



บริษัท ซีฟโก้ จำกัด (มหาชน)  
SEAFCO PUBLIC COMPANY LIMITED

ทะเบียนเลขที่ ๐๑๐๗๕๔๗๐๐๒๕๗ Register No. 0107547000257



ESG100  
Environmental - Social - Governance  
2019



**Annual General Meeting of Shareholders for the year 2021  
Of  
SEAFCO Public Company Limited**

**Time and Venue**

Meeting was organized on April 22, 2021 at 09.00 Hrs. at the meeting room of SEAFCO Public Company Limited located at 144 Phrayasuren (Ramintra 109) Road, Bang Chan Sub-district, Khlong Sam Wha District, Bangkok.

**Directors attending the meeting**

1. Asst. Prof. Dr.Somjai	Phagaphasvivat	Chairman (Independent Director)
2. Dr. Narong	Thasnanipan	Director
3. Mr. Zaw Zaw Aye		Director
4. Ms. Nutthawan	Thasnanipan	Director
5. Mr. Kamol	Singtogaw	Director
6. Mr. Padej	Rujikhajorndej	Director
7. Mr. Nutthapan	Thasnanipan	Director
8. Mr. Nutthapon	Thasnanipan	Director
9. Mr. Nirandorn	Akrakitak	Director
10. Mr. Siwa	Sangmanee	Independent Director (Participated through electronic media)
11. Mr. Somkuan	Watakeekul	Independent Director (Participated through electronic media)
12. Mr. Somkual	Musig-In	Independent Director
13. Mr. Loyleuan	Bunnag	Independent Director
14. Mr. Apai	Chandanachulaka	Independent Director

\*Directors attend the meeting in total, 14 people are 100% of all Directors.

**Executive Officer attending the meeting**

1. Dr. Narong	Thasnanipan	President
2. Mr. Zaw Zaw Aye		Executive Vice President -Operation Group 2
3. Ms. Nutthawan	Thasnanipan	Executive Vice President- Administrative Group
4. Mr. Kamol	Singtogaw	Executive Vice President-Marketing and Domestic Customer Relationship Department

5. Mr. Padej	Rujikhajordej	Executive Vice President-Bored Piles and Diaphragm Wall, Soil Improvement and Other Geotechnical Engineering Department
6. Mr. Nutthapan	Thasnanipan	Executive Vice President- IT
7. Mr. Nutthapon	Thasnanipan	Executive Vice President- Engineering
8. Mr. Nirandorn	Akrakitak	Executive Vice President- President Office

Asst. Prof. Dr. Somjai Phagaphasvivat, chairman of the Company as chairman of the meeting greeted shareholders and proxies and appointed Mr. Anek Sritubtim , company secretary, to conduct the meeting. There were shareholders and proxies totaling to 260,265,138 shares or accounted for 35.18 percent of total share issued. During the meeting, there were additional shareholders attending the meeting which the total shares were increased to 260,741,055 - equal to 35.25 percent of the company's total share.

The Company had sent the invitation to the ordinary shareholders' meeting together with meeting handout attached to this document. The Company also announced on the Company's website to invite the shareholders to propose meeting agendas and introduced the qualified person to replace the directors completing their terms. However, there were no suggestions to date. Shareholders and proxies were entitled to make a registration for ballots in order to cast votes in the agendas during the ordinary shareholders' meeting.

Before the meeting beginning, Company secretary would like to clarify vote casting method in order to pass a resolution to certify or approve the agenda as followings

1. Each shareholder or proxy has a right to vote equal to the share held.
2. For shareholder present at the meeting and granted by the other shareholders to act as proxy, is eligible to cast the vote equal to the vote right entrusted.
3. Amendment shall be conducted by crossing out, revise and sign at every revision point.
4. Each ballot must be sign after casting vote.
5. Each agenda, if shareholder or proxy opposes or abstain, he/she shall cast his/her vote in the ballot received during the registration and raise his/her hand to notice the officer to collect the ballot.
6. In case the shareholder or proxy agrees on the agenda proposed, please cast the vote and deliver the ballot to the officer in front of the meeting room after the meeting.

If the shareholders in the meeting have questions relating to the agenda, the company requested the shareholders to send your questions and send to staff to collect the questions to the chairman to answer in the meeting.

For this, it is to avoid using of microphone jointly which may be the cause of spreading of virus.

