

**Minutes of the 2021 Annual General Meeting of Shareholders  
through an Electronic Media (e-AGM) (the "Meeting")  
of Autocorp Holding Public Company Limited  
Monday 19<sup>th</sup> April 2021, 10.00 a.m.**

**Quorum**

At 10.00 a.m., there were 3 shareholders attending the meeting in person through an electronic media (e-AGM) and 36 proxies, totaling 39 attendees of shareholders and proxies attending the Meeting, representing 469,514,300 shares or 78.2524 per cent of the total issued shares of the Company. This constituted a quorum.

**Additional Information**

During the meeting, there was additional 1 shareholder registered to the meeting through an electronic media (e-AGM). Thus, there were a total of 40 shareholders attending the meeting, representing 469,515,300 shares or 78.2526 per cent of the total issued shares of the Company.

**Directors attending the Meeting**

At present, the Company has 9 directors as per the following and all the directors have attended the meeting (representing 100 per cent of all directors):

- |    |   |   |
|----|---|---|
| 1. | Mr. Panich Pongpirodom                        | Chairman of the Board of Directors and Independent Director   |
| 2. | Mr. Weerachai Ngamdeevilaiak                  | Independent Director and Chairman of Audit Committee  |
| 3. | M.L. Winai Kasemsri                           | Independent Director, Audit Committee and Chairman of Nomination and Remuneration Committee                                 |
| 4. | Assistant Professor Dr. Saranyapong Thiangtam | Independent Director, Audit Committee, Nomination and Remuneration Committee, and Chairman of the Risk Management Committee |
| 5. | Mr. Phanumast Rungkakulnuwat                  | Director, Chief Executive Officer and Nomination and Remuneration Committee   |
| 6. | Ms. Nuchanadh Sakulsanthia                    | Director, Risk Management Committee, and Chief Financial Officer  |
| 7. | Mrs. Hathairat Rangkagoonuwat                 | Director and Risk Management Committee  |
| 8. | Mrs. Suksai Phoksap                           | Director  |
| 9. | Ms. Thanya Thimachai                          | Director  |

**Auditor**

- |    |                                |                           |
|----|--------------------------------|---------------------------|
| 1. | Mr. Natthaphong Tantichattanon | KPMG Phoomchai Audit Ltd. |
| 2. | Mr. Bunyarit Thanormcharoen    | KPMG Phoomchai Audit Ltd. |

## Legal Advisor

1. Ms. Siripun Kriangwattanapong

Siam Premier International Law Office Limited

## Person checking the registration of shareholders and counting votes

Quidlab Company Limited is the person checking the registration of shareholders and counting votes together with Ms. Pornrat Achariyahiranchai, the independent legal advisor of the Company.

## Preliminary Proceedings:

At 10.00 a.m., Mr. Panich Pongpirodom, Chairman of the Board of Directors, who presided over the meeting (the “**Chairman**”), assigned Ms. Siripun Kriangwattanapong, the secretary of the Meeting, to conduct the Meeting through an electronic media (e-AGM) (the “**Secretary**”). The Secretary informed that due to the current, Corona Virus 2019 (Covid-19) pandemic, the Company has its necessity to alter the method in which it holds the Company’s annual general meeting of shareholders for the year 2021 (AGM), to be conducted by electronic media (e-AGM). Subsequently, the Secretary informed the Meeting that the current information regarding the amount of capital and shares of Autocorp Holding Public Company Limited (the “**Company**”) are as follow:

Registered capital	Baht 300,000,000
Paid-up registered capital	Baht 300,000,000
Divided into	600,000,000 ordinary shares
Issued and distributed ordinary shares	600,000,000 shares
Par value per share	Baht 0.50

The Company has determined the Record Date specifying the list of shareholders who have the right to attend the 2021 Annual General Meeting of Shareholders to be on 10 March 2021.

In this regard, the Company has recorded the video and audio of the Meeting for dissemination on the Company’s website in accordance with good corporate governance principle.

