

**Minutes of the 2022 Annual General Meeting of Shareholders
of
Royal Plus Public Company Limited**

Date, Time, and Location of the Meeting

The meeting was held on March 21, 2022, at 10:00 a.m. at the main conference room located at the office No. 84/3-7, Rama 2, Soi 69, Samae Dam Sub-District, Bang Khun Thian District, Bangkok 10150.

List of Directors Attending the Meeting

1. Mr. Nilsuwan	Leelarasamee	Chairman of the Board/ Independent Director
2. Mr. Phonsaeng	Saebe	Director
3. Ms. Amornrat	Ketvisate	Director
4. Mrs. Nusara	Ma	Director
5. Ms. Monthira	Saebe	Director
6. Mr. Kittti	Wachirajirakorn	Director and Company Secretary
7. Mr. Thasana	Boonkwan	Independent Director
8. Mr. Comepisith	Ratchatakanjanemas	Independent Director
9. Mr. Sunt	Chirawatthanagkoon	Independent Director

List of Related Persons Attending the Meeting

1. Ms. Natnapin Wongratpanya Investor Relations Department Manager
2. Ms. Napharat Phomboot Legal Section Manager

Before the Meeting

Mr. Nilsuwan Leelarasamee, the chairperson of the meeting (the “chairperson”), announced that there were 3 shareholders present in person, holding 334,608,800 shares, or 66.92 percent; and, 6 proxies were represented, holding 121,626,200 shares, or 24.33 percent of the total shares sold by the Company. As meeting the quorum requirement as stated in the Company's articles of association, the 2022 annual general meeting of shareholders was opened. Before beginning the meeting, the board of directors consisting of 9 members and 1 executive were introduced.

Meeting Began

Before considering the agenda of the meeting, the chairperson appointed Ms. Napharat Phomboot, Legal Section Manager, to explain the procedures and voting process for each agenda item to shareholders as follows:

1. Each shareholder present in person and each proxy eligible to vote in the meeting were given ballot cards to vote during the meeting registration process.
2. The meeting proceeded with the agenda items in the order specified in the invitation letter. Information was presented for each agenda item. Shareholders were given the opportunity to ask questions before a vote was taken. If a shareholder or proxy wished to speak, they were requested to raise their hand, state their name, and indicate whether they were attending the meeting in person or as a proxy every time.

3. After receiving information for each agenda item, shareholders who did not agree or wish to abstain from voting on any item should fill out their ballot card received during the registration process and return it to the Company's staff. For conveniently and quickly vote counting, the Company's staff would collect the ballot cards of shareholders who disagreed, followed by those who abstained from voting. Shareholders who disagreed or abstained from voting were requested to raise their hand so the staff would collect their ballot cards in the order.

Voting for resolution of the shareholders' meeting would be as following procedures:

1. The voting shall be conducted openly by disclosing the number of shares and one share equals one vote, except in the case of foreign investors who appoint a custodian in Thailand to hold and manage shares. Proxies shall vote in accordance with the instructions specified in the letter of proxy. The resolution of the meeting of shareholders shall comprise the following number of votes:

1.1 The majority vote of the shareholders present and eligible to vote shall be counted. In the case of a tie, the chairperson of the meeting shall have one additional casting vote.

1.2 The vote shall not be less than three-fourths ($3/4$) of the total number of votes of the shareholders present and eligible to vote, in case of it was related to various matters according to article No. 39 (2).

Therefore, the voting in agenda 1, 3, 4, 5, 5, and 7 must pass the resolution of the meeting of shareholders with the majority vote of the shareholders present and eligible to vote.

Agenda 2 was a report on the performance for 2021 for acknowledgement only. It did not require a vote.

Agenda 6 regarding the determination of directors' remuneration required a vote of no less than $2/3$ of the total number of votes of shareholders present and eligible to vote.

1.3 The chairperson shall inquire about the vote of each shareholder on each agenda. Shareholders who disagreed or wished to abstain must fill out details on the ballot provided by the Company. When shareholders finished voting, they should raise their hand and submit their ballots to the vote counters.

2. In the case of proxy voting, the proxies must vote according to the instructions given in the letter of proxy only.

3. Shareholders with a special interest in a matter may not vote on that matter, and the chairperson of the meeting may invite such shareholders to leave the meeting temporarily.

4. The Company would not accept spoiled ballots as a basis for vote counting.

5. In order to ensure transparent and accountable vote counting, the Company would keep the ballots of shareholders who agreed as evidence. Shareholders may return their ballots to the staff after the meeting. If they wished to leave early, they should also return their ballots to the staff.

The chairperson invited Ms. Napharat Prombut, a lawyer of the Company, to act as a witness in the vote counting for this meeting.

