

The Minutes of Annual General Meeting 2022

Of

Qualitech Public Company Limited

Thursday 5th April 2022

At Salon B Room, Floor 2 Swissotel Bangkok Ratchada

No.204, Ratchadapisek Road, Huay Kwang, Bangkok

The meeting started at 13.30 hrs.

Qualitech Public Company Limited had 2,022 shareholders with total amount of 98,568,485 shares (By the list of shareholders who had rights to attend the meeting and vote as of the book closing date on 1 March 2022). In this meeting, 22 shareholders attended the meeting themselves with total amount of 30,838,546 shares and 64 proxies with total amount of 31,714,966 shares. The total number of shareholders and proxies attended the meeting is 86 people, representing 62,553,512 shares or 63.46% of issued and outstanding shares. A quorum was therefore constituted according to the articles of association item 38 and the registration for the meeting continued outside. The Company's directors and executives, the auditor, the legal counsellor, and financial advisors attended the meeting include

1. Company Directors

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|---------------------------------|--|
| 1.1 Mr. Somyos Chiamchirungkorn | Independent Director / Chairman of the Board of Director / Chairman of the Nomination and Remuneration Committee / Member of Audit Committee |
| 1.2 Mr. Sannpat Rattakham | Director / Chairman of the Executive Board |
| 1.3 Mr. Somchai Jongsirilerd | Independent Director / Chairman of Audit Committee / Member of the Nomination and Remuneration Committee |

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|-------------------------------------|---|
| 1.4 Mr. Thawatchai Lipithorn | Director / Executive Director / Member of the Nomination and Remuneration Committee |
| 1.5 Mr. Supachoke Sirichantaradilok | Director / Executive Director |
| 1.6 Mr. Tinakorn Seedasomboon | Independent Director / Member of the Audit Committee |
| 1.7 Mr. Thitiwat Teerakulthanyaroj | Director |

The absent committee:

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|-------------------------|------------------------------------|
| Mr. Domdej Sripinproach | Director |
| Mr. Komjak Rattakham | Director / The Company's Secretary |

There were 9 Company Directors, and 7 Directors attending the meeting calculated as 77.77% of all Directors.

2. The Company's executives

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|------------------------------|---|
| 2.1 Mr. Somkiat Aramruangkul | Chief Executive Officer |
| 2.2 Ms. Kunlanit Sarapab | Accounting and Finance Department Manager |

3. The Auditor from D I A International Co., Ltd

- 3.1 Mrs. Suvimol Chrittiyakierne

4. The Legal counsellor from PRO-LAW Co., Ltd

- 4.1 Mr. Supoj Kaewmanee
4.2 Mr. Sakda Ketkeaw

Mr. Somyos Chiamchirungkorn, Chairman of the Board of Director, acted as "the Chairman" of the meeting and warmly welcomed the shareholders and finally opened the Annual General Meeting for year 2022.

The Chairman asked Mrs. Pattawan Chaipim, the moderator, to explain methods of voting and counting votes to the meeting.

Mrs. Pattawan Chaipim, the moderator, clarified method in each agenda and vote counting procedure thoroughly to the meeting as follows

- All shareholders had rights to vote equal to the amount of held shares by 1 share is equivalent 1 vote. If the voting was equal, the Chairman would make another one vote for final judgement.
- Voting in any agenda was to be approved by the majority of shareholder who attended the meeting and had rights to vote except
 - **Agenda Item 6:** consideration for Board of Directors' remuneration for 2022, that the resolution had to be approved with no less than 2/3 votes of the shareholders who attended the meeting and had the right to cast a vote.
 - **Agenda Item 8:** consideration for the removal of Company's directors, that the resolution had to be approved with no less than 3/4 votes of the shareholders who attended the meeting and had the right to cast a vote.
- Counting votes was done particularly for only the agenda for consideration by counting the votes of the attendants who disapproved and abstained voting to be deducted from all votes of all shareholders who attended the meeting and had rights to vote. After that, it would be summarized as the vote of approval in each agenda except agenda 5: consideration for director appointment, and agenda 8: consideration for the removal of Company's directors. All the ballots had to be collected. To facilitate meeting that in some agenda required counting votes and pending result, the following agenda would be continuously considered during the counting before announcing the result of voting.
- For shareholders who gave votes to proxies in advance, the company would collect the votes of approving, disapproving and abstaining votes together with the votes of shareholders who attended the meeting themselves.
- In case shareholders registered to attend the meeting after it had started, the shareholders had rights to vote in the agendas that had not been considered.
- To make vote counting be neatly and orderly, the company would count the votes with a Barcode system and shareholders would see the result simultaneously on the monitors.

