



บริษัท พีรพัฒน์ เทคโนโลยี จำกัด (มหาชน)

Peerapat Technology Public Company Limited

ทะเบียนเลขที่ 0107551000231 Registration No. 0107551000231

เลขที่ 406 ถนนรัชดาภิเษก แขวงสามเสนนอก เขตห้วยขวาง

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(Translation)

Minutes of the 2023 Annual General Meeting of Shareholders

of

Peerapat Technology Public Company Limited

The 2023 Annual General Meeting of Shareholders of Peerapat Technology Public Company Limited (the “**Company**” or “**Peerapat**”) via Electronic Annual General Meeting of Shareholders (E-AGM) was held on Friday, 28 April 2023 at 14.00 hrs., broadcasting from the Meeting Room, 7th Floor, 406, Ratchadapisek Road, Samsen Nork, Huaykwang, Bangkok 10310.

Directors in attendance

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| 1. Mr. Bowon Vongsinudom | Chairman of the Board of Directors |
| 2. Mr. Suebpong Ketnute | Vice Chairman of the Board of Directors |
| 3. Mr. Veerapong Luesakul | Directors and Chief Executive Officer |
| 4. Mr. Annop Julaphan | Director |
| 5. Ms. Chonatee Twiltermsup | Director |
| 6. Dr. Suebpong Atichartakarn | Director |
| 7. Mr. Sapon Sikkakosol | Director |
| 8. Mr. Somkiat Jitvutthichod | Independent Director and Chairman of Audit Committee |
| 9. Mr. Pramoth Singhanue | Independent Director and member of Audit Committee |
| 10. Mr. Thanachat Thanasettagone | Independent Director, and member of Audit Committee |

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| 11. Mr. Satit Anantasomboon | Independent Director and member of the Nomination and Remuneration Committee |
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Executive in attendance

- | | |
|---------------------------------|--|
| 1. Ms. Prapatsorn Jumpartong | Chief Financial Officer |
| 2. Mr. Sukan Intrasut | Senior Manager (Distributor Channel) |
| 3. Ms. Premyapa Chutipornangkul | Accounting Manager |
| 4. Ms. Nujarin Samudwech | Company Secretary and Secretary of the Meeting |

Auditors from EY Office Limited

- | | |
|-------------------------------|--------------------------------------|
| 1. Ms. Supanee Tariyanantakul | Certified Public Accountant No. 4498 |
| 2. Ms. Sucha Burapornpong | Manager |

Financial Advisors from Asset Pro Management Company Limited

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|-------------------------------|--------------------|
| 1. Mr. Supol Khaploydee | Financial Advisors |
| 2. Ms. Pornphachanit Thanawut | Financial Advisors |

Legal Advisors from MSC International Law Office Company Limited

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|---------------------------|---------------|
| 1. Mrs. Sawita Suwansawat | Founder & CEO |
| 2. Mr. Alongkorn Sanngjan | Associate |

The 2023 Annual General Meeting of Shareholders, there were 58 shareholder presents in person and by proxy, holding 171,363,513 shares (Before the Meeting starts, there were 51 shareholder presents in person and by proxy with a total of 152,986,035 shares.) or equivalent to 40.91 percent of the Company's total issued shares sold. The quorum was thus constituted in accordance with Article 33 of the Company's Articles of Association which provides that in order to constitute a quorum at the shareholder meeting, there shall be shareholders and proxies (if any) attending at a shareholder meeting amounting to not less than twenty five (25) persons or not less than one-half (1/2) of the total number of shareholders and shareholders shall hold shares amounting to not less than one-third (1/3) of the Company's total issued shares sold. Therefore, according to the number of shareholders and proxies and number of shares registered to attending the Meeting as mentioned, it can be considered a complete quorum for the meeting in accordance with the Company's Articles of Association.

Preliminary Proceedings

Miss Thananya Pipitwanitchakarn served as the meeting facilitator (“**Facilitator**”) gave a welcome speech to the shareholders and attendees who attended the Meeting, and invited **Mr. Bowon Vongsinudom**, Chairman of the Board of Directors, served as the chairman of the 2023 Annual General Meeting of Shareholders (the “**Chairman**”).

The Chairman gave a welcome speech to the shareholders and the proxies who attended the Meeting and opened the 2023 Annual General Meeting of Shareholders, and the Company will hold the Meeting via Electronic Annual General Meeting of Shareholders (E-AGM) by assigned OJ Consulting and Services Co., Ltd., who providing registration services and processing the results of counting votes in the Meeting. In this regard **Ms. Nujarin Samudwech** has been appointed as the Company's Secretary to serve as the secretary at the meeting and carry out the meeting proceedings according to the agenda specified in the meeting invitation letter.

Before proceeding to the Meeting agenda, the Facilitator has provided an explanation to the shareholders regarding the meeting procedures, the electronic voting process, and the method of asking questions as following details:

Electronic Voting Method

1. According to the Meeting is an Electronic Meeting. Therefore, there were no ballot papers printed for the Meeting attendees.

2. To vote, please go to the Voting window and vote for each agenda item within the time limit. Once the voting option is selected, the system will pop-up again for a confirmation, then press OK to confirm the vote.

In the event that the shareholders wish to change their vote, they can do so by clicking on the vote again. If the agenda item has been closed for voting, the shareholders will not be able to vote in such agenda or change the vote. For the attendees who attend the Meeting via mobile device or tablet, and please switch from Zoom back to Chrome to vote in the E-Voting menu.

3. When you have finished voting, please return to the E - meeting window (Zoom Program) to continue watching the Meeting.

4. The system will collect voting by counting the total votes from those who voted through E-Voting and those who voted in advance by proxies.

The Chairman provided an opportunity for shareholders to inquire about the aforesaid Electronic Voting Method. However, no one raised any questions. Afterward, the Chairman assigned the Facilitator to proceed with the agenda as follows.

