



**Minutes of the  
Annual General Meeting of Shareholders of 2020**

**of**

**Asian Phytochemicals Public Company Limited**

**Meeting Venue**

Meeting room, Asian Phytochemicals Public Company Limited  
Ratchadapisek Branch.

89 AIA Capital Center Tower, 30<sup>th</sup> Floor, Ratchadapisek Road,  
Dindaeng Sub-District, Dindaeng District, Bangkok

**Date and Time of the Meeting**

Tuesday, August 4, 2020 at 14.30 hrs.



**Minutes of the Annual General Meeting of Shareholders of 2020  
of  
Asian Phytoceuticals Public Company Limited**

**Date, Time and Place**

The Meeting was held on August 4, 2020, at 14.30 hrs., at the Meeting Room, Asian Phytoceuticals Public Company Limited, No. 89 AIA Capital Center Tower, 30<sup>th</sup> Floor, Ratchadapisek Road, Dindaeng Sub-District, Dindaeng District, Bangkok.

**Attending Committee**

- |                                        |                                                                                                          |
|----------------------------------------|----------------------------------------------------------------------------------------------------------|
| 1. Mrs. Maleeratna Plumchitchom        | Chairperson of the Board of Directors,<br>Chairperson of the Audit Committee and<br>Independent Director |
| 2. Assoc. Prof. Dr. Varakorn Samakoses | Board, Audit Committee, and<br>Independent Director                                                      |
| 3. Prof. Dr. Praipol Koomsup           | Board, Audit Committee, and<br>Independent Director                                                      |
| 4. Prof. Dr. Pichaet Wiriyaichitra     | Board, Chairman of Executive Committee<br>and Chief Executive Officer                                    |
| 5. Dr. Jingjai Hanchanlash             | Board and Executive Committee                                                                            |
| 6. Assoc. Prof. Arunee Wiriyaichitra   | Board, Executive Committee and<br>Company Secretary                                                      |

All 6 Boards attended the Meeting, representing 100 percent of the Board of Directors and the Company has 2 sub-committees which are the Executive Committee and the Audit Committee.

**Legal Consultant**

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|--------------------------------|------------------------------|
| 1. Ms. Wiyadathawin Luenchavee | Apisith & Alliance Co., Ltd. |
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**Auditor**

- |                               |                      |
|-------------------------------|----------------------|
| 1. Ms. Nongram Laohaareedilok | AST Master Co., Ltd. |
| 2. Ms. Sunanta Kumsuk         | AST Master Co., Ltd. |

**Secretary of the Meeting**

- |                                      |                          |
|--------------------------------------|--------------------------|
| 1. Assoc. Prof. Arunee Wiriyaichitra | Secretary of the Meeting |
|--------------------------------------|--------------------------|

Ms. Wiyadathawin Luenchavee, a legal advisor of Apisith & Alliance Co., Ltd. is an independent mediator, to facilitate the AGM to be legitimate and to follow the Articles of Association of the Company, including being a witness to verify the vote in this meeting.

The Chairperson informed the meeting that previously the 2020 Annual General Meeting of Shareholders would be held on Monday, April 20, 2020 but with the outbreak of COVID-19, it has been postponed. Although the current situation has already been improved, it is still under surveillance. This meeting is organized according to various measures that the government agencies announce periodically. The Company has informed shareholders in advance of the procedures of this meeting in the “Things to know at the 2020 Annual General Meeting of Shareholders” sent to shareholders.

Moreover, the Company would like to add that

- The Company will conduct the concise meeting in order to limit the meeting time.
- The Company does not provide microphones for questions and answers in the meeting room. To ask questions in the meeting room, please raise hands.
- Please be refrained from eating in the meeting area. For drinking water, the Company has provided services outside the meeting room.

