



March 24, 2021

- Subject** : Invitation to attend the Annual General Meeting No. 59
- To** : Shareholders of Asia Hotel Public Company Limited
- Enclosure** : 1. Copy of minutes of the Annual General Meeting No. 58  
2. Company's Annual Report for year 2020  
3. Brief information of the nominated persons to be directors to replace retiring directors  
4. Brief information of the nominated persons to be 2 new directors  
5. Brief information of the nominated persons to be auditors for the year 2021  
6. Regulation of Shareholder Meeting  
7. Proxy form and information of Independent Directors.  
8. Map of Asia Hotel Public Company Limited

Notice is hereby given that the Asia Hotel Public Company Limited unanimously resolved to call The Shareholders' Annual General Meeting no. 59 on **April 8, 2021** at 2.00 p.m. at the King Petch Room of Asia Hotel, 296 Phayathai Road, Rajathevi, Bangkok, to consider the matters according to the agendas as follows:

**Agenda 1** **To approve the Minutes of the Annual General Meeting of Shareholders No. 58 held on July 23, 2020**

**Fact and Reasons** : The Annual General Meeting of Shareholders No.58 was held on July 23, 2020 and the Minutes of such Meeting were submitted to the Stock Exchange of Thailand within 14 days according to the requirement and a copy of the said minutes is attached as Enclosure No.1

**Board of Directors' Opinion:** The Board agrees that the Minutes of the Annual General Meeting Of Shareholders have correctly been stated and recommends the approval of the said Minutes.

**Voting** : To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

**Agenda 2** **To acknowledge the Company's Annual Report for the year 2020**

**Fact and Reasons** : The operating results of the Company for the year 2020 appeared in the 2020 Annual Report. (Enclosure No. 2)

**Board of Directors' Opinion:** The shareholders' meeting should acknowledge the Company's Annual Report for year 2020.

**Voting:** This agenda is not required. This is a report to the shareholders.

**Agenda 3** **To approve the audited financial statements for the year ended December 31, 2020**

**Fact and Reasons** : According to the Public Company Limited Act, the Audited Balance Sheet and Statements of Income at every year end of the Company shall be proposed to Shareholders for approval. The audited financial statements for the year ended December 31, 2020, including balance sheets, statements of income, and other related statements, were examined by the Auditor and reviewed by the Audit Committee as shown in "Financial Statements" section in Annual Report. (Enclosure No. 2) The performance summary as following:

Performance	Consolidated		Company	
	2020	2019	2020	2019
Income from hotel business	364.72	770.57	131.20	377.29
Rental and service income	445.82	585.56	-	-
Total Revenues	810.54	1,356.13	131.20	377.29
Gross Profit	108.36	323.87	8.26	132.65
Other	82.59	83.65	48.16	69.61
Earning before Interest and tax (EBIT)	15.08	63.42	-2.86	63.83
Net Profit (Loss) (Equity holders of the parent)	-120.70	-55.46	-40.20	18.79
Earning per share	-0.38	-0.17	-0.13	0.06
<b>Summary Status</b>				
Total Assets	9,569.28	9,472.21	3,166.70	3,190.18
Total Liabilities	4,228.89	4,001.16	1,284.44	1,267.72
Shareholders' Equity	5,340.39	5,471.05	1,882.26	1,922.46

**Board of Directors' Opinion:** The shareholders' meeting should approve the audited financial statements for the year 2020.

**Voting:** To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

**Agenda 4** **To consider and approve omission of dividend payment from operating results of the year 2020**

**Fact and Reasons :** Pursuant to the Public Companies Limited Act, B.E. 2535(1992) and the Company's Articles of Association No. 48-49, it is required that the Annual General Meeting of Shareholders shall consider and approve the allocation of profit and to set aside as a statutory reserve at least 5 percent of the Company's net earnings after deducting accumulated deficit brought forward (if any) until the reserve reaches at least 10 percent of its registered share capital and the company has a policy to pay the dividend to shareholders not less than 60% of the net profit after appropriating to legal reserve. According to the audited separate financial statements of ASIA for the year ended December 31, 2020, the net loss is Baht 40.20 million due to the impact of the COVID-19 pandemic in 2020. Therefore, the Company is unable to allocate dividends to shareholders according to the Company's dividend payment policy.

**Board of Directors' Opinion:** As the above result it, should be to consider and approve the omission of dividends and the allocation of legal reserves from the 2020 performance.

**Voting:** To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

**Agenda 5** **To consider and elect the directors in replacement of those who are retired by rotation**

**Fact and Reasons:** According to the Public Limited Company Act, and Clause 18 of the Company's Articles of Association, one-third of the directors shall vacate the office upon the Annual General Meeting of shareholders. Currently, the Board of Directors consists of 11 members. There must be four members who have to be retired by rotation in the Annual General Meeting of Shareholders for the Year 2020. Three directors who hold the longest time in the office are retired by rotation in this annual general meeting are:

- |                               |   |
|-------------------------------|---|
| 1) Mr. Sombut Pupipathirunkul | Independent Director/Audit Committee Member<br>Nomination and Remuneration Member |
| 2) Mrs. Oyetip Hayrabut       | Executive Director  |
| 3) Mr. Polpat Techaruvichit   | Director  |
| 4) Miss Patcha Techaruvichit  | Director  |

The Nomination and Remuneration Committee reviewed the nominated persons to propose to shareholders for appointment as directors to replace the directors who retired by rotation. The Company then gave the shareholders the opportunity to propose names of potential candidates with appropriate qualifications through its website for election as the Company's directors during the period of 1 October 2020 to 31 December 2020. However, until the end of the specified period, there were no candidates

proposed by the shareholders. The Nomination and Remuneration Committee (excluding the directors who retire by rotation, Mr. Sombut Pupipathirunkul) recommended these 4 members of directors to replace the members who ended their term.