Agenda Item 1: To consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders convened on 25 April 2022

The Chairman informed the Meeting that this agenda to consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders convened on 25 April 2022, the Company has convened the 2022 Annual General Meeting of Shareholders on 25 April 2022. The Company has prepared and delivered a copy of the minutes of the meeting, as per the details set out in Attachment 1, which has been sent to the shareholders with the invitation letter.

The Board of Directors deemed that the Minutes of the 2022 Annual General Meeting of Shareholders has been accurately and completely recorded, and there were no any shareholders or stakeholders or related object or dispute: therefore, the Board of Directors deemed it appropriate for the shareholder's meeting to consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders.

There were 6 additional shareholders or proxies attending the Meeting, holding 18,337,478 shares, their votes will be eligible to cast from this agenda onwards.

The Chairman asked the Meeting whether any shareholders or proxy would like to interrogate question or render opinion concerning this agenda item. There was no question or opinion concerning this agenda item.

The Chairman proposed the Meeting to consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders convened on 25 April 2022.

The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and entitled to vote.

Resolution The Meeting resolved to certify the Minutes of the 2022 Annual General Meeting of Shareholders convened on 25 April 2022, with a majority vote of the shareholders attending the meeting and entitled to vote as follows:

Result	Number of votes	Percentage of shareholders attending the meeting and entitled to vote
Approved	169,546,113	98.96
Disapproved	0	0.00
Abstained	1,777,400	1.04
Voided Ballot	0	-
Total	171,323,513	100.00

Agenda Item 2: To consider and acknowledge the operational results report of the Board of Directors of the year 2022.

The Chairman informed the Meeting that in order to comply with Section 113 of the Public Limited Company Act B.E.2535 (1992) (including any amendment thereto) (“**the Public Limited Company Act**”) and Article 36 of the Company’s Articles of Association which requires the general meeting of shareholders should be acknowledged of the report of the Board of Directors regarding the operational results of the Company in 2022 and the significant changes that occurred during 2022. The Chairman delegated **Mr. Veerapong Luesakul**, Chief Executive Officer, to inform the Meeting of the details of this agenda.

Mr. Veerapong Luesakul, Chief Executive Officer informed the Meeting as follows:

Peerapat Technology Public Limited Company or "PRAPAT", one of the market leaders in the Cleaning Hygiene Solutions in the Hospitality & Food Industry in Southeast Asia, announced an overview of its operational results for the year 2022 that the Company was able to grow according to target due to the strong recovery of the tourism sector and the Thailand economy.

"The year 2022 was a year in which the Company could adapt and overcome the domestic economic crisis, particularly in the latter half of the year which showed an improvement. This was due to the positive impact of the tourism business flourishing and bouncing back, especially in the last quarter, which is the high season and seems a significant increase in the number of tourists. This led to an increased demand for the Company's products in the Thai services and tourism industries, resulting in the Company performing according to target."

After the Covid-19 situation, the number of tourists entering Thailand has increased to 11 million people, up from 6 million people in 2021. It is predicted that there will be 25-28 million tourists in 2023. This is considered a positive sign supporting Thailand's service and tourism industry, especially hotels, resorts, restaurants, shops, and various entertainment venues that are ready to welcome tourists. This will help stimulate the vibrant atmosphere of foreign tourist travel from the beginning of 2023 and the Company is ready to move forward to enhance its business expansion potential, focusing on the strategy of building a strong business to withstand economic recovery.

In addition, the Company has established a subsidiary, Phu Quoc Hotel Supplies Co., Ltd., to distribute both chemical and machinery cleaning products to the hotel industry in Vietnam, on Phu Quoc Island, which is a top tourist destination gradually gaining popularity among tourists. It is expected to start generating commercial revenue in the fourth quarter of 2023.

As a representative of the Company's Board of Directors, he would like to express his gratitude to the shareholders, business partners, strategic allies, and all departments of the Company, as well as every employee and subsidiary who have dedicated their efforts and worked together diligently and appreciate to all support and commitment throughout the Company's journey, both in adapting to crises and in achieving strong growth.

PRAPAT assures that we will continue to innovate and provide solutions in the field of cleanliness and sanitization, incorporating technology to meet customer needs. We will also prioritize social responsibility and sustainable environmental practices.

This agenda item was only for acknowledgement; therefore, no voting was required.

Agenda Item 3: To consider and approve the Statement of Financial Position and Comprehensive Income Statement of the Company for the fiscal year 2022 ended 31 December 2022 and acknowledge the Auditor's report.

The Chairman delegated Ms. Prapatsorn Jumpartong, Chief Financial Officer, to inform the Meeting of the details of the Statement of Financial Position and the Statement of Profit or Loss and Other Comprehensive Income of the Company and its subsidiaries for the fiscal year 2022 ended on 31 December 2022.

Ms. Prapatsorn Jumpartong, Chief Financial Officer, informed to the Meeting that in compliance with Section 112 of the Public Limited Companies Act and Article 39 of the Company's Articles of Association, which provided that the Board of Directors shall prepare a Financial Statements

and Comprehensive Income Statement of the Company and its subsidiaries for the fiscal year 2022 ended on 31 December 2022 which audited and certified by the certified public accountant.

The Board of Directors deemed it appropriate to propose to the 2022 Annual General Meeting of Shareholders to approve the Statement of Financial Position and Comprehensive Income Statement for the fiscal year 2022 ended on 31 December 2022 of the Company and its subsidiaries, which have been audited by the certified public accountant, as previously distributed to all Shareholders.

