



(Translation)

**Minutes of 2021 Annual General Meeting of Shareholders
Buriram Sugar Public Company Limited (“the Company”)**

Thursday 29 April 2021, 10.00 a.m.

Date, time, and venue

The meeting was held on Thursday 29 April 2021, 10.00 a.m. through Electronic Media (E-AGM) according to the Emergency Decree on Electronic Meeting B.E. 2563 (by broadcasting live from the meeting room of Buriram Sugar Public Company Limited which is located on No.128/77-78 Phayathai Plaza Building 7th Fl., Phayathai Road, Thung Phayathai, Ratchathewi, Bangkok)

Directors Attending the Meeting

1.	Mr. Sirichai Sombutsiri	Chairman of the Board of Directors, Independent Director
2.	Mr. Anant Tangtongwechakit	Director, Chairman of Executive Committee, Chairman of Risk Management Committee, and Chief Executive Officer and Managing Director
3.	Mrs. Wanphen Punyaniran	Director
4.	Mrs. Jirawan Pongpichitkul	Director, Executive Director, and Member of Risk Management Committee
5.	Miss Chittima Tangtrongwechakit	Director, Executive Director, and Member of Risk Management Committee
6.	Mr. Sarit Tangtrongwechakit	Director, Executive Director, and Member of Risk Management Committee
7.	Mr. Adisak Tangtrongwechakit	Director, Executive Director, Member of Risk Management Committee, Member of Corporate Governance Committee, and Member of Nomination and Remuneration Committee
8.	Mrs. Seenual Tasanapant	Independent Director, Member of Audit Committee, Chairman of Corporate Governance Committee, and Chairman of Nomination and Remuneration Committee
9.	Assoc. Prof. Dr. Djitt Laowattana	Independent Director, Chairman of Audit Committee, Member of Corporate Governance Committee and Member of Nomination and Remuneration Committee
10.	Mrs. Porntip Sookatup	Independent Director and Member of Audit Committee
11.	Mrs. Weechadchada Yongsuwankul	Independent Director and Member of Audit Committee

Thus, there were 11 directors who attended the meeting from 11 persons that accounted for 100.00%.

Executives Attending the Meeting

1.	Mr. Vorathep Lertchaiudomchok	Deputy Chief Executive Officer in Finance, Accounting and Operations Group
2.	Mr. Pitak Chaosoun	Deputy Managing Director in Accounting and Operations Group
3.	Mr. Adul Suravadhikul	Deputy Managing Director in Finance
4.	Ms. Paveena Sukhakit	Assistant Managing Director in Foreign Affairs and Industry Policy of Buriram Factory Co., Ltd. (the Subsidiary)
5.	Mr. Somyot Changyongsuwan	Financial and Accounting Director (CFO)

Associates Attending the Meeting

1. Mr. Sa-Nga Chokenitisawat Auditor from PricewaterhouseCoopers ABAS Ltd.
2. Miss Nuntarat Techaphantukul Auditor from PricewaterhouseCoopers ABAS Ltd.
3. Miss Pisamai Chuwongkomol Legal Advisor from Legal Advisory Council Limited
4. Miss Patcharee Kosanam Company Secretary and Investor Relations (performed as a secretary of the meeting)
5. Company Officers Responsible for meeting arrangement, shareholders' registration, and vote counting
6. Digital Asset Platform Co., Ltd. ("DAP") Officers Responsible for providing guidance for the meeting through electronic media via Cisco Webex system and vote casting via DAP e – Shareholder Meeting

Beginning of the Meeting

Miss Patcharee Kosanam, the company secretary and investor relations, performed as a host of the Meeting, introduced Board of Directors, Executives, auditors, and a legal advisor.

With the awareness, consideration to the risk of the COVID-19's spread and the shareholders' safety, the electronic meeting and the voting through DAP e-shareholder meeting is employed. To facilitate shareholders, the Company provided the opportunity for the shareholders to propose questions and suggestions in advance before the meeting and also encouraged to appoint proxy to independent directors as their representatives in terms of voting. In case where the shareholders would like to attend the meeting in person, there is a registration opening for the meeting through DAP e-shareholder meeting from 7 April to 29 April 2021 for the period of 23 days.

In this regard, the Company is using Digital Asset Platform Co., Ltd. or DAP's services which is a company in the company group of the Stock Exchange of Thailand ("SET") for the shareholders' registration and voting counting. The Company officers would be responsible for supervising and counting the votes accordingly. This includes the electronic meeting system or E-AGM through Cisco Webex system complying to the Emergency Decree on Electronic Meeting B.E. 2563 and relevant laws or notices. The system is certified and complied with the Personal Data Protection Act B.E. 2562. The Company acts in accordance with its Data Protection policy. The Company will record the voice and video of the meeting as evidence.

In order to promote the good corporate governance and the awareness of shareholders' rights, the Company had posted an announcement via the Stock Exchange of Thailand ("SET") portal system and the Company's website from November 2, 2020 to February 1, 2021 for the period of 3 months for inviting shareholders to propose additional agenda, question and suggestion, and/or to nominate qualified persons to be elected as directors in compliance with the Company's criteria as indicated before sending the invitation letter to shareholders. However, there was no shareholder proposing any agenda item, questions, suggestions and persons to be elected as a director to the Company for consideration, which was notified at the Board of Directors' meeting.

The Company had uploaded the invitation letter on its website and published the news via the SET portal system since April 2, 2021 for the period of 27 days prior to the meeting date and sent the invitation letter to shareholders prior to the meeting date not less than 21 days to let shareholders sufficiently understand and acknowledge the agenda items before the meeting date.

The record date for shareholders entitled to attend the meeting was on March 11, 2021. There were 3,052 shareholders who were entitled to attend the meeting with 812,099,845 total shares consisted of Thai shareholders 3,051 persons with 811,468,385 shares accounted for 99.92% and 1 foreign shareholders with 631,460 shares accounted for 0.08%.

