



บริษัท วนชัย กรุ๊ป จำกัด (มหาชน)
Vanachai Group Public Company Limited

**Notice of
the Annual
General Meeting
of shareholders
of the
2021**

On Monday, 17 May 2021

at 10.00 hrs. (the registration commences at 8.00 hrs.)

at Jupiter Room, 3rd Floor, The Miracle Grand Convention Hotel

at No.99 Kamphaeng Phet 6 Road, Kwaeng Talad Bangkhen, Khet Lakxi, Bangkok

**For speedy registration, please bring the meeting notification form printed with
a barcode presenting to registration staffs on the meeting day.**

Guidelines for Shareholders to Participate the 2021 Annual General Meeting of the Shareholders

According to the ongoing pandemic of new Coronavirus 2019 (COVID-19), the company has much concern on this situation. Therefore, we would like to arrange the participation guidelines for the 2021 Annual General Meeting of the Shareholders, and to ask for cooperation from shareholders and proxies as follows;

1. Shareholders who have risks from the virus, please kindly assign other or independent director to be a proxy (in term of assigning independent director to be a proxy, please kindly process the delegation before the meeting date). For any questions concerning the meeting agendas, those questions can also be sent to the company before the meeting date.

Shareholders with risks from virus are as follows;

1.1 Shareholders with any signs of symptoms such as coughing, sneezing, sore throat, running nose, fatigue and fever.

1.2 Shareholders who have traveling record: inbound/ outbound/ transit in any countries or any place where the Health Department has made the announcements for severe pandemic & continuous spreading zone areas and have the traveling record to Thailand or Bangkok province after 2 May 2021.

1.3 Shareholders who have contact, communication, meeting, close relation, personal touch, and place sharing with an infected COVID-19 person.

1.4 Shareholders who touch or have close relation with those people relate to clause 1.1 and 1.2.

2. Company will have screening point conforming to the Department of Disease Control practices located in front of the meeting room. In case of noticing any signs of potential risk, the company have rights not to allow those participants into the meeting room (if shareholder attends this meeting by yourself, you can assign a company independent director to be your proxy on your behalf).

3. Company would like to ask for kind cooperation from the participants to prepare mask and kindly wear mask at all time during the meeting period. During the meeting, if any participants have fever, cough, sneezing, running nose, respiratory symptoms or difficulty breathing - we would like to ask your kind cooperation to immediately leave the meeting room. In addition, please kindly keep social distancing at least 1.50 meters at the point of proxy document checking and meeting registration.

4. Company will arrange the meeting seats in appropriate distance which is at least 2 meters. Consequently, there will be significantly smaller number of providing seats. And once the seats are fully booked, 50 persons, shareholders will not be able to enter for any additional meeting space. The company, therefore, would like to ask for cooperation from the shareholders to consider assigning a company independent director to be the proxy in order to participate and give votes on your behalf.

5. With the concern on health of shareholders; the company would like to ask for kind cooperation from shareholders who are even though not in any criteria risks, please also kindly assign a company independent director to be the proxy in order to participate the meeting on your behalf.

6. To reduce any risks of pandemic spreading, the company will not arrange any microphones for questions. For any enquiries from the participants, please kindly submit those questions to company officer and all questions will be further forwarded to the Chairman.

7. The company will conduct this meeting to be concise which conforms to the meeting agendas identified by law.

8. In order to reduce any contacts among people and for health safety of all meeting participants, the company discontinues providing the 2020 Annual Report in document paper on the meeting day. Nevertheless, the 2020 Annual Reports can be requested from the Company Secretary at Vanachai Group Public Company Limited, No. 2/1 Wongsawang Road, Kwaeng Wongsawang, Khet Bangsue, Bangkok 10800 (Tel. 02 585 4900 ext 702)

Please kindly be informed and we would like to ask for kind cooperation from all meeting participants.

Process of Submitting Proxy Documents to Independent Directors

Shareholders who have intention to appoint a proxy, this can be assigned to any company independent directors by using the proxy form B. which specifies proxy principles and names of independent directors for shareholders to review. Details and brief profiles of independent directors are given under section “Details of the Board of Directors and Executives” in the annual report - QR Code of the Meeting Invitation Form, and also given under section “Profiles of the directors proposed as proxy” (enclosure - No. 6 of the meeting invitation letter in full).

Shareholders can send the proxy document in complete details along with additional documents that must be brought on the day of shareholders meeting (enclosure - No. 5 of the meeting invitation letter in full) to the company head office. All the documents are addressed to Mr. Aruck Tungtrakool, Company Secretary, No. 2/1 Wongsawang Road, Kwaeng Wongsawang, Khet Bangsue, Bangkok 10800

Please kindly submit the documents by 17.00 hrs. on 13 May 2021, or have all documents submitted to register officers on the meeting day from 8.00 hrs. at the meeting place.

Process of sending advance questions for the 2021 Annual General Meeting of the Shareholders

Shareholders can submit questions and inform details of shareholder as follow;

1. Name and last name
2. Telephone number
3. E-mail
4. Questions and agendas to be enquired

Please kindly submit the questions in advance - before 11 May 2021 (date of documents received at the company), and have them sent to the below address;

- Document delivery address;
Mr. Aruck Tungtrakool (Company Secretary)
No. 2/1 Wongsawang Road, Kwaeng Wongsawang,
Khet Bangsue, Bangkok 10800
(Tel 02 585 4900 ext. 702)

20 April 2021

Subject Invitation to the 2021 Annual General Meeting

To Shareholders of Vanachai Group Public Company Limited

- Enclosure
1. The 2020 annual report in QR Code and the registration form
 2. A Copy of minutes of the 2020 Annual General Meeting
 3. The profiles of directors who retire by rotation and being proposed to be re-appointed as directors for another term
 4. Articles of Association relevant to the shareholders' meeting
 5. Documents or evidence to be presented for attending the shareholders' meeting
 6. Profiles of the directors proposed as proxy
 7. Map of the meeting venue
 8. Proxy Form

The Board of Directors of Vanachai Group Public Company Limited (the “Company”) has resolved to call for the 2021 Annual General Meeting (the “AGM”) to be held on Monday, 17 May 2021 at 10.00 hrs. (the registration commences at 8.00 hrs.) at Jupiter Room, 3rd Floor, The Miracle Grand Convention Hotel at No. 99 Kamphaeng Phet 6 Road, Kwaeng Talad Bangkhen, Khet Laksi, Bangkok, to consider the agenda as follows:

Agenda 1 To consider and certify the Minutes of the Annual General Meeting of Shareholders 2020 held on 17 June 2020

Fact and Rationale

- Following the Annual General Meeting 2020 (the “AGM”) held on 17 June 2020, the Company has prepared the minutes of the AGM and submitted its copy to each of the Stock Exchange of Thailand (the “SET”) and the Ministry of Commerce as required by applicable laws as well as delivered its copy to the shareholders together with this notice (see Enclosure 2).

The Board of Directors' Opinion

- The Board of Directors considered the minutes were correctly recorded and it appropriate to have it proposed to the AGM to consider and certify.

Resolution of this agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.



Agenda 2 To acknowledge the Annual Report 2020 of the Board of Directors

Fact and Rationale

- The company also encloses the annual report (enclosure No.1) which is presented to the shareholders with this meeting invitation letter.

The Board of Directors' Opinion

- The Meeting to acknowledge the Company's performance as presented in the Annual Report 2020 of the Board of Directors.

This agenda does not require the vote by shareholders since this agenda is for information only.

Agenda 3 To consider and approve the company's balance sheet and income statements for the fiscal year ended 31 December 2020

Fact and Rationale

- The company's balance sheet and income statements for this fiscal year, which ended on 31 December 2020, had been examined and endorsed by the auditor and had been reviewed by the audit committee for accuracy - referring to the enclosure No. 1 (Financial Statements Section) submitted along with this meeting invitation letter to the shareholders.

The Board of Directors' Opinion

- The Board of Directors considered it appropriate to propose to the AGM to consider and approve the balance sheet and the income statements as ended on 31 December 2020 already audited by the Certified Public Accountants of the Company, reviewed by the Audit Committee and the Board of Directors.

Resolution of this agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 4 To consider and approve the suspension of dividend payment

Fact and Rationale

- The company's dividend policy paying dividend not less than 40% of its net profit from the Company's consolidated financial statements of each fiscal year after all deductions from reserve funds as required by law and the Company including accumulated loss carried forward (if any). However, other dividend policy factors were put into considerations such as legal compliance, financial performance, cash flow, liquidity, terms and conditions of the agreements entered by the Company including investment plan of the company and subsidiaries, other necessity and suitability factors in the future.

The Board of Directors' Opinion

- The Board of Directors considered it appropriate to propose to the AGM to consider and approve the suspension of dividend payment of the result of operation in the year ending 31 December 2020, because the company needs to maintain its cash flow as working capital and to accommodate the potential impact of the Corona Virus pandemic (Covid-19) situation.

Resolution of this agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 5 To consider and approve the election of directors replace those retiring by rotation

Fact and Rationale

- Under the Articles of Association of the Company, one-third of the directors shall in each AGM vacate the office. If their number is not a multiple of three, then the number nearest to one-third shall vacate the office. The directors to retire during the first and second years following the registration of the Company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall retire. A retiring director is eligible for re-election. In AGM 2021, the following 5 directors are to retire by rotation:

List of name		Position
1. Mr. Suebtrakul	Soonthornthum	Vice Chairman / Independent Director
2. Mr. Suthep	Chaipattanavanich	Director
3. Mr. Somprasong	Sahavat	Director
4. Mr. Sittiwat	Sahawat	Director
5. Mr. Vichai	Nivespathomwat	Director

The persons who have been nominated for this time have passed assessment process of the Board of Directors. Those nominated persons are in qualification and appropriate for the company business.

Please note that an opportunity to nominate candidates for directorship was open to the Shareholders from 1 October 2020 to 31 December 2020. However, no nomination for directorship was made.

The selection of the Company's directors was not made through a Recruitment Committee as the Company has not yet appointed the Recruitment Committee. Considering qualifications, experience in related business, a variety in professional expertise and previous performance as the Company's directors.



The Board of Directors' Opinion

- The committee did review and agree to present the shareholders meeting with consideration to re-elect the 5 directors who had been in full term be resumed as the directors.

The Board is confident that Mr. Suebtrakul Soonthornthum, who are qualified as Independent Directors with more than nine years in their directorship, are capable of giving comments independently and their qualifications are in accordance with relevant rule and regulations. They have brought about their extensive experience, knowledge and expertise to make recommendations beneficial in business of Company.

Details of the nominated persons, information on the holding of ordinary shares in Vanachai Group Public Company Limited including information on directorship or executive position in other listed companies and other companies / business are available in the Enclosure No.3.

Resolution of this agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 6 To consider and approve the remuneration of directors

Fact and Rationale

- According to the company rule article 13, the director has the rights to obtain the company compensation in reward, remuneration, pension, bonus or any other gratuities which are according to the regulations or the approval by the AGM. This practice could be well clarified in specific numbers or by procedure which could be either stated on every occasion or in perpetually until further notice. This also includes the allowance and other welfares which are subjected to the company regulations.

The Board of Directors' Opinion

- The Board of Directors considered it appropriate to propose to the AGM to consider and approve the remunerations for the year 2021, not over 6,000,000 Baht. Details of directors' remuneration are as follows:

Monthly compensation per year not more than	3,000,000 Baht
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Yearly gratuity not more than	3,000,000 Baht
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The Chairman shall consider the allocation of the amount.

However, apart from the above remuneration, there are no other benefits provided to directors.

Criteria and Method of Remunerations

Remunerations were not determined by a Remuneration Committee as currently the Company does not have the Remuneration Committee. However, remunerations were carefully determined in the Board of Directors' Meeting. The Board of Directors agrees with the proposed rate of remunerations.

Comparison of remunerations of directors since 2018 to 2020 be as follows.

