

Minutes of the The 2020 Annual General Meeting of the Shareholders

B-52 Capital Public Company Limited

The 2020 Annual General Meeting of Shareholders of B-52 Capital Public Company Limited held on June 24, 2020 at Jamjuree Ballroom A Room, M Floor, Pathumwan Peincess Hotel, 444 MBK Center, Phayathai Road, Wangmai, Pathumwan, Bangkok. The 2020 Annual General Meeting of Shareholders has approved important resolutions which summarized as follows:

Shareholder	31	shareholders	total shares	82,940	shares
Proxy	17	shareholders	total shares	1,228,091,787	shares
The Total shareholder	48	shareholders	total shares	1,228,174,727	shares

Proportion is 60.7396% of total issued and paid-up shares of 2,022,033,307 shares.

The meeting commenced at 10.05 hrs.

The Company's officer introduced the Board of Directors, the Executives, the Company Secretary and the Company's auditor to the Meeting as follows:

Directors present at the Meeting

1.Mr. Suthep	Pongpitak	Chairman of Board of Directors, Independent Director and Chairman of the Audit Committee
2.Mr. Nimit	Wongjariyakul	Director and Chairman of the Executive Committee
3.Ms. Naravadee	Waravanitcha	Director and Chief Executive Officer
4.Mr. Chavapas	Ongmahutmongkol	Director and Chief Investment Officer
5.Ms. Chantana	Srisawat	Director
6.Mr. Chumnun	Kunnaratana	Independent Director and Audit Committee
7.Mrs. Araya	Sunlakawit	Independent Director and Audit Committee

Executives present at the Meeting

1.Mr. Piyapong	Wechasetanon	Chief Executive Officer of Tanjai D Money Service Company Limited
2.Mr. Pitch	Manakijpairoj	Chief Finance Officer
3.Mr. Archanan	Waranusupakul	Vice President-Distribution



4.Ms. Pavara Tanboonchit Vice President–Head of Marketing Communication

Auditors : Karin Audit Ltd.

1.Mr. Jadesada Hungsapruek Auditor
2.Mr. Wuttipong Didthayim Audit Manager

Legal Advisor :

Mr.Poom Bhumichitr Legal Advisor

Agenda 1 : Chairman of the Board of Directors Notification

Agenda 2 : To acknowledge the Minutes of the Extraordinary General Meeting No. 1/2019 held on September 23, 2019

the Board of Directors have provided a register of directors, minutes of Board of Directors meeting and Minutes of Shareholders meeting and all resolution of the meeting as evidenced correctly and this evidence must be preserved at the Company's headquarters or assign any person to act as preserved in the locality where the headquarters or nearby provinces but must notified the Registrar in accordance with Public Companies Law.

The Company prepared a minutes of the meeting and submitted to the Stock Exchange of Thailand within 14 days from the date Shareholders Meeting.

Vote Result: acknowledge the Minutes of Extraordinary General Meeting No.1/2019 held on September 23, 2019.

Agenda 3 : To acknowledge the Company's operating performance for the year 2019

Report on the Company's financial statements for the year 2018, including the report of the Audit Committee, appear on the Annual report that has been sent to shareholders (Please scan QR Code on top of this invitation letter package to download a document file via online).

For the year ended 31 December 2019, the Company's operating results can be summarized below.

- Total consolidated comprehensive loss for the year 2019 was Baht 76,274,119, consolidated net loss was Baht 76,946,423. The Company's comprehensive loss for the year 2019 was Baht 76,090,406 and the Company's net loss was Baht 76,762,710. Whereas, the Company's net loss for

the year 2018 was Baht 319,361,297. Net loss decrease from the previous year by Baht 242,598,587 or 76%

- The Company had revenue from sales and services for the year 2019, a total of Baht 31,214,825, decreased from the previous year by Baht 801,879,388 or 96%.

- The Company had cost of sales and service costs for the year 2019 amounting to Baht 30,764,382, a decrease of Baht 857,859,534 from the previous year or 97%.