In the Meeting, there were shareholders;

▪ Attending in person	7 persons	total shares accounted for	110,621	shares
▪ Proxy	118 persons	total shares accounted for	609,612,070	shares
▪ Total	125 persons	total shares accounted for	609,722,691	shares
▪ Percentage	75.07	of total purchased shares	812,099,845	shares

In conformance to the Articles of Association of the Company No.30, The number of shareholders and proxy (if any) present in the meeting of shareholders is no less than 25 persons and the shares represented shall be accounted for more than one third of the total shares that had been purchased to meet the quorum requirement. Ergo, based on such number of shareholders and shares, it deems that the quorum was considered in compliance with the Company's Articles of Association.

Mr. Sirichai Sombutsiri, Chairman of the Board of Directors, Independent Director presided over the meeting as Chairman of the 2021 Annual General Meeting of Shareholders ("the Chairman"). In this opportunity, as a representative of the Board of Directors, Executives, and staff of Buriram Sugar Public Company Limited, would like to welcome shareholders to 2021 Annual General Meeting of Shareholders

In addition, the Board of Directors has recognized due to the current spread of COVID-19, the Company is obligatory to set up the electronic meeting or E-AGM. The Company believes that the electronic meeting would not only mitigate the risk of COVID-19's spread but also allow the shareholders in other provinces apart from Bangkok to participate simultaneously and decrease the greenhouse gas emission. The Chairman would like to thank you all of shareholders who have spent their valuable time attending the meeting and officially opened 2021 Annual General Meeting of shareholders ("AGM").

Thereafter, the Chairman has assigned the meeting's secretary to inform the agenda consideration, including procedures of voting and the c

Miss Patcharee Kosanam, a company secretary and investor relations, performing as the secretary of the meeting ("the secretary"), informed the procedures of agenda consideration in 2021 Annual General Meeting of Shareholders. The consideration will be conducted consecutively from agenda item no. 1 to agenda item no. 7, voting procedures and counting and result notification as follows:

1. According to the voting in compliance with Articles of Association of the Company No. 31, it has been specified that one share represents one vote. The resolution of AGM would like consist of the following votes:
 - In ordinary cases, the majority of votes cast by shareholders attending the meeting and have the right to vote would be deemed as a resolution. In the case of a tie, the Chairman of the meeting shall have a casting vote.
 - In other cases where the law or the Company's Articles of Association prescribes differently from ordinary cases, the proceedings would be in accordance to such prescriptions. The Chairman shall inform the shareholders before voting on each of the particular agenda items.
2. Shareholders who wish to ask questions or would like a director or an executive to clarify in any matters have to state their name and surname as well as notify either shareholder or proxy before asking or giving opinion in order to accurately and thoroughly record minutes. The Chairman will give an opportunity to ask questions at the end of each agenda item or after considering every agenda item.
3. Any shareholders who are regarded as interested parties in any matters cannot vote in regarding matter or the Company may request the shareholders to leave the meeting room during considering the matter.
4. In each agenda, the Company will give the opportunity for shareholders to ask about related issues and ask if any shareholder would like to provide against or abstained vote.

Request to ask questions

- Request to ask questions by clicking "Send questions" button on DAP e -Shareholder system.
- Type your question and select "Confirm" button. Your question will be added into a waiting list or

- Click the menu button with three lines of “...” below the meeting screen on Cisco WebEx system and then click “Raise hand” button or “Hand” icon to ask questions.
- The Company officer will read the questions or turn on a microphone of the shareholder who wish to ask such questions by yourself. In case of request to ask questions by yourself, please click on the message box (“Unmute Me”) displayed on the meeting screen of the shareholder to speak up with the microphone.

Voting Procedures

- During the voting period, the Company will notify shareholders and open a voting system for each agenda. Please go back to the DAP e-Shareholder Meeting system and press the voting button.
 - For vote counting of DAP e -Shareholder Meeting system, the most voting results were likely to be “Approved”. If shareholders who wish to vote “Disapprove” or “Abstain”, please click the button “Disapprove” or “Abstain”, the system will remove the votes from all voting results.
 - Voting session in each agenda set to be opened for 5 minutes. For the shareholders who do not vote in any agenda within the limited time, the system will automatically count your vote as “approve” and the votes that were made could not be changed after the closing of voting session in such agenda. (After Agenda item no. 3, voting session was changed to be opened for 3 minutes in each agenda instead. However, there is no shareholder or proxy person who attended in the meeting has protested about this change.)
 - After the closing of voting in each agenda, the Company will announce the results. Shareholders can check the results of each agenda by clicking the blue icon.
 - DAP e -Shareholder Meeting system still cannot support vote counting as “Abstain” for the vote counting calculation base for the agenda which defined that “the majority vote of the shareholders who attended the meeting and voted” Therefore, if there is a vote as “Abstain” in any agenda which define as such voting condition. The Company needs to calculate the voting results by itself. The vote counting process would be longer, so the Company moved to consider the following agenda. The meeting’s secretary will notify and conclude the voting results of such agenda in the next agenda or when vote counting is completed.
 - Acknowledgement agenda (Agenda item no. 2) shall have no vote.
 - According to the agenda item no. 5 “To consider and approve the reappointment of directors whose term have expired in the year of 2021. For casting votes on this agenda, it was divided into parts which indicate each name of the person who was proposed to be appointed as the director separately Its aim is to consider the appointment of individual directors. The directors who have conflict of interest in this agenda will not participate in voting and the shares of the aforementioned directors will be removed from the vote counting calculation base in accordance with the good corporate governance.
 - For proxy that shareholders have already casted their vote in proxy form, the Company had already recorded vote in the system. The proxy does not have to vote again.
 - For proxy that shareholders have not already casted their vote, the proxy must cast their vote as the specified voting procedures.
5. For voting via DAP e -Shareholder Meeting system, the voting results will not be regarded as invalid or voided since the system is set to select either “Approve”, “Disapprove” or “Abstain”. The system will open voting session in each agenda for 5 minutes and will close for voting after completing each agenda without these following circumstances.
- Ballot is voted in non-compliance with the current agenda.
 - Voter does not mark any symbol in ballot.
 - Ballot with more than one mark except in case of a custodian who is capable to divide the votes for approved, disapproved, abstained ballot in each agenda.
 - Damaged ballot to the point that deems incapable to consider the voter’s decision.

