



บริษัท ไทยรับเบอร์ลาเท็กซ์กรุ๊ป จำกัด (มหาชน)

THAI RUBBER LATEX GROUP PUBLIC COMPANY LIMITED

สำนักงานใหญ่ : เลขที่ 99/1-3 หมู่ที่ 13 ถนนบางนา-ตราด กม.ที่ 7 ตำบลบางแก้ว อำเภอบางพลี จังหวัดสมุทรปราการ 10540

HEAD OFFICE : NO. 99/1-3 VILLAGE NO.13, BANG NA-TRAT KORMOR. NO.7 ROAD, BANG KAE0 SUB-DISTRICT, BANG PHLI DISTRICT, SAMUT PRAKAN PROVINCE 10540, THAILAND

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Minutes of Annual General Meeting of Shareholders No. 1/2020

Wednesday, July 29, 2020

The 2020 Annual General Meeting of Shareholders was held under the resolution of the Board of Directors' Meeting No. 5/2020 on Wednesday, June 24, 2020 at the Grand Ballroom B, Maple Hotel, No. 9, Srinakarin Road, Bang Na Sub-district, Bang Na District, Bangkok, 10260, Thailand, from 9.00 am., to consider any matters according to the agenda approved by the Shareholders' Meeting as indicated in the Invitation Letter to Attend the Meeting.

The Meeting commenced at 9.14 am.

Mr. Warith Leingrach and Ms. Kanda Kantachote, the speakers, welcomed all shareholders attending the meeting and introduced the directors and executives of Thai Rubber Latex Group Public Company Limited who attended this meeting as follows;

The Board of Directors that attended the Annual General Meeting of Shareholders 2020 consists of;

- | | |
|------------------------------------|--|
| 1. Mr. Vorathep Wongsasuthikul | Chairman |
| 2. Mr. Paiboon Waraprateep | Vice Chairman |
| 3. Mr. Pattarapol Wongsasuthikul | Director and Chief Executive Officer |
| 4. Mrs. Suchada Sodthibhakupul | Independent Director and Chairman of the Risk Management Committee |
| 5. Mr. Yanyong Tawarorit | Independent Director and Chairman of the Audit Committee |
| 6. Mr. Surabhon Kwunchaithunya | Independent Director |
| 7. Dr. Sompop Rangubtook | Independent Director |
| 8. Mr. Prawit Waraprateep | Director |
| 9. Mr. Pasithphol Temritikulchai | Director |
| 10. Ms. Chalangkwan Wongsasuthikul | Director and Company's secretary |

Administrators and related persons that attended the meeting are;

1. Mr. Vanchai	Sriherunrusmee	President of Operations
2. Ms. Thunyatip	Siriphongwalai	Accounting Manager
3. Mr. Weerasak	Sopitpraditphon	Assistant Accounting Manager
4. Ms. Pichamon	Utraporn	KPMG Phoomchai Audit Ltd.'s Auditor
5. Mr. Yoottapon	Soontalinka	KPMG Phoomchai Audit Ltd.'s Auditor

To perform the meeting effectively and smoothly for benefits of the Company and all shareholders, the speakers clarified and informed shareholders of the meeting rules and procedures and voting methods for each agenda as follows;

1. The vote of each shareholder is equivalent to the overall share holds by the shareholder which one share is one vote.
2. The shareholder that submit the proxy letter with proxy to the independent committee of the company. The company has recorded the vote by their intent of each agenda. Then collected to cast the resolution for the next agenda so the proxy may not fill the card to cast the vote at the next meeting.
3. How to cast the vote
 - To cast the vote of each agenda. The shareholder has to examine the card to cast the vote that they received before casting their vote whether the information indicated in the card is correct or not. If not correct please contact the official. The chairman will ask at the meeting if any of the shareholders will agree or not or abstain the vote. The shareholder can mark symbol in the square. In case the shareholder may not vote at any space it shall deem that they agree at that agenda. In each agenda the chairman will request the official to keep the ballot of the shareholder that disagree or abstain the vote to examine and count the votes. For the shareholder that did not submit the ballot shall deem that the shareholder will approve according to the proposal of the chairman. After the approval of all agenda the shareholders will return the ballot each time before leaving the meeting room. And if you show more than 1 symbol in the square, it is considered a voided ballot.
4. Ballot counting
 - In each agenda the company will deduct the vote of the shareholder that did not vote and abstain to vote out from the entire share of the participant and proxy with right to

cast their vote and to have the vote of the others that approve. The company will announce the result of the vote at the meeting of each agenda which the vote of approved, disapproved, abstain and Voided will be separated in the proportion of percent of the entire vote. Thus the vote that submitted after the announcement is not valid and consider void.

