai Independent Director, the Audit Committee, the Nomination Committee, the Corporate Governance and Sustainability Committee, the Risk Management Committee, and Proxy of shareholders

- 8) Mr. Stephanus Josephus Hendrikus Brader Independent Director, the Audit Committee, the Nomination Committee, the Corporate Governance and Sustainability Committee, the Risk Management Committee, and Proxy of shareholders
- 9) Ms. Achara Chaicharncheep Finance and Accounting Senior Manager

External auditor:

- 10) Ms. Kamontip Lertwitworatep Partner, EY Office Limited

Assistant to the Chairman and translator:

- 11) Mrs. Tappawong Na Tarlang, Corporate HR, Business Partners, Training & Administration Senior Director

Independent Inspector:

- 12) Mr. Somchai Aiemrod, A lawyer license no. 972/2539 who acted as an independent inspector to verify the vote count and oversee that the meeting was held transparently and pursuant to the applicable regulations and the Company's articles of association.

Preliminary Proceedings:

The Annual General Meeting was opened by Mr. John Thompson, the Chairman of the Board of Directors and the Chairman of the Meeting. The Chairman introduced the directors and executives, sub-committees present in the Meeting including the representatives from the Company's external auditor and the Meeting inspector, totally 12 persons. The Chairman also informed that the Board of Directors had 8 directors and the meeting attendance rate was 100%. The Chairman of each subcommittee attended the Meeting. The subcommittees consisted of the Audit Committee, the Nomination Committee, the Corporate Governance and Sustainability Committee, and the Risk Management Committee (no any other subcommittee of the Board). All directors, executives and external auditors were welcome for shareholders' questions and ready to provide responding to inquiry and any clarification to the Meeting.

Quorum Announcement:

There were shareholders attending the meeting in person 26 shareholders holding 1,510,753 shares and 855 proxies holding 571,730,524 shares. Those total 881 shareholders holding 573,241,277 shares are equivalent to 71.22% of 804,878,860 voting shares, which is more than one-third (1/3) of voting shares. Therefore, a quorum was constituted in accordance with the Company's Articles of Association.

Before starting the agenda, the assistance to the Chairman was appointed to inform the Meeting for the vote method and the vote counting system as follows:

Vote Method:

- Each shareholder has one vote for each share.
- To cast a vote for each agenda, shareholders who attend the meeting in person who would like to vote disagree or abstain are required to complete the voting cards being given. Shareholders are to hand over the voting cards for the disagreed and abstained votes to the Company's representative for counting the votes. Except for the agenda to appoint the directors, the voting card will be collected from every shareholder. Shareholders who do not submit the voting card will be assumed to approve the agenda as proposed by the Company, and the votes will be counted according to the number of shares they hold.
- Except for custodian, shareholders must vote with all of their shareholding registered at the meeting for each agenda to approve, disapprove or abstain as they can not split the votes.
- The vote is invalid if the proxy holder does not vote according to the voting intention made by shareholders, shareholders or proxy holders fill the voting cards/proxy form in a manner that makes the voter's decision unclear, no marking (blank), more than one box marked, no signature when make any change, or there are spilt votes (except for the case of custodian).

Vote counting system:

- The objection or abstention shall be deducted from the agreed votes concerning each agenda.
- Counting the votes at a meeting in person from the voting cards and proxy forms, including those proxies sent in advance which have been counted with the total votes.
- The resolution of all proposed agendas shall be passed when receiving the following votes of the eligible shareholders present at the meeting including proxies.