(Unit : Baht)

<u>Detail</u>	<u>Year 2021</u> <u>(year of</u> <u>offer)</u>	<u>Year 2020</u> <u>(actual</u> <u>payment)</u>	<u>Year 2019</u> <u>(actual</u> <u>payment)</u>	<u>Year 2018</u> <u>(actual</u> <u>payment)</u>
Monthly compensation per year	3,000,000	3,000,000	3,210,000	3,600,000
Yearly gratuity	<u>3,000,000</u>	-	-	<u>2,200,000</u>
Total	<u>6,000,000</u>	<u>3,000,000</u>	<u>3,210,000</u>	<u>5,800,000</u>

Resolution of this agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 7 To consider and approve the appointment of the company's auditors and determine the audit fee for year 2021

Fact and Rationale

- The audit committee consider the company's auditors and agree on their compensation. Thus, the audit committee proposes the company committee to present this agenda to the shareholders' meeting in order to appoint Mr. Ampol Chamnongwat, CPA No. 4663 or Mr. Naris Saowalagsakul, CPA No. 5369 from SAM NAK-NGAN A.M.C. Company Limited ("SAM NAK-NGAN A.M.C.") to be the auditors in year 2021. SAM NAK-NGAN A.M.C has been auditing the financial statements of the Company and subsidiary companies, has provided useful recommendations to the company and in order to approve their compensation of year 2021 in 885,000 Baht.

The Board of Directors' Opinion

- Conforming to the Public Company Act 1992 section 120 to require the Annual General Meeting of Shareholders to appoint the auditors and to identify the company audit expenses in yearly, Board of Directors agrees with the audit committee, therefore has appointed the company's auditors and identified the annual audit expenses of year 2021 and agree to propose the General Meeting of Shareholders as follow;

1. To approve the appointment of the following auditors from SAM NAK-NGAN A.M.C. Company Limited:

1. Mr. Ampol Chamnongwat CPA. No. 4663 or

(He signed to certify the Company's financial statements for the years 2018-2020, totaling 3 years).

2. Mr. Naris Saowalagsakul CPA. No. 5369

(He has never signed to certify the Company's financial statements).

The proposed auditors are from the same auditing company of subsidiary companies.

The proposed auditors above are independent and do not have any interest that could result in the conflict of interest with the company / subsidiary companies / executives / major shareholders or related persons.

2. To approve auditing fees in year 2021 in the amounts of 885,000 Baht.

The company's auditor information in year 2020:

1. Mr. Ampol Chamnongwat CPA. No. 4663 or
2. Mr. Naris Saowalagsakul CPA. No. 5369

Information of auditor fees in year 2020:

1. Annual audit fee 450,000 Baht
2. Quarterly review fee 435,000 Baht
Total 885,000 Baht

In addition, the Meeting should acknowledge the fees for auditing of the company and its subsidiaries, the detail below this,

(Unit : Baht)

Detail	Year 2021	Year 2020	increase
fees for auditing and reviewing only the Company	885,000	885,000	-
fees for auditing and reviewing of the Company's consolidated financial statements in year	308,000	308,000	-
fees for reviewing and auditing financial statements of 8 subsidiary companies	2,684,000	2,641,000	43,000
fees for auditing of Company in accordance with the BOI conditions	130,000	130,000	-
fees for auditing of 2 subsidiary companies in accordance with the BOI conditions	170,000	170,000	-
Total	4,177,000	4,134,000	43,000

Resolution of this agenda shall be approved by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 8 To consider and approve the reduction of the registered capital of the Company in the amount of Baht 55,627,521 from Baht 1,790,865,001 to Baht 1,735,237,480 by cancelling a total of 55,627,521 authorized but unissued ordinary shares at Baht 1 par value per share, and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the reduction of the Company's registered capital

Fact and Rationale

- According to the resolution of the 2020 Annual General Meeting of Shareholders which was held on 17 June 2020, approves the allocation of 223,858,125 newly issued ordinary shares of the Company at Baht 1 par value per share by way of rights offering to the existing shareholders of the Company which had the existing shareholders to exercise the right to purchase the newly-issued ordinary shares of 168,230,604 shares and there are remaining ordinary shares from the allocation to existing shareholders in proportion to their shareholders (Rights Offering) that have not been issued of 55,627,521 shares at Baht 1 per value per share, the Company should decrease its registered capital.

In this regard, the Company is also required to amend Clause 4 of its Memorandum of Association to reflect the reduction of the Company's registered capital as follows:

"Clause 4 Registered capital 1,735,237,480 Baht (One thousand seven hundred and thirty-five million, two hundred thirty-seven thousand and four hundred eighty Baht)

Divided into 1,735,237,480 shares (One thousand seven hundred and thirty-five million, two hundred thirty-seven thousand and four hundred eighty shares)

With par value of 1 Baht (One Baht)

Divided into

Ordinary shares 1,735,237,480 shares (One thousand seven hundred and thirty-five million, two hundred thirty-seven thousand and four hundred eighty shares)

Preference shares - -"

The Board of Directors' Opinion

- The meeting of the Board of Directors resolved that it is deemed appropriate to propose to the AGM to consider and approve the reduction of the Company's registered capital of the Company from Baht 1,790,865,001 to Baht 1,735,237,480 by cancelling a total of 55,627,521 authorized but unissued ordinary shares at Baht 1 par value per share and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the reduction of the Company's registered capital as per the details above.

This agenda requires an approval with a vote of not less than three-fourths of the total votes of the shareholders attending the meeting and eligible to vote.

Agenda 9 Other (if any)

In this connection, the name of shareholders who are entitled to attend the 2021 AGM shall be determined as of 17 March 2021 (Record Date).

All the shareholders are hereby invited to attend the AGM on the date, time and place stated above. For the shareholders who wish to appoint another person as proxy, please complete and sign the enclosed proxy form and submit to the Chairman or the Company's Secretary prior to the meeting. Registration will start at 8.00 hrs. onwards.

For those shareholders who wish to appoint a director of the Company as proxy, kindly note the directors proposed to be proxy below:

In addition, you may appoint a director as your proxy from amongst the directors as follows:

List of names	Position
1. Mr. Sompop Sahawat	Chairman
2. Mr. Suebtrakul Soonthornthum	Vice Chairman / Independent Director

You are kindly requested to submit the complete Proxy Form to the Company by Thursday 13 May 2021.

Yours sincerely

(Mr. Sompop Sahawat)

Chairman

Enclosure No. 2

-Translation-
Minutes of Annual General Meeting of Shareholders 2020
 of
Vanachai Group Public Company Limited

This Annual General Meeting of shareholders of Vanachai Group Public Company Limited is held on Wednesday 17 June 2020 at 10.00 hrs., at Jupiter Room, 3rd Floor, The Miracle Grand Convention Hotel at No. 99 Kamphaeng Phet 6 Road, Kwaeng Talad Bangkhen, Khet Laksi, Bangkok.

Mr. Aruck Tungtrakool, Company Secretary, informs the meeting that at the opening of the meeting there are 43 shareholders who attend the meeting in person (representing 286,632,849 shares), and there are 39 shareholders who attend by proxies (representing 1,004,974,057 shares). Total number of shareholders who attend the meeting both in person and by proxies is 82 shareholders (representing 1,291,606,906 shares) or 82.4251% of 1,567,006,876 issued shares, and it constitutes a quorum in accordance with Article No. 26 of the company regulations.

Mr. Sompop Sahawat, Chairman of the meeting, welcomes and thanks all shareholders for their attendance, and opens the meeting. Chairman delegates Mr. Aruck Tungtrakool, Company Secretary, to conduct the meeting.

Company Secretary makes an announcement introducing board of directors, management executives, auditor and legal consultant who are listed as follows;

Board of Directors consists of 15 members and 15 members (in 100%) participated the meeting;

1. Mr. Sompop	Sahawat	Chairman
2. Mr. Nipon	Wisityuthasart	Independent Director and Chairman of the Audit Committee
3. Police General Soontorn	Saikwan	Independent Director
4. Police General Wichean	Potephosree	Independent Director and Audit Committee
5. Mr. Suebtrakul	Soonthornthum	Vice Chairman and Independent Director
6. Mr. Kraithip	Krairiksh	Independent Director and Audit Committee
7. Ms. Yupaporn	Boongate	Vice Chairman
8. Mr. Wanthana	Jaroennawarat	Managing Director
9. Mr. Suthep	Chaipattanavanich	Director
10. Mr. Patta	Sahawat	Director
11. Ms. Phattrra	Sahawat	Director
12. Mr. Somprasong	Sahavat	Director
13. Mr. Sittiwat	Sahawat	Director
14. Mr. Surapong	Dumrisilp	Director
15. Mr. Vichai	Nivespathomwat	Director



The company has no other sub committee.

Executives who attend the meeting:

- | | | |
|-------------------|---------------|-------------------|
| 1. Mr. Wanthana | Jaroennawarat | Managing Director |
| 2. Mr. Somprasong | Sahavat | CFO |
| 3. Mr. Witoon | Samaphat | Executive Manager |
| 4. Mr. Aruck | Tungtrakool | Company Secretary |

The auditor who attends the meeting:

Mr. Ampol Chamnongwat Certified Public Accountant No. 4663, the company's auditor in 2019, is from SAM NAK-NGAN A.M.C. Company Limited.

Legal Consultant

Dharmniti Law Office Company Limited.

The Company's Secretary informed the Meeting that under Article 27 of the Articles of Association of the Company which relates to the general meeting of shareholders and voting procedures, one share carries one vote, and that resolutions of the general meeting of shareholders shall be passed for each agenda item by the following votes:

Agenda items 1, 3, 4, 5, 6, 7 and 10 shall be approved by resolutions of the general meeting of shareholders by majority votes of shareholders who attend the Meeting and cast their votes.

Agenda items 8 and 9 shall be approved by resolutions of the general meeting of shareholders by a vote of no less than three-fourths of the total number of votes of shareholders who attend the Meeting and are entitled to vote.

The company may inform the voting practice as follows:

1. In voting, each agenda is in practice of raising hands. In case of any disapproved or abstained, shareholders would fill in the ballot paper which is given by the officers at registration. The officers will collect ballot paper only when there are disapproved and abstained. However, this is apart from the agenda 5 on the consideration of director election to replace the directors who retired by rotation - the officers would collect all ballots of approved, disapproved and abstained.
2. In vote counting, the company will deduct the number of disapproved and abstained votes from the total votes which present at the meeting. The remainder will be taken as the affirmative votes subjected to that meeting. In addition, the votes of shareholders who have given their intentions in accordance with the proxy form will also be counted as specified.

The company informs shareholders for acknowledgement as follows:

Company Secretary informs the meeting that after the company has offered shareholders to propose agenda for the Annual General Meeting of Shareholders 2020 and to send candidates for board members election in advance between 1 October 2019 to 31 December 2019 - there are no shareholders proposing any agenda or any candidates.

After Company Secretary has informed voting procedures and other matter to the meeting, the meeting is then started in accordance with the agenda as follows;

Agenda 1 To consider and certify the Minutes of the Annual General Meeting of Shareholders 2019 held on 25 April 2019

The Chairman requested the Company Secretary to clarify this agenda to the meeting. Company Secretary proposes the meeting on Minutes of the Annual General Meeting 2019 held on 25 April 2019 for verification - according to the report of the Annual General Meeting of Shareholders 2019 which has been distributed to shareholders along with meeting invitation letter (see Enclosure 2).

The meeting has no further questions.

In this agenda, there are 3 additional shareholders (holding 23,305,460 shares), and the total number of shareholders is 85 persons (total shares in this agenda are 1,314,912,366 shares).

The meeting has consideration, and the voting is as follows;

Approved	1,314,912,366	Votes	equivalent to	100.0000%
Disapproved	0	Votes	equivalent to	0.0000%
Abstained	0	Votes		
Void Ballots	0	Votes		

The meeting has unanimous solution and approves the minute of the Annual General Meeting 2019 held on 25 April 2019 as proposed.