- Every shareholder received the ballots from the registration. In case any shareholder disagreed or abstained voting, one had to raise up their hands so that the staff would collect the ballots.
- To makes the meeting transparent and corresponding with Best Practices for general meeting of Securities and Exchange Commission, the Company assigned PRO-LAW Co., Ltd to supervise this annual general meeting. The Chairman invited a representative of the shareholders to witness vote counting in the meeting; With Mr. Phuriwat WongTanticharoen, shareholder volunteered to be a witness of the vote counting.

As the company had let the shareholders nominate the list of people to be elected as the company's director and propose additional agenda since 1 October 2021 - 31 December 2021, however, no shareholder nominated the list of people to be elected as company's director and proposed additional agenda.

Then, the Chairman asked the meeting to consider the agendas as stated invitation letter to annual general meeting year 2022.

Agenda 1: Consideration for certifying the 2021 minutes of General of General Shareholders' meeting

Mrs. Pattawan Chaipim, the moderator, explained to the meeting that, according to the 2021 minutes of General Shareholders' meeting arranged on 8 April 2021, the Company had sent the minute to Stock Exchange of Thailand and Ministry of Commerce within specified time with the copies of minutes that had been delivered to shareholders together with the invitation letter to this meeting (Enclosure 1)

The Chairman asked the meeting if shareholders would like to ask, comment or revise any issue, No one requested revision.

The Chairman then asked the meeting to vote. Only shareholders with votes of disapproval or abstention must raise their hands up and the staff would collect ballots to count and deduct the result from votes of all attendants.

The result appeared that the attendants voted as follows

Approved	62,554,212	Votes	calculated as	100.00%	of all votes of the attendants
Disapproved	0	Votes	calculated as	0.00%	of all votes of the attendants
Abstained	0	Votes	calculated as	0.00%	of all votes of the attendants
Voided ballot	0	Votes	calculated as	0.00%	of all votes of the attendants

Resolution: The meeting, by unanimous votes of all shareholders who attended the meeting and had rights to votes, approved the 2021 minutes of General Shareholders' meeting arranged on 8 April 2021 as proposed by the Board.

Agenda 2: acknowledgement of Company's overall operation result in 2021

The chairman has assigned Ms. Kunlanit Sarapab in charge of accounting and finance manager to report operating performance and profit of the company in the year 2021 for all stakeholders.

Ms. Kunlanit Sarapab accounting and financial reporting manager has reported the following summary of the information stated below.

The company's operations in 2021, the company faced severe volatility from price competition in core services both in non-destructive testing and inspection and certification work. Due to the previous slowdown in the construction of the domestic oil and gas petrochemical industry, and the impact of the spread of Coronavirus Disease 2019 (COVID-19) that has continued since 2019 and in 2021, the spread of Coronavirus Disease 2019 (COVID-19) still exists creating unexpected violence and wider impact provided that part of the company's customers had to stop serving for more than half a year. As a result, the main income of the company has decreased significantly, resulting in the company operating loss in several quarters together.

In 2021, the company has a strict cost control while improving the team structure, including the cancellation of operation in Ban-Bueng, Chonburi by reducing the number of employees and transferring some employees to the Sriracha office and Rayong headquarter instead.

As for the operations of subsidiaries in Myanmar, the said operations faced a more serious crisis than what is seen in Thailand because in addition to the impact of the epidemic of Coronavirus Disease 2019 (COVID-19), there is also a Qualitech Myanmar Co.,Ltd. which was heavily affected by unexpected political changes negatively impacting investment and business operations in general.

Regarding investments in other businesses in 2021, during April, the company established a company namely Qualitech Solution Energy Co., Ltd. (QSE) to explore a new business selling and distributing electricity in the form of Power Purchase Agreement (PPA) by installing solar roof top for customers. Coronavirus disease 2019 (COVID-19) outbreak, as well, had created hurdles and obstacles in contacting customers to present the project work, and as a result, various projects have also been delayed.

As for another subsidiary, Duwell Intertrade Co., Ltd., a company doing business as an agent and importer of tools and consumables used in testing and inspection work continues to operate as planned, and profits in 2021 are slightly better than the target set.

In 2021, the company had a total income of 392.11 million baht and a total profit of 6.61 million baht, a decrease of 25.22 million baht, representing 79.23 percent compared to 2020. In 2021, in addition to the company in addition to the decrease in service income, the company still has extra expenses. There are several things that happened together as follows:

Increased costs and expenses consist of employee costs and expenses such as severance payments given to employees who participate in voluntary programs from employee compensation for office relocation, severance pay, and there is a payment to help the victims caused by work accidents. The total amount is about 13.5 million baht.

The Chairman asked if any attendants would like to ask questions.

No shareholders additionally asked, The Chairman explained to the meeting as this agenda. Item was for acknowledgement, and there was no voting in this agenda.

