



**Minutes of the 2023 Annual General Meeting of Shareholders**  
**Of**  
**Solartron Public Company Limited**

**Date, time and place**

The Meeting was held on April 26, 2023 at 13.00 hrs. at the Magnolia 1 room of the TK. Palace Hotel & Convention, located at 54/7 Chaengwattana Rd., Soi 15, Thungsohong, Laksi, Bangkok, Thailand 10210

**Directors attending the meeting.**

- |                         |              |   |
|-------------------------|--------------|---|
| 1. General Pudit        | Tattiyachot  | Chairman of the Board, Chairman of Audit Committee  |
| 2. Ms. Patama           | Wongtoythong | Deputy Chairman of the Board, and Company Secretary   |
| 3. Mr. Sittichai        | Kritvivat    | Director  |
| 4. Pol Lt Gen Saridchai | Anakevieng   | Independent Director, Audit Committee and the delegated proxy of certain minority shareholders. |
| 5. Mr. Vipon            | Vorasowharid | Independent Director, Audit Committee and the delegated proxy of certain minority shareholders. |
| 6. Mr. Pupaa            | Taecharong   | Director  |

**Auditor and Lawyer**

1. Miss Chaovana Viwatpanachati Pitisevi Company Limited
2. Mr. Banhan Wattanachertsiri Lawyer, Bangkok Law Office & Associates Company Limited

Ms. Patama Wongtoythong, the Company Secretary, informed the meeting of the voting method. To vote in approval of the issues on the agenda, the shareholders/proxies were not required to indicate their approval in the ballots. Only the dissenting shareholders/proxies or those who wished to abstain from voting were required to indicate so in the ballots, which would accordingly be collected by officials. In the vote counting, the number of the shares of the dissenting and abstention votes, together with the invalid ballots, would be counted and deducted from the total shares of the shareholders/proxies present at the meeting and having voting rights. For any issues that needed the meeting's resolutions by the votes specifically required under the laws or rules of relevant authorities, the Company Secretary would give details to the meeting case by case. In this regard, The Company invited Auditor (Pitisevi Company Limited), Lawyer (Bangkok Law Office & Associates Company Limited) to witness the vote counting procedure of all the issues on the agenda. The Company Secretary was assigned to notify the results of the vote counting.



**The Meeting Commenced at 01:00 P.M.**

General Puditt Tattiyachot, The Chairman of the Meeting welcomed attendants of the meeting, that there were total of 45shareholders attending this meeting in person and by proxies, representing a total 445,979,437 shares or 40.98% of the Company’s total shares (the company has 1,088,249,446 paid-up capital shares in total).

The Chairman then declared the 2023 Annual General Meeting of Shareholders open with the meeting in accordance with the following agenda and assign Ms. Patama Wongtoythong, Company Secretary to organize the meeting.

**Agenda 1 To Certify the Minutes of the 2022 Annual General Shareholders Meeting held on April 28, 2022.**

The Company Secretary, proposed the Meeting to consider and certify the minutes of the 2022 Annual General Meeting of Shareholders dated April 28, 2022 the copy of the minutes was circulated to each shareholder prior to this Meeting as Enclosure No.1 attached to the invitation letter.

The Company Secretary then concluded as follows:

**Resolution:** The Meeting, acknowledged the minutes of the 2022 Annual General Meeting of Shareholders in accordance with the details as proposed.

**Agenda 2: To acknowledge the Company’s annual operating results for the year 2022**

The Board of Directors considered that the Company’s operating results and the 2022 Annual Report and Summary of the Financial Information (56-1 One Report) were correct and sufficient disclosure, which were attached with this notice of meeting (Enclosure No. 2).

The Company Secretary then concluded as follows;

**Resolution:** The Meeting acknowledged the report of the Company’s operating results for 2022.

**Agenda 3 To consider and approve the audited Statements of Financial Position and Statement of Comprehensive income for the Year ended 31 December 2022 and the auditor’s report**

Total Assets	1,799.13	Million Baht
Total Liabilities	1,196.82	Million Baht
Total Revenues	272.44	Million Baht
Net Profit (Loss)	(167.36)	Million Baht



The details are as appeared in the copy of “Financial Statements”, which is sent to the Shareholders with this Invitation (Enclosure No. 2).

The Board of Directors concurs with the Audit Committee’s recommendation and is of the opinion that the Statements of Financial Position and the Statements of Comprehensive Income, which is the report on the financial activities occurred in the Fiscal Year ended 31st December 2022, and has been audited by the Auditor, should be proposed to the Shareholders Meeting for approval.