5. If the shareholder or proxy would like to propose their opinion they can raise their hand to ask question and if the chairman will agree they can declare at the meeting that they are the shareholder or proxy and their names then they can raise their suggestion or question.
6. If no other will raise the opinion or other objection apart from the proposal of the chairman or board of the company. It shall deem that they agree or approve in unanimous decision.

To avoid wasting time of the shareholders in collecting the vote of each agenda. The Chairman may consider proposing the next agenda. And then report the score when completed.

In this meeting, Mr. Vorathep Wongsasuthikul, the Chairman, presided over the meeting. The Chairman declared the meeting opened and reported the attendees that there were 43 shareholders and proxies attending the meeting, representing 307,629,058 shares or 45.1413% of the total paid-up shares of the Company, thereby constituting a quorum.

Agenda 1 Considering certify the minutes of the Annual General Meeting of Shareholders No.1/2019 held on April 26, 2019

The Chairman of the Meeting presented the Minutes of General Meeting of the Shareholders No.1/2019 held on April 26, 2019 which had been made correctly and clearly as shown in the details of Attachment 1, and asked the Meeting to consider and adopt the said Minutes.

Resolution: The Meeting voted unanimously to certify the minutes of the Annual General Meeting of Shareholders No.1/2019 as proposed by the chairman as follows:

Approved	307,628,938	votes, equivalent to	100.00	percent
Disapproved	-	votes, equivalent to	-	percent
Abstained	120	votes, equivalent to	-	percent
Voided	-	votes, equivalent to	-	percent

Agenda 2 Considering certify the Company's annual report and the board of directors' report for 2019

The Chairman of the Meeting informed that the operating result of the Company and the Board of Directors' Report for the year 2019 had been made as shown in the details of Attachment send to shareholders.

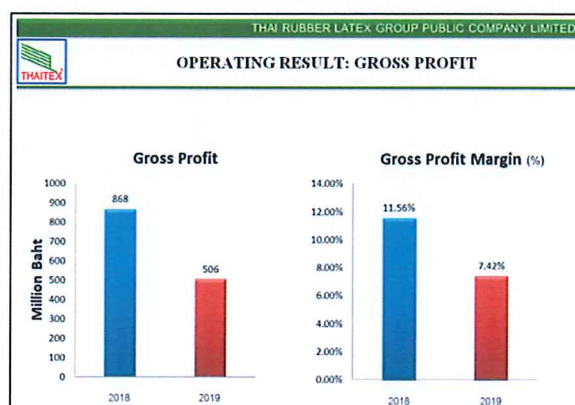
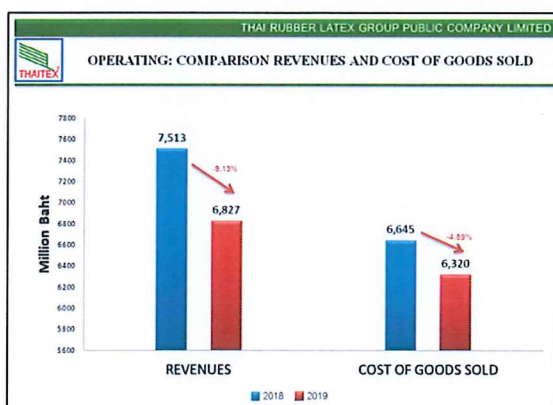
Resolution: The Meeting voted unanimously to certify the Annual Report and the Board of Directors' Report for the year 2019 as follows:

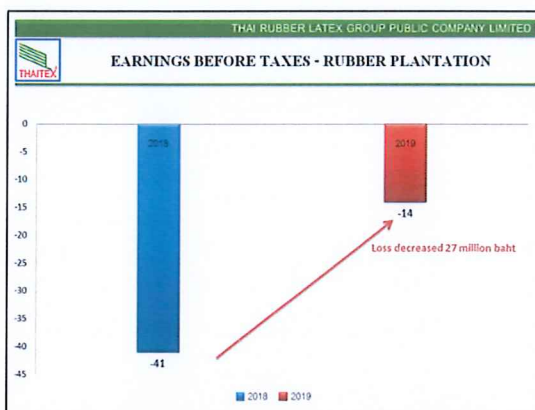
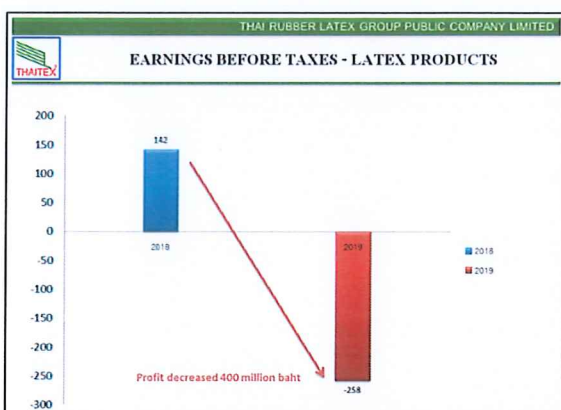
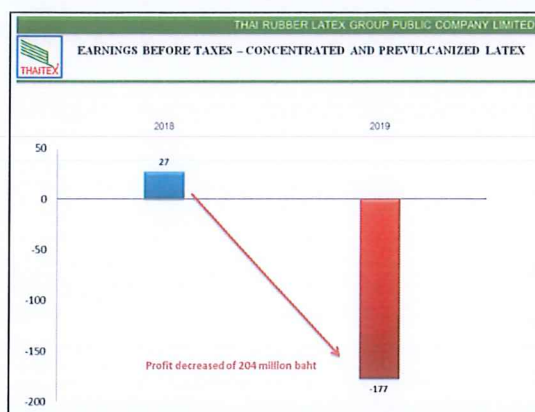
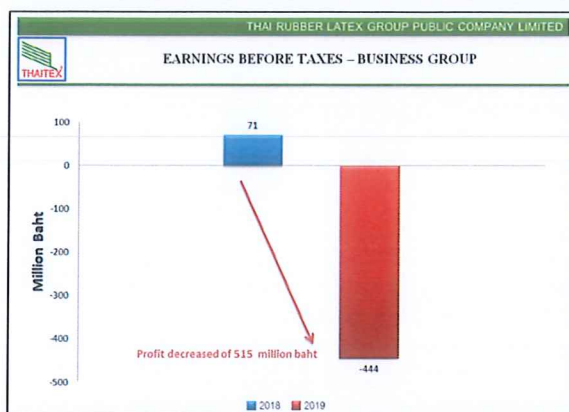
Approved	307,629,038	votes, equivalent to	100.00	percent
Disapproved	-	votes, equivalent to	-	percent
Abstained	120	votes, equivalent to	-	percent
Voided	-	votes, equivalent to	-	percent

Agenda 3 Considering approve the Company's balance sheets, profit and loss statements, and cash flow statements as at 31 December 2019

The Chairman of the Meeting informed that the Company prepared financial statements for the year ended December 31, 2019 which were audited by the auditor had been made as shown in the details of Attachment send to shareholders.

The Chairman of the Meeting assigned Mr. Vanchai Sriherunrusmee, President of Operations, to report the annual operating results as follows;





THAI RUBBER LATEX GROUP PUBLIC COMPANY LIMITED

COMPARING OPERATING RESULT OF 2019 AND 2018

	MILLION BAHT	
รายการ	2019	2018
• Profit (loss) before tax expense	(443.54)	71.28
• Tax (Income) Expense	(30.14)	(8.97)
• Net Income (Loss)	(473.68)	62.31
• Profit (loss) attributable to owners of the parent	(351.72)	18.22