Agenda 3: Consideration for 2021 Financial Statement Approval Ending on 31 December 2021

The Chairman assigned Ms. Kunlanit Sarapab, Accounting and Finance Department Manager, to present the financial statement of year 2021 to the meeting.

Ms. Kunlanit Sarapab, Accounting and Finance Department Manager, clarified that the Company compiled the Annual Financial Statement 2021 ending 31 December 2021. The Annual Financial Statement 2021 was audited, signed for approval by the certified public accountant, as well as receiving approval from the Audit Committee and the Company's Board of Directors, details of which were presented in the Form 56-1 2021 sent in advance along with the QR-Code invitation to the meeting to all shareholders.

The significant contents of the Company's Consolidate Financial Statement are as follows:

Total assets of 2021 were 506.88 million baht, a decrease of 9.81 million baht from 2020.

Total liabilities of 2021 were 69.573 million baht, a decrease of 0.19 million baht from 2020.

Shareholder's equity of 2021 totaled 433.36 million baht, a decrease of 13.97 million baht from 2020.

Total income of 2020 was 392.11 million baht, a decrease of 32.44 million baht from 2020.

Net profit of 2021 belonging to the headquarters was 6.61 million baht, a decrease of 25.22 million baht from 2020, resulting in the net profit per basic share at 0.067 baht per share.

The Chairman of the meeting asked if any attendants would like to ask questions.

No shareholders additionally asked, The Chairman of the meeting then asked the meeting to vote .Only shareholders with votes of disapproval or abstention must raise their hands up and the staff would collect ballots to count and deduct the result from the votes of all attendants.

The result appeared that the attendants voted as follows;

Approved	62,605,172	Votes calculated as 100.00% of all votes of the attendants
Disapproved	0	Votes calculated as 0.00% of all votes of the attendants
Abstained	0	Votes calculated as 0.00% of all votes of the attendants
Voided ballot	0	Votes calculated as 0.00% of all votes of the attendants

Resolution: The meeting, by majority votes of shareholders who attended the meeting and had rights to vote, approved the financial statement 2021 ending as of 31 December 2021.

Agenda 4: Consideration for Approving Profit Allocation in 2021 and Distribution of the Dividend

The Chairman assigned Ms. Kunlanit Sarapab, Accounting and Finance Department Manager, to present data to the meeting.

Ms. Kunlanit Sarapab, Accounting and Finance Department Manager explained to the meeting that the Company has a policy to pay dividend at least 40% of net profit after deducting corporate income tax and reserve Tax stipulated by the law. Additionally, this must be based on the economic condition, the company's cash flow as well as the company's and subsidiaries' annual investment plans.

Moreover, this needs to be carefully evaluated for suitability in a variety of terms and other matters that the Board approved. If using the net profit to expand business is the need of the company, the payout ratio will be lower than the ratio specified in the company's Dividend Policy.

After considered the company performance of 2021, and other necessary factors, The Company proposed to allocate Appropriation Retain Earning as dividend with rate of 0.20 baht per share. The Company has not paid the dividend derived from the operating results of the first half of the year 2021 and remained balance paid on this period is 0.20 baht per share. The dividend was paid from the net profit derived from BOI and distribute dividend on 28 April 2022.

For the payout ratio in 2021, this stood at 485.11% of net profit with a total dividend amount of 19,713,697.00 baht, which is in accordance with the Company's Dividend Policy, the comparison dividend payout ratio with previous year as below:

Detail of Dividend Payment	2021	2020
1. Net Profit (Baht)	4,063,722.33	40,608,513.44
2. Profit Per Basic Share (Baht: Share)	0.067	0.41
3. Total Paid Dividend		
- Interim Dividend in First 6 months (Baht/ Share)	0.00	0.05
- Paid Interim Dividend in First 6 months (Baht)	0.00	4,928,424.25
- Dividend in last 6 months (Baht/ Share)	0.20	0.25
- Paid Interim Dividend in last 6 months (Baht)	19,713,697.00	24,642,121.25
- Total Dividend (Baht/ Share)	0.20	0.30
- Total Paid Dividend (Baht)	19,713,697.00	29,570,545.50
4. Number of Share with Dividend (Share)**	98,568,485	98,568,485
5. Ratio of Dividend Payment and Net profit	485.11%	72.82%

The Chairman asked if any attendants would like to ask questions.

No shareholders additionally asked. The Chairman then asked the meeting to vote. Only shareholders with votes of disapproval or abstention must raise their hands up and the staff would collect ballots to count and deduct the result from votes of all attendants.