The Company Secretary asked the meeting whether or not there was any comment/question.

There was no comment from the meeting. The Company Secretary reported the result of vote counting that the total count of the shareholders and proxies’ votes was 445,979,437 approval votes or equivalent to 100% of the total votes of shareholders attending the meeting and casting their votes.

The Company Secretary then concluded as follows;

**Resolution:** The Meeting, by a majority vote of shareholders who attended the meeting and voted, approved the audited Statements of Financial Position and Statements of Comprehensive income for the years ended 31 December 2022 and Report of the independent Certified Public Accountants.

**Agenda 4 To consider and approve omission of allocation of net profit to the legal reserve and omission of the dividend payment.**

The Company Secretary informed the meeting that the dividends are usually paid at the maximum rate of 40% of the net profit after tax and legal reserves. The year 2022, the company has negative performance equivalent to 167 million Baht. The Board of directors proposed the omission of allocation of net profit to the legal resolve and omission of the dividend payment.

The Company secretary asked the meeting whether or not there was any comment/question.

There was no further question from the meeting. The Company Secretary reported the result of vote counting that the total count of the shareholders and proxies’ votes was 445,979,437 approval votes or equivalent to 100% of the total votes of shareholders attending the meeting and casting their votes.

The Company Secretary then concluded as follows;

**Resolution:** The Meeting, by a majority vote of shareholders who attended the meeting and voted, approved omission of allocation of net profit to the legal reserve and omission of the dividend payment.



**Agenda 5 To consider and approve the appointment of 2 directors who retired by rotation and the appointment of a new director.**

The Company Secretary informed the meeting that According to Article of Association of the Company No. 18, at every annual general meeting of shareholders, one-third of the directors shall vacate in proportion. If the number of directors is not a multiple of three, the number of directors closest to one-third shall vacate. The directors vacating from the company in the first and second years after the registration of the company shall be selected by drawing lots. In subsequent years, the director who has held office longest shall vacate. The directors who would retire by rotation from the company may be re-elected. This year 3 directors retired by rotation from the company are;

- 1) Gen. Pudit Tattiyachot
- 2) Mr. Pupaa Taechanarong
- 3) Mr. Nuttapong Patrathiranond

The Board of Directors approved 2 new directors as follow:

- 1) Gen. Pudit Tattiyachot
- 2) Mr. Pupaa Taechanarong

The Board of Directors approved the appointment of a new director who is

- 1) Mr. Somchai Cheewasutthanon

The Company Secretary, asked the meeting whether or not there was any comment/ question concerning the Re-appointment of 2 directors who retired by rotation as directors of the Company and additional appointment of 1 director.

There was no further question from the meeting. The Company Secretary reported the result as follows;

- (1) Gen. Pudit Tattiyachot, with 445,979,437 approval votes or equivalent to 100% of the total votes of shareholders attending the meeting and casting their votes,
- (2) Mr. Pupaa Taechanarong, with 445,979,437 approval votes or equivalent to 100% of the total votes of shareholders attending the meeting and casting their votes,
- (3) Mr. Somchai Cheewasutthanon, with 445,979,437 approval votes or equivalent to 100% of the total votes of shareholders attending the meeting and casting their votes.

The Company Secretary then concluded as follows;



**Resolution:** The Meeting, by a majority vote of shareholders who attended the meeting and voted, approved the appointment of 1) Gen. Puditt Tattiyachot, 2) Mr. Pupaa Taechanarong, and 3) Mr. Somchai Cheewasutthanon as directors of the company.

**Agenda 6 To consider and approve the directors' remuneration for year 2023**

The Company Secretary, informed the meeting that the Policy of Directors' Remuneration has been clearly and transparently set to be comparable to the general practice and be appealing enough to attract and retain qualified directors. The Nomination and Remuneration Committee has considered the remuneration of the Board of Directors and committee for year 2023 as follows:

Committee Type	Monthly Remuneration (Baht/Person/Month)			Meeting Allowance (Baht/Person/Time)		
	2023	2022	2021	2023	2022	2021
1. The Board of Directors	12,000. -	12,000. -	12,000. -	25,000. -	25,000. -	25,000. -
2. The Audit Committee	4,000. -	4,000. -	4,000. -	20,000. -	20,000. -	20,000. -
3. The Nomination and Remuneration Committee	-	-	-	20,000. -	20,000. -	20,000. -

Furthermore, the monthly remuneration and meeting allowance of the Chairman of the Board of Directors, the Chairman of the Audit Committee, the Chairman of the Nomination and Remuneration Committee higher than of director members by 20 percent and other remuneration total amount not to exceed 4,000,000 baht.

