



(Translation)

MINUTED OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE YEAR 2021
MEGACHEM (THAILAND) PUBLIC COMPANY LIMITED

Date, Time, and Place: 22th April, 2021 at 14:00 hrs.

: Megachem (Thailand) Public Company Limited office at 25 Soi Chalongkrung 31, Ladkrabang Industrial Estate Soi G1/9 Lamplathew Lat Krabang, Bangkok 10520 THAILAND.

In order to prevent and reduce the risk of the spread of COVID-19, the Company therefore held a meeting with a seat spaced as recommended by The Ministry of Public Health, have attendees wear masks. Including set up a screening point at the entrance of the company in accordance with the guidelines of the Department of Disease Control. And conducted a meeting via Application Zoom (the directors, shareholders and proxies both at the company office and not attend the meeting at the company office must attend the meeting through electronic media).

Ms. Rarunorn Inpuey acts as a speaker for the meeting, prior to start the meeting the speaker invited Vitthaya Inala, Ph.D. to clarify the laws related to the meeting via electronic media (the Royal Decree on Electronic Media Conference B.E. 2563, Dated: April 18, 2020). After that, the speaker introduced the committee and auditors which attended the meeting as follows;

Directors:

1. Mr. Pongpanu Svetarundra Chairman of Board of Director / Independent Director
2. Vitthaya Inala, Ph.D. Director / CEO
3. Assoc. Prof. Montree Socratyanurak Independent Director / Chairman of Audit Committee
(Attended the meeting through Application Zoom, located in the Kingdom of Thailand.)
4. Mr. Somnuk Bomrungsalee Chairman of The Remuneration and Nomination
Committee/ Audit Committee/Independent Director
5. Mrs. Busaraporn Prathoomrat Director / Deputy CEO
6. Mr. Chew Choon Tee Director
(Attended the meeting through Application Zoom, located in the Republic of Singapore)
7. Mr. Tan Bock Chia Director
(Attended the meeting through Application Zoom, located in the Republic of Singapore)

A total of 7 directors from 7 directors attended the meeting, thus constituted a quorum as prescribed by the Company's Articles of Association according to the laws related to the meeting via electronic media (the Royal Decree on Electronic Media Conference B.E. 2563, Dated: April 18, 2020). The total proportion of directors is equal to 100% of all directors attending the meeting.

Auditor: EY Office Limited

Mrs. Chonlaros Suntasvaraporn

(Attended the meeting through Application Zoom, located in the Kingdom of Thailand.)

And Mr. Vuttimate Chaiparsitrit from Thai Investors Association.

The Speaker has explained the meeting and voting method as following details;

1. The voting is one share one vote thus each shareholder will have vote according to share quantity or proxy quantity.

2. Any shareholder has conflict of interest in any agenda is not obtain entitlement to cast the vote. However, in the matter of nominating of director every shareholder (even in the position of director) obtain entitlement to cast the vote.

3. To save time in each agenda voting, the speaker will request who are disapprove or abstain if no any disapproved or abstain we will treat that agenda as unanimously resolved.

If have any disapproved or abstain have been requested to mark in the ballot paper and raise the hand for staff to collect, the Company will summary the voting to disapproved and abstain and deduct from total entire Shareholders attend the Meeting and obtain entitlement to cast the vote and announce the voting result.

In order to comply with Good Corporate Governance in agenda 5, Consider Director Election Replacing Directors Shall Be Retired by Rotation, all shareholders wishing to vote, approve, disapprove or abstain. Vote on the ballot papers and send them to the staff vote count. Each shareholder will use the existing votes to elect one or several directors. In the case of the election of several persons, the number of votes for each director cannot be divided. The persons who receive the highest number of votes in descending order shall be elected as directors in the number of directors to be elected. In cases where the persons elected in descending order have the same number of votes in excess of the number of directors to be elected, The President is the casting vote.

4. Results of voting on each agenda. The vote counts will be counted by the votes of the shareholders attending the meeting both in person and by proxy. Each agenda item will use the latest participant's share of the agenda.