The Secretary informed the Meeting that at the commencement of the Meeting through an electronic media (e-AGM), there were 3 shareholders attending in person and 36 proxies, totaling 39 attendees of shareholders and proxies attending the meeting, representing 469,514,300 shares or 78.2524 per cent of the total issued shares of the Company. This constituted a quorum as stipulated in Clause 33 of the Company’s Articles of Association which provides that there shall be shareholders and proxies attend at the Meeting in amounting to not less than 25 persons or not less than one-half of the total number of shareholders, holding an aggregate of not less than one-third of the total number of shares sold by the Company. The Chairman then declared the Meeting open and assigned the Secretary to propose the Meeting to consider the matters under the agendas that were sent to the shareholders in advance.

Before the going into the agendas, the Secretary informed the Meeting about the voting and votes counting process as follows:

1. In voting, one share is entitled to one vote. Thus, the number of votes each shareholder has shall be in accordance with the shares held or granted via proxy.

2. Any Shareholder who has a conflict of interests in a given matter has no right to cast the vote for such matter.

3. In voting in each agenda, the votes which will be counted are votes of shareholders attending the Meeting in person via electronic media and shareholders voted through their proxies which the vote will be recorded at the time proxy registered for the Meeting. In case where the grantor did not specify the votes in any of the agendas or it is unclearly specified, the proxy shall be entitled to cast the vote for such agenda as deemed appropriate by clicking the voting menu in the voting system. The votes counting method are divided into 2 types which are

- 1) Agendas which require the affirmative resolution of a majority vote of the total number of votes of the shareholders present at the Meeting and casting vote will be calculated by counting votes of shareholders who vote to approve, disapprove, and voided ballots only, without including vote of shareholder who abstain from voting.
- 2) Agendas which requires the affirmative resolution of not less than two-thirds of the total number of votes of the shareholders present at the Meeting, will be calculated by counting votes of shareholders who vote to approve, disapprove, voided ballots, and abstain from voting.

The shareholders may cast their votes in each agendas by approving, disapproving, or abstain from voting by clicking the top-left menu in the system in order to cast their votes according to the steps indicated in the Meeting via Electronic Media (e-AGM) System User Handbook, which Quidlab Company Limited has sent to the shareholders via email. The Company will provide the shareholders with adequate amount of time in order to cast their votes. During the period open for votes, in case where any shareholders or proxies does not do any mark, it shall be deemed that the shareholder has approved such proposed agenda.

The following voting ballots shall be deemed voided, and the Company will not count such voided ballot as vote for that certain agenda:

1. Voting ballot is marked in more than one slot, except in the case of Custodian;
2. Voting ballot with conflicting intention, except in the case of Custodian.

In case of Custodian which proxy letter has been submitted, indicating the votes in the proxy, the Company has already completed to record such votes in the system.

Furthermore, after the Secretary informed to close the vote for each agenda, the system will automatically count the vote of shareholders or proxies who have not yet proceed with voting as “approve” for that certain agenda.

As for the vote counting process, the Company will remove the votes to disapprove or abstain from voting (as the case may be) from the total votes of the shareholders present at the Meeting and/or casting vote in order to summarize the result of the votes in each agenda, in which the remaining votes shall be deemed as votes to approve.

The resolutions of the Meeting shall consist of the following votes:

- Agenda 1, Agenda 3, Agenda 4, Agenda 5 and Agenda 7 require the affirmative resolution of a majority vote of the total number of votes of the shareholders present at the Meeting and casting vote.
- Agenda 6 requires the affirmative resolution of not less than two-thirds of the total number of votes of the shareholders present at the Meeting.
- Agenda 2 and Agenda 8 are for acknowledgement only and the resolution is not required

In case where the shareholder or proxy as attendees wish to ask any question or comment on matters both related or unrelated to such agenda, the Company allows the attendees to type their questions in the chat window appeared on the bottom-left in the system, in which the attendees are allowed to ask questions from the commencement of each agendas. The Company will then gather all questions and answer the questions from attendees after all agenda of this Meeting has been completed.

Thereafter, the Secretary requested that the Chairman shall proceed into the agendas as specified in the notice of the Meeting.

**Agenda 1**     **To consider and adopt the minutes of the 2020 Annual General Shareholders' Meeting**

The Chairman assigned the Secretary to explain this agenda to the Meeting.

The Secretary explained to the Meeting that the Company has prepared the Minutes of the 2020 Annual General Meeting of Shareholders held on 29 July 2020 within the required period of time specified by laws and sent a copy of the Minutes of the 2020 Annual General Meeting of Shareholders as per Enclosure 1 to the shareholders for consideration in advance with the Meeting invitation.