- The decrease in total revenue and cost of sales and services from the previous year, mainly due to the recognition of revenue and costs from real estate project for sales - The Above Sukhumvit 39 which was disposed during the year 2018 at the selling price Baht 800,000,000. In which, the company didn't recognized income from real estate develop to sale, since focusing on doing business in the new business segment i.e. distribution of consumer products, which commence its operation in June 2019.

- The consolidated Selling and Administrative expenses for the year 2019, totaling Baht 81,562,774. The Company Selling and Administrative expenses for the year 2019, totaling Baht 81,377,892 decreased from the previous year of Baht 129,517,721 or 61% due to recognition of selling expenses in relation to commission and government fees in respect to the transfer of land and buildings which the company as a seller, is the party who responsible of those expenses in previous year (2018). In addition, significant administrative expenses for the year 2018 include loss on impairment of assets due to the termination of the land lease agreement and the ABC World Building, which the lease's termination will be effective in January 2019. After board resolution to terminate the operations in property rental business, the company has reduced its selling and administrative expenses, thereafter.

Vote Result: acknowledge the Company's operating performance for the year 2019

Agenda 4 : To consider and approve the Financial Statements for year end on 31 December 2019 which was audited by the auditor of the Company

Section 112 of the Public Company Act B.E. 2535 requires that the Board of Directors arranges to have the audited balance sheet and profit and loss statement as at the end of the Company's fiscal

year proposed to shareholders at the Annual General Meeting of Shareholders for further consideration and approval. The Company's audited statement of financial statements for the year ended 31 December 2019.

There are 25 shareholders added in this agenda, total share additional of 50,392,637 shares.

The total shareholders 73 shareholders, total shares 1,278,567,364 shares.

The votes are the following;

Resolution	Votes	% of the total votes of the shareholders attended at the meeting and casting their votes
Agreed	1,278,567,364	100.00
Disagreed	-	-
Abstained	-	-
Voided Ballot	-	-
Total	1,278,567,364	100.00

Vote Result: Approved the Financial Statements for year end on 31 December 2019 which was audited by the auditor of the Company

Agenda 5 : To consider and approve to not make dividend payment and no appropriation of the net profit as a legal reserve for the Year 2019

The financial statements for the year ended 31 December 2019 of the company, which have been audited by the Certified Public Accountant shown that The Company has unappropriated accumulated losses of Baht 802,489,412. According to Section 115 of the Public Company Act B.E. 2535 (as amended) and according to the Articles of Association, Article 46 specifies that prohibiting the dividends payment other than profit. In the event that the Company has deficit prohibiting the payment of dividends. In addition, The company had net loss in the separate financial statements for the year 2019 in the amount of Baht 76,762,710. According to Section 116 of the Public Act B.E. 2535 (including amendments) and pursuant to Article 48 specifies that the Company needs to allocate part of its annual net profit to be the reserved fund not less than five (5) percent of the annual profit deduct total deficit brought forward (if any) until the reserve is not less than ten (10) percent of the share capital except such reserve. The company is therefore unable to allocate profits as legal reserve for the year 2019.

The total shareholders 73 shareholders, total shares 1,278,567,364 shares.

The votes are the following;

Resolution	Votes	% of the total votes of the shareholders attended at the meeting and casting their votes
Agreed	1,278,567,364	100.00
Disagreed	-	-
Abstained	-	-
Voided Ballot	-	-
Total	1,278,567,364	100.00

Vote Result: Approved to not make dividend payment and no appropriation of the net profit as a legal reserve for the Year 2019

Agenda 6 : To consider and approve to appointment of directors to replace the director who retired by rotation

According to the Public Company Act B.E. 2535 (as amended) and according to the Articles of Association, Article 18 specifies that in every annual general meeting, Directors must retire from position at least one-third (1/3) of the total number and if number of directors cannot divide into three parts, shall retire by number that nearest to one-third (1/3). Directors who retire by rotation may be elected to the position. In this year, there are three directors who are retired from position at one-third of total number of directors as following:

- | | |
|----------------------------------|--|
| (1) Mr. Chavapas Ongmahutmongkol | Executive Director and Chief Investment Officer |
| (2) Ms. Chantana Srisawat | Executive Director |
| (3) Mrs. Araya Sunlakawit | Independent Director and
Audit Committee member |