THAI RUBBER LATEX GROUP PUBLIC COMPANY LIMITED

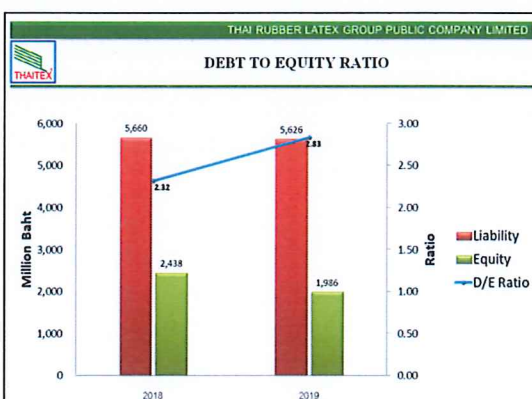
INCOME STATEMENT – ASSETS

	MILLION BAHT	
Description	2019	2018
Current Assets	2,203	2,588
Non – Current Assets	5,409	5,510
Total Assets	7,612	8,098

THAI RUBBER LATEX GROUP PUBLIC COMPANY LIMITED

INCOME STATEMENT – LIABILITIES AND EQUITIES

	MILLION BAHT	
Description	2019	2018
Current Liabilities	4,282	4,134
Non – Current Liabilities	1,344	1,526
Total Liabilities	5,626	5,660
Equities	1,986	2,438
Total liabilities and Equities	7,612	8,098





Mr.Vanchai Sriherunrusmee presented the presentation and clarified details of the operating results to shareholders as follows;

When comparing operating results in 2019 and 2018 based on the cost of sales and services, the Company's revenues decreased 9.13% from 7,513 million baht to 6,827 million baht. The main reasons were decline in concentrated latex prices from 34.04 baht to 32.89 baht, the effect of ongoing US-China trade war resulting in lower rubber consumption and decline in sales of latex pillows and mattresses. The cost of sales and services decreased 4.89% from 6,645 million baht to 6,320 million baht. Gross profits decreased from 868 million baht to 506 million baht (conforming to decrease in revenues). Accordingly, gross profit margin reduced from 11.56% to 7.42%. As a result, the company reported operating loss in 2019 when comparing with pre-tax profit of 71 million baht in 2018. In 2019, pre-tax loss was 444 million baht, decreased 515 million baht from the previous year.

When classified by business group, the concentrated latex group posted operating profit of 27 million baht in 2018, while reported operating loss of 177 million baht in 2019 due to fluctuation in latex prices. Rubber product group (elastic rubber thread, pillows and mattress) reported pre-tax loss of 258 million baht in 2019. Rubber plantation group posted operating loss of 14 million baht in 2019, decreased by 27 million baht from 41 million baht in 2018 due to capital increase from 300 million baht to 800 million baht, resulting in lower interest bearing.

The overall operating results of all business groups in 2019 indicated pre-tax loss of 443.54 million baht in 2019 and pre-tax profit of 71.28 million baht in 2018 and related tax of 30.14 million baht. Therefore, all business groups reported total after-tax loss of 473.68 million baht in 2019. In addition, the parent company (TRUBB) reported net loss of 351.72 million baht.

The comparison of balance sheets (assets) showed that current assets in 2019 decreased to 2,203 million baht due to decrease in major items, including products, receivables and non-current assets which decreased from 5,510 million baht in 2018 to 5,409 million baht due to depreciation.

The comparison of balance sheets (liabilities) showed that current liabilities increased from 4,134 million baht in 2018 to 4,282 million baht in 2019 due to increase in payable liabilities and creditors. Meanwhile, non-current liabilities decreased from 1,526 million baht in 2018 to 1,344 million baht in 2019. Debt to equity ratio (D/E) of the Company increased from 2.32 to 2.83.

After the presentation, the Chairman invited the Meeting to express any opinions or questions. None of shareholders expressed any opinions, so the Meeting was asked to pass the resolution.

Resolution: The Meeting voted unanimously to approve the Company's audited financial statements which were audited by the auditor for the year ended December 31, 2019.