The Secretary requested the Meeting to consider and adopt the Minutes of 2020 Annual General Meeting of Shareholders and to resolve this agenda via the voting system.

**Resolution:** The Meeting resolved to adopt the Minutes of the 2020 Annual General Meeting of Shareholders as proposed with unanimity votes as follows:

Shareholders	Votes	Percentage
Approved	469,514,300	100
Disapproved	0	0
Abstained	0	-
Voided ballot(s)	0	0
Total	469,514,300	100

**Remark** This agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the Meeting and casting votes.

## **Agenda 2      To acknowledge the Company's operating results for the year 2020**

The Chairman assigned Ms. Nuchanadh Sakulsanthia, Director, Risk Management Committee, and Chief Financial Officer, to report the Company's operating results for the year 2020 to the Meeting.

Ms. Nuchanadh Sakulsanthia, Director, Risk Management Committee, and Chief Financial Officer, presented to the Meeting, the operating results of the Company for the year 2020 through a video presentation which can be summarized as follows:

Year 2020 is the second year of Autocorp Holding Public Company Limited being listed on the stock exchange market. With the continuous growth and the ability to generate more profits, in 2019, the Company's turnover matches the condition and the qualification required by The Stock Exchange of Thailand to be listed on the Stock Exchange of Thailand (SET). Nevertheless, the SET has considered and approve the Company to move from MAI to be listed on the SET, effective from 1 July 2020 onwards.

In 2020, the Company faced challenging factors from the economic recession throughout the world as result of the Corona Virus 2019 (Covid-19) pandemic, which severely affected the automotive industry. It especially caused the discontinuity in the supply chain, the car market deceleration, which caused the consumer to delay their purchases.

Due to the situation mentioned, together with the measures preventing the Covid-19 pandemic, Honda Automobile (Thailand) Co., Ltd. has temporarily stopped its cars assemble line of operation in factories both in Phra Nakhon Si Ayutthaya Province and Prachinburi Province from 27 March 2020 to 30 April 2020. The group company was able to overcome such obstacle as there were sufficient remaining car stocks to be distributed and delivered to customers as per usual.

In 2020, Thailand's total sales volume of cars was at 825,070 cars, compared to 2019 of 1,007,552 cars which constitute a decrease of 18.1 per cent. As for passenger cars, the total sales volume was 332,097 cars, while in 2019 total sales was 468,638 cars, which constitute a decrease of 29.14 per cent. However, it can be seen that the total sales volume of Honda passenger cars decreased at a lower percentage than the overall sales volume of the entire passenger car market, which Honda cars total sales decreased by 26.06 per cent to 93,041 cars compared to 2019 of 125,833 cars. Moreover, it holds 27.5 per cent of the market share, being the first of the four main segments. One of the reasons is because during the end of previous year, Honda introduced 2 newly launch cars, namely Honda City Hatchback and Honda City e-HEV which received good feedbacks from the consumers.

Honda Maliwan Co., Ltd., the subsidiary company was also affected by the Covid-19 pandemic. Its total sales volume dropped significantly. The total sales volume of the entire year decreased at the rate of 38 per cent comparing to 2019, which resulted in the decrease of company's total income in 2020 by 33.56 per cent compared to previous year with an above average growth from the expansion of new branches.

Regardless of various challenging factors having to confront as mentioned, the Company was still able to generate net profit of Baht 35.17 million. However, when compared to the operating results of the Company in 2019, the profit in 2020 decreased by Baht 18.34 million or 34.29 per cent, which is assessed to be an operating result which is sufficiently good in adapting and responding to the unfavorable market condition. Moreover, by focusing on the maintenance service and distribution of spare parts, it resulted in the increment of income in this segment.

Ms. Nuchanadh Sakulsanthia, Director, Risk Management Committee, and Chief Financial Officer, then thanked the shareholders for their supports towards the Company, and assigned the Secretary to conduct the Meeting further.

The Secretary informed the Meeting that Agenda 2 is for acknowledgement of the Meeting only and does not require voting, thus, requested the Chairman to proceed further with the Meeting.