Vote count shall be conducted by the representative from the officer of the Company. If there is no objection, disagreement and abstention to the agenda, it shall be deemed certify or approve with unanimity from the ordinary shareholders meeting.

As Mr. Siwa Sangmanee, Independent Director, who is the proxy from shareholder signed name in the letter of proxy from shareholder sent to the company correctly before the shareholders' meeting day, he could not participate in the meeting at the meeting venue because of COVID-19 situation, but he participated in the meeting through electronic media.

After that, the meeting arranged the meeting according to the agenda as follows:

**Agenda 1 Approval on the minutes of the general meeting of shareholders for the year 2020**

Company secretary informed that the Company had distributed minute of general meeting of shareholders for the year 2020 which was held on April 23, 2020 at 09.00 hrs at the meeting room of SEAFCO Public Company Limited located at 144 Phrayasuren Road, Bang Chan Sub-district, Khlong Sam wha District, Bangkok. to the shareholders together with invitation to the meeting in advance (as per page 9-21 of the attachment) and posted on the website of the company www.seafco.co.th since May 4,2020 and no one made any objection or amendment

This agenda had to be approved by receiving a majority vote from the shareholders.

No one proposed any inquiry in the meeting.

**Resolution of the meeting**

The meeting had a resolution to certify minute the general meeting of shareholders for the year 2020 on April 23, 2020 with the following votes

<b>Vote</b>	<b>Number of Vote (1 share = 1 vote)</b>	<b>% of total participants and right to vote</b>
1. Agree	260,735,011	100%
2. Disagree	-	-
3. Abstain	3,358	-
4. Voided Ballot	-	-

**Agenda 2 Acknowledgement on the operating results in 2020**

The operating results report of the company during 2020 were shown in the annual report which had been submitted to the shareholders together with this invitation letter to this meeting. Which can be summarized as follows:

1. In consolidated financial statements of comprehensive income of Seafco Company, Net profit of the for the year 2020 and 2019 were 154.41 million baht comparing with 409.51 million baht, decreasing 255.10 million baht 62.29%, Net Profit margin for the year 2020 and 2019 were 6.03% and 13.50%
2. In Consolidated financial statements of Seafco and subsidiaries, Revenues of the year ended in year 2020 and 2019 were 2,559.91 million baht comparing with 3,031.74 million baht decreasing 471.84 Million Baht 15.56%

3. In Consolidated financial statements of Seafco and subsidiaries, Costs of Constructions for the year 2020 and 2019 were 2,214.45 million baht comparing with 2,386.92 million baht decreasing 172.47 million baht 7.23%
4. In Consolidated financial statements of Seafco and subsidiaries, Gross profit for the year 2020 and 2019 were 345.46 million baht comparing with 644.82 million baht decreasing 299.36 million baht 46.43%, Gross Profit margin for the year 2020 and 2019 were 13.19% and 21.27%
5. In Consolidated financial statements of Seafco and subsidiaries, Administrative expenses and Finance costs for the year 2020 and 2019 were 173.71 million baht comparing with 181.01 million baht decreasing 7.30 million baht 4.03%

No one proposed any inquiry in the meeting.

### **Resolution of the meeting**

The Company acknowledgement on the operating results in 2020

### **Agenda 3 Approval on statement of financial position and comprehensive statement of profit and loss for the year ended 31 December 2020**

Mr. Anek Srituptim pointed out to the meeting that the Company had already sent the copy of balance sheet and income statement for the year ended December 31, 2020 in OR Code. The financial statements for the fiscal year 2020 were audited and certified by Mr. Tanakorn Fakfaiporl, certified public auditor, registration no. 4879 from Bunchikij Co.,Ltd.; who gave an unconditional opinion and no reason to believe that the financial statements is not conformed to the significant generally accepted accounting principles and was approved by the audit committee.(according to the detail in the annual report of 2020 (pages 107-189); the summarized detail is as follows :

		<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Operating results</b>	<b>Million Baht</b>			
Total Revenue		2,560	3,032	2,765
Income from hire work		2,556	3,029	2,752
Gross Profit		345	645	624
Profit from continuing operations		149	411	352
Total comprehensive income for the year (Owners of the Company)		154	409	368
<b>Financial position</b>	<b>Million Baht</b>			
Total assets		3,078	3,167	2,993
Total liabilities		1,466	1,530	1,586
Shareholders' Equity		1,612	1,637	1,407