Approved	307,658,538	votes, equivalent to	100.00	percent
Disapproved	-	votes, equivalent to	-	percent
Abstained	120	votes, equivalent to	-	percent
Voided	-	votes, equivalent to	-	Percent

Agenda 4 Considering the dividend omission and no allocation net profit for legal reserves for 2019's operating results

The Chairman of the Meeting informed that the Company had a policy to pay dividends based on operating results at the rate of not less than one-third of the annual net profit after deducting cumulative loss (if any) according to Separate Financial Statements. Regarding the legal reserve, the Company must allocate legal reserves of not less than 5% of net profits from the Separate Financial Statements.

In 2019, the Company had net losses 172.12 million Baht. The Board of Directors has the opinion to propose the shareholders meeting to approve the dividend omission and no allocation of net profit for legal reserves for 2019's operating results.

The Chairman invited the Meeting to express any opinions or questions. None of shareholders expressed any opinions, so the Meeting was asked to pass the resolution.

Resolution: The meeting unanimously approved dividend omission and not allocating of net profit for legal reserves for 2019's operating results, as follows:

Approved	307,658,538	votes, equivalent to	100.00	percent
Disapproved	-	votes, equivalent to	-	percent
Abstained	120	votes, equivalent to	-	percent
Voided	-	votes, equivalent to	-	percent

Agenda 5 Considering appoint directors in replacement the expired directors for year 2020

The Chairman informed the Annual General Meeting of shareholders 2020, there were 3 directors who would be expired from the term of office, representing which 1/3 of total number of directors to be retired by rotation. Directors to be retired by rotation in 2020 are as follows;

- | | |
|------------------------------------|--------------------------------------|
| 1. Mr. Pattarapol Wongsasuthikul | Director and Chief Executive Officer |
| 2. Mr. Prawit Waraprateep | Director |
| 3. Miss Chalongkwan Wongsasuthikul | Director and Company's secretary |

To comply with the principles of good corporate governance and enable the Meeting to express their opinions and vote independently, the directors who would retire by rotation waived their right to vote for this agenda. The other 3 directors were asked for permission to leave the meeting room, so that the Meeting could consider this agenda independently.

The Board of Directors' Opinion who do not engage in any conflict of interest with the retiring directors considered their qualifications, experiences and performances and deemed appropriate that the shareholders meeting should consider and approve the re-appointment of the 3 aforementioned directors retiring by rotation to be in the position. Shareholders could check their qualifications as shown in the details of the attachment and on the Company's website.

The Chairman invited the Meeting to express any opinions or questions. None of shareholders expressed any opinions, so the Meeting was asked to pass the resolution.

Resolution: The Meeting voted unanimously to approved the re-appointment of the 3 aforementioned directors retiring by rotation to be in the position for another term, as follows:

5.1 Mr. Pattarapol Wongsasuthikul

Approved	305,346,391	votes, equivalent to	100.00	percent
Disapproved	-	votes, equivalent to	-	percent
Abstained	2,312,288	votes, equivalent to	-	percent
Voided	-	votes, equivalent to	-	percent

* Excluding selection votes of Mr. Pattarapol Wongsasuthikul 2,312,168 shares

5.2 Mr. Prawit Waraprateep

Approved	273,608,559	votes, equivalent to	100.00	percent
Disapproved	-	votes, equivalent to	-	percent
Abstained	34,050,120	votes, equivalent to	-	percent
Voided	-	votes, equivalent to	-	percent

* Excluding selection votes of Mr. Prawit Waraprateep 34,050,000 shares

5.3 Miss Chalongkwan Wongsasuthikul

Approved	304,524,709	votes, equivalent to	100.00	percent
Disapproved	-	votes, equivalent to	-	percent
Abstained	3,133,971	votes, equivalent to	-	percent
Voided	-	votes, equivalent to	-	percent

* Excluding selection votes of Miss Chalongkwan Wongsasuthikul 3,133,851 shares

Therefore, the members of the Company's Board of Directors in 2020 to total 10 members

- There were more shareholders coming during the Meeting

Agenda 6 Considering approve the Board of Directors' remuneration for the year 2020

The Chairman of the Meeting informed that The Remuneration Committee considered the remuneration, meeting allowance and pension for Directors and Sub-Committees by taking into account to be in line with the type of business, the company's growth rate, including duties and responsibilities of Directors and proposed to the Board of Directors as shown in the details of attachment.