The Chairperson assigned Assoc. Prof. Arunee Wiriyachitra to inform the Meeting that the Company had fixed June 8, 2020 as the Record Date to determine the shareholders eligible to attend the Annual General Meeting of Shareholders. Upon such cutoff, it was found that the Company had 3,768 shareholders. It was then announced that there were 30 shareholders present at the meeting either in persons, represented 417,193,868 shares and 19 shareholders by proxy, represented 5,566,923 shares. A total of 49 attendees, representing the number of shares 422,760,791 shares from the total number of shares 600,000,000 subscribed shares, or 70.46% of all subscribed shares. It was further announced that the quorum for the meeting was constituted according to the Company’s Articles of Association and to inform the shareholders of the details of the meeting as follows:

1. Quorum requirements under the law and the Company’s Articles of Association

According to the Public Limited Company Act B.E 2535:

Section 103: In a shareholders meeting, there shall be shareholders and proxies (if any) attending at the meeting amounting to not less than 25 persons or not less than one half of the total number of the shareholders and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold to constitute a quorum.

The Company’s Articles of Association concerning the quorum of a meeting stipulates that:

Clause 39: To form a quorum of a shareholders’ meeting, there shall be shareholders and proxies (if any) attending at the meeting amounting to not less than 25 persons or not less than one-thirds of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one-thirds of the total number of shares sold.

2. Voting procedure in shareholders meeting pursuant to the Company's Articles of Association stipulates that:

Clause 42: For voting in the shareholders meeting, each shareholder holding 1 share is entitled to 1 vote. Any shareholder who has a vested interest in any matter shall not be entitled to vote on such matter, except for voting on the election of Boards.

For any resolution, the Company's Articles of Association stipulates that:

Clause 42 (1): In an ordinary event, the resolution shall be determined by the majority vote of the shareholders who attend the meeting and cast their votes. In case of an equality of votes, the Chairperson of the meeting shall have an additional vote as a casting vote.

For the election of Boards, the Company's Articles of Association stipulates that:

Clause 21: The shareholders meeting may elect the Boards in accordance with the rules and procedures below:

- (1) Each shareholder is entitled 1 vote per 1 share held.
- (2) In the election of Boards, each individual Board will be elected individually. In each resolution, the shareholders may exercise all the votes he or she has under item (1) above but the shareholders may not allot his or her votes to any person in any number;
- (3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as Boards in that order, until all of the Board positions are filled. In case of a tied vote for candidates in descending order causing the number of Boards to be exceeded, the Chairperson of the meeting shall have an additional vote as a casting vote.

3. Voting procedure for the shareholders meeting

To facilitate expediency of the shareholders meeting, the votes are openly cast; the votes shall be casted through the ballot which the Company has distributed to the shareholders at the place of registration. Moreover, in casting the votes, each shareholder shall have one vote per one share held.

For voting in each agenda, if the shareholder has completely casted their vote as "not in favor" or "abstaining" in the ballot, please raise their hand so that the officer of the Company can collect the aforementioned ballot and process the voting result. If there are no shareholders vote as "not in favor" or "abstaining", it will be assumed that the shareholders cast their votes as be "in favor of" by a unanimously resolved of all shareholders attending and entitled to vote in such agenda.

Where a shareholder has issued their proxy with stipulation on how to vote in each agenda (Proxy form B), the Company has already recorded such "in favor", "not in favor" or "abstain" vote in the computer for voting in each agenda.

For this meeting, each agenda except Agenda 2, 4 and 6 shall be approved by a majority vote of the shareholders attending and casting vote. For Agenda 2 and 4, it is for acknowledgement and not required to vote; Agenda 6 shall be approved by two-thirds of the shareholders attending. For the Boards who are shareholders of the Company and have a vested interest in remuneration of the meeting allowance of the Board, i.e., Dr. Jingjai Hanchanlash shall not be entitled to vote in this agenda.

Any shareholder of the Company may vote in all agenda proposed by the Board of Directors. Furthermore, Executives, Boards or other shareholders of the Company who has a vested interest in any matter shall not be entitled to vote on such matter except for voting on the election of Boards.