**Agenda 3 To consider and approve the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) in respect of the fiscal year ended as at 31 December 2020 which have been audited by the certified auditor and acknowledge the Auditor's report**

The Chairman assigned Ms. Nuchanadh Sakulsanthia, Director, Risk Management Committee, and Chief Financial Officer, to explain this agenda to the Meeting.

Ms. Nuchanadh Sakulsanthia, Director, Risk Management Committee, and Chief Financial Officer, presented to the shareholders, the Company's the financial statements of the fiscal year ended as at 31 December 2020 through a video presentation as follows:

The Company has submitted the 2020 annual report as per Enclosure 2, containing details of the financial statements and the statement of comprehensive income, including the auditor's report, together with the Meeting invitation to the shareholders, in which the operation result of year 2020 according to the consolidated financial statement can be summarized as follows:

The Company's total income in 2020 was Baht 2,075 million, which decreased by Baht 1,048 million or 33.56 per cent compared to 2019. The income from distribution of cars and accessories segment was the most effected, the total sales of cars decreased by 38 per cent which caused the income of the segment to fall by 39.46 per cent, or an amount of Baht 1,045 million. It was due to the decelerated economy as a result of the Covid-19 pandemic, which caused the customers to delay their unnecessary expenses.

The income on the maintenance service and distribution of spare parts increased by 4 per cent, amounts to Baht 15 million, which mainly stems from revenue recognition of the entire year in relation to the maintenance service and distribution of spare parts of Mueang Krabi branch, which opened its service center in October 2019.

Income from commission fees from car insurance, car finance and other income decreased alongside with the income from the decreased sales volume.

The gross profit for the year 2020 was Baht 175.31 million, constitute a decrease by Baht 19.46 million or 10 per cent compared to 2019. While the gross profit margin increased by 2.34 per cent, which is mainly from the increased in profitability, assessed from the gross profit margin of each segment and the increased sales ratio of the maintenance service and distribution of spare parts segment, which its gross profit margin being above average, and caused the overall gross profit margin of the Company to increase.

As for the expenses incurred, the selling and administrative expenses, and financial costs for the year 2020 decreased by Baht 14 million or 6.3 per cent.

In particular, the selling expenses which decreased by Baht 11.21 million or 16.55 per cent due to the fall in sales volume since April, together with the Covid-19 pandemic situation which the Company had to cancel some of the marketing activities, such as booth events in department stores or community areas, which caused the commission fee from sales and marketing activities to decrease.

As for the financial cost which decreased by 7.3 per cent, was due to the decreased amount of inventory stock of cars during the period where Honda Automobile (Thailand) Co., Ltd. put its assemble line of operation and delivery on hold, including the management of inventory stock to be in appropriate amount with the demand of the market in the past period.

They all contributed to the net profit of the year 2020, which amounts to Baht 35.17 million, constituting a decrease by 34.29 per cent. While the gross profit margin decreased slightly from 1.71 per cent to 1.69 per cent.

As at 31 December 2020, the Company's total assets amount to Baht 1,322.5 million, which is a decrease of 15.7 per cent from Baht 1,569 million at the end of 2019, being Baht 659.7 million of liabilities and Baht 662.8 million of shareholders' equity.

This mainly resulted from the decrease in total inventory stock of 49.47 per cent from Baht 475 million at the end of year 2019 to Baht 240 million, due to the delay in the acceptance of car delivery from Honda since end of March 2020, and the management of inventory stock to be in accordance with the effected sales situation from the Covid-19 pandemic.

The total liabilities as at 31 December 2020 equals to Baht 659.7 million, decreased by Baht 256.26 million or 27.98 per cent, which the reason of it stems from 1. the overdraft and the short-term loans from financial institutions as at 31 December 2020 which equals to Baht 320 million or a decrease by Baht 350 million or 52.24 per cent, as a result of the repayment of loans due to the fact that the Company delayed its car orders since March 2020, and 2. liabilities according to the lease agreement as at 31 December 2020 of Baht 108.85 million, which increased by Baht 108.85 million or 100 per cent, due to the account recording of long-term land lease agreement, in conform to the Financial Reporting Standards No.16

As for the financial ratio of the Company, at present, the Company's debt to equity ratio (D/E Ratio) equals to 1 time and the debt service coverage ratio (DSCR) equals to 2.08 times, which fall within the range prescribed by financial institution. The return on assets (ROA) and the return on equity (ROE) were 2.43 and 5.34 times respectively in 2020, which decreased from 3.85 and 10.31 times respectively, following the decreased net profit.