Agenda 2 To acknowledge the Annual Report 2019 of the Board of Directors

Company Secretary requests Managing Director, Mr. Wanthana Jaroennawarat, to report to the meeting for acknowledgement on company performance for the year 2019. The report can be summarized as follows;

- Financial status summary year 2019 compared to year 2018 - based on consolidated financial statements.
 - The company and the subsidiaries have total assets 17,066 million Baht (3 million Baht decrease), total liabilities 10,824 million Baht (1,393 million Baht increase), total shareholders' equity 6,242 million Baht (1,395 million Baht decrease).



2. Information analysis on company performance year 2019 compared to year 2018 is as follows:

- The company and the subsidiaries have income from the total sales 9,440 million Baht (809 million Baht decrease), cost of sales 8,792 million Baht (101 million Baht increase), gross profit 648 million Baht (910 million Baht decrease), and year loss of company shareholders 1,229 million Baht (858 million Baht increase).
- The company and the subsidiaries have year loss 1,239 million Baht comparing to year 2018 when year loss was 358 million Baht (881 million Baht increase or in 246%). The major reasons of the increase are as follows;
 1. Total sales revenue decreases in 809 million Baht due to the Particleboard sales volume decreases about 21% (average selling price decreases about 8%), while MDF Board sales volume increases about 15% (even the average selling price decreases about 11%).
 2. Cost of sales in 8,792 million Baht increases in 101 million Baht; this is due to the fact that sales volume of MDF Board has increased.

3. The expenses of project investment year 2019 are as follows:

- The project of OSB (Oriented Strand Board) with production capacity 210,000 cubic meters per year, operated by Vanachai Panel Industries Company Limited (a subsidiary) at Surat Thani plant on the investment of 2,000 million Baht, starts production and sales in the 2nd quarter of year 2020.
- The project of generator system from solar rooftop with production capacity 3.358 MWp, operated by Vanachai Group Public Company Limited at Saraburi plant on 95 million Baht investment, starts operation in the 2nd quarter of year 2019.
- The investment project to decrease costs and production expenses.
 - The Plywood production project on the capacity of 60,000 cubic meters per year, operated by Vanachai Panel Industries Company Limited (a subsidiary) in Surat Thani plant on 200 million Baht investment, has been constructed in year 2019 and expected for operation and sales in the 4th quarter year 2020.
 - The construction project of the biomass plant on the capacity of 9.9 megawatts, operated by Vanachai Energy Industries Company Limited (a subsidiary) at Surat Thani plant on the investment of 600 million Baht, is constructed in year 2019 and expected for electricity operation in the 1st quarter year 2021.
 - The project of generator system from solar rooftop has production capacity of 2.552 MWp, operated by Vanachai Group Public Company Limited at Chonburi plant on 90 million Baht investment, has been operated since 2019 and expected for electricity generation in the 3rd quarter year 2020.

- The project of generator system from solar rooftop with the capacity 3.242 MWp, operated by Vanachai Panel Industries Company Limited (a subsidiary) at Surat Thani plant on 95 million Baht investment production since 2019, is expected for electricity generation in the 4th quarter year 2020.
- 4. For the strategy to increase more distribution channels within the country; in 2019, the company has success on the target of increasing 20 branches. In 2020, the company has targeted to increase in total of 50 branches. Nevertheless, according to the COVID-19 pandemic since early 2020 has impact on the operation, the company therefore would have to delay the opening of branches until a suitable timing for further increasing branches. At present, the company has 24 operating branches and expects for increasing in total of 35 branches in 2020.
- For anti-corruption policy year 2019, the company insists the directors, managements and company employees on anti-policy practice that there will be no giving, offering or receiving any assets, gifts, hospitality or any expenses from customers/ business alliances or any people who are involved with company business that could affect the decision making on the performances with bias/ hesitation/ conflict of interest. And informing letters have been given to stakeholders of all companies for cooperation in refraining from giving gifts on all occasions.

The meeting has questions and Mr. Wanthana Jaroennawarat, Managing Director, informs as follows;

1. Mr. Hungchai Aukkawatsakul questions on three issues. First, what would be the company response on today crisis in order to turn this situation to be future opportunities. Second, on the projects of power generation from solar rooftop and biomass power plant construction (the investment projects to decrease costs and production expenses), whether the company has done any studies on how much cost reduction would be. And third, since the exchanged rate currency is crucial, he also requests the company to have close monitor for any good future opportunities.
- Managing Director explains are as follows;
 - According to the management practices on current situation; the company has the operation plans to minimize the production cost by generating self-electricity, by increasing production capacity for production cost competitiveness, and by developing semi-finished products to be more accessible to the market. Furthermore, even the company does not increase more production capacity on company core products (MDF Board, Particleboard and OSB), the company nevertheless emphasizes on finished products for more production.

- The company projects of solar rooftop and biomass power plant construction are power generation for own use, and none of any units will not be sold to the Provincial Electricity Authority (PEA). At present, total electricity use of the company group is approximately 160 Mega Watts. With the company mission to produce all electricity units for own use, therefore, the target is to aim for producing at the minimum half of total electricity units which company has been using. Obviously, this amount will reduce electricity cost purchased at the minimum half from Provincial Electricity Authority (PEA). At present, the company electricity cost is 20% of total production costs.
 - For the exchange rate, the company regularly monitors and analyzes the situations since the current sales ratio to overseas has been increasing. In addition, the company imports raw materials and machinery spare parts from overseas to maintain the balance of income and expenses which are in foreign currency. The company also plans to increase more sales within the country by increasing more distribution channels for better sales ratio in the country which is one of strategies to minimize exchange rate risk.
2. Proxy from Thai Investors Association questions on company performance which has consecutive losses since year 2017, especially in year 2019 which has lost up to 1,230 million Baht, and there is tendency for continuous loss; what are the company strategies for profitable performance being able to pay dividend in year 2020. And what the management expects from year 2020 on the business growth direction and in what percentage.
- Managing Director explains are as follows;
 - In 2017, the company has operation performance with net profits, and the company has lost only 2 consecutive years (2018 and 2019). For 2020, the company aims for minimizing the production costs and increasing the finished products - these generate one-half operating loss performance in the 1st quarter year 2020 less from the 4th quarter year 2019. Tendency of operating performance in year 2020 also performs better than year 2019.
 - In term of company growth direction; even at present there is no increasing production on core products, and the company subsequently emphasizes on finished products by increasing production and distribution. Subsequently, even the growth of core products is not in great extent, but the growth direction is rather in finished products. This mission aims for maintaining sales revenue not to goes further below. And the operating performance from decreasing the production costs will generate future profits to the company.

3. Shareholders questions on below issues;

1. Sales quantity and selling price of both products which have decreased; what are the factors and what are the company missions in year 2020?
2. According to the financial statements year 2019 on increased debt, what are the factors?
3. To install solar rooftop, is this operated by our company? Or, do we have other company to do the installation?

- Managing Director explains are as follows;

- Sales quantity year 2019 compared to year 2018 performs that MDF Board sales volume increases while the Particleboard decreases. Nonetheless, the average selling price on both products decrease from market competitiveness - particularly in overseas. In term of company point of view in year 2020 with full capacity in order to gain sales revenue close to year 2018 (after decreasing in year 2019 approximately 800 million Baht), the company missions are to increase more sales on some finished products, to increase more marketing channels (in order to utilize full production capacity), to enhance the machinery process, and to minimize the production costs - therefore, the operating performance in year 2020 will conform to the mission plan. And this is expected for distinctive performance from year 2019.
- The increased debt in year 2019 is from long term loan to invest on projects of OSB production and solar rooftop installation.
- To install solar rooftop, the company hires an outside contractor to operate.

The meeting has acknowledged the company performances according to Annual Report year 2019 of Board of Directors.

Agenda 3 To consider and approve the company's balance sheet and income statements for the fiscal year ended 31 December 2019

The Chairman requested the Company Secretary to clarify this agenda to the meeting. Company Secretary informs details of company balance sheet and income statements for the year ended 31 December 2019 which has been audited and verified by Certified Public Accountant ("CPA"), and has been reviewed by the audit committee and approved by Board of Directors. Details can be summarized as follows;

1. For summary balance sheet of the company as of 31 December 2019 compared to year 2018; the company has total assets 9,360 million Baht (236 million Baht decrease), total liabilities 3,564 million Baht (48 million Baht decrease) and shareholders' equity 5,795 million Baht (189 million Baht decrease).

2. The company income statements for the year 2019 compared to year 2018, the company has sales revenue 3,999 million Baht (551 million Baht decrease), cost of sales 3,481 million Baht (352 million Baht decrease), gross profit 518 million Baht (199 million Baht decrease), loss for the year 28 million Baht (515 million Baht increase).

The meeting has no further questions.

Company Secretary proposes the meeting to approve the balance sheet and income statements year 2019 which is ended as of 31 December 2019.

In this agenda, there are 12 additional shareholders (holding 6,408 shares), and the total number of shareholders is 97 persons (total shares in this agenda are 1,314,918,774 shares).

The meeting has consideration, and the voting is as follows;

Approved	1,314,918,774	Votes	equivalent to	100.0000%
Disapproved	0	Votes	equivalent to	0.0000%
Abstained	0	Votes		
Void Ballots	0	Votes		

The meeting has unanimous solution and approves company balance sheet and income statements for the year ended 31 December 2019 as proposed.

Agenda 4 To consider and approve the suspension of dividend payment

The Chairman requested the Company Secretary to clarify this agenda to the meeting. Company Secretary informs at the meeting to approve the suspension of dividend payment with details as follow;

According to the company consolidated financial statements; the accounting period of year 2019 ended on 31 December 2019, the company has operating loss amount 1,238,534,977.82 Baht.

Board of Directors has consideration and asks the shareholders meeting to approve; not to pay dividends since the company has operating loss.

The meeting has no further questions.

Company Secretary proposes the meeting to approve the suspension of dividend payment.

In this agenda, there are 1 additional shareholders (holding 1,090 shares), and the total number of shareholders is 98 persons (total shares in this agenda are 1,314,919,864 shares).

The meeting has consideration, and the voting is as follows;

Approved	1,314,919,864	Votes	equivalent to	100.0000%
Disapproved	0	Votes	equivalent to	0.0000%
Abstained	0	Votes		
Void Ballots	0	Votes		

The meeting has unanimous solution and approves the suspension of dividend payment as proposed.

Agenda 5 To consider and approve the election of directors replace those retiring by rotation

The Chairman requested the Company Secretary to clarify this agenda to the meeting. Company Secretary informs the meeting that, referring to Article No. 12 of the Company Regulations, at every Annual General Meeting of Shareholders, one-third of directors who retired by rotation could re-occupy the positions. Five directors who must retire by rotation in this time are listed as follows;

<u>List of names</u>		<u>Position</u>
1. Mr. Nipon	Wisityuthsart	Chairman of the Audit Committee Independent Director
2. Pol. Gen. Wichean	Potephosree	Independent Director / Audit Committee
3. Mr. Wanthana	Jaroennawarat	Managing Director
4. Mr. Patta	Sahawat	Director
5. Mr. Surapong	Dumrisilp	Director

The persons who have been nominated for this time have passed assessment process of the Board of Directors. Those nominated persons are in qualification and appropriate for the company business.

Company Secretary informs the meeting that the company gives shareholders an offer to propose list of shareholders to be considered for Board of Director election in the Annual General Meeting of Shareholders year 2020 from 1 October 2019 to 31 December 2019. However, there are no listed names being proposed by the shareholders to be considered for Board of Directors election.

To select directors, apparently the process is not through nomination committee since the company has not yet appointed any nomination committee. Nonetheless, Board of Directors has considered criteria in various aspects including qualifications, business experiences related to the company operation, expertise from a variety of professions, and also their previous performances as directors.

Board of Directors considers Mr. Nipon Wisityuthasart and Police General Wichean Potephosree, who are qualified as independent directors with more than nine years of directorship, are capable for giving self-sufficient advices and their qualifications are in accordance with relevant rule and regulations. They, as the directors, have brought their knowledge and expertise for valuable guidance to the company business.

Board of Directors reviews and agrees to select directors who retired by rotation to return for another term. All details of backgrounds, company shareholders information, and position details as director/ management in other listed companies/ companies and other businesses are specified on meeting invitation letter page No. 26 - 33. And this information is proposed to shareholders meeting for election consideration.