The chairperson opened the meeting and assigned Mr. Kittti Vachirajirakorn, the company secretary, to present and explain the meeting agenda as follows:

Agenda 1 To verify the minutes of the 2021 Annual General Meeting of Shareholders held on April 30, 2021

The company secretary, Mr. Kitti Vachirajirakorn, proposed that the meeting to consider and verify the minutes of the Annual General Meeting of Shareholders for 2021 held on April 30, 2021. The invitation to attend the meeting together with the said minutes had been sent to all shareholders in a timely manner. The Board of Directors had reviewed the minutes and found them to be accurate and complete.

The chairperson asked if any shareholders had any questions.

No shareholders had any questions, objections, or proposed amendments to the minutes. The chairperson, therefore, called for a vote to approve the minutes.

Resolution The minutes of the 2021 Annual General Meeting of Shareholders held on April 30, 2021 was approved unanimously by the majority vote of shareholders present at the meeting and voting as follows:-

Agreed:	456,235,000	votes	representing	100	percent
Disagreed:	-	votes	representing	-	percent
Abstained:	-	votes	representing	-	percent
Spoilt Ballots:	-	votes			

Agenda 2 To consider and acknowledge the report on the Company's performance for the fiscal year 2021

The company secretary, Mr. Kitti Vachirajirakorn, reported to the meeting that:

In 2021, the total revenue was 1,009.5 million baht, a decrease of 97.0 million baht or 8.8 percent compared to 2020. This was due to the impact of COVID-19, which caused shipping costs to increase by 2-3 times compared to the 2020 period, as well as a shortage of containers which affected customer transportation in the Americas to be delay. However, the net profit for the year 2021 was 85.6 million baht, an increase of 28.4 million baht or 49.7 percent compared to 2020. This was achieved despite a decrease in sales revenue, mainly due to effective cost management and financial control.

The Company's performance for the fiscal year 2021 could be summarized as follows:-

Items	Financial Statements for the Year	
	2021	2020
Total Assets (million baht)	726.5	688.4
Total Liabilities (million baht)	365.3	412.9
Total Shareholder's Equity (million baht)	361.2	275.6
Total Revenue (million baht)	1,009.5	1,106.5
Net Profit (million baht)	85.6	56.8
Earnings Per Share (baht)	0.171	0.114

The chairperson asked if any shareholders had any questions.

There were no questions from shareholders. As this agenda was only to acknowledge the Company's performance, no vote was required.

Resolution The meeting acknowledged the Company's performance report for the year 2021.

Agenda 3 To consider and approve the annual financial statements for the fiscal year ended on December 31, 2021

The company secretary, Mr. Kittu Vachirajirakorn, reported to the meeting that:

The Company had prepared the financial statements ended on December 31, 2021, in accordance with financial reporting standards. The statements had been reviewed by the Audit Committee and the Board of Directors. Opinion of the certified public accountant Mr. Nattapong Tantijattanont CPA No. 8829 from KPMG Phoomchai Audit Company Limited, who audited and reported, showed that the financial statements were correct and meet accounting standards without conditions. The statements had already been sent to shareholders along with the meeting invitation letter for consideration.

The chairperson asked if any shareholders had any questions.

There were no questions from shareholders. Therefore, the chairperson requested a vote from the meeting.

Resolution The audited financial statements for the fiscal year ended on December 31, 2021, was unanimously approved by a majority vote of the shareholders present at the meeting and voting as follows:-

Agreed:	456,235,000	votes	representing	100	percent
Disagreed:	-	votes	representing	-	percent
Abstained:	-	votes	representing	-	percent
Spoilt Ballots:	-	votes			

Agenda 4 To approve the profit allocation and the dividend payment from the performance of 2021

Mr. Kittu Vachirajirakorn, the assistant director, reported to the meeting that:

The Company had a policy to pay annual dividends not less than 40 percent of the net profit after deducting various reserves, as prescribed in the Company's articles of association and laws, taking into account the Company's performance.

The profit allocation and the dividend payment from the performance of 2021 were as follows:-

1. Allocated a reserve amount in accordance with laws and the Company's articles of association, totaling 4,281,802 baht (four million two hundred eighty-one thousand eight hundred two baht).
2. Paid dividends to shareholders at a rate of 0.12 baht (twelve satang) per share, totaling 60,000,000 baht (sixty million baht), representing 70.07 percent of the net profit, after deducting the corporate income tax rate of 10 percent.
3. Scheduled to paid the dividends by April 20, 2022.

The Company has received a letter of approval for dividend payment from TMBThanachart Bank Public Company Limited.

The chairperson asked if any shareholders had any questions.

There were no questions from shareholders. Therefore, the chairperson requested a vote from the meeting.