		2020	2019	2018
<b>Financial Ratio</b>				
Debt Ratio	Time	0.91	0.94	1.13
Gross Margin	(%)	13	21	22
Net (Loss)profit margin	(%)	6	13	13
Return on Assets	(%)	6	15	14
Return on Equity	(%)	9	25	25
Net Gearing	Time	0.31	0.41	0.22
Earnings per share	Baht	0.21	0.55	0.50
Book value per share	Baht	2.17	2.21	2.09
Dividend per share	Baht / share	0.10	0.26	0.31

Mr. Wiwat Khusakun proxy from Mr. Arthon Jiamdenngam Asked about reserve for bad debt for almost 40 million Baht; this is the specified reserve; how it had opportunity to receive back, more or less.

Mr. Narong Thasnanipan The answer was that the specified reserve money is set, according to the accounting principle as the debtor unpaid the amount for a long time, the company had to file with lawsuit according to the law. Normally, the company prosecuted, mostly money is paid back, but it needed some time according to the procedures of the court of law.

Wiwat Holding Registered Ordinary Partnership, shareholder Asked about the following :

1. He would like to know the cause why the gross profit rate for specific company reduced from the past year.
2. Why the loss from measuring of new value of employees' benefit specified increased for almost 5 times.
3. He would like to know that distribution of investment amount according to the annual report, page 153, in what matter the investment was made, then it had loss.
4. Allowance for devaluation according to Note 12, page 153 in the annual report, devaluation was occurred in what equity instrument.

Mr. Anek Srituptim

The answer was :

1. The gross profit of the company reduced as the received work in the year 2020, it has high competition so the received work did not have good profit. In the year 2020, there were received works but when the work was done there were obstacles in work, there were three projects as received work and there were gross loss result.
2. Setting of compensation reserve for employees, it was increased, as the company employed third party specialist (insurance actuary) to be the calculator. The effect in the past year added from interest rate of the year 2020, changed greatly from interest rate of the year 2019.
3. Loss amount from investment is the part which the company invested in Seafco Construction Co., Ltd. so the loss resulted from setting of reserve money for bad debt in the year 2020.
4. Evaluation from investment had amount of 5 million Baht, from investment in Oriental Residence Bangkok Co., Ltd. To receive investment money back, it shall be considered about business result of the company which the company did the business of hotels. In the past year, the company did not have good business result as there was COVID-19 situation.

This agenda had to be approved by receiving a majority vote from the shareholders.

#### **Resolution of the meeting**

The meeting had a resolution to statement of financial position and comprehensive statement of profit and loss for the year ended 31 December 2020 with the following vote

<b>Vote</b>	<b>Number of Vote (1 share = 1 vote)</b>	<b>% of total participants and right to vote</b>
1. Agree	260,738,635	100%
2. Disagree	-	-
3. Abstain	-	-
4. Voided Ballot	-	-

#### **Agenda 4 Acknowledgement on the Interim dividend payment**

As the board of directors of Seafco Public Company Limited has made a resolutions of the Board of Director's Meeting no.3/2020. Approved the interim dividend payment for January 1,2020 - March 31, 2020 amount 739,707,908 shares at the rate of baht 0.03 per share (Three Satang) per share for a total amount of Baht 22,191,237.24 (Twenty two million one hundred ninety one thousand two hundred thirty seven baht twenty four satang) and interim dividend payment was made on 11 June 2020.

And the board of directors of Seafco Public Company Limited has made a resolutions of the Board of Director's Meeting no.5/2020. Approved the interim dividend payment for Quarter 2, 2020 amount 739,707,908 shares at the rate of baht 0.04 per share (Four Satang)

per share for a total amount of Baht 29,588,316.32 (Twenty nine million five hundred eighty eight thousand three hundred sixteen baht and thirty two satang) and interim dividend payment was made on 10 September 2020.

And the board of directors of Seafco Public Company Limited has made a resolutions of the Board of Director's Meeting no.6/2020. Approved the interim dividend payment for Quarter 3, 2020 amount 739,707,908 shares at the rate of baht 0.03 per share (Three Satang) per share for a total amount of Baht 22,191,237.24 (Twenty two million one hundred ninety one thousand two hundred thirty seven baht twenty four satang) and interim dividend payment was made on 9 December 2020

Total Interim dividend payment total of 3 times, 739,707,908 share at the rate of baht 0.10 per share (Ten satang) per share, total amount 73,970,790.80 baht (seventy three million nine hundred and seventy thousand seventy hundred ninety baht and eighty satang)

No one proposed any inquiry in the meeting.