The result appeared that the attendants voted as follows;

Approved	62,605,172	Votes calculated as	100.00%	of all votes of the attendants
Disapproved	0	Votes calculated as	0.00%	of all votes of the attendants
Abstained	0	Votes calculated as	0.00%	of all votes of the attendants
Voided ballot	0	Votes calculated as	0.00%	of all votes of the attendants

Resolution: Unanimously voted by shareholders attending the meeting entitled to vote approved to allocate dividend for year performance of 2021 at 0.20 baht per share. Company has not paid the dividend derived from the operating results of the first half of the year 2021 and remained balance paid on this period of 0.20 baht per share. The dividend was paid from the net profit derived from BOI to Shareholders whose name were listed in register book as of 1 March 2022 and distribute dividend on 28 April 2022 as proposed.

Agenda 5: Consideration for director appoint

5.1 Consideration to appoint 3 directors who retired by rotation

Mrs. Pattawan Chaipim, the moderator explained to the meeting that as the Company had given an opportunity for shareholders to nominate the list to be considered and elected as the Company's director since 1 October 2021 - 31 December 2021 so that the Company's Board would consider it in advance, it turned out that no shareholders nominated the list of people to be elected as company's committee

Currently, there were 9 Company's directors and in this Annual General Meeting 2022, there were 3 directors that completed their term including

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| 1) Mr. Somchai Jongsirilerd | Independent Director / Chairman of Audit Committee / Member of the Nomination and Remuneration Committee |
| 2) Mr. Tinakorn Seedasomboon | Independent Director / Member of the Audit Committee |
| 3) Mr. Supachoke Sirichantaradilok | Director / Executive Director |

In this regard, the company received a letter of intent from Mr. Tinnakorn Sidasomboon stating that he did not wish to be re-elected as a director of the company.

The nomination and remuneration committee concluded from the meeting that it is deemed appropriate to propose to the shareholders' meeting to appoint Mr. Somchai Jongsirilert and Mr. Supachoke Sirichandilok, directors who retired previously to return to serve as director of the company for another term

and proposed the appointment of Mr. Thatchapong Thamputtipong as a director to replace Mr. Tinnakorn Sidasomboon who did not wish to be re-elected as a director of the company.

Mrs. Pattawan Chaipim, the moderator gave a brief biography of Mr. Thatchapong Thammaputtipong for the meeting to consider:

Based on the consideration of the Board of Directors excluding interested directors have carefully considered and screened according to the opinion of the nomination and remuneration committee, it is agreed to conclude that Mr. Somchai Chongsirilert and Mr. Supachok Sirichandilok; the 2 directors who retired according to their given terms, and Mr. Thatchapong Thammaputtipong who is a person who has complete qualifications, according to the criteria set by the capital market supervisory board, is a qualified person having specific experience and qualifications suitable for the business of the company. The board of directors deemed it appropriate to propose to the shareholders' meeting to approve the appointment of Mr. Somchai Jongsirilert and Mr. Supachok Sirichandilok; directors who retired to be re-appointed as directors of the company for another term and proposed the appointment of Mr. Thatchapong Thamputtipong as a director in place of Mr. Tinnakorn Sidasomboon who did not wish to be re-elected as a director of the company, totaling 3 persons

At present, there were 9 Directors and 3 Independent Directors, hold office term for 3 years from appointment date. Details of brief background of these three committees are in enclosure 3

The Chairman clarified that during this agenda item, the meeting was requested to consider voting to elect directors to replace the directors who completed their term to be in line with Best Practices of the Securities and Exchange Commission (SEC) that promotes the voting for director election with transparency in counting votes and accountability. Therefore, every shareholder was asked to cast their vote, whether it be approved, disapproved, or abstain.

The Chairman asked if any attendants would like to ask questions.

Mrs. Gessiri Panthura, a representative from the Thai Investors Association, inquired whether the vote for the election of directors to replace those who retired by rotation was a one-time vote which is the selection of all 3 directors.

In this regard, it is proposed to vote 1 person at a time to enhance transparency in voting process.

Mrs. Pattawan Chaipim, the MC, clarified that in this agenda, the form of voting for the election of directors would be one person per time for transparency in the selection of directors.

No shareholder asked further questions.

The chairman asked the meeting to cast a resolution on this agenda. The meeting was requested to consider and vote for the election of directors to replace the directors who retired by rotation individually by using 1 ballot card per 1 director.

