

**Minutes of The 2023 Annual General Meeting of Shareholders  
of Phol Dhanya Public Company Limited  
The Meeting was convened on Thursday April 27, 2023 at 2.00p.m.**

**Live Broadcast at Company's address 1/11 Moo 3 Lamlukka Road, Ladsawai, Lamlukka, Pathumthani 12150**

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**The Meeting convened at 2.00 pm.**

Asso.Prof.Dr. Ekachidd Chuongcharoen, Chairman of the Company and presided as the Chairman of the Meeting (the "Chairman"). The Chairman delegated the role to Mrs. Kwandao Duangjan, (the "Company Secretary") perform the secretary of the meeting, as moderator to conduct the Meeting together with clarification of meeting rules.

**Mrs. Kwandao Duangjan** acting as the meeting moderator and welcoming all shareholders and attendees attending the 2023 Annual General Meeting of Shareholders of Phol Dhanya Public Company Limited today. For the 2023 Annual General Meeting of Shareholders, this is a meeting via electronic only, which is broadcast live at the head office of the Company address 1/11 Moo 3 Lamlukka Road, Ladsawai, Lamlukka, Pathumthani 10120

The Annual General Meeting of Shareholders for 2023 ("the AGM"), to be held via electronics (E-AGM) according to the Emergency decree on Electronics Meeting B.E.2563 and used the system of management service from OJ International Co., Ltd., which is a system that complies with the announcement of the Ministry of Digital Economy and Society on the security standards of meetings via electronic media B.E. Control the meeting by the Electronic Transactions Development Agency (ETDA).

The company would like to inform, the 2023 Annual General Meeting, would like to inform you that the Company will take photographs and record the video during to comply with Thailand Personal Data Protection act.2019, the Company has announced the data protection for the AGM for the use of reporting and publicizing the AGM means printing, you may appear in the picture or video recording of the AGM, but the details of your identity will not be identified, except recording name-surname of shareholders and/or grantees questions were asked reference only appear in the minutes comply to corporate governance principle.

**Attending Directors:** At present there were 9 directors and 8 directors attending the meeting representing 89 % of all amount directors, all Chairman of Sub-committee attend the meeting, as follows:

**The name of Director attend the Meeting**

- |                         |                    |   |
|-------------------------|--------------------|---|
| 1. Assoc.Prof. Ekachidd | Chungcharoen Ph.D. | Independent Director/ Chairman of the Board,<br>Nomination and Compensation Committee       |
| 2. Mr. Noppadol         | Dheerabutr vongkul | Independent Director/ Chairman of Audit Committee,<br>Nomination and Compensation Committee |
| 3. Mr. Boonchai         | Suwanvutthiwat     | Director/Risk Management Committee  |
| 4. Mr. Thanya           | Wangthamrong       | Director  |

**The name of Director attend the Meeting via Online**

- |                 |               |  |
|-----------------|---------------|--|
| 5. Gen. Chaiwat | Satondee      | Independent Director/ Chairman of Nomination and<br>Compensation Committee |
| 6. Dr. Pallapa  | Ruangrog      | Independent Director/Audit Committee/<br>Risk Management Committee         |
| 7. Mr. Wisratue | Srirojanakul  | Independent Director   |
| 8. Mr. Apichart | Jarutangtrong | Director   |

9. Asso.Prof.Dr.Suluck Patharathammas Chairman of Risk Management Committee

The name of Executive Management attend the Meeting:

- |                 |                |  |
|-----------------|----------------|--|
| 1. Mr. Boonchai | Suwanvutthiwat | Chief Executive Officer  |
| 2. Mr. Thanya   | Wangthamrong   | Vice President Corporate Marketing and Sales                       |
| 3. Mr.Pornsak   | Chunhajinda    | Vice President Corporate Support/<br>Chief Financial Officer (CFO) |

The name of Director, who did not attend the Meeting:

- |              |         |                      |
|--------------|---------|----------------------|
| 1. Mr. Santi | Niamnil | Independent Director |
|--------------|---------|----------------------|

The Auditor form Auditor of ANS Audit Co., Ltd. to attending the Meeting via E-Meeting:

- |               |                    |
|---------------|--------------------|
| 1. Ms. Panita | Chotesaengmaneekul |
| 2. Ms. Supada | Suriyasupapong     |

The Legal from Dheerakupt Co., Ltd to attend the Meeting via E-Meeting:

- |                 |             |
|-----------------|-------------|
| 1. Mr. Nattapol | Phuthanupab |
|-----------------|-------------|

Right Protection Volunteer, attorney on behalf Thailand Investors Association attended the meeting

- |                   |             |
|-------------------|-------------|
| 1. Ms. Umachasaya | Charoenchai |
|-------------------|-------------|

Clarification the meeting rules and procedures for the meetings and voting is conducted in compliance with good corporate governance guidelines, the company would like to inform that the guideline of voting and counting procedure (details as appeared in the invitation letter for the 2023 Annual General Meeting of Shareholders (page 37-39) which had been sent to shareholders together with the notice of this meeting, as follows:-

**Voting Method**

1. Voting agenda will be done disclosure, the shareholder has the right to vote according to the number of shares held by him/her, whereby the shareholder is entitled to cast his/her votes in each agenda to either approve, disapprove or abstain from voting only one way or another, cannot divide the vote into parts except a Custodian in Thailand to safe keep and take care of its securities, able to vote separately for approve, disapprove or abstain at the same time in each agenda.
2. Any shareholder who does not cast his/her votes by marking into the box, the Company will assume that such shareholder cast his/her votes to approve the agenda as proposed by the Board of Directors
3. The company will give 1 minute to vote.