4. Agenda of the Annual General Meeting of Shareholders of 2020

The Chairperson informed the Meeting about the agendas for the Annual General Meeting of Shareholders of 2020, for which there were 8 agendas as enclosed with the invitation letter, in the form of QR Code sent to the shareholders. It is assumed that the shareholders were able to study the information prior to attending the meeting.

The Chairperson then declared the Annual General Meeting of Shareholders of 2020 open, to be duly convened and considered the following agendas:

**Agenda 1**      **To consider the verification of the minutes of the Annual General Meeting of Shareholders of 2019**

The Chairperson proposed the Meeting to consider the verification of the minutes of the Annual General Meeting of Shareholders of 2019 held on April 19, 2019. Wherein the Company has disseminated the aforementioned documents via its website (www.apco.co.th) since May 2, 2019, and the Company has not received any requires to amend the aforementioned minutes whatsoever in accordance with the details in the copy of the said meeting minutes provided to all shareholders together with the invitation to the meeting in the form of QR Code.

The Chairperson then asked the Meeting whether there were any further inquiries

When there were no further inquiries, the Chairperson respectively requested the Meeting to consider the verification of the minutes of the Annual General Meeting of Shareholders of 2019. The Meeting considered the same and resolved as follows:

**Resolution:** The minutes of the Annual General Meeting of Shareholders of 2019 held on April 19, 2019 was approved as proposed by the Chairperson by a unanimous vote of the shareholders attending and casting vote. The voting result of this agenda was as follows:

For this agenda, there were shareholders attending and casting vote, totaling 422,760,791 shares

Shareholders	Amount (Votes)	Percentage
(1) In Favor	422,760,791	100.0000
(2) Not in Favor	-	0.0000
(3) Abstain	-	0.0000
(4) Void Ballots	-	0.0000
<b>Total</b>	<b>422,760,791</b>	<b>100.0000</b>

**Agenda 2 To acknowledge the overall performance of the business operations of the previous year**

The Chairperson proposed the Meeting to consider the Board of Directors' Annual Report together with relevant details as stipulated by law which its detail is as appeared in the 2019 Annual Report that was sent to all shareholders together with the invitation to the meeting in the form of QR Code. The Chairperson assigned Khun Apinya Ulumpanon, Assistant to CEO for Accounting and Finance to report the overall performance of the business operations of the year 2019 as follows:

Particulars (Unit : Baht)	Financial Statements 2019	Financial Statements 2018	Increase / (Decrease) (Percent)
Total Assets	627,399,623	664,151,709	(5.53)
Total Liabilities	50,567,333	51,557,928	(1.92)
Shareholders' Equity of the Company	576,832,290	612,593,781	(5.84)
Total Revenue	254,332,409	376,451,769	(32.44)
Earnings Before Interest and Income Tax	71,567,062	116,762,013	(38.71)
Net Profits	57,115,000	93,851,479	(39.14)
Earnings per Share	0.10	0.16	(37.50)
Weighted Average Number of Shares (Shares)	600,000,000	600,000,000	

The Assistant to CEO for Accounting and Finance informed the Meeting that operating results for the year 2019 ending December 31, 2019, was 254.33 million baht, a decrease of 32.44 percent from the year 2018 due to the adjusted sales expenses in the financial statements for the year 2019 in accordance with Thai Financial Reporting Standard No.15 "Revenue from Contracts with Customers (TFRS15)" by showing the net amount in sales revenue. This results in a drop in sales revenue and gross profit by 21.78 million baht. However, this standard has no effect on the Company's profit or loss. The Company has a net profit in the year 2019 of 57.12 million baht, a decrease of 36.73 million baht from the previous year or 39.14 percent, which varies with sales.

For the operation during the past year, the Company has followed an anti-corruption policy as a clear guideline for business operations and has informed the Boards,

Executives Committees, Employees or all groups of stakeholders of the said policy, as well as announced its intention to become a Thai Private Sector Collective Action Coalition Against Corruption ("CAC") and members of Partnership Against Corruption for Thailand (PACT Network) with Thaipat Institute.