The result showed that the attendants voted as follows;

1. Mr. Somchai Jongsirilerd

Approved	62,605,067	Votes calculated as	99.9998%	of all votes of the attendants
Disapproved	105	Votes calculated as	0.0002%	of all votes of the attendants
Abstained	0	Votes calculated as	0.00%	of all votes of the attendants
Voided ballot	0	Votes calculated as	0.00%	of all votes of the attendants

Resolution: The meeting, by majority vote of the shareholders who attended the meeting and had rights to vote, approved to appoint Mr. Somchai Jongsirilerd to take position proposed by the Board of Directors

2. Mr. Supachoke Sirichantaradilok

Approved	62,605,067	Votes calculated as	99.9998%	of all votes of the attendants
Disapproved	0	Votes calculated as	0.00%	of all votes of the attendants
Abstained	105	Votes calculated as	0.0002%	of all votes of the attendants
Voided ballot	0	Votes calculated as	0.00%	of all votes of the attendants

Resolution: The meeting, by majority vote of the shareholders who attended the meeting and had rights to vote, approved to appoint Mr. Supachoke Sirichantaradilok to take position proposed by the Board of Directors

3. Mr. Tatchapong Thamputthipong

Approved	62,605,067	Votes calculated as	99.9998%	of all votes of the attendants
Disapproved	0	Votes calculated as	0.00%	of all votes of the attendants
Abstained	105	Votes calculated as	0.0002%	of all votes of the attendants
Voided ballot	0	Votes calculated as	0.00%	of all votes of the attendants

Resolution: The meeting, by majority vote of the shareholders who attended the meeting and had rights to vote, approved to appoint Mr. Tatchapong Thamputthipong to take position proposed by the Board of Directors

5.2 Consideration to appoint a new and additional director

Mrs. Pattawan Chaipim explained to the meeting that Mr. Thawatchai Lipithorn requested resignation from the position of director. The resignation is going to be effective from 05 April 2022, and the Board had considered that should be appointed as one of the board of directors which had been proposed by Nomination and Remuneration Committee and proposed to the meeting. Previously, there were 9 directors listed on the board of directors. After counting Mr. Thawatchai Lipithorn in, there will be 10 directors listed on the board of directors. However, the company was informed later that Mr. Thawatchai Lipithorn requested to withdraw from the list of people to be elected as the company's director. Therefore, in agenda 5.2, which was about consideration to appoint a new and additional director, the board of directors dismiss to appoint Mr. Thawatchai Lipithorn to be director of the company.

The meeting acknowledged the agenda item as proposed

Agenda 6: Consideration for Committee Allowance in 2022

Mrs. Pattawan Chaipim, the moderator explained to the meeting that for the director's remuneration of year 2022, the Board had considered directors' remuneration and pension which had been proposed by Nomination and Remuneration Committee and considered thoroughly about suitability in many terms and comparison within the industry, as well as overall operating result of the company along with

performance, duties of the Board and economic condition the Board had approved and forward the proposal to the Annual General Meeting to approve specifying directors' remuneration and pension of year 2022.

Meeting Allowance are paid to participated committee in attendance basis as below;

Committee's allowance	2022 (Proposed year)	2021
1. Meeting allowance		
1. Meeting allowance of company's directors		
- Chairman	16,500 Baht/Time	16,500 Baht/Time
- Director	11,000 Baht/Time	11,000 Baht/Time
2. Meeting allowance of audit committee		
- Chairman	13,200 Baht/Time	13,200 Baht/Time
- Director	11,000 Baht/Time	11,000 Baht/Time
3. Meeting allowance of the nomination and remuneration committee		
- Chairman	13,200 Baht/Time	13,200 Baht/Time
- Director	11,000 Baht/Time	11,000 Baht/Time
2. Directors' bonus	Not exceed 5 Million Baht	Not exceed 5 Million Baht
3. Compensation of non-employee Executive Director	Not exceed 4 Million Baht	Not exceed 4 Million Baht
Remark: Meeting allowances are paid in attendance basis		

Chairman and Member of the Nomination and Remuneration Committee were in charge of settle payment to each director accordingly. Nevertheless, it excludes remuneration or welfare the committee receives as an employee or officer of the Company. The proposed remuneration would be valid

from the date of approval by the Annual General Meeting until further changes. The paid remuneration shall not be over the amount approved by the meeting.

To approve this agenda, there must be at least 2/3 votes of all shareholders who attended the meeting and had rights to vote.

The Chairman asked if any attendants would like to ask questions.

Mrs. Kessiri Panthura, a representative from the Thai Investors Association, inquired about the case where executives hold positions in more than one division, mechanism, and process for the remuneration to be paid for the Board of Directors, and allocation of other welfare payments and percentage of the budget.

Ms. Kunlanit Sarapab, Accounting and Finance Department Manager clarified to the meeting that remuneration for the board of directors will be paid only for the time that member of the board of directors attends the board of directors' meeting. This is considered as remuneration for attending the meeting on an occasional basis as approved by the annual general meeting of shareholders. Compilation of experiences, gratuity is determined by the organization and takes into account the needs of each target group, which is answered by the staff and reviewed by the report beyond approval by the main shareholders. The rules of information that will be received by each person are as follows: 56-1 One Report for the year 2021, which contains information on page 105.