**Shareholders are requested to follow the vote casting procedures as follows:**

When shareholders wish to cast votes, click on button; E-Voting to cast vote for each agenda. Cast vote in each agenda by clicking only one button; 'agree', 'disagree' or 'abstention', then click submit. When the vote is casted, shareholders will receive a pop-up notification for vote submission, for the notification agenda, the attendees will not be able to vote. If you have already voted Please come back to the E-meeting (Zoom) window to continue watching the meeting.

If shareholders log in to the system and does not click any buttons on the vote casting menu, the system will automatically vote 'agree'.

In this regard, casting or changing votes in each agenda can be done until the vote closing is announced for each agenda.

For security reason, each user can sign in to the system with one device only. If you attempt to sign in with another device or browser on the same computer, the previous sign in will automatically be terminated. In this regard, disclosing your username and password to others is prohibited.

If shareholders request username and password to access the E-AGM and power of attorney form B is distributed, with the vote being casted as intended, the system does not allow any changes to the vote. However, shareholders can view the meeting broadcast and submit questions on relevant agendas.

### **Vote Counting Criteria**

1. One share shall be counted as one vote, under the Company's Article Association 43(1) whereby a resolution will require a majority vote at the meeting, except as stated otherwise by law, except agenda 5 required Majority vote of not less than two-third (2/3) of all the votes of the shareholders present the meeting and agenda 7 required Majority vote of not less than three-fourths (3/4) of all the votes of the shareholders present the meeting. If the votes are equal, the Chairman of the meeting shall have an additional casting vote separately from the shareholder base
2. To count votes of each agenda, the Company will deduct the total votes casted in disapproval or abstentions, from the total votes of the shareholders attending at the meeting and being entitled to vote. The result shall be taken as the votes in approval. For the Shareholders who have entrusted their proxies to other persons to attend the meeting and cast their votes in accordance with their wishes, the result thereof shall be the votes including the votes in accordance with the wishes of the principals. For directors who are shareholders to exercise the right to vote in favour of the Board of Directors' opinion.
3. The notification of voting results for each agenda, the chairman of the meeting will summarized the result of the votes counting in each agenda to the meeting for acknowledgement that each agenda being unanimously approved or approved by majority votes by how many votes, as well as the numbers of disapproved votes and abstained votes., so each agenda use the number of shares of meeting attendance. Therefore, the number of attendees in each agenda is subject to change and may not be the same.

Void ballot such as; Shareholder's Proxy with advance voting ballot that filled more than one mark in the space provide; or votes that casts a vote expressing a conflict of intent; or crossed out without a signature thereon; or there are votes cast in excess of the entitled votes, shall be classified as void ballot, except of the Custodian.

### **Vote Casting in each Agenda**

The chairman of the meeting will allow opportunities for meeting participants to ask questions related to that particular agenda or express opinions as appropriate.

For questions or opinions not related to the agenda at hand, they shall be asked or discussed in other agenda at the end of the meeting. Cooperation is required of shareholders to express opinions or ask questions concisely and refrain from asking the same questions or express opinions on the same matters to allow opportunities for other shareholders to exercise their rights equally. Hence, cooperation is asked of shareholders in order to ensure effective meeting within the designated time period.

If shareholders wish to ask questions or express opinions, by 2 options as follows;

1. To ask questions by typing a question to press the menu button "Chat" (chat window), and type the message you want to inquire and press "Send" to confirm the delivery of such message to the company.
2. To ask questions by opening the microphone or turning on the camera and microphone to press the menu button "Reaction" then selecting the "Raise hand" button to display the raised hand symbol. Please wait until the staff turns on the

microphone/camera for you. Participants will not be able to turn on the microphone/camera themselves. When the staff gives you the opportunity to inquire, please press the “Unmute” button to turn on the microphone.

The chairman of the meeting will read questions in order, and the Company reserves the right to answer questions related to the agenda being discussed. Questions not related to the agenda will be addressed later at the close of the meeting following the procedures as specified above. In this regard, prior to asking questions or express opinions via the “message box”, please state your name, last name and status, for instance, whether you are a shareholder or a proxy, in order to record the meeting minutes correctly and comprehensively.

In case there are many questions submitted, the Company reserves the right to consider and select the questions as appropriate. If any questions cannot be answered during the meeting due to time limitation, the Company will address them and share the answers in the meeting minutes or the Company’s website in due course.

In case the shareholders encounter any problem, please follow the guideline for the meeting by electronics method according to the company’s requirements, please contact who is the system provider Tel: 02-0791811

To observe good practices for the shareholders’ meeting of listed companies regarding vote counting, the Company would like to invite a representative from Dheerakupt Law Office Co., Ltd., by Mr. Natthapol Putthanuphab, to execute vote counting and oversee the shareholders’ meeting to comply with the laws and the Company’s regulations.

The company has fix Record Date on March 3, 2023 to entitle rightful shareholders to attend the 2023 Annual General Meeting of Shareholders, total 3,913 shareholders of 202,500,232 shares, summarized as follows:-

Registration	No. of Shareholders (in persons)	No. of shares (Shares)	Percent
Present in person	10	38,286,071	18.9067
Present by proxy	18	65,768,304	32.4781
Total	28	104,054,375	51.3848

The quorum was thereby constituted according to rules and the Company’s Articles Association, which requires that no less than 25 shareholders and proxies are present at the meeting or not less than half of the total number of shareholders. Whichever is less and must have shares in aggregate not less than one-third of the total number of shares paid-up capital of the Company therefore a quorum will be constituted.