The Chairperson then asked the Meeting whether there were any further inquiries

The representative of the Thai Investors Association, asked for the Company's plan about the high liquidity of cash and investment money.

Assistant to Chief Executive Officer for Accounting and Finance, explained that this year the Company has a policy to invest in debt and equity instruments in order to increase the benefit.

The representative of the Thai Investors Association, further inquired whether the investment would be managed by the Company staff and has the Company set a target for the rate of return?

Chief Operating Officer, explained that the investment was managed by Phatra Asset Management Company Limited. Most of the money is invested in debt instruments of at least A- (Single A Minus) credit rating. For the yield target, the Company has not set the limit. The Company emphasizes on investment safety. However, the rate of return is higher than the deposit rate.

When there were no further inquiries, the Meeting then acknowledged the overall performance of the business operations of the previous year.

**Agenda 3 To consider and approve the financial statements of the Company for the fiscal year ended December 31, 2019**

The Chairperson proposed to the Meeting to approve the financial statements of the Company for the fiscal year ended December 31, 2019 which has been audited and certified by the auditor and received approval from the Audit Committee and certified by the Board of Directors' Meeting No.1/2020 held on February 26, 2020. The Chairperson assigned Khun Apinya Ulumpanon, Assistant to CEO for Accounting and Finance to report with the following details:

(Unit: Baht)

Particulars (Unit : Baht)	Financial Statements in which equity method is applied		Increase / (Decrease) %	Separate Financial Statements		Increase / (Decrease) %
	2019	2018		2019	2018	
Total Assets	629,758,203	665,721,134	(5.40)	627,399,623	664,151,709	(5.53)
Total Liabilities	50,567,333	51,557,928	(1.92)	50,567,333	51,557,928	(1.92)
Shareholders' Equity of the Company	579,190,870	614,163,206	(5.69)	576,832,290	612,593,781	(5.84)

Total Revenue	254,332,409	376,451,769	(32.44)	254,332,409	376,451,769	(32.44)
Earnings Before Interest and Income Tax	72,356,217	117,656,105	(38.50)	71,567,062	116,762,013	(38.71)
Net Profits	57,904,155	94,745,571	(38.88)	57,115,000	93,851,479	(39.14)
Earnings per Share	0.10	0.16	(37.50)	0.10	0.16	(37.50)
Weighted Average Number of Share(s)	600,000,000	600,000,000		600,000,000	600,000,000	

Details are as appeared in the statements of financial statements of the Company for the fiscal year ended December 31, 2019 which was provided to the shareholders together with the invitation of meeting in the form of QR-Code.

The Chairperson then asked the Meeting whether there were any further inquiries

The Chairperson informed the Meeting that the total number of shareholders in attendance either in person or by proxy is 50 persons, representing 422,767,291 shares or 70.46% of all subscribed shares.

When there were no further inquiries, the Chairperson respectively requested the Meeting to approve the financial statements of the Company for the fiscal year ended December 31, 2019. The Meeting considered the same and resolved as follows:

**Resolution:** The financial statements of the Company for the fiscal year ended December 31, 2019 that was audited and certified by the auditor and received approval from the Audit Committee and certified by the Board of Directors' Meeting was approved as proposed by the Chairperson by a unanimous vote of the shareholders attending and casting vote. The voting result of this agenda was as follows:

For this agenda, there were shareholders attending and casting vote totaling 422,767,291 shares.