List of names		Position
1. Mr. Nipon	Wisityuthsart	Chairman of the Audit Committee Independent Director
2. Pol. Gen. Wichean	Potephosree	Independent Director / Audit Committee
3. Mr. Wanthana	Jaroennawarat	Managing Director
4. Mr. Patta	Sahawat	Director
5. Mr. Surapong	Dumrisilp	Director

Directors who retired by rotation return for another term.

The meeting has no further questions.

Company Secretary proposes the meeting to approve the election of directors who retired by rotation to return as directors for another term.

The meeting has consideration, and the voting is as follows;

Name of Director		Type of Director	Approved equivalent to	Disapproved equivalent to	Abstained	Void Ballots
1. Mr. Nipon	Wisityuthsart	Independent Director Audit Committee	1,314,717,064 99.9846%	202,800 0.0154%	0	0
2. Pol. Gen. Wichean	Potephosree	Independent Director Audit Committee	1,314,782,964 99.9896%	136,900 0.0104%	0	0
3. Mr. Wanthana	Jaroennawarat	Managing Director	1,314,656,674 99.9801%	262,100 0.0199%	1,090	0
4. Mr. Patta	Sahawat	Director	1,302,313,395 99.0414%	12,605,379 0.9586%	1,090	0
5. Mr. Surapong	Dumrisilp	Director	1,302,313,395 99.0414%	12,605,379 0.9586%	1,090	0

The meeting solution, by the majority votes of shareholders who attend the meeting and cast their votes, approves all 5 directors to return their positions for another term as proposed.

Agenda 6 To consider and approve the remuneration of directors

The Chairman requested the Company Secretary to clarify this agenda to the meeting. Company Secretary informs the meeting that, in accordance with Article 13 of Company Regulations, directors are eligible for remuneration in form of reward, meeting allowance, commission, bonus or other forms of remunerations as approved by shareholders meeting.

By referring to the Annual Report on page No. 45 - item "Remunerations for Directors and Executives", Company Secretary informs the meeting on remuneration of directors in year 2019 for 3,210,000 Baht which is the monthly remuneration. And referring to the Annual General Meeting of Shareholders year 2019 held on 25 April 2019, the payment of director remuneration was approved of no more than 6,000,000 Baht.

In year 2020, Board of Directors reviews the compensations for independent directors and also audit committee of not more than 6,000,000 Baht. This is in equivalent to year 2019. The details are as follows;

Monthly compensation per year not more than	3,000,000 Baht
Yearly gratuity not more than	3,000,000 Baht

The Chairman shall consider the allocation of the amount.

There is no any additional privileges for the directors - except for the monthly compensation and annual bonus.

The meeting has no further questions.

Company Secretary proposes the meeting to approve the directors remuneration for year 2020.

The meeting has consideration, and the voting is as follows;

Approved	1,302,379,084	Votes	equivalent to	99.0464%
Disapproved	12,539,480	Votes	equivalent to	0.9536%
Abstained	1,300	Votes		
Void Ballots	0	Votes		

The meeting solution, by the majority votes of shareholders who attend the meeting and cast their votes, approves the payment of directors' remuneration for year 2020 of no more than 6,000,000 Baht that includes monthly remuneration and annual bonus for Independent Directors and Audit Committees as proposed. The Chairman will subsequently consider the allocation.



Agenda 7 To consider and approve the appointment of the company's auditors and determine the audit fee for year 2020

The Chairman requested the Company Secretary to clarify this agenda to the meeting. Company Secretary informs the meeting that to comply with Section 120 of Public Company Act, B.E. 2535, the Annual General Meeting of Shareholders would need to appoint company auditor and determine the audit fees every year. And to appoint the auditor, the same person can also be reappointed.

Audit committees have reviewed to select company auditor from SAM NAK-NGAN A.M.C. Company Limited to be the company auditor of year 2020. This is due to the fact that SAM NAK-NGAN A.M.C. Company Limited has audited the financial statements for the company and the subsidiaries in consecutive years, and SAM NAK-NGAN A.M.C. is able to give feasible advices to the company throughout the years. The remuneration has been subsequently reviewed for the auditor year 2020 in 885,000 Baht.

Board of Directors meeting agrees on the suggestions of the Audit Committees and approves on appointing the company auditor with audit expense of year 2020. The details which are proposed to the shareholders are clarified as follows;

1. Board of Directors, with suggestions from the Audit Committee, proposes to appoint the following auditors from SAM NAK-NGAN A.M.C. Company Limited as the company auditor for the fiscal year 2020. List of names is as follows;

1. Mr. Ampol Chamnongwat CPA No. 4663 Or

(He signed to certify the Company's financial statements for the years 2018-2019, totaling 2 years).

2. Mr. Naris Saowalagsakul CPA No. 5369

(He has never signed to certify the Company's financial statements).

The above proposed auditors are autonomous and do not have any interest that could result in the conflict of interest with the company/ subsidiary companies/ executives/ major shareholders or related persons.

2. The approval on auditing fees for company financial statements year 2020 is 885,000 Baht (equal to year 2019).

Company Secretary informs the meeting on audit fee and review fee of company consolidated financial statements for the year 2020 in 308,000 Baht. Audit fee and company financial statements review fee of 8 subsidiaries are in total of 2,566,000 Baht. Therefore, the total audit fees for the company and the subsidiaries are 3,759,000 Baht. These audit fees include audit service and other services such as audit as per requirement from Board of Investment (BOI) for the company and 2 subsidiaries which costs 300,000 Baht. The total amount is 4,059,000 Baht.

The meeting has no further questions.

Company Secretary proposes the meeting to approve the company auditor selection and identify audit fee for year 2020.

The meeting has consideration, and the voting is as follows;

Approved	1,314,784,163	Votes	equivalent to	99.9897%
Disapproved	135,701	Votes	equivalent to	0.0103%
Abstained	0	Votes		
Void Ballots	0	Votes		

The meeting solution, by the majority votes of shareholders who attend the meeting and cast their votes, approves to appoint Mr. Ampol Chamnongwat (CPA No. 4663) or Mr. Naris Saowalagsakul (CPA No. 5369) from SAM NAK-NGAN A.M.C. Company Limited to be the company auditor for the fiscal year 2020 and to receive the audit fee in 885,000 Baht as proposed.

The meeting acknowledges the audit fee and review fee of the company consolidated financial statements for the year 2020 in total of 308,000 Baht. The meeting also acknowledges the audit fee and financial statements review fee of 8 subsidiaries in total of 2,566,000 Baht. The total audit fee of the company and the subsidiaries is 3,759,000 Baht. The mentioned audit fee is the audit fee service and other services which the audit fee is required by Board of Investment (BOI) for the company and 2 other subsidiaries in 300,000 Baht. The total is 4,059,000 Baht.

Agenda 8 To consider and approve the reduction of the registered capital of the Company in the amount of 76 Baht from 1,567,006,952 Baht to 1,567,006,876 Baht by cancelling a total of 76 authorized but unissued ordinary shares at 1 Baht par value per share, and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the reduction of the Company's registered capital

The Chairman requested the Company Secretary to clarify this agenda to the meeting. Company secretary meeting Informed the meeting that, as per the Company's plan to increase its registered capital by an issuance and offering of new ordinary shares of the Company by way of rights offering to its existing shareholders which will be proposed to the AGM for consideration and approval in Agenda 9 below, Section 136 of the Public Limited Companies Act B.E. 2535 (as amended) (the "PLCA") prescribed that the company may increase its capital from the amount that has been registered by issuing new shares only if all shares have been issued and paid up in full, or, if the shares are remained unissued, the outstanding shares shall be the shares reserved to accommodate the exercise of rights under convertible debentures or warrants. Currently, the Company has 76 authorized but unissued ordinary shares, which were the remaining shares from the allocation of the stock dividend as approved by the Extraordinary General Meeting No.1/2014. Therefore, the Company is required to reduce its registered capital in the amount of 76 Baht from 1,567,006,952 Baht to 1,567,006,876 Baht by cancelling a total of 76 authorized but unissued ordinary shares at 1 Baht par value per share, which were the remaining shares from the allocation of the stock dividend as approved by the Extraordinary General Meeting No.1/2014.



In this regard, the Company is also required to amend Clause 4 of its Memorandum of Association to reflect the reduction of the Company's registered capital as follows:

"Clause 4	Registered capital	1,567,006,876 Baht	(One thousand five hundred and sixty-seven million, six thousand eight hundred and seventy-six Baht)
	Divided into	1,567,006,876 shares	(One thousand five hundred and sixty-seven million, six thousand eight hundred and seventy-six shares)
	With par value of	1 Baht	(One Baht)
	Divided into		
	Ordinary shares	1,567,006,876 shares	(One thousand five hundred and sixty-seven million, six thousand eight hundred and seventy-six shares)
	Preference shares	-	-"

The meeting has no further questions.

Company Secretary proposes the meeting to approve the reduction of the registered capital of the Company in the amount of 76 Baht from 1,567,006,952 Baht to 1,567,006,876 Baht by cancelling a total of 76 authorized but unissued ordinary shares at 1 Baht par value per share, and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the reduction of the Company's registered capital.

In this agenda, there are 2 additional shareholders (holding 220 shares), and the total number of shareholders is 100 persons (total shares in this agenda are 1,314,920,084 shares).

The meeting has consideration, and the voting is as follows;

Approved	1,314,920,084	Votes	equivalent to	100.0000%
Disapproved	0	Votes	equivalent to	0.0000%
Abstained	0	Votes	equivalent to	0.0000%
Void Ballots	0	Votes	equivalent to	0.0000%

The meeting has unanimous solution and approves reduction of the registered capital of the Company in the amount of 76 Baht from 1,567,006,952 Baht to 1,567,006,876 Baht by cancelling a total of 76 authorized but unissued ordinary shares at 1 Baht par value per share, and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the reduction of the Company's registered capital.

Agenda 9 To consider and approve the increase of the Company's registered capital in the amount of 223,858,125 Baht from 1,567,006,876 Baht to 1,790,865,001 Baht by issuing 223,858,125 new ordinary shares at 1 Baht par value per share by way of rights offering to existing shareholders of the Company, and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital

The Chairman requested the Company Secretary to clarify this agenda to the meeting. Company Secretary informs the meeting that, the Company has the intention to increase its capital in order to enhance its strength and its competitiveness, both from operational and financial standpoints. The Company plans to mainly utilize the capital increase funds as a working capital and repayment of short-term loans. Currently, the Company experiences a lack of liquidity due to the impact of the trade war between the United States of America and China, and the economic downturn. In light of this, a sufficient working capital will enable the Company to continue its business operations, and get through the crisis without any difficulties, as well as to turn around and regain its performance. And increasing the registered capital of the company to offer for sale to the existing shareholders of the company proportional shareholding (Rights Offering) will benefit the company and the shareholders. In addition, it is the right to all shareholders to participate in the subscription. And have the right to receive compensation from joint company performance in the future.

Therefore, the Company is desirous to increase its registered capital in the amount of 223,858,125 Baht from 1,567,006,876 Baht to 1,790,865,001 Baht, by issuing 223,858,125 new ordinary shares at 1 Baht par value per share by way of rights offering to its existing shareholders. Please refer to the Capital Increase Form (F 53-4), attach the invitation letter to the shareholders' meeting.

In this regard, the Company is also required to amend Clause 4 of its Memorandum of Association to reflect the increase of the Company's registered capital as follows:

"Clause 4	Registered capital	1,790,865,001 Baht	(One thousand seven hundred and ninety million, eight hundred sixty five thousand and one Baht)
	Divided into	1,790,865,001 shares	(One thousand seven hundred and ninety million, eight hundred sixty five thousand and one shares)
	With par value of	1 Baht	(One Baht)
	Divided into		
	Ordinary shares	1,790,865,001 shares	(One thousand seven hundred and ninety million, eight hundred sixty five thousand and one shares)
	Preference shares	-	-"

The meeting has no further questions.