The Statement of Financial Position and Comprehensive Income Statement for the fiscal year 2022 ended on 31 December 2022 of the Company and its subsidiaries, have been audited, and certified by EY Office Co., Ltd., which the Company's appointed auditor, and have also received approval from the Audit Committee and the Board of Directors. The details of the Statement of Financial Position and the Comprehensive Income Statement for the fiscal year 2022 ended on 31 December 2022 of the Company and its subsidiaries, as summarized in the Auditor's report, are as follows:

(Unit: Million Baht)

Item	Consolidated Financial Statement		Separated Financial Statement	
	2022	2021	2022	2021
Total Assets	1,192.42	1,115.54	900.82	846.19
Total Liabilities	695.77	639.88	521.87	482.87
Shareholder's Equity	496.65	475.66	378.96	363.32
Total Revenues	958.70	747.75	749.74	587.73
Profit (loss)	28.04	(6.20)	17.67	(8.07)
Net profit (loss) per share	0.06	(0.03)	0.05	(0.02)

Ms. Prapatsorn Jumpartong, Chief Financial Officer, presented the operational results for the Year 2022 as follows:

Total Assets: The total assets amounted to 1,192 million Baht, an increase of 76 million Baht or an increase of 6.89%, with significant changes as follows:

- Decrease in cash and cash equivalents of 33 million Baht, which was utilized for working capital to enhance financial liquidity and increase sales of products and services.
- Increase in trade receivables and other receivables of 23 million Baht due to the resumption of operations by customers in the restaurant and resort sectors, resulting in an increase in orders for the Company and its subsidiaries' products.
- Increase in inventories of 52 million Baht, due to an increase in finished goods resulting from increased sales. The Company had to order raw materials for stockpiling in anticipation of future sales, ensuring there are sufficient supplies for customer orders.
- Increase in Land, Buildings, and Equipment of 28 million Baht, is a result of the Company's investment in renovating the warehouse, investing in automatic chemical feeding machines to support product sales, and investing in rooftop solar at Khao Yoi factory and Khao Yoi office to save on electrical energy.
- Increase in intangible assets of 7 million Baht, resulting from investments in ERP Oracle accounting systems, HR Software, Core HCM, and BENTO Software for inventory management.

Total Liabilities: The total liabilities amounted to 695 million Baht, an increase of 55 million Baht or an increase of 8.74%, with significant changes as follows:

- Increase in overdrafts and short-term loans from financial institutions of 21 million Baht to support the procurement of raw materials and finished goods.
- Increase in trade payables and other payables of 39 million Baht to reserve for increased sales and meet the demand for products.

Total Equity: The total equity amounted to 496 million Baht, an increase of 20 million Baht or an increase of 4.41%, with significant changes as follows:

- Increase in paid-up capital from 170 million Baht to 187 million Baht, proposing a stock dividend of 1 share for every 10 shares held by shareholders and a cash dividend of 2.04 million Baht as withholding tax for the shareholders.

The Current Ratio is 1.07, the Quick-acid Ratio is 0.58, the Cash Cycle is 131 days, average collection period is 71 days (a decrease of 13 days compared to the previous year), and average inventory turnover period is 126 days (a decrease of 19 days compared to the previous year), and the average debt payment period is 66 days.

The Debt-to-Equity Ratio is 1.4, and the Interest Coverage Ratio is 6.18. The Management has closely monitored the Company's liquidity, especially debt collection from trade receivables, as well as managing inventory levels appropriately for the current situation. The management team has also projected cash flow for business operations, as well as set aside sufficient working capital to support various scenarios.

Total Revenue: The total revenue amounted to 958.70 million Baht, an increase of 210.95 million Baht or an increase of 28.21 percent, with significant changes as follows:

The main reason is the improving domestic economic situation, which has led to an increase in tourists traveling to Thailand, resulting in an increase in orders for the Company's products from the following business sectors:

- Revenue from the hotel and resort sector increased by 63 million Baht.
- Revenue from the distributor sector increased by 45 million Baht.
- Revenue from the restaurant and catering sector increased by 42 million Baht.
- Revenue from other sectors, including airports, government agencies, and department stores, increased by 34 million Baht.
- Revenue from the condominium and housing project sector increased by 20 million Baht.
- Revenue from the hospital sector increased by 0.82 million Baht (820,000 Baht).
- Revenue from the household sector increased by 22 million Baht.

The tourism industry situation has positively affected the hotel/resort business and restaurant business sectors, which are the Company's main customers, leading to improved sales. During the recent Covid-19 situation, the Company's management has introduced measures to assist all of the Company's business customer groups in order to foster good relationships with customers and help mitigate the impact of reduced customer income, these initiatives are intended to enable customers and the company to navigate this crisis together. As the economic situation improved, customers increased their orders with the Company, reflecting a better domestic tourism economic situation than the previous year.

The gross profit margin from sales and services: 39.57%, decreasing from the previous year, which had a gross profit margin of 41.03%. The main reasons were the increased costs of packaging, rising of raw material prices, and transportation costs due to the rising fuel prices, following market factors, resulting in a decreased gross profit margin for the Company.

The total sales and administrative expenses in 2023: 330 million Baht, increasing from the previous year of about 37 million Baht due to the following factors:

- An increase in employee-related expenses by 10 million Baht from salaries and benefits as the number of employees increased.
- An increase in brokerage fees by 6 million Baht from the payment of brokerage to sales employees according to the increased sales volume.
- An increase in marketing expenses by 3 million Baht from the cost of setting up product display booths.
- An increase in transportation costs for sales by 6 million Baht as the sales volume of products increased, and the price of oil increased.
- An increase in depreciation costs by 2 million Baht from investments in chemical feeding machines and solar rooftop investments.

Financial Cost: 18 million Baht, an increase of 0.91 million Baht (900,000 Baht), due to the increase in borrowing for business operations. The Company has requested a reduction in interest rates from the bank to lower the cost of interest expenses.

Net Profit: 28 million Baht equivalent to a net profit margin of 2.94%, increasing from the previous year by 34 million Baht or an increase in the rate of 522.11%, resulting from the improved company income situation. The earnings per share in 2023 were 0.06 Baht. This concludes the Company's performance report for 2023.

Miss Narumon Amornmanaswong, a proxy appointed by the Thai Investors Association, suggested that in Agenda 3 regarding to consider and approve the Statement of Financial Position and Comprehensive Income Statement, there should be a clear numerical representation of the financial reports presented to the Meeting.

The Chairman explained that the Company will improve the presentation of financial reports to provide shareholders with clearer numbers at the next annual general meeting.