Shareholders	Amount (Votes)	Percentage
(1) In Favor	422,767,291	100.0000
(2) Not in Favor	-	0.0000
(3) Abstain	-	0.0000
(4) Void Ballots	-	0.0000
<b>Total</b>	<b>422,767,291</b>	<b>100.0000</b>

**Agenda 4 To acknowledge the interim dividend payment**

The Chairperson inform the Meeting that the Company's performance for the period ending December 31, 2019, the Company has yielded net profits in the consolidated financial statements of Baht 57,904,155 (Fifty-seven million, nine hundred and four thousand,



one hundred and fifty-five baht only) and in the separate financial statements of Baht 57,115,000 (Fifty-seven million, one hundred and fifteen thousand baht only).

The Company has dividend payment policy to pay shareholders in the rate not less than 40 percent of Net Profit after the deduction of corporate income tax and legal reserve. The Company has already allocated its annual net profit as the legal reserve of ten percent of the registered capital as required by law. Therefore, there is no need to allocate net profit for the year 2019 as an additional reserve for the Company.

Because the approval for the payment of dividends in the 2020 Annual General Meeting of Shareholders on Monday April 20, 2020 has been postponed indefinitely due to the outbreak of COVID-19, Therefore, in order to reduce the impact of the indefinite postponement of the Annual General Meeting of Shareholders, the Board of Directors' Meeting No. 2/2020 held on April 13, 2020 resolved to pay interim dividends in lieu of annual dividends in accordance with the guidelines for listed companies by the Department of Business Development, the Ministry of Commerce, the Securities and Exchange Commission (SEC), and the Stock Exchange of Thailand, with a resolution to pay interim dividends for the 2019 operating results from the net profit of 99.80 percent from the separate financial statements which is higher than the Company's dividend payment policy in amount of Baht 57,000,000 (Fifty-seven million baht only) to all the Company's shareholders at the rate of Baht 0.0950 per share. The Company has already paid the interim dividends to shareholders on May 11, 2020 and the Board would not propose any further dividend payment for the year 2019.

Compare with the dividend payment rate of the year 2019 and the previous year as follows:

Particulars	Business Operation Result	
	2019 (Proposal) (Baht)	2018 (Previous Year) (Baht)
1. Net Profits (Baht) (Separate Financial Statements)	57,115,000	93,851,479
2. Dividend Payment Per Share (Baht/Share)	0.0950	0.1549
Number of Shares (Shares)	600,000,000	600,000,000
3. Rate of Dividend Payment Per Net Profit (Percentage)	99.80	99.03

The Chairperson then asked the Meeting whether there were any further inquiries.

When there were no further inquiries, the Meeting then acknowledged the interim dividend payment.

**Agenda 5 To consider and approve the election of Boards to replace the Boards who retire by rotation**

The Chairperson informed the meeting that the Company has a total of 6 directors. In the Annual General Meeting of Shareholders of 2020, there are two Boards of the Company who have to retire by rotation which is one-third of all of the Boards as follows:

1. Assoc.Prof.Dr.Varakorn Samakoses Board and Independent Director
2. Assoc.Prof.Arune Wiriyaichitra Board

and the three Independent Directors who have been in office for 3 consecutive terms or 9 years and have to retire under the principles of good corporate governance as follows:

1. Ms. Maleeratna Plumchitchom
2. Assoc.Prof.Dr. Varakorn Samakoses
3. Prof.Dr. Praipol Koomsup

The Chairperson assigned Dr.Jingjai Hanchanlash as the temporary Chairman for this agenda and invited the 4 Boards who retire by rotation to leave the meeting room for the transparency of the election process in this agenda.

Afterwards, Dr.Jingjai Hanchanlash further explained to the meeting that in electing new directors to replace directors who retire by rotation, the directors who retire by rotation are eligible to be re-elected to resume their position. In compliance with the Good Corporate Governance Principles, the Company provides opportunities for the shareholders to propose Board nominees in advance of the Meeting, through an announcement on the Company's website and announcements from the SET since September 24, 2019 to December 31, 2019. For this meeting, there are no Board nominees proposed by any shareholder.