Agenda items	Passing vote
1. To approve the Minutes of 2022 AGM	A majority vote
2. To acknowledge the Company's performance for the year 2022	<i>No vote required</i>
3. To approve 2022 financial statements	A majority vote
4. To approve the annual dividend payment for the year 2022	A majority vote
5. To approve the appointment of directors in place of those retired by rotation	A majority vote
6. To approve the director's remuneration for the year 2023	A majority vote
7. To approve the appointment of the external auditors for the year 2023 and fix their remuneration	A majority vote
8. To approve the plan for the increase of the Company's registered capital under a general mandate	A two-thirds vote
9. To approve the decrease of the registered capital and to amend the Memorandum of Association	A two-thirds vote
10. To approve the increase of the registered capital and to amend the Memorandum of Association	A two-thirds vote
11. To approve the allocation of the Company's newly issued ordinary shares to Private Placement under general mandate	A two-thirds vote

Agenda items 8 - 11 are related to one another and are conditional upon one another. Therefore, if it is resolved to disapprove one of those agenda items, it shall be deemed that all approvals resolved relating to the others have been revoked.

- In case of a tie vote, the Chairman shall be entitled to a casting vote.
- The barcode system is used in the registration and vote-counting processes for transparent, accurate and fast results as previous years.
- The Company will publish the recording of the meeting in the form of video media on the Company's website. So shareholders are able to receive information of the company equally.

After explaining the voting procedures, the Chairman called the meeting to order and announced that the meeting was held pursuant to the prior written Meeting Notice given to shareholders in advance.

Agenda 1: To approve the Minutes of the Annual General Meeting of Shareholders Year 2022 that was held on 29 April 2022

The Chairman proposed the Meeting to certify the Minutes of the Annual General Meeting of Shareholders for the year 2022, which was enclosed in the Notice of the Meeting sent to shareholders in advance.

The Chairman opened for questions or comments. As there was no question from shareholders, the Chairman asked the Meeting to vote on this agenda item.

Vote result: The result of the vote count was as follows.

Approve	573,241,277 Votes;	100 %
Disapprove	0 Votes;	0 %
Abstain	0 Votes;	0 %
Invalid	0 Votes;	0 %

Resolution: The Meeting approved the Minutes of the Annual General Meeting for the year 2022 that was held on 29 April 2022.

Agenda 2: To acknowledge the operation results of the Company in 2022

The Chairman invited Mr. Richard Han to report the operation results of the Company for the year 2022 including Management Discussion and Analysis (MD&A). Mr. Richard presented to the Meeting as follows.

Hana's key financial performance figures for the year 2022 were:

- Revenues up 14% from THB 23,780 million in 2021 to THB 27,167 million in 2022
- Operating income up 9% from THB 2,219 million in 2021 to THB 2,422 million in 2022
- EBITDA income up 15% from THB 3,520 million in 2021 to THB 4,052 million in 2022
- NPAT up 36% from THB 1,545 million in 2021 to THB 2,102 million in 2022

- Cash and financial investments down from THB 6.0 billion at YE 2021 to THB 3.6 billion at year-end 2022
- Gross dividend payout down 50% from THB2.0/share for 2021 to THB 1.00/share for 2022

Revenue Analysis: Group Sales Revenues increased 14% YoY

In 2022 the post Covid-19 rebound continued for most of our industry segments except for the mobile business which saw a sharp drop due to the China Covid-19 lock-down and the Ukraine conflict.

Automotive and test & measurement customer demand remained strong and we saw a recovery in the RFID market (access control). Overall our microelectronics activity grew 13% (2% in US\$).

Our IC Assembly and Test business grew 11% (1% in USD). The first three quarters saw strong demand but as we had feared by Q4, we began to see a weakening in demand across the board as our customers looked to reduce their inventory in the face of recessionary concerns.

In Ohio, our US division saw a strong improvement over 2021 (+27% in USD) driven by the growth of our new RFID ‘inlay’ activity as we start to penetrate the massive US retail market.

In Cambodia, we saw an 84% revenue increase albeit from a low base and a reduction in operating losses – whilst we are disappointed not to breakeven in 2022, we believe we are on track and making progress towards this target in 2023.

In Korea, our Power Master division finally started mass production of silicon and silicon carbide IC devices in Q3/22, about five years after inception.