6. At the end of consideration of each agenda, the secretary will ask to collect ballots as well as notify and summarize the voting result in each agenda.
 - In case that collecting ballot from the shareholders has been finished within such agenda, the company secretary will notify and summarize the voting result immediately.
 - In case that collecting ballot takes long time, it is to consider the next agenda. The secretary will notify and summarize resolution of the meeting of shareholders in the next agenda or when finish collecting vote.
 - Voting results shall be considered the counted votes of the shareholders who attend in person and proxy. Each agenda item will count the latest number of owners' shares present in such agenda.
 - If any shareholders or proxies would like to leave before the end of the meeting, and would like to cast votes in remaining agenda, please deliver ballot together with signature to the Company's officers before leaving the meeting room in order to allow the Company to record votes. Such shareholder would not be able to cast votes in remaining agenda. Please kindly reserve the right to vote by presenting at the meeting until the meeting is completed.
7. The Company will notify the meeting's resolution via portal system of the Stock Exchange of Thailand within 09.00 a.m. of the next business day as well as publish the minutes of meeting together with amount of votes in each agenda within 14 days from the meeting date to notify the shareholders and allow them to verify the minutes of meeting.
8. For transparency and conducting the meeting in accordance with the good shareholders' meeting preparation by the Securities and Exchange Commission, a shareholder who desire to be a volunteer in eyewitness of vote counting Thus, the Company invited Ms. Kanittha Kantichote, a shareholder who attended the meeting in person, (who is the Company's Accounting Controller), volunteered for eyewitness of vote counting.

The shareholders had acknowledged the procedures for vote, vote counting, and result notification. Thus, the Chairman proposed the meeting to consider matters in well-arranged agenda items as follows:

Agenda 1 To certify the Minutes of the 2021 Annual General Meeting of Shareholders held on Wednesday 26 August, 2020

The Chairman assigned the secretary of the meeting, to inform the meeting that the minutes of 2020 Annual General Meeting of Shareholders held on Wednesday 26 August, 2020 was done within 14 days since the meeting date. Additionally, the Company had recorded the meeting accurately and submitted the minutes to the Stock Exchange of Thailand and the Ministry of Commerce within legally required period.

The Board of Directors requested the meeting to consider and certify the minutes of 2020 Annual General Meeting of Shareholders. The copy of the minutes for consideration is shown in Attachment No. 1 in the meeting invitation letter which was already sent to shareholders.

The Chairman allowed shareholders to ask, comment and vote. As there was no question, comment or requisition for amendment to the minutes from shareholders, the secretary requested to vote on this agenda.

Resolution The meeting certified the minutes of 2020 Annual General Meeting of Shareholders held on Wednesday 26 August, 2020 by the majority vote of the shareholders who attended the meeting and voted as follows:

Approved	609,722,691	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained			equivalent to	0.0000%
Voided Ballot	0	votes	equivalent to	-

Remark While the meeting was considering this agenda item, no additional shareholder was present at the meeting. Total shareholders present amounted to 125 people with 609,722,691 shares.

Agenda 2 To acknowledge the report on the Company's operating results for the year 2020

The Chairman informed the meeting that this agenda is for acknowledgement and not casting of vote and then assigned Mr. Anant Tangtongwechakit, Director, Chairman of Executive Committee, Chairman of Risk Management Committee, Chief Executive Officer and Managing Director to report on the Company's operating results for the year 2020. The details were as follows:

Amidst global economy heading to recession with the crisis of COVID-19 pandemic, the economies of all regions and countries around the world have been critically threatened in particular manufacturing and tourism sectors. And, when this crisis will end is difficult to predict. As a result, the Company is aware of its duties to lessen the impact, reviewing and updating the strategic business plans in terms of methods of earning profits, cost management and reduction including investment plans as well as creating emergency Business Continuity Plan: BCP which enable the business operations to run smoothly and to achieve its objectives as planned.

Adapting strategic business plans affects the Company's operation result of 2020 earns the revenue from providing goods and services in total of 3,892 million Thai Baht and the net profits of 6.17 million Thai Baht. The key factors were greater proportion of costs on sugar production. A higher proportion of this costs comprises energy, electricity, steam, woodchip, and wage. In addition to these factors, Sugarcane Ecoware Company Limited ("SEW") as its subsidiary, the business of manufacturing packaging products which are made from bagasse, has been severely affected by the unprecedented global impact of the coronavirus crisis. Because of the disruption of international trade and expanding to new domestic market not enough to compensate its loss in export sales, the Company would not be able to achieve its business aims. Although, the operating expenses including depreciation, administrative expenses, and financial costs remain stable, this investment is not fully redeemed. The management discussion and analysis (MD&A) would be explained by Mr. Somyot Changyongsuwan, Financial and Accounting Director (CFO), in the next agenda item to consider and approve the audited financial statements for the year ended December 31, 2019.

Moreover, BRR also firstly selected as one of the 2020 Thailand Sustainability Investment "THSI" or Thailand Sustainability Investment List in 2020 as the agricultural-industry and food business, hosted by the Stock Exchange of Thailand and given to listed companies that demonstrate outstanding commitment to sustainable development and contributions to the environment, society, and corporate governance. Shareholders shall find more information of operating results and business highlight in the 2020 Annual Report enclosed in the invitation letter in Attachment No. 2 in form of QR Code and also sent to shareholders completely, disclosed and uploaded on the Company's website. Additionally, the Board of Directors considered such information with the accuracy and sufficiency, therefore the Company would like to propose at the meeting to acknowledge the operating results.

Then, The Chairman assigned Assoc. Prof. Dr. Djitt Laowattana, Independent Director, Chairman of Audit Committee, Member of Corporate Governance Committee and Member of Nomination and Remuneration Committee, reported the operation of anti-corruption of the Company to shareholders as follows:

As the Company certified as a member of the Collective Action Coalition Against Corruption (CAC). Throughout 2020, the Company has placed emphasis on compliance with the good corporate governance and has continued to develop anticorruption compliance system by conducting its businesses in accordance with the policy and measures on anti-corruption, including the risk assessment and the internal control system.