Company Secretary proposes the meeting to approve the increase of the Company's registered capital in the amount of 223,858,125 Baht from 1,567,006,876 Baht to 1,790,865,001 Baht by issuing 223,858,125 new ordinary shares at 1 Baht par value per share by way of rights offering to existing shareholders of the Company, and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital.

In this agenda, there are 1 additional shareholders (holding 102 shares), and the total number of shareholders is 101 persons (total shares in this agenda are 1,314,920,186 shares).

The meeting has consideration, and the voting is as follows;

Approved	1,314,918,986	Votes	equivalent to	99.9999%
Disapproved	1,200	Votes	equivalent to	0.0001%
Abstained	0	Votes	equivalent to	0.0000%
Void Ballots	0	Votes	equivalent to	0.0000%

The meeting resolution, by a vote of no less than three-fourths of total votes of shareholders who attended the meeting and were entitled to vote approves the increase of the Company's registered capital in the amount of 223,858,125 Baht from 1,567,006,876 Baht to 1,790,865,001 Baht by issuing 223,858,125 new ordinary shares at 1 Baht par value per share by way of rights offering to existing shareholders of the Company, and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the increase of the Company's registered capital.

Agenda 10 To consider and approve the allocation of 223,858,125 newly issued ordinary shares of the Company at Baht 1 par value per share by way of rights offering to the existing shareholders of the Company

The chairman requested the company secretary to clarify this agenda to the meeting, Company Secretary informs the meeting that, following the consideration and approval of the increase of the Company's registered capital (Agenda 9) above, the Company will allocate its 223,858,125 newly issued ordinary shares at 1 Baht par value per share by way of rights offering to its existing shareholders at the ratio of 7 existing ordinary shares to 1 new ordinary share and a fraction of a share shall be written-off, at the offering price of 3.75 Baht (a total value of not exceeding 839,467,969 Baht) during the subscription and payment period between 14 to 20 July 2020 (totaling 5 business days). In case there are remaining unallocated shares from the said rights offering, the Company shall further propose to its shareholders' meeting to consider and approve the reduction of its registered capital by cancelling those authorized but unissued ordinary shares accordingly.

In this regard, the Company reserves its rights not to allocate the newly issued ordinary shares to any subscribers in a manner which will cause or may cause the Company to be in violation of the foreign shareholding restriction stipulated in its Articles of Association, which currently allows the foreigners to hold not exceeding 49 per cent of the total number of the paid-up shares of the Company, or any laws or regulations of other jurisdictions, or will cause the Company to take additional actions further to those required under Thai laws and regulations with respect to the offering and sale of securities.

The Company has determined that eligible shareholders to subscribe for its newly issued ordinary shares by way of rights offering shall be those whose names are recorded on 25 June 2020 (Record Date). Please refer to the Capital Increase Form (F 53-4), attach the invitation letter to the shareholders' meeting.

Furthermore, so as to facilitate the above allocation of newly issued ordinary shares, it is deemed appropriate to propose to the AGM to consider and approve the authorization of the managing director and/or any other person authorized by the managing director to consider and to do or cause to be done the following acts and matters:

1. to determine or amend any details with respect to the allocation of newly issued ordinary shares including, but not limited to, the offering and allocation of newly issued ordinary shares (whether in a single or multiple offerings), offering ratio, subscription period, offering price, payment methods, and the Record Date to determine the list of the shareholders eligible to subscribe for newly issued ordinary shares by way of rights offering, together with any other conditions in relation to the allocation of newly issued ordinary shares in accordance with relevant laws and regulations;
2. to execute the application, notification, or any other documents in respect of the allocation of newly issued ordinary shares, including to contact with or submit documents to officer or representative of any relevant authorities, and to have such newly issued ordinary shares listed on the Stock Exchange of Thailand; and
3. to perform any other actions necessary for and related to the allocation and offering of newly issued ordinary shares of the Company by way of rights offering to its existing shareholders.



The meeting has questions and Mr. Wanthana Jaroennawarat, Managing Director, informs as follows;
Shareholders question on below issues;

1. According to the offering price 3.75 Baht per share which is much higher than the current market price, could this have any impacts on shareholders not to use rights to subscribe for shares? Can we still adjust any offering prices?

- The Managing Director explains as follow;

- Board of Directors has meeting agreement on 02 March 2020 to set an offering price of new ordinary share at 3.75 Baht per share. This is proposed for approval from the meeting of year 2020 Annual General Meeting of Shareholders (“Meeting”) (the meeting is scheduled on Monday 27 April 2020) that the weighted average price in the previous 15 days before the Board of Directors meeting date was 3.58 Baht per share and the book price per share of company according to the consolidated financial statements as of December 31, 2019 was 3.98 Baht per share; these are the reasons of setting the selling price at 3.75 Baht per share. Obviously, this selling price is not only proper, the company will also receive adequate funds from the capital increase shares. In addition, shareholders will not have any price impacts (Price Dilution).

According to the Corona Virus pandemic (COVID-19) situation and Bangkok Announcement on the temporary shutdown (No. 4) on 27 March 2020, the company has the agreement from Board of Directors Meeting on 01 April 2020 to postpone the meeting until further notice (this is to cancel the meeting date and meeting agenda). And according to Board of Directors Meeting on 08 May 2020 to reschedule the meeting to be on 17 June 2020 (still remain the meeting agenda); the offering price of newly issued ordinary share set at 3.75 baht per share has to be requested for approval from the 2020 Annual General Meeting of Shareholders (the weighted average price in the previous 15 days before the Board of Directors meeting was 2.08 Baht per share and the company book price per share according to the consolidated financial statements as of March 31, 2020 was 3.86 baht per share). The newly issued ordinary shares of this offering price is subsequently suitable and shareholders will not have any price impacts (Price Dilution). And group of major shareholders is proficient to buy company new ordinary shares according to their shareholding proportion.

In any cases to reconsider further price adjustments, the company will must refer to the agreement from Annual General Meeting of Shareholders as practice.

Company Secretary proposes the meeting to approve the allocation of 223,858,125 newly issued ordinary shares of the Company at 1 Baht par value per share by way of rights offering to the existing shareholders of the Company.

In this agenda, there are 2 additional shareholders (holding 6,600 shares), and the total number of shareholders is 103 persons (total shares in this agenda are 1,314,926,786 shares).

The meeting has consideration, and the voting is as follows;

Approved	1,314,925,194	Votes	equivalent to	99.9999%
Disapproved	1,592	Votes	equivalent to	0.0001%
Abstained	0	Votes		
Void Ballots	0	Votes		

The meeting solution, by the majority votes of shareholders who attend the meeting and cast their votes, approves the allocation of 223,858,125 newly issued ordinary shares of the Company at 1 Baht par value per share by way of rights offering to the existing shareholders of the Company.

Agenda 11 Other

The meeting has questions and Mr. Wanthana Jaroennawarat, Managing Director, informs as follows;

Shareholder questions the management on what performance year we could expect a dividend.

- Managing Director explains are as follows;
- Dividend depend on the company performances. As soon as the company can achieve as previous performance, the company will be able to pay dividend as normal.

The meeting is closed at 11.45 hrs.

Signature _____ - **Signed** - _____ Chairman of the meeting
(Mr. Sompop Sahawat)

The profiles of directors who retire by rotation and being proposed to be re-appointed as directors for another term1. Profile of the proposed person

Name - Surname : Mr. Suebtrakul Soonthornthum

Age : 79 years

Nationality : Thai

Positions in VNG : Vice Chairman
Independent Director

Date appointed as a director : 1 November 1994

Tenure (Including the period of holding : 29 years 6 months
office until completion of this term)

Amount of shares held : None

Education : MBIM, Hon Dlitt (Curtin University), Australia
PMD (Harvard University), USA.

Director training : DAP/2004, (IOD)

Type of director to be elected : Independent Director

Work experience in the last 5 years

2016 - Present : Independent Director Phatra Leasing Plc.
Chairman of the Audit Committee

2004 - Present : Independent Director United Overseas Bank (Thai) Plc.

2000 - Present : Chairman Muang Thai Real Estate Plc.

2020 - Present : Vice Chairman Loxley Plc.

2017 - Present : Vice Chairman of the Loxley Plc.
Executive Board

2007 - 2017 : Senior Executive Vice Loxley Plc.
President

1993 - Present : Director Loxley Plc.

2005 - Present : Vice Chairman Vanachai Group Plc.

2002 - 2005 : Audit Committee Vanachai Group Plc.

1994 - Present : Independent Director Vanachai Group Plc.

1987 - Present : Independent Director Muang Thai Life Assurance Plc.

The Attendance at the year 2020 : Board of Directors meeting 11/11 times
Meeting of Shareholders 1/1 time

Interest in any agendas : None

Forbidden Qualifications


1. Never dishonestly committed and offence against property
2. Never entered into any transaction which may cause conflict of interest against the Vanachai Group during the year



Information on directors retiring by rotation and being nominated for re-election

Name - Surname	:	Mr. Suthep Chaipattanavanich	
Age	:	58 years	
Nationality	:	Thai	
Positions in VNG	:	Director	
Date appointed as a director	:	1 November 1994	
Tenure	:	26 years 7 months	
Amount of shares held	:	36,000,000 shares of spouse or 2.075 percent of total shares with voting right	
Education	:	BA - Marketing, Assumption University	
Director training	:	DAP/2004, (IOD)	
Type of director to be elected	:	Director	
Work experience in the last 5 years			
2019 - Present	:	Director Vanachai Logistics Co., Ltd.	
2017 - Present	:	Director Vanachai Woodsmith Co., Ltd.	
2015 - Present	:	Director Vanachai Energy Industries Co., Ltd.	
2005 - 2 July 2020	:	Director The Vanachai Group of Companies Co., Ltd.	
1995 - Present	:	Director Vanachai Panel Industries Co., Ltd.	
1994 - Present	:	Director Vanachai Group Plc.	
	:	Director Vanachai Chemical Industries Co., Ltd.	
1993 - Present	:	Director Woodtek International Co., Ltd.	
	:	Director Particle Planner Co., Ltd.	
The Attendance at the year 2020	:	Board of Directors meeting 11/11 times Meeting of Shareholders 1/1 time	
Interest in any agendas	:	None	
Forbidden Qualifications			
1. Never dishonestly committed and offence against property.			
2. Never entered into any transaction which may cause conflict of interest against the Vanachai Group during the year.			

Information on directors retiring by rotation and being nominated for re-election

Name - Surname	:	Mr. Somprasong Sahavat	
Age	:	45 years	
Nationality	:	Thai	
Positions in VNG	:	Director	
		Authorized Director	
		CFO	
Date appointed as a director	:	13 May 2003	
Tenure	:	18 years	
Amount of shares held	:	36,000,000 shares or 2.075 percent of total shares with voting right	
Education	:	MPA/ID, Harvard University, USA.	
	:	Strategic CFO in Capital Markets Program (Class 3, 2014), SET	
	:	Capital Market Academy Executive Program (Class 16, 2014),	
		Capital market Academy	
Director training	:	DAP/2004, (IOD)	
Type of director to be elected	:	Director	
Work experience in the last 5 years			
2019 - Present	:	Director	Vanachai Logistics Co., Ltd.
2017 - Present	:	Director	Vanachai Woodsmith Co., Ltd.
2015 - Present	:	Director	Vanachai Energy Industries Co., Ltd.
2011 - Present	:	Director	Vanachai Panel Industries Co., Ltd.
2010 - Present	:	Director	Particle Planner Co., Ltd.
	:	Director	Vanachai Chemical Industries Co., Ltd.
	:	Director	Woodtek International Co., Ltd.
2003 - Present	:	Director	Vanachai Group Plc.
2000 - 2 July 2020	:	Director	The Vanachai Group of Companies Co., Ltd.
The Attendance at the year 2020	:	Board of Directors meeting 9/11 times	
		Meeting of Shareholders 1/1 time	
Interest in any agendas	:	None	

Forbidden Qualifications

1. Never dishonestly committed and offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Vanachai Group during the year.