Miss Narumon Amornmanaswong, a proxy appointed by the Thai Investors Association, asked whether the revenue in the first quarter of 2023 would be better than the fourth quarter of 2022.

The Chairman explained that the first quarter of 2023 had a better performance than the fourth quarter of 2022, with a growth rate of 2.94%. The Company is confident that the revenue and profit are expected to exceed 3%. However, currently, as Covid is resurfacing, unless there are

significant impacts on the business, shareholders will see the financial results for the first quarter of 2023 after the Company has published the Statement of Financial Position and Comprehensive Profit and Loss Statements.

Miss Narumon Amornmanaswong, a proxy appointed by the Thai Investors Association, asked about the trend of raw material costs and whether the Company can pass on the increased costs to customers.

The Chairman explained that the Company can control raw material costs, and even though the cost is higher, the Company can still make a profit.

Miss Narumon Amornmanaswong, a proxy appointed by the Thai Investors Association, asked whether the Company has a seasonal trend in line with tourism.

The Chairman explained that the seasonal factor does not significantly affect the Company's operations, but there are some connections. However, the most impactful factor is tourism. Since Thailand has opened to allow tourists, the occupancy rate has begun to rise, leading to an increase in product usage and positively affecting the Company's sales.

Miss Narumon Amornmanaswong, a proxy appointed by the Thai Investors Association, asked about the reasons of the increased management expenses in the fourth quarter of 2022.

The Chief Financial Officer explained that the increased management expenses in the fourth quarter of 2022 were due to the Company's sales increased and it had to hire more employees, resulting in an increase in salaries, benefits, and agent fees.

Mr. Phachara Sermsap, a shareholder, asked about the Company's growth target for this year and its growth strategy.

The Chairman explained that the Company's Board of Directors visited the factory because the Company has plans to expand its production capacity, which requires a large amount of investment. The Company has a clear objective of expanding production capacity. The Company also visions its business direction in the next 5 years. The Company will update information, news, and progress to shareholders.

Mr. Phachara Sermsap, a shareholder, asked about the current production capacity of the factory and whether it is operating at full capacity, the Company has plans to expand production capacity.

The Chief Executive Officer explained that the production capacity of the Company in the first quarter of 2023 is 900 tons per month. In the previous year, the production capacity was around 700-800 tons per month. This necessitates planning to increase production capacity as some production items will reach 1,000-1,200 tons per month. Additionally, some non-standard production items require improving production efficiency and upgrading the factory to accommodate the production plan for the next five years, utilizing automation systems.

Mr. Phachara Sermsap, a shareholder, asked about the current revenue proportion between sales and machine rentals and whether there are plans to adjust the proportion in the future.

The Chief Executive Officer explained that the current proportion of machine rentals to sales is 35:65. The Company wishes to increase the proportion of machine rentals.

Ms. Nananan Macharong, a shareholder, asked about how is the first quarter 2023 revenue growing.

The Chief Financial Officer explained that the Revenue for the first quarter 2023 has grown and improved compare to the fourth quarter 2022.

Ms. Nananan Macharong, a shareholder, asked about the trading situation in the Vietnamese market.

The Chairman of the Board explained that the Company engages in trading activities in Vietnam, although it is not significant. However, there is encouraging news, and we would like to inform the shareholders that the Company has established a subsidiary in Vietnam, located in a central tourist hub. The population of Vietnam is over 100 million people, exceeding that of Thailand. Vietnam is a large market, and it is hoped that this market will grow significantly. If the COVID situation continues to improve, there may be plans to not only establish offices but also expand production capabilities in Vietnam.

Ms. Nananan Macharong, a shareholder, asked about the volatility of the exchange rate.

The Chief Financial Officer explained that the exchange rate has fluctuated to some extent. In the past year, the Company gained profits from the exchange rate, with a rate of 9% for selling products to foreign countries. Additionally, when ordering goods from abroad, the Company has fixed the exchange rate in advance.

Mr. Phachara Sermsap, a shareholder, asked about the trend of the Gross Profit Margin. Due to the continuous decrease in oil prices and packaging costs since the third and fourth quarters of 2022.

The Chief Executive Officer explained that the estimated number of foreign tourists is 11 million, and this year, it is expected to be 25-28 million tourists. The Company will publish the financial results for the first quarter of 2023.

The Chairman asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There was no question or opinion concerning this agenda item.

The Chairman proposed the Meeting to consider and approve the Statement of Financial Position and Comprehensive Income Statement of the Company for the fiscal year 2022 ended 31 December 2022 and acknowledge the Auditor's report.

Resolution: The Meeting resolved to approve the Statement of Financial Position and Comprehensive Income Statement of the Company for the fiscal year 2022 ended 31 December 2022 and acknowledge the Auditor’s report, with a majority vote of the shareholders attending the meeting and entitled to vote as follows:

Result	Number of votes	Percentage of shareholders attending the meeting and entitled to vote
Approved	171,363,513	100.00
Disapproved	0	0.00
Abstained	0	0.00
Voided Ballot	0	-
Total	171,363,513	100.00

Agenda Item 4: To consider and approve the appropriation of the annual net profit of the year 2022 as a legal reserve.

The Chairman delegated Ms. Prapatsorn Jumpartong, Chief Financial Officer, to inform the Meeting of the details of the appropriation of the annual net profit of the year 2022 as a legal reserve.

Ms. Prapatsorn Jumpartong, Chief Financial Officer, informed the meeting that in order to comply with Section 116 of the Public Limited Companies Act and Article 42 of the Company’s Articles of Association, provides that the Company shall allocate no less than five percent of its annual net profit, with the deduction of the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount of no less than ten percent of the registered capital.

Therefore, the Company operational results showed a net profit of THB 17,672,579 in the fiscal year 2022 ended on 31 December 2022. Therefore, the Board of Directors deemed it appropriate to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the appropriation of the annual net profit of the year 2022 as a legal reserve in the amount of 900,000 baht (nine hundred thousand baht only) (Separated Financial Statement) which is not less than 5% of the net profit for the year 2022, in compliance with the law.