The whistleblowing channels have been implemented for stakeholders who report potential corruption, or other serious wrongdoings and give suggestions via suggestion box and postal mail, directly to the Chairman of the Corporate Governance Committee, or the internal audit office manager. Such channels can be found in the Company's website www.buriramsugar.com, and in the good corporate governance handbook. However, in 2020 there was no any whistleblowing issue or suggestion received from stakeholders, as well as communicated and informed such matter to business partners and related parties, including organized in-house

seminars and campaigns on a regular basis. Moreover, the related regulations were regularly reviewed and amended.

Moreover, in March 2021, the Company has submitted to renew its membership of Collective Action Coalition Against Corruption to the CAC, which is under the process of considering and checking internal control system documents and risk management measures by CAC.

The Chairman has assigned Mr. Pitak Chaosoun, Deputy Managing Director in Accounting and Operations Group, to report the management of COVID-19 outbreak of the Company.

Mr. Pitak Chaosoun informed to the meeting that during the COVID-19 situation, the Company group has properly operated the business. Therefore, the company group has made a business continuity plan and appointed the committee. The plan focuses on the management of human resources, neighboring communities, all interested parties and the business operation starting from production, transportation, distribution to financial management. As for the human resources plan, there is a work-from-home policy for those employees based at Bangkok's quarter where is the high-risk area. In order to work smoothly and continuously, there is a technology system in place. In term of internal management, the factory strictly sets up the screening point and complies with the required standards. As of today, there has not found an employee infected with the disease that it would affect their health and working condition. The Company also promotes and be wary of the neighboring communities by launching a program which helps in educating and confronting the emergency COVID-19 case. This includes the face mask sewing activity for the communities and encourages the prevention of the spread. The Company also send out the bagasse packaging products to the medical staffs at Buriram hospitals and others to mitigate the risk of COVIS-19 infection.

Thereafter, the Chairman allowed shareholders to ask and comment on the agenda-related matter and requested shareholders to state their name and surname as well as status before asking or giving opinion. Since no shareholders would like to ask questions or make comments, it was considered that the meeting acknowledged the Company's operating results for the year 2020.

Remark While the meeting was considering this agenda item, no additional shareholder was present at the meeting. Total shareholders present amounted to 125 people with 609,722,691 shares.

Agenda 3 To certify and approve the audited financial statements for the year ended on December 31, 2020.

The Chairman informed the meeting that according to Section 112 of the Public Limited Company Act B.E. 2535, the Company had made the annual financial report for the year ended on December 31, 2020 that was audited by the certified public accountant and approved by the Audit Committee and the Board of Directors, as disclosed in the 2020 Annual Report in Attachment No. 2 in form of QR Code is shown in the Notification of Meeting (Subject: Company/ Securities Information), together with the invitation letter as well as uploaded on the Company's website. Then Mr. Somyot Changyongsuwan, Financial and Accounting Director (CFO), was assigned to summarize and report the financial statements and management discussion and analysis or MD&A for the shareholders. The details were as follows:

Statements of Financial Position

- **The total assets** of year ended on 31st December 2020 has decreased 766.02 Million Baht or equivalent to -8.12% from the previous year. The significant changing was due to the decrease of inventory valuation, especially sugar which is the result from drought weather affecting the volume of sugar sales to be lower. Also, sugarcane farmer account receivables have decreased due to the lower revenue of this year.
- **Liabilities** The decrease of total liabilities was mostly due to the decrease of taking the loan from the financial institution. It was derived from more ability to repay.
- **Shareholders' Equity in 2020** the total shareholders' equity was slightly decreased from last year because; Thai Financial Reporting Standards 9 or TFRS9 have significant impact to the farmer debtors in regards of Allowance for Doubtful Accounts.

- **The total revenue in 2020** at 4,032.33 Million Baht which decreased 1,085.80 Million Baht or equivalent to -21.21% from 2019 since the decreased amount of sugarcane caused the volume of sugar to be lower, and electricity sales were decreased due to the insufficient amount of biofuel. In addition, the revenue from bagasse packaging sales that was launched at the beginning of the year did not reach the goal due to the impact from pandemic of COVID-19, and caused the significant impact on goods sales because of unable to export the goods as per the sale plan.
- **Factor Affecting Net Profit Change**
In 2020, the Company had the net profit 625.02 Million Baht, which increased by 101.% compared with the previous year since the Company has implemented the cost and expenses control policy and the effective cost management plan including organization structures of the Company group changed.
- **Factor Affecting Gross Profit Change**
In 2020, the gross profit was equivalent to 625.02 Million Baht or equivalent to 16.06%. The increase of gross profit was due to the implementation of cost and expenses control policy and the effective cost management plan.
- **Net Cash Flow from Operating Activities**
In 2020, the net cash flow from operating activities has decreased 49.06 Million Baht from 2019 since the Company has given the loan to farmers for sugarcane production.
- **Net Cash Flow from Investment Activities**
In 2020, the Company group has not further invested in any business, therefore the net cash flow from investment activities has increased as compared with the previous year. In 2019, the Company invested in machinery for the business of refined sugar, and bagasse packaging factory.
- **Net cash flow from Financing Activities**
In 2020, the Net cash flow from financing activities of the Company group was equivalent to 661.49 Million Baht due to the repayment of short-term loans from the financial institution according to the due date.

Thereafter, the Chairman allowed shareholders to ask, comment on the agenda-related matter and requested shareholders to state their name and surname as well as status before asking or giving opinion. Since no more shareholders would like to ask questions or make comments, the Chairman requested to vote on this agenda item.

Resolution The meeting approved the audited financial statements for the year ended on December 31, 2020 by the majority vote of the shareholders who attended the meeting and voted as follows:

Approved	609,722,691	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	equivalent to	0.0000%
Voided Ballot	0	votes	equivalent to	-

Remark While the meeting was considering this agenda item, no additional shareholder was present at the meeting. Total shareholders present amounted to 125 people with 609,722,691 shares.

