

**Charoong Thai Wire and Cable Public Company Limited**  
**Minutes of the Annual General Meeting of Shareholders for 2022**  
**via Electronic Means (E-AGM)**  
**Live broadcast at the Company's Head Office, Central City Tower, 12A<sup>th</sup> Floor,**  
**589/71 Debaratana Road, North Bangna Sub-district, Bangna District, Bangkok**  
**Tuesday, April 26, 2022 at 2.30 p.m.**

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Mr. Chai Sophonpanich, Chairman of the Board of Directors, acted as Chairman of the Meeting.

Ms. Kanjana Anekwasinchai, Company Secretary, informed that the Meeting was convened via Electronic Means (E-AGM) in this year. On the day of the Meeting, there were 16 shareholders present in person and 28 proxies or a total of 44 persons attending the Meeting, counting 298,800,259 shares, representing 75.0931% of the total 397,906,284 issued and paid-up shares, exceeding one-third of the total number of shares sold. A quorum was constituted in accordance with the Company's Articles of Association.

The Chairman declared the Meeting open and assigned the Company Secretary to explain the details and meeting procedures to the Meeting. The Company Secretary then introduced to the Meeting the Directors, the Company's Management and the Auditors. These persons were as follows:

Directors attending the Meeting: 11 persons (representing 91.67% of the total number of directors)

The following Directors attending the Meeting in person:

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|-----------------------------|---|
| 1. Mr. Chai Sophonpanich    | Chairman  |
| 2. Mr. Sun Tao-Heng         | Director and Managing Director  |
| 3. Mr. Pornwut Sarasin      | Independent Director and Chairman of the Audit Committee  |
| 4. Mr. Kasem Kularbkeo      | Director and Member of the Nomination and Compensation Committee  |
| 5. Mrs. Sununtha Phaengsook | Director and Deputy Managing Director, Finance  |
| 6. Mr. Sai Wah Simon Suen   | Independent Director, Audit Committee Member, and Chairman of the Nomination and Compensation Committee |
| 7. Mr. Surachai Sirivallop  | Independent Director  |

The following Directors attending the Meeting via Electronic Devices:

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|--------------------------------|--|
| 8. Mrs. Nijaporn Charanachitta | Director and Member of the Nomination and Compensation Committee |
| 9. Mr. Cheng Chen-You          | Director   |
| 10. Mr. Lee Michael Chao-Chun  | Director   |
| 11. Mr. Steven Suey Ku         | Independent Director and Audit Committee Member                  |

Directors absent at the Meeting

- |                           |               |
|---------------------------|---------------|
| 1. Mr. Premchai Karnasuta | Vice-Chairman |
|---------------------------|---------------|

The Company's Management attending the Meeting: 3 persons

- |                            |   |
|----------------------------|---|
| 1. Mr. Tanasit Aungkasit   | Deputy Managing Director, Sales and Marketing   |
| 2. Mrs. Apanut Wongjarit   | Asst. Managing Director, Accounting   |
| 3. Mr. Bandhit Tanchavalit | Asst. Managing Director, Siam Pacific Electric<br>Wire and Cable Co., Ltd., CTW's 100% subsidiary |

Auditors from EY Office Limited attending the Meeting via Electronic Devices: 3 persons

1. Mr. Supachai Phanyawattano
2. Ms. Krongkaew Limpkittikul
3. Ms. Natiwan Suwanrungrueng

The Company Secretary explained to the shareholders regarding the governing rules of shareholder meetings and procedures of voting as follows:

1) In voting at the shareholders meeting, will ask for a resolution on an agenda, a shareholder shall have the voting rights equal to the number of shares held which one share would have one vote.

2) The Meeting would consider each item of the agenda in the order as shown in the meeting invitation letter. The shareholders were given a chance to ask questions and comment on any issues related to each agenda, by typing a message in the textbox and clicking on send button.

3) After the Company answers the question and announces the voting result of each agenda, it shall be deemed that voted casting of such agenda is concluded.

