



Bangkok Sheet Metal Public Company Limited

149 MOO 6 SUKSAWAT RD, BANGJAK, PRAPADANG, SAMUTPRAKARN 10130

Tel. 0-2817-5555-7 Fax. 0-2817-5432 Email :bmc@bmplc.co.th Website : www.bmplc.co.th

Minutes of the 2021 Annual General Meeting of Shareholders

Bangkok Sheet Metal Public Company Limited

Date, Time and Venue of the Meeting

The meeting was held on 22nd April 2021 at 14:00 at Bangkok Sheet Metal Public Company Limited, No. 149 Moo 6, Soi Suk Sawat 78, Suk Sawat Road, Bang Chak Sub-District, Phra Pradaeng District, Samut Prakan Province 10130.

Before the Meeting

Ms. Supawadee Thalaengsri, acting as the conductor of the Meeting, introduced the Company's directors, executives, the auditors from Dharmniti Auditing Company Limited, and the legal advisors from Vudthisan Company Limited as follows:

Members of the Board of Directors present at the Meeting

- | | |
|--------------------------------|---|
| 1. Mr. Damnoen Kaewthawee | Chairman of The Board of Directors / Audit Committee / Independent Director |
| 2. Mr. Tanin Sajjaboribun | Chief Executive Officer / Vice-Chairman of the Board of Directors |
| 3. Ms. Namthip Kitsaksakul | Director / Audit Committee / Independent Director |
| 4. Mr. Prapart Praisuwanna | Chairman of the Audit Committee / Independent Director |
| 5. Mr. Tirawat Amornthatri | Director / Managing Director |
| 6. Mr. Tanes Sujjaboriboon | Director / Company Secretary |
| 7. Mr. Vinai Vongswangrussamee | Director |

There were 7 directors attending the meeting, representing 100 percent of the total number of directors.

Executives present at the Meeting

- | | |
|---------------------------------|---|
| 1. Ms. Laongdao Ngamkara | Director of Accounting and Financial Department |
| 2. Mr. Pavit Wongsavangrussamee | Director of Sales and Marketing |

Auditors from Dharmniti Auditing Company Limited

Ms. Wannisa Ngambuathong, participate in electronic observations

Legal Advisors from Vudthisan Company Limited

Mr. Suschanai Puakiatsakul



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The conductor introduced the legal advisors to act as voting inspectors in accordance with law and the Company's Article of Association and clarify the voting procedure and the vote count method in order to be in line with the good corporate governance.

The conductor informed the meeting that on 10th November 2020 the company informed the Stock Exchange of Thailand (SET) about giving the right to shareholders to propose agenda items for the 2021 Annual General Meeting of Shareholders and to nominate individuals to be elected as directors in advance. The criteria for the nomination of directors was published on the company's website (www.bmplc.co.th). All proposals and nominations must be submitted to the Company by 31st December 2020 for the Board's consideration. Accordingly, no proposal and no nomination were made.

Then, the conductor informed the meeting about agenda and procedure of counting vote as follows:

The Chairman proceeded all matters in accordance with the order of agenda specified in the meeting invitation as follows:

- Agenda 1 To certify the Minutes of the 2020 Annual General Meeting of Shareholders on 23rd April 2020
- Agenda 2 To consider and acknowledge the Company's performance for the year 2020
- Agenda 3 To consider and approve the Company's audited financial statements and financial audit report for the year 2020 ended 31st December 2020
- Agenda 4 To consider and approve the allocation of net profit for the year 2019 as a legal reserve
- Agenda 5 To consider and approve the dividend payment for the year 2020
- Agenda 6 To consider and approve the re-election of the directors who retired by rotation
- Agenda 7 To consider and approve the remuneration of the directors for the year 2021
- Agenda 8 To consider and approve the appointment of the auditors and the determination of the audit fee for the Year 2021
- Agenda 9 Other business (if any)

The following was the voting procedure and the vote count method.

1. With regards to today's voting, each shareholder shall have a number of votes equal to the total number of shares held. 1 share shall be entitled to 1 vote. The shareholders shall cast votes of either approval, disapproval or abstention for each agenda item. If not, the votes shall be deemed invalid. For foreign shareholder appointing custodian in Thailand, voting by proxy shall be made based on the voting objective already indicated in the proxy form.

2. Barcode system shall be used for vote count for each agenda item. A resolution shall be passed by a majority of votes, except as otherwise provided by applicable law. The result of the vote count for each agenda item shall be announced at the meeting as follows:



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Part 1: Agenda item 1, 3, 4, 5, 6 and 8, which were ordinary agenda, were to be decided by a simple majority of shareholders who were present at the meeting and voted.

Part 2: Agenda item 7, which was to determine the remuneration of the Company's Board of Directors for the year 2021, had to be passed by two-thirds of the shareholders present at the meeting.

Part 3: Agenda item 2 was a matter for acknowledgment, therefore, voting was not required.

3. To deliver fast and accurate vote count, the vote counting would be based on the deduction of counting of "Disapproval" and "Abstention" votes from total number of votes attending the meeting for each agenda item. Any shareholders who would like to vote "Disapproval" or "Abstention" shall be requested to raise their hands and the company officers shall collect their votes. If no one raised his/her hand, the vote would be counted as unanimous.

4. To ensure transparency in compliance with the principles of good corporate governance, the company officers would collect all of the voting ballots at the end of the meeting. If any shareholders would like to leave the meeting earlier, please ensure that the voting ballots were submitted to the company officers before leaving. The minutes of the shareholder meeting shall be published on the Company's website within 14 days after the meeting date.