As for other welfare allocations, the Board of Directors does not receive any additional welfare other than meeting allowances and gratuities.

No shareholders additionally asked. The Chairman then asked the meeting to vote. Only shareholders with votes of disapproval or abstention must raise their hands up and the staff would collect ballots to count and deduct the result from votes of all attendants.

The result appeared that the attendants voted as follows;

Approved	62,605,172	Votes calculated as	100.00%	of all votes of the attendants
Disapproved	0	Votes calculated as	0.00%	of all votes of the attendants
Abstained	0	Votes calculated as	0.00%	of all votes of the attendants
Voided ballot	0	Votes calculated as	0.00%	of all votes of the attendants

Resolution: The meeting, by majority vote of the shareholders who attended the meeting and had rights to vote, approved committee's remuneration 2022 as proposed by the Company's committee.

Agenda 7: Consideration for Auditor Appointment and Stipulating Auditor's Remuneration in 2022

The Chairman asked Mr. Somchai Jongsirilerd, Chairman of Audit Committee, to explain to the meeting.

Mr. Somchai Jongsirilerd, Chairman of Audit Committee, stated to the meeting that the Company's Board had considered by opinions of the Audit Committee and decided to propose to the Meeting for an appointment of Ms. Supaporn Mungjit, an auditor with license No. 8125 (previously never signed the financial statements of the Company) or Ms. Somjintana Polhirunrat, an auditor with license No. 5599 or Mr. Wiroj Sajjathamnukul, an auditor with license No. 5128 (previously never signed the financial statements of the Company) or Mr. Noparoek Pissanuwong, an auditor with license No. 7764 (previously never signed the financial statements of the Company) from D I A International Co., Ltd to be the auditors of the Company and subsidiaries in 2022 as are proposed to be reappointed to be the auditor of the Company due to good standard of working performance, expertise in auditing, proper auditing fee and good performance throughout operation and the audit cost shall not over 1,360,000 baht which cost and additional service cost is increase by 100,000 bath from the previous year with following details;

List	2021 (Proposed year)	2020
Audit Fee of the Company	1,120,000	1,100,000
Other service		
- Check Fee for Investment Promote Cards (BOI)	30,000	30,000
- Audit Fee of the subsidiaries	210,000	130,000
Total Audit Fee	1,360,000	1,260,000

Audit Fee of the company's subsidiaries was increased because The Company Incorporated one more subsidiary.

Nevertheless, D I A International Auditing Company Limited and auditors according to the proposed list had no relation or stakes with the Company/ executive/ major shareholders or was not associated with the above persons.

The Chairman asked if any attendants would like to ask questions.

No shareholders additionally asked. The Chairman then asked the meeting to vote. Only shareholders with votes of disapproval or abstention must raise their hands up and the staff would collect ballots to count and deduct the result from votes of all attendants.

The result appeared that the attendants voted as follows;

Approved	62,605,174	Votes calculated as	100.00%	of all votes of the attendants
Disapproved	0	Votes calculated as	0.00%	of all votes of the attendants
Abstained	0	Votes calculated as	0.00%	of all votes of the attendants
Voided ballot	0	Votes calculated as	0.00%	of all votes of the attendants

Resolution: The meeting, by unanimous vote of shareholders who attended the meeting and had rights to vote, approved the appointment of Ms. Supaporn Mungjit, an auditor with license No. 8125 (previously never signed the financial statements of the Company) or Ms. Somjintana Polhirunrat, an auditor with license No. 5599 or Mr. Wiroj Sajjathamnukul, an auditor with license No. 5128 (previously never signed the financial statements of the Company) or Mr. Noparoek Pissanuwong, an auditor with license No. 7764 (previously never signed the financial statements of the Company) from D I A International Co., Ltd to be the auditors of the Company and subsidiaries for 2022 and the audit expenses of 2022 were not exceed 1,360,000 Baht as proposed by the Company's Board.

Agenda 8: Consideration for removal the director

Mrs. Pattawan Chaipim, clarified to the meeting that according to the resolution of the Board of Directors Meeting No. 8/2021 held on November 26, 2021, that Mr. Domdej Sripinproach resigned from the position of Managing Director of the Company with effect from November 26, 2021, onwards to create suitability in the operations of the company. Therefore, it should be presented to the shareholders' meeting in order to consider removing Mr. Domdej Sripinproach from being a director of the company.

In this regard, the Board of Directors considered and agreed with the majority to propose to the shareholders' meeting for consideration regarding the removal of Mr. Domdej Sripinproach because he was retiring from the Company's directorship as proposed.

The chairman asked the meeting whether there were any questions or not. Ms. Waraporn Angsirikulchote, a shareholder, asked why the director was removed.

