



## SVI PUBLIC COMPANY LIMITED.

Head Office / Factory

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Branch

33/10 Moo 4, Chaeng Wattana Rd., Pakkred, Nonthaburi 11120, Thailand



**Minutes of the 2023 Annual General Meeting of Shareholders  
of  
SVI Public Company Limited  
Held on Friday, April 21, 2023  
By electronic means (E-AGM)  
At the Company Head Office  
No. 141-142 Moo 5, Bangkadi Industrial Estate,  
Tambon Bangkadi, AmphorMuang, Pathumtani Province**

The Meeting commenced at 09:30 a.m

### Directors Present:

- |                              |  |
|------------------------------|--|
| 1. Mr. Prasert Bunsumpan     | Independent Director, Chairman of the Board/<br>Chairman of the Nomination and Compensation Committee                                    |
| 2. Mr. Threekwan Bunnag      | Independent Director, Chairman of the Audit Committee<br>Chairman of Risk Management Committee   |
| 3. Mr. Chatchaval Jiaravanon | Independent Director and<br>Member of Nomination and Compensation Committee  |
| 4. Mr. Sopon Punyaratabandhu | Independent Director, Member of the Audit Committee and<br>Chairman of the Corporate Governance and Sustainable<br>Development Committee |
| 5. Mr. Chatchawal Eimsiri    | Director, Member of Nomination and Compensation<br>Committee and Member of Corporate Governance and<br>Sustainable Development Committee |
| 6. Mr. Ralph Robert Tye      | Independent Director, Member of the Audit Committee<br>and Member of Corporate Governance and<br>Sustainable Development Committee       |
| 7. Mr. Somchai Siripanyanon  | Director, Managing Director  |

There were 7 directors attended the Meeting or totaling 100 percent of all directors of the Company.

### In attendance: The Auditors

- |                            |                                |
|----------------------------|--------------------------------|
| 1. Miss Naraya Srisukh     | Auditor from EY Office Limited |
| 2. Mr. Kitichai Chongchit  | Auditor from EY Office Limited |
| 3. Miss Duangkamol Tinkhaw | Auditor from EY Office Limited |

### In attendance: Management

- |                        |  |
|------------------------|--|
| 1. Mr. Apirak Saengsie | Senior Director Finance and Accounting |
| 2. Mr. Krit Leetaworn  | Corporate M&A Executive                |

After introducing the Board of Directors, the Company's Management and Auditors to the meeting, Mr. Prasert Bunsumpan, the Chairman, informed that there were 21 shareholders in person attending the meeting by electronics means (E-AGM) registration, representing a total of 1,619,547,660 shares, and by proxies a total of 132 proxies,

representing 198,034,979 shares. Thus, there were shareholders attending the meeting both in persons and by proxies of 153 persons totally, representing a total of 1,817,582,639 shares equivalent to 84.4127 percent of the Company's total shares, the remaining shares are 2,153,210,026 shares as of the record date on March 10, 2023 thereby a quorum was formed. The Chairman then declared the opening of the 2023 Annual General Meeting of Shareholders.

The Chairman invited a representative from the auditor, Miss Naraya Srisukh, to join the ballot committee together with the Company's officer.

Before proceeding to the individual agenda of the Meeting, the Chairman then asked Mr. Thaphop Kleesuwan, the Company Secretary, to clarify the voting guideline. He explained the guidelines to vote for each agenda as follows:

- The Conducting of the Annual General Meeting of Shareholders by electronics means (E-AGM) today is proceeded by using E-AGM system of service provider namely Quidlab Co.,Ltd and such E-AGM system was certified from ETDA. Shareholders are able to participate in the meeting by using computer, laptop, tablet or mobile phone. The service provider has arranged the Meeting to be recorded the audio and video throughout the live of E-AGM meeting as well as make the record of all detail electronics of attendances as the evidence under the law.
- The Company has already sent procedure for attending E-AGM and username and password together with weblink for joining E-AGM system to e-mail of shareholders who registered to attend the meeting. For safety reason, the shareholders are prohibited to give shareholders' Username and Password to other person or try to access into the system with other devices at the same time otherwise the assessment to the system by the earlier device will be automatically cut off.
- The right of attending shareholders to vote is 1 share for 1 vote for each agenda. Voting by proxy shall be counted for each agenda as identified in the proxy form. It is considered null or void of the proxy voted more than the number of shares which they represent.
- To vote, shareholders, by person or by proxy, is required to click "Vote" menu and click any of the button "Approve" or "Not Approve" or "Abstain" and click "Send". The Company gives not less than 1 minute for the time to vote and there will be warning every time for any agenda require the votes.
- The Voting results shall be counted only shareholders who voted "Approve" or "Not Approve" or "Abstain" in each agenda. In case shareholder does not vote in any agenda, the system will automatically count the vote as "Approve". The favorable, disagreed or abstained votes marked by proxies, the Company shall record based on the voted proposed by the shareholders specified on the proxies of which the Company recorded the vote of each agenda in advance.
- Furthermore, the registration shall be kept open until the ends of the meeting. Therefore, the number of shareholders and the number of shares of each agenda can be changed in accordance with the addition number of shareholders newly registered.
- The shareholders who register after the Meeting start, their voting shall not be counted in the quorum for the agenda that the voting already being counted. Prior to the vote in each agenda, the Chairman will invite shareholders to raise questions and comments in such particular agenda at least 1 minute only for agenda require the vote. Shareholders is able to send question or comment by clicking in menu "type question" in order to type the question or comment in information box and click "Send". The Company will consider to answer the questions received from information box and questions received from shareholders in advance before the meeting day only matter relating to the agenda of the Annual General Meeting of Shareholders for concise the meeting. Nevertheless, the Company will make the record of all questions and answered in the minutes of the meeting for shareholders consideration and will post on the Company's website e-mail: [ir@svi.co.th](mailto:ir@svi.co.th) and send mail to the investors within 14 days after the meeting.
- To avoid the meeting has to wait for the votes results of the considering agenda, the next agenda will be continually consider and when the consideration of the next addenda is finished, then the votes result of the previous agenda will be announced to shareholders for acknowledgement. When the votes were announced, such votes shall be final.

- After explaining the voting procedures, the Chairman invited shareholders to raise questions and comments.

As no other questions, the Chairman informed the shareholders to take note that those documents for the Meeting were sent to them together with the invitation notice of the Meeting.

Prior to start proceeding with the business on the agendas, the Chairman reported the progress in relation to the Private Sector Collective Action Against Corruption (CAC) status as follow.

“According to the declaration of the Company to become a Private Sector Collective Action Against Corruption (CAC) in 2020, the Company has completed and submitted 71 questions self-assessment as required by the CAC committee. In 2021, the CAC has accepted the Company to be CAC member for private sector. This acceptance will be expired on June 30, 2024”

After the said report, the Chairman, then, conducted the Meeting according to the agenda as follows:

### **Agenda 1: To certify the Minutes of the 2022 Annual General Meeting of Shareholders**

During the meeting, there were 3 shareholders attended both in persons and by proxies representing a total of 874,800 shares, total 156 shareholders attended both in persons and by proxies for this agenda representing a total of 1,818,457,439 shares or 84.4533 percent of the Company's paid-up capital.

The Chairman proposed to the Meeting to consider and certify the Minutes of the 2022 Annual General Meeting of Shareholders convened on April 22, 2022, copy of which was sent together with the notice of the Meeting to the Shareholders, attachment 1.

As no other questions were raised by the shareholders, the Chairman requested the meeting to vote agenda 1: To certify the Minutes of the 2022 Annual General Meeting of Shareholders convened on April 22, 2022.

The Chairman informed the Meeting that this agenda item required majority votes of the total shareholders who attended and vote at the meeting.

The Meeting by majority votes resolved to certify the Minutes of the 2022 Annual General Meeting of Shareholders, held on April 22, 2022, as proposed by the Chairman with the following votes:

Approved	1,815,694,639	votes or	99.8481%
Disapproved	0	votes or	0.0000%
Abstained	2,762,800	votes or	0.1519%
Void	0	votes or	0.0000%

### **Agenda 2: To acknowledge the Company's operating results of the fiscal year 2022**

The Chairman requested Mr. Kris Leetavorn M&A Executive report on the Company's operating results for the fiscal year 2022 including reported on the changing of the number of the financial statement including any factors, positive or negative, essentially impacted to the Company. The Company has disclosed its Anti Corruption policy including the development from last year in Annual Report and also disclosed to shareholders for acknowledgement.

After finishing the reports, the Chairman asked shareholders to acknowledge the reports, as per the Company Annual Report sent to all shareholders along with the notice of the Meeting.

The Chairman invited shareholders to raise questions and comments.

Mr. Sittisak Puaok, raised a question that due to the competition situation in the worldwide market which causes the needs in electronic chip and makes the price increase as well very rare to find in the market, so what is the strategy for the Company to find chip for manufacturing in the market.