5. To ensure transparency of counting vote, the Company's legal advisors and company officers acted as the inspectors of the vote counting. Furthermore, the conductor asked for two shareholders or proxies to volunteer as witnesses for the vote counting.

No volunteer to act as a witness for the vote counting.

6. In order to ensure that the meeting will be conducted on time, the Chairman shall give the shareholders and proxies an opportunity to ask questions concerning each agenda item as the Chairman deems appropriate. With regard to the prevention of COVID-19, any shareholder or proxy, who wishes to ask questions, should write his/her full name and questions on the paper provided, and raise his/her hands. Then, the company officers shall collect the question paper. In the case that a shareholder has questions which do not concern the agenda item under discussion, such questions should be asked under agenda item 9 for any other business.

At the end of the meeting, the Company shall collect the ballots by asking the shareholders to place their ballots on the table or send to the company officers.

Mr. Damnoen Kaewthawee, Chairman of the Board of Directors, presided as the Chairman of the Meeting today, welcomed the shareholders to the 2021 Annual General Meeting of Shareholders of Bangkok Sheet Metal Public Company Limited, and thanked all shareholders for attending the meeting. At 14:09 there



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were 13 shareholders holding 129,404,100 shares and 16 proxies holding 97,555,200 shares. Total number of shareholders and proxies attended the meeting were 29 holding 226,959,300 shares or 51.5816 percent of total 440,000,125 shares. Then, the Chairman started the 2021 Annual General Meeting of Shareholders and assigned the Company Secretary to proceed and conduct the meeting in the following agenda items.

Agenda 1 **To certify the Minutes of the 2020 Annual General Meeting of Shareholders on 23 April 2020**

The Chairman asked the meeting to consider and certify the minutes of the 2020 Annual General Meeting of Shareholders of Bangkok Sheet Metal Public Company Limited held on 23 April 2020 in which the board of directors had agreed that it was correctly recorded as shown in **Enclosure 1**. This agenda item shall be passed by the majority votes of the shareholders attending and being entitled to vote.

The Chairman then gave the shareholders and proxies an opportunity to make their comments and inquiries about the current agenda item.

However, no comments or queries were made. The Chairman then requested the shareholders to cast their votes in this agenda item.

The conductor asked any shareholder or proxy, who disapproved or abstained in this agenda, to raise their hands, therefore, the company officers would collect their ballots.

Resolution: After the due consideration, the meeting resolved to adopt the Minutes of the 2020 Annual General Meeting of Shareholders on 23 April 2020 with the following votes:

Vote	Number of votes casted (1 share = 1 vote)	% of the number of shares represented in the meeting and voted
Approval	274,726,300	100
Disapproval	-	0
Total	274,726,300	100
Abstention	-	-
Invalid	-	-

Remark: In this agenda, 2 additional shareholders, holding 47,767,000 shares, arrived, and registered for the meeting. Therefore, totally 31 shareholders attended the meeting, 274,726,300 shares in total.

Agenda 2 **To consider and acknowledge the Company's performance for the year 2020**

The Company has delivered the 2020 Annual Report and the Company's performance for the year 2020 to the shareholders together with the meeting invitation as shown in **Enclosure 2**. The Board of Directors deemed it appropriate that the shareholders' meeting shall consider and acknowledge the 2020 Annual Report and the Company's performance for the year 2020.

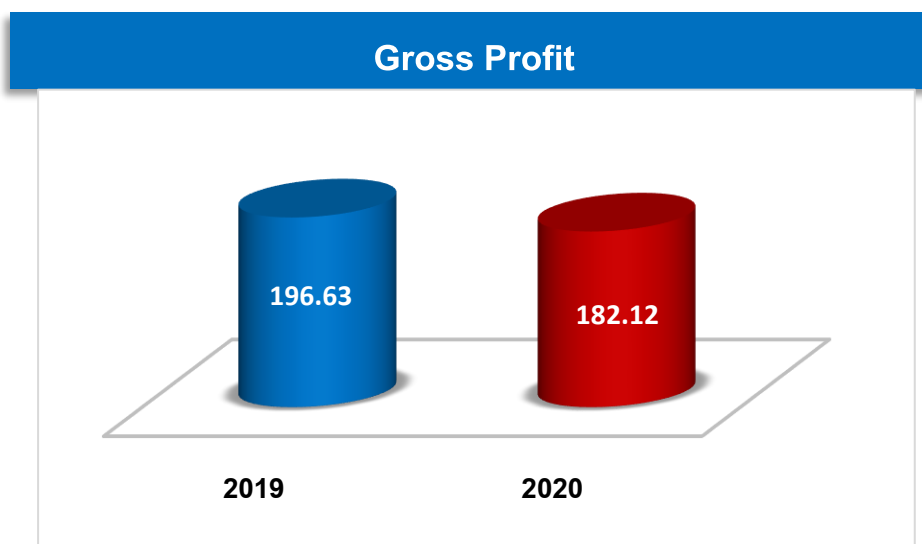


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Revenue Structure			
Revenue	Year 2019	Year 2020	Increase (Decrease)
Sales Revenue			
1. Metal Trucking & White Conduits	495.21	413.33	(16.53%)
2. Communication Racks, Cabinets & Enclosures	47.81	33.29	(30.37%)
3. Electrical Switchboards & Lighting Fixture	122.75	32.27	(73.71%)
4. Fabrication & Metalworking	31.88	25.89	(18.79%)
5. Dies Marking, Machines Tool & Equipment	22.20	300.70	1254.50%
6. Sheet Metal Parts, Press Parts & Machine Parts	151.39	162.32	7.22%
7. Revenue from Trading	30.92	20.09	(35.03%)
Sales Revenue-Total	902.16	787.89	9.50%
Service Revenue	5.56	5.87	5.58%
Sales and Service Revenue	907.72	993.76	(9.48%)
Dividend	-	7.04	N/A
Other Revenue	5.61	5.06	(9.80%)
Total Revenue	913.33	1,005.86	10.13%