The launch was successful with industry standard yields being achieved at our first run. We achieved revenues of THB 345 million (equivalent) (during the second half of 2022).

Operating profit analysis: Operating profits increased 9% YoY

During 2022, we enjoyed an exceptionally strong US\$ especially in the second half as the US Federal Reserve bank raised US\$ interest rates aggressively to combat inflation. This helped increase our Operating Profit by 9% despite only a 4% increase in US\$ revenues and losses incurred at PMS which we believe will have peaked by the end of 2022.

Group Net profit analysis: Net Profit increased 36% YoY

Apart from the increase in Operating Profit outlined above, the Net Profit increase was otherwise due to the low base in 2021 (which was impacted by the Credit Suisse supply chain fund investment write down of THB 421 million).

Cash reserve analysis

The group generated THB 4.0 billion in EBITDA in 2022 up 15% over 2021. Cash reserves (and financial investments) were THB 3.6 billion at year ended 2022 down from THB 6.0 billion at year ended 2021. This reduction in reserves was due to the group's capital expenditure increasing substantially mainly for Power Master Korea (on-going losses and capital expansion) as we moved into mass production.

2023 Outlook and the company strategies

Hana's core business in 2023 will be impacted by the substantial strengthening of the THB vs US\$ which has occurred over a short time period in early 2023. Losses from a revaluation of raw material inventory and accounts receivable will have a material impact in the first quarter. Higher minimum wages in October 2022 plus a further increase expected after the elections and a 13% increase in energy will also raise our costs.

Demand for our IC assembly business has dropped as concerns over a looming recession starts to bite and customers look to reduce inventory. We expect to see improvements in the second half and it is hoped that the China re-opening will help to reduce an expected global recession in 2023. However, demand from our automotive customers, test & measurement & RFID still remains strong and the outlook for our EMS business continues to be resilient.

Our Silicon Carbide (SiC) activity in Korea, (PMS) is projected to more than double revenues in 2023 (as we only started mass production in Q3 2022). The demand for our SiC devices far out strips our capacity to supply. During the course of 2023 we will further increase our capacity with additional equipment coming in by end of Q3/23.

Our new inlay RFID business of Hana USA (HT Inc), is seeing significant growth as major US retailers adopt RFID tagging. We have increased our capacity in China (Hana Jiaxing) to further expand this activity and this new business line is expected to see strong growth even in the face of an expected recession in 2023.

As in the past we will continue with our core strategic philosophies in order to grow our top-line and improve margins whilst endeavoring not to over expose the group to any significant economic challenges. The current geopolitical uncertainties need to be monitored carefully against what we believe will still be a year of economic recovery.

We endeavor to achieve this by:

1. Maintaining good diversity so as not to rely on any one customer or industry.
2. Continue to invest in automation both in IT software and manufacturing equipment to improve productivity and quality to enhance our competitiveness.

3. Increase productivity through automation and innovation.
4. Identify and invest in future high growth activities.
5. Manage our balance sheet to ensure we can overcome any prolonged downturn should it happen and invest when the opportunity arises to support new opportunities.

The Chairman further reported the Company's anti-corruption policy and status to the meeting as follows.

Hana Anti-Corruption Policy and Status

The Board of Directors realizes the importance of the anti-corruption. Hana has a zero tolerance of bribery and corruption. The Company prohibits the Board of Directors, management, employees or third parties in their relationship with the Company, being involved in any act of corruption in any form in all business transactions to benefit directly or indirectly and shall comply with the applicable laws and regulations in all the countries in which the Company operates.

The Company has been certified as a member of Collective Action Against Corruption (second consecutive times: CAC-Recertification).

The Chairman opened for questions or comments. There were questions from shareholders as follows.

Mr. Pongsuwan Techavuttichai: How much profit will the factory in Korea make in 2023-2024? Who is the customer base of Korea factory?