**The Secretary** has invited Assoc.Prof.Dr. Ekachidd Chungchaoen Chairman of the Board and presided as the Chairman of the Meeting, are welcome the Shareholders and convene the meeting.

**The Chairman** has presided as the Chairman of the Meeting and the Company’s representative in welcoming the shareholders attending the meeting and all proxies at the 2023 Annual General Meeting of Shareholders of the Company via electronic device today. Now, the shareholders and proxies attended the meeting to form a quorum as prescribed in the Company's Articles of Association., so would like to open the meeting to consider agenda matters as shown in the invitation letter for the 2023 Annual General Meeting of Shareholders.

**The Chairman informed that**

1. The Company disclosed the previous minutes of the 2022 AGM on April 27, 2022 on the company website ([www.pdgth.com](http://www.pdgth.com)) from May 10, 2022 and also posted via SET Link to Shareholders to review recorded correctly and completely or suggestion for correction by June 10, 2022. However, there were no objection or requested and amendment.

2. The Company allowed the minor Shareholders to exercise their rights to put forward the 2023 AGM's agenda and nominate director candidates in advance during October 1, 2022-December 30, 2022 and disclosed the criteria in considering the proposal to submit agenda item and nominated qualified director through SET information system and the company's website. As a result, there was no meeting agenda and nominated director proposed by the shareholders.

However, during the period from 24 March 2023 until 25 April 2023, the Company gave an opportunity for shareholders to submit questions in advance of the shareholders' meeting via the company's website, there were no any question from the shareholders to be proposed.

Start the meeting, there were additional attending 1 shareholder with 101 shares attending. Therefore, the total number of shareholder attending the meeting was 29 shareholders have 104,054,476 shares with 51.3849% of the total paid-up capital shares of 202,500,232 ordinary.

Then, the Chairman has proceeded the following business agenda meeting in the Notice, as follows:

### **Agenda 1 To Acknowledge the Company operating results for 2022**

**The Chairman** proposed to shareholders attend meeting to acknowledge the operating results of the Company and the annual report for the year 2022 along with the significant changes occurred during the year 2022, details appears in the 2022 Annual Report (QR Code) which has delivered to shareholders together with the notice of meeting. Furthermore, the said Annual Reports in printing form are also available for the shareholders in front of the Meeting room and let's opportunity for shareholders to ask question (if any). In this regard, If any shareholders wishes to request a hard copy of the annual report, they can contact them through the specified contact channel, since this agenda is for acknowledgement the operating results only no voting is required.

**The Chairman** asked Mr. Boonchai Suwanvutthiwat in the capacity of Chief Executive Officer to summarize the 2022 operating performance and key financial information of company in order to give overall picture.

**Mr. Boonchai Suwanvutthiwat** in the capacity of Chief Executive Officer (CEO) welcomed all shareholders attending today's meeting and reported the summary of the operating performance 2022 as below:-

#### **1. Revenue from Sales and Services**

In 2022, revenue from sales and services were 1,000.48 MB, decreasing by 225.28 MB or 18.38% YoY at 1,225.76 MB.

The decline in revenue is mainly from the significant drop in market prices and demand for rubber and nitrile gloves, compared with the last year that still in the situation of the epidemic of the COVID virus that has demand for products in both industrial and medical sectors. Furthermore, the sales revenue from COVID related products also decreased in accordance with the intensity of the spread. However, the overall economy and production in the industrial sector are expanding and there is still an increase in orders among those customers.

#### **2. Revenue by Products**

In 2022, the total revenue from sales and services provision were 1,000.48 MB, with 746.81 MB of Occupational Safety, Health and Environment Products or SAFETY accounting for 74.65%, 222.69 MB of Control Environment Products or CE accounting for 22.26% and 30.97 MB of Water Solution Products or WATER accounting for 3.10%.

The revenue from sales and services provision in SAFETY products was 746.81 MB, decreasing by 143.07 MB or 16.08% compared to the previous year, mainly due to a decrease in market prices of rubber and nitrile gloves, coupled with

lower purchase orders from distributors and medical sectors. In addition, the revenue from COVID-19 preventive equipment also dropped in relation to the intensity of the situation. However, SAFETY products in other categories are still generating a continuous increase in purchase orders both from existing customer bases and new customers in accordance with the expansion of the industrial sector.

The revenue from sales and services provision in CE products was 222.69 MB, has also dropped by 83.06 MB or 27.17% due to a decrease in market prices of rubber and nitrile gloves, and the quantity of orders decreased both in the key customers in the electronics industry and distributor customers compared to the last year when there was a product shortage caused by COVID-19, the customers have increased purchase orders to accumulate the inventory. However, the CE product has increased sales from new products marketing in the electronics industry and medical device industry.

The revenue from sales and service provision in the WATER products was 30.97 MB, similar to the previous year. Revenue from WATER products increased from sales of equipment for waste landfill construction, in collaboration with a business partner. However, revenue from construction projects of water treatment systems decreased mainly due to the impact of COVID-19, customers have decided to delay or cancel the water treatment projects.