The Board of Directors considered and unanimously agreed to propose to the Annual General Meeting of Shareholders to approve the annual remuneration for directors and sub-committees for the year 2020 in an amount 8,000,000 Baht (Eight Million Baht). This rate is the same rate proposed in 2019.

The Chairman invited the Meeting to express any opinions or questions. None of shareholders expressed any opinions, so the Meeting was asked to pass the resolution.

Resolution : The meeting resolved unanimously to approve the annual remuneration for directors and sub-committees for the year 2020 in an amount 8,000,000 Baht (Eight Million Baht). This rate is the same rate proposed in 2019. There are total 10 members in the Board of Directors 2020 with the meeting frequency not exceeding 6 times per year except the

Remuneration Committee's meeting not exceeding 2 times per year. The directors' remuneration budget has already included pension. The meeting resolved to approve the annual remuneration for directors and sub-committees for the year 2020 as follows;

Approved	211,457,345	votes, equivalent to	68.7311	percent
Disapproved	-	votes, equivalent to	-	percent
Abstained	96,201,447	votes, equivalent to	31.2689	percent
Voided	-	votes, equivalent to	-	percent

* Excluding selection votes of

1. Mr. Vorathep	Wongsasuthikul	46,412,257	shares
2. Mr. Pattarapol	Wongsasuthikul	2,312,168	shares
3. Ms. Chalangkwan	Wongsasuthikul	3,133,851	shares
4. Mr. Prawit	Waraprateep	34,050,000	shares
5. Mr. Paiboon	Waraprateep	10,293,051	shares

Agenda 7 Considering appoint an auditor and fix the auditing fee for the year 2020

The Chairman informed the Meeting in order to comply with Section 120 of the Public Limited Companies Act B.E. 2535, which stipulated that the Shareholders' Meeting shall perform the appointment and determine the remuneration of the auditors of the company every year, and the requirements of the Securities and Exchange Commission (SEC), requiring all issuing companies listed on the stock exchange to provide the auditor rotation in every 5 fiscal years. In 2020, the Board of Directors had considered and unanimously agreed to propose to the Annual General Meeting of Shareholders for the approval to appoint the KPMG Phoomchai Audit Ltd. namely;

- (1) Mr. Vairoj Jindamaneepitak Certified Accounting Auditor No. 3565 and/or
- (2) Mr. Bunyarit Thanormcharoen Certified Accounting Auditor No. 7900 and/or
- (3) Mr. Yoottapong Soontalinka Certified Accounting Auditor No.10604

To be the auditor of the company Thai Rubber Latex Group Public Company Limited and the annual audit fee for the year 2020, amounting to 4,880,000 baht. This rate is the same rate proposed in 2019 and the rate is not including audit fee of Latex Systems Public Company Limited.

The Chairman invited the Meeting to express any opinions or questions. None of shareholders expressed any opinions, so the Meeting was asked to pass the resolution.

Resolution : The Meeting unanimously approved the appointment of the auditor and the auditing fee for the year 2020, as follows:

Approved	307,666,611	votes, equivalent to	100.00	percent
Disapproved	-	votes, equivalent to	-	percent
Abstained	120	votes, equivalent to	-	percent
Voided	-	votes, equivalent to	-	percent

Agenda 8 Considering of Approval for Changing the Scope of Authority for the Company's Directors

The Chairman of the Meeting informed that In order to comply with the amendment of the Changing the Seal of the company and the amendment of the Company's Articles of Association, it is deemed appropriate to propose to the shareholders' meeting to consider and approve the change of the authorized signatory directors as follows:

From:

The name and number of authorized directors are Mr. Vorathep Wongsasuthikul, Mr. Pattarapol Wongsasuthikul and Ms. Chalongkwan Wongsasuthikul, one of whom signed with Mr. Paiboon Waraprateep, Mr. Prawit Waraprateep, two directors jointly sign

To be revised to:

The name and number of authorized directors are Mr. Vorathep Wongsasuthikul, Mr. Pattarapol Wongsasuthikul and Ms. Chalongkwan Wongsasuthikul, one of whom signed with Mr. Paiboon Waraprateep, Mr. Prawit Waraprateep, two directors jointly sign **with the seal of the company**

The Board of Directors' Opinion agreed to propose to the shareholders' meeting to approve the authorized signatory directors.