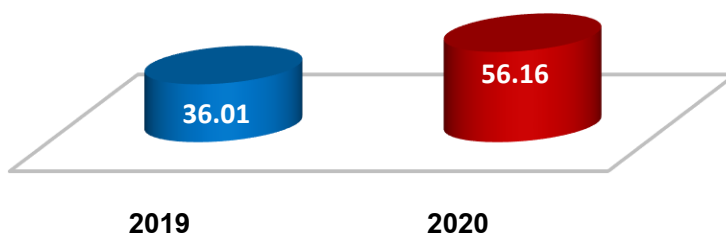


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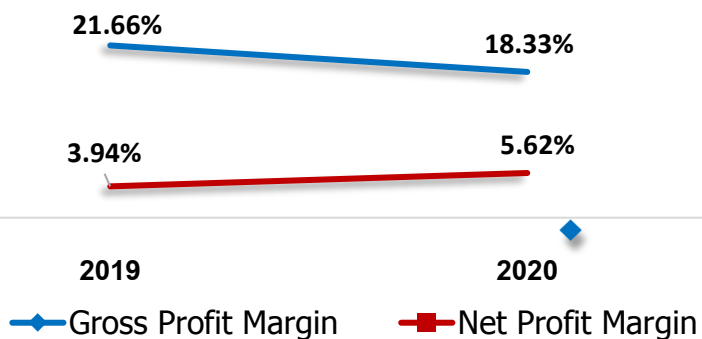
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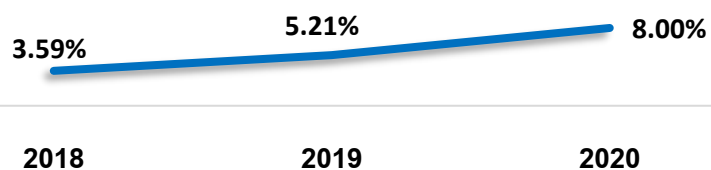
Net profit



Gross Profit margin Net Profit Margin



Return of Equity



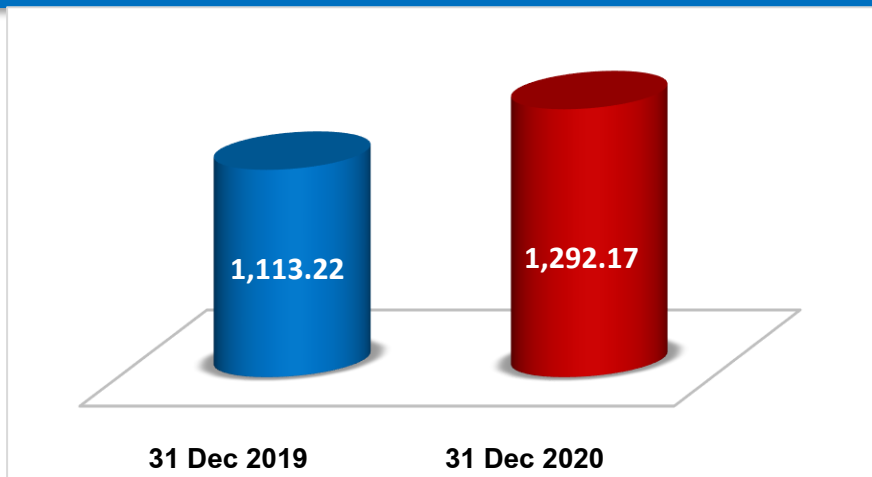


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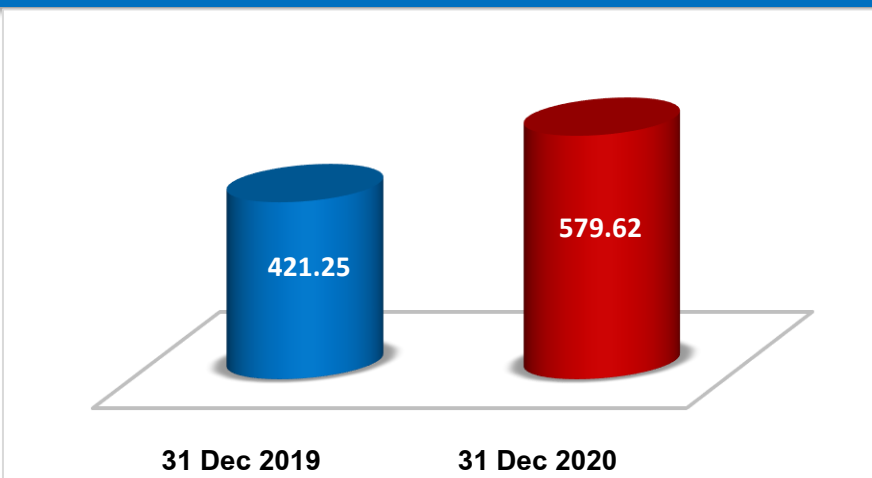
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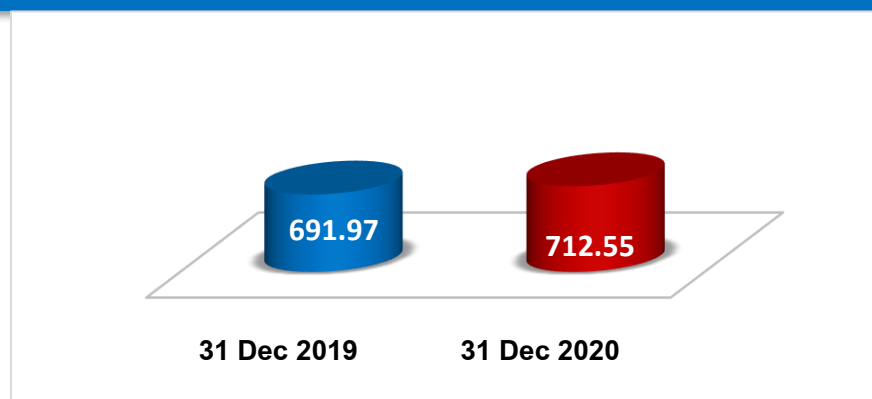
Total Assets