Mr. Richard (CEO): We have a projection to break even by 2025. This depends very much on how quickly we can get new equipment to increase capacity of the factory.

Our focused customer segment is today, primarily the China Market. There are two reasons: the first one is the EV car is the major end market for silicon carbide power ICs and China is the world's largest producer and consumer of EV cars. However, in China as far as we aware, they do not manufacture high quality silicon carbide power ICs which only currently available from Western companies. Secondly, as mentioned, currently, Chinese EV producers have to buy silicon carbide ICs from Western suppliers, and we all know there is the decoupling of markets between China and the West. In fact, China is trying very hard to avoid and decouple from Western supply chains especially in semiconductors. The products that we make in our subsidiary company, Power Master Semiconductor, in terms of the performance quality is similar level to those major Western suppliers. Therefore, we are the attractive supplier to Chinese EV car makers because we have the same type of products that currently only Western companies can produce. That's why we have high demand from Chinese companies and so we are focusing on the China market. Our challenge today is to increase production as quick as possible, but this requires extensive investment and delays because semiconductor wafer manufacturing machines have a long lead time. Furthermore, we have to pay more than 60% upfront when we order the machines. We believe, we can also do power module assembly in

Hana's factories in China and Thailand. So apart from being high growth industry in itself, it also helps to grow our core business.

Mr. Pongsuwan Techavuttichai: What are the high growth business activities?

Mr. Richard (CEO): Aside from silicon carbide, RFID inlay is another potential high growth area. We are expanding capacity in our Ohio factory in USA and also in China because end customers such as retailers in USA sell many products made in China. So we need to manufacture our RFID inlays in China to support suppliers who need to attach RFID labels to the products sold to local and overseas markets. The other area which is growing fast, but a small part of our business today, are medical devices such as hearing aids and heart monitoring systems. Our automotive business is still quite strong which is a little bit surprising at this moment due to rising interest rates making it is more costly for consumers since they have to use finance to buy or lease cars. The first and second quarters for automotive business have a quite good outlook. In general, this year is expected to be challenging for us; especially our business of IC Assembly but for Microelectronics business it is still quite good.

Ms. Buppa Lakruangsap: What is the ratio of Hana products supplied for EV cars between local and overseas market?

Mr. Richard (CEO): Power Master Semiconductor in Korea is just starting so the market share is currently very small. To get into the supply chain of automotive customers, it is difficult and takes time because they need to qualify the products. It takes between 12 and 18 months. So today we are not delivering any parts that are going into EV cars. We have a lot of parts in the qualification process by EV car makers and we expect by the middle of next year, we can get qualified and start delivering to them. Most of those customers are EV Chinese companies.

As there was no further question from shareholders, the Chairman then announced that the Meeting acknowledged the operation results of the Company for the year 2022.

Agenda 3: To approve the financial statements for the year ended 31 December 2022

The Chairman proposed the meeting to approve the financial statements for the financial period year ended 31 December 2022 and the auditor's report, all of which have been reviewed by the Audit Committee.

The Chairman opened for questions or comments. As there was no further question from shareholders, the Chairman proposed the Meeting to vote on this agenda item.

Vote result: The result of the vote count was as follows.

Approve	571,137,077 Votes;	99.6329 %
Disapprove	0 Votes;	0 %
Abstain	2,104,200 Votes;	0.3671 %
Invalid	0 Votes;	0 %

Resolution: The Meeting approved the financial statements for the year ended 31 December 2022.

Agenda 4: To approve the dividend payment for the year 2022

The Chairman proposed the meeting to approve the final dividend for the financial year ended 2022 at Baht 0.50 per share which is paid from the net profit and retained earnings as at 31 December 2022 by setting the Record Date on 14 March 2023 and the dividend payment made on 16 May 2023. The dividend of Baht 0.50 per share is paid from the net profit and retained earnings from BOI promoted businesses which has the tax exemption so the final dividend paid is Baht 0.50 per share net.