4) For the agenda regarding the election of directors, shareholders are required to cast their votes on the ballots for the election of each director.

5) Incase self-attending shareholders may cast their vote in each agenda by clicking the voting section either "approve", "disapprove", or "abstain". The Company provided approximately 1 minute to cast the vote during the period that the casting of vote is opened for each agenda. For shareholders who do not vote in any agenda, the system will automatically count their vote as "approve".

6) The shareholders who authorized their proxies to the Independent Directors and the shareholders who cast votes in advance, the Company shall cash votes of approval, disapproval or abstention on each agenda according to their requisition.

7) A shareholder who has interest in any agenda shall have no right to vote on such agenda.

8) In the vote-counting process, a resolution will require a majority of votes at the Meeting, except for the agenda concerning the remuneration of directors that must be approved with the votes of not less than two-thirds of all votes from shareholders who are present at the Meeting and have the right to vote.

In addition, the Company Secretary informed the Meeting that the Company is not yet a member of the Thailand's Private Sector Collective Action Coalition Against Corruption (CAC), but the Company has established the Anti-Corruption Policy. And the parent company of the Company is the listed company on the New York Stock Exchange, USA, which has the strict rules regarding anti-corruption that the Company must comply with such rules.

The shareholders acknowledged the procedures of voting, the Chairman then assigned Ms.Kanjana Anekwasinchai, Company Secretary, to conduct the Meeting in accordance with the Company's Articles of Association and the specified agenda respectively as follows:



## **Agenda 1. To acknowledge the Minutes of the Annual General Meeting of Shareholders for 2021**

Ms. Kanjana Anekwasinchai, Company Secretary, requested the Meeting to consider and certify the Minutes of the Annual General Meeting of Shareholders for 2021 held on April 22, 2021, copies of which had been distributed to the shareholders together with the invitation letter for this Meeting. After consideration, the Board of Directors deemed that the said Minutes have been correctly contained the resolution of the meeting of shareholders and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the time frame prescribed by the laws.

The Company Secretary invited the shareholders to ask the questions or make comments. There was no inquiry.

The Meeting acknowledged such the Minutes of the Annual General Meeting of Shareholders for 2021, as proposed by the Company Secretary.

## **Agenda 2. To acknowledge the Company's Annual Report and the Board of Directors' Report for 2021**

The Chairman assigned Ms. Kanjana Anekwasinchai, Company Secretary, reported the summary of operating results of the Company and its subsidiaries based on the consolidated financial statements for the year 2021 as follows:

	<u>(Million Baht)</u>		
Total Assets	6,460	Increased by	18.14%
Total Liabilities	2,528	Increased by	162.79%
CTW Shareholders' Equity	3,932	Decreased by	12.35%
Income from Sales	6,388	Increased by	36.86%
Cost of Sales	6,440	Increased by	61.57%
Selling and Distribution Expenses	72	Decreased by	38.46%
Administrative Expenses	278	Increased by	13.93%
Finance Cost	15	Increased by	66.67%
Profit of CTW	(404)	Decreased by	(235.17%)
	<u>Year 2021</u>	<u>Year 2020</u>	
Gross Profit (loss) Margin (%)	(0.81)	14.61	
Net Profit (loss) Margin (%)	(6.57)	6.37	

The Company and subsidiaries had loss of Baht 403.77 million for the year 2021, decreasing by Baht 702.49 million compared with profit of Baht 298.72 million in 2020.

There were details as appeared in the Annual Registration Statement/Annual Report for 2021 (Form 56-1 One Report), copies of which have already been distributed to the shareholders in QR Code format.

The Company Secretary invited the shareholders to ask the questions or make comments regarding the Company's operating results for 2021, if any. There was no inquiry.

The Meeting acknowledged such the Company's operating results and the Board of Directors' Report for 2021.