Total Liabilities



Shareholders Equity

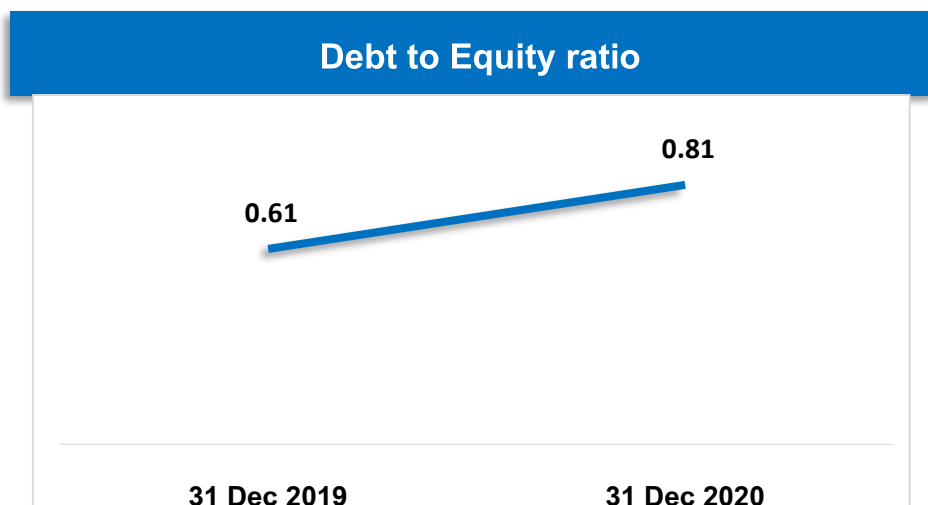




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Mr. Tirawat Amornthatri further explained the operational plan for the year 2020. During the COVID-19 situation, the market has slowed down but the Company has got continued support from customers. After the outbreak over, the Company shall produce at full capacity to meet customer requirements. Moreover, after the crisis between the United States and the Republic of China, the Company has adjusted marketing plan. The Company has set new rules for production planning with seasonal demand. Previously the Company targeted only (1) contractor, and (2) Business-to-Business (B2B). The pandemic has disrupted B2B, especially automotive sector and industrial component supplies. Therefore, the Company planned to involve household products for Business-to-Consumer (B2C) as a heap of new business opportunities.

The Chairman then gave the shareholders and proxies an opportunity to make their comments and inquiries about the current agenda item.

However, no comments or queries were made. The Chairman then requested the shareholders and proxies to consider next agenda item. This Agenda requires no vote casting as the Agenda is for acknowledgement.

Agenda 3 **To consider and approve the Company's audited financial statements and financial audit report for the year 2020 ended 31st December 2020**

The Chairman proposed to the meeting that referred to the Public Company Limited Act B.E. 2535 (1992) which provided that the Company must prepare a balance sheet and profit and loss statement at the ending date of each fiscal year of the Company and ensure that they are audited by the auditor before presenting them to the shareholder meeting for consideration and approval. Details of which appear in the 2020 Annual Report which was delivered to the shareholders together with the meeting invitation as shown in **Enclosure 2**. The Board of Directors deemed it appropriate that the meeting shall consider and approve the



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audited financial statements of the Company for the fiscal year 2020 ended 31st December 2020, which were considered by the Audit Committee, and were audited and certified by the Company's auditors, Ms. Wannisa Ngambuathong, Certified Public Accountant Registration No. 6838, from Dharmniti Auditing Company Limited.