The Nomination and Remuneration Committee recommended these 4 members of directors to replace the members who ended their term as follows:

- 1) Mr. Sombut Pupipathirunkul as Independent Director/Audit Committee member  
Nomination and Remuneration Member
- 2) Mrs. Oyetip Hayrabut as Executive Director
- 3) Mr. Polpat Techaruvichit as Director
- 4) Miss Patcha Techaruvichit as Director

The brief information of the nominated persons to be directors are shown in Enclosure No. 3

**Board of Directors' Opinion:** Directors (excluding the directors who retire by rotation) agreed with the Nomination and Remuneration Committee that 4 members of directors who completed the term are professionals in business, capable of monitoring and governance. As a result, the directors propose the meeting to consider re-electing of 4 members to be directors for one more term. They are not having any prohibited attributes and can perform their roles legally.

**Voting :** To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

#### **Agenda 6** **To consider and elect the 2 new directors**

**Fact and Reasons:** The Nomination and Remuneration Committee proposed to the Board of Directors to increase the number of new directors for the efficiency and effectiveness in business administration and the business expansion in the future. The Board of Directors' Meeting No. 1/2021 resolved to add 2 new directors and new directors that the Board of Directors will propose to the Annual General Meeting of Shareholders for approval, namely

- 1) Mr. Surapol Techaruvichit as Executive Director
- 2) General Chanchai Yossundara as Independent Director

The brief information of the nominated persons to be directors are shown in Enclosure No. 4

**Board of Directors' Opinion:** Directors (excluding the directors who retire by rotation) agreed with the Nomination and Remuneration Committee that 2 persons who are,

1. Mr. Surapol Techaruvichit is an experienced person in the entire hotel business, Shopping center business for a long year, is a visionary, advanced, modern
2. Gen. Chanchai Yossundara has experience in public administration Former Commander of the Royal Chulachomklao Royal Academy, the government organization management. It is also well known among civil servants, military, and police, and thus has the potential to support the organization of the company.

They are not having any prohibited attributes and can perform their roles legally.

**Voting :** To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

#### **Agenda 7** **To consideration for approval of the non-payment of bonus for the Board of Directors and approval the meeting allowance as proposed by the Board**

**Fact and Reasons:** Articles of Association no.34, the Annual General Meeting of shareholders will determine the Directors' remuneration and meeting allowances.

The Nomination and Remuneration Committee has proposed to consider the remuneration for directors is Directors' Bonus and meeting allowances for 2021 due to the company being severely affected by the spread of the Covid-19 virus and the current economic slowdown. Therefore, it is proposed to stop paying the bonus to the Board in 2021 and approve the board meeting allowance at the same rate as the previous year. To propose for approval to the shareholders' meeting as follows:

Remunerations	Year 2021 (to Propose )	Year 2020
<b>Board of Directors</b>		
1. Bonus of Board of Director	none	none
2. Meeting Allowance per meeting		
- Chairman of Board of Director	20,000 Baht	20,000 Baht
- Vice Chairman	15,000 Baht	15,000 Baht
- Director	10,000 Baht /person	10,000 Baht /person
<b>Remuneration of Committee</b>		
<b>Remuneration of Audit Committee</b> : No payment of the annual remuneration to the audit committee in 2021		
-Chairman of Audit Committee	none	none
- Audit Committee member	none	none
<b>Remuneration of Nomination and Remuneration Committee</b> : their remuneration was meeting allowance		
-Chairman of Nomination and Remuneration committee	15,000 Baht /meeting	15,000 Baht/meeting
-Nomination and Remuneration Committee member	10,000 Baht /person/meeting	10,000 Baht / person/meeting

**Board of Directors' Opinion:** As recommended by the Nomination and Remuneration Committee, The Board of Directors proposes the Annual General Meeting of shareholders to approve the Directors' remuneration and remuneration of the committee as recommended by the committee. There should be no other remuneration apart from the above specified.

**Voting:** To approve this matter, a resolution must be passed by not less than two-thirds of the total number of votes of shareholders who attend the meeting.

#### **Agenda 8 To consider and appoint the auditor for the year ended 2021 and to fix auditing fee**

**Fact and Reasons:** According to the Public Limited Company Act and Clause 43 of the Company's Articles of Association, the shareholders' meeting shall appoint the auditor and fix the audit fee. The selection of the auditors and the audit fee were scrutinized and endorsed by the Audit Committee and the Board of Directors respectively.

Furthermore, the audit committee has an opinion according to the comparison and negotiation to propose ANS Audit Co., Ltd., who was auditor 6 years ago, to be new auditor of the company. The audit company has offered the audit fee for 1,380,000- baht for the year 2021

**Board of Directors' Opinion:** The Board of Directors proposes to Annual General Meeting of Shareholders to appoint new auditors from ANS Audit Co., Ltd., as following

Name of Auditors	CPA No.	Number of year as signed in F/S
1. Mr. Sathien Vongsnan	3495	2
2. Miss Patcharee Siriwongsin	9037	-
3. Miss Panita Chotesaengmaneeikul	9575	-

The brief information of the nominated persons to be auditors are shown in Enclosure No. 4

By fix the audit fee for the year 2021 comprising of 3 quarterly interim financial statement and statutory financial statement with the audit fee Baht 1,380,000.- which the same as last year (audit fee for the year 2020 of Baht 1,655,000.-). If there is any work other than the annual auditing, the Board of Directors should be authorized to set service fee case by case.

In addition, the same group auditors, ANS Audit Co., Ltd., has been appointed to be the auditor of the 6 subsidiary companies : Asia Pattaya Hotel Co., Ltd., Asia Airport Hotel Co., Ltd., Zeer Property Public Co., Ltd., Zeer Asset Co., Ltd., Zeer Oversea LLC and Spa Hotel Co., Ltd. with the total audit fee for ASIA Groups Baht 5,397,000.- which details as follows:

<u>Name</u>	<u>Audit Fee for Year</u>	<u>Audit Fee for Year</u>	<u>Increase/(Decrease)</u>
	<u>2021</u>	<u>2020</u>	
	<u>ANS Audit Co., Ltd</u>	<u>ANS Audit Co., Ltd</u>	
ASIA Hotel Public Co., Ltd.	1,380,000.00	1,655,000.00	(275,000.00)
<u>Subsidiaries</u>			
1. Asia Pattaya Hotel Co., Ltd.	850,000.00	1,040,000.00	(190,000.00)
2. Asia Airport Hotel Co., Ltd.	990,000.00	1,130,000.00	(140,000.00)
3. Zeer Property Public Co., Ltd.	1,480,000.00	1,670,000.00	(190,000.00)
4. Zeer Asset Co., Ltd.	82,000.00	93,000.00	(11,000.00)
5. Zeer Oversea LLC	300,000.00	347,000.00	(47,000.00)
6. SPA Hotel Co., Ltd.	<u>315,000.00</u>	<u>365,000.00</u>	<u>(50,000.00)</u>
Total Audit Fee	<u>5,397,000.00</u>	<u>6,300,000.00</u>	<u>(903,000.00)</u>

ANS Audit Co., Ltd is an independent firm and is not a shareholder of the Company and subsidiaries, and renders no other services.