Ms. Nuchanadh Sakulsanthia, Director, Risk Management Committee, and Chief Financial Officer, has further informed that the details are as shown in "Financial Statement" chapter, page 128 of the annual report. Thereafter, the Secretary was assigned to proceed with the Meeting.

The Secretary requested the Meeting to consider and approve the financial statements and the statement of comprehensive income (balance sheet and profit and loss statements) in respect of the fiscal year ended as at 31 December 2020 which have been audited by the certified auditor and acknowledge the Auditor's report and to resolve this agenda via the voting system.

**Resolution:** The Meeting resolved to approve the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) of the Company in respect of the

fiscal year ended as at 31 December 2020 which have been audited by the certified auditor and acknowledge the Auditor's report as proposed with unanimity votes as follows:

Shareholders	Votes	Percentage
Approved	469,515,300	100
Disapproved	0	0
Abstained	0	-
Voided ballot(s)	0	0
<b>Total</b>	<b>469,515,300</b>	<b>100</b>

**Remark** This agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the Meeting and casting votes.

**Agenda 4** **To consider and approve the appropriation of profits as the legal reserve and the distribution of dividend to shareholders of the Company for the year 2020**

The Chairman assigned Ms. Warocha Kraikrut, Accounting Manager, to explain this agenda to the Meeting.

Ms. Warocha Kraikrut, Accounting Manager, clarified to the Meeting that according to the Company's operating results for the fiscal year ended 31 December 2020 and the separate financial statements for the year ended 31 December 2020 audited by the certified auditor, the Company has the net profit of Baht 84,777,187. The Board of Director's Meeting considered and viewed as appropriate to propose the Company to approve the appropriation of profits as the legal reserve and to acknowledge the dividend payment as follows:

- (1) the appropriation of profits as the legal reserve in the amount of Baht 4,250,000, which amounts to 5 per cent of the Company's annual net profit; and
- (2) to make the dividend payment to the shareholders whose name appear in the shareholder registration as at the record date, which is on 27 April 2021, by paying dividend out of Company's net profit at the rate of Baht 0.04 per share, constituting dividend in an amount of Baht 24,000,000 and the dividend payment will be proceeded within 18 May 2021.

The Board of Director's Meeting thus considered and resolved to propose the Annual General Meeting of Shareholders to approve the appropriation of profits as the legal reserve, and the distribution of dividend to shareholders of the Company for the year 2020 as per the details above.



The Chairman then assigned the Secretary to conduct the Meeting further.

The Secretary requested the Meeting to consider and approve the appropriation of profits as the legal reserve and the distribution of dividend to shareholders of the Company for the year 2020, and to resolve this agenda via the voting system.

**Resolution:** The Meeting resolved to approve the appropriation of profits as the legal reserve, and the distribution of dividend to shareholders of the Company for the year 2020 as proposed with unanimity votes as follows:

Shareholders	Votes	Percentage
Approved	469,515,300	100
Disapproved	0	0
Abstained	0	-
Voided ballot(s)	0	0
Total	469,515,300	100

**Remark** This agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the Meeting and casting votes.

**Agenda 5** **To consider and approve the appointment of directors replacing those who will retire by rotation**

The Chairman assigned the Secretary to explain this agenda to the Meeting.

The Secretary explained to the Meeting that according to the Public Limited Companies Act B.E. 2535 (as amended) and the Company's Articles of Association, at least one-third of the total number of directors must retire by rotation at the Annual General Meeting of Shareholders. There are 3 directors who shall retire by rotation at the 2021 Annual General Meeting of Shareholders, namely:

- (1) Mr. Panich Pongpirodom Independent Director
- (2) Mr. Weerachai Ngamdeevilaisak Independent Director
- (3) M.L. Winai Kasemsri Independent Director

The Company had given the shareholders an opportunity to nominate qualified person(s) for election as directors to the Nomination and Remuneration Committee for the 2021 Annual General Meeting of Shareholders by notifying the same on the Company's website during 25 December 2020 to 31 January 2021. However, no shareholder proposed the above mentioned matter to the Company.