Agenda 4 To consider and approve the allocation of net profit as the legal reserve and dividend payment from the operating results for the year ended December 31, 2020

The Chairman has assigned the meeting's secretary to inform the meeting that according to Public Limited Companies Act, B.E. 2535 Section. 116, Public Listed Companies must appropriate part of its annual net profits to a reserve fund in an amount of not less than five percent of the annual net profits with the deduction therefrom the amount representing the accumulated loss carried forwards (if any) until this reserve fund

reaches the amount of not less than ten percent of the registered capital, unless a greater amount of the reserve fund is required by the articles of association of the Company or other laws. In this regard, as the Company does not allocate net profits as a legal reserve fund in accordance with the law and therefore will allocate as a legal reserve fund in the amount of 9,369,515.07 Baht for the year 2020 from net profits on the separate financial statement for the operating result as of December, 31 2020.

Moreover, The Company places a policy of dividend payment for not less than 50% of net profit in each year after corporate income tax deduction and allocation of profit as a legal reserve fund. However, the Company may pay the dividend in lower proportion than initially stipulated at the rate as mentioned above. The variations would be operation performance, financial status, financial liquidity, and the necessity to operational expansion and working capital in administrative management.

Due to the omission of allocation of the dividend payment for shareholders and the Company's operating results for the fiscal year ended December 31, 2020, the Company has net profit on the separate financial statement at 187.39 Million Baht. The Board of Directors has proposed to allocate the dividend payment from net profits on the separate financial statement for the operating result of 2020 at the rate of 0.06 Baht per share from the Company's earnings with the corporate income tax exemption (BOI) at the rate of 0.0252 Baht per share, and the dividend payment drawn from the Company's earnings is subject to 20% of the corporate income tax at the rate of 0.0348 Baht per share. Thus, the total dividend payment is 48,725,990.70 Baht or equivalent to 26.01% of net profits of the separate financial statement of the Company. However, the allocation of dividend payment which does not comply with the Company's dividend payment policy since the Company aimed to use as the working capital in business operations and invest so the Company agreed to reserve the working capital for support this matter. Moreover, The Record Date specifies the list of shareholders entitled to receive dividend (Record Date) is on 14th May 2021 and the dividend payment date is set within 28th May 2021. (within 1 month counted to AGM date) by specifying the list of shareholders and the Company's dividend payment policy is as follows:

**The summarized comparison on the annual dividend payment
from the operating results for the year 2018 – 2020**

Details	2018	2019	2020
1. Net profit from the consolidated financial statements (Million Baht)	271.67	Omission of the allocation of profit as a legal reserve fund and the dividend payment from the Company's operating results for the fiscal year ended December 31, 2020	187.39 (net profits on the separate financial statement of BRR)
2. Number of shares (Million Shares)	812.09		812.09
3. Dividend per Share (Baht per Share)	0.15		0.06
4. Total dividend payment (Million Baht)	121.81		48.72
5. Dividend Payout Ratio on Net Profit (%)	44.84%		26.01%
6. The dividend payment is whether in compliance with the dividend policy of the Company	Do not comply with the Company dividend payment policy since the Company aimed to extend the business and invest so the Company agreed to reserve for the working capital to support this matter.	Not in compliance with the Company's dividend policy; the Company experienced an operating loss and needed to maintain the revolving fund balance for the operations and investment.	Do not comply with the Company dividend payment policy since the Company aimed to extend the business and invest so the Company agreed to reserve for the working capital to support this matter.

The Chairman allowed shareholders to ask, comment and vote. Since no shareholders would like to ask questions or make comments, the secretary requested to vote on this agenda item.

Resolution The meeting approved the allocation of net profit as a legal reserve fund and the dividend payment from the operating results for the year ended December 31, 2020 for shareholders of the Company as proposed, by the majority vote of the shareholders who attended the meeting and voted as follows:

Approved	609,722,691	votes	equivalent to	100.0000 %
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	equivalent to	0.0000%
Voided Ballot	0	votes	equivalent to	-

Remark While the meeting was considering this agenda item, additional shareholder was present at the meeting. Total shareholders present amounted to 125 people with 609,722,691 shares.

Agenda 5 To consider and approve the reappointment of directors whose term have expired in the year of 2021

The Chairman clarify the detail to consider and approve the reappointment of directors whose term had expired. The voting details and related information are as follows:

According to Public Company Limited Act, B.E. 2535, Section 71 and the Company's article of association item 15, at every Annual General Meeting, one-third (1/3) of the directors shall retire. If the number cannot be divided into three (3) parts exactly, the number nearest to one-third shall retire. The directors retiring in the first year and second year following the registration of the Company shall be drawn by lots. In every subsequent year, the directors who have been in office longest shall retire. A retiring director maybe re-elected.

This year, there were four directors whose terms had expired as follows:

1. Assoc. Prof. Dr. Djitt Laowattana
Director (Independent Director), Chairman of the Audit Committee, Corporate Governance Committee Member and Nomination and Remuneration Committee Member
2. Mrs. Weechadchada Yongsuwankul
Director (Independent Director) and Audit Committee Member
3. Miss Chittima Tangtrongwechakit
Director, Executive Committee Member, Risk Management Committee Member and Deputy Chief Executive Officer in Domestic Sugar Sale and Purchasing Department, Executive Director of the Company and its subsidiaries and Authorized Director.
4. Mr. Adisak Tangtrongweachakit
Director, Executive Committee Member, Risk Management Committee Member, Nomination and Compensation Committee Member, Corporate Governance Committee Member and Deputy Chief Executive Officer in Sugar Production, CSR, and Corporate Communications, Executive Director of the Company and its subsidiaries and Authorized Director.

The Board of Directors, excluding those who may have conflict of interest in this agenda item, had considered and approved to propose to the meeting to consider and approve the reappointment of 4 directors whose terms had expired. The profile of these 4 directors is shown in Attachment No.3 in the invitation letter which was already sent to all shareholders.

In order to comply with the good corporate governance and vote transparently, the directors who had conflict of interest would not participate in voting and the shares of aforementioned directors were removed from the vote counting calculation base and also requested the directors whose terms had expired to leave the meeting while considering this agenda item.