**Voting :** To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

**Agenda 9 To consider other matters (if any)**

All shareholders are cordially invited to attend the meeting on the date, time and place as earlier indicated. **According to the announcement of the Division of Disease Control, Ministry of Public Health, regarding the Corona Virus Disease Prevention (COVID 19) for shareholder meetings or seminars, the listed company has followed these instructions. The company has prepared the registration process in the meeting procedure on Page 30.** If you wish to appoint a person or independent director to attend and vote at the meeting on your behalf, please complete and duly execute only one Proxy Form, Form B attached in Attachment in order to identify the right to attend the Annual General Shareholders Meeting.

The Company has already sent Annual Report for year 2020 (QR Code), in case the shareholder wish to obtain Annual Report for year 2020 (Document), please make your request at Asia Hotel Tel. No. 022170808 ext. 5512 or email: sudarat@asiahotel.co.th

Yours faithfully,  
Asia Hotel Public Company Limited



(Mr. Surapong Techaruvichit)  
Managing Director

**The Minutes of the Shareholders' Annual General Meeting (AGM) No. 58<sup>th</sup>**  
**of**  
**Asia Hotel Public Company Limited (PCL)**

The meeting was held on 23 July 2020 at King Thong Room, Asia Hotel, situated at No. 296 Phayathai Road, Petchaburi Road sub-district, Rajathevee district, Bangkok metropolis, it had shareholders and proxies attended altogether 76 persons accounted for 236,245,434 shares or 73.83 percent (on the date of closing the share registry on 29 June 2020. The Company had a total of 978 shareholders holding a total of 320,000,000 shares) and achieved the quorum according to its regulation. In this meeting it also had the Board members (11 members or 100%) and the participating attendee altogether 21 persons as follows:

- |                                    |  |
|------------------------------------|--|
| 1. Mr. Piyawudh Senapoopitaksa     | Chairman, Independent Director and Audit Committee |
| 2. Mr. Amorn Techaruvichit         | Vice Chairman                                      |
| 3. Mr. Surapong Techaruvichit      | Managing Director                                  |
| 4. Mrs. Pornpun Tanariyakul        | Deputy Managing Director                           |
| 5. Mrs. Oyetip Hayrabut            | Deputy Managing Director                           |
| 6. Mrs. Suvimol Techaruvichit      | Director   |
| 7. Mr. Polpat Techaruvichit        | Director   |
| 8. Miss Patcha Techaruvichit       | Director   |
| 9. Mr. Suwat Dusitrojanawongse     | Independent Director and Audit Committee Chairman  |
| 10. Mr. Sombut Pupipathirunkul     | Independent Director and Audit Committee           |
| 11. Dr. Chotima Puasiri            | Independent Director and Audit Committee           |
| 12. Mr. Surapol Techaruvichit      | Representative of Subsidiary (Zeer Property PCL)   |
| 13. Mr. Thana Vongsangnak          | Internal Auditor of Subsidiary (Zeer Property PCL) |
| 14. Miss Somsri Tangtatpongsathorn | Finance and Accounting Manager                     |
| 15. Mr. Satien Vongsanun           | Auditor of ANS Audit Co., Ltd.                     |
| 16. Miss Hongyok Vimolchart        | Representative of ANS Audit Co., Ltd.              |
| 17. Miss Sarisa Issarapukdi        | Representative of ANS Audit Co., Ltd.              |
| 18. Miss Pornpinan Sanchartjetkul  | Representative of ANS Audit Co., Ltd.              |
| 19. Mr. Kritsadang Nutjarus        | Legal Advisor                                      |
| 20. Miss Sudaratana Wisnuwatanakit | Company's Secretary                                |
| 21. Mr. Patcharapol Techaruvichit  | Asst. Business Development Manager                 |

In this regard, Mr. Piyawudh Senapoopitaksa, Chairman the meeting opened at 2:00 p.m. and clarified the postponement of the annual shareholder meeting from April 2020 to today due to the COVID-19 epidemic. The Chairman assigned Mr. Amorn Techaruvichit, Vice Chairman to conduct the meeting all agendas. After that Mr. Amorn Techaruvichit introduced all the directors who attended the meeting, the directors from its subsidiary (Zeer Property PCL.), the auditor, and a legal advisor who was witness clear and transparent for voting in the meeting.

After that Mr. Amorn Techaruvichit, assign Miss Sudaratana Wisnuwatanakit explained the method of voting by counting the votes in each item for the meeting to acknowledge as follows:

1. Each shareholder has the right to vote equals to the number of his held shares by counting one share is equal to one vote.

2. For Authorization of shareholders, the counting depends on the letter of proxy whether to agree, disagree or abstention. If the letter of proxy is determined to be no vote, an authority will be up to the proxy who has been given the right for all respects.

3. As for the counting of the votes to be convenient and quick, in each vote if no one disagreed with the Board of Directors' proposal or suspension of voting, it is considered that resolution is unanimous. However, if there is disagreement or suspension on any voting on an item, the shareholders can comment in the ballots, which given to the attendees at the time of registration, and please submit the ballots to the officials to tally the votes and deduct them from the votes of the entire attendees.

4. Counting the votes according to the item designated in the annual general meeting (AGM) for 2020 was classified into two types are:

4.1 The item that has to pass the resolution by the majority vote of the attending and voting shareholders are items 1, 3, 5 and 7. The company shall calculate the voting base of the shareholders who have agreed, disagreed and invalid ballots only, excluding the abstention.

4.2 The item that has to pass the meeting resolution by a minimum vote of two-thirds (2/3) of the total attending and eligible votes such as the item No. 6. The company shall calculate the voting base of the shareholders who have agreed, disagreed, invalid ballots and the abstention.