### **3. Profitability**

The Company's gross profit was 257.74 MB, representing a gross profit margin 25.76%, gross profit decreased in line with the lower revenue from sales and services. However, gross profit margin was 25.76%, increase from the last year with a gross profit margin of 23.46% due to effectively cost management and adjustment of the selling price increases according to the cost price, moreover the proportion of sales of products with high gross profit margins increased. The company's consolidate net profit was 54.04 MB, representing a net profit margin 5.39%

The return on equity or ROE was 15.34% and the return on asset ratio or ROA was 11.21%, increasing from 24.16% and 16.90% respectively in previous year.

### **4. Financial Position and Liquidity**

As of December 31, 2022, the Company's total assets were 638.82 MB, increasing by 2.59 MB or 0.41% from December 31, 2021. Current assets increased from 23.15 MB of net-inventories and 2.94 MB of short-term loans to joint ventures. However, cash and cash equivalents decreasing by 5.16 MB and trade receivables-net decreased 25.43 MB. Non-current assets mainly increased from investments in joint venture of 10 MB and right-of-use office equipment of 3.40 MB. However, non-current assets decreasing by 8.21 MB from depreciation and amortization.

The Company's total liabilities were 285.25 MB, decreasing by 2.81 MB or 0.98%. The Liabilities decreased mainly from 38.34 MB of trade and other payables, 6.53 MB of current portion of long-term loan from financial institution-net and 3.09 MB of current income tax payable. However, current liabilities increasing by 42.81 from short-term loans from financial institutions to pay for goods and working capital. Non-current asset mainly increased from lease liabilities 1.46 MB and non-current provisions for employee benefit 0.87 MB.

Shareholders' equity of the Company was 354.87 MB, increasing by 5.40 MB or 1.55% from December 31, 2021. The shareholders' equity increased from the net profit for the period of 54.04 MB, however, shareholders' equity decreased from dividend payment of 48.60 MB and appropriated to legal reserve of 2.75 MB.

The liquidity ratio in 2022 was 1.88x, while the debt to equity ratio was 0.81x, similar to the previous year.

## 5. Summarized the operating result year 2022

The operating results for the year 2022, the Company's net profit was 54.04 MB, representing an earnings per share of 0.27 baht per share.

Unit : MB.	2022	2021	Change	%
Revenues from sales and services	1,000.48	1,225.76	-225.28	-18.38%
Costs of sales and cost of service	-742.74	-938.17	-195.43	-20.83%
Gross Profit	257.74	287.59	-29.85	-10.38%
Other income	2.86	4.06	-1.21	-29.69%
Distribution costs and Administrative expenses	-187.69	-191.77	-4.08	-2.13%
Financial Cost	-2.82	-2.76	0.06	2.11%
Loss and Reversal of allowance for credit loss on trade and receivables-nets	-1.17	5.11	-6.28	-122.83%
Loss on impairment of investment in subsidiary	-0.27	-	0.27	
Profit before income tax	68.65	102.23	-33.58	-32.85%
Income tax expenses	-14.62	-20.34	-5.73	-28.14%
Profit attributable to equity holders	54.04	81.89	-27.86	-34.02%
Basic earnings per share (Baht)	0.27	0.40	-0.14	-34.02%

## 6. Operating Performance in Sustainability and Corporate Governance

The Company is determined to operate the business with transparency, ethics, social responsibility and an awareness of all stakeholders. We aim to develop and strengthen the business foundation towards sustainable growth, by employing the principle of Creating Shared Value or "CSV" with all stakeholders based on the notion "Better Together" to cover all dimensions; economy, society and environment, through the Company's business operations procedures and the supervision to constantly ensure compliance with the policy and execution plan on sustainable business operations.

In 2022, the Company has received important assessment in sustainability and corporate governance as follows:

6.1 To be selected in the Universe of ESG100 Securities Group 2022 from Thaipat Institute, which assesses listed companies with outstanding environmental performance Society and Governance.

6.2 The Company was received awarded with CGR Scoring an average of 94 scores (Excellent CG for the 8<sup>th</sup> consecutive year) higher than average of listed company of 85 scores according to the Corporate Governance Report for Listed Companies 2022 held by IOD.

6.3 The Company was given 100 scores for the year 2022 an assessment result on its administration of general shareholders' meetings (AGM Checklist) held by Thai Investors Association (TIA).

## 7. Operating Performance in Anti-Corruption

The company has a commitment to continuously implementation of the Anti-Corruption Policy, which the company was received a certified of the Second CAC membership renewal dated September 30, 2022. The Company's operations will continue to support anti-corruption measures, for instance, an annual review of policies and practices to guard against corruption, assessment of corruption risks, identification of risk mitigation protocols, instilling anti-corruption as part of the organizational culture via communication and training to organizational members, as well as encouraging suppliers to follow



the anti-corruption measures. In 2022, there were no complaints related to misconduct and violation of the anti-corruption policy.

With regards to the sustainability operations, details are available in the Annual Sustainability Report 2022, which is disseminated on the Company's website.

Lastly, Mr. Boonchai Suwanvutthiwat the Chief Executive Officer thanked the shareholders for their attention and for continuous support from the shareholder.

**The Chairman** granted an opportunity for shareholders to ask questions or express other opinions.

There was no further question raised on this Agenda item, therefore No voting for this Agenda.

**Resolution:**

The Meeting acknowledged the Company's performance for the year 2022.