Then, the Chairman assigned Mr. Tanes Sajjaboriboon, Chief Financial and Accounting Officer (CFO), to propose the meeting as follows:

Mr. Tanes Sajjaboriboon, CFO, presented the report and financial statements for the fiscal year 2020 ended 31st December 2020 as follows:

The Equity Method

(Unit: Million Baht)

Financial Statements	Year	Year	Increase ((Decrease)	
	2020	2019	Amount	% +/-)
Sales and Service Income	993.76	907.72	86.04	9.48
Other Income	5.06	5.61	(0.55)	(9.80)
Total Revenues	998.82	913.33	85.49	9.36
Cost of Sales and Services	811.64	711.09	100.55	14.14
Profit (Excluding Other Income and Dividend Income)	182.12	196.63	(14.51)	(7.38)
Profit Margin (%)	18.33 %	21.66 %		
Profit before Expenses	187.18	202.24	(15.06)	(7.45)
Selling and Administrative Expenses	128.69	119.77	8.92	7.45
Share of Profit (Loss) from Investments in Associated Companies	12.88	(25.25)	38.13	151.01
Finance Cost	8.70	8.83	(0.13)	(1.47)
Profit (Loss) before Income Tax Expenses	62.67	48.39	14.28	29.51
Income Tax Expenses (Income)	6.51	12.38	(5.87)	(47.42)
Net Profit (Loss)	56.16	36.01	20.15	55.96
Net Profit Margin (%)	5.62 %	3.94 %		
Earnings per Share (Baht)	0.13	0.08		

The Cost Method

(Unit: Million Baht)

Financial Statements	Year	Year	Increase (Decrease)	
	2020	2019	Amount	% +/-)



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Sales and Service Income	993.76	907.72	86.04	9.48
Other Income	5.06	5.61	(0.55)	(9.80)
Dividend Income	7.04	-	N/A	N/A
Total Revenues	1,005.86	913.33	92.53	10.13
Cost of Sales and Services	811.64	711.09	100.55	14.14
Profit (Excluding Other Income and Dividend Income)	182.12	196.63	(14.51)	(7.38)
Profit Margin (%)	18.33 %	21.66 %		
Profit before Expenses	194.22	202.24	(8.02)	(3.97)
Selling and Administrative Expenses	128.66	119.77	8.89	7.42
Finance Cost	8.70	8.83	(0.13)	(1.47)
Profit (Loss) before Income Tax Expenses	56.86	73.64	(16.78)	(22.79)
Income Tax Expenses (Income)	6.51	12.38	(5.87)	(47.42)
Net Profit (Loss)	50.35	61.26	(10.91)	(17.81)
Net Profit Margin (%)	5.01 %	6.71 %		
Earnings per Share (Baht)	0.11	0.14		

	Financial statements		Separate financial statements	
	under equity method		under cost method	
	2020	2019	2020	2019
Current assets	360,745,865	314,000,894	359,765,162	314,000,894
Non-current assets	931,429,552	799,221,554	997,154,702	869,404,343
Total assets	1,292,175,417	1,113,222,448	1,356,919,864	1,183,405,237
Current liabilities	410,020,618	322,406,760	410,007,742	322,406,760
Non-current liabilities	169,600,223	98,844,031	169,600,223	98,844,031
Total liabilities	579,620,841	421,250,791	579,607,965	421,250,791



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Shareholders' equity	712,554,576	691,971,657	777,311,899	762,154,446
Total liabilities and shareholders' equity	1,292,175,417	1,113,222,448	1,356,919,864	1,183,405,237
Total revenues	998,823,878	913,337,869	1,005,866,201	913,337,869
Cost of sales and services	811,643,827	711,093,662	811,643,827	711,093,662
Selling expenses	52,637,426	47,667,840	52,637,426	47,667,840
Administrative expense	76,055,100	72,102,341	76,022,750	72,102,341
Share of profit (loss) from investments in associates	12,876,690	(25,251,686)	-	-
Finance cost	8,703,533	8,827,619	8,703,533	8,827,619
Income tax expenses	6,501,712	12,384,352	6,501,712	12,384,352
Profit for the year	56,158,970	36,010,369	50,356,953	61,262,055

The Chairman gave the shareholders and proxies an opportunity to ask their questions for the agenda item. No question was proposed. The Chairman then requested the shareholders to cast their votes for the agenda item.

The conductor asked any shareholder or proxy, who disapproved or abstained in this agenda, to raise their hands, therefore, the company officers would collect their ballots.

Resolution: The Meeting approved the Company's audited financial statement and financial audit report for the year 2020 ended 31st December 2020 with the following votes:

Vote	Number of votes casted (1 share = 1 vote)	% of the number of shares represented in the meeting and voted
Approval	315,106,403	100
Disapproval	-	0
Total	315,106,403	100



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Abstention	-	-
Invalid	-	-

Remark: In this agenda, 6 additional shareholders, holding 40,380,103 shares, arrived, and registered for the meeting. Therefore, totally 37 shareholders attended the meeting, 315,106,403 shares in total.

Agenda 4 **To consider and approve the allocation of net profit for the year 2020 as a legal reserve**

The Chairman proposed that, in compliance with the Public Company Limited Act B.E. 2535 (1992) and the Company's Articles of Association which provided that "... the Company shall appropriate the annual net profit of not less than 5 percent less retained loss carried forward (if any) as legal reserve until the legal reserve is not less than 10 percent of the registered capital, unless the articles of association of the company or other law provides for a greater amount of the legal reserve...", the Board of Directors determined to propose the Annual General Meeting of Shareholders to appropriate net profit as a legal reserve for the year 2020 in an amount of 2,550,000 baht which is equivalent to 5.06 percent of the net profit, resulting in the accumulated legal reserve of 23,821,500 baht which currently stands at 8.66 percent of its registered capital. In separate financial statements under the cost method, the Company has net profit of 50,356,953 baht for the year 2020.

The Chairman gave the shareholders and proxies an opportunity to ask their questions for the agenda item. No question was proposed. The Chairman then requested the shareholders to cast their votes for the agenda item.

The conductor asked any shareholder or proxy, who disapproved or abstained in this agenda, to raise their hands, therefore, the company officers would collect their ballots.