Thus, the criteria of director nomination is considered and approved by the Nomination and Remuneration Committee and the Board of Directors by applying the Board Skill Matrix to consider qualifications and expertise of each director: therefore; they possess the knowledge and experience concerning to the Company's business, accounting and finance including the qualification in accordance with Public

Limited Company Act, B.E. 2535 and notification of the Securities and Exchange Commission and the Capital Market Supervisory Board, as well as related notification of the Stock Exchange of Thailand.

Moreover, the Company had provided the opportunity to all shareholders to nominate qualified persons to be elected as a director in accordance with legal obligation and requirement to nominate persons to be elected as director which had been disclosed on the Company's website since November 2, 2020 to February 1, 2021 for the period of 3 months. However, there was no any proposal of director nomination submitted to the Company, which had already been notified at the Board of Directors' meeting.

Then, the Chairman notified the working experiences and the expertise of each director as follows:

1. Assoc. Prof. Dr. Djitt Laowattana

Possesses knowledge and experiences of engineering and technology for development of the agricultural business and other businesses of the Company with up-to-date innovations as well as enhancement of the good corporate governance and experiences as Audit Director in other listed companies.

Proposed to be an Independent director and Chairman of the Audit Committee, including sub-committees namely; Nomination and Compensation Committee Member and Corporate Governance Committee Member

2. Mrs. Weechadchada Yongsuwankul

Possesses knowledge and experiences in marketing planning, product development, organization management, strategic planning, and accounting)

Proposed to be an Independent director and Audit Committee Member

3. Miss Chittima Tangtrongwechakit

Possesses knowledge and experiences in management of agricultural business, sugar industry

Proposed to be a Director (Authorized Director and Member of Sub-Committees: Executive Director and Risk Management Committee Member as well as Deputy Chief Executive Officer in Domestic Sugar Sale and Purchasing Department and Executive of the Company and its Subsidiaries)

4. Mr. Adisak Tangtrongweachakit

Possesses knowledge and experiences in management of agricultural business, sugar industry, and energy business

Proposed to be a Director (Authorized Director and Member of Sub-Committees: Executive Committee Member, Risk Management Committee Member, Nomination and Compensation Committee Member and Corporate Governance Committee Member, Deputy Chief Executive Officer - Sugar Production, CSR and Corporate Communications and Executive of the Company and its subsidiaries)

Hence, the Board of Directors and Nomination and Remuneration Committee excluded the directors who have conflict of interest in this agenda commented that 4 directors whose term has expired in this year possess the knowledge and ability as well as the experiences that shall generate the benefits on the business operation of the Company, consider the previous operating results and give the comments in order to develop the Company including perform the other relevant business in scope of duties and responsibility of the director appropriately and qualified by the regulation of the Public Company Limited Act, and no characteristics prohibited by the Securities and Exchange Commission.

Additionally, the Board of Directors agreed that the nominated persons serving as the independent directors whose names are Assoc. Prof. Dr. Djitt Laowattana and Mrs. Weechadchada Yongsuwankul possessing the qualification in line with the definition of the independent director and can give comments and opinions independently and in compliance with the relevant criteria as specified. Moreover, such person does not hold office as a director or an executive in other business that may cause a conflict of interest or is deemed

as a competitive business against the Company. The profiles of the persons who are nominated as directors are shown in Attachment No. 3, and scope of authorities and responsibilities of the Board of Directors including the independence of the Board of Directors and the definition of the independent director are shown in Attachment No. 4.

In order to vote transparently and comply with the good corporate governance, the directors who had conflict of interest would not participate in voting and the shares of aforementioned directors were removed from the vote counting calculation base. All four directors are requested to leave the meeting until the meeting on this agenda item is completed.

The Chairman allowed shareholders to ask, comment and vote. Since no shareholders would like to ask questions or make comments, the secretary requested to vote on this agenda item by voting each nominated director one by one.

Resolution The meeting approved the re-appointment of the 4 directors to serve as directors for another term. The voting results are as follows:

- 1. Assoc. Prof. Dr. Djitt Laowattana is appointed as Director (Independent Director) , Chairman of the Audit Committee, Corporate Governance Committee Member and Nomination and Remuneration Committee Member** with the majority of votes of shareholders who attended the meeting and voted as follows:

Approved	609,722,691	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	equivalent to	0.0000%
Voided Ballot	0	votes	equivalent to	-

Remark While the meeting was considering this agenda item, additional shareholder was present at the meeting. Total shareholders present amounted to 125 people with 609,722,691 shares.

- 2. Mrs. Weechadchada Yongsuwankul is appointed as Director (Independent Director) and Audit Committee Member** with the majority of votes of shareholders who attended the meeting and voted as follows:

Approved	609,722,691	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	equivalent to	0.0000%
Voided Ballot	0	votes	equivalent to	-

Remark While the meeting was considering this agenda item, additional shareholder was present at the meeting. Total shareholders present amounted to 125 people with 609,722,691 shares.

- 3. Miss Chittima Tangtrongwechakit is appointed as Director, Risk Management Committee Member, and Executive Committee Member (Executive Director of the Company and its subsidiaries)** with the majority of votes of shareholders who attended the meeting and voted. The director who has conflict of interest in this agenda will not participate in voting and the share(s) of the aforementioned director will be removed from the vote-counting calculation base as follows:

Approved	576,833,691	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	equivalent to	0.0000%
Voided Ballot	0	votes	equivalent to	-

Remark While the meeting was considering this agenda item, no additional shareholder was present at the meeting. Total shareholders present amounted to 125 people with 609,722,691 shares.

4. **Mr. Adisak Tangtrongweachakit is appointed as Director, Risk Management Committee Member, Executive Committee Member, Nomination and Compensation Committee Member, and Corporate Governance Committee Member (Executive Director of the Company and its subsidiaries)** with the majority of votes of shareholders who attended the meeting and voted. The director who has conflict of interest in this agenda will not participate in voting and the share(s) of the aforementioned director will be removed from the vote-counting calculation base as follows:

Approved	576,833,691	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	equivalent to	0.0000%
Voided Ballot	0	votes	equivalent to	-

Remark While the meeting was considering this agenda item, no additional shareholder was present at the meeting. Total shareholders present amounted to 125 people with 609,722,691 shares.