The Company Secretary asked the meeting whether or not there was any comments/question concerning the remuneration of the Directors for the year 2023.

There was no further question from the meeting. The Company Secretary reported the result of vote counting that the total count of the shareholders and proxies' votes was 445,979,437 approval votes or equivalent to 100% of the total votes of shareholders attending the meeting and casting their votes,

The Company Secretary then concluded as follows;

**Resolution:** The Meeting, by a majority vote of shareholders who attended the meeting and voted, approved the remuneration of the Directors for the year 2023.



**Agenda 7 To consider and approve the appointment of the auditor for year 2023 and their remuneration.**

According to Public Limited Company Act B.E. 2535 (as amended in B.E. 2544), the Annual General Shareholders Meeting shall appoint the auditor and determine the auditing fee of the Company every year. But every five-year, Listed Company shall set the auditor rotation. Therefor the year 2023 Audit Committee recommended Miss Chawana Wiwatpanachat, CPA no.4712 or Miss Wanpen Aoonruan CPA no.7750 Miss Pornthip Amornchailertpattana CPA no.9589 or Miss Nanthira Khungnam CPA no.12707 from Pitisevi Company Limited as the Auditor. The auditors do not have any related activities with major shareholder, Company, management or shareholder.

Audit Committee and The Board of Directors propose the meeting that the auditor's remuneration for 2023 is 1,740,000.00 Baht and auditor's financial report for BOI = 40,000 Baht).

The Company Secretary asked the meeting whether or not there was any comment/ question.

There was no further question from the meeting. The Company Secretary reported the result of vote counting that the total count of the shareholders and proxies' votes was 445,969,027 approval votes or equivalent to 99.998% and disagree votes was 10,410 not approval votes or equivalent to 0.002% of the total votes of shareholders attending the meeting and casting their votes.

The Company Secretary then concluded as follows;

**Resolution:** The Meeting, by a majority vote of shareholders who attended the meeting and voted, approved the appointment of Miss Chawana Wiwatpanachat, CPA no. 4712 or Miss Wanpen Aoonruan CPA no. 7750 from Pitisevi Company Limited as the Auditor, as the auditor of the Company of the year 2023 with the remuneration of 1,740,000 Baht and auditor's financial report for BOI = 40,000 Baht.

**Agenda 8 To consider and approve the increase of registered capital of the Company under a General Mandate.**

**The Company shall issue the new ordinary shares at the amount of 544,122,000 shares at par value of Baht 1 per share total value 544,122,000 baht.**

The Board of Directors approved to propose the Annual General Meeting of Shareholders to consider and approve the increase of registered capital of the Company under a General Mandate. The Company shall issue the new ordinary shares at the amount of 544,122,000 shares at par value of Baht 1 per share. The Board of Directors also approved to propose to the shareholders' meeting to authorize the Board of Directors to be empowered to consider and determine the objective of capital increase, any condition, and other details necessary for the pertinent to the issue of newly



issued ordinary shares as well as sign any related agreement or documents including to perform any other acts necessary and related to the newly issued ordinary shares and listing newly issued ordinary shares on the Stock Exchange of Thailand.

The Board recommended that the shareholders should approve the Company to allocate newly issued ordinary shares at the amount of 544,122,000 shares, with a par value of Baht 1 per share under a General Mandate. The details of allotment are as follows; -

- i. Allocation of the New Shares in the amount of not exceeding 217,649,000 shares for existing shareholders according to their shareholding by not allocating to shareholders that will make the Company have duties under the relevant foreign law (Preferential Public Offering: PPO).
- ii. Allotment to the general public of not exceeding 217,649,000 shares.
- iii. Allotment to specific persons of not exceeding 108,824,000 shares.

Also authorized the Board of Directors to consider and determine whether share allocation shall be made once or several time later, offering price, subscription period. Additionally, the Board of Directors are authorized to determine offering price, offering period, and other details and conditions relating to the allotment of newly issued shares. The company shall completely allocate the newly-issued shares either by the date of the next annual general or by the date required by law to fix the date of the next annual general meeting, whichever comes first.