The Chairman asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There was no question or opinion concerning this agenda item.

The Chairman proposed the Meeting to consider and approve the appropriation of the annual net profit of the year 2022 as a legal reserve in the amount of 900,000 baht (nine hundred thousand baht only) (Separated Financial Statement) which is not less than 5% of the net profit for the year 2022.

Resolution: The Meeting resolved to approve the appropriation of the annual net profit of the year 2022 as a legal reserve in the amount of 900,000 baht (nine hundred thousand baht only) (Separated Financial Statement) which is not less than 5% of the net profit for the year 2022, with a majority vote of the shareholders attending the meeting and entitled to vote as follows:

Result	Number of votes	Percentage of shareholders attending the meeting and entitled to vote
Approved	171,363,513	100.00
Disapproved	0	0.00
Abstained	0	0.00
Voided Ballot	0	-
Total	171,363,513	100.00

Agenda Item 5: To consider and approve the dividend payment from the operation result of the year 2022.

The Chairman delegated Ms. Prapatsorn Jumpartong, Chief Financial Officer, to inform the Meeting of the details of this dividend payment from the operation result of the year 2022 agenda.

Ms. Prapatsorn Jumpartong, Chief Financial Officer, inform the Meeting that from the operational results of the year 2022 and the Financial Statements and the Comprehensive Income Statement of the Company for the accounting period ended on 31 December 2022, as already informed to the Meeting in Agenda item 4, the Company's dividend policy is to pay dividends to shareholders at a rate of not less than 30% of net profit after deducting corporate income tax, legal reserve, and other reserve funds, considering from the Separated Financial Statement.

However, the dividend payment as mentioned may change depending on the financial position, operational results, investment plans, as well as future necessities and other appropriateness as the Board of Directors and/or shareholders of the Company deem fit.

Dividend Payment Comparisons

Details	Separated Financial Statement		
	Year 2023 (Proposing Year)	Year 2022	Year 2021
1) Dividend per share (Baht/share)	0.04	0.056	0.02
2) Total dividend payment (Baht)	14,959,988.32	19,040,000	6,800,000
3) Dividend payment rate to net profit	84.65	N/A	N/A
4) Number of shares issued and paid up	373,999,708	374,000,000	340,000,000
5) Dividend payout ratio	2.42%	3.41%	1.67%

The Company's Board of Directors deems it appropriate to propose to the 2023 Annual General Meeting of Shareholders to approve the payment of dividends for the fiscal year 2022, by paying a cash dividend totaling THB 14,959,988.32 t (Fourteen million nine hundred and fifty-nine thousand nine hundred and eighty-eight Baht and thirty-two Satang). This payment will be made from the net profit of the Company's operations. In this regard, the Company has a total of 373,999,708 issued shares, which results in a dividend payment rate of 0.04 Baht per share (four Satang). The Company has set the Record Date for determining the shareholders who are entitled to receive dividends on 10 May 2023 and the dividend payment date on 24 May 2023.

In this regard, individual shareholders can request a tax credit for dividend income according to the criteria set in the Revenue Code Section 47 bis. The dividend amount of THB 14,959,988.32 (Fourteen million nine hundred and fifty-nine thousand nine hundred and eighty-eight Baht and thirty-two Satang) will be paid out from the net profit of operations that are subject to a corporate income tax rate of 20 percent. Shareholders who receive these dividends can deduct a tax credit at the rate of 20/80 of the received dividend amount.

The Chairman asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There was no question or opinion concerning this agenda item.

The Chairman proposed the Meeting to consider and approve the appropriation of the dividend payment from the operation result of the year 2022.

Resolution The Meeting resolved to approve the dividend payment of the year 2022 in a dividend payment rate of 0.04 Baht per share (four Satang) and a total of 373,999,708 issued shares, by paying a cash dividend totaling THB 14,959,988.32 (Fourteen million nine hundred and fifty-nine thousand nine hundred and eighty-eight Baht and thirty-two Satang). The Company has set the Record Date for determining the shareholders who are entitled to receive dividends on 10 May 2023 and the dividend payment date on 24 May 2023 with a majority vote of the shareholders attending the meeting and entitled to vote as follows:

Result	Number of votes	Percentage of shareholders attending the meeting and entitled to vote
Approved	171,363,513	100.00
Disapproved	0	0.00
Abstained	0	0.00
Voided Ballot	0	-
Total	171,363,513	100.00

Agenda Item 6: To consider and approve the re-election of the directors who are due to retire by rotation in year 2023

The Chairman delegated Mr. Suebpong Ketnute, Chairman of the Nomination and Remuneration Committee, to explain the details of the appointment of directors in replacement of the directors who are due to retire by rotation according to the term for the year 2023 to the meeting.

Mr. Suebpong Ketnute, Chairman of the Nomination and Remuneration Committee, informed the Meeting that in order to comply with Section 71 of the Public Limited Companies Act and Article 17 of the Articles of Association, provides that at every annual general meeting, one-third of the directors shall vacate office, if the number of directors is not a multiple of three, the number closest to one-third shall vacate, whereby a director who vacates office under this provision may be re-elected. At present, the Company has 11 directors.

In this the 2023 Electronic Annual General Meeting (E-AGM) of the Company, there are 3 directors who are required to vacate office, as follows:

Name	Position
1) Mr. Bowon Vongsinudom	Chairman of Boards of Directors / Independent Director
2) Mr. Veerapong Luesakul	Director / Chief Executive officer / Chairman of Sustainable Development, Social Governance and Risk Management Committee / Acting Chief Marketing Officer

Name	Position
3) Mr. Satit Anantasomboon	Independent Director / member of Nomination and Remuneration Committee

There was an opportunity given for the shareholders to nominate persons who were qualified to be appointed as Company's directors from 17 January 2023 to 31 January 2023. However, no shareholder nominated a name to be appointed as the Company's directors.