The Company paid an interim dividend from the net profit of the first six-month period of 2022 at the rate of Baht 0.50 per share on 30 November 2022. The dividend of Baht 0.50 per share was paid from the net profit from BOI promoted businesses which had the tax exemption so the net dividend paid was Baht 0.50 per share. Therefore, the total dividend payment for the financial year ended 31 December 2022 will be Baht 1.00 per share gross or Baht 1.00 per share net.

The Chairman opened for questions or comments. As there was no question, the Chairman proposed the Meeting to vote on this agenda item.

Vote result: The result of the vote count was as follows.

Approve	573,241,277 Votes;	100 %
Disapprove	0 Votes;	0 %
Abstain	0 Votes;	0 %
Invalid	0 Votes;	0 %

Resolution: The Meeting acknowledged the interim payment at the rate of Baht 0.50 per share that was paid on 14 December 2022 and approved the annual dividend payment for the year 2022 at the rate of Baht 0.50 per share to be paid on 16 May 2023. The final dividend of Baht 0.50 per share is paid from the net profit and retained earnings as at 31 December 2022 from BOI promoted businesses which has the tax exemption.

The total 2022 dividend would be Baht 1.00 per share which was composed of interim dividend Baht 0.50 per share paid on 14 December 2022 and the final dividend Baht 0.50 per share gross to be paid on 16 May 2023.

Agenda 5: To approve the re-appointment of directors in place of those retired by rotation

The Chairman informed the Meeting that Mrs. Sunun Thongbai, Mr. Stephanus Josephus Hendrinkus Brader, and himself (Mr. John Thompson) were the interested directors to be re-appointed at this year so they therefore expressed the intent to leave the room and assigned Mr. Richard to act as the Vice Chairman.

The Vice Chairman informed the Meeting that one-third of the directors, who have served the longest term, must retire by rotation at every Annual General Meeting according to the Company's Articles of Association. The Company invited shareholders to propose candidates to be elected as directors since October - December 2022 and there were no proposals given. Therefore, the Vice Chairman proposed the Meeting to consider the directors whose tenure has ended. This year, directors whose tenure has ended are:

- 1) Mr. John Thompson – be appointed as an independent director
- 2) Mrs. Sunun Thongbai – be appointed as an independent director
- 3) Mr. Stephanus Josephus Hendrinkus Brader – be appointed as an independent director

The Vice Chairman further advised that those three directors were proposed by the Nomination Committee to be re-elected due to the satisfaction with their performance, effectiveness and commitment to the roles. All of them have qualifications suitable to the Company's business and have qualifications as prescribed by relevant laws and regulations whereas the independent director can provide opinions independently. The brief profile of those directors had been distributed to shareholders for consideration.

The Vice Chairman opened for questions or comments. As there was no question, the Vice Chairman proposed the Meeting to re-appoint by individual director as follows:

5.1 Appoint Mr. John Thompson as an independent director for another term

Vote result: The result of the vote count was as follows.

Approve	556,756,927 Votes;	97.1244 %
Disapprove	16,484,350 Votes;	2.8756 %
Abstain	0 Votes;	0 %
Invalid	0 Votes;	0 %

5.2 Appoint Mrs. Sunun Thongbai as an independent director for another term

Vote result: The result of the vote count was as follows.

Approve	570,841,277 Votes;	99.5813 %
Disapprove	2,400,000 Votes;	0.4187 %
Abstain	0 Votes;	0 %
Invalid	0 Votes;	0 %

5.3 Appoint Mr. Stephanus Josephus Hendrinkus Brader as an independent director for another term

Vote result: The result of the vote count was as follows.

Approve	570,841,277 Votes;	99.5813 %
Disapprove	2,400,000 Votes;	0.4187 %
Abstain	0 Votes;	0 %
Invalid	0 Votes;	0 %

Resolution: The Meeting approved the appointment of Mr. John Thompson, Mrs. Sunun Thongbai and Mr. Stephanus Josephus Hendrinkus Brader as the independent directors for another term.