5. If shareholder has already joined the meeting and wish to leave, please send the ballot which signed and voted to the company's officer.

6. If any shareholders wish to inquire or comment please notify your name and surname to the Chair first for correct recording.

However, in the items 2, it is an agenda for acknowledgement so no voting, and especially in the item 5 is for election of the rotated directors, to comply with the good governance principle shall elect the directors individually. When no shareholders objected to the voting method or proposed otherwise the Chairman agreed to the voting of each item as mentioned above. Then he started the consideration according to the agenda as follows:

**Agenda 1 Consideration for approval of the Minutes of the 57<sup>th</sup> Annual General Meeting of Shareholders.**

**Fact and Reasons :** The Annual General Meeting of Shareholders No.57<sup>th</sup> was held on April 10, 2019 and the Minutes of such Meeting were submitted to the Stock Exchange of Thailand within 14 days according to the requirement and a copy of the said minutes is attached as Enclosure No.1

**Board of Directors' Opinion:** The Board agrees that the Minutes of the Annual General Meeting of Shareholders have correctly been stated and recommends the approval of the said Minutes.

**Voting :** To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting.

The chairman presents the minutes of the 57<sup>th</sup> AGM held on 10 April 2019 and being sent to the shareholders for consideration in advance with the invitation on the meeting appointment for approval.

None of shareholders request for any adjustment or revisions.

In this agenda, more shareholders and proxies joined the meeting which is 79 people, 236,249,434 votes.

The meeting considered and resolved to approve the 57th AGM as proposed by the Board.

By the following votes:

	Votes	Percentage
Approval	236,249,434	100.00
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	236,249,434	100.00
Abstinent	0	-

**Agenda 2 To approve the Company's Annual Report for the year 2019**

**Fact and Reasons :** The operating results of the Company for the year 2019 appeared in the 2019 Annual Report. (Enclosure No. 2)

**Board of Directors' Opinion:** The shareholders' meeting should approve the Company's Annual Report for year 2019.

Chairman had invited Mr. Surapong Techaruvichit, who is a Managing Director of Asia Hotel Public Company Limited ("ASIA"), to report the company performance regarding International and Thai tourism entirely by presented the number of tourists and tourist revenue in Thailand year 2018. Comparing with 2019, Thai tourists did 168.85 million people, which was similar to the number of tourists in 2018, 168.94 million people. Tourism industry earned revenue increasingly from 2018 correlate with 2019 that was 1.08 trillion Baht in 2019 and 1.07 trillion Baht in 2018. Foreign tourists also enlarged from 38.18 million people to 39.79 million people in 2018 and 2019 respectively. This generated more income from tourism 1.88 trillion Baht in 2018 to 1.93 trillion Baht in 2019. The growth number of revenues is 3.05% between 2018-2019.

Together with reporting globally tourism situation since early 2020 to June 2020, especially in Europe, United State, Africa and Middle East were slightly increasing in January 2020. They were decreasing in February and exceedingly dropped in April 2020, similarly to Asia and Pacific tourism as well. Resulting from global tourism interruption, worldwide tourists number reduced 22.7% from last year particularly in April which considerably declined to 97%. In 2020, there was projected that the global tourist number will decline approximately 58-78%.

Thai outbound tourism in quarter 1/2020 had an accumulate tourist number between January-March 2020 at 6.69 million people. Comparing with the same quarter last year, there were decreased in 38.01% of Thai tourists and 22.7% of foreign tourists. This presented that Thailand was the most impacted against other countries. Majority of abated tourists in Thailand are Chinese, South Korean and Indian which has proportion as 60%. 51% and 41.87% respectively. Since January to March 2020 (Quarter 1), the foreign tourism in Thailand generated income as 332.01 trillion Baht, which dropped 40.39% from last year. Resulted from less tourist number of Chinese, South Korean and American by 63.96%, 54.17% and 39.86% correspondingly.

Commonly, Thai tourist traveled locally as 1/3 of total tourism income. In Quarter 1/2020, there was tourist 24.42 million people reducing 30.77% from last year. In April-May 2020, the number of tourists was 35 million people and generated income as 0.19 trillion Baht, which declined 31.53%. This resulted from Thai government measures halted domestic travelling, the local tourism had dropped 96.98%. Later on, June 2020, there was a relief measures leading to the recovering situation, however; domestic travelling had declined 72.02% from last year. This was improved comparing with April-May and tourists increased more confident in domestic travelling as such Amazing Thailand Safety and Health Administration or SHA measures, increasing domestic flights and allowing of continued holiday at month end. In July, there was a better situation as such opening national parks. Tourism focused on dispersed travelling on the area not far from Bangkok, for example Kanchanaburi and Pattaya. Hotels were occupied high occupancy on Saturday and Sunday in not remote area. For long holiday, the Northern and Southern will be a popular for tourist destination. This could be presented that Thai tourism had passed the critical of its industry. Foreign tourists are still not available. For the remote province, Samui and Phuket, their occupancy still low. The expectation of better situation arises from government measures which support tourist industry and discovery of vaccine which result in recovery economic system.

Entirely of ASIA performance in 2019, Hotel business of ASIA and its subsidiaries (“ASIA Group”) generated income from hotel business 770.57 million Baht, which increased 4.09% from last year. The augmentation was led from ASIA subsidiary “Quality Inn Long Beach Signal Hill” in Long Beach, United State. In 2019, total revenue had increased from previous year 30.27 million Baht, however this year ASIA domestic hotels performance was reduced 23.29 million Baht, which was 3.19%. This included in Asia Hotel Ratchthewi, Bangkok which is a popular hotel for foreign tourists and bear upon slowing down in Chinese tourists since middle of 2019; also, Asia Pattaya Hotel and Asia Airport Hotel at Rangsit which their revenue are declining in foreign tourists, however increasing in government seminar; Asia Cha-am Hotel generate more income. Asia recently operate two hotels last year in Chiangmai, Darley Hotel and Ratchapruek Lanna Boutique, and effect from PM 2.5 since 2019.