Mr. Sannpat Rattakham, Chairman of the Executive Board, clarified that the reason for the removal of the director is due to the fact that Mr. Domdej Sripinproach has retired from the position of managing director and did not wish to resign from being a director of the company. As there were no further questions from the shareholders, the chairman then asked the meeting to vote on this agenda.

In this agenda, the meeting was asked to consider removing the director by working through ballots for approval, disagreement and abstention will be collected to ensure that there is transparency in the vote counting and the volts should be inspected in accordance with the resolution of the shareholders'

meeting which must have a resolution from the meeting in total of 2 parts given that the votes must receive of an affirmative vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote. and must hold shares in aggregate of not less than one-half of the number of shares held by shareholders attending the meeting and having the right to vote.

(1) The result by collecting the vote from shareholders who attended the meeting and had rights to vote as follows;

Approved	91	shareholders	calculated	as	91.00%	of all	votes of the shareholders	attended the meeting
Disapproved	0	shareholder	calculated	as	0.00%	of all	votes of the shareholders	attended the meeting
Abstained	9	shareholder	calculated	as	9.00%	of all	votes of the shareholders	attended the meeting
Voided ballot	0	shareholder	calculated	as	0.00%	of all	votes of the shareholders	attended the meeting

(2) The result appeared that the attendants voted as follows;

Approved	62,585,251	Votes	calculated	as	99.9682%	of all	votes of the attendants
Disapproved	0	Votes	calculated	as	0.00%	of all	votes of the attendants
Abstained	19,923	Votes	calculated	as	0.0318%	of all	votes of the attendants
Voided ballot	0	Votes	calculated	as	0.00%	of all	votes of the attendants

Resolution: that the resolution approved with no less than 3/4 votes of the shareholders who attended the meeting and had the right to cast a vote and had to be approved with the number of shares that no less than 1/2 of the total amount of shares of the shareholders who attended the meeting and had the right to cast a vote, approved that Mr. Domdej Sripinproach resigned from the position of Managing Director as proposed.

Therefore, the Company's Board 2022 consisted of

- 1) Mr. Somyos Chiamchirungkorn
- 2) Mr. Sannpat Rattakham
- 3) Mr. Somchai Jongsirilert
- 4) Mr. Tatchapong Thamputthipong
- 5) Mr. Supachok Sirichantaradilok
- 6) Mr. Thitiwat Teerakulthanyaroj
- 7) Mr. Vachara Tuntariyanond
- 8) Mr. Komjak Rattakham

Agenda 9: Consideration for Other Matters (if any)

Mrs. Pattawan Chaipim, the moderator explained that as there were no shareholders proposing subjects to add them as additional agenda as Mrs. Pattawan Chaipim clarified at the beginning. Thus, there was no agenda to be considered and voted.

The Chairman assigned Ms. Kunlanit Sarapab, Accounting and Finance Department Manager, to present to the meeting the business plan for year 2022.

Ms. Kunlanit Sarapab, Accounting and Finance Department Manager, explained to the meeting that in 2022, the Company had business operation directions as follows;

Action Plan year 2022 - Qualitech Public Company Limited

1. Emphasize on providing non-destructive testing services to main customers, i.e., module contractors, heat exchanger contractors, etc. which is an export business that continues to grow for many years. There must be in place a strategy to maintain quality and work to meet standards and the needs of customers. In addition, the company will develop the ability of employees to receive professional certification according to the international system to be more diverse to support the work and needs of customers.

2. Legal audit and certification work in which the price competition is expected to continue to increase further. The company has a plan to adjust the size of the team appropriately and focus on providing services to customers who value the quality of work and service over price, while the inspection service in

the factory has begun to adjust back to pre-epidemic conditions (COVID-19), with customers demanding more work services.

Subsidiaries' action plans as follows:

Qualitech Myanmar Co., Ltd. (QLTM) Due to the spread of the Coronavirus Disease 2019 (COVID-19) and the political situation in Myanmar has not improved. Therefore, it is appropriate to adjust the size of QLTM's organization to be smaller and to closely monitor the movement of industrial investment in Myanmar.

Qualitech Solution Energy Co., Ltd. (QSE) At the moment, QSE has started providing services to customers. It is expected to begin recognizing revenue in the 4th quarter of 2022.

Duwell Intertrade Co., Ltd. (Duwell) expects to have revenues and profits no less than the year 2021.

From the various plans that the company has put in place, it is expected that the year 2022 will have revenues similar to the year 2021 and is expected to be more profitable than the year 2021. As for the backlog data, the company now has a backlog of approximately 300 million baht, of which revenue recognition in 2022 is approximately 264 million baht, and revenue recognition from 2023 onwards is approximately 36 million baht.