5. Resolutions of this AGM consists of the following votes:

Agenda 1, 3, 4, 5, 6 and 7 must be approved by a majority vote of the shareholders who attend the meeting and have the right to vote. If there is an equal number of votes, the chairman of the meeting shall have a casting vote.

Agenda 2 is for acknowledgment.

6. In case that the shareholders have any questions and would like to inquire, the shareholders must give first and last name, as well as being a shareholder, or proxies, the question which related to the content of each agenda are allowed to ask in the progress agenda. For other content that not relate please ask in the final agenda of the meeting.

7. The shareholders were asked to vote by using a pen in one box only as well as signage the name in each agenda.

8. For transparency vote count, the speaker therefore requesting volunteers to check the votes in each agenda. The shareholders who volunteered to check the votes were Mrs. Rattana Na Nakhon

Mr. Pongpanu Svetarundra acts as the Chairman of the meeting (the Chairman), declared the Meeting open at 14:00 hours. The Chairman welcomed the Shareholders present at the Meeting and recorded that 3 persons hold 155,423,700 shares and proxy 25 persons hold 159,069,701 shares, total shareholders and proxy were attending the meeting are 28 persons which total 314,493,401 shares that is accounted for 78.6234 percent of issued shares, thus constituting a quorum in accordance with the Company's Articles of Association. The Meeting then proceeded according to the agendas as follows;

Agenda 1 **Consider and approve minutes of the Annual General Meeting Year 2020**

The Chairman declared that the Board of Directors considered and opined that for the aforesaid AGM, the Company already submitted its Notice to all Shareholders and announced such Notice on newspaper covering duly resolved and took minutes in accordance with the Company's Articles of Association and laws concerned. The Board, thus, deemed appropriate to propose the Shareholders to certify the aforesaid minutes of 2020 AGM.

Ms. Rarunrom invited the shareholders to ask or comment.

When there was no one raised any questions and opinions, the Chairman summarized the meeting resolution as follows;

Resolution: The meeting considered and then unanimously resolved to approved minutes of the Annual General Meeting Year 2020 which was conducted on May 8th, 2020 with a unanimous vote of the shareholders who attended the meeting and had the rights to vote as follows;

There were no additional participants in this agenda.

Total shareholders to attend in this meeting 28 persons total 314,493,401 shares.

Shareholder	Votes	Percentage (%)
Approved	314,493,401	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,493,401	100.0000

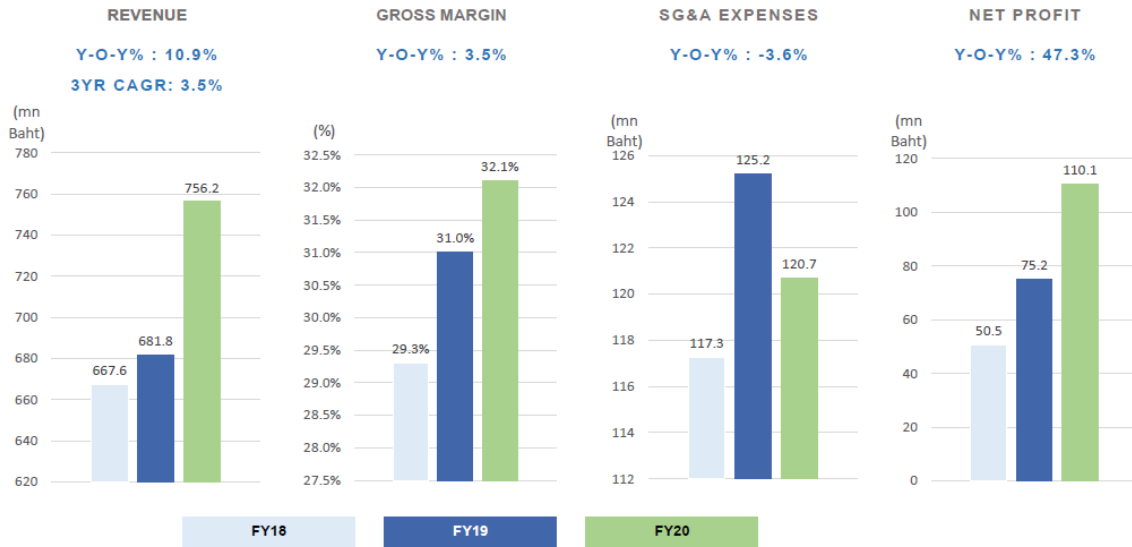
Agenda 2 Consider and acknowledge the Company's Operating Performance for the Year 2020

The chairman invited Vitthaya Inala, Ph.D., summarized the performance of the company for the year 2020 as detailed below.