Agenda 6 To consider and approve the remuneration of directors and sub-committees for the year 2021

The Chairman assigned the secretary of the meeting, to clarify the remuneration of directors and directors of sub-committees for the year 2021 as follows:

The Nomination and Compensation Committee had defined the remuneration for directors and sub-committees appropriately in accordance with the duties and responsibilities as assigned which shall comply with the overview performance and operating results of the Company and compare to the similar business types of other companies and propose to the Board of Directors to consider and approve.

The 2021 annual remuneration for directors and 3 sub-committees namely Audit Committee, Risk Management Committee and Executive Committee shall be paid with the same criteria in term of monthly compensation and annual bonus. Regarding the Corporate Governance Committee, and Nomination and Remuneration Committee, the Board of Directors shall be paid for the remuneration in type of a meeting allowance as the same rate of 2019. Besides such cash remuneration, there is no other type of compensation proposed, as well as welfares or other benefits.

1. The remuneration of the directors and three sub-committees; Audit Committee, Executive Committee and Risk Management Committee for the year 2021 (as proposed) as follows:

Board/Committee	2020		2021 (as proposed)	
	Remuneration (Baht/Month)	Annual Bonus (Baht)	Remuneration (Baht/Month)	Annual Bonus (Baht)
Chairman of Board of Directors	15,000	320,000	15,000	400,000
Directors	10,000	120,000	10,000	150,000
Chairman of Audit Committee	15,000	120,000	15,000	150,000
Member of Audit Committee	10,000	80,000	10,000	100,000
Chairman of Risk Management Committee	-	-	15,000	150,000
Member of Risk Management Committee	-	-	10,000	100,000

Chairman of Executive Committee	-	-	15,000	150,000
Member of Executive Committee	-	-	10,000	100,000

2. The 2021 meeting allowance rate is proposed for the sub-committees; Corporate Governance Committee and Nomination and Compensation Committee as follows:

Committee	2020	2021 (as proposed)
	Meeting Allowance (Baht/Time)	Meeting Allowance (Baht/Time)
Chairman of Corporate Governance Committee	15,000	15,000
Member of Corporate Governance Committee	10,000	10,000
Chairman of Nomination and Remuneration Committee	15,000	15,000
Member of Nomination and Remuneration Committee	10,000	10,000

The projection of remuneration for each director and sub-committee director for the year 2021

Name of Directors	Position	Remuneration (Baht)		
		2019	2020	2021 (as proposed)
1. Mr. Sirichai Sombutsiri	Chairman of the Board of Directors (Independent Director)/ Chairman of Audit Committee) (Appointed as the Chairman of the Board of Directors and Chairman of Audit Committee on May 1, 2020)	910,000	910,000	910,000
2. Mr. Anant Tangtongwechakit	Director/ Chairman of Executive Committee/ Chairman of Risk Management Committee	930,000	120,000	930,000
3. Mrs. Wanphen Punyaniran	Director	270,000	30,000	270,000
4. Mrs. Jirawan Pongpichitkul	Director/ Executive Committee Member/ Risk Management Committee Member	710,000	90,000	710,000
5. Miss Chittima Tangtrongwechakit	Director/ Executive Committee Member/ Risk Management Committee Member/ Corporate Governance Committee Member/ Nomination and Remuneration Committee Member	770,000	110,000	750,000
6. Mr. Sarit Tangtrongwechakit	Director/ Executive Committee Member/ Risk Management Committee Member	710,000	90,000	710,000
7. Mr. Adisak Tangtrongwechakit	Director/ Executive Committee Member/ Risk Management Committee Member/ Corporate Governance Committee Member/ Nomination and Remuneration Committee Member	770,000	110,000	750,000
8. Mrs. Seenual Tasanapant	Independent Director/ Audit Committee Member/ Chairman of Corporate Governance Committee/ Chairman of Nomination and Remuneration Committee	580,000	515,000	550,000

9. Assoc. Prof. Dr. Djitt Laowattana	Independent Director and Member of Corporate Governance Committee	290,000	260,000	530,000
10. Mrs. Weechadchada Yongsuwankul	Independent Director and Audit Committee Member	-	293,333	990,000
11. Mrs. Porntip Sookatup	Independent Director and Audit Committee Member	-	293,333	490,000
Mr. Prachuab Chaiyasan	Former Chairman of the Board of Directors (Independent Director)/ Chairman of Audit Committee (Passed away on April 1, 2020)	910,000	200,000	490,000
Mr. Vichate Tantiwanich	Former Independent Director and Audit Committee Member and Nomination and Remuneration Committee Member (Resigned on Mar 31, 2020)	290,000	90,000	
Total		6,720,000	2,881,666	7,050,000

In this regard, The Board of Directors has found it appropriate for the meeting to consider and approve the remuneration of the Board of Directors and sub-committees for the year 2021 excluded the remuneration of directors in subsidiaries in the amount not exceeding 8,000,000 Baht per year. The remuneration shall be effective in the year of 2021 onwards, or until the resolution to change approved by the shareholders.

The Chairman allowed shareholders to ask, comment and vote. Since no shareholders would like to ask questions or make comments, the secretary requested to vote on this agenda item.

Resolution The meeting has passed the resolution for the remuneration of directors and sub-committees for the year 2021 as proposed by not less than two-thirds (2/3) of the total votes of the shareholders who attended the meeting as follows:

Approved	609,722,691	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	equivalent to	-
Voided Ballot	0	votes	equivalent to	-

Remark While the meeting was considering this agenda item, additional shareholder was present at the meeting. Total shareholders present amounted to 125 people with 609,722,691 shares.

Agenda 7 To consider and approve the appointment of auditors, and determination of auditors' remuneration for the year 2021

The Chairman assigned Assoc. Prof. Dr. Djitt Laowattana, Independent Director, Chairman of Audit Committee, Member of Corporate Governance Committee, Member of Nomination and Remuneration Committee, to clarify the appointment of auditors, and to determine their remuneration for the year 2021 as follows:

According to the Company's Articles of Association No. 32 (5) and Section 120 of Public Limited Company Act, B.E. 2535, the appointment of auditors and their annual remuneration shall generally be defined in Annual General Meeting of Shareholders. Thus, the Company shall propose to the shareholders meeting to consider for the appointment of the certified public accountants from PricewaterhouseCoopers ABAS Ltd. as the Company's auditors for the year 2021. The Audit Committee has already considered the auditor's qualifications, independence, appropriateness, duty and responsibility. The nominated auditors have no

relationship or interest with the Company, subsidiaries, executives, major shareholders or related to such person in any way.