Agenda 6: To approve the directors' remuneration for 2023

The Chairman proposed the meeting to consider and approve the remuneration of the Board of Directors for the year 2023 at the below rates not exceeding Baht 5,000,000.

Position	Meeting Allowance	Bonus	Other benefits
Chairman of the Board of Directors	94,750 Baht	Minimum half time of meeting allowance or depending on the Company's performance	None
Independent Directors	56,650 Baht	Minimum half time of meeting allowance or depending on the Company's performance	None
Executive Directors*	None	None	None

*There is no remuneration for executive directors as they receive the remuneration as the Company's management/employees, not as the Board of Directors.

The Chairman opened for questions or comments. As there was no question, the Chairman proposed the Meeting to vote on this agenda item.

Vote result: The result of the vote count was as follows.

Approve	560,387,875 Votes;	97.7578 %
Disapprove	12,853,402 Votes;	2.2422 %
Abstain	0 Votes;	0 %
Invalid	0 Votes;	0 %

Resolution: The Meeting approved the Board of Directors' remuneration for 2023 at the rate proposed but not exceeding Baht 5,000,000.

Agenda 7: To approve the appointment of the Company's auditors for the year 2023 and to fix the auditors' remuneration

The Chairman proposed the Meeting to consider and approve the appointment of the following auditors for the fiscal year 2023.

1. Ms. Kamontip Lertwitworatep C.P.A. Registration No. 4377 and/or
2. Mrs. Sarinda Hirunprasurtwutti C.P.A. Registration No. 4799 and/or
3. Mr. Wichart Lokatekrawee C.P.A. Registration No. 4451

of EY Office Limited to be the auditors of the Company with the remuneration of not exceeding Baht 2,450,000 (excluding out-of-pocket expenses). In the event those auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statements in their place.

The Chairman opened for questions or comments. As there was no question, the Chairman proposed the Meeting to vote on this agenda item.

Vote result: The result of the vote count was as follows.

Approve	565,940,277 Votes;	98.7264 %
Disapprove	7,301,000 Votes;	1.2736 %
Abstain	0 Votes;	0 %
Invalid	0 Votes;	0 %

Resolution: The Meeting approved the appointment of Ms. Kamontip Lertwitworatep and/or Mrs. Sarinda Hirunprasurtwutti and/or Mr. Wichart Lokatekrawee of EY Office Limited as the auditors of Hana Microelectronics Public Co., Ltd. for the year 2023 with the total remuneration not exceeding Baht 2,450,000 (excluding out-of-pocket expenses).

Agenda 8: **To approve the plan for the increase of the Company's registered capital under a general mandate**

The Chairman proposed the Meeting to consider and approve the plan for the increase of the Company's registered capital under a general mandate in the amount of not exceeding Baht 80,487,886 (or representing approximately 10 percent of the Company's paid-up capital) by issuing not exceeding 80,487,886 new ordinary shares with a par value of Baht 1.00 per share for offering to Private Placement under general mandate with the details provided on the Capital Increase Report Form that had been distributed to shareholders for consideration.

The Chairman opened for questions or comments. As there was no question, the Chairman proposed the Meeting to vote on this agenda item.

Vote result: The result of the vote count was as follows.

Approve	521,647,627 Votes;	90.9997 %
Disapprove	2,717,200 Votes;	0.4740 %
Abstain	48,876,450 Votes;	8.5263 %
Invalid	0 Votes;	0 %

Resolution: The Meeting approved the plan for the increase of the Company's registered capital under a general mandate in the amount of not exceeding Baht 80,487,886 (or representing approximately 10 percent of the Company's paid-up capital) by issuing not exceeding 80,487,886 new ordinary shares with a par value of Baht 1.00 per share for offering to Private Placement under general mandate.