In this regard, to comply with the Public Limited Companies Act, the Company's Articles of Association, and for the best interest of shareholders, the Nomination and Remuneration Committee, excluding the conflicted directors, considered the selection of persons based on qualifications and components as follows:

Criteria and policy for the selection and qualifications of the Company's directors and subcommittee:

When directors complete their term, or in case where there is a necessity to appoint additional directors, the Nomination and Remuneration Committee shall consider and select directors according to criteria and policy for the selection, considering knowledge, abilities, and work experience.

Those who are nominated to be directors must be suitable in terms of experience, knowledge, and abilities that can benefit the Company. Moreover, individuals who are appointed to serve as directors of the Company must meet all qualifications under Article 68 of the Public Company Act, the announcements of the Securities and Exchange Commission, other relevant laws, and regulations. After the Board of Directors' meeting has resolved to appoint them, these directors will be proposed at the shareholders' meeting for further approval (as the case may be).

The nomination of new directors is considered based on the following components:

1. Having qualifications in accordance with the law, relevant regulations, and company's Articles of Association.
2. Being a qualified person with knowledge, abilities, and diverse experiences in various professional fields that are beneficial to the performance of director duties.
3. Having qualifications that contribute to the completeness of the Board Skill Matrix in terms of management, marketing, accounting, finance, law, engineering, international business, information technology, personnel management, etc., in order to integrate knowledge and abilities beneficial to the Company's operations.
4. Having no conflicting interests or conflicts of interest that might affect the Company.
5. Obtaining consent from the nomination of new directors.

The nomination of existing directors is considered based on the following components:

1. Performance in the past year
2. Providing beneficial suggestions and opinions
3. Dedication of time to the organization
4. Participation in various activities of each director

The Nomination and Compensation Committee has considered the above criteria and therefore proposes three candidates to the Board of Directors for approval. The three directors who are due to retire by rotation have passed the board's screening process and have suitable qualifications. The Board of Committee deemed it appropriate to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the re-election of the three directors who are due to retire by rotation. The list of names is as follows:

Name	Position	Expertise
1. Mr. Bowon Vongsinudom	Chairman of Boards of Directors / Independent Director	A qualified person in the fields of business/management, international trade and investment management, and strategy. <i>(Propose to reappoint as a Chairman of Boards of Directors / Independent Director for another term.)</i>
2. Mr. Veerapong Luesakul	Director / Chief Executive officer / Chairman of Sustainable Development, Social Governance and Risk Management Committee / Acting Chief Marketing Officer	A qualified person in the fields of business/management, marketing and sales, strategy, and risk management. <i>(Propose to reappoint as a Director / Chief Executive officer / Chairman of Sustainable Development, Social Governance and Risk Management Committee / Acting Chief Marketing Officer for another term.)</i>
3. Mr. Satit Anantasomboon	Independent Director / member of Nomination and Remuneration Committee	A qualified person in the fields of law, technology-IT-digital, human resource management, risk management, and corporate governance

		<i>(Propose to reappoint as an Independent Director / Nomination and Remuneration Committee member for another term.)</i>
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However, Mr. Satit Anantasomboon will be in his 15th consecutive year as an independent director if the Meeting elected this time (Mr. Satit Anantasomboon has been an independent director of the Company since 10 November 2008). In this regard, the Company's Board of Directors believes that the aforementioned independent director has performed his duties according to Section 89/7 of the Securities and Exchange Act B.E. 2535, fully qualifying as an independent director, and while serving as a director of the Company, he has never had a conflict of interest and has always made decisions for the best interest of the Company and shareholders. In addition, retaining a knowledgeable and capable independent director will benefit the Company and save the cost of searching for a new independent director suitable for the Company.

In this regard, the nomination of the re-election of the three directors who are due to retire by rotation has passed the screening process of the Nomination and Remuneration Committee and has been approved by the Board of Directors meeting. After the 2023 Annual General Meeting of Shareholders has resolved to appoint the three directors who are due to retire by rotation, the Company's Board of Directors will consist of 11 members as follows:

- | | |
|-------------------------------|--|
| 1. Mr. Bowon Vongsinudom | Chairman of Boards of Directors / Independent Director |
| 2. Mr. Suebpong Ketnute | Vice Chairman of Boards of Directors / Company President / Chairman of the Nomination and Remuneration Committee |
| 3. Mr. Annop Julaphan | Director / ESG&R Director, Chief Operating Officer of Factory Division, Acting Chief Operating Officer of Sales Support Division |
| 4. Mr. Veerapong Luesakul | Director / Chief Executive officer / Chairman of Sustainable Development, Social Governance and Risk Management Committee / Acting Chief Marketing Officer |
| 5. Mr. Suebpong Atichartakarn | Director / ESG&R Director |
| 6. Ms. Chonatee Twiltermsup | Director / ESG&R Director |
| 7. Mr. Sopon Sikkakosol | Director / member of Nomination and Remuneration Committee |

8. Mr. Somkiat Jitvutthichod Independent Director / Chairman of Audit Committee
9. Mr. Pramoth Singhanue Independent Director / member of Audit Committee
10. Mr. Thanachat Thanasetthagone Independent Director / member of Audit Committee
11. Mr. Satit Anantasomboon Independent Director / member of Nomination and Remuneration Committee

The Nomination and Remuneration Committee considers that the three directors who are due to retire by rotation are capable, have a diverse range of experiences in related businesses, and will be beneficial to the operation of the Company. Their appointments will strengthen the Board of Directors, support the Company's business management, and benefit the shareholders.

The Board of Directors proposed the Meeting to consider and approve the re-election of the three directors who are due to retire by rotation, namely, (1) Mr. Bowon Vongsinudom, (2) Mr. Veerapong Luesakul, and (3) Mr. Satit Anantasomboon, to hold office for another term.

The Chairman asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There was no question or opinion concerning this agenda item.

The Chairman proposed the Meeting to consider and approve the re-election of the three directors who are due to retire by rotation, namely, (1) Mr. Bowon Vongsinudom, (2) Mr. Veerapong Luesakul, and (3) Mr. Satit Anantasomboon, to hold office for another term.