### **Resolution of the meeting**

The Company acknowledgement on the Interim dividend payment

### **Agenda 5 Approval on appropriation of profit and dividend payment for the operating results of 2020**

The dividend policy of the company was to pay dividends not less than 40 percent of the net profit after tax and legal reserve if such dividend payment had no significant impact on the normal operation of the company. However, the company may make the dividend payment less than the rate indicated above if the company was required to employ such net profit to expand the business operation of the company

Comparative Dividend Payment	2019	2020
1. Profit (loss) Owners of the Company (baht)	412,966,294	154,838,948
2. Number of shares (shares)	739,707,908	739,707,908
3. Par Value (Baht/Share)	0.50	0.50
4. Dividend payment ratio		
4.1 Dividend payment per share (baht)	0.26	0.10
4.2 Share dividend (baht)	-	-
Total	0.26	0.10
5. Amount of dividend payment (baht)	192,324,056.08	73,970,790.80
6. Dividend payment (%)	46.57	47.77

*\* Shareholders will be subject to withholding tax at the rate of 10 percent.*

In 2020, the individual financial statements of the company have shown the Profit (loss) Owners of the Company for the year of 154.84 million baht. Which is the company's dividend policy. So the board of directors has viewed that it was appropriate and such dividend payment has no impact on the normal operation of the company. Therefore, the dividend payment was proposed to be paid from the operating results between 1 January 2020 and 31 December 2020. The appropriated profit and dividend payment was determined as follows.

1. The company has appropriated the legal reserve according to the minimum legal requirement in accordance with related laws and total retained earnings-appropriated - legal reserve of 36,985,434 baht

2. To pay dividend of the 2020 operation in the following term.

The company pay a dividend for the year 2020 at the rate of 0.10 baht per share, totaling 73,970,790.80 baht, or 47.77 percent of the net profit.

During the year 2020, the interim dividend has been paid 3 times at the rate of 0.10 baht per share (Ten satang) Therefore there is no additional dividend payment

This agenda had to be approved by receiving a majority vote from the shareholders.

No one proposed any inquiry in the meeting.

### **Resolution of the meeting**

The meeting had a resolution to approve on appropriation of profit and dividend payment for the operating results of 2020 with the following vote

<b>Vote</b>	<b>Number of Vote (1 share = 1 vote)</b>	<b>% of total participants and right to vote</b>
1. Agree	260,741,055	100%
2. Disagree	-	-
3. Abstain	-	-
4. Voided Ballot	-	-

### **Agenda 6 Election of the directors in replacement of the directors whose term had expired**

In accordance with Clause 13 of the regulations of the company, one-third of directors were required to leave their chair in the general meeting of shareholders while the directors whose term was the longest would be required to leave their chair and they might be re-elected in the general meeting of shareholders of 2021. 5 leaving directors as follows:

1. Mr. Somkual Musig – In
2. Mr. Loyleuan Bunnag
3. Mr. Apai Chandanachulaka
4. Dr. Narong Thasnanipan
5. Mr. Zaw Zaw Aye

As the company had provided an opportunity to the shareholders to propose the persons for appointment in advance but no shareholder proposed any person for consideration and the recruitment and determination on remuneration committee, excluding the directors whose name was proposed for consideration agreed to propose all 5 leaving directors to assume the directorship for another term.

### **Opinion of the board**

The directors saw it appropriated to propose 5 directors completing their terms to take the positions for another term as they had valuable knowledge and experiences which would

be benefit to the business and shareholders. The effective date should be the day following the ordinary shareholders' meeting 2021. Shareholders should elect the directors to occupy the same position. This agenda should be voted individually and each person should receive majority vote from the meeting.

Before the Committee vote 5 people have left the meeting room, as not to let the conflict with voting, and when voting is finished successfully. So back in the following conference room.

No one proposed any inquiry in the meeting.