**Agenda 2 To consider and approve of the Audited Consolidated Financial Statements of the Company for the financial year end as of 31 December, 2022**

**The Chairman** informed that the Company has proposed the said Financial Position, Statement of Comprehensive Income for the fiscal year ended on December 31, 2022 in which such has already been audited by Ms. Panita Chotesaengmaneekul, the auditor of ANS Audit Co., Ltd. expressed their opinion that the financial statement contained accurate information was made in accordance with general accepted account standards and reviewed by the Audit Committee and Board of Directors have considered and endorsed such audited report with unconditionally opinions, deemed correct and adequacy, complete and sufficient pursuant to the generally accepted accounting standard which appears in the Annual Registrations Statement/Annual Report 2022 (56-1 One Report) (page 119-167) with covering Management Discussion and Analysis (page 51-58) has delivered to the shareholders together with the Notification Letter, as Chief Executive Officer has summarized overview in Agenda 1.

**The Chairman** granted an opportunity for the shareholders to ask questions or express any opinions.

There was no further question raised on this Agenda item. The Chairman proposed that the Shareholders vote by majority votes of the shareholders attending the Meeting and casted their votes.

**Resolution:**

The Meeting approved the Company's financial statements for the fiscal year end of 31 December, 2022 as proposed, resolved with the majority votes of the shareholders attending the Meeting and casted their votes, as per the following votes:

Resolution	Total Vote (one share=one vote)	% of Vote
Approved	104,054,375	99.9999
Disapproved	0	0.0000
Abstained	101	0.0001
Total (29 persons)	104,054,476	100.0000
Void ballots	0	-

**Agenda 3 To consider and approve dividend payment 2022 and the allocation of net profit as legal reserve**

**The Chairman** advised the Meeting, the Company had net profit from the consolidated financial statements for the year ended on December 31, 2022 amounted of 54.04 million baht, and net profit from the separate financial statements amounted of 54.92 million baht, earning per share of 0.27 baht, in compliance with section 115 and section 116 of the Public



Limited Company Act., and the Company's article of association and the dividend policy, after consideration of the dividend policy, the Company has no accumulated loss, the financial liquidity ratio at the appropriate level for business operations. The Board deemed its appropriate to propose to the AGM to acknowledge the interim dividend and approved the dividend payment for 2022, as follow:-

1. The Interim dividends for the first half of 2022 operating results

Acknowledge the interim dividends for the first half of the year 2022 at the rate 0.08 baht per share, totaling 16.20 million baht paid on 9 September 2022.

2. The dividends for the second half of 2022 operating results

2.1 To allocate net profit to legal reserve 5% of net profit in the year 2022, amounting 2.75 million baht.

2.2 Appropriate to approve the Dividend payment at the rate 0.20 baht per share, totaling not exceeding 40.50 million baht or 74.95% of net profit from the consolidated financial statements, in compliance with the Company's policy. Therefore the company has paid the interim dividend at rate 0.08 per share, the remaining payment for second half of year 2022 at rate 0.12 baht per share, totaling 24.30 million baht.

The dividends are paid from the net profit which is subject to corporate income tax at the rate of 20 percent and ordinary shareholders in the category of individuals can request for a tax credit of 20/80 of the dividends paid under the section 47bis of the revenue code.

2.3 The Board has set the Record Date for the rights to receive the dividend payment on March 3, 2023. The dividend will be payable on May 19, 2023.

**The Chairman** granted an opportunity for the shareholders to ask questions or express any opinions.

There was no further question raised on this Agenda item. The Chairman proposed that the Shareholders vote by majority votes of the shareholders attending the Meeting and casted their votes.

**Resolution:**

The Meeting acknowledge the interim dividends at rate 0.08 baht per share, has a resolution to allocated legal reserved amounting 2.75 million baht and the dividend payment for the year 2022 at rate 0.20 baht per share, totaling not exceed 40.50 million baht, the remain payment at rate 0.12 baht per share, totaling 24.30 million baht, the dividend payment on 19 May 2023, resolved with the majority votes of the shareholders attending the Meeting and casted their votes, as per the following votes:

Resolution	Total Vote (one share=one vote)	% of Vote
Approved	104,054,375	99.9999
Disapproved	101	0.0001
Abstained	0	0.0000
Total (29 persons)	104,054,476	100.0000
Void ballots	0	-

**Agenda 4 To consider and approve the appointment of directors replacement those retired by rotation**

**The Chairman**, acting as the Chairman of Nomination and Compensation Committee informed that to be in accordance with the Public Limited Companies Act. B.E.2535 (including its amendment) and Articles 20 of the Company's Articles of Association required that one-third of the directors must retired by rotation in each year, may be re-elected to resume their office. In 2023, there are 3 (three) directors to retired by their rotation, namely:

- |                                    |   |
|------------------------------------|---|
| 1. Mr. Noppadol Dheerabutrtrongkul | Independent Director/ Chairman of Audit Committee,<br>Nomination and Compensation Committee |
| 2. Mr. Santi Niamnil               | Independent Director  |
| 3. Mr. Apichart Jarutangtrong      | Director  |

In order to comply with the good practice and to ensure that the shareholders could cast the votes independently, The Chairman invited 2 directors who would retire by rotation to leave the Meeting while voting.

In accordance the Good Corporate Governance, the Company allowed the minor shareholders to exercise their rights to proposed director candidates for being considered to be elected as directors in advance during October 1,2022 - December 30, 2022 and disclosed the criteria through SET and the company's website ([www.pdgth.com](http://www.pdgth.com)). However, there were no anyone to propose the nominated person to the company.