Resolution: The Meeting approved to appropriate net profit as a legal reserve for the year 2020 in an amount of 2,550,000 baht, which is equivalent to 5.06 percent of the net profit, resulting in the accumulated legal reserve of 23,821,500 baht, which currently stands at 8.66 percent of its registered capital with the following votes:

Vote	Number of votes casted (1 share = 1 vote)	% of the number of shares represented in the meeting and voted
Approval	315,106,403	100
Disapproval	-	0
Total	315,106,403	100
Abstention	-	-
Invalid	-	-



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Agenda 5 **To consider and approve the dividend payment for the year 2020**

In compliance with the Public Company Limited Act B.E. 2535 (1992) and the Articles of Association of the Company, no dividend shall be paid out of funds other than profit and in the case where the Company still sustains an accumulated loss, no dividend shall be paid. In addition, the Company also has the policy to pay dividend at the rate of not less than 40 percent of the net profit after deduction of the legal reserve specified in the Company's Financial Statements.

The Company's financial statements for the year 2020 (separate financial statements) show that Company has the net profit at the amount of 50,356,953 baht and also has the unappropriated retained earnings as well. Moreover, the Board of Directors also took into its consideration of the Public Company Limited Act, the Articles of Association of the Company, the operating results, the Company's financial position, and the benefit of shareholders for the appropriateness of the dividend payment. Nevertheless, the Board of Directors may sometimes consider the omission of the dividend payment due to the operating results, plan for expanding business, cash flow, and other appropriateness as it deemed appropriate. As a result, the Board of Directors deemed it appropriate that the Annual General Meeting of Shareholders to approve cash dividend payment from net profit of the year 2020 in the amount of 0.08 baht per share to 440,000,125 ordinary shares, totaling 35,200,010 baht, or equivalent to the dividend payment rate of 69.90 percent of the net profit after legal reserve deduction (separate financial statements), which was in line with the allotment of dividend policy of the Company.

In compliance to the Code states Asada organization Section 47 bis, an individual shareholder who wishes to credit the tax from the dividend payment in amount of 35,200,010 baht shall be entitled to receive income tax credit at a rate of 20/80 since the said dividend is liable for corporate income tax of 20 percent.

The Company determined Record Date for shareholders who are entitled to collect the cash dividend on 12nd March 2021, and the dividend payment shall be made on 14th May 2021.

The Chairman gave the shareholders and proxies an opportunity to ask their questions for the agenda item. No question was proposed. The Chairman then requested the shareholders to cast their votes for the agenda item.

The conductor asked any shareholder or proxy, who disapproved or abstained in this agenda, to raise their hands, therefore, the company officers would collect their ballots.

Resolution: The Meeting approved cash dividend payment from net profit of the year 2020 in the amount of 0.08 baht per share to 440,000,125 ordinary shares, totaling 35,200,010 baht, or equivalent to the dividend payment rate of 69.90 percent of the net profit after legal reserve deduction (separate financial statements),



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which was in line with the allotment of dividend policy of the Company. The Company determined Record Date for shareholders who are entitled to collect the cash dividend on 12nd March 2021, and the dividend payment shall be made on 14th May 2021.

Vote	Number of votes casted (1 share = 1 vote)	% of the number of shares represented in the meeting and voted
Approval	315,106,403	100
Disapproval	-	0
Total	315,106,403	100
Abstention	-	-
Invalid	-	-

Agenda 6 To consider and approve the re-election of the directors who retired by rotation

The Chairman invited directors, who retired by rotation, were requested to leave the meeting room.

The Chairman reported that, in compliance with the Public Company Limited Act B.E. 2535 (1992) (as amended) and the Company's Articles of Association which prescribe that at every annual general meeting of shareholders, one-third (1/3) of the total number of directors shall retire from the office. The Company gave the right to the shareholders to nominate individuals to be elected as directors. Criteria for the nomination of directors was published on the Company's website during the period from 9th November 2020 to 31st December 2020. No nomination was made. At the 2021 Annual General Meeting of Shareholders, 2 directors who retired by rotation were as follows:

1. Mr. Tanes Sajjaboriboon Director / Chief Financial Officer / Company Secretary
2. Ms. Namthip Kitsaksakul Independent Director / Audit Committee

The Board of Directors, excluding those who have conflict of interest, passed the resolution to approve to propose to the Annual General Meeting of Shareholders to appoint the directors who retire by rotation and have full qualifications and do not have any prohibited characteristics to serve their offices and to hold other position(s) for another term as follows:

1. Mr. Tanes Sajjaboriboon Director / Chief Financial Officer / Company Secretary
2. Ms. Namthip Kitsaksakul Independent Director / Audit Committee

List of names and profiles of nominated persons as the Company's directors has been delivered to the shareholders together with the meeting invitation as shown in **Enclosure 3**.



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The Chairman informed that this agenda shall be passed by the majority votes of the shareholders attending the meeting and being entitled to vote (excluding the abstention). The votes shall be made for each individual nominated director. No question was proposed. The Chairman then requested the shareholders to cast their votes for the following appointments.

6.1 Mr. Tanes Sajjaboriboon Director / Chief Financial Officer / Company Secretary

The conductor asked any shareholder or proxy, who disapproved or abstained, to raise their hands, therefore, the company officers would collect their ballots.