Information on directors retiring by rotation and being nominated for re-election

Name - Surname	:	Mr. Sittiwat Sahawat	
Age	:	41 years	
Nationality	:	Thai	
Positions in VNG	:	Director Authorized Director	
Date appointed as a director	:	14 May 2019	
Tenure	:	2 years	
Amount of shares held	:	36,000,000 shares or 2.075 percent of total shares with voting right	
Education	:	Business Administrative, San Francisco State University, USA.	
Director training	:	DAP/2019, (IOD)	
Type of director to be elected	:	Director	
Work experience in the last 5 years			
2019 - Present	:	Director Vanachai Logistics Co., Ltd.	
	:	Director Vanachai Woodsmith Co., Ltd.	
	:	Director Vanachai Energy Industries Co., Ltd.	
	:	Director Vanachai Panel Industries Co., Ltd.	
	:	Director Particle Planner Co., Ltd.	
	:	Director Vanachai Chemical Industries Co., Ltd.	
	:	Director Woodtek International Co., Ltd.	
	:	Director Vanachai Group Plc.	
The Attendance at the year 2020	:	Board of Directors meeting 10/11 times Meeting of Shareholders 1/1 time	
Interest in any agendas	:	None	

Forbidden Qualifications

1. Never dishonestly committed and offence against property.
2. Never entered into any transaction which may cause conflict of interest against the Vanachai Group during the year.

Information on directors retiring by rotation and being nominated for re-election

Name - Surname	:	Mr. Vichai Nivespathomwat	
Age	:	75 years	
Nationality	:	Thai	
Positions in VNG	:	Director	
Date appointed as a director	:	24 February 2020	
Tenure	:	1 year 3 months	
Amount of shares held	:	None	
Education	:	Mini MBA. 21/1988, Thammasat University	
Director training	:	DAP/2020, (IOD)	
Type of director to be elected	:	Director	
Work experience in the last 5 years			
24 Feb. 2020 - Present	:	Director	Vanachai Group Plc.
1 Jan. 2020 - Present	:	Advisor	Woodtek International Co., Ltd.
2010 - 2019	:	Deputy Managing Director	Woodtek International Co., Ltd.
The Attendance at the year 2020	:	Board of Directors meeting 10/10 times	
		Meeting of Shareholders 1/1 time	
Interest in any agendas	:	None	
Forbidden Qualifications			
1. Never dishonestly committed and offence against property.			
2. Never entered into any transaction which may cause conflict of interest against the Vanachai Group during the year.			

2. VNG Shareholdings of Nominees

Nominees		Shares (amount)	% of total shares of right vote
1. Mr. Suetrakul	Soonthornthum	None	0.000
2. Mr. Suthep	Chaipattananavich	36,000,000 of spouse	2.075
3. Mr. Somprasong	Sahavat	36,000,000	2.075
4. Mr. Sittiwat	Sahawat	36,000,000	2.075
5. Mr. Vichai	Nivespathomwat	None	0.000

3. Information directors or executives in listed companies and other companies/other businesses

Nominees		Listed Company		Other Incorporations (none-listed company)	Other Rival Incorporations/ Any relating business with VNG
		Amount	Type of Director		
1. Mr. Suetrakul	Soonthornthum	5	<ul style="list-style-type: none"> - Independent Director Chairman of the Audit Committee, Phatra Leasing Plc. - Independent Director, UOB Bank Plc. - Chairman, Muang Thai Real Estate Plc. - Vice Chairman, Loxley Plc. - Independent Director, Muang Thai Life Assurance Plc. 	10	None
2. Mr. Suthep	Chaipattananavich	None	-	None	None
3. Mr. Somprasong	Sahavat	None	-	None	None
4. Mr. Sittiwat	Sahawat	None	-	None	None
5. Mr. Vichai	Nivespathomwat	None	-	None	None



Independent Director's Qualification

1. Hold 1% or lesser of total shares in suffrage of the company, parent company, subsidiary company, incorporated company or juristic person who may be in conflict of interest, including shares held by those concerned persons (referred to as ordinary person under Clause 258 of The Security Exchange Act.)
2. Avoid managerial involvement (referred to executive director, executive-like committee, and duly authorized committees), personal, employee, regular consultant, controlling person whose involvement have concerned with parent company, subsidiary company, incorporated company, subsidiaries at same sequences (referred to 2 subsidiaries or up subjected to the same holding company), juristic person who may be in conflict of interest (presently or 2- years period prior to appointment)
3. Having neither blood relationship nor registering as parents, spouse, brother and sister, and the children' partner in relation with executive, major shareholder, or controlling person, or nominated person to be executive or controller for company and subsidiaries.
4. Business relationship with company
 - (A) Details of Relationship
 - Relationship as professional service provider
 - Auditor, other professional service providers such as legal consultant, financial consultant, evaluator, etc.
 - Significant level irrelevant to dependent position
 - Auditor is prohibited in any case.
 - Other professional service providers : Value of transaction must exceed THB 2 million yearly.
 - Business Relationship (congruently with requirement on linked transaction of the Stock Exchange)
 - Cover all business types - including normal transaction, real estate lease/rent, assets/service transaction, financial assistance transaction.
 - Significant level irrelevant to dependent position - transaction value THB 20 million or 3% of company's NTA, upon the case may be of which amount is lower. In consideration of transaction, the previous 6- month transaction shall be included.
 - (B) Relationship (A) relationship with juristic person shall be regarded dependent position which are major shareholder, directors (except for independent director/auditing director), and executive or juristic person's partner.
 - (C) Subjected to sub-clause (A) and (B) such relationship above mentioned must not occur in present or previous 2-year period prior to appointment.
 - (D) Exception : In case of reasonable necessity which the event has not occurred continuously and constantly, the independent/auditing director may develop the relationship to the extent which it is beyond the significant level assigned in the office, it shall be approved by the Board of Directors, and the resolution must be unanimous. Additionally, such relationship shall be disclosed by the company for respective director on the Public Offering (Filling Form), Annual Business Data (Form 56-1) and Annual Report (Form 56-2) of the company. If subsequently it's required by the company to submit the independent / auditing director such transaction to assume the next term of office, the company shall disclose the data relevant to the said relationship on the letter of meeting appointment in period of director nomination.

5. Not being a nominated committee as company's representative, major shareholders or shareholders relevant to company's major shareholder.
6. There are no qualifications that preclude assuming role as independent director.
7. Independent director with qualification stated in section 1-6 shall be assigned by the Board of Directors to make decision in relation to the operation undertaken by parent company, subsidiaries, incorporated company, and subsidiaries at the same sequence.

The shareholding restrictions of an independent director follow the minimum requirements of the SEC or SET, in which an independent director must hold no more than 1.0 percent of the total issued share of the company. The following table confirms that all proposed individuals meet the qualifications of an independent director.

Relationship Characteristics of Nominees Qualified as an Independent Director

Relationship Characteristics	Name of nominees qualified as an Independent Director
	Mr. Suebtrakul Soonthornthum
Holding of VNG's ordinary share	
- Amount	None
- The ratio of voting rights	None
Close relatives to management or major shareholders of company and its subsidiaries	None
Having relationship in any of these characteristics to company, parent company, subsidiaries company, affiliated company or any juristic entity which may cause conflict of interest to the Company during the past 2 years	
(1) being director who is involved in management, being staff, employee or consultant who receives monthly salary.	None
(2) being a professional service provider (such as Auditor or Legal Consultant).	None
(3) having business relationship (such as buy/sell raw material, goods giving financial support such as borrowing or lending).	None

Articles of Association relevant to the shareholders' meeting

Shareholder's meeting

Article 23 The Board of Directors would have to arrange shareholders meeting to be annual general meeting within 4 months counting from the end date of the company fiscal year.

Any others, excluding the mentioned shareholder meetings, would be called as the extraordinary meeting. The Board of Directors would call for shareholders meeting as extraordinary meeting in any time when it is appropriate. Or, when any shareholder or shareholders who have shares in total not less than 10 percent of total number of share sold and give listed names for memorandum requesting. The Board of Directors to call for shareholders meeting as extraordinary meeting which can be in anytime. However, it would need to clearly specify the subject and reason in order to make a request for such meeting. In this case, The Board of Directors would have to arrange such meeting within 45 days from date of memorandum acknowledgement.

If The Board of Directors does not arrange such meeting within the period by paragraph 2, shareholders who give the listed names or any other shareholders who gather in total of number of shares as requirement can then be able to call for own meeting within 45 days from the due date by paragraph 2. In this case would consider the meeting as The Board of Directors calls for meeting, and the company must be responsible for necessary expenses which caused from meeting arrangement and would have to facilitate for any needs.

In case of shareholders meeting is called for a meeting because of shareholders according to paragraph 3 and total number of shareholders who attend is not in quorum as specified by Article 26 of the Company's Article of Association - shareholders, according to paragraph 3, must be responsible for expenses on meeting arrangement.

Article 24 In summoning a meeting of shareholders, the board of directors shall deliver to shareholders notice of the meeting specifying the place, day, time, agenda of the meeting and other business to be transacted at the meeting together with sufficient details, stating clearly whether they are for acknowledgment, for approval or for consideration and including the opinion of the board of directors on the said matters, not less than seven days before the date of the meeting. Besides, the notice of the meeting shall also be published three consecutive days in a newspaper with the last publication appearing not less than three days prior to the date of meeting.

The shareholder's meeting shall be held at the location of the head office or any province in Thailand.

Article 25 In any Shareholders' Meeting, a shareholder may vote by proxy, provided the power given to such proxy is in writing dated and signed by the person giving the power. The Proxy Form shall have the format as required by the Registrar.

Before the proxy can attend the meeting, the Proxy Form shall be deposited at the Chairman of the meeting or such other person as assigned by the Chairman.

Article 26 At a shareholder's meeting, there shall be not less than twenty-five shareholders and proxies (if any) or not less than half of the total number of shareholders holding altogether not less than one-third the total issued share attending the meeting to constitute a quorum.

If any shareholder's meeting, the number of shareholders attending the meeting does not constitute a quorum within one hour after the appointed time, the meeting shall be cancelled if it was summoned by the requisition of shareholders. If the meeting was not summoned by the requisition of shareholders, another meeting shall be summoned and a notice summoning the meeting shall be sent to the shareholders not less than seven days before the meeting. At such subsequent no quorum shall be necessary.

At a shareholder's meeting, the Chairman of the board of directors shall be the Chairman of the shareholders' meeting. If the chairman of the board is not present at the meeting, if there is a Vice-Chairman, the Vice-Chairman shall be the chairman of the meeting. If there is no Vice-Chairman, or if the Vice-Chairman cannot perform his duty, the shareholders shall elect one among themselves as the Chairman of the meeting.



Article 27 In casting votes, each share shall have votes equal to the number of shares held by him. The resolutions of the shareholders meeting shall comprise the following votes.

- (1) In normal case, a resolution shall be adopted by the majority votes of shareholders present and voting. In the case of equal voting, the Chairman of the meeting shall have a casting vote.
- (2) In the following cases, a resolution shall be adopted by a vote of not less than third-fourth of the total votes of the shareholders present and entitled to vote:
 - (a) the sale or transfer of whole or important parts of business of the Company to other persons.
 - (b) the purchase or acceptance of transfer of businesses of other companies or private companies to the Company.
 - (c) the making, amending or concealing of contracts relating to the leasing out of the businesses of the Company, wholly or certain important parts, the assignment to any other persons to manage the businesses of the Company or the amalgamation of the businesses with other persons with an objective towards profit and loss sharing.
 - (d) to amend the Memorandum or Articles of Association ;
 - (e) to increase or reduce the registered capital or issue debentures
 - (f) to amalgamate and dissolve the Company;

Article 28 The business to be transacted at the annual ordinary meeting of the shareholders are:

- (1) To consider report of the board of directors which is submitted to the meeting showing the business operation of the Company during the past year.
- (2) To consider and approve balance sheet and profit and loss statement.
- (3) To consider allocation of the profit and allocation a reserve fund.
- (4) To elect directors in place of those retiring by rotation.
- (5) To appoint an auditor and specify the remuneration for the auditor.
- (6) Other businesses.