Resolution The motion was proposed and approved by the meeting to allocate the profit and the payment of dividends from the performance of 2021. The reserve amount allocated is 4,281,802 baht. Dividends would be paid to shareholders at a rate of 0.12 baht per share, totaling 60,000,000 baht. The dividend payment was scheduled to be made by April 20, 2022. The motion was passed with a majority vote of the shareholders present at the meeting and voting as follows:-

Agreed:	456,235,000	votes	representing	100	percent
Disagreed:	-	votes	representing	-	percent
Abstained:	-	votes	representing	-	percent
Spoilt Ballots:	-	votes			

Agenda 5 To approve the director appointment to replace directors whose terms have expired

The company secretary, Mr. Kitti Vachirajirakorn, reported to the meeting that:

According to the Company's articles of association, at the Annual General Meeting of Shareholders, one-third of the total number of directors must retire from their positions, and may be re-elected.

This year, 3 directors had reached the end of their terms, namely: 1) Mr. Kompisit Ratchatakangejanmas, 2) Mr. Pholsaeng Saebe, and 3) Mr. Kitti Vachirajirakorn.

The Board of Directors, excluding the directors who have a conflict of interest, had considered and found that the nominees proposed to fill the director positions had the qualifications, knowledge, and independence to provide opinions in accordance with relevant criteria.

Therefore, it was deemed appropriate to propose to the shareholders' meeting to consider electing 3 directors to serve another term, as follows:

- | | |
|-------------------------------------|-----------------------------------|
| 1. Mr. Kompisit Ratchatakangejanmas | Director and Independent Director |
| 2. Mr. Phonsaeng Saebe | Director and Executive Director |
| 3. Mr. Kitti Vachirajirakorn | Director and Executive Director |

For this agenda, voting would be different from others. Shareholders would vote to elect each director individually. The Company had prepared and separated ballots by the names of each of the 3 directors.

The chairperson asked if any shareholders had any questions.

There were no questions from shareholders. The chairperson of the meeting called for a vote for Mr. Kompisit Ratchatakangejanmas.

Resolution The shareholders' meeting had passed a resolution approving the reappointment of Mr. Kompisit Ratchatakangejanmas as a director for another term. This was decided by a majority vote of the shareholders present at the meeting and voting as follows:-

Agreed:	456,235,000	votes	representing	100	percent
Disagreed:	-	votes	representing	-	percent
Abstained:	-	votes	representing	-	percent
Spoilt Ballots:	-	votes			

The chairperson of the meeting called for a vote for Mr. Pholsaeng Saebe.

Resolution The shareholders' meeting had passed a resolution approving the reappointment of Mr. Phonsaeng Saebe as a director for another term. This was decided by a majority vote of the shareholders present at the meeting and voting as follows:-

Agreed:	456,235,000	votes	representing	100	percent
Disagreed:	-	votes	representing	-	percent
Abstained:	-	votes	representing	-	percent
Spoilt Ballots:	-	votes			

The chairperson of the meeting for Mr. Kittu Vachirajirakorn.

Resolution The shareholders' meeting had passed a resolution approving the reappointment of Mr. Kittu Vachirajirakorn as a director for another term. This was decided by a majority vote of the shareholders present at the meeting and voting as follows:-

Agreed:	456,235,000	votes	representing	100	percent
Disagreed:	-	votes	representing	-	percent
Abstained:	-	votes	representing	-	percent
Spoilt Ballots:	-	votes			

Therefore, the Board of Directors of the Company comprised of:

- | | |
|-------------------------------------|--|
| 1. Mr. Nilsuwan Leelarasamee | Chairman of the Board/Independent Director |
| 2. Mr. Phonsaeng Saebe | Director |
| 3. Ms. Amornrat Kesvises | Director |
| 4. Mrs. Nusara Ma | Director |
| 5. Ms. Montira Saebe | Director |
| 6. Mr. Kittu Vachirajirakorn | Director |
| 7. Mr. Tatsana Bunkwan | Independent Director |
| 8. Mr. Kompisit Ratchatakangejanmas | Independent Director |
| 9. Mr. Sunti Chirawatthanagkoon | Independent Director |

Agenda 6 To consider and approve directors' remuneration for 2022

The company secretary, Mr. Kittu Vachirajirakorn, reported to the meeting that:

According to the Company's articles of association, directors were entitled to receive remuneration from the Company for their services.