Resolution: The Meeting approved the appointment of Mr. Tanes Sajjaboriboon as Director / Chief Financial Officer / Company Secretary with the following votes:

Vote	Number of votes casted (1 share = 1 vote)	% of the number of shares represented in the meeting and voted
Approval	324,179,503	100
Disapproval	-	0
Total	324,179,503	100
Abstention	-	-
Invalid	-	-

Remark: In this agenda, 1 additional shareholder, holding 9,073,100 shares, arrived, and registered for the meeting. Therefore, totally 38 shareholders attended the meeting, 324,179,503 shares in total.

6.2 Ms. Namthip Kitsaksakul Independent Director / Audit Committee

The conductor asked any shareholder or proxy, who disapproved or abstained, to raise their hands, therefore, the company officers would collect their ballots.

Resolution: The Meeting approved the appointment of Ms. Namthip Kitsaksakul as Independent Director / Audit Committee with the following votes:

Vote	Number of votes casted (1 share = 1 vote)	% of the number of shares represented in the meeting and voted
Approval	324,179,503	100
Disapproval	0	0
Total	324,179,503	100
Abstention	-	-
Invalid	-	-



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After voting, The Chairman invited Mr. Tanes Sajjaboriboon and Ms. Namthip Kitsaksakul to attend the meeting and return their positions.

Agenda 7 To consider and approve the remuneration of the directors for the year 2021

The Chairman informed that, pursuant to the Public Company Limited Act B.E. 2535 (1992) (as amended) and the Company's Articles of Association, the Company's directors are entitled to monetary remuneration, meeting allowance, pension, directors' bonus, or any other benefits according to the consideration and approval resolution by the shareholder's meeting. The total remuneration for directors in the form of meeting allowance and bonus for the year 2021 is at the amount of not exceeding 6,000,000 baht, which is the same as the year 2020, as follows:

1) Meeting allowance

<u>Position</u>	<u>Meeting Allowance per Meeting (Baht) for the Year 2020</u>	<u>Meeting Allowance per Meeting (Baht) for the Year 2021</u>
Chairman of the Board of Directors	22,000	22,000
Director	17,000	17,000
Chairman of the Audit Committee	22,000	22,000
Audit Committee	17,000	17,000
Chairman of the Nomination and Remuneration Committee	17,000	17,000
Nomination and Remuneration Committee Member ^{/1}	12,000	12,000

Remark: ^{/1}Nomination and Remuneration Committee who involves with management and operations of the Company shall not be entitled to receive such meeting allowance.

The meeting allowance shall have total amount not exceeding 2,000,000 baht per year, which is the same as the previous year (2020).

2) Bonus

All directors' bonus shall not exceed 4,000,000 baht. The Nomination and Remuneration Committee has the right to consider proposing the bonus payment to each director.

In summary, the remuneration of directors for the year 2021 in forms of meeting allowance and bonus shall not be exceed 6,000,000 baht in total.



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The Chairman gave the shareholders and proxies an opportunity to ask their questions for the agenda item. No question was proposed. The Chairman then requested the shareholders to cast their votes for the agenda item. This agenda shall be passed by two-thirds of the shareholders present at the meeting.

The conductor asked any shareholder or proxy, who disapproved or abstained in this agenda, to raise their hands, therefore, the company officers would collect their ballots.

Resolution: The Meeting approved the remuneration of the directors for the year 2021 at the amount of not exceeding 6,000,000 baht, which is the same as the year 2020, as follows:

1) Meeting allowance

<u>Position</u>	<u>Meeting Allowance per Meeting (Baht) for the Year 2020</u>	<u>Meeting Allowance per Meeting (Baht) for the Year 2021</u>
Chairman of the Board of Directors	22,000	22,000
Director	17,000	17,000
Chairman of the Audit Committee	22,000	22,000
Audit Committee	17,000	17,000
Chairman of the Nomination and Remuneration Committee	17,000	17,000
Nomination and Remuneration Committee Member ^{/1}	12,000	12,000

Remark : ^{/1}Nomination and Remuneration Committee who involves with management and operations of the Company shall not be entitled to receive such meeting allowance.

The meeting approved the meeting allowance for the year 2021 having total amount not exceeding 2,000,000 baht per year.

2) Bonus

The meeting approved all directors' bonus not exceeding 4,000,000 baht. The Nomination and Remuneration Committee has the right to consider proposing the bonus payment to each director.

In conclusion, the meeting approved the remuneration of directors for the year 2021 in forms of meeting allowance and bonus, not exceeding 6,000,000 baht in total, with the following votes.



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Vote	Number of votes casted (1 share = 1 vote)	% of the number of shares represented in the meeting and voted
Approval	324,179,503	100
Disapproval	-	0
Abstention	-	0
Total	324,179,503	100
Invalid	-	-

Agenda 8 To consider and approve the appointment of the auditors and the determination of the audit fee for the Year 2020

The Chairman informed that, pursuant to the Public Company Limited Act B.E. 2535 (1992) (as amended) and the Company's Articles of Association which states that "... at every annual general meeting of shareholders, the Company shall appoint the auditors and determine the audit fee of the Company. The former auditor may be re-appointed...". The Board of Directors considered and deemed it appropriate to propose to the Annual General Meeting of Shareholders for consideration and appointment of the auditors from Dharnniti Auditing Company Limited as follows:

Miss Wannisa Ngambuathong CPA Registration No. 6838; or
Mr. Peeradate Phongsathainsak CPA Registration No. 4752; or
Miss Choitma Kitsirakorn CPA Registration No. 7318; or
Miss Chutinant Kopraserthaworn CPA Registration No. 9201