Mr. Somchai Siripanyanon, Director and Managing Director, clarified that this is the continuing situation after Covid pandemic. However, the Company has planned to manage into 3 parts as follows:-

1. Supplier : the Company provides 12-18 months forecast in advance to supplier. Any supplier who is able to deliver product to the Company, the Company will sign long term contract with them. For the one who is unable to provide product to us, the Company will consolidate them and purchase order will be given to the one who can deliver product to us.
2. Company : the Company has developed the inventory management and do part numbering system so that all factories will be able to see stock in the inventory and deliver to each other. Any factory has any chip shortage, such chip can be taken from other factory. This will help the flexibility and make the Company to be able to attack to the situation immediately.
3. Customer : Requesting customer to place long term purchase order in advance to the Company and also request customer to assist the Company to contact with their supplier and manufacturer.

Mr. Anupong Santawah raised questions that:-

Former Chief Executive Officer (Mr. Pongsak) informed, during the Annual General Meeting of Shareholders, that the Company planned to have its own product brand under the condition that the Company's revenue should firstly reach to US\$ 1,000 million to ensure that the Company has sufficient working capital. However, last year the Company had revenue US\$ 740 million and also set revenue target in 2024 at US\$ 850 million. So, what is the rationale for the Company to make decision to have its own product? He also requested the Company to clarify working capital risk as well.

1. What is the rationale for the Company to speed up launch its own product, EV charger brand BEI, in Q2 this year? due to there are many manufacturers. What is also the strength and discrepancy of the Company's product compare with the competitor's product?
2. Whether the launching of new product can make the profit or not due to the Company has been doing OEM. So, whether how to ensure that the marketing of the Company will help to increase the revenue of Company's product and better than the other products.
3. What is the target of group customer for product brand BEI? and whether they are in Europe or Asia.
4. What are the product under BEI brand, Optical product and 5G product? And whether the customers are in data center group or not.
5. What is the estimation of gross profit margin of the Company's product brand?
6. Former Chief Executive Officer gave information that there are 2 groups of customers under OEM product which generated high gross profit and are the Company's target, which are winding energy group and 5G group. So, what are the development status of the product, the number of products in each group in the market and average percentage gross profit margin of each group?
7. According to Q4 Outlook information provided to investor, please provide addition information about wealth.
8. As mentioned to do joint venture with major players, what is the progress of such? and whether the conclusion will be ended within this year or not.
9. According to Q4 Outlook information re: Partnership with Thai Conglomerate, whether such partnership is PTT or not.

10. According to Q4 Outlook information re: SVI Digital Transformation, mentioned about SMART Warehouse, need further clarification.
11. When will Khun Pongsak come back to be executive?
12. What is the number of the Company's backlog.

Mr. Somchai Siripanyanon, Director and Managing Director, clarified that:

1. US\$ 740 million revenue and expecting revenue of US\$ 850 million is likely to be achievable target due to the Company's customer grew around 10-12 percent. With regard to the Company's target of US\$ 1,000 million, the Company is in the midst of negotiating with 3-4 customers, who are in audio-video businesses. Their revenue are around US\$ 300-400 million per year. That was why the Company set revenue target at US\$ 1,000 million.

The launching of the Company's own product will build the Company's potential in the area of R&D and increase margin. Therefore, it is necessary to have our own product. The Company's working capital D/E ratio is in the appropriate ratio and the Company has sufficient facility to support the Company's revenue growth to reach US\$ 2,000 million.

2. Mr. Somchai Siripanyanon, Director and Managing Director, clarified the question No. 2, 3, 4, 5, 6 and 7 that the Company has launched our own product under our subsidiary company namely BEI Co.,Ltd. Such company will do its own marketing. The rationale that we launched product before the expectation was there are quite high number of needed EV charger in the market and many customers also asked the Company about this product. The Company, therefore, asked our personnel do the design and manufacture it by using the Company's know-how. In addition, the Company foreseen that this product can make high profit to the Company.

To do the marketing, currently, the Company has been manufacturing other product to the customers both inside and outside the country. And such customers declared their interested in EV charger. Therefore, the launching of this product will continually support the Company's foundation business as well as it is the development and fulfill the customers' needed. This is the Company's advantage over our competitors. Currently, the customer has already sent its order to us. In abroad, the marketing was also made through the sale agent in order to introduce the product as well.