The Secretary explained to the Meeting that the Board of Directors' Meeting has considered and resolved to propose the Meeting to consider and reappoint all 3 directors who shall retire by rotation to be directors of the Company for another term. The information and brief profiles of directors who shall retire by rotation and who are nominated to be reappointed as directors for another term have been sent to the shareholders as per Enclosure 3 together with the Meeting invitation.

The Secretary then requested the Meeting to consider and approve the appointment of directors replacing those who will retire by rotation and to resolve this agenda via the voting system.

**Resolution** The Meeting has considered and resolved to approve the appointment of directors replacing those who will retire by rotation as proposed with unanimity votes as follows:

<b>(1) Mr. Panich Pongpirodom</b>		<b>Independent Director</b>	
Shareholders	Votes	Percentage	
Approved	469,515,300	100	
Disapproved	0	0	
Abstained	0	-	
Voided ballot(s)	0	0	
<b>Total</b>	<b>469,515,300</b>	<b>100</b>	

<b>(2) Mr. Weerachai Ngamdeevilaisak</b>		<b>Independent Director</b>	
Shareholders	Votes	Percentage	
Approved	469,515,300	100	
Disapproved	0	0	
Abstained	0	-	
Voided ballot(s)	0	0	
<b>Total</b>	<b>469,515,300</b>	<b>100</b>	

**(3) M.L. Winai Kasemsri Independent Director**

Shareholders	Votes	Percentage
Approved	469,515,300	100
Disapproved	0	0
Abstained	0	-
Voided ballot(s)	0	0
Total	469,515,300	100

**Remark** This agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the Meeting and casting votes.

**Agenda 6 To consider and approve the directors' remuneration for the year 2021**

The Chairman assigned the Secretary to explain this agenda to the Meeting.

The Secretary explained to the Meeting that the Board of Directors (by the recommendation and approval of the Nomination and Remuneration Committee) resolved to propose to the 2021 Annual General Meeting of Shareholders to consider and approve the directors' and sub-committee's remuneration for the year 2021 i.e. meeting allowance and bonus in the amount not exceeding Baht 5,000,000 as per the following details:

List	Year 2021 (Year Proposed For)	Year 2020 (the Past Year)	
	Proposed Amount	Approved Amount	Actual Paid
Director's Remuneration (Baht)	5,000,000	5,000,000	980,000

Director's and Sub-committee's Remuneration (Baht)	Year 2021 (Year Proposed For)	Year 2020 (the Past Year)
	Meeting Allowance/Meeting/ Person	Meeting Allowance/Meeting/ Person
1. Board of Directors		
• Chairman	25,000	25,000
• Director	20,000	20,000
2. Sub-committees		
2.1 Audit Committee		
• Chairman	25,000	25,000
• Director	20,000	20,000

Director's and Sub-committee's Remuneration (Baht)	Year 2021 (Year Proposed For)	Year 2020 (the Past Year)
	Meeting Allowance/Meeting/ Person	Meeting Allowance/Meeting/ Person
2.2 Nomination and Remuneration Committee		
• Chairman	25,000	25,000
• Director	20,000	20,000
2.3 Risk Management Committee		
• Chairman	25,000	-
• Director	20,000	-
3. Director's Bonus	Considering from the company's operating result for such year	Considering from the company's operating result for such year

The Risk Management Committee was nominated by the Board of Directors according to the resolution of the Board of Directors' meeting No.1/2021 on 22 February 2021.

The meeting allowance for the directors and sub-committee for the year 2021 is the same rate as approved by the 2020 Annual General Meeting of Shareholders held on 29 July 2020 and will be paid only to independent directors and non-executive directors who hold office in the Board of Directors.

The Secretary then requested the Meeting to consider and approve the remuneration for the directors and sub-committee for the year 2021 and to resolve this agenda via the voting system.

**Resolution** The Meeting has considered and resolved to approve the remuneration for the directors and sub-committees for the year 2021 as proposed with unanimity votes as follows:

Shareholders	Votes	Percentage
Approved	469,515,300	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	469,515,300	100

**Remark** This agenda requires an affirmative resolution of not less than two-thirds of the total number of votes of the shareholder present at the Meeting.

**Agenda 7      To consider and approve the appointment of the auditor and the determination of remuneration for the auditor for the year 2021**

The Chairman assigned Ms. Warocha Kraikrut, Accounting Manager, to explain this agenda to the Meeting.