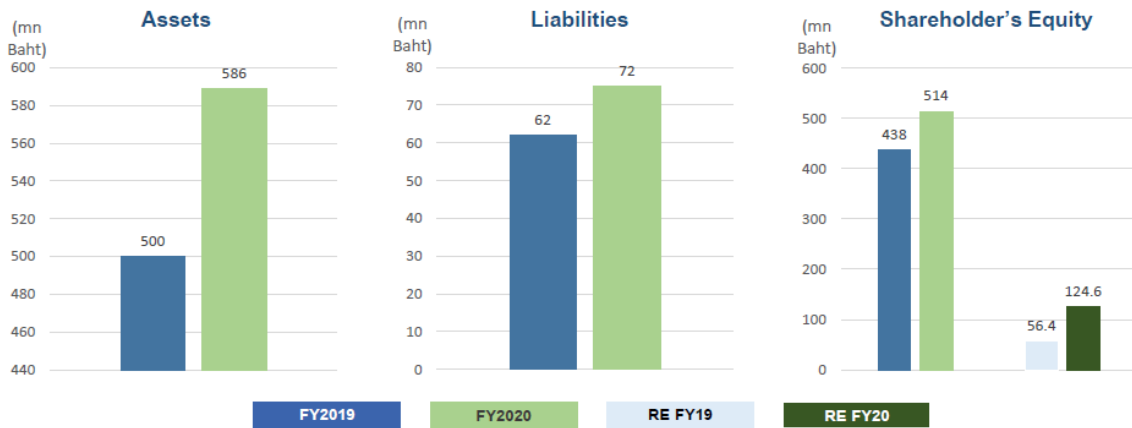
From year 2016 to 2020, the company has no complaints about corruption under the anti-corruption policy and still has a common intention to fight against corruption. Which is still under the planning process.

Next is a summary of the main business overview of MGT, details as follows;

Financial Performance FY'20 (Consolidated)



Financial Position



Financial Ratio

Financial Ratio	FY18	FY19	FY20
A/R Turnover (days)	82.1	85.9	69.3
A/P Turnover (days)	27.6	25.9	25.1
Inventory Turnover (days)	63.8	63.4	49.5
Cash Conversion Cycle (days)	118.4	123.4	93.7
Debt/Equity	0.30	0.15	0.16
Net Debt/Equity	-0.07	-0.05	-0.05

CURRENT PROJECTS

EXPANDED GRAPHITE

- The Company was registered on the 15th January, 2021 with registered capital 5 million Baht.

Next Steps:

- Pay for the registered capital in full
- Commence lab test for early stage feasibility in May (tentatively) where personnel will arrive from Japan before starting actual production operations

WAREHOUSE EXPANSION

- The project is currently under layout planning to fully utilize unused land within the Tong Grow industrial town
- Projected budget will be approximately 35 million Baht.
- This warehouse is to accommodate changing environmental needs in addition to the expansion of the distribution business, and to provide opportunities to reduce distance from customers within the area.

Vitthaya Inala, Ph.D., informed the meeting regarding the progress of the business project as follows:

- EXPANDED GRAPHITE The company has established a joint venture company on January 15, 2021 under the name "Mega Fuji Graphite Ltd." with a registered capital of 5,000,000 baht and will increase the registered capital to 35,000,000 baht respectively. Which is now in the process of opening a corporate account but the process has been delayed due to the COVID-19 situation caused Japanese directors cannot travel to open a bank account in Thailand. The company therefore, sent the documents to open an account to Japan. When the directors have already signed the documents, they will send the documents back to proceed the opening an account in Thailand. After completing the account opening, the company will increase the registered capital to 35,000,000 baht. And during this time, the company has applied a Non-B visa for a Japanese Technician. And coordinate with the joint venture company to send the equipment for lab testing, which will be used MGT laboratories.