For Brand BEI, Optical and 5G product, the Company has signed Memorandum of Understanding with Technical Partner both inside and outside the country in order to jointly develop 5G Satellite Roll Earth brand communication system.

Gross profit margin of the Company's Brand is 2 digits number.

For OEM group customer, the product is winding energy. The Company concentrates in the area of energy management which will do energy storage. At the end of Q2 or the next Board of Directors meeting is expected to have more information.

Mr. Kris Leetavorn clarified the questions nos. 8 and 9 as follows:

The Company is in the midst in negotiating details of joint venture with the joint venture partner. This matter is expected to be finalized in Q3 and will be disclosed to the shareholders for acknowledgment accordingly.

Mr. Somchai Siripanyanon, Director and Managing Director, clarified regarding SMART Warehouse that the Company has conducted 2 parts both software and hardware. For software, MRB system was installed to enable the Company to check the need, forecast of the customer and also the inventory. Part numbering system was also installed to enable the sharing inventory amongst the companies. In relation to warehouse, automate will be more proceeded under which there will doing automate kitting and manufacture planning and connect it with shop floor control system which will be minimize manufacturing step and manage inventory more efficient.

With regard to the question whether Mr. Pongsak will return to be Chief Executive Officer position or not, the Chairman clarified that this question will be brought to the consideration of the Board of Directors' meeting and the conclusion will be informed to stakeholders accordingly.

Mr. Kris Leetavorn clarified about backlog of the Company that, currently, there is around Baht 650 million and will be recognized in the next 12 months.

Mr. Thanaboon Thnkgbua raised questions that:-

1. How many percentage of the order vs total capacity manufacturing of the new factory?
2. What is the number of backlog for year 2023 and what is the amount of backlog to be recognized this year?

Mr. Kris Leetavorn clarified that the Company is in the midst in negotiating with the customer and is expected the revenue of the Company will be around Baht 300-400 million, This product will be manufactured at factory in Cambodia due to this factory is prepared to manufacture the product for the customer.

For backlog question was answered above.

Mr. Arkkarapong Nakornkaew raised the questions that:-

1. Whether the benefit from the trade war between the United States of America and China has yet been evaluated or not and whether the positive benefit the Company derived from this and what percentage is.
2. In the next 3-5 years, what the growth to be recognized from the factory expansion is.

Mr. Kris Leetavorn clarified that the Company has high ability in manufacturing and also has big customer base has been being with us for 10-20 years. The movement of manufacturing base from China to the Company will be the benefit to the Company. The order from this customer is a part of US\$ 1,000- 2,000 million revenue target set by the Company.

The company in Cambodia has revenue of US\$ 70 million. Thus, new customer will help to increase the revenue around US\$ 300-400 million in the next 3-5 years. The reason is that the new factory has new space of 25,000 square metre and capable to support the manufacturing of US\$ 500 million. Factory in Slovakia generates revenue of US\$40 million and will have new space of 4,000 square metre and has manufacturing capacity around US\$ 70 million.

Ms. Duangjai Prompoe raised questions that:-

1. How many customers in China, whom the Company is contacting, in the area of auto part and other products? Which quarter is the Company expecting to generate revenue US\$ 40-50 million? And What is the GPM ratio of auto part product?
2. As the Company's capacity remains 40%-60%, whether the Company will have new customer to fulfill capacity or not and in which product?
3. Whether EV charger is wireless development or not.
4. Whether the Company has any marketing plan for EV charger.
5. What is the Company's rationale to select EV charger as the Company's first product? due to there are many competitors and price competition in EV Charger business. What is the discrepancy between EV charger of the Company and the others?
6. In the next 3-5 years, whether the Company set any target for new BEI brand.
7. In the next 5 years, the Company set target at US\$ 2,000 million, what is the percentage ratio of OEM and own brand?

Mr. Somchai Siripanyanon, Director and Managing Director, and Mr. Kris Leetavorn clarified that:-

1. 4-5 customers in China are in the industry of energy management, industrial control and automotive and are expected to generate revenue around US\$ 200 million in 2024. The Company will recognize income in Q3 this year.
2. Currently, the Company's capacity is around 70-80 percent. New factory will also help to increase the capacity. To consider whether the utilization capacity is increased or not, it will be considered at the number of SMT machine. Therefore, when the Company has new customers, SMT line will be added as well.
3. EV charger will be developed in the form of AC and DC. EV charger will have normal wire and full function including OCPP to enable to fit for customer who lives in the house, condominium as well as for EV charger operators as well.
4. The Company signed Memorandum of Understanding and Technical Support with customer in German who is in dashboard, camera businesses. This will support in case the automotive company move its factory to Thailand. In this regard, the Company is able to use our ability to fulfill this market.