Resolution The Meeting resolved approve the re-election of the three directors who are due to retire by rotation, namely, (1) Mr. Bowon Vongsinudom, (2) Mr. Veerapong Luesakul, and (3) Mr. Satit Anantasomboon, to hold office for another term with a majority vote of the shareholders attending the meeting and entitled to vote as follows:

6.1 Mr. Bowon Vongsinudom

Result	Number of votes	Percentage of shareholders attending the meeting and entitled to vote
Approved	171,363,513	100.00
Disapproved	0	0.00
Abstained	0	0.00
Voided Ballot	0	-
Total	171,363,513	100.00

6.2 Mr. Veerapong Luesakul

Result	Number of votes	Percentage of shareholders attending the meeting and entitled to vote
Approved	171,363,513	100.00
Disapproved	0	0.00
Abstained	0	0.00
Voided Ballot	0	-
Total	171,363,513	100.00

6.3 Mr. Satit Anantasomboon

Result	Number of votes	Percentage of shareholders attending the meeting and entitled to vote
Approved	171,363,403	99.99
Disapproved	110	<0.01
Abstained	0	0.00
Voided Ballot	0	-
Total	171,363,513	100.00

Agenda Item 7: To consider and approve the remuneration of directors and sub-committees in year 2023

The Chairman delegated Mr. Suebpong Ketnute, Chairman of the Nomination and Remuneration Committee, to inform the Meeting of the remuneration of directors and sub-committees in year 2023.

Mr. Suebpong Ketnute, Chairman of the Nomination and Remuneration Committee, informed the Meeting that in order to comply with Section 90 of the Public Limited Companies Act and Article 23 of the Company's Articles of Association, provides that directors have the right to receive compensation from the Company in the form of monetary awards, meeting allowances, gratuities, bonuses or other forms of remuneration in accordance with regulations of the Company, or the consideration of the shareholder's meeting which may specially determine the amount or determine the rules either from time to time or to be full force and effect until the change.

The Board of Directors has considered the remuneration of the Board of Directors and the sub-committees for the year 2023 according to the recommendation of the Nomination and Remuneration Committee, taking into account the appropriateness of various factors with the duties, by comparing with organizations in the same industry, of similar size, and the responsibility of the Company's Board of Directors, Audit Committee, Independent Directors, Nomination And Remuneration Committee, Sustainability Development Committee, Corporate Social Responsibility

and Governance Committee, and the Risk Management Committee, as well as the overall business situation.

The Board of Directors deems it appropriate to propose to the 2023 Annual General Meeting of Shareholders to consider and approve the remuneration of directors and sub-committees in year 2023 in the amount of 2,100,000 Baht (Two million one hundred thousand Baht), which is the same rate compared to the year 2022. The proposed remuneration is suitable when compared to the performance of the Company and has been screened by the Nomination and Remuneration Committee and approved by the Board of Directors' meeting. The details are as follows:

1. Meeting Allowance and Remuneration

Positions	Meeting Allowance (THB per time)	Remuneration (THB Monthly)
1. The Board of Directors		
- Chairman of the Board of Directors	9,000	-
- Director	6,000	-
2. Sub-Committees		
- Chairman	7,000	-
- Director	6,000	-
3. Independent Director	-	10,000

2. Bonus of Directors

The bonus of Directors will be paid at the rate of two percent (2%) of the net profit from the separate financial statements including dividends.

In this regard, the Board of Directors or a person who has been assigned by the Board of Directors has the power to change the details of the directors' remuneration, but not exceeding the amount of THB 2,100,000 as approved by the shareholders' meeting.

The Chairman asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There was no question or opinion concerning this agenda item.

The Chairman proposed the Meeting to consider and approve the remuneration of directors and sub-committees in year 2023.

Resolution

The Meeting resolved approve the remuneration of directors and sub-committees in year 2023 in the amount of not exceeding THB 2,100,000, and the aforementioned Meeting Allowance will be effective from 1 January 2023, onwards, with no less than two-thirds (2/3) of the total votes cast by the shareholders attending the Meeting as follows:

Result	Number of votes	Percentage of shareholders attending the meeting
Approved	171,363,513	100.00
Disapproved	0	0.00
Abstained	0	0.00
Voided Ballot	0	-
Total	171,363,513	100.00

Agenda Item 8: To consider and approve the appointment of the auditors and the determination of the audit fee for the year 2023

The Chairman delegated Mr. Somkiat Jitvutthichod, the Chairman of the Audit Committee, to inform the Meeting of the appointment of auditors and determination of audit fees for the year 2023.

Mr. Somkiat Jitvutthichod, Chairman of the Audit Committee, informed the Meeting that in order to comply with Section 120 of the Public Limited Companies Act and Article 36 of the Company's Articles of Association, provides that at an annual ordinary meeting of shareholders of each year, there shall be an appointment of an auditor and the determination of an audit fee of the Company. The Company can re-appoint the same auditor, the Audit Committee has considered and selected the auditor for the year 2023.

The Board of Directors approved in accordance with the opinion of the Audit Committee, and therefore deems it appropriate to propose to the 2023 Annual General Meeting of Shareholders to consider approving the appointment of EY Office Company Limited ("EY"), which is the same audit firm as the subsidiary company, to be the Company's auditor for the fiscal year ended 31 December 2023. the Board of Directors propose that the shareholders' meeting appoint three auditors from EY as the auditor of Company for the year 2023, namely:

Name	Certified Public Accountant No.	The number of years as an auditor of the Company.
(1) Ms. Supanee Tariyantakul	4498	1 Year
(2) Ms. Watoo Kayankannavee	5423	1 Year
(3) Ms. Isaraporn Wisutthiyan	7480	1 Year

In the case such auditors fail to perform their duties, EY is allowed to arrange for other of its auditors in place of such auditors to audit and render opinions towards the Company's Statement of Financial and determined the remuneration for the auditors of the Company for the year 2023 to THB 1,900,000 (One million nine hundred thousand baht). And when combined with the audit fees of the subsidiary, the total audit fees shall not exceed THB 3,750,000 (Three million seven hundred and fifty thousand baht), which does not include other service fees (Non – Audit Fee) that the Company pays as per actuals.