- Warehouse Expansion, due to the company Import chemicals that are both dangerous and non-dangerous chemicals. Therefore, need to build a warehouse in accordance with the Notification of the Department of Industrial Works regarding the Manual for Chemical and Hazardous Substances Storage, dated

27th November 2007, with a forecast budget of 30-35 million baht in an area of approximately 3 rai. And to support the expansion of the company's industrial market. The company has to expand the warehouse to accommodate more products. Which must be legalized the rules outlined as our philosophy "DO IT RIGHT". Everything we do must be correct, transparent, verifiable, this is the factor that results in the confidence of foreign partners. And trust in MGT because our imported products can be traced and have been imported correctly.

- The company changed its vision from "TO BECOME THAILAND'S MOST COMPETITIVE CORPORATION IN SPECIALTY CHEMICAL SERVICES AND SOLUTIONS" to "TO BE THE BEST SOLUTION PROVIDER OF CHEMICALS" to reflect future business expansion. Which MGT will not focus merely on specialty chemicals. The company plans to expand the business by merging with companies operating cosmetics, pharmaceuticals and dietary supplements. The company has studied information of the companies that operating in this field. It is expected that at least within 2-3 years there will be more M&A project.

- For the trend of the hemp market, we are doing the study as well.

- In the EV market (electric vehicles), which require lithium batteries, MGT has also looked at a potential dealer. By bringing a product related to lithium batteries to distribute, which now has 2 suppliers contacted us. This is a project in the next 3-5 years.

- Additional distribution channels, currently, due to the COVID-19 situation which is resulting in the problem of short supply. Due to a shortage of containers from America and Japan, especially in early 2021, a snowstorm hit Texas, USA. This causes about 10-15% of the goods produced in Texas around the world to be in short supply and higher prices. Which customers look for other sources of supply, we also offer Chinese and Indian supply sources instead of America, Europe and Japan which has a long lead time. As a result, we have more Chinese partners. Which Vitthaya Inala, Ph.D., expects that in a period of not more than 7-10 years, China must be number 1 in the world, especially in the field of chemical production. Which we have put more emphasis on Chinese product sourcing. And all of these are ways to make MGT grow, whether its sales, distribution channels and profits.

When there was no question then the speaker informed that no vote casting for this agenda as it is an acknowledgement agenda.

Resolution: The meeting acknowledged the company's performance for the year 2020.

Agenda 3 Consider and approve the Company's financial statements as of December 31, 2020

The Chairman declared to the meeting that according to Section 112 under Public Limited Company Act B.E. 2535, prescribed that the Board of Directors must provide balance sheet and profit and loss statement as of the end of the accounting period and proposed to the Shareholders in the Annual General Meeting for consideration and approval of such financial statements, then invited Vitthaya Inala, Ph.D., to report financial highlight of year 2020 and propose to the meeting to consider and approve this financial statements for fiscal year ended December 31, 2020 which had been duly audited by certified auditor of the company and

already got endorsement from the Audit Committee and Board of Director meeting No.1/2021 on Feb 17,2021.

Vitthaya Inala, Ph.D., summarized as details below;

สรุปข้อมูลทางการเงินที่สำคัญประจำปี 2563 ดังนี้

ข้อมูลงบการเงินที่สำคัญ (Financial highlight)	หน่วย : บาท
ประจำปี 2563 (Annual 2020)	งบการเงินรวม
งบแสดงฐานะทางการเงิน (Statement of financial Position)	
สินทรัพย์รวม (Total Assets)	585,975,855
หนี้สินรวม (Total Liabilities)	72,230,259
ส่วนผู้ถือหุ้น (Total Shareholder's equity)	513,745,596
กำไรสะสมที่ยังไม่ได้จัดสรร (Unappropriated RE)	124,584,009
งบกำไรขาดทุนเบ็ดเสร็จ (Statement of comprehensive income)	
รายได้รวม	756,164,276
ค่าใช้จ่ายรวม (Total Revenues)	629,678,021
กำไรสุทธิ (Net Profit)	110,057,755
กำไรสุทธิต่อหุ้น (Earning per share)	0.25

The speaker invited the shareholder to ask or comment.