Dividend Payment

Article 34 No dividend may be paid from other types of money except profits. If the Company has incurred losses, no dividend may be paid.

Dividend shall be allocated according to the number of shares each having equal amount of dividend. The Shareholders' Meeting shall approve payment of dividend.

The Board of Directors may, from time to time, pay interim dividend to shareholders if it deems that the Company's profits are sufficient. For this purpose, the Board of Directors shall report such payment of dividend to shareholders in next meeting.

Payment of dividend shall be made within 1 month from the date on which the Shareholders' Meeting or, as the case may be, the Board of Directors' Meeting has passed a resolution. Payment of dividend shall be notified in writing to shareholders and shall be published in newspapers. No interests shall apply to the Company if payment of dividend is made within the period of time required by law.

Article 35 The Company shall appropriate to a reserve fund at least 5 percent of the annual profits less brought forward deficit (if any) until the reserve fund reaches at least 10 percent or more of the registered capital of the Company. The Board of Directors shall give an opinion and propose for the approval of the Shareholders' Meeting.

The Board of Director

Article 10 The Board of Directors shall consist of at least 5 directors and no less than half of the total number of the directors shall have residence in the Kingdom. The Board of Directors shall have qualifications required by law.

Article 11 The directors shall be elected at the shareholder meeting in accordance with the following rules and procedures:

- (1) A shareholder shall have one vote for one share;
- (2) Each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as a director or director s. If several persons are to be elected as director, the shareholder shall not divide his or her votes to any person in any number;
- (3) Person who receive the highest number of votes are those who are elected to be directors, in descending order, to the number of directors who are to be elected. In the event of a tie in the last to be elected and this exceeds the said number of directors, the chairman of the meeting should have a casting vote.



Article 12 At every ordinary shareholders' meeting, one-third (1/3) of the number of directors shall vacate office. If the number of directors cannot be divided exactly into three parts, the number of directors nearest to one-third (1/3) shall retire from office.

The directors to retire from office in the first and second years following the registration of the Company shall be drawn by lots. In subsequent years, the directors who have remained in office for the longest time shall vacate office. A vacating director may be eligible for re-election.

Directors' Remuneration

Article 13 The directors shall be entitled to receive benefits in form of remunerations, meeting allowance, commission, bonus or such other form of benefits as provided under the Articles of Association or as the Shareholders' Meeting may approve in a fix amount of benefits or may determine guidelines to be effective for a specified period or until further change. In addition to this, the directors shall be entitled to receive allowances and welfare provided in accordance with the Company's rules.

Enclosure No. 5

Documents or evidence to be presented for attending the shareholders' meeting

For the shareholders or proxy's convenience, please kindly bring Notice for the meeting, Registration Form and Proxy Form for the registration.

Registration

A shareholder or proxy holder may register and submit documents required for attending the meeting prior to the meeting from 8.00 hrs. onwards.

Documents required for attending the meeting1. Attendance in person

- 1.1 A Thai individual shareholder shall present his/her identification card or official identification card.
- 1.2 A foreign individual shareholder shall present his/her passport.
- 1.3 A juristic shareholder registered in Thailand
 - (a) A copy of a current affidavit of juristic person issued by the Department of Business Development and certified by authorized director(s) of such juristic person who is attending the meeting.
 - (b) A certified copy of identification card of the authorized director(s) as mentioned in item (a) above (or passport if such director(s) is a foreigner).
- 1.4 A juristic shareholder registered overseas
 - (a) An original Affidavit showing the names of authorized director(s) and the powers of directors issued by the relevant government agencies and notarized by a notary public.
 - (b) A certified copy of the passport of the authorized director(s) who is attending the meeting.

2. Attendance by a proxy-holder

- 2.1 A Thai individual shareholder
 - (a) A proxy which is fully completed.
 - (b) A certified copy of the identification card of the appointer.
 - (c) A certified copy of the identification card of the appointee.
- 2.2 A foreign individual shareholder
 - (a) A proxy which is fully completed.
 - (b) A certified copy of passport of the appointer.
 - (c) A certified copy of the identification card of the appointee (or passport if the appointee is a foreigner).



2.3 A juristic shareholder registered in Thailand

- (a) A proxy which is fully completed.
- (b) A copy of a current Affidavit of a juristic person issued by the Department of Business Development and certified by the authorized director(s) of such juristic person who signs the proxy.
- (c) A certified copy of the identification card of the authorized director(s) who signs the proxy (or passport if such director(s) is a foreigner).
- (d) A certified copy of the identification card of the appointee (or passport if the appointee is a foreigner).

2.4 A juristic shareholder registered overseas

- (a) A proxy which is fully completed.
- (b) An original Affidavit showing the names of authorized directors and the powers of directors issued by the relevant government agencies and notarized by a notary public.
- (c) A certified copy of passport of the authorized director(s) who signs the proxy.
- (d) A certified copy of the identification card or passport of the appointee.

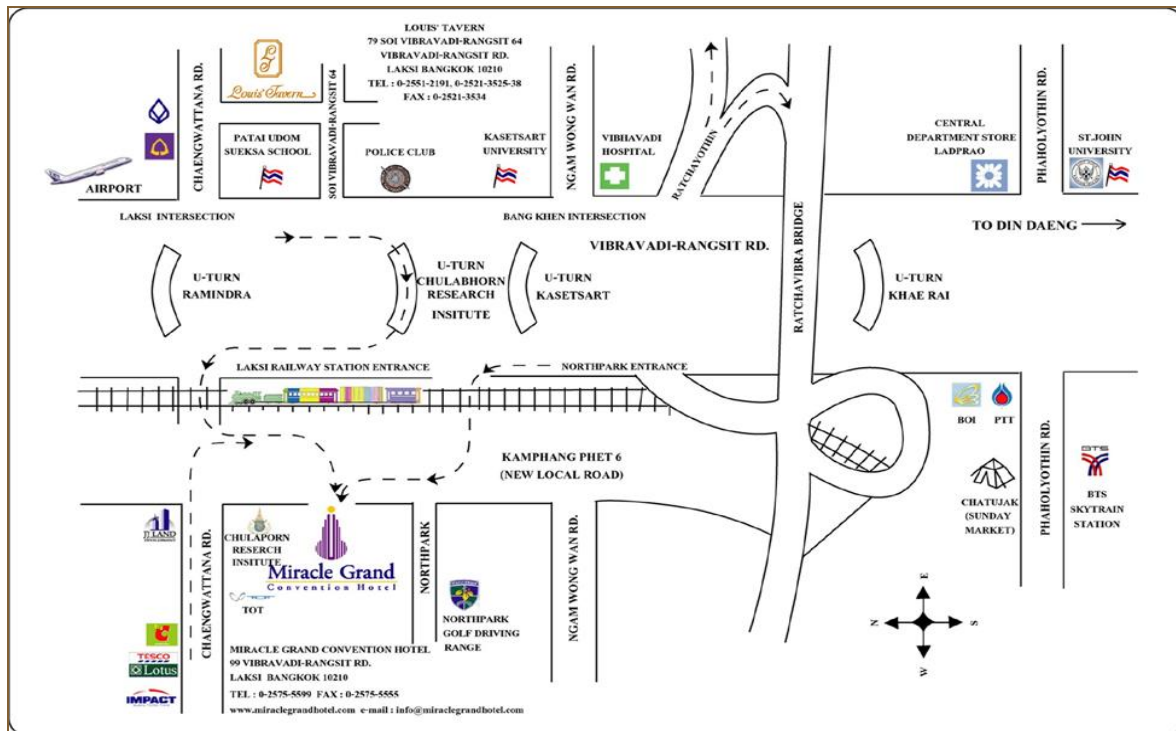
Remark : Shareholders or their proxies who present those documents in completion (as mentioned above), the company will not require any additional documents on the day of shareholders meeting.

Profiles of the directors proposed as proxy

Name - Surname	Mr. Sompop Sahawat	
Age	69 years	
Nationality	Thai	
Position in VNG	Chairman	
Date appointed as a director	1 November 1994	
Address	Vanachai Group Public Company Limited 2/1 Wongsawang Road, Khet Bang Sue, Bangkok. 10800	
Education	Machanical Diploma, Fachhochschule Dortmund, Germany	
Director training	Director Accreditation Program (DAP/2004), Thai Institute of Directors Association	
Shares holding (%)	None	
Illegal record in past 10 years	None	
Special interest in any agendas	None	

Name - Surname	Mr. Suebtrakul Soonthornthum	
Age	79 years	
Nationality	Thai	
Position in VNG	Vice - Chairman / Independent Director	
Date appointed as a director	1 November 1994	
Address	Vanachai Group Public Company Limited 2/1 Wongsawang Road, Khet Bang Sue, Bangkok. 10800	
Education	• MBIM, Hon Dlitt (Curtin University) • PMD (Harvard University)	
Director training	Director Accreditation Program (DAP/2004), Thai Institute of Directors Association	
Shares holding (%)	None	
Illegal record in past 10 years	None	
Special interest in any agendas	None	

Map of the meeting venue



Place	Jupiter Room, 3 rd Floor, The Miracle Grand Convention Hotel
Address	No. 99 Kamphaeng Phet 6 Road, Kwaeng Talad Bangkhen, Khet Laksi, Bangkok 10210
Telephone	+66 (0) 2-575-5599



Proxy (Form A.)

(Duty Stamp of Baht 20 is required)

Made at

Date Month B.E.

(1) I/We Nationality
Residing at No. Road Tambol/Kwaeng
Amphur/Khet Province Post Code

(2) am/are a shareholder of Vanachai Group Public Company Limited.

holding the total number of shares and having vote the right to vote equal to votes
as follows:

- Ordinary shares shares and having vote the right to vote equal to votes.
- Preferred shares shares and having vote the right to vote equal to votes

(3) hereby appoint

- ☐ (1) Mr. Sompop Sahawat Age 69 Years Position Chairman
Residing at 2/1 Wongsawang Rd., Kwaeng Wongsawang, Khet Bangsue, Bangkok or
- ☐ (2) Mr. Suebtrakul Soonthornthum Age 79 Years Position Vice Chairman / Independent Director
Residing at 27 Soi Sathorn 9, Kwaeng Yannawa, Khet Sathorn, Bangkok or
- ☐ (3) Age Year
Residing at Road Tambol/Kwaeng
Amphur/Khet Province Post Code

Only one of them to represent myself/ourselves for attending and voting on my/our behalf at the Annual General Meeting of Shareholders of the year 2021 to be held on Monday 17 May 2021 at 10.00 hrs. at Jupiter Room, 3rd Floor, The Miracle Grand Convention Hotel at No. 99 Kamphaeng Phet 6 Road, Kwaeng Talad Bangkhen, Khet Lakxi, Bangkok 10210 or such other date, time and place as the Meeting may be adjourned.

For any act performed by the Proxy at the Meeting, it shall be deemed as such acts had been done by me/us in all Respects.

Signature Grantor
(.....)

Signature Proxy
(.....)

Signature Proxy
(.....)

Signature Proxy
(.....)

Note

A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf and all votes of a shareholder may not be split for more than one proxy.



Proxy (Form B.)

(Duty Stamp of Baht 20 is required)

Written at

Date Month B.E.....

(1) I/We Nationality

Residing at.....No.....Road.....Tambol/Kwaeng.....

Amphur/Khet.....Province.....Post Code

(2) am/are a shareholder of Vanachai Group Public Company Limited.

holding the total number ofshares and having the right to vote equal to.....votes

as follows:

- Ordinary share.....shares and having the right to vote equal to.....votes.

- Preferred share.....shares and having the right to vote equal to.....votes.