**Agenda 3. To consider and approve the Company's Balance Sheets and Income Statements for the year ended 31 December 2021**

The Chairman assigned Ms. Kanjana Anekwasinchai, Company Secretary, proposed the Meeting to consider and approve the Balance Sheets, Income Statements and Cash Flow Statements for the year ended 31 December 2021, which were audited and certified by Mr. Supachai Phanyawattano, Certified Public Accountant No.3930 and reviewed by the Audit Committee, details as shown in the Annual Registration Statement/Annual Report for 2021 (Form 56-1 One Report) which were distributed to all shareholders.

The Company Secretary invited the shareholders to ask the questions or make comments regarding the Statements of Financial Position and Income Statements for the year 2021. There was no inquiry, the Meeting was thus requested to vote on this agenda item.

The Meeting then made its consideration and resolved to approve the Balance Sheets, Income Statements and Cash Flow Statements for the year ended 31 December 2021, as presented by the Company Secretary with the number of votes as follows:

Approved	298,800,159	votes	Equivalent to	100.0000%
Disapproved	-	votes	Equivalent to	-
Abstained	100	votes	Equivalent to	0.0000%
Void	-	votes	Equivalent to	-

**Agenda 4. To consider and approve the allocation of net profit for 2021's operating results**

The Chairman assigned Ms. Kanjana Anekwasinchai, Company Secretary, stated to the Meeting that the Company has a dividend payment policy to allocate not less than 25 percent of net profit based on the separate financial statements as of the end of the year after deducting the legal reserve and the Board of Directors shall propose that the meeting of shareholders to consider and approve. Whenever there is payment of dividend, the Company shall allocate not less than 5 percent of the annual net profit, less the accumulated losses (if any), as a legal reserve to the extent that the legal reserve is equal to at least 10 percent of its registered capital.

The Company had loss of Million Baht 483.88 based on the separate financial statements for the year 2021's operating results and had no accumulated losses, details were summarized as follows:

		(Unit : Million Baht)
Unappropriated retained earnings, balance as at 1 January 2021		849.19
<u>Deduct</u> : Dividend paid (for 2020's operating results)		(179.06)
Balance		670.13
<u>Plus</u> : Loss for the year 2021		(483.88)
Other comprehensive income for the year 2021		<u>1.57</u>
Total comprehensive Income for the year		(482.31)
Unappropriated retained earnings, balance as at 31 December 2021		<u>187.82</u>

5/..The Board..



The Board of Directors made its consideration and deemed that the Company has retained earnings and sufficient cash flow to pay dividend, then proposed the Meeting to consider the dividend payment for the year 2021's operating results from the unappropriated retained earnings based on the separate financial statements at the rate of Baht 0.10 per share to 397,906,284 qualified shares, totaling Baht 39.79 million to the shareholders whose names appeared in the shareholders register book of the Company on the record date on which the shareholders are entitled to receive the dividend on March 25, 2022. The dividend shall be paid on May 20, 2022.

The Company Secretary invited the shareholders to ask the questions or make comments regarding the dividend payment for 2021's operating results. There was no inquiry, the Meeting was thus requested to vote on this agenda item.

The Meeting made its consideration and resolved to approve the dividend payment of Baht 0.10 per share to 397,906,284 qualified shares, totaling Baht 39.79 Million. The dividend payment is scheduled to be paid on May 20, 2022, with the number of votes as follows:

Approved	298,800,159	votes	Equivalent to	100.0000%
Disapproved	-	votes	Equivalent to	-
Abstained	100	votes	Equivalent to	0.0000%
Void	-	votes	Equivalent to	-

**Agenda 5. To consider and approve the remuneration to directors and staffs for 2021.**

The Chairman assigned Ms. Kanjana Anekwasinchai, Company Secretary, to stated that the Company has loss for the operating results in the year 2021 and there are effects of COVID-19 pandemic in daily life. But in order for reducing the cost of living of the Company's staffs and boosting their motivation and morale, which they has always performed work well. The Board of Directors, on the recommendation of the Nomination and Compensation Committee, therefore, it was deemed appropriate to propose that the meeting of shareholders to consider and approve the payment of remuneration for the year 2021 to each employee or staff at the rate of half-month of salary and to suspend payment of remuneration to directors.