Upon rental area business Zeer Property Public Company Limited and its subsidiaries as Zeer Rangsit Shopping Center, generate total income 585.56 million Baht. It was declined from last year 1.71%. This was an influence from the deflation, E-commerce or online business. Mr. Surapol Techaruvichit, who is a Managing Director of Zeer Property Public Company Limited, will update afterward.

Mr. Amorn Techaruvichit, who is the moderator, did invite Mr. Surapol Techaruvichit, who is a Managing Director of Zeer Property Public Company Limited, to report the company performance in the meeting. The raised inquiry was to compare between the affect of crisis in 2020 and Tom Yum Kung Crisis in 1997. In 1997, hotel business had affected by currency exchange rate (1 USD = 56 Baht), which led to increase in the number of foreign tourists in Thailand. Tourism industry had gained lot of income. However, financial institutions had set the higher interest rate (21-22%), led to the higher company expenses in interest. Eventually, ASIA did negotiation with bank institution regarding interest rate. While, the recent crisis, financial institution has assigned a low interest rate (4-5%). Although, ASIA had a temporary closed, the company did control their expenditures. ASIA did not withdraw new credit loan, together with negotiating a possible lower interest rate. Then ASIA can sustain and continue its business. Moreover, ASIA has done food delivery for supporting its employees. For Zeer Rangsit Shopping Center, comparing between these two crises, in 1997 the shopping center did build their construction, there was an income approximately 4-5 million Baht and there was a high liability of itself. For the current crisis, Zeer Rangsit Shopping Center generate 40-45 million Baht a month and their liability do not exceed 1,000 million Baht.

At the temporary business closure, Asia Hotel Bangkok has developed their drop-off area in front of the hotel building. ASIA received loan from financial institution and expected to complete this project shortly. The targets were providing seminars services, serving Thai and foreign customers since 1 July 2020.

Presently, Asia Pattaya Hotel has provided as State Quarantine cooperating with government. The hotel already serviced two groups of Thai returning country. There has measures to supervise sanitation within the hotel. In case of detecting sickness person, the patient will be sent to hospital directly. However, there was not found sickness from guests in the hotel. The hotel had generated 7-8 million Baht a month as State Quarantine place. Asia Pattaya Hotel been normal operated since 26 June 2020.

Asia Airport Hotel at Rangsit is not appropriated to apply for State Quarantine because it locates on shopping center. However, its advantages are no common area expenses for servicing seminar customers both government and private organisation. This leads to a controllable balancing between business income and expenses. The hotel normally operated from 1 July 2020.

Asia Cha-am Hotel operated as usual since 1 July 2020. Its target market is seminar customers. Consequently, the hotel has fully booking every weekend by Thai customers. On the weekdays, the hotel holds 30-40% of its occupancy.

Darley Hotel and Ratchapruek Lanna Boutique in Chiangmai target their customers as tourists. Also, recently completed hotels renovation leading to low occupancy in earliest. However, the hotels increasing occupancy has been expected resulted from government policy for supporting domestic tourism.



There had also affected in Quality Inn Long Beach – Signal Hill at United State. Mr. Surapol invited Mr. Patcharapol Techaruvichit, whom is a coordinator, to report the hotel performance. The company obtained the hotel at end of 2018. The hotel has been operated under franchise named “Quality Inn”. 2019 performance was \$1.8 million, which reduced from previous year. According to franchise company requested the hotel to refurbish its guest rooms, breakfast area and hotel common area as franchise standards. Guest rooms were renovating 74 rooms throughout 2019. Customers reserved rooms directly with hotel 29.6%, with franchise’s website choicehotel.com 25.4%, online traveling agent (OTA) 36.1% and other channels 9%. There has been a higher commission with OTA comparing with other procedures. Nationality of hotel customers were American 92.9%, Chinese 1% and etc.

January 2020, United State countered with the first infection in San Francisco and severely spread in March. US government had noticed that Coronavirus has been pandemic in their country. In April 2020, Quality Inn had completed its guest room renovation, 74 rooms, together with other tasks in their scheme. At that time the epidemic had been severed. Los Angeles County contacted the hotel to reserve 50 guest rooms for American elderly people, who is in responsibility of age care. This has been a temporary accommodation to prevent the elderly people from infection. This led to hotel increased occupancy. For other guest rooms, 24 room, has provided separately services for American as a normal operating. These 24 rooms have a good response. US Government also supported the small business in Los Angeles by offered small business for Coronavirus Relief Option for \$10,000. In addition, they have projected “PPP Loan” for support employment approximately \$120,000. This caused Quality Inn having average occupancy 90% and can operate its business among this pandemic. Expectedly, Quality Inn would acquire good acceptance from American tourists after ending of epidemic.

Afterward, Mr. Surapol revealed Zeer Rangsit Shopping Center’s performance during temporary closure regarding COVID-19 since 21 March 2020 to 17 May 2020. The shopping center did rent abatement to their tenants (between 21 March 2020 – 16 May 2020). Together with the rent deferment in March and May, the center allowed tenants to pay as 4 installments. The tenants accepted these offers and there was an amended record. Presently, government announced “Work from Home” policy and this has been an advantage for Zeer Rangsit as such increasing in computer circulation for studying and working at home. The HUB, which was a fashion center, has been changed to “Handy and Hobby” products as such robot models. It has been popular in teenage. Moreover, the shopping center has also controlled expenditures and increased in revenue by reducing its cost 5 million Baht last month.

Mr. Amorn Techaruvichit questioned to shareholders in the meeting regarding inquiry of the company performance. There was no question and the meeting acknowledged the company’s performance in 2019.

**Agenda 3 To approve the audited financial statements for the year ended December 31, 2019**

**Fact and Reasons :** According to the Public Company Limited Act, the Audited Balance Sheet and Statements of Income at every year end of the Company shall be proposed to Shareholders for approval. The audited financial statements for the year ended December 31, 2019, including balance sheets, statements of income, and other related statements, were examined by the Auditor and reviewed by the Audit Committee as shown in “Financial Statements” section in Annual Report. (Enclosure No. 2) The performance summary as following:

**Board of Directors’ Opinion:** The shareholders’ meeting should approve the audited financial statements for the year 2019.