When there was no one raised any questions and opinions, the Chairman summarized the meeting resolution as follows;

Resolution: The meeting considered and then unanimously resolved to approved the Financial Statements for Fiscal Year Ended December 31, 2020 with a unanimous vote of the shareholders who attended the meeting and had the rights to vote as follows;

For this agenda, there was 1 additional shareholder attending the meeting, holds totaling 1,500 shares.

Total shareholders to attend in this meeting 29 persons total 314,494,901 shares.

Shareholder	Votes	Percentage (%)
Approved	314,494,901	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,494,901	100.0000

Agenda 4 Consider and approve the dividend payment for year 2020 performance

The Chairman declared to the meeting that The Board of Directors considered and opined to propose the meeting to consider and approve the dividend payment for year 2020 performance as following details;

1. After due consideration, the Board of Directors deemed it appropriate to propose the Shareholders' Meeting that according to the company's financial statements as of December 31, 2020 which have been audited by the auditor. the Company gained net profit from 2020 operating performance of Baht 78,971,337 adequate for dividend payment. Furthermore, Public Limited Company Act - Section 116 prescribed that the Company must allocate legal reserve at least 5% of net profit. Previously, the Company already allocated legal reserve of Baht 10,153,325. Therefore, the Company must allocate additional legal reserve of Baht 4,000,000. In conclusion, the Company completely allocated legal reserve at Baht 14,153,325 not less than 5% prescribed by laws. The Board, thus, deemed appropriate to propose the Meeting to approve legal reserve stated above.

2. Propose the Meeting to consider and approve dividend payment of year 2020 performance at the rate of Baht 0.10 per share and according to the company has already paid interim dividends on September 9, 2020 at the rate of Baht 0.03 per share, totaling Baht 12 million. Therefore, the outstanding dividend payment at the rate of Baht 0.07 per share, total outstanding amount was Baht 28 million. Total Dividend Payment of Baht 40 million paid to the Shareholders who obtain entitlement to receive dividend, whose names appeared on the Company's shareholders list as of May 6, 2021 and will pay dividends to shareholders on May 20, 2021 which in accordance with dividend policy of the company.

The speaker invited the shareholder to ask or comment.

When there was no one raised any questions and opinions, the Chairman summarized the meeting resolution as follows;

Resolutions: The meeting considered and then unanimously resolved to approved dividend payment from 2020 Operating Performance with a unanimous vote of the shareholders who attended the meeting and had the rights to vote as follows;

There were no additional participants in this agenda.

Total shareholders to attend in this meeting 29 persons total 314,494,901 shares.

Shareholder	Votes	Percentage (%)
Approved	314,494,901	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,494,901	100.0000

Agenda 5 Consider and approve re-election of Director(s) retiring for the year 2021

The Chairman declared to the meeting that this year, Directors who shall be retired by rotation are:

1. Mr. Somnuk Bomrungsalee Chairman of N&R Committee/
Independent Director/Audit Committee
2. Assoc. Prof. Montree Socratyanurak Chairman of Audit Committee/ Independent
Director/ N&R Committee
3. Vitthaya Inala, Ph.D. Vice Chairman / CEO

To comply with Good Corporate Governance, the Chairman informed the said directors who are having interest in this agenda and participated in the meeting both at the venue and through Application Zoom to abstain from voting and making any comments before proceeding the meeting, then declared that the Board of Directors considered and deemed appropriate to propose the Meeting to consider and re-elect those Directors, who shall be retired by rotation, to take their position for another term in order to they shall perform their duty progressively. In this regard, Nomination and Remuneration Committee Meeting No.1/2021 on February 17, 2021 already endorsed the said nomination.