### **Resolution of the meeting**

The meeting had a resolution to appoint the same directors to take the same positions with the following vote

Directors due to retirement and to be re-elected as Directors for another period	Number of votes			
	Agree (%)	Against (%)	Abstain (%)	Voided Ballot (%)
1. Mr. Somkual Musig – In	243,390,052 93%	17,351,003 7%	- -	- -
2. Mr. Loyleuan Bunnag	253,597,192 97%	7,143,863 3%	- -	- -
3. Mr. Apai Chandanachulaka	253,597,192 97%	7,143,863 3%	- -	- -
4. Dr. Narong Thasnanipan	196,489,256 75%	7,143,863 3%	57,107,936 22%	- -
5. Mr. Zaw Zaw Aye	253,500,850 97%	7,143,863 3%	96,342 -	- -

### **Agenda 7 Appointment of new directors by Recruitment and Compensation Committee**

To be transparent and in accordance with the rules of good corporate governance. The Board of directors agreed to propose to one new director, Ms. Chularat Suteethorn apparently to serve as an independent director. This will enable the Board of Directors was increased from 5 to 6 persons accounted for percent 40 of the board of 15 directors and there are female directors from 1 to 2 person

This agenda had to be approved by receiving a majority vote from the shareholders.

No one proposed any inquiry in the meeting.

## Resolution of the meeting

The meeting had a resolution to approve of new directors by Recruitment and Compensation Committee with the following vote

Vote	Number of Vote (1 share = 1 vote)	% of total participants and right to vote
1. Agree	253,597,192	97%
2. Disagree	7,143,863	3%
3. Abstain	-	-
4. Voided Ballot	-	-

## Agenda 8 Approval on determination of remuneration of the directors of the company

To determine the remuneration of the directors of the company, the recruitment committee considered and determined the remuneration in accordance with the following guidelines.

### 1. Remuneration to directors

The remuneration of the board of directors was considered from the duty and responsibility of the board of directors and the performance of the directors with approval from the shareholders.

The recruitment committee was required to consider the type of remuneration, remuneration method and amount of remuneration of the directors and submitted to the board of directors for approval and further submission to the meeting of shareholders for approval.

To determine such remuneration, the recruitment committee was required to look at the duty, responsibility, determination of the directors while the remuneration was comparable to that of the other in the similar business and the such remuneration was required to be appropriate and sufficient to motivate and maintain the quality directors.

### 2. Type of remunerations consisting of three components.

2.1 Meeting allowance reflecting the work undertaken by the directors and incentives for performance by the directors through consistent attendance to the meeting.

2.2 Monthly remuneration reflecting responsibility and duty of the directors

2.3 Bonus dependent on the operating results of the company in each year.

### 3. Payment of remunerations

3.1 Meeting allowance paid to every director and specific director attending the meeting (both independent directors, the non-executive directors and the executive directors and the specific directors).

3.2 Monthly remuneration paid on a monthly basis to the independent directors except the executive directors.

3.3 Bonus paid on an annual basis dependent of the performance of the company.

The executive director would receive the remuneration in terms of monthly salary and bonus in accordance with their duty performed like that of the employees of the company in various posts.

Determine the remuneration of the directors and meeting allowance for the directors for 2021 as follows.

Remuneration of director	2020		2021	
<b>1. Monthly remuneration</b>				
1.1 Chairman of the board of directors of the company	Per month	65,000	Per month	65,000
1.2 Independent director (each)	Per month	50,000	Per month	50,000
1.3 Director who is the executive of the company receiving no remuneration	Per month	-	Per month	-
<b>2. Meeting allowance</b>				
2.1 Director of the company (each)	Per meeting	7,500	Per Trip	7,500
2.2 Executive Director (each)		-	Per Trip	1,000
<b>3. Bonus</b>				
3.1 Chairman of the board of directors of the company	Per year	195,000	Per year	-
3.2 Independent director (each)	Per year	150,000	Per year	-
3.3 Executive director (each)		150,000		-
<b>4. Other Benefits</b>		None		None

Mr. Wiwat Khusakun  
proxy from Mr. Arthon  
Jiamdenngam

Asked about the case to request for adding traveling cost of 1,000 Baht per time for directors who are executives; if it is tele-conference meeting, whether there was receiving of traveling cost or not. If directors received traveling cost, he requested for adjusting to modify to be traveling cost per time of meeting.

Wiwat Holding  
Registered Ordinary  
Partnership,  
shareholder

Asked whether the compensation of the board, there was requesting for adding for directors who were executives for 1,000 Baht per person per time of traveling cost, he would like to know whether the company gave cars to the executives for use or not.

Mr. Narong  
Thasnanipan

Answered that paying of meeting allowance to executive directors, we considered that it was suitable for paying meeting allowance per one meeting for 1,000 Baht. In each meeting, there are several committees but paying of meeting allowance, the payment is in total of 1,000 Baht.