Mr. Arkkarapong Nakornkaew raised the questions what is the risk that may obstruct the Company to achieve US\$ 2,000 million target set?

Mr. Kris Leetavorn clarified that the risk in this matter might be the recession. Nevertheless, with the quality of the Company's customer, both existing and new customers and also the Company has been manufacturing for the customer in various industries, the Company will be able to achieve US\$ 2,000 million target set.

The Chairman informed the Meeting that this agenda is only for acknowledgement, no voting is required.

As no other questions were raised by the shareholders, the Meeting acknowledged the reports of operating performance of the fiscal year 2022 reported by Mr. Kris Leetavorn, Corporate M&A Executive..

### **Agenda 3: To consider and approve the Company audited financial statements for the year ended December 31, 2022**

During the meeting, there were 4 shareholder representing a total of 1,934,086 shares, total 160 shareholders attended both in persons and by proxies for this agenda representing a total of 1,802,391,525 shares or 84.5431 percent of the Company's paid-up capital.

The Chairman requested Mr. Threekwan Bunnag, Chairman of the Audit Committee, proposed to the Meeting to consider and approve the Company audited financial statements for the fiscal year ended December 31, 2022. He reported that the financial statements have already been approved by the Audit Committee and the Board of Directors as well as audited and certified by EY Office Limited. The Board of Directors considers and has the opinion that the financial statements contain completely information, reliable and in line with the accounting standard and related rules and regulations.

The Chairman proposed the Meeting to consider and approve the Company audited financial statements for the fiscal year ended December 31, 2022 which was audited by the auditor and approved by the Audit Committee, as per details in the Company Annual report sent to all shareholders along with the notice of the Meeting.

The Chairman invited shareholders to raise questions and comments.

As no other questions were raised by the shareholders, the Chairman requested the meeting to vote agenda 3: To consider and approve the Company audited financial statements for the year ended December 31, 2022 as audited and certified by auditor.

The Chairman informed the Meeting that this agenda item required majority votes of the total shareholders who attended and vote at the meeting.

The Meeting by majority votes approved the Company's audited financial statements for the fiscal year ended December 31, 2022, which has already been audited by the auditor and approved by the Audit Committee as proposed by the Chairman with the following votes:

Approved	1,802,388,725	votes or	99.9998%
Disapproved	0	votes or	0.0000%
Abstained	2,800	votes or	0.0002%
Void	0	votes or	0.0000%

**Agenda 4: To acknowledge the appointment of Director replacing a resigned Director.**

The Chairman requested Mr. Thaphop Kleesuwan, company secretary, reported to the meeting. He reported that Mrs. Pratamaporn Svasti-Xuto, Director and Independent Director, has resigned from the Company directorship effective since November 9, 2021. The Board of Directors Meeting No. 6/2021, held on November 10, 2021, acknowledged such resignation. Since then, no new director was appointed to replace Mrs. Pratamaporn Svasti-Xuto.

The Nomination and Compensation Committee had searched for a qualified and appropriate candidate to be the Company's director replacing a vacancy. The Company's had facilitated minor shareholders to exercise their rights to nominate directorial candidate in advance through the Company's website ([www.svi-hq.com](http://www.svi-hq.com)) and through SET's new as mentioned above. However, there was no shareholder nominating a candidate for directorial position. Thus, the Nomination and Compensation Committee No. 2/2023, held on May 11, 2022, approved the appointment Mr. Somchai Siripanyanon to be a director replacing Mrs. Pratamaporn Svasti-Xuto due to Mr. Somchai Siripanyanon is knowledgeable, capable in engineering, business management and qualified according to relevant criteria. He has no prohibited characteristic under the Public Limited Companies Act or inappropriate, not suitable to manage business having shareholders under the SEC regulation. He is not the management in any business which is conflict with or compete with the Company's business. Later, the Board of Directors' meeting No. 4/2022, held on May 11, 2022, opined that the selection and nomination of director was undertaken according to the Company's recruitment procedure, through the consideration and reviewed by the Nomination and Compensation Committee for the Company's benefit. The Board of Directors considered and unanimously approved the appointment of Mr. Somchai Siripanyanon to be a director replacing Mrs. Pratamaporn Svasti-Xuto, who resigned before completion of the term, and also approved the appointment of Mr. Somchai Siripanyanon to be Managing Director replaced Mr. Verne Mundell to be effective on May 11, 2022 onwards as proposed by the Nomination and Compensation Committee, in which his term as a director will be the period balancing from the resigned director, in accordance with the Department of Business Development's regulation related to the appointment of director.