The Company's Board of Directors excluding the directors who have interest in this matter have carefully considered to reviewed the candidates, taking into consideration qualifications of the Boards and criteria for the recruitment of the Boards. Such a review revealed that the two Boards had carefully performed their duties; always concentrated on their duties, including providing advice and opinion to the Company and shareholders. It is appropriate, therefore, to elect them as Boards of the Company for another term.

For all three Independent Directors who have been in office for 3 consecutive terms or 9 years and have to retire under the principles of good corporate governance also have all the qualifications according to the definition of the Company's Independent Directors who can express opinions independently in accordance with relevant criteria as well as being knowledgeable persons, have experience in the areas that the Company requires, have an understanding of the business of the Company and perform duties as good Independent Directors. As the Company is in the process of changing the management structure to support the expansion of its business operations, the Company needs a director who has a good understanding of the Company's business. Therefore, it is appropriate to extend the term of the Company's three Independent Directors for another term.

The Chairman informed the Meeting that the total number of shareholders in attendance either in person or by proxy is 52 persons, representing 422,901,982 shares or 70.48% of all subscribed shares.

The Chairman then asked the Meeting whether there were any further inquiries and when there were no further inquiries, the Chairman respectively asked the Meeting to approve the election of Boards to replace the Boards who retire by rotation. The Meeting considered the same and resolved as follows:

**Resolution:** The appointment of Assoc.Prof.Dr. Varakorn Samakoses and Assoc.Prof.Aruneer Wiriyaichitra was approved as proposed by the Chairman by a majority vote of the shareholders attending and casting vote and the appointment of Ms. Maleeratna Plumchitchom, Assoc.Prof.Dr.Varakorn Samakoses and Prof.Dr.Praipol Koomsup was approved as proposed by the Chairman by a majority vote of the shareholders attending and casting vote. The individually casting vote result of this agenda was as follows:

- 1) Assoc.Prof.Dr. Varakorn Samakoses  
There were shareholders attending and casting vote, totaling 422,901,982 shares

Shareholders	Amount (Votes)	Percentage
(1) In Favor	422,901,742	99.9999
(2) Not in Favor	240	0.0001
(3) Abstain	-	0.0000
(4) Void Ballots	-	0.0000
<b>Total</b>	<b>422,901,982</b>	<b>100.0000</b>

- 2) Assoc.Prof.Aruneer Wiriyaichitra  
There were shareholders attending and casting vote, totaling 422,901,982 shares

Shareholders	Amount (Votes)	Percentage
(1) In Favor	330,697,838	78.1973
(2) Not in Favor	-	0.0000
(3) Abstain	92,204,144	21.8027
(4) Void Ballots	-	0.0000
<b>Total</b>	<b>422,901,982</b>	<b>100.0000</b>

Assoc.Prof.Aruneer Wiriyaichitra as the interested party is abstained from voting.

- 3) Ms. Maleeratna Plumchitchom  
There were shareholders attending and casting vote, totaling 422,902,127 shares

Shareholders	Amount (Votes)	Percentage
(1) In Favor	422,901,887	99.9999
(2) Not in Favor	240	0.0001
(3) Abstain	-	0.0000
(4) Void Ballots	-	0.0000
<b>Total</b>	<b>422,902,127</b>	<b>100.0000</b>

- 4) Prof.Dr. Praipol Koomsup  
There were shareholders attending and casting vote, totaling 422,902,127 shares

Shareholders	Amount (Votes)	Percentage
(1) In Favor	422,901,887	99.9999
(2) Not in Favor	240	0.0001
(3) Abstain	-	0.0000
(4) Void Ballots	-	0.0000
<b>Total</b>	<b>422,902,127</b>	<b>100.0000</b>

#### **Agenda 6 To consider and approve the Board's remuneration of 2020**

The Chairperson inform the Meeting that the Board of Directors Meeting No.1/2020 held on February 26, 2020 has carefully considered the expansions of the business and growth of the Company's profits, and deemed it appropriate to specify the remuneration for the Boards for 2020 with details as follows