The speaker invited the shareholder to ask or comment.

When there was no one raised any questions and opinions, the Chairman summarized the meeting resolution as follows;

Resolution: The meeting considered and then unanimously resolved to approve to re-elect those Directors for another term with a unanimous vote of the shareholders who attended the meeting and had the rights to vote as follows;

There were no additional participants in this agenda.

Total shareholders to attend in this meeting 29 persons total 314,494,901 shares.

1. Mr. Somnuk Bomrungsalee Chairman of N&R Committee/
Independent Director/Audit Committee

Shareholder	Votes	Percentage (%)
Approved	314,294,101	100.0000
Disapproved	0	0.0000
Abstained	200,800	0.0000
Voided Ballot	0	0.0000
Total	314,294,101	100.0000

*Remark: According to Mr. Somnuk Bomrungsalee has retired his term of directorship. and was not in the meeting while voting for this agenda. But he is a shareholder of the Company, which he has presented a document that showing 200,700 shares with 200,700 voting rights. But there was an error in the voting system, caused his vote to displayed in the abstention box. And there were shareholders sending the abstention cards for 100 votes after the Chairman concluded the votes on this agenda. Therefore, making the vote displayed on

the screen during the meeting 200,700 votes abstained, but the vote summary report in this agenda after the meeting was closed, showing 200,800 votes abstained.

The correct scores according to the actual ballot are as follows;

Shareholder	Votes	Percentage (%)
Approved	314,494,801	100.0000
Disapproved	0	0.0000
Abstained	100	0.0000
Voided Ballot	0	0.0000
Total	314,494,801	100.0000

2. Assoc. Prof. Montree Socratyanurak Chairman of Audit Committee/ Independent
Director/ N&R Committee

Shareholder	Votes	Percentage (%)
Approved	314,494,801	100.0000
Disapproved	0	0.0000
Abstained	100	0.0000
Voided Ballot	0	0.0000
Total	314,494,801	100.0000

3. Vitthaya Inala, Ph.D. Vice Chairman / CEO

Shareholder	Votes	Percentage (%)
Approved	163,768,801	100.0000
Disapproved	0	0.0000
Abstained	150,726,100	0.0000
Voided Ballot	0	0.0000
Total	163,768,801	100.0000

*Remark: According to Vitthaya Inala, Ph.D. has retired his term of directorship and was not in the meeting while voting for this agenda. But he is a shareholder of the Company, which he has presented a document that showing 150,726,000 shares with 150,726,000 voting rights. But there was an error in the voting system, caused his vote to displayed in the abstention box.

The correct scores according to the actual ballot are as follows;

Shareholder	Votes	Percentage (%)
Approved	314,494,801	100.0000
Disapproved	0	0.0000
Abstained	100	0.0000
Voided Ballot	0	0.0000
Total	314,494,801	100.0000

Before starting the meeting in Agenda 6, the Chairman invited the said directors to participate in the meeting and allowed to share comment again.

Agenda 6 Consider and approve the remuneration of directors for the year 2021

The Chairman declared to the meeting that The Board of Director considered and deemed appropriate to propose the meeting to consider and approve the determination of remuneration for the Board, Chairman of the Board, the Audit Committee, Chairman of the Audit Committee, the Nomination and Remuneration Committee, and Chairman of the Nomination and Remuneration Committee for the Year 2021 at total amount not exceeding 1.5 million Baht as endorsed by the NRC Meeting No.1/2021 on February 17, 2021 with the following details:

1. Meeting Allowance for members of the Board of Directors.

Position	Allowance Per time (Baht/Time)		
	Year 2021	Year 2020	Year 2019
Chairman of the board	20,000	20,000	20,000
Director	10,000	10,000	10,000

2. Meeting Allowance for Audit Committee.

Position	Allowance Per time (Baht/Time)		
	Year 2021	Year 2020	Year 2019
Chairman of the Audit Committee	15,000	15,000	15,000
Audit Committee	10,000	10,000	10,000