Furthermore, none of the three auditors are shareholders of the Company, nor having relationship with the Company, conflict of interest with the Company, subsidiaries, executives, major shareholders, or persons related to such persons, and do not provide any advisory services to the Company. Therefore, the three auditors are independent in conducting audits and expressing their opinions on the Company's financial statements.

For the appointment of the auditors of the Company for the year 2023, the Audit Committee has considered the selection of the auditors based on their performance, experiences, and preparedness, the acceptable standard of work, independence and the rate of proposing auditor fees and deem it appropriate to propose the auditor from EY of which the auditor's subsidiaries according to the good standard of work, expertise and independent with properly proposing fees.

The Chairman asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There was no question or opinion concerning this agenda item.

The Chairman proposed the Meeting to consider and approve the appointment of the auditors and the determination of the audit fee for the year 2023.

Resolution

The Meeting resolved approve the appointment of the auditors, namely Ms. Supanee Tariyanantakul Certified Public Accountant No. 4498, Ms. Watoo Kayankannavee Certified Public Accountant No. 5423, and Ms. Isaraporn Wisutthiyan Certified Public Accountant No. 7480 on behalf of EY Office Limited, as the Company's auditors for the year 2023, the determination of the audit fee for the year 2023 of 1,900,000 baht (One million nine hundred thousand baht), with a majority vote of the shareholders attending the meeting and entitled to vote as follows:

Result	Number of votes	Percentage of shareholders attending the meeting and entitled to vote
Approved	171,363,513	100.00
Disapproved	0	0.00
Abstained	0	0.00
Voided Ballot	0	-
Total	171,363,513	100.00

Agenda Item 9: Other matters (if any)

The Facilitator informed the Meeting that in order to comply with Section 105 paragraph two of the Public Limited Companies Act, provides that the shareholders holding the aggregate number of shares of not less than one-third of the total number of shares sold may request the consideration at the meeting of other business in addition to that specified in the notice summoning the meeting.

The Board of Directors deem it propriated to have other matters for the shareholders who wish to ask the information or give a suggestion to the Board of Directors and management team. In this regard, for transparency and equality of the shareholders, the Company asks for a cooperation to not proposing an additional agenda item to consider on the date of the shareholders' meeting.

The Chairman asked the Meeting whether any shareholders would like to interrogate question or render opinion concerning this agenda item. There were additional questions from shareholders as follows:

Miss Narumon Amornmanuswang, a proxy from the Association of Thai Securities Companies, asked whether the Company has already proceeded with the ERP and SCADA system investments outlined in its budget.

The Chief Financial Officer explained that the ERP system is scheduled to Go Live in the third quarter of 2023, and the Company is in the process of improving the SCADA system, expected to launch in the fourth quarter of 2023.

Mr. Pachara Sermsap, a shareholder, asked whether the Company has plans to communicate and present company information more to investors, such as analyst meetings or participating in Opportunity Day, as the Company has many interesting future growth plans and operates in Thailand's strong tourism industry. However, as an investor, it's hard to follow up on the information.

The Chief Financial Officer explained that in May 2023, there will be a factory visit to the Khao Yoi factory and would like to invite all shareholders to visit. After the first quarter financial results of 2023 are approved, this would provide a clearer view of the business.

The Chairman added that the Company is offering an Opportunity Day for shareholders to participate, which is expected to be in the third quarter of 2023. If shareholders or any investors are interested, they can call to query for information from the related person. He as the Chairman, would like to express his sincere gratitude to the shareholders for their interest and investment in the Company.

Mr. Phachara Sermsap, a shareholder, how does the Company have a competitive advantage over its competitors in Vietnam and would like the Company to express the current competitive situation and significant competitors in Thailand. Furthermore, interested in knowing about the progress and revenue from Vietnam and if the Company has expanded to any other countries.

The President explains that regarding marketing in foreign countries, PRAPAT has been conducting business in Laos, Cambodia, Myanmar, and Vietnam for nearly 20 years. All these countries have potential, but they are not quite stable. In Vietnam, the Company is ready to do business, except in Myanmar, where it needs to tread lightly due to political issues in the country.

PRAPAT has been in this market for a long time. The Company began to see opportunities and steadily moved forward. We want to see the Company grow stronger, capable of making profits and growing in the future.

Mr. Chaturon Plonyos, a shareholder, asked, what is causing the increase in depreciation, and will it continue to increase this year.

The Chief Financial Officer explained that PRAPAT has been insistent sales of products, liquids, and machinery in 2023, and it is likely that depreciation will increase due to the construction of the production warehouse.

Mr. Chaturon Plonyos, a shareholder, asked, what is the reason for the yearly increase in the management team from the initial 9 members, it has increased to 11.

The Chairman explained that the Company's business is growing. Therefore, the hiring of new executives is necessary for business operations.

Mr. Phachara Sermsap, a shareholder, suggested that the Company should provide clear numerical targets and growth plans, so investors can understand the direction and follow the business operations more clearly. Also, please communicate with investors regularly.

Mr. Phachara Sermsap, a shareholder, asked what the Company's three-year goal is.

The Chief Executive Officer explained that this year is expected to be better than the last. Tourists are expected to return to the level of 40 million people, which was the situation before COVID. This, coupled with our investment in our subsidiary in Vietnam, is expected to benefit the Company. Moreover, the machinery and equipment that we will invest in, such as the MBR (Membrane Bio Reactor) wastewater treatment system, are also expected to contribute positively. The increasing number of tourists and their use of our services are projected to steadily increase our revenue and profits over the next three years.

There was no future question or opinion concerning this agenda item from the shareholders and the proxies. The Chairman expressed his appreciation to all shareholders and proxies for their dedication in attending the Meeting, and declared the Meeting adjourned at 15.40 hrs.



Mr. Bowon Vongsinudom
Chairman of the Meeting

Note taker



Ms. Nujarin Samudwech
Secretary of the Meeting