The Chairman informed the Meeting that this agenda is only for acknowledgement, no voting is required.

As no other questions were raised by the shareholders, the Meeting acknowledged the appointment of Director replacing a resigned Director.



## **Agenda 5: To consider and approve the election of Directors in substitution of retiring Directors**

During the meeting, there were 1 shareholder representing a total of 1,400,000 shares, total 161 shareholders attended both in persons and by proxies for this agenda representing a total of 1,821,791,525 shares or 84.6082 percent of the Company's paid-up capital.

Due to Mr. Prasert Bunsumpun and Mr. Threekwan Bunnag are conflict of interest in this agenda, they will leave the meeting room. The Chairman requested Mr. Sapon Punyaratabandhu acting as Chairman in this agenda.

Mr. Sapon Punyaratabandhu informed the Meeting that in compliance with the Company's Articles of Association and the Public Limited Companies Act, one-third of directors have to retire by rotation for the Annual General Meeting of Shareholders each year, and those retired directors can be re-appointed. At present, there are 7 directors, therefore, three of those or 1/3 of total directors are required to retire from the Board of Directors in the Annual General Meeting of Shareholders. The directors, who are due to retire by rotation in this meeting are as follows:

<b>Name of Director</b>	<b>Position</b>
1. Mr. Prasert Bunsumpun	Independent Director/Chairman of the Board of Directors
2. Mr. Threekwan Bunnag	Independent Director/Chairman of Audit Committee

Mr. Sapon Punyaratabandhu also informed that the Company's had facilitated minor shareholders to exercise their rights to put forward the directorial candidates in advance through the Company's website ([www.svi-hq.com](http://www.svi-hq.com)) and through SET's news during September 16, 2022 to December 30, 2022. However, there was no shareholder nominating a candidate for directorial position.

Thus, Mr. Sapon Punyaratabandhu proposed the Meeting to consider and approve Mr. Prasert Bunsumpun and Mr. Threekwan Bunnag to be re-elected for another term, as recommended by the Nomination and Compensation Committee. Since they are qualified and has no prohibited characteristic to manage the Company's business under the Public Limited Companies Act or inappropriate, not suitable to manage business having shareholders under the SEC regulation. They are not the management in any business which is conflict with or compete with the Company's business. Mr. Prasert Bunsumpun and Mr. Threekwan Bunnag are also qualified as the Independent Director under the definition of Independent Director of the Securities Exchange of Thailand. They can provide comments independently and in accordance with the relevant criteria.

The Chairman invited shareholders to raise questions and comments.

As no other questions were raised by the shareholders, the Chairman requested the meeting to vote agenda 5: To consider and approve the election of Directors in substitution of retiring Directors.

The Chairman informed the Meeting that this agenda item required majority votes of the total shareholders who attended and vote at the meeting.

5.1 The Meeting by majority votes approved to reappoint of Mr. Prasert Bunsumpun to be the Company's director for another term with the following votes:

Approved	1,814,497,145	votes or	99.5996%
Disapproved	7,294,380	votes or	0.4004%
Abstained	0	votes or	0.0000%
Void	0	votes or	0.0000%

5.2 The Meeting by majority votes approved to reappoint of Mr. Threekwan Bunnag to be the Company's director for another term with the following votes:

Approved	1,814,084,603	votes or	99.5770%
Disapproved	7,704,122	votes or	0.4229%
Abstained	2,800	votes or	0.0002%
Void	0	votes or	0.0000%

**Agenda 6: To consider and approve the director remuneration for the year 2023.**

The Chairman requested Mr. Thaphop Kleesuwan reported to the Meeting. He reported that the Nomination and Compensation Committee considered the directors' fees and remuneration of year 2023, by reviewing all appropriate factors and comparing them, in a form of cash and other benefits with the average fees paid in the electronics industry and companies with the same size of revenue, operating, with last year fees and remuneration, the average fees paid in the electronics industry and companies with the same size of revenue, operating result, responsibilities and current economic situation. Thus, the Board of Directors' and other sub committees' fees and remuneration for the fiscal year 2023 have been proposed at the amount not exceeding Baht 10,000,000 (Baht: Ten Million Only). This is the same amount approved by the 2022 Annual General Meeting of Shareholders, provided that other employee's welfare are excluded.