3. Meeting Allowance for Nomination and Remuneration Committee.

Position	Allowance Per time (Baht/Time)		
	Year 2021	Year 2020	Year 2019
Chairman of the Nomination and Remuneration Committee	15,000	15,000	15,000
Nomination and Remuneration Committee	10,000	10,000	10,000

4. Monthly Allowance for Independent Director.

Position	Monthly Allowance (Baht/Month)		
	Year 2021	Year 2020	Year 2019
Chairman of director	20,000	20,000	20,000
Director	15,000	15,000	15,000

5. Estimate Annual Bonus is 100,000 baht per person.
6. Total Liability Insurance for directors and officers (D&O) totaling 150 Million Baht.
7. Life Insurance for Independent Directors per year not exceed Baht 40,000 per person.

The directors who are employees of the Company and directors from Megachem Limited are not entitled to receive the meeting allowance above.

The speaker invited the shareholder to ask or comment.

When there was no one raised any questions and opinions, the Chairman summarized the meeting resolution as follows;

Resolution: The meeting considered and then unanimously resolved to approve the remuneration of directors for the year 2021 with a unanimous vote of the shareholders who attended the meeting and had the rights to vote as follows;

There were no additional participants in this agenda.

Total shareholders to attend in this meeting 29 persons total 314,494,901 shares.

Shareholder	Votes	Percentage (%)
Approved	314,494,901	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,494,901	100.0000

Agenda 7 Consider and approve appointment of Auditor and Audit Fee for the year 2021

The Chairman declared The Board of Directors considered and deemed appropriate to propose the meeting to consider and approve the appointment of auditors from EY Company Limited "EY" as below name lists to be the Company's Auditors for the Year 2021 with authority to audit, review, prepare, and comment on the Company's financial statements. The aforesaid Auditors are certified by SEC and independent as well as not obtain any relationship with neither the Company nor our management. In case such Auditors are unable to perform duty, EY shall provide other auditor(s) from EY to perform duty of audit and comment on the Company's financial statements as replacement. Anyhow, the appointment of such replacing auditor(s) must get prior approval from the Company's Shareholders.

According to new accounting standards determined that the auditors must audit the form to disclose information and annual report (Form 56-2) of listed companies as well. Thus, the Board deemed appropriate to propose the Meeting to consider and approve the determination of audit fee for the Year 2021 **for the fifth year** since the company was listed on the stock exchange which is the fee for auditing quarterly and annually financial statements, the fee for auditing the form to disclose information and annual report (Form 56-2) including monitoring and reviewing financial statements of the Company every quarters. The Company's total audit fee proposed is not exceeding 1.8 MB, excluding other expenses.

1. Mrs. Chonlaros Suntasvaraporn: CPA No. 4523, and/or
2. Miss Siraporn Ouuanunkun CPA No. 3844, and/or

3. Mr. Chatchai Kasemsrithanawat CPA No. 5813

The speaker invited the shareholder to ask or comment.

When there was no one raised any questions and opinions, the Chairman summarized the meeting resolution as follows;

Resolution: The meeting considered and approved with unanimously resolved of the entire Shareholders attend the Meeting to appointed EY Company Limited "EY" to be the Company's Auditors for the Year 2021 and approved the determination of audit fee for the Year 2021, which is the fee for auditing quarterly and annually financial statements, the fee for auditing the form to disclose information of annual report (Form 56-2) including monitoring and reviewing financial statements of the Company every quarters. In conclusion, the Company's total audit fee proposed is not exceeding 1.8 million Baht, excluding other expenses, which obtain entitlement to cast the vote as following;

There were no additional participants in this agenda.

Total shareholders to attend in this meeting 29 persons total 314,494,901 shares.

Shareholder	Votes	Percentage (%)
Approved	314,494,901	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,494,901	100.0000

The Chairman invited the shareholders to ask for furthermore information or comment.

When there was no one raised any questions and opinions, the Chairman thanked all the attendees and closed the meeting at 15:05 hours.

The Chairman of the meeting

Mr. Pongpanu Svetarundra

Chairman of Board of Director

Minute by

(Ms. Nipaporn Charoenworapratthaya)

Company Secretary