Agenda 9: To approve the decrease of the registered capital by Baht 169,525,040 from the existing registered capital of Baht 974,403,900 to Baht 804,878,860 and to amend Clause 4 of the Memorandum of Association of the Company to be in accordance with the decrease of the registered share capital

The Chairman proposed the Meeting to consider and approve the decrease of the Company's registered capital by Baht 169,525,040 from the existing registered capital of Baht 974,403,900 to Baht 804,878,860 by cancelling Baht 169,525,040 of authorized but unissued ordinary shares at par value of 1 Baht per share and approve the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the registered capital as follows.

Clause 4:	Registered capital:	Baht 804,878,860
	Divided into ordinary share:	804,878,860 shares
	Par value per share:	Baht 1.00
	Preferred share:	None

The Board of Directors or the person delegated by the authorized directors are authorized to act on behalf of the Company and have the power to take any action as necessary and in relation to the Capital decrease of the registered capital and the amendment to Clause 4 of the Memorandum of Association of the Company (Registered Capital) and to approve the authorization to the Board of Directors to make any amendment according to the order, recommendation or opinion of the Registrar of the Department of Business Development, Ministry of Commerce.

The Chairman opened for questions or comments. As there was no question, the Chairman proposed the Meeting to vote on this agenda item.

Vote result: The result of the vote count was as follows.

Approve	521,782,727 Votes;	91.0232 %
Disapprove	2,581,600 Votes;	0.4504 %
Abstain	48,876,950 Votes;	8.5264 %
Invalid	0 Votes;	0 %

Resolution: The Meeting approved decrease of the Company's registered capital by Baht 169,525,040 from the existing registered capital of Baht 974,403,900 to Baht 804,878,860 by cancelling Baht 169,525,040 of unauthorized but unissued ordinary shares at par value of Baht 1.00 per share and approve the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the registered capital.

Agenda 10: To approve the increase of the registered capital by Baht 80,487,886 from Baht 804,878,860 to Baht 885,366,746 to support the issuance and allocation of newly issued ordinary shares under general mandate and to amend Clause 4 of the Memorandum of Association of the Company to be in accordance with the increase of the registered share capital

The Chairman proposed the Meeting to consider and approve the increase of the Company's registered capital from Baht 804,878,860 to Baht 885,366,746 by issuing 80,487,886 ordinary shares with a par value of Baht 1.00 per share to support the issuance and allocation of newly issued ordinary shares with a general mandate in the amount of not exceeding 80,487,886 shares, and approve the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital as follows.

Clause 4:	Registered capital:	Baht 885,366,746
	Divided into ordinary share:	885,366,746 shares
	Par value per share:	Baht 1.00
	Preferred share:	None

The Board of Directors or the person delegated by the authorized directors are authorized to act on behalf of the Company and have the power to take any action as necessary and in relation to the Capital increase of the registered capital and the amendment to Clause 4 of the Memorandum of Association of the Company (Registered Capital) and to approve the authorization to the Board of Directors to make any amendment according to the order, recommendation or opinion of the Registrar of the Department of Business Development, Ministry of Commerce.

The Chairman opened for questions or comments. As there was no question, the Chairman proposed the Meeting to vote on this agenda item.

Vote result: The result of the vote count was as follows.

Approve	521,769,427 Votes;	91.0209 %
Disapprove	2,594,900 Votes;	0.4527 %
Abstain	48,876,950 Votes;	8.5264 %
Invalid	0 Votes;	0 %

Resolution: The Meeting approved the increase of the Company's registered capital from Baht 804,878,860 to Baht 885,366,746 by issuing 80,487,886 ordinary shares with a par value of Baht 1.00 per share to support the issuance and allocation of newly issued ordinary shares with a general mandate in the amount of not exceeding 80,487,886 shares, and approve the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.