The Chairman assigned Ms. Somsri Tangtatsongathorn, Manager of Accounting and Finance, to present to the meeting for consideration on the financial statement for the year ended 31 December 2019 of Asia Hotel PCL. Also the consolidated financial statement as submitted to the shareholders for the operation results and financial status of the Company for 2019 compared with the year 2018 as follows:

Unit:

Million Baht

Performance	Consolidated		Company	
	2019	2018	2019	2018
Income from hotel business	770.57	740.30	377.29	395.16
Rental and service income	585.56	595.77	-	-
Total Revenues	1,356.13	1,336.07	377.29	395.16
Gross Profit	340.26	366.81	132.65	155.29
Other	83.66	85.27	69.61	89.73
Earning before Interest and tax (EBIT)	63.15	111.50	63.88	113.66
Net Profit (Loss) (Equity holders of the parent)	-55.46	3.06	18.79	67.23
Earning per share	-0.17	0.01	0.06	0.21

Summary Status				
Total Assets	9,472.21	9,676.24	3,190.18	3,216.88
Total Liabilities	4,001.15	4,080.89	1,267.72	1,284.50
Shareholders' Equity	5,471.06	5,595.35	1,922.46	1,932.38

**Summary of the operations of the Company and its subsidiaries in 2019** from the consolidated financial statement as follows:

The total incomes from the main businesses (both the hotel and the shopping center) in 2019 was 1,356.13 million baht, this year the consolidated incomes were increased by 20.06 million baht consist of the hotel business revenue was 770.57 million baht that was increased from previous year 30.27 million baht which consist of the domestic room revenue was 454 million, the oversea room revenue was 62.86 million baht and the rental and service business revenue was 585.56 million baht which consist of the domestic rental revenue was 556.13 million baht and the oversea rental revenue was 29.43 million baht.

Revenue from hotel business this year was increased from 2018 due to the 2018 expansion of the hotel business in 3 places, in which was fully recognized revenue in 2019, the revenue from the operations for a total of 2 businesses, the Company and its subsidiaries had gross profit amounted 340.27 million baht, other income totaling 83.65 million baht, with profit before interest and income tax was 63.15 million baht and financial cost of 123.51 million baht, operating result in 2019 with a net loss was 55.59 million baht.

In 2019, there was an increase in costs and expenses from the previous year, which was the impact of the Labor Protection Act, compensation from 300 days to 400 days (Employee benefit expense), increasing costs and expenses to 34.89 million baht, and an increased in depreciation.

- **The financial status of the Company from the balance sheet on 31 December 2019 compared with that on 31 December 2018:**

**On Assets**, the Company had the total assets at the end of 2019 was 9,472.21 million baht compared to 2018 was 9,676.24 million baht, the total assets decreased by 204.03 million baht. Current Asset was 214.97 million baht which was increased from last year by 4.34 million baht due to the cash and cash equivalents was decreased by 6.30 million baht and the trade and other current receivable was increased by 11.07 million baht. The total non-current asset was 9,257.24 million baht which was decreased from last year by 208.37 million baht due to the depreciation.

**On Liabilities**, the Company had the total liabilities at the end of 2019 was 001.16,4 million baht compared with 2018, the total liabilities was decreased by 79.73 million baht from last year, consist of total current liabilities was 649.19 million baht which was increased by 124.25 million baht from last year and total non-current liabilities was 3,351.97 million baht which was decreased by 203.98 million baht from last year due to long term loan from financial institution which was decreased by 219 million baht and the employee benefit was increased by 31.83 million baht.

**On the shareholders' equity**, as of 31 December 2019 was 5,471.05 million baht compared with 2018 which the shareholders' equity was decreased by 124.3 million baht from last year.

#### **A report on the operation results for the year 2019:**

**Asia Hotel PCL**, Asia Hotel, Rajathevee Bangkok, had the revenue of 377.29 million baht which was decreased by 17.86 million baht, the profit margin 132.65 million baht, decreasing from last year by 22.64 million baht. Dividend Income was 8.54 million baht and other income was 61.07 million baht. Profit before interest and tax was 63.89 million baht which was decreased by 49.77 million baht from last year and the operating result of the year 2019 was the net profit of 18.79 million baht, net profit per share was 0.06 baht. There was the average occupancy rate for 2019 was 85.15% and average room rate for 2019 equaled to 1,402 baht.

After the manager of the accounting and finance reported the operation results and the financial statement on the Company and its consolidated statement. The Chairman inquired the shareholders for additional questions.

**Miss Isararom Anan, a shareholder**, had inquired regarding annual report page 175 item 7(Related Parties Transaction). There was a costing policy, which was an inter-company loan showing an inequality interest rate. Mentioned loan between Asia Pattaya Hotel Company Limited and Asia Airport Hotel Company Limited, the interest rate was calculated at 7.25%. However, for Zeer Property Public Company Limited the interest was calculated at 5.87%-5.995%.

**Miss Somsri Tangtatpongsatorn**, Accounting and Finance Manager, disclosed that the interest rate was calculated from source of loan. In addition, ASIA Group and Zeer Property have been separated group and the source of loan are different.

After that no shareholders inquired anymore. The Chairman proposed the shareholders to approve the financial statement as reported above.

**Voting :** To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

In this agenda, more shareholders and proxies joined the meeting which is 91 people, 236,321,903 votes.

The meeting considered and resolved to approve the financial statement for the year ended on 31 December 2019 of Asia Hotel PCL and the consolidated statement as proposed by the Board of Directors

By the following votes:

	Votes	Percentage
Approval	236,321,903	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	236,321,903	100.0000
Abstinent	0	0.0000

#### **Agenda 4 To consider and approve dividend payment from operating results of the year 2019**

**Fact and Reasons :** Pursuant to the Public Companies Limited Act, B.E. 2535(1992) and the Company's Articles of Association No. 48-49, it is required that the Annual General Meeting of Shareholders shall consider and approve the allocation of profit and to set aside as a statutory reserve at least 5 percent of the Company's net earnings after deducting accumulated deficit brought forward (if any) until the reserve reaches at least 10 percent of its registered share capital and the company has a policy to pay the dividend to shareholders not less than 60% of the net profit after appropriating to legal reserve. The dividend payout ratio depends on cash flow and investment of the company and its subsidiaries including the consideration of legal restriction and any necessary matters. From the audited separate financial statements of ASIA for the year ended December 31, 2019, the company has net profit of Baht 18.79 million that be allocated to the company's shareholders.