The Board of Directors, through consideration of the Nomination and Remuneration Committee (except those retired directors who have conflicts of interest) has considered the appropriate composition structure, maintaining of 9 members, Names of nominated individuals that passed the recruitment screening according to the director recruitment procedures have been considered, whereby each and every candidate's qualification has been thoroughly reviewed that they have the right qualifications as required by laws and the Company's regulations. Those who get nominated to assume the Independent Director positions also have the qualifications as required by law and regulations related to the Independent Directors. It has then become a resolution to propose to the Annual General Meeting of Shareholders to consider the appointment of 2 directors whose tenure has come to an end to assume the position for another term of office, namely 1) Mr. Noppadol Theerabutwongkul (Independent Director) and 2) Mr. Apichart Jarutangtrong (Director), while at the same time proposing 3) Ms. Mathusorn Srikerd to assume the director position (Independent Director) and audit committee in replacement of Mr. Santi Niamnil (Independent Director), whose tenure has come to an end and is unwilling to continue for another term due to personal engagements.

For Mr. Noppadol Theerabutwongkul, Independent Director, if he gets appointed to assume the position for another term of office, the total tenure will be 19 years, which exceeds 9 years as prescribed in the principle of good governance. However, it is of the opinion that Mr. Noppadol Theerabutwongkul is the director who is independent from the management and has no business relationship with the Company in ways that impose limitations in expressing opinions independently. He has the knowledge and expertise in accounting and finance, with sufficient experiences in auditing the trustworthiness of the statement of financial position and the internal control system. Hence, he still has proper qualifications to assume an Independent Director position of the Company due to his aligned qualifications with no prohibited attributes according to the Public Limited Company Act B.E.2535 (including amendments), Securities and Stock Exchange Act B.E.2535 (including amendments), the regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand and the Company. He is capable of offering opinions independently, with a wide variety of knowledge and experiences that are beneficial for business operations. He performs duties with care, prudence and honesty, and always dedicates time to his roles to the best of his capacity.

Therefore, the Board of Directors, through consideration of the Nomination and Remuneration Committee (directors with potential benefits or losses refrain from voting), agreed to propose to the Annual General Meeting of Shareholders to appoint the 3 nominated individuals as mentioned to assume the director position. In this regard, the 3 individuals are not assuming the director or executive positions in businesses that may induce potential conflicts of interest with the Company or

commercial competition with the Company in any ways, their profile and qualification has been presented in the enclosure that delivered to the shareholders prior the meeting.

**The Chairman** proposed that the Shareholders vote each director individually by majority votes of the shareholders attending the Meeting and casted their votes.

In order to comply with the principles of good corporate governance, request the shareholders to vote on the appointment of individual directors. Only the votes of the shareholders who voted approved and abstained will be counted, then deducted from the total number of votes of the shareholders who attended the meeting and voted, and announcing by individual scores.

After receiving and checking the voting, details as follows;

**4.1 Mr. Noppadol Theerabutwongkul (Independent Director)**

Resolution	Total Vote (one share=one vote)	% of Vote
Approved	103,861,084	99.8141
Disapproved	163,392	0.1570
Abstained	30,000	0.0288
Total (29 persons)	104,054,476	100.0000
Void ballots	0	-

**4.2 Mr. Apichart Jarutangtrong (Director)**

Resolution	Total Vote (one share=one vote)	% of Vote
Approved	103,526,504	99.4926
Disapproved	5,972	0.0057
Abstained	522,000	0.5017
Total (29 persons)	104,054,476	100.0000
Void ballots	0	-

**4.3 Ms. Mathusorn Srikerd (Independent Director)**

Resolution	Total Vote (one share=one vote)	% of Vote
Approved	104,048,504	99.9943
Disapproved	5,972	0.0057
Abstained	0	0.0000
Total (29 persons)	104,054,476	100.0000
Void ballots	0	-

**Resolution:**

The meeting approved to appoint those 3 directors, namely; 1. Mr. Noppadol Dheerabutrvongkul (Independent Director) 2) Mr. Apichart Jarutangtrong (Director), as the Company's Director to retain their directorships for another term and appointment of new director, namely; 3) Ms. Mathusorn Srikerd (Independent Director), resolved with the majority votes of the shareholders attending the Meeting and casted their votes, as per the following votes:

After the resolution has completed, the company's staff invited those re-election of 2 directors back to the meeting to proceed the meeting.

**Agenda 5 To consider the remuneration of director for 2023**

The Chairman, informed that The Board of Directors considered with the consent from the Nominating and Compensating Committee have carefully scrutinized the appropriateness of duties and responsibilities of the directors, performance evaluation results of directors, company performance and size of its business and comparing with the same capacity and nature of similar business, motivation and considering the persuasion competency to invite qualified person to become company's directors, in complied to the criteria and procedure for determining remuneration for directors, transparency process which has been approved by the board of directors and propose to the shareholders for approval, relied on good practices including a survey report on the directors' remuneration conducted by the Thai Institute of Directors (IOD). The Board of Directors deemed its appropriate to propose to the Shareholder's meeting consider the determine remuneration 2023, as follows:

Remuneration Details	Monthly fee (month)		Meeting allowance (attendance)	
	Chairman	Director	Chairman	Director
1. Board of Director	25,000	12,000	22,500	15,000
2. Audit Committee	20,000	-	18,000	12,000
3. Nomination and Compensation Committee	15,000	-	18,000	12,000
4. Risk Management Committee	15,000	-	18,000	12,000
5. Others (if any)	-	-	-	-
6. Bonus from the operating result year 2023	2.5 percent of total dividend payment to shareholders			
7. Bonus from the operating result year 2022	amounts 1.215 MB (2.5 percent of total dividend payment year 2022)			
8. Total Remuneration 2023 (shall be effective from the date of resolution)	Monthly fee and meeting allowance not exceeding 4 MB/year and Bonus 2.5 percent of total dividend payment to shareholders.			