The Chairman invited the Meeting to express any opinions or questions. None of shareholders expressed any opinions, so the Meeting was asked to pass the resolution.

Resolution : The meeting unanimously agreed as proposed.

Approved	307,666,612	votes, equivalent to	100.00	percent
Disapproved	-	votes, equivalent to	-	percent
Abstained	120	votes, equivalent to	-	percent
Voided	-	votes, equivalent to	-	percent

Agenda 9 Considering of Approval for Changing the Seal

The Chairman of the Meeting informed that In order to ensure the credibility of domestic and international trade of the company, it is deemed appropriate to propose to the shareholders' meeting to consider and approve the amendment of the seal.

From:

The Company's seal is repealed.

To be revised to:



The Board of Directors' Opinion agreed to propose to the shareholders' meeting to approve the changing the seal.

The Chairman invited the Meeting to express any opinions or questions. None of shareholders expressed any opinions, so the Meeting was asked to pass the resolution.

Resolution : The meeting unanimously agreed as proposed.

Approved	307,666,612	votes, equivalent to	100.00	percent
Disapproved	-	votes, equivalent to	-	percent
Abstained	120	votes, equivalent to	-	percent
Voided	-	votes, equivalent to	-	percent

Agenda 10 Considering of Approval for Changing the Company's Regulations in Clauses 26 and Clauses 59

The Chairman of the Meeting informed that In order to comply with changing the seal of the company in Agenda 9 above, it is necessary to amend the Company's Articles of Association, Clauses 26 and Clauses 59. as follows :

Clause 26

Authorized Directors Consisting of two directors signing together with seal of the company with authority to act on behalf

Clause 59 the regulations declared.



The Board of Directors' Opinion agreed to propose to the shareholders' meeting to consider and approve the amendment of the Company's Articles of Association, Clause 26 and Clause 59

The Chairman invited the Meeting to express any opinions or questions. None of shareholders expressed any opinions, so the Meeting was asked to pass the resolution.

Resolution : The meeting unanimously agreed as proposed.

Approved	307,666,623	votes, equivalent to	100.00	percent
Disapproved	-	votes, equivalent to	-	percent
Abstained	120	votes, equivalent to	-	percent
Voided	-	votes, equivalent to	-	Percent

Agenda 11 Considering of Approval for Changing the Company's Memorandum of Association in Clauses 3

The Chairman of the Meeting informed that In order to comply with changing the seal of the company in Agenda 9 above, it is necessary to amendments to the Memorandum of Association Clause 3 as follows :

- remove the seal from the company's 44 objectives

The Board of Directors' Opinion agreed to propose to the shareholders' meeting to approve the amendments to the Memorandum of Association Clause 3

The Chairman invited the Meeting to express any opinions or questions. None of shareholders expressed any opinions, so the Meeting was asked to pass the resolution.

Resolution : The meeting unanimously agreed as proposed.

Approved	307,666,634	votes, equivalent to	100.00	percent
Disapproved	-	votes, equivalent to	-	percent
Abstained	120	votes, equivalent to	-	percent
Voided	-	votes, equivalent to	-	percent

Agenda 12. To consider other matters

The Chairman informed that no other matters to be discussed by the Company, therefore, the Chairman asked the Meeting if there are shareholders raising any issues or inquiries.

Mr. Sathit Kumarn (shareholder) asked **Question 1.** Why the company did not attend the Opportunity Day event to meet with investors to provide information and answer their questions?

The Chairman explained that the Company has no any new development related to business. Nonetheless, the Company will announce any new development or potential projects which are related to shareholders or investors, if any, in the future.

Mr. Sathit Kumarn (shareholder) asked **Question 2.** Do you think that the current rubber prices is favorable?

The Chairman explained that the current rubber price is not favorable and is quite low.

Mr. Satit Kuman (shareholder) asked **Question 3.** The Chairman ever gave an interview which was stated in the newspaper that he expected operating profits to increase by 15% in Q1 of 2020. What is the Company's forecasted profit in Q3 and Q4?