**Board of Directors' Opinion:** As the above result it should be proposed and approved the appropriation of profit for the year 2019. Therefore, the allocation of profits as follows:-

1. The appropriation of the 2019 net profit amounted to Baht 0.94 million to legal reserve at the rate of 5 percent of the net profit for the whole year of 2019.
2. Dividends from the 2019 operating results at the rate of 0.05 baht per share, totaling 16 million baht for all 320 million ordinary shares of the company. The company had paid an interim dividend to the shareholder at the rate of 0.05 baht per share, in the amount of 16 million baht on 12 December 2019 already, representing dividend payout ratio is 89.64 percent of the net profit for the 12-month period ended 31 December 2019, which is higher than the specified dividend policy of not less than 60% of net profit, together with the current outbreak of COVID-19 which has a big impact on the tourism business in Thailand. The company needs to prepare to support the situation.

Therefore, the Board recommends that the shareholders' meeting considers and approve the omission of dividend payment from the second half of the year 2019's performance, the comparison of the dividend payments over the three-year period as bellow:

<b>Performance and Dividend</b>	<b>2019 to propose</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
Net Profit (million baht)	18.79	67.23	56.23	45.45
Retained Earning (million baht)	-	-	2.97	-
No. of Shares (million share) at par 1 baht each in year 2018-2019	320	320	32	32
To propose dividend per share : Baht	<b>0.05</b>	<b>0.13</b>	<b>1.85</b>	<b>0.85</b>
- First Dividend (baht per share)	0.05	0.10	0.60	-
- Final Dividend (baht per share)	<b>0.00</b>	<b>0.03</b>	<b>1.25</b>	<b>0.85</b>
Total profit for allocating (million baht)	16.00	41.60	59.20	27.20
Dividend Payout Ratio (%)	89.64	65.13	110.82	62.99

**Voting:** To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

The Chairman inquired the meeting if any shareholder would like to question anymore on this agenda. The shareholders acknowledged and no more inquiry.

The meeting considered and resolved to approve the omitted dividends paid for the second half of the operating result of the year 2019 and allocation for the legal reserve that proposed by the Board.

By the following votes:

	Votes	Percentage
Approval	236,321,903	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	236,321,903	100.0000
Abstinent	0	0.0000

**Agenda 5**      **To consider and elect the directors in replacement of those who are retired by rotation and appoint new directors**

**Fact and Reasons:** According to the Public Limited Company Act, and Clause 18 of the Company's Articles of Association, one-third of the directors shall vacate the office upon the Annual General Meeting of shareholders. Currently, the Board of Directors consists of eleven members. There must be four members who have to be retired by rotation in the Annual General Meeting of Shareholders for the Year 2020. Three directors who hold the longest time in the office are retired by rotation in this annual general meeting are:

- 1) Mr. Piyawudh Senapoopitaksa Independent Director/Audit Committee Member  
Nomination and Remuneration Member
- 2) Dr. Chotima Puasiri Independent Director/Audit Committee Member
- 3) Mrs. Pornpun Tanariyakul Executive Director
- 4) Mrs. Suvimol Techaruvichit Director

The Nomination and Remuneration Committee reviewed the nominated persons to propose to shareholders for appointment as directors to replace the directors who retired by rotation. The Company then gave the shareholders the opportunity to propose names of potential candidates with appropriate qualifications through its website for election as the Company's directors during the period of 2 October 2019 to 31 December 2019. However, until the end of the specified period, there were no candidates proposed by the shareholders. The Nomination and Remuneration Committee (excluding the directors who retire by rotation, Mr. Piyawudh Senapoopitaksa) recommended these 4 members of directors to replace the members who ended their term.

The Nomination and Remuneration Committee recommended these 4 members of directors to replace the members who ended their term as follows:

- 1) Mr. Piyawudh Senapoopitaksa as Independent Director/Audit Committee member  
Nomination and Remuneration Member
- 2) Mrs. Chotima Puasiri as Independent Director/Audit Committee member
- 3) Mrs. Pornpun Tanariyakul as Executive Director
- 4) Mrs. Suvimol Techaruvichit as Director

The brief information of the nominated persons to be directors are shown in Enclosure No. 3

**Board of Directors' Opinion:** Directors (excluding the directors who retire by rotation) agreed with the Nomination and Remuneration Committee that 4 members of directors who completed the term are professionals in business, capable of monitoring and governance. As a result, the directors propose the meeting to consider re-electing of 4 members to be directors for one more term. They are not having any prohibited attributes and can perform their roles legally.

**Voting :** To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

In this agenda, 4 directors with completed term were leaving the conference for a while. The chairman of the meeting was announcing the vote of directors individually in accordance with the principle of good governance by which every shareholder to participate in voting individually. The list of directors is as following:

- 1) Mr. Piyawudh Senapoopitaksa as Independent Director/Audit Committee member  
Nomination and Remuneration Member

By the following votes:

	Votes	Percentage
Approval	236,320,903	100.0000
Disapproval	1,000	0.0000
Invalid ballots	0	0.0000
Total	236,321,903	100.0000
Abstinent	0	0.0000

2) Mrs. Chotima Puasiri as Independent Director/Audit Committee member  
By the following votes:

	Votes	Percentage
Approval	236,320,903	100.0000
Disapproval	1,000	0.0000
Invalid ballots	0	0.0000
Total	236,321,903	100.0000
Abstinent	0	0.0000

3) Mrs. Pornpun Tanariyakul as Executive Director

By the following votes:

	Votes	Percentage
Approval	236,321,903	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	236,321,903	100.0000
Abstinent	0	0.0000

4) Mrs. Suvimol Techaruvichit as Director

By the following votes:

	Votes	Percentage
Approval	236,321,903	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	236,321,903	100.0000
Abstinent	0	0.0000

The meeting considered and resolved to reinstate the 4 rotated directors, Mr. Piyawudh Senapoopitaksa, Mrs. Chotima Puasiri, Mrs. Pornpun Tanariyakul and Mrs. Suvimol Techaruvichit as the Company's directors with the above votes.