The Board of Directors had considered the criteria for determining the remuneration for the directors to be in line with the Company's performance, responsibilities, and individual performance of each director at a reasonable rate. Therefore, it was deemed appropriate to determine the remuneration for the Board of Directors and the sub-committees for the year 2022 not exceeding 2,000,000 baht (two

million baht only), which was the same rate as the previous year. The remuneration would cover meeting allowances and annual remuneration with the details as follows:

Remuneration for The Board of Directors and Sub-Committees	Quarter	Other Meetings
	Meeting Allowance/Meeting	Meeting Allowance/Meeting
1. Board of Directors		
- Chairman	20,000	10,000
- Director	10,000	5,000
2. Audit Committee		
- Chairman	20,000	10,000
- Director	10,000	5,000
3. Executive Committee		
- Chairman	-	-
- Director	-	-
4. Annual Remuneration (for non-executive directors only)	The remuneration rate shall not exceed 0.5 percent of the dividend paid to the shareholders each year. The Board of Directors shall determine a suitable amount and distributed the remuneration among themselves.	
5. Other Benefits	-None-	

The chairperson asked if any shareholders had any questions.

There were no questions from shareholders. Therefore, the chairperson of the meeting requested a vote from the meeting.

Resolution The meeting had considered and approved the remuneration for the Board of Directors and sub-committees for the 2022, not exceeding 2,000,000 baht, as proposed, with a vote of no less than two-thirds of the shareholders present at the meeting and voting as follows:-

Agreed:	456,235,000	votes	representing	100 percent
Disagreed:	-	votes	representing	- percent
Abstained:	-	votes	representing	- percent
Spoilt Ballots:	-	votes		

Agenda 7 To consider and approve the auditor appointment and the audit fee determination for 2022

The company secretary, Mr. Kittu Vachirajirakorn, reported to the meeting that:

The Audit Committee had reviewed the qualifications of the auditors in conjunction with the management division, taking into consideration their credibility, independence, knowledge, experience in accounting practices, providing advice on accounting standards, and timely certification of financial statements. The committee agreed to nominate the following auditors:-

- | | |
|---------------------------------|---|
| 1. Mr. Nattapong Tantijattanont | Certified Public Accountant No.8829, or |
| 2. Ms. Chanarat Janwa | Certified Public Accountant No.9052, or |
| 3. Ms. Sophit Phrompol | Certified Public Accountant No. 10042 |

The nominated auditors were from KPMG Phoomchai Audit Company Limited. Any of the appointed auditors shall serve as the auditor and reporting and providing opinions on the financial statements of the Company for the accounting period ended on December 31, 2022. The audit fee was determined not exceeding 2,400,000 baht (two million four hundred thousand baht) for the financial statements audit of the Company and the quarterly financial statements review for the fiscal year 2022.

The nominated auditors had no relationship or interest with the Company, its subsidiaries, executives, major shareholders, or any related parties. They had independence to perform the audit and express an opinion on the financial statements of the Company.

In the event that the nominated auditors could not perform their duties, KPMG Phoomchai Audit Company Limited shall find other certified public accountants from its office to perform the audit and provide an opinion on the financial statements of the Company in place of such auditors.

The Board had reviewed and approved to appoint the certified public accountants as follows: (1) Mr. Nattapong Tantijattanont (CPA No. 8829) or (2) Ms. Chanarat Janwa (CPA No. 9052) or (3) Ms. Sophit Phrompol (CPA No. 10042) from KPMG Phoomchai Audit Company Limited to serve as the auditors of the Company for the year 2022, with an audit fee not exceeding 2,400,000 baht (two million four hundred thousand baht). In case there were additional audit fees, the management division was authorized to consider and approve the payment of such fees as appropriate.

The chairperson asked if any shareholders had any questions.

There were no questions from shareholders. Therefore, the chairperson requested a vote from the meeting.

Resolution After considering the matter, the shareholders present at the meeting had unanimously approved the auditor appointment for the following certified public accountants: (1) Mr. Nattapong Tantijattanont (CPA No. 8829) or (2) Ms. Chanarat Janwah (CPA No. 9052) or (3) Ms. Sopit Phromphon (CPA No. 10042) from KPMG Phoomchai Audit Company Limited to be the Company's auditors for the year 2022. The audit fee was set at a maximum of 2,400,000 baht. This resolution was made with a majority vote of the shareholders present at the meeting and voting as follows:-

Agreed:	456,235,000	votes	representing	100 percent
Disagreed:	-	votes	representing	- percent
Abstained:	-	votes	representing	- percent
Spoilt Ballots:	-	votes		

Agenda 8 Other matters (if any)

The chairman invited shareholders to ask questions or make any additional suggestions.

There were no further matters raised and no questions from shareholders.

The chairperson thanked all shareholders for attending this meeting and closed the 2022 Annual General Meeting of Shareholders.

Meeting ended at 11.20 a.m.



(Mr. Nilsuwan Leelarasamee)

Chairman of the Meeting



(Mr. Kitti Vachirajirakorn)

Company Secretary