The Chairman invited shareholders to raise questions and comments.

As no other questions were raised by the shareholders, the Chairman requested the meeting to vote agenda 6: To consider and approve the director remuneration for the year 2023.

The Chairman informed the Meeting that this agenda item required more than 2/3 votes of the total shareholders who attended and have the right to vote at the meeting.

After consideration, the Meeting by majority votes approved the Directors fee and their remuneration, which is in accordance with the voting rule that requires more than 2/3 of total attending votes, for fiscal year 2023 in the amount not exceeded Baht 10,000,000 (Baht: Ten Million Only) as proposed by the Chairman with the following votes:

Approved	1,821,178,725	votes or	99.9664%
Disapproved	0	votes or	0.0000%
Abstained	612,800	votes or	0.0336%
Void	0	votes or	0.0000%

**Agenda 7: To consider and approve the appointment of Auditor for the fiscal year 2023 and fix their remuneration.**

The Chairman requested Chairman of Audit Committee to report to the Meeting. The Chairman of Audit Committee reported that the Public Companies Act states that the Annual General Meeting of Shareholders shall appoint an auditor and determine the auditing fee annually, and that the former auditor may be reappointed. The Audit Committee has accordingly selected auditor by considering from experience, standard and efficiency and also compared the auditor fee with the other audit firm. Therefore, it is appropriated to propose to seek further approval from the Annual General Meeting of Shareholders for the appointment of EY Office Limited as the Company's auditor for the fiscal year 2023 with the names and CPA license numbers as follows:

- |                                 |                                  |
|---------------------------------|----------------------------------|
| 1) Ms. Pimjai Manitkajohnkit    | C.P.A. Registration No. 4521, or |
| 2) Ms Rossaporn Dejarkom        | C.P.A. Registration No. 5659, or |
| 3) Ms Sumana Punpongsanon       | C.P.A. Registration No. 5872, or |
| 4) Ms. Kirdsiri Kanjanaprakasit | C.P.A. Registration No. 6014, or |
| 5) Ms. Nummon Kerdmongkhonchai  | C.P.A. Registration No. 8368, or |
| 6) Ms. Wilaiporn Chaowiwatkul   | C.P.A. Registration No. 9309     |

Any of the above auditors can conduct the audit and express an opinion on the financial statements of the Company. In the event that any of the above auditors is not available, EY Office Limited is authorized to nominate any auditor of EY Office Limited who qualifies as a Certified Public Accountant to carry out the audit of the Company's financial statements.

All those 6 mentioned auditors have neither connected transaction nor conflict of interest with the Company, its subsidiaries, management, major shareholder or their related persons.

The total Annual Remuneration Fee for the year 2023 is proposed at not more than Baht 2,700,000 (Baht: Two million seven hundred thousand only). The special audit fee for BOI's privileges of corporate income tax exemption report is proposed at the Baht 250,000 (Baht: Two hundred and fifty thousand only), excluding out-of-pocket expenses. [The total Annual Remuneration Fee for the year 2022 was not more than Baht 2,700,000 (Baht: Two million seven hundred thousand only). The special audit fee for BOI's privileges of corporate income tax exemption report is proposed at the Baht 250,000 (Baht: Two hundred and fifty thousand only), excluding out-of-pocket expenses.]

SVI Austria GmbH, subsidiary companies in Europe, SVI (AEC) Company Limited, subsidiary company in Cambodia, and Tohoku Solutions Co.,Ltd, a subsidiary in Thailand, have the same auditors. For other subsidiary companies, the Board of Directors will monitor financial statement to be completed on time.

The Chairman invited shareholders to raise questions and comments.

As no other questions were raised by the shareholders, the Chairman requested the Meeting to vote agenda 7: To consider and approve the appointment of auditor for the fiscal year of 2023 and fix their remuneration.

The Chairman informed the Meeting that this agenda item required majority voters of the total shareholders who attended and vote at the meeting.

After due consideration, the Meeting by majority votes approved the appointment of the Company's auditor and fix their remuneration for the fiscal year 2023 as proposed by the Chairman with the following votes:

With the following votes:

Approved	1,821,449,025	votes or	99.9812%
Disapproved	339,700	votes or	0.0186%
Abstained	2,800	votes or	0.0002%
Void	0	votes or	0.0000%

**Agenda 8: To consider and approve the allocation of profit and declaration of dividend for the operating result of the fiscal year 2022**

The Chairman requested Mr. Krit Leetavorn, M&A Executive, proposed to the Meeting. He informed the Meeting that the Company's dividend policy as approved by the Annual General Meeting of Shareholders No. 1/2010 dated April 28, 2010 is to pay dividend not less than 30% of consolidated net profit after deduction of all reserves required by law and the Company. However, this is depended on the operating performance, cash flow, investment plans, financial status, restriction of laws and other considerations as deemed appropriate for the Company and its subsidiaries.