The Board of Directors and Audit Committees considered and agreed to propose at the shareholders' meeting in order to consider and approve to appoint the auditors from PricewaterhouseCoopers ABAS Ltd. as auditors of the Company for the fiscal year 2021 as follows:

Name	Certified Public Accountant No.	Performance Period
1. Mr. Sa-Nga Chokenitisawat (Primary auditor) and/or	11251	3
2. Mr. Boonrueng Lerdwisewit and/or	6552	-
3. Mr. Pongthavee Ratanakoses	7795	-

Remark: In the event that the above-mentioned auditors are not able to perform the duty, PricewaterhouseCoopers ABAS Ltd. shall appoint other auditors from PricewaterhouseCoopers ABAS Ltd. to perform as the Company's auditors instead.

The Company has set the auditing remuneration of the Company and subsidiaries for the year 2021 as follows:

List	Unit: Baht/Year	
	2021 (as proposed)	2020
Audit fee of the Company	1,075,000.00	1,875,000.00
Non-Audit Fee Such as out of pocket expenses and service fee for reviewing a document of project that is beyond the scope of audit service.	N/A	203,514.64
Total	1,075,000.00	2,078,514.64

As for the auditing remuneration of the Company agreed to propose at the meeting in 2021 to consider and approve, it is decreased from 2020 by 800,000 Baht equivalent to 42.67%. The decrease can be explained by the economic downturn within the crisis of COVID-19 disease. The auditing remuneration of the Company and its subsidiaries are not included other expenses (out-of-pocket expenses), taxes and other service fees.

In addition, comparing to other auditors, the PricewaterhouseCoopers ABAS Ltd's audit fee is lower than those who charge approximately 175,000 - 275,000 Baht accounting for 14%. The Company takes into consideration any effects or risks which might occur when transfers information to the new auditors. They may or may not have a proper understanding of the business's nature as well as the consideration to the accurate, qualified preparing and reviewing financial statements to gain shareholders' trust and confidence.

The Chairman allowed shareholders to ask, comment and vote. Since no shareholders would like to ask questions or make comments, the secretary requested to vote on this agenda item.

Resolution The meeting has passed the resolution for the appointment of auditors, and determination of auditors' remuneration for the year 2021 as proposed above with the majority of votes of shareholders who attended the meeting and voted as follows:

Approved	609,722,691	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	equivalent to	0.0000%
Voided Ballot	0	votes	equivalent to	-

Remark While the meeting was considering this agenda item, additional shareholder was present at the meeting. Total shareholders present amounted to 125 people with 609,722,691 shares.

Agenda 9 To consider any other matter


The Chairman allowed shareholders to ask, or give opinion and requested shareholders to state their name and surname as well as status before asking or giving opinion. There were shareholders asking more questions as follows:

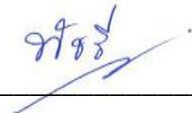
<p>Ms. Pattanan Asavasirivilas, ,Shareholder attending in person</p>	<p>Asking:</p> <ol style="list-style-type: none"> 1. When will the Company be able to export the bagasse packaging and what are the strengths and the differences apart from others of the packaging? 2. What is the packaging’s global market? As for this product, when will the Company generate profit or reach the break-even point? 3. What is the expectation in term of the output quantity of sugarcane in the crop year of 2021/2022?
<p>Mr. Anant Tangtongwechakit, Director, Chairman of Executive Committee, Chairman of Risk Management Committee, and Chief Executive Officer and Managing Director</p>	<p>Explaining the following issues:</p> <ol style="list-style-type: none"> 1. Due to the spread of COVID-19, the Company has loss at 90 million baht since SEW which is the subsidiary operating the packaging products and bagasse pulp cannot export its products. Therefore, the clients could not examine the factory and its production. And the COVID-19 situation remains unchanged. However, the distinction and the strength of the organic product which carefully crafted from the cultivating process to the bagasse pulp production gain the interest’s clients and more. Earlier this year, a major client from the US underwent the state quarantine for 14 days to examine to the factory. The client has approved the sample of bagasse pulp and product designs and in the process of negotiating terms and pricing. By the third quarter of 2021, the orders will be proceeding as requested. As for the manufacturing standard such as ISO and others, the Company has passed the criteria but those of the European continent and the US, the Company expect 2 more months to finish. In term of the strength of SEW packaging products, the Company develops its method of cultivating and manufacturing organic bagasse pulps. And the Company is currently in the process of filing a patent and waiting for its approval. Because of the ability to produce the bagasse pulps, the Company would have the material cost lower than the market price estimate at 11,000 Baht. 2. If proceeded as plan, the Company will be able to produce and export by the third quarter of 2021, taken into the consideration that the Company has the financial cost and depreciation. Thus, the Company has well managed the labor cost. This year forward, the Company will have better operating results comparing to last year and be likely to do so since the clients’ feedbacks of the product.

Mr. Somyot Changyongsuwan Financial and Accounting Director (CFO)	Explaining the last following issues: 3. The Company's estimation along with the contributing factors of the current cultivation and the promotion and the expansion of cultivated area to more than 100,000 plantations. The Company expects that the sugarcane output for the 2021/2022 production season at 2.4 million tones.
---	--

Since no more shareholders would like to ask questions or make comments, the Chairman expressed his gratitude to all shareholders who present at the meeting and confirmed that the Company's Board of Directors, the executives and all employees operate with knowledge and experience which is in the best interest of the Company and shareholders. Then, the Chairman declared the 2021 Annual General Meeting of Shareholders was officially completed.

Closing of the Meeting 12.15 p.m.

Signed  Chairman of the Meeting
(Mr. Sirichai Sombutsiri)

Signed  Secretary of the Meeting
(Ms. Patcharee Kosanam)