The Company does not impose any other benefits for directors. In addition to regular compensation meeting allowance and bonus for directors per above mention. However, the Company takes into duties and responsibilities of directors by insuring under the D&O Insurance Policy that covers the liability of directors and executive officers of amounts 100 MB., premium 0.15 MB. for period of 1 year (1 Nov.2022-1 Nov.2023) the 12<sup>th</sup> consecutive year.

The Chairman granted an opportunity for the shareholders to ask questions or express any opinions.

There was no further question raised on this Agenda item. The Chairman proposed the Shareholders casting their vote on this agenda item with the vote of not less than two-third of the total votes casted of the shareholders attending the meeting.

**Resolution:**

The Meeting approved the director's remuneration for the year 2023, totaling not exceeding Baht 4 million and Bonus 2.5 percent of total dividend payment to shareholders year 2022, the directors' bonus year 2022 amounts of 1.215 million baht as proposed, resolved with the vote of not less than two-third of the total votes casted of the shareholders attending the meeting, as per following vote:

Resolution	Total Vote (one share=one vote)	% of Vote
Approved	103,526,504	99.4926
Disapproved	101	0.0001
Abstained	527,871	0.5073
Total (29 persons)	104,054,476	100.0000
Void ballots	0	-

**Agenda 6 To consider the appointment of the auditor and determine their remuneration for year 2023**

**The Chairman**, assigned Mr.Noppadol Dhreerabutrvingkul the Chairman of Audit Committee present to this agenda.

**Mr.Noppadol Dheerabutrvingkul** inform the Meeting that section 120 of the Public Limited Companies Act. B.E.2535 (including its amendment) required that each annual general meeting of shareholders appoints an auditor and fixed their remuneration year to year.

**The Board of Director** with a consent from the Audit Committee depend on its expertise, experience and audit performance is in accordance with the plan, independently and satisfied performance during past year. It was deemed appropriate to propose the appoint formerly ANS Audit Co., Ltd. as the Auditor of the Company for the fiscal year ending December 31, 2023, by either one of the individuals namely below;

1. Mr.Sathien Vongsnan Certified Public Accountant No. 3495 or
2. Mr.Atipong Atipongsukul Certified Public Accountant No. 3500 or
3. Ms.Kulthida Pasurakul Certified Public Accountant No. 5946 or
4. Ms.Panita Chotesaengmaneekul Certified Public Accountant No. 9575

of ANS Audit Co., Ltd. to be the Company's Auditor for the year 2023 (twelve consecutive years)

In the event that the aforementioned auditors cannot perform their duty, ANS Audit Co., Ltd. shall provide its alternative auditor to audit and provide an opinion on the financial statements in place of such auditors. The auditors who certify the financial statements have no relationship in any circumstances and have neither conflict of interest with the Company and/or its subsidiary companies nor the management, major shareholders or any related persons of the aforementioned.

The remuneration for the Auditors year 2023 amounts to Baht 1,680,000 were including subsidiaries company, which increasing Baht 8,000 or 0.48% from previously, due to the increase in the proportion of transactions, no other non-service fee except the audit fee. Even though, the auditors of foreign subsidiaries are not affiliated with the same audit office, the Board will ensure that the financial statements can be completed on time.

**The Chairman** granted an opportunity for the shareholders to ask questions or express any opinions.

There was no further question raised on this Agenda item. The Chairman has proposed the Meeting to approve by majority votes of the shareholders attending the Meeting and casted their votes.

**Resolution:**

The Meeting approved the appointment of Mr.Sathien Vongsanan (CPA no. 3495) or Mr.Atipong Atipongsukul (CPA no.3500) or Mr.Vichai Ruchitanont (CPA no. 4054) or Ms.Kultida Pasurakul (CPA no. 5946) or Mr.Yuthapong Chuamuangpan (CPA no. 9445) or Ms.Panita Chotesaengmaneekul (CPA no. 9575) of ANS Audit Company Limited to be the Company's Auditor

for the fiscal year 2023 and determined the Audit Fees of amounts Baht 1,680,000 as proposed with the majority votes of the shareholders attending the Meeting and casted their votes, as per the following votes:

Resolution	Total Vote (one share=one vote)	% of Vote
Approved	103,526,504	99.4926
Disapproved	5,972	0.0057
Abstained	522,000	0.5017
Total (29 persons)	104,054,476	100.0000
Void ballots	0	-

**Agenda 7 To consider and approve amendments of the Company’s Articles of Association**

**The Chairman** informed the Meeting, the amendments of the Public Limited Companies Act B.E. 2535 allow public limited companies to use electronic means to convene the Board of Directors’ and Shareholders’ meetings, deliver notice or documents and appoint a proxy at the Shareholders’ meeting

The Board of Director Appropriate to propose to the shareholders’ meeting to approved the amendment to Article 27, Article 28, Article 34, Article 37, Article 38 and Article 49 to be in line with amendment to the Public Limited Companies Act (No.4) B.E.2565 in various matters such as Period for sending notices of Board of Directors' Meeting, announcements and advertisements of the company electronically, Board of Directors' Meeting and shareholders' meetings by electronic means, Calling of board of directors’ meeting by directors, and Proxy of shareholders by electronic means, details as appeared in the invitation letter for the 2023 Annual General Meeting of Shareholders, and assign any person as nominated by the authorized directors of company to proceed with the registration for amendment of Company’s Articles of Association, including revising and/or inserting necessary wording or details as instructed by the registrar, to the extent that any such revision or insertion does not impact the essence of the Amendment of Articles of Association as proposed.