Either one of the auditors mentioned above could be the Company's auditor to audit and propose their opinion on the Company's financial statements and in the case that the above mentioned auditors cannot perform his/her duty, Dharnniti Auditing Company Limited shall arrange and propose the new certified public auditor from its firm to be the Company's auditor. Dharnniti Auditing Company Limited's performance standard was good. Besides, either one the proposed auditing firm and the auditors has no relationship or conflict of interest with the Company, subsidiaries, managerial persons of the Company, majority of shareholders or related persons of the said person. This has assured the independence of auditors in auditing and providing opinions toward the Company's financial statements for the year 2021. The audit fee and review fee for the Year 2021 are determined to be in the amount of not exceeding 1,470,000 baht as follows:

Audit Fee	Year 2019	Year 2020	Year 2021
1. Audit Fee	Baht 1,170,000	Baht 650,000	Baht 720,000
2. Review Fee	Baht 630,000	Baht 630,000	Baht 660,000
3. Review Fee for Annual Report	Baht 150,000	-	



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Audit Fee	Year 2019	Year 2020	Year 2021
4. Audit Fee for Promoted BOI Company			Baht 90,000
Total	Baht 1,950,000	Baht 1,280,000	Baht 1,470,000

In addition, list of names and profiles of nominated auditors has been delivered to the shareholders together with the meeting invitation as shown in **Enclosure 4**.

The Chairman informed that this agenda shall be passed by the majority votes of the shareholders attending the meeting and are entitled to vote (excluding the abstention).

The Chairman gave the shareholders and proxies an opportunity to ask their questions for the agenda item. No question was proposed. The Chairman then requested the shareholders to cast their votes for the agenda item.

The conductor asked any shareholder or proxy, who disapproved or abstained in this agenda, to raise their hands, therefore, the company officers would collect their ballots.

Resolution: The Meeting approved the appointment of the auditors from Dharnniti Auditing Company Limited and the determination of the audit fee for the Year 2021 as follows:

Miss Wannisa Ngambuathong CPA Registration No. 6838; or
Mr. Peeradate Phongsathainsak CPA Registration No. 4752; or
Miss Choitma Kitsirakorn CPA Registration No. 7318; or
Miss Chutinant Kopraserthaworn CPA Registration No. 9201

In the case that the above mentioned auditors cannot perform his/her duty, Dharmniti Auditing Company Limited shall arrange and propose the new certified public auditor from its firm to be the Company's auditor. The meeting approved the audit fee and review fee for the Year 2021 in the amount of not exceeding 1,470,000 baht (excluding audit fee for subsidiaries / associated companies) with the following votes.

Vote	Number of votes casted (1 share = 1 vote)	% of the number of shares represented in the meeting and voted
Approval	324,179,503	100
Disapproval	0	0
Total	324,179,503	100
Abstention	-	-
Invalid	-	-



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Agenda 9 Other business (if any)

The Chairman announced that, pursuant to Section 105 Paragraph 2 of the Public Company Limited Act B.E. 2535 (1992) (as amended) which provided that "...shareholders, individually or collectively holding not less than one-third of the Company's total issued shares, may propose to the meeting to consider any matters other than those proposed in the invitation...", the Board of Directors deemed it appropriate to provide the shareholders an opportunity to express their opinions or make any inquiries in relation to the Company in this agenda and/or related persons or directors of the Company may response to shareholders' inquiry (if any).

Mr. Methee An-adirekul, an authorized representative of the Thai Investors Association, inquired that now, the price of raw materials tends to be significantly higher. Can the company raise the price? And gross profit will decrease or not.

Mr. Tirawat Amornthatri, Managing Director, clarified that raw material prices are a global problem, with more than 40% higher price. There are 3 groups of product distribution of the company. The first group, which was scheduled for a period of 1 - 3 weeks, had no impact. The second group, from 3 months to 1 year, was quite difficult, but the company has experience and therefore has agreed with the Supplier to make a request for insurance that the company can handle matters. The third group did not issue a purchase order in advance, but the company was predictable. By hurrying to discuss with the supplier, which this part has some impact, which in the whole year 2021 is likely to meet the target. As for the price adjustment the company was hit by the tax wall. The company has exported products and therefore has a high cost. The company will request for investment promotion (BOI) on all products currently manufactured.

Mr. Methee An-adirekul, an authorized representative of the Thai Investors Association, inquired that the company had increased profits, but the dividend has always been the same. The company has the reserve fund set aside in 2021, does the company have any major investment projects?

Mr. Tanin Sajjaboribun, Chief Executive Officer, clarified that the company can make dividends to shareholders not lower than before. Some of the reserve fund is for investment purposes. In which the company has purchased additional land for use in establishing an industrial zone (Free Trade Zone)

Mr. Pichanpong Vongsrikaew asked that now the Company's business was good. Want to buy more shares but it seems that the stock's is not liquidity. How does the company plan to increase liquidity, such as whether to issue a warrant?

Mr. Tanin Sajjaboribun, Chief Executive Officer, clarified that the liquidity of the company shares would be requested, and it is possible that a warrant will be issued.



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One shareholder inquired that the company shall get involved in any business related to cannabis or hemp?

Mr. Tirawat Amornthatri, Managing Director, clarified that the company did not do it directly. But can be involved, such as building a house design Because the company has an automation department.

As there was no inquiry, the Chairman of the meeting, then, thanked the shareholders for attending the meeting and declared the meeting adjourned at 15:12.

Chairman of the Board of Directors

(Mr. Damnoen Kaewthawee)

Company Secretary

(Mr. Tanes Sujjaboriboon)