The Company reported the consolidated net profit and the Company's net profit for the year 2023 of Baht 1,772,314,944 (Baht One Thousand Seven Hundred and Seventy Two Thousand Million Three Hundred Fourteen Thousand and Nine Hundred Forty Four Baht) and Baht 1,529,253,371 (One Thousand Five Hundred Twenty Nine Million Two Hundred Fifty Three Thousand and Three Hundred Seventy One Baht) respectively.

Since the Company has to reserve cash for the operation and to support the growth of the business, therefore, the Board of Directors has the opinion that the Annual General Meeting of Shareholders should approve the allocation of profit for the year 2022's operating result and declaration of dividend that will be paid in cash at Baht 0.26 per share for the total amount of Baht 559.83 million or equivalent of 31.59 percent of net profit from the Group Company's operation and 36.61 percent of net profit from the Company's operation for the fiscal year 2022, in which comply with The Company's dividend policy.

The dividend shall be paid as follows: -

- Cash dividend Baht 0.26 per share, payable from the net profit generated under BOI's promoted activities, Certificate No. 65-0101-1-00-1-0 which are tax exempt
- Ex-dividend date (XD) on May 2, 2023
- To fix the record date of shareholders is scheduled on May 3, 2023
- Payment of dividend is scheduled on May 16, 2023

This dividend payment is allocated from the net profit, after deduction of legal reserve of 5 percent of net profit as a minimum until the reserve fund reaches not less than 10 percent of the registered capital, according to Section 116 of the Public Limited Companies Act, B.E. 2535. Total legal reserve, as of the end of 2022, is Baht 231,204,338.10.

The Chairman invited shareholders to raise questions and comments.

As no other questions were raised by the shareholders, the Chairman requested the meeting to vote agenda 8: To consider and approve the allocation of profit and declaration of dividend for the operating result of the fiscal year 2022.

The Chairman informed the Meeting that this agenda item required majority votes of the total shareholders who attended and vote at the meeting.

After due consideration, the Meeting unanimously approved the allocation of profit and payment of dividend for the operating result of the fiscal year 2022.

With the following votes:

Approved	1,821,791,525	votes or	100.0000%
Disapproved	0	votes or	0.0000%
Abstained	0	votes or	0.0000%
Void	0	votes or	0.0000%

**Agenda 9: To consider other issues (if any)**

The Chairman invited shareholders to raise questions and comments.

Mr. Prasarn Kerdyu raised a question that as the company set target at US\$ 2,000 million in 2027, whether the Company's plan to increase manufacturing capacity in each year to support such target and whether the number of budget to be used for this matter.

Mr. Kris Leetavorn clarified the question that last year, our manufacturing was expanded at Slovakia and Cambodia. Total expenses included maintenance capex was around Baht 600 million. The increase of such capacity will support the Company's target achievement US\$ 2,000 million in the next 3-4 year. The further investment will focus on investment in machinery and addition maintenance Capex around Baht 400-500 million in the next 3-4 year.

Mr. Natt Lertmongkul raised questions whether the Company has any plan to provide information to SET Opportunity Day or not. With this regard, Ms. Chonwana Parapasu also support this comment that the Company should participate in this event every year.

Mr. Kris Leetavorn answered that this matter will be brought to the Company's management for consideration.

Mr. Thanaboon Thongbuasirilai raised question about the percentage revenue ratio of customer from China in 2022 and 2023.

Mr. Kris Leetavorn answered that in 2022, revenue ratio of the customer from China is approximately 10-15 percent of total revenue. In 2023, such ratio still remains the same but trend likely to be increased.

There is no more question, thus, the Chairman thank you for the gratitude of shareholders and proxy of shareholders to attend the Meeting including all questions and recommendation sent during the meeting today.

The Chairman adjourned the Meeting at 11.30 hours.

Verified by

Minutes by

(Mr. Prasert bunsumpan)  
Chairman of the Board and  
Chairman of the Meeting

(Mr. Thaphop Kleesuwan)  
Secretary of the Board of Directors