However, for the allotment of newly-issued shares under (1) (2) and (3), the total increase in paid-up capital must not be more than 30% of paid-up capital as of the date that the company's Board of directors approved the capital increase or not exceeding 326,473,000 shares. Nevertheless, allocating the newly issued shares to public (2) or specific persons (3), the total increase in paid-up capital must not be more than 20% of paid-up capital as of the date that the Company's Board of Directors approved the capital increase or not exceeding 217,649,000 shares

The Company Secretary asked the meeting whether or not there was any comment /question.

There was no further question from the meeting. The Company Secretary reported the result of vote counting that the total count of the shareholders and proxies' votes was 445,979,337 approval votes or equivalent to 99.99998% and disagree votes was 100 not approval votes or equivalent to 0.00002% of the total votes of shareholders attending the meeting and casting their votes.

The Company Secretary, then concluded as follows;





**Resolution:** The Meeting, by a majority vote (over than 3/4 of the total votes) of shareholders who attended the meeting and having the right to vote, approve the increase of the Company's registered capital under a General Mandate by issuing 544,122,000 newly issued ordinary shares at a par value of Baht 1 per share.

**Agenda 9 To consider and approve the increase of the Company's registered capital from Baht 1,360,311,807 to Baht 1,904,433,807 by issuing new ordinary shares in total 544,122,000 shares at a par value of Baht 1 per share in order to support the increase of registered capital under a General Mandate and also to consider and approve an amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.**

According to the increase of the Company's registered capital under a General Mandate by issuing 544,122,000 newly issued ordinary shares at a par value of Baht 1 per share as specified in Agenda 8 above, the Company shall increase of the Company's registered capital from Baht 1,360,311,807 to Baht 1,904,433,807 by issuing new ordinary share in total 544,122,000 shares at a par value of Baht 1 per share in order to support the increase of registered capital under a General Mandate 544,122,000 shares and also to consider and approve an amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.

The Board recommended that the shareholders should approve the Company to increase of the Company's registered capital from Baht 1,360,311,807 to Baht 1,904,433,807 by issuing new ordinary share in total 544,122,000 shares at a par value of Baht 1 per share in order to support the increase of registered capital under a General Mandate 544,122,000 shares and also to consider and approve an amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.

Clause 4 Registered capitals	1,904,433,807 Baht (One billion, nine hundred and four million, four hundred and thirty-three thousand, eight hundred and seven Baht)
Divided into	1,904,433,807 shares (One billion, nine hundred and four million, four hundred and thirty-three thousand, eight hundred and seven shares)
Par value and classified into	1 Baht (One Baht)
Ordinary shares	1,904,433,807 shares (One billion, nine hundred and four million, four hundred and thirty-three thousand, eight hundred and seven shares)
Preferred shares	0 shares (Zero shares)





The Company Secretary asked the meeting whether or not there was any comment /question.

There was no further question from the meeting. The Company Secretary reported the result of vote counting that the total count of the shareholders and proxies' votes was 445,979,437 approval votes or equivalent to 100% of the total votes of shareholders attending the meeting and casting their votes,

The Company Secretary then concluded as follows;

**Resolution:** The Meeting approving the Company's registered capital from Baht 1,360,311,807 to Baht 1,904,433,807 by issuing new ordinary shares in total 544,122,000 shares at a par value of Baht 1 per share in order to support the increase of registered capital under a General Mandate and also to consider and approve an amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.

**Agenda 10 Other matters (if any)**

According to the Public Limited Company Act B.E.2535 (as amended in B.E.2544), Clause 2 of Section 105, which provides that the shareholders with an aggregate number shares of not less than 1/3 of all issued shares may request the meeting to consider matters other than those set out in the invitation letter to the meeting. As such, the Company's Board of Directors deems it appropriate to include this agenda to allow the shareholders who wish to propose matters other than those determined by the Board of Directors to this meeting.


The Company Secretary asked the meeting whether or not there was any comment /question. There are no any shareholders propose additional agenda; therefore,

The Chairman declared that the meeting already considered all the matters under the agenda of this meeting and after inquiring the meeting, no shareholders proposed other matters, or made any inquiry, or gave more recommendation. The Chairman paid gratitude to all shareholders and declared the meeting adjourned.



The Chairman thanked the shareholders and proxies for their meeting attendance and for all the beneficial comments and suggestions given at the meeting, which the Board of Director would accordingly bring into consideration.

**The Meeting Commenced at 02.00 P.M.**

Signed 

**(General Puditt Tattiyachot)**

**Chairman of the Board**

**And Chairman of the Meeting**

Signed 

**(Ms. Patama Wongtoythong)**

**Deputy Chairman of the Board**

**And Company Secretary**