Criteria for selection of persons to be appointed as the Company's director shall be selected through the approval of the Nomination and Remuneration Committee before propose to the Board of Directors. The nomination process is based on knowledge, competence, experience, vision and reliability. Including a person who has professional qualifications Expertise And has no prohibited characteristics as specified by law. Those three directors are the same. Working for the current company. All directors are knowledgeable, competent and professional. In addition, the Board of Directors has considered the performance of the Board of Directors. They used the experience to recommend policy to the company. They proposed the meeting to consider and approve. To propose

to the shareholders' meeting to consider re-appointment those three directors who are due to retire by rotation for another term.

The total shareholders 73 shareholders, total shares 1,278,567,364 shares.

6.1. Mr. Chavapas Ongmahutmongkol Position : Executive Director and Chief Investment Officer

The votes are the following;

Resolution	Votes	% of the total votes of the shareholders attended at the meeting and casting their votes
Agreed	1,278,567,364	100.00
Disagreed	-	-
Abstained	-	-
Voided Ballot	-	-
Total	1,278,567,364	100.00

6.2. Ms. Chantana Srisawat Position : Executive Director

The votes are the following;

Resolution	Votes	% of the total votes of the shareholders attended at the meeting and casting their votes
Agreed	1,278,567,364	100.00
Disagreed	-	-
Abstained	-	-
Voided Ballot	-	-
Total	1,278,567,364	100.00

6.3. Mrs. Araya Sunlakawit Position : Independent Director and Audit Committee

The votes are the following;

Resolution	Votes	% of the total votes of the shareholders attended at the meeting and casting their votes
Agreed	1,278,567,364	100.00
Disagreed	-	-
Abstained	-	-
Voided Ballot	-	-
Total	1,278,567,364	100.00

Vote Result: Approve the appointment of directors to replace the director who retired by rotation as follows:

- | | | |
|-----|------------------------------|---|
| 6.1 | Mr. Chavapas Ongmahutmongkol | Executive Director and Chief Investment Officer |
| 6.2 | Ms. Chantana Srisawat | Executive Director |
| 6.3 | Mrs. Araya Sunlakawit | Independent Director and Audit Committee |

Agenda 7: To consider and approve the director's remuneration for the year 2020

The Board of director has reviewed the remuneration for the Company's Board of Directors with suitable criteria and methods by considering performance of the Board of Directors and subcommittee, roles and responsibilities and overall economic conditions.

There are 3 shareholders added in this agenda, total share additional of 4,060 shares.

The total shareholders 76 shareholders, total shares 1,278,571,424 shares.

The votes are the following;

Resolution	Votes	% of the total votes of the shareholders attended at the meeting and casting their votes
Agreed	1,278,571,424	100.00
Disagreed	-	-
Abstained	-	-
Voided Ballot	-	-
Total	1,278,571,424	100.00

Vote Result: Approved the director's remuneration for the year 2020 as follows:

2020 Remuneration of Directors	Baht
Attendance Fee of the Directors (by times)	
- Chairman of the Board	8,000
- Non-executive director	5,000
- Executive director	2,000
Attendance Fee of the Audit Committee (by times)	
- Chairman of the Audit Committee	8,000
- Audit committee member	5,000
Attendance Fee of Nomination and Remuneration Committee (by times)	
- Chairman of Nomination and Remuneration Committee	8,000

- Nomination and Remuneration Committee member	5,000
Remuneration for the Audit Committee (quarterly)	30,000
Amount not exceeding than	1,500,000

Agenda 8 : To consider and approve the appointment of the auditors and determine of their remuneration of the auditor for 2020

According to Section 120 of the Public Company Act B.E. 2535 (as amended) the Articles of Association, Article 54 specifies that the Annual General Meeting of shareholders shall appoint the auditors every year. By the general meeting of shareholders can elect an auditor who is out to get back into position and shall determine remuneration of the auditor.