The Company Secretary invited the shareholders to ask the questions or make comments regarding the payment of remuneration to directors and staffs for 2021. There was no inquiry, the Meeting was thus requested to vote on this agenda item.

The Meeting made its consideration and resolved to approve the payment of the remuneration for the year 2021 to each employee or staff at the rate of half-month of salary and to suspend payment of remuneration to directors as proposed by the Board of Directors, with the number of votes as follows:

Approved	298,800,159	votes	Equivalent to	100.0000%
Disapproved	-	votes	Equivalent to	-
Abstained	100	votes	Equivalent to	0.0000%
Void	-	votes	Equivalent to	-

**Agenda 6. To consider and fix the meeting allowance to directors for 2022.**

The Chairman assigned Ms. Kanjana Anekwasinchai, Company Secretary, to report to the Meeting that the Board of Directors, on the recommendation of the Nomination and Compensation Committee which considered the meeting allowance by comparison with the other companies in the same industry. Therefore, it was deemed appropriate to propose that the meeting of shareholders to consider and fix the meeting allowance for the year 2022 for directors and the Board Committee members who only present at the meeting, to remain at the same rate as that of the previous year, as follows:

1. The Board of Directors :

- |                   |                     |
|-------------------|---------------------|
| - Chairman        | Baht 50,000/meeting |
| - Other directors | Baht 40,000/meeting |

2. The Audit Committee:

- |                 |                     |
|-----------------|---------------------|
| - Chairman      | Baht 40,000/meeting |
| - Other members | Baht 30,000/meeting |

3. The Nomination and Compensation Committee:

- |                 |                  |
|-----------------|------------------|
| - Chairman      | Baht 40,000/year |
| - Other members | Baht 30,000/year |

There were no the monthly remuneration and other benefits (non-monetary) for the directors.

The Company Secretary invited the shareholders to ask the questions or make comments regarding the determination of the meeting allowance to directors for 2022. There was no inquiry, the Meeting was thus requested to vote on this agenda item.

The Meeting made its consideration and resolved to fix the meeting allowance to directors for 2022 as proposed by the Board of Directors with the number of votes as follows:

Approved	298,800,159	votes	Equivalent to	100.0000%
Disapproved	-	votes	Equivalent to	-
Abstained	100	votes	Equivalent to	0.0000%
Void	-	votes	Equivalent to	-

**Agenda 7. To consider and elect directors in replacement of those who are retired by rotation.**

The Chairman assigned Ms. Kanjana Anekwasinchai, Company Secretary, to stated that according to Article 17 of the Company's Articles of Association, one-third of the directors shall be retired at every annual general meeting of shareholders. At the 2022 Annual General Meeting of Shareholders, three directors must be retired by rotation, namely:

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|------------------------------|--|
| 1) Mr. Sun Tao-Heng          | Managing Director (Authorized director)  |
| 2) Mr. Kasem Kularbkeo       | Director and Member of the Nomination and Compensation Committee (Authorized director) |
| 3) Mr. Lee Michael Chao-Chun | Director   |

The Board of Directors, excluding the three nominated directors, concurred with the proposal of the Nomination and Compensation Committee and deemed that the above retiring directors have suitably qualification, with no disqualification pursuant to any relevant laws or regulations. They also have eminent individual with expertise in the business administration, the knowledge and capability that will benefit the Company's business including the nominated independent director will be able to comment freely and perform in accordance with the relevant guidelines. The qualifications of the Company's independent director meet the requirements of the Capital Market Supervisory Board. Therefore, it was deemed appropriate to propose the shareholders meeting to re-elect the said three retiring directors, namely; 1) Mr. Sun Tao-Heng 2) Mr.Kasem Kularbkeo and 3) Mr.Lee Michael Chao-Chun to retain their offices for another term.



The Company Secretary invited the shareholders to ask the questions or make comments regarding the election of directors in replacement of those who are retired by rotation. There was no inquiry, the Meeting was thus requested to vote on this agenda item.