(3) hereby appoint

☐ (1) Mr. Sompop Sahawat Age 69 Years Position Chairman
Residing at 2/1 Wongsawang Rd., Kwaeng Wongsawang, Khet Bangsue, Bangkok or☐ (2) Mr. Suebtrakul Soonthornthum Age 79 Years Position Vice Chairman / Independent Director
Residing at 27 Soi Sathorn 9, Kwaeng Yannawa, Khet Sathorn, Bangkok or☐ (3)AgeYear
Residing at.....Road.....Tambol/Kwaeng.....
Amphur/Khet.....Province.....Post Code

Only one of them to represent myself/ourselves for attending and voting on my/our behalf at the Annual General Meeting of Shareholders of the year 2021 to be held on Monday 17 May 2021 at 10.00 hrs. at Jupiter Room, 3rd Floor, The Miracle Grand Convention Hotel at No. 99 Kamphaeng Phet 6 Road, Kwaeng Talad Bangkhen, Khet Laksi, Bangkok 10210 or such other date, time and place as the Meeting may be adjourned.

(4) I/We authorize the Proxy to vote on my/our behalf at the meeting as follows:

Agenda 1 To consider and certify the Minutes of the Annual General Meeting of Shareholders 2020 held on 17 June 2020

☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
☐ Approve ☐ Not approve ☐ Abstain

Agenda 2 To acknowledge the Annual Report 2020 of the Board of Directors

Agenda 3 To consider and approve the company's balance sheet and income statements for the fiscal year ended 31 December 2020

☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
☐ Approve ☐ Not approve ☐ Abstain



Agenda 4 To consider and approve the suspension of dividend payment

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve ☐ Not approve ☐ Abstain

Agenda 5 To consider and approve the election of directors replace those retiring by rotation

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ To elect directors as a whole
- ☐ Approve ☐ Not approve ☐ Abstain
- ☐ To elect directors individually
- Name of director Mr. Suebtrakul Soonthornthum
- ☐ Approve ☐ Not approve ☐ Abstain
- Name of director Mr. Suthep Chaipattananavich
- ☐ Approve ☐ Not approve ☐ Abstain
- Name of director Mr. Somprasong Sahavat
- ☐ Approve ☐ Not approve ☐ Abstain
- Name of director Mr. Sittiwat Sahawat
- ☐ Approve ☐ Not approve ☐ Abstain
- Name of director Mr. Vichai Nivespathomwat
- ☐ Approve ☐ Not approve ☐ Abstain

Agenda 6 To consider and approve the remuneration of directors

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve ☐ Not approve ☐ Abstain

Agenda 7 To consider and approve the appointment of the company's auditors and determine the audit fee for year 2021

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve ☐ Not approve ☐ Abstain



Agenda 8 To consider and approve the reduction of the registered capital of the Company in the amount of Baht 55,627,521 from Baht 1,790,865,001 to Baht 1,735,237,480 by cancelling a total of 55,627,521 authorized but unissued ordinary shares at Baht 1 par value per share, and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the reduction of the Company's registered capital

☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve ☐ Not approve ☐ Abstain

Agenda 9 Other (if any)

☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve ☐ Not approve ☐ Abstain

(5) Voting by the Proxy in any agenda that is not in accordance to that specified on this proxy form is deemed invalid and not mine/ours as a shareholder.

(6) If I/We do not specify or clearly specify my/our intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorized to consider the matters and vote on my/our behalf as the Proxy deems appropriate.

Any act(s) performed by the proxy at the Meeting, except such vote(s) that is (are) not in accordance to my/our intentions specified on this proxy form, shall be deemed to be the action(s) performed by myself/ourselves in all respects.

Signature..... Grantor
(.....)

Signature..... Proxy
(.....)

Signature..... Proxy
(.....)

Signature..... Proxy
(.....)

Note

1. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf and all votes of a shareholder may not be split for more than one proxy.
2. In respect of the agenda as to the appointment and election of the directors, either the whole set of the directors or only certain member may be voted for.
3. In case there is more agenda than those specified above, the shareholder may display such additional agenda in the attached supplemental Proxy Form B.



Supplemental Proxy Form B.

As the Proxy to act on behalf of the shareholder of Vanachai Group Public Company Limited

The Annual General Meeting of Shareholders of the year 2021 on Monday 17 May 2021 at 10.00 hrs. at Jupiter Room, 3rd Floor, The Miracle Grand Convention Hotel at No. 99 Kamphaeng Phet 6 Road, Kwaeng Talad Bangkhen, Khet Laksi, Bangkok 10210 or on such other date and at such other place as may be adjourned or changed.

Agenda..... : Re:.....

☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve ☐ Not approve ☐ Abstain

Agenda..... : Re:.....

☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve ☐ Not approve ☐ Abstain

Agenda..... : Re:.....

☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve ☐ Not approve ☐ Abstain

Agenda..... : Re:.....

☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve ☐ Not approve ☐ Abstain

Agenda..... : Re:.....

Name of director.....

☐ Approve ☐ Not approve ☐ Abstain

Name of director.....

☐ Approve ☐ Not approve ☐ Abstain

Name of director.....

☐ Approve ☐ Not approve ☐ Abstain

Name of director.....

☐ Approve ☐ Not approve ☐ Abstain

Name of director.....

☐ Approve ☐ Not approve ☐ Abstain

Agenda..... : Re:.....

☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐ Approve ☐ Not approve ☐ Abstain



Agenda..... : Re:.....

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve ☐ Not approve ☐ Abstain

Agenda..... : Re:.....

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve ☐ Not approve ☐ Abstain

Agenda..... : Re:.....

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve ☐ Not approve ☐ Abstain



PROXY FORM C. (FOR FOREIGN SHAREHOLDER APPOINTING CUSTODIAN IN THAILAND)

(Duty Stamp of Baht 20 is required)

Made at

Date Month B.E.

(1) I/We
with address at No. Road. Tambol/Kwaeng.
Amphur/Khet. Province. Post Code
Acting as the custodian for.

I/We am/are a shareholder of Vanachai Group Public Company Limited.

holding the total number of shares and having the right to vote equal to votes
as follows:

- Ordinary share. shares and having the right to vote equal to votes.
- Preferred share. shares and having the right to vote equal to votes.

(2) hereby appoint

- ☐ (1) Mr. Sompop Sahawat Age 69 Years Position Chairman
Residing at 2/1 Wongsawang Rd., Kwaeng Wongsawang, Khet Bangsue, Bangkok or
- ☐ (2) Mr. Suebrakul Soonthornthum Age 79 Years Position Vice Chairman / Independent Director
Residing at 27 Soi Sathorn 9, Kwaeng Yannawa, Khet Sathorn, Bangkok or
- ☐ (3) Age Year
Residing at Road. Tambol/Kwaeng.
Amphur/Khet. Province. Post Code

Only one of them to represent myself/ourselves for attending and voting on my/our behalf at the Annual General Meeting of Shareholders of the year 2021 to be held on Monday 17 May 2021 at 10.00 hrs. at Jupiter Room, 3rd Floor, The Miracle Grand Convention Hotel at No. 99 Kamphaeng Phet 6 Road, Kwaeng Talad Bangkok, Khet Laksi, Bangkok 10210 or such other date, time and place as the Meeting may be adjourned.

(3) I/We authorize my/our Proxy to attend and cast the vote as follows:

- ☐ The Proxy is authorize for all shares held and entitled to vote.
- ☐ The Proxy is authorize for certain shares as follows:
- ☐ ordinary shares. shares, entitling to vote votes
 - ☐ preferred shares. shares, entitling to vote votes
- Total entitling vote. votes.

(4) I/We authorize the Proxy to vote on my/our behalf at the meeting as follows:

Agenda 1 To consider and certify and the Minutes of the Annual General Meeting of Shareholders 2020 held on 17 June 2020

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve. votes ☐ Not approve. votes ☐ Abstain. votes



Agenda 2 To acknowledge the Annual Report 2020 of the Board of Directors

Agenda 3 To consider and approve the company's balance sheet and income statements for the fiscal year ended 31 December 2020

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes

Agenda 4 To consider and approve the suspension of dividend payment

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes

Agenda 5 To consider and approve the election of directors replace those retiring by rotation

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ To elect directors as a whole
- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes
- ☐ To elect directors individually
- Name of director Mr. Suebtrakul Soonthornthum
- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes
- Name of director Mr. Suthep Chaipattavanich
- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes
- Name of director Mr. Somprasong Sahavat
- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes
- Name of director Mr. Sittiwat Sahawat
- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes
- Name of director Mr. Vichai Nivespathomwat
- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes

Agenda 6 To consider and approve the remuneration of directors

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes

Agenda 7 To consider and approve the appointment of the company's auditors and determine the audit fee for year 2021

- ☐ (A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.
- ☐ (B) The Proxy may consider the matters and vote on my/our behalf as follows:
- ☐ Approve.....votes ☐ Not approve.....votes ☐ Abstain.....votes



Agenda 8 To consider and approve the reduction of the registered capital of the Company in the amount of Baht 55,627,521 from Baht 1,790,865,001 to Baht 1,735,237,480 by cancelling a total of 55,627,521 authorized but unissued ordinary shares at Baht 1 par value per share, and the amendment to Clause 4 of the Company's Memorandum of Association to reflect the reduction of the Company's registered capital

☐

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes

Agenda 9 Other (if any)

☐

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes

(5) Voting by the Proxy in any agenda that is not in accordance to that specified on this proxy form is deemed invalid and not mine/ours as a shareholder.

(6) If I/We do not specify or clearly specify my/our intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorized to consider the matters and vote on my/our behalf as the Proxy deems appropriate.

Any act(s) performed by the proxy at the Meeting, except such vote(s) that is(are) not in accordance to my/our intentions specified on this proxy form, shall be deemed to be the action(s) performed by myself/ourselves in all respects.

Signature..... Grantor

(.....)

Signature..... Proxy

(.....)

Signature..... Proxy

(.....)

Signature..... Proxy

(.....)

Note

1. This Proxy Form C. shall be applicable only for the Shareholders listed in the share register book as the foreign investors appointing the Custodian in Thailand.
2. The following documents shall be attached with this Proxy Form:
 - (1) Power of Attorney from a shareholder authorizing a custodian to sign the Proxy Form on behalf of the shareholder.
 - (2) Letter certifying that the person signing the Proxy Form is authorized to engage in custodian business.
3. A shareholder appointing a proxy must authorize only one proxy to attend the meeting and cast the votes on its behalf and all votes of a shareholder may not be split for more than one proxy.
4. In the agenda relating the election of Directors, it is applicable to elect either nominated directors as a whole or elect each nominate director individually.
5. In case there is more agenda than those specified above, the shareholder may display such additional agenda in the attached supplemental Proxy Form C.



Supplement Proxy Form C.

As the Proxy to act on behalf of the shareholder of Vanachai Group Public Company Limited

The Annual General Meeting of Shareholders of the year 2021 on Monday 17 May 2021 at 10.00 hrs. at Jupiter Room, 3rd Floor, The Miracle Grand Convention Hotel at No. 99 Kamphaeng Phet 6 Road, Kwaeng Talad Bangkhen, Khet Lakxi, Bangkok 10210 or on such other date and at such other place as may be adjourned or changed.

Agenda..... : Re:.....

☐

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes

Agenda..... : Re:.....

☐

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

☐

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes

Agenda..... : Re:.....

☐

(A) The Proxy may consider the matters and vote on my/our behalf as the Proxy deems appropriate in all respects.

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(B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes

Agenda..... : Re:.....

☐

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☐

(B) The Proxy may consider the matters and vote on my/our behalf as follows:

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes

Agenda..... : Re:.....

Name of director.....

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes

Name of director.....

☐

Approve.....votes

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Not approve.....votes

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Abstain.....votes

Name of director.....

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Not approve.....votes

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Abstain.....votes

Name of director.....

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Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes

Name of director.....

☐

Approve.....votes

☐

Not approve.....votes

☐

Abstain.....votes



Agenda..... : Re:.....

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Agenda..... : Re:.....

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Agenda..... : Re:.....

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Agenda..... : Re:.....

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Vanachai Group Public Company Limited

2/1 Wongsawang Road, Wongsawang, Bangsue, Bangkok Thailand 10800

Telephone : 0-2913-2180-9, 0-2585-4900-3 Facsimile : 0-2587-9556, 0-2587-0516

E-mail : vanachai@vanachai.com