Agenda 11: To approve the allocation of the Company's newly issued ordinary shares in the amount of not exceeding 80,487,886 shares with a par value of Baht 1.00 per share to Private Placement under general mandate

The Chairman proposed the Meeting to consider and approve the allocation of the Company's newly issued ordinary shares in the amount of not exceeding 80,487,886 shares (representing approximately 10 percent of the Company's paid-up capital) with a par value of Baht 1.00 per share to Private Placement under general and approve the delegation of power to the Board of Directors and/or the Executive Committee to undertake actions in relation to the allocation of the newly issued ordinary shares of the Company, including, but not limited to:-

- (a) Allocating the newly issued ordinary shares by a single offering or multiple offerings,
- (b) Determining the offering period, investors, as well as other terms and conditions and any other details in relation to such allocation of the newly issued ordinary shares,
- (c) Negotiating, agreeing, and signing any agreements and/or documents that are necessary for or relevant to such allocation of the newly issued ordinary shares, including any amendments thereof, as well as appointing financial advisors, legal advisors, underwriters, and/or other service providers (if necessary),
- (d) Signing applications, waiver requests, and any other documents that are necessary for or relevant to such allocation of the newly issued ordinary shares, including contacting and filing such applications, waiver requests, and documents with the relevant government authorities or agencies (whether in Thailand or overseas), as well as listing such newly issued ordinary shares as registered securities on the Stock Exchange of Thailand, and
- (e) Undertaking any other actions that are necessary for or relevant to such allocation of the newly issued ordinary shares as appropriate.

If a private placement is to be offered, the Company will allocate the newly issued ordinary shares of the Company to institutional investors and/or up to 50 other investors within the 12-month period, where such investors must not be connected persons of the Company. The offering price of the newly issued ordinary shares of the Company pursuant to the plan for the increase of the Company's registered capital to Private Placement under a general mandate must be the best price in accordance with the market condition at the time of offering to the investors with a possible discount of not exceeding 10 percent of the market price pursuant to the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (and as amended) dated 28 October 2015, calculated based on the weighted average price of the Company's shares traded on the Stock Exchange of Thailand for not less than 7 consecutive business days, but not exceeding 15 consecutive business days, prior to the date of determination of the offering price by the Company's Board of Directors and/or the Executive Committee for each allocation of the newly issued ordinary shares with the detail of the plan for the increase of the Company's registered capital under a general mandate on the Capital Increase Report Form that had been distributed to shareholders for consideration.

The Chairman opened for questions or comments. As there was no question, the Chairman proposed the Meeting to vote on this agenda item.

Vote result: The result of the vote count was as follows.

Approve	519,106,627 Votes;	90.5564 %
Disapprove	5,257,100 Votes;	0.9171 %
Abstain	48,877,550 Votes;	8.5265 %
Invalid	0 Votes;	0 %

Resolution: The Meeting approved the allocation of the Company's newly issued ordinary shares in the amount of not exceeding 80,487,886 shares (representing approximately 10 percent of the Company's paid-up capital) with a par value of Baht 1.00 per share to Private Placement under general and approve the delegation of power to the Board of Directors and/or the Executive Committee to undertake actions in relation to the allocation of the newly issued ordinary shares of the Company.

Agenda 12: Other business

There was no any other business.

The Chairman informed the Meeting that all the business agenda items had completed. The Chairman asked if any shareholders desired other matters to be discussed, or any questions to ask. There was a suggestion from a shareholder as follows.

Mr. Kornthong Nonseweerachai: May I recommend Hana to arrange the Company Visit for interested shareholders or investors?

Mr. Richard (CEO): We agree with this suggestion and would further arrange the Company Visit accordingly.

As there was no any other item brought up and no further question, the Chairman expressed his thanks and appreciation to shareholders who attended the meeting. The Chairman then declared the Meeting adjourned at 15.36 hrs.

Mr. John Thompson
Chairman of the Board of Directors