(1) The remuneration of meeting allowance for the Boards of Directors of year 2020 is the same rate of year 2019 as follows:

<b>The Remuneration of Meeting Allowance for Board of Directors</b>	<b>2020 (Proposal) (Baht per Person)</b>	<b>2019 (Previous Year) (Baht per Person)</b>
<b><u>Meeting Allowance for Board of Directors</u></b>	Rate per single attendance	Rate per single attendance
- Chairperson of the Board of Directors	20,000	20,000
- Board	15,000	15,000
<b><u>Meeting Allowance for Audit Committee</u></b>	Rate per single attendance	Rate per single attendance
- Chairperson of the Audit Committee	20,000	20,000
- Audit Committee	15,000	15,000
<b><u>Meeting allowance for Executive Committee *</u></b>	Rate per single attendance	Rate per single attendance

<b>The Remuneration of Meeting Allowance for Board of Directors</b>	<b>2020 (Proposal) (Baht per Person)</b>	<b>2019 (Previous Year) (Baht per Person)</b>
- Executive Committee	12,000	12,000

However, those committee who received compensation in the form of salary or allowances are not paid.

(2) The bonus of the Independent Directors for the year 2020 which is the bonus from the revenue from sales of 2019 is at the rate of 0.125 percent (Equal to last year) in amount of Baht 309,568. The said bonus shall be averaged by the number of the Independent Directors.

(3) Other remuneration of directors - None -

The remuneration of meeting allowance for Boards and bonus for independent directors, total amount not exceeding Baht 1.8 million (-One million eight hundred thousand baht only-)

The Chairperson then asked the Meeting whether there were any further inquiries

The Chairperson informed the Meeting that the total number of shareholders in attendance either in person or by proxy is 53 persons, representing 422,902,127 shares, or 70.48% of all subscribed shares.

When there were no further inquiries, the Chairperson respectively requested the Meeting to approve the Board's remuneration. The Meeting considered the same and resolved as follows:

**Resolution:** The remuneration for the Board of directors, audit committee, executive committee and the bonus of the Independent Directors of 2020 was approved as proposed by the Chairperson by vote which is not less than two-thirds of the total votes of the shareholders attending the meeting, whereby Dr. Jingjai Hanchanlash as the interested party in the agenda of the directors' meeting remuneration is not entitled to vote in this agenda. The voting result of this agenda was as follows:

(1) The meeting allowance of the Boards of year 2020

For this agenda, there were shareholders attending the meeting totaling 422,902,127 shares.

<b>Shareholders</b>	<b>Amount (Votes)</b>	<b>Percentage</b>
(1) In Favor	417,689,940	98.7675
(2) Not in Favor	-	0.0000
(3) Abstain	5,212,187	1.2325
(4) Void Ballots	-	0.0000
<b>Total</b>	<b>422,902,127</b>	<b>100.0000</b>

(2) The bonus for the years 2020 of the Independent Directors

For this agenda, there were shareholders attending the meeting totaling 422,902,127 shares.

<b>Shareholders</b>	<b>Amount (Votes)</b>	<b>Percentage</b>
(1) In Favor	422,902,127	100.0000
(2) Not in Favor	-	0.0000
(3) Abstain	-	0.0000
(4) Void Ballots	-	0.0000
<b>Total</b>	<b>422,902,127</b>	<b>100.0000</b>

**Agenda 7 To consider and approve the appointment of the Company’s auditors and determination of the auditors’ remuneration of 2020**

The Chairperson explained that according to the Public Company Limited Act B.E. 2535 (1992), it is stipulated that the Annual General Shareholders Meeting shall annually appoint the auditors and fix their remuneration. Therefore, in order to comply with the qualification of a listed Company on the Stock Exchange of Thailand, the Company has to appoint auditors which the Office of the Securities and Exchange Commission approves of. The Audit Committee, therefore, proposes the appointment of the auditors as the auditors of Asian Phytoceuticals Public Company Limited from the list below:

	<u>Name of Auditor</u>	<u>CPA Registration No.</u>	<u>Year of auditing</u>
1.	Miss Nongram Laohaareedilok	4334	2014 – 2016, 2019 and/or
2.	Mrs. Pornthip Lertthanongsak	7633	- and/or
3.	Miss Chamaporn Rodloytook	9211	-

from AST Master Co., Ltd. who are approved auditors by the SEC to be the auditors of the Company of 2020. AST Master Co.,Ltd. is a reliable company and the auditors of this company have been performing auditing functions with a good performance and have no relationship or conflict of interests with the Company, affiliates, management, major shareholders including their related persons, which would affect the independence of their performing. The Company will arrange for the auditor rotation. If any person acting as an auditor is in charge of auditing or reviewing the financial statements of the Company for 7 fiscal years, regardless of whether they are consecutively or not according to the notification of the Capital Market Supervisory Board.

For the auditors’ remuneration of 2020, the quotation for audit service for the Company including the proposed quarterly reviewed of audit fee Baht 1,200,000 (One Million Two Hundred Thousand Baht Only), the same rate as year 2019. The comparison of auditors’ remuneration of the proposal year and 2019 is as follow:

Particulars	Amount (Baht)	
	2020 (Proposed)	2019 (Previous Year)
1. Audit Fee and Quarterly Reviewed of Audit Fee		
- Audit Fee	830,000	830,000
- Quarterly Reviewed of Audit Fee	330,000	330,000
- Audit Fee of Joint Venture Company	40,000	40,000
2. Non-Audit Fee	-	-
<b>Grand Total</b>	<b>1,200,000</b>	<b>1,200,000</b>

The Chairperson further informed the Meeting that three auditors, Miss Nongram Laohaareedilok, Mrs. Pornthip Lertthanongsak and Miss Chamaporn Rodloytook, do not have relationships or stakes in the Company, the subsidiary, the executives, the major shareholders or the connected person of such persons whatsoever.

The Chairperson informed the Meeting that the total number of shareholders in attendance either in person or by proxy is 53 persons, representing 422,902,127 shares, or 70.48% of all subscribed shares.

The Chairperson then asked the Meeting whether there were any further inquiries

When there were no further inquiries, the Chairperson respectively requested the Meeting to consider and approve the appointment of the Company's auditors and determination of the auditors' remuneration of 2020. The Meeting considered the same and resolved as follows:

**Resolution:** The appointment of Miss Nongram Laohaareedilok, Certified Public Accountant No. 4334 and /or Mrs. Pornthip Lertthanongsak, Certified Public Accountant No. 7633 and /or and Miss Chamaporn Rodloytook, Certified Public Accountant No. 9211 from AST Master Co.,Ltd., who are auditors which the Office of the Securities and Exchange Commission approves, as auditors of the Company for the year 2020 and the fixing of the remuneration for the auditors for the year 2020 in the amount of 1,200,000 Baht (One Million Two Hundred Thousand Baht only) was approved as proposed by the Chairperson with a unanimous of the votes of the shareholders attending and casting votes. The voting result of this agenda was as follows:

For this agenda, there were shareholders attending and casting vote, totaling 422,902,127 shares

Shareholders	Amount (Votes)	Percentage
(1) In Favor	422,902,127	100.0000
(2) Not in Favor	-	0.0000
(3) Abstain	-	0.0000
(4) Void Ballots	-	0.0000
<b>Total</b>	<b>422,902,127</b>	<b>100.0000</b>

**Agenda 8 Other matters (if any)**

There was no one who proposed any other matter for deliberation.

When there were no further inquiries, the Chairperson respectively concluded the meeting at 15.24 hrs.

-Signature-

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(Ms. Maleeratna Plumchitchom)  
Board and Chairperson of the Meeting

-Signature-

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( Assoc. Prof. Arunee Wiriyachitra )  
Board, Company Secretary,  
and Secretary of the Meeting