Ms. Warocha Kraikrut, Accounting Manager, explained to the Meeting that the Audit Committee had considered and opined to the Board of Directors to propose to the Meeting to consider and approve the appointment of the Company's auditor and their remuneration for the fiscal year 2021. The Board of Directors has selected and proposed to appoint Mr. Natthaphong Tantichattanon, certified public accountant no. 8829 or Mr. Vairoj Jindamaneepitak, certified public accountant no. 3565 or Mr. Bunyarit Thanormcharoen, certified public accountant no. 7900 of KPMG Phoomchai Audit Ltd. whose names appear on the list of auditors approved by the Office of the Securities and Exchange Commission, as the Company's auditor(s) for the fiscal year ended as at 31 December 2021. Any of these auditors shall conduct the audit and certify the Financial Statements of the Company and shall be the auditors of the Company for the fiscal year ended as at 31 December 2021. The auditor's remuneration of the Company for the year 2021 for the separate financial statements and the comprehensive financial statements will be the total of Baht 3,110,000.

None of the proposed auditors is director, staff, employee or person who holds any position in the Company or its subsidiaries. None of them has any relationship with or interest in the Company, its subsidiaries, management, majority shareholders or the related persons of such persons. Therefore, the said auditors are independent to audit and comment on the Company's Financial Statements. The Chairman then assigned the Secretary to proceed with the Meeting.

The Secretary requested the Meeting to consider and approve the appointment of the Company's auditor and the determination of remuneration for the auditor for the year 2021 and to resolve this agenda via the voting system.

**Resolution**      The Meeting has considered and resolved to approve the appointment of the Company's auditor and the determination of remuneration for the auditor for the year 2021 as proposed with unanimity votes as follows:

Shareholders	Votes	Percentage
Approved	469,515,300	100
Disapproved	0	0
Abstained	0	-
Voided ballot(s)	0	0
Total	469,515,300	100

**Remark** This agenda requires an affirmative resolution of a majority vote of the total number of votes of the shareholders present at the Meeting and casting votes.

**Agenda 8 To acknowledge the operation of the Company's new subsidiary**

The Chairman assigned Mr. Phanumast Rungkakulnuwat, Director and Chief Executive Officer, to inform the Meeting of the details of the agenda.

Mr. Phanumast Rungkakulnuwat, Director and Chief Executive Officer, informed the Meeting that the Company has established the new subsidiary which is Autoclik by ACG Company Limited ("Autoclik") on 8 July 2020 whereby Autoclik has conducted business of distribution of spare parts and providing urgent repair and maintenance services for all car brands (FAST-FIT). However, the Company proposes to the 2021 Annual General Meeting of Shareholders to acknowledge the progress of its operation i.e. opening of the first branch of Autoclik under the name of Autoclik by ACG Company Limited, Thepkrasattri Branch, which is located in Phuket Province and has already started its operation since 1 March 2021.

The Board of Directors has considered and resolved to propose the 2021 Annual General Meeting of Shareholders to acknowledge the operation of the Company's new subsidiary. The Chairman then assigned the Secretary to proceed with the Meeting.

The Secretary informed the Meeting that Agenda 8 is for acknowledgement only and does not require voting.

**Agenda 9 To consider other matters (if any)**

The Chairman reported to the Meeting that the Board of Directors is of the opinion that the shareholders be allowed to propose additional matters other than those indicated in the invitation in accordance with the criteria and methods specified by the laws. Hence, the Company has allowed the shareholders to propose agendas of the 2021 Annual General Meeting of Shareholders in advance through the Company's website from 25 December 2020 to 31 January 2021 in accordance with the good corporate

governance principles of listed companies. However, no shareholder has proposed any agenda. The Chairman therefore informed the Meeting of the criteria for proposing additional agendas according to Section 105 Paragraph 2 of the Public Limited Companies Act B.E. 2535 (as amended) and Article 36 of the Company's Articles of Association which provide that upon completion of the consideration of all the matters indicated in the invitation at the meeting, the shareholders holding the aggregate number of shares of not less than one-third of the total number of shares sold may request the consideration at the meeting of other matters in addition those indicated in the invitation to the meeting. Hence, any shareholder who wishes to propose additional agendas other than those indicated in the invitation to the Meeting must receive votes representing not less than one-third (1/3) of the total number of shares sold or not less than 200,000,000 shares out of the total of 600,000,000 shares in order for such agendas to be included for the Meeting's consideration. The Chairman then asked whether any shareholder wishes to propose other agendas in addition to the above agendas.