The Meeting made its consideration and resolved to re-elect the said three retiring directors to retain their offices for another term with the number of votes for an individual director as follows:

	Director	Approved		Disapproved		Abstained		Void	
		votes	%	votes	%	votes	%	votes	%
1	Mr. Sun Tao-Heng	294,126,699	98.4359	-	-	4,673,560	1.5641	-	-
2	Mr. Kasem Kularbkeo	298,794,159	99.9980	-	-	6,100	0.0020	-	-
3	Mr. Lee Michael Chao-Chun	298,535,201	99.9113	-	-	265,058	0.0887	-	-

#### **Agenda 8. To consider and appoint the auditors and fix the audit fee for 2022.**

The Chairman assigned Mr. Pornwut Sarasin, Chairman of Audit Committee, to report to the Meeting that the auditors of EY Office Limited have high professional standards and satisfactory performance, the Board of Directors agreed with the Audit Committee to propose the meeting of shareholders to appoint the auditors of EY Office Limited to be the Company's auditors for the year 2022 with the annual audit fee of the Company amounted to Baht 2,580,000 which was equal to that of the previous year and the annual audit fee of its 4 subsidiaries amounted to Baht 2,400,000, which decreased by Baht 100,000 from the previous year. None of the auditors provide other services; details are presented in the subject "Audit Fee" of the Annual Registration Statement/Annual Report for 2021 (Form 56-1 One Report). The proposed auditors to be appointed were as follows:

1. Mr. Supachai Phanyawattano Certified Public Accountant Registration No.3930 or
2. Ms. Krongkaew Limkittikul Certified Public Accountant Registration No.5874 or
3. Mr. Natthawut Santipet Certified Public Accountant Registration No.5730

The above proposed auditors and EY Office Limited do not have any relationship and/or interest with the Company/its subsidiaries/its management/its major shareholders of related persons of those.

In the event that auditor is unable to perform its duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the company's financial statements in its place.

With regards to the Company's 4 subsidiaries which are incorporated in Thailand, they appoint Mr. Supachai Phanyawattano, Certified Public Accountant Registration No. 3930 of EY Office Limited to be the auditor for the year 2022.

The Company has proposed Mr. Supachai Phanyawattano to be the auditor who signs the audit report on the Company's financial statements for the year 2022 since he is also the auditor of the Company's subsidiaries. He has conducted the audit and expressed an opinion on the financial statements of the Company for the year 2018-2021, total 4 years.

The Chairman of Audit Committee invited the shareholders to ask the questions or make comments regarding the appointment of the auditors and determination of the audit fee for 2022. There was no inquiry, the Meeting was thus requested to vote on this agenda item.

8/..The Meeting..

The Meeting made its consideration and resolved to appoint Mr. Supachai Phanyawattano, Certified Public Accountant Registration No.3930, or Ms. Krongkaew Limkittikul, Certified Public Accountant Registration No.5874, or Mr. Natthawut Santipet Certified Public Accountant Registration No.5730, of EY Office Limited to be the Company's auditors for the year 2022 with the annual audit fee of Baht 2,580,000. In the event those auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the company's financial statements in their place. The Meeting also acknowledged the appointment of auditors and the annual audit fee of the Company's 4 subsidiaries of Baht 2,400,000 with the number of votes as follows:

Approved	298,800,159	votes	Equivalent to	100.0000%
Disapproved	-	votes	Equivalent to	-
Abstained	100	votes	Equivalent to	0.0000%
Void	-	votes	Equivalent to	-

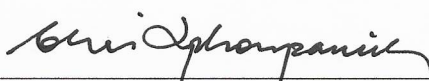
**Agenda 9. To consider other issues.**

The Company Secretary invited the shareholders to ask the questions or make comments, if any.

There were no more questions raised.

The Chairman thanked the shareholders, who had devoted their time to attend the Meeting and approve the matters proposed by the Board of Directors, and closed the Meeting.

The Meeting was adjourned at 3.20 p.m.

Signed  Chairman of the Meeting  
(Mr. Chai Sophonpanich)