The Chairman explained that he expected that the operating results should be improved from Q2, because rubber trees would shed leaves and give lower yield in Q2. As a result, the production would be increased in Q3 and Q4. However, he could not give specific amount. Mr. Vanchai Sriherunrusmee gave further details that latex is community product thus it has high volatility. Profits depend on uncertain production costs and many other factors, especially weather which is uncontrollable.

Mr. Sathit Kumarn (shareholder) asked **Question 4.** Is the cost of production decreasing?

The Chairman explained that the cost of production mainly depends on latex price which is unpredictable.

Ms. Salaya Waraphasakun (shareholder) asked **Question 5.** Will the Company distribute dividends this year?

The Chairman answered that if the operating results are profitable, the Company will pay dividends to shareholders.

Mr. Vanchai Sriherunrusmee informed the shareholders that there were questions submitted by shareholders who were not presented in the meeting, and asked whether he should read the questions

on behalf of the shareholders. As there was no objection from shareholder, Mr.Vanchai Sriherunrusmee read the questions.

Mr. Kittiyot Aphakietwong (shareholder), not presented in the meeting, Mr.Vanchai Sriherunrusmee asked the question instead. **Question 6.** Has the company learnt about the government's plan to stimulate consumption of rubber, such as plan to purchase latex pillows?

The Chairman replied that the Company learnt about the news. Nonetheless, the plan may be announced only to promote populist policy because after COVID - 19 outbreak situation, the government has not mentioned about the plan.

Mr. Kittiyot Aphakietwong (shareholder), not presented in the meeting, Mr.Vanchai Sriherunrusmee asked the question instead. **Question 7.** What is the useful life of latex pillows? How should the disposed latex pillows be managed? Can they be recycled?

The Chairman explained that the useful life of latex pillows is about 3 - 5 years depending on usage. Latex pillows can easily be disposed because they are made of natural raw materials and can't be recycled.

Mr. Kittiyot Aphakietwong (shareholder), not presented in the meeting, Mr.Vanchai Sriherunrusmee asked the question instead. **Question 8.** What are supporting factors and obstacle factors of the Company's growth? How do these factors different from Sri Trang Agro-Industry PCL and Sri Trang Gloves?

The Chairman explained that the company should not be compared with Sri Trang Agro-Industry PCL and Sri Trang Gloves because they have different business modules. The Company also has lower registered capital and smaller operating scale.

Mr. Kittiyot Aphakietwong (shareholder), not presented in the meeting, Mr.Vanchai Sriherunrusmee asked the question instead. **Question 9.** What are the Company's operating results before and after COVID-19 outbreak situation?

The Chairman clarified that it is expected that the operating results in Q2 will not be positive because it would be season for rubber trees to shed leaves and give lower yield. In addition, he has already answered the question regarding operating results in the previous question.

Mr. Prateep Laowattanawong (shareholder) asked **Question 10.** Does the Company still plan to list shares of Latex Systems PCL in the Stock Exchange of Thailand?

The Chairman said that he still has a plan to list shares of Latex Systems PCL in the SET. However, as a result of trade war between China and the United States and Phuket boat capsizing accident which caused fewer Chinese tourists to visit Thailand, Latex Systems PCL reported lower revenues and is not qualified to be listed in the SET. If the situation improves, he will consider the plan again in the future.

Ms. Raweewan Urkent (shareholder) asked **Question 11**. Are directors who sit on the stage are major shareholders of the Company because from her observation, the meeting do not have a quorum?

The Chairman explained that the management of the Company are major shareholders. In addition, the attending shareholders constituted a quorum. There were 43 shareholders who attended the meeting, holding 307,629,058 shares, representing 45.1413 percent of the total shares.

Ms. Raweewan Urkent (shareholder) asked **Question 12**. She heard that a subsidiary of the Company is about to be listed on the SET. Has the SET approved the process?

The Chairman said that currently, the listing was in the process.

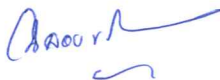
The Chairman asked the shareholders if there were any questions but none of them proposed any inquiries. The Chairman declared the meeting adjourned.

The meeting adjourns at 10.26 am.



(Mr. Vorathep Wongsasuthikul)

Chairman of the meeting



(Miss Chalongkwan Wongsasuthikul)

Secretary of the company