However, none of the shareholders has proposed additional agendas to be considered in the Meeting.

The Chairman then assigned Mr. Phanumast Rungkakulnuwat, Director and Chief Executive Officer, to clarify the questions received from the shareholders via email and from the shareholders who attended the Meeting.

The questions received in advance from Mr. Chareon Tangsiriwong via email are as follows:

1. What is the plan of Honda Maliwan Co., Ltd. regarding the opening of new branches within the next 1-3 years and whether the plan will be affected by Covid-19?

The Company's clarification: Mr. Phanumast Rungkakulnuwat, Director and Chief Executive Officer, clarified that Honda Maliwan Co., Ltd. plans to open 6 more showrooms and service centers within the next 1-3 years. Given that Covid-19 pandemic has started since March 2020 and significantly affected the automotive industry and now the Covid-19 pandemic is in third wave which is more severe than it has been, the branch expansion plan shall be considered thoroughly by also taking into account the situation of the Covid-19 pandemic.

2. It was reported that the average income of the people in Phuket province has decreased due to the severe lack of tourists. On this basis, will the plan to open another showroom be re-considered and whether Honda has fixed the opening time of the showroom? In case of delayed opening of the showroom and service center, will the Company be subject to any late penalties?

The Company's clarification: Mr. Phanumast Rungkakulnuwat, Director and Chief Executive Officer, explained that even though the opening of the third showroom and service center in Phuket Province is affected and delayed by the Covid-19 pandemic, the Company plans to certainly open the branch because Phuket Province has economic potential. According to Honda, Honda does not fix the opening time and late penalties for the delayed opening of showroom and service center.

3. Is there a potential for the Company to open showrooms in other regions including Bangkok Metropolis and whether the number of showrooms is limited by Honda?

The Company's clarification: Mr. Phanumast Rungkakulnuwat, Director and Chief Executive Officer, answered that the Company aims to open showrooms and service center in all regions by taking into account the economic potential of the areas. In this regard, Honda does not limit the number of showrooms.

4. Is there a chance that the Company will open showrooms which sell Honda motorcycles?

The Company's clarification: Mr. Phanumast Rungkakulnuwat, Director and Chief Executive Officer, informed the Meeting that the Company does not plan to operate such business.

5. Please elaborate further on the plans of Autoclik by ACG Company Limited, how many more branches will be opened in this year and where?

The Company's clarification: Mr. Phanumast Rungkakulnuwat, Director and Chief Executive Officer, answered that the aim for this year is to open 6 more braches and the branch venue will be considered by taking into account the areas with economic potential and a great number of cars.

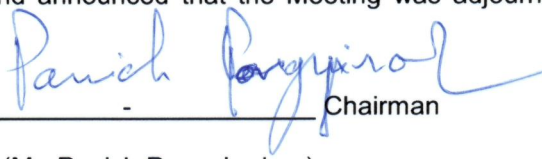
6. Whether or not Honda opposes the establishment of Autoclik by ACG Company Limited or Fast-Fit business, and how?

The Company's clarification: Mr. Phanumast Rungkakulnuwat, Director and Chief Executive Officer, explained that Fast-Fit business is a business that provides service to cars and 90 per cent of which no longer being insured by all car service centers. Therefore, Honda does not oppose to this type of business.

7. Will the branch opening require the increase in capital? It is preferable that the Company considers using the working capital. The Company may declare no dividend or declare less dividend but should not increase its capital.

The Company's clarification: Mr. Phanumast Rungkakulnuwat, Director and Chief Executive Officer, clarified that Fast-Fit business does not require large amount of investment and the Company will cautiously consider the branch expansion. In this regard, the Company intends to use the working capital for branch expansion.

No other shareholder asked additional questions. The Chairman therefore thanked the shareholders for their attendance and coordination and announced that the Meeting was adjourned at 11.10 a.m.

Sign  Chairman  
(Mr. Panich Pongpirododom)