**The Chairman** granted an opportunity for the shareholders to ask questions or express any opinions.

There was no further question raised on this Agenda item. The Chairman has proposed the Meeting to approve by majority votes of the shareholders attending the Meeting and casted their votes.

**Resolution:**

The Meeting approved the amendment to Article 27, Article 28, Article 34, Article 37, Article 38 and Article 49 to be in line with amendment to the Public Limited Companies Act (No.4) B.E.2565 as proposed, and assign any person as nominated by the authorized directors of company to proceed with the registration for amendment of Company’s Articles of Association, including revising and/or inserting necessary wording or details as instructed by the registrar, to the extent that any such revision or insertion does not impact the essence of the Amendment of Articles of Association as proposed with the majority votes of the shareholders attending the Meeting and casted their votes, as per the following votes:

Resolution	Total Vote (one share=one vote)	% of Vote
Approved	104,054,375	99.9999
Disapproved	101	0.0001
Abstained	0	0.0000
Total (29 persons)	104,054,476	100.0000
Void ballots	0	-

## **Agenda 8 Others Business (if any)**

**The Chairman** informed the Meeting that the agenda proposed for consideration as specified by the Company in the Invitation to the 2023 Annual General Meeting of Shareholders has been considered.

In proposing other agendas other than those specified in the invitation letter under Section 105 paragraph 2 of the Public Limited Companies Act B.E.2535 (including revision) stipulated that when the meeting has considered the agenda according to the agenda set in the notice of the meeting Shareholders holding shares in aggregate not less than one-third of the total number of shares paid-up capital may request the meeting to consider others matter than those specified in the notice calling for the meeting.

The Chairman provided the following answers:

Mr. Wirat Chai-Asawanun, a shareholder, asked 2 questions via chat as follows:

**Question 1. What are the sales and marketing strategies for each product category in 2023, How have the sales and profitability targets been set.**

**The Chairman** asked Khun Boonchai Suwanwuthiwat to answer the shareholders' questions.

**Mr. Boonchai Suwanwuthiwat** explained to the meeting that the Company's focus in 2023 was to generate growth by expanding from core existing businesses; Safety and CE, as well as expand the base to new markets with the aim of capturing the small and medium enterprise segment (SMEs), together with the development of online channels to reach out to more individual customers. There had been developments of new products and services that were of variety to cater to customers' requirements both in the existing and new industries with high growth potential in the future, for instance, electric vehicle or EV, medical industry, health products, etc. Furthermore, the Company had identified the strategies from the relevant regulations and laws such as the Hazardous Chemicals Act, which imposed the stricter safety standard related to Notification of Ministry of Industry Announcement, chemicals management in factories, bringing in new opportunities for the Company to offer products and services to respond to increasing demand. For CE products, the Company intended to cater to the tendency of transferring manufacturing bases to Thailand, leading to the launch of new products and services to respond to target industries. As for the water business, the focus was still on operating an EPC contract (Engineering, Procurement and Construction) in a medium and small scale. Meanwhile, after-sales services offered to the existing customer base; mostly industrial plants, were expected to generate revenue growth of 10-15% from the previous year.

**Question 2. What are the current competitive landscapes of each product category.**

**Mr. Boonchai Suwanwuthiwat** explained to the meeting that the overall outlook of the safety business had been more competitive, with a considerable increase in the number of Chinese competitors. However, the Company was aware of this that it might affect the operating results, hence the strategies had been reviewed accordingly, by taking customers as the first priority, together with constant improvement of products and services, fast development of technological system to better respond to customers' needs. Meanwhile, the majority of CE products' customers usually had specific requirements regarding product specifications, hence the arrival of competitors can be challenging as there was a technological aspect involved. The Company still emphasized on strongly securing the existing customer base by incorporating service and technology into the products. For the water business, the Company mostly took on private sector projects, with a limited circle of competition. However, with the economic slowdown. Therefore in the private sector, is an investment style according to the situation.



**The Chairman** informed the Meeting that the Company would prepare the minutes of the Annual General Meeting of Shareholders for the year 2023 within 14 days from the date of this Meeting, which would be posted on the Company's website: [www.pdgth.com](http://www.pdgth.com) respectively. The shareholders who would like to propose suggestion and amendment of minutes of shareholders meeting, please inform the Company Secretary at address: [cs@pdgth.com](mailto:cs@pdgth.com) within 30 days after the dissemination, if the company does not receive a proposal to amend the said minutes of the meeting, it is considered that the Minutes of the Meeting of Shareholders have been approved by the shareholders.

As well as giving the shareholders an opportunity to ask more question, if there is no more additional questions, expressed the sincere thankful to the shareholders to attending the Meeting, the Meeting was adjourned at 3.30 pm.

*Ekachidd Chungcharoen*

Signed.....Chairman to the Meeting

(Assoc.Prof. Ekachidd Chungcharoen, Ph.D.)

Chairman of the Board

*Kwanda Dao Duangjan*

Signed.....Minutes Recorder

(Mrs. Kwanda Dao Duangjan)

Company Secretary