The agenda had to require to be approved by the majority votes of the shareholders attending the meeting.

### Resolution of the meeting

The resolution from the meeting with regard to directors' remuneration with the following vote.

Vote	Number of Vote (1 share = 1 vote)	% of total participants and right to vote
1. Agree	260,737,697	100%
2. Disagree	-	-
3. Abstain	3,358	-
4. Voided Ballot	-	-

### Agenda 9 Appointment of the auditor and determination of the audit fee for the year of 2021

The board of directors through consent of the audit committee, asked the other audit companies about the audit service and there were three audit firms expressing their interest to provide the audit service to the company in 2021 as follows:

1. Bunchikij Co., Ltd.
2. D I A International Auditing Co., Ltd.
3. NPS Siam Auditing Co., Ltd.

The existing auditor is the auditor who has certified the financial statements of the company for 3 consecutive years. To ensure independence of the examination, the audit committee has considered the reliability, ability to provide the service and advisory service in accordance with the accounting standards and to certify the financial statements in time, including the audit fee so it has made a resolution to propose the board of directors for present and ask the general meeting of shareholders for the year 2021 to appoint the auditor and to determine the remuneration for the year 2021 as follows.

1. Appointment of the auditor from NPS Siam Audit Limited. as per the list of auditors of the company and the subsidiary company as follows.

List of auditors	CPA No.	No. of years that the audit work carried for the company
Mr. Narong Luktharn	4700	-
Or Miss Maliwan Phahuwattanakorn	4701	-
Or Mr. Chaikrit Warakitjaporn	7326	-
Or Miss Kamontat Jitkarnka	10356	-

The auditors whose name were proposed had no relationship or interest with the company/subsidiary company/management/major shareholders or the party related to such persons to ensure independence of the examination and the opinion expressed toward the financial statements of the company.

## 2. Determination of the auditor's remuneration

Company	Remuneration in 2020	Remuneration in 2021	Increase (Decrease)
Audit fee			
Seafco Co., Ltd. (Public)	1,800,000	1,300,000	(500,000)
Seafco Construction Co.,Ltd.	100,000	60,000	(40,000)
Seafco Intertrade Co.,Ltd.	300,000	140,000	(160,000)
Total	2,200,000	1,500,000	(700,000)
Other services (Non-Audit fee)	-	-	-
Total remuneration to auditor	2,200,000	1,500,000	(700,000)

Mr. Wiwat Khusakun proxy from Mr. Arthon Jiamdenngam He wanted to know the cause why there was change of auditor to be NPS Siam Auditing Co., Ltd.

Mr. Anek Srituptim He said that Banchikit Co., Ltd. has audited the account of the company for three years; in order to be independence for auditing as well as compensation for auditing which was cheaper than the original compensation.

This agenda had to be approved by receiving a majority vote from the shareholders.

### Resolution of the meeting

The meeting voted approve to appoint auditor and auditor fee for 2021 receiving the following vote

Vote	Number of Vote (1 share = 1 vote)	% of total participants and right to vote
1. Agree	260,741,055	100%
2. Disagree	-	-
3. Abstain	-	-
4. Voided Ballot	-	-

**Agenda 10 Others if any**

The chairman stated that it was suitable to put this agenda in the meeting to provide an opportunity to the shareholders who desired to consider the other matters in addition to those prepared by the board of directors.

Mr. Vinchai  
Kaitniyomsak,  
shareholder

He asked how much the remaining Backlog was and what was the work plan in the future.

Mr. Narong  
Thasnanipan

He said that the remaining Backlog at the end of the year 2020 was in the amount of 2,043 million Baht which was sufficient for making in the year 2021, for about 3 quarters to accept more work so that the work is the same as original time. It is expected that time is needed for about 2 years, the market will come back. To accept increasing work, there shall be consideration of three aspects of components, tools, capital and labor. Regarding tools and capital, the company did not have problem; now regarding labor now the company cannot accept more, labor is not sufficient due to COVID situation.

The Chairman thanked the shareholders for their participation.

Chairman closed the meeting at 11.00 hrs.



Sign .....*S.P. Vind*.....Chairman of the Meeting  
(Asst. Prof. Dr. Somjai Phagaphasvivat)

Sign.....*Oim*..... Recorder  
(Mr. Anek Srituptim)