The Audit Committee considered the suitability in terms of qualifications, workloads and performance results compared with the proposed audit fees. Therefore proposed to the Board of Directors to consider proposing to the Shareholders' meeting to appoint auditor from Karin Audit Company Limited to be the auditor of the Company for the year 2020, name in list below:

- 1) Mr. Jadesada Hungsapruet Certified Public Accountant (Thailand) No. 3759 and/or
- 2) Ms. Kannika Wipanura Certified Public Accountant (Thailand) No. 7305 and/or
- 3) Mr. Jirote Sirirrote Certified Public Accountant (Thailand) No. 5113 and/or
- 4) Ms. Nonglak Pattanabundith Certified Public Accountant (Thailand) No. 4713 and/or
- 5) Mrs. Sumana Senivongse Certified Public Accountant (Thailand) No. 5897

The auditors from Karin Audit Company Limited will be proposed to appoint as the auditors for the subsidiary companies for the year 2020 as well.

No relationships or interests exist between the nominated auditors and the Company and any of its executives, major shareholders or their affiliates.

Being proposed to appoint one of the auditors as listed above to conduct audit inspection and express opinion on the financial statements of the company for the year ending December 31, 2020 and determine the auditor remuneration for the year 2020 in amount Baht 1,500,000, which the auditor's remuneration increase from the year 2019 by Baht 120,000 or 8.7%. In addition, proposed

auditor remuneration of the subsidiary (if any) in the amount of Baht 250,000 per company. The said audit fee does not include travel expenses and other expenses (if any).

Audit remuneration for the Company	Propose to approve 2020	Actual fee for the year 2019*
Reviewing fee of Financial Statements quarter 1	200,000	120,000
Reviewing fee of Financial Statements quarter 2	200,000	180,000
Reviewing fee of Financial Statements quarter 3	200,000	180,000
Auditing fee for the period ending December 31	900,000	900,000
Total Audit remuneration for the subsidiary	1,500,000	1,380,000

Audit remuneration for the subsidiary	Propose to approve 2020	Actual fee for the year 2019*
Total Audit remuneration for the subsidiary	250,000	150,000

Remark

*Actual auditor's remuneration charged for the year 2019 made by Karin Audit Company Limited

The total shareholders 76 shareholders, total shares 1,278,571,424 shares.

The votes are the following;

Resolution	Votes	% of the total votes of the shareholders attended at the meeting and casting their votes
Agreed	1,278,571,424	100.00
Disagreed	-	-
Abstained	-	-
Voided Ballot	-	-
Total	1,278,571,424	100.00

Vote Result: Approve the appointment of the Company's auditor for the financial year ending 31 December 2020 from Karin Audit Company Limited as named below:

- 1) Mr. Jadesada Hungsapruet CPA registration No. 3759 and/or
- 2) Ms. Kannika Wipanura CPA registration No. 7305 and/or
- 3) Mr. Jirote Sirirorote CPA registration No. 5113 and/or
- 4) Ms. Nonglak Pattanabundith CPA registration No. 4713 and/or
- 5) Mrs. Sumana Senivongse CPA registration No. 5897

The Meeting also approved auditor's remuneration for the Company's statutory audit fiscal year 2020 of Baht 1,500,000 and auditor's remuneration of the subsidiary of Baht 250,000 per company.

Agenda 9 Other matter (if any)

The Facilitator informed the Meeting that all of the agenda items as specified in the notice calling this Meeting had been duly discussed. The Facilitator then gave the shareholders an opportunity to raise questions and make additional suggestions

As there were no shareholders who raised further questions or expressed opinions at the Meeting, the Chairman declared the Meeting adjourned. The Chairman declared the Meeting adjourned and expressed his appreciation to all shareholders for their dedication in attending the meeting as well as their suggestions which were beneficial to the Company.

The AGM has resolution as follows.

Present Shareholders	54	shareholders	total shares	1,298,779	shares
Proxy	22	shareholders	total shares	1,277,272,645	shares
The Total shareholders	76	shareholders	total shares	1,278,571,424	shares

Proportion is 63.2320% of total issued and paid-up shares of 2,022,033,307 shares.

The meeting was adjourned at 12.30 hrs.

By the resolution of the Board of Directors

Yours Sincerely



.....
(Mr. Suthep Pongpitak)

Chairman of the Board of Director



.....
(Mr. Pitch Manakijpairroj)

Company Secretary