The chairman asked the meeting whether there were any questions or not.

Mrs. Gessiri Panthura, a representative from the Thai Investors Association, inquired about how the company plans for the year 2022 to resolve the cost and situation of COVID-19.

Mr. Sannpat Rattakham, Chairman of the Executive Board, clarified that the main business of Qualitech Public Company Limited is service work. The main cost of the company is based on wages and overall remuneration of employees. In the year 2021, the company's performance was not as good as it should have been. This is the result contributed by 2 factors. First of all, the situation of the spread of the Coronavirus Disease 2019 (COVID-19) that has continued to spread for more than 2 years. Last year, there was a heavy epidemic in Rayong which is considered as an uncontrollable external variable. As a result,

the main customers of inspection and certification services are unable to use services in their respective area because of strict pandemic control measures with control and limitation of access to work. Secondly, in addition, there has been a reduction and a temporary delay in the implementation of the project resulting in a lower usage of the employee, but it is believed that the current situation has a better trend given that the volume of work in the said group in the 1st quarter of 2022 has a better direction than the previous year.

However, another measures the company has done is to control costs by restructuring and reducing the number of employees in the service group that is considered as non-profitable according to the target. Due to factors in competition or industry conditions that make the company operation even more difficult, which from the year 2021 that the company has implemented an exit voluntary project in order to restructure operations. Therefore, it is expected that in the year 2022 the company will have better operating results. However, based on the guidelines that have been implemented, if possible, the company will try not to carry out the policy of restructuring and reducing the number of employees again.

Mrs. Gessiri Panthura, a representative from the Thai Investors Association, inquired about the Company's future business direction (the next 3 years) and from the change in major shareholders of about 30 percent, the business direction for the company among the new shareholders from the stock sale event, the planning towards the number of existing shareholders.

Mr. Sannpat Rattakham, Chairman of Executive Committee clarified to the meeting that, from structural changes, major shareholders of the company has informed the Stock Exchange of Thailand for acknowledgment through those various channels given that it is of the reason from personal opinions, and those reasons could be different from one shareholder to another. As for the new shareholders who hold shares of the company, it is in the process of mutual discussion on other business operations apart from the business that Qualitech Public Company Limited operates which has not yet come to a clear conclusion. If a clear conclusion is reached, the company will further inform and present the information to the shareholders through appropriate channels. As such, at the present, the shareholders have acknowledged the changes towards Board of Directors and subsequently will seek for proper consultation towards penetrating into new business sectors.

Mrs. Gessiri Panthura, a representative from the Thai Investors Association, asked about the reasons for the change in the shareholding structure of more than 30 percent towards an impact that could affect the operation or any new directions that may have arisen. As the present, when considering the financial figures, it is found that there is a clear decrease in operating results and profits including an acknowledgement of the operational plan for the year 2022, there has not been any clear concrete action. Shareholders will receive better performance from the company's operations in the coming year.

Mr. Sannpat Rattakham, Chairman of the Executive Board clarified to the meeting that based on the main plan presented in relation to the main business of Qualitech Public Company Limited in the part of the original business that has been in business for more than 30 years in non-destructive testing, audit and certification services are expected to have a better operating performance, according to the estimates that the revenue will be not less than last year, and there may be better profits than last year if the COVID-19 situation does not become severe again. As for the plan of the new shareholders, it is in the process of considering and discussing ways to conduct business together. It is expected that additional business will be supplemented from the main business of the company which is currently operating, the company will expand business plans and create growth in other businesses concurrently.

Mrs. Gessiri Panthura, a representative from the Thai Investors Association, inquired about the type or direction of other business expansion plans to provide information to minority shareholders for their investment decisions.

Mr. Sannpat Rattakham, Chairman of Executive Committee clarified to the meeting that because it is an informational issue that may affect business operations. In addition, it is under discussion by the Board of Directors and has not yet come to a clear conclusion, therefore unable to provide appropriate information to the public at this time.

Mrs. Gessiri Panthura, a representative from the Thai Investors Association, inquired about the adjustment in macro level, and executive concerns in particular.

Mr. Sannpat Rattakham, Chairman of the Executive Board, clarified that from his personal opinion and as one of the founders of the business, it is normal to be concerned when a new major shareholder has come into business. Prior to the restructuring, there is a review process for decision-making in order to ensure that the company continues to grow in a better manner for the organization.

No shareholders made further inquiries or opinions.

The Chairman of the meeting thanked all attendants for dedicating their times to join the meeting.

The meeting closed at 14.53 hrs.



Signed..... Chairman of the meeting.

(Mr. Somyos Chiamchirungkorn)



Signed..... Minutes Taker

(Ms. Kunlanit Sarapab)