After that, the meeting host invited four directors to come back in the meeting room to consider the next agendas and Mr. Amorn Techaruvichit was assigned to conduct the meeting agenda.

**Agenda 6. Consideration for approval of the remuneration for the board of directors and the meeting allowance as proposed by the Board.**

**Fact and Reasons:** According to the Public Limited Company Act and Clause 34 of the Company's Articles of Association, the Annual General Meeting of shareholders will determine the Directors' remuneration and meeting allowances.

The Nomination and Remuneration Committee has considered and proposed that the remuneration for directors is Directors' Bonus and meeting allowances for 2020 due to the company being severely affected by the spread of the Covid-19 virus, causing the business of the company and its subsidiaries to temporarily close service and the current economic slowdown. Therefore, it is proposed to stop paying the bonus to the Board in 2020 and approve the board meeting allowance at the same rate as the previous year. The non-payment of meeting allowances during the meeting from June 2020 - December 2020 and started to pay from January 2021 onwards. To propose for approval to the shareholders' meeting as follows:

Remunerations	Year 2020 (to Propose )	Year 2019
<b>Board of Directors</b>		
1. Bonus of Board of Director		
- Chairman of Board of Director	none	224,000
- Vice Chairman	none	168,000
- Director	none	112,000
2. Meeting Allowance per meeting		
- Chairman of Board of Director	20,000 Baht	20,000 Baht
- Vice Chairman	15,000 Baht	15,000 Baht
- Director	10,000 Baht /person	10,000 Baht /person
The meeting allowance is not paid for June-December 2020		
<b>Remuneration of Committee</b>		
<b>Remuneration of Audit Committee</b> : No payment of the annual remuneration to the audit committee in 2020		
-Chairman of Audit Committee	none	60,000 Baht per year
- Audit Committee member	none	40,000 Baht /person
<b>Remuneration of Nomination and Remuneration Committee</b> : their remuneration was meeting allowance		
-Chairman of Nomination and Remuneration committee	15,000 Baht /meeting	15,000 Baht/meeting
-Nomination and Remuneration Committee member	10,000 Baht /person/meeting	10,000 Baht / person/meeting
The meeting allowance is not paid for June-December 2020		

**Board of Directors' Opinion:** As recommended by the Nomination and Remuneration Committee, The Board of Directors proposes the Annual General Meeting of shareholders to approve the Directors' remuneration and remuneration of committee as recommended by the committee. There should be no other remuneration apart from the above specified.

**Voting:** To approve this matter, a resolution must be passed by not less than two-thirds of the total number of votes of shareholders who attend the meeting.

The Chairman asked the meeting if any shareholder disapproves or abstains from voting. No shareholder disagreed or abstained.

The meeting considered and resolved to approve the payment of the remuneration for 2020 to the Board and the meeting allowances to each board meeting in 2020.

By the following votes:

	Votes	Percentage
Approval	236,321,903	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Abstinent	0	0.0000
Total	236,321,903	100.0000

#### **Agenda 7 To consider and appoint the auditor for the year ended 2020 and to fix auditing fee**

**Fact and Reasons :** According to the Public Limited Company Act and Clause 43 of the Company's Articles of Association, the shareholders' meeting shall appoint the auditor and fix the audit fee. The selection of the auditors and the audit fee were scrutinized and endorsed by the Audit Committee and the Board of Directors respectively.

Furthermore, the audit committee has an opinion according to the comparison and negotiation to propose ANS Audit Co., Ltd., who was auditor 6 years ago, to be new auditor of the company. The audit company has offered the audit fee for 1,755,000 baht for the year 2020

**Board of Directors' Opinion:** The Board of Directors proposes to Annual General Meeting of Shareholders to appoint new auditors from ANS Audit Co., Ltd., as following:

Name of Auditors	CPA No.	Number of year as signed in F/S
1. Mr. Sathien Vongsnan	3495	1
2. Miss Patcharee Siriwongsin	9037	-
3. Miss Panita Chotesaengmaneekul	9575	-

The brief information of the nominated persons to be auditors are shown in Enclosure No. 4

By fix the audit fee for the year 2020 comprising of 3 quarterly interim financial statement and statutory financial statement with the audit fee Baht 1,755,000.- which the same as last year (audit fee for the year 2019 of Baht 1,755,000.-). If there is any work other than the annual auditing, the Board of Directors should be authorized to set service fee case by case.

In addition, the same group auditors, ANS Audit Co., Ltd., has been appointed to be the auditor of the 6 subsidiary companies : Asia Pattaya Hotel Co., Ltd., Asia Airport Hotel Co., Ltd., Zeer Property Public Co., Ltd., Zeer Asset Co., Ltd., Zeer Oversea LLC and Spa Hotel Co., Ltd. with the total audit fee for ASIA Groups Baht 6,700,000.- which details as follows:

Name	Audit Fee for Year	Audit Fee for Year	Increase/(Decrease)
	2020	2019	
	ANS Audit Co., Ltd	ANS Audit Co., Ltd	
ASIA Hotel Public Co., Ltd.	1,755,000.00	1,755,000.00	0.00
<u>Subsidiaries</u>			
7. Asia Pattaya Hotel Co., Ltd.	1,100,000.00	1,100,000.0	0.00
8. Asia Airport Hotel Co., Ltd.	1,200,000.00	1,150,000.00	50,000.00
9. Zeer Property Public Co., Ltd.	1,790,000.00	1,790,000.00	0.00
10. Zeer Asset Co., Ltd.	100,000.00	100,000.00	0.00
11. Zeer Oversea LLC	370,000.00	370,000.00	0.00
12. SPA Hotel Co., Ltd.	<u>385,000.00</u>	<u>385,000.00</u>	<u>0.00</u>
Total Audit Fee	<u>6,700,000.00</u>	<u>6,650,000.00</u>	<u>50,000.00</u>

ANS Audit Co., Ltd is an independent firm and is not a shareholder of the Company and subsidiaries, and renders no other services.

**Voting :** To approve this matter, a resolution must be passed by a majority vote of the shareholders who attending the meeting

After that the Chairman inquired if any shareholder would disagree or abstain from voting on this item. No shareholder disagreed or abstained.

The meeting considered and resolved to approved the auditors who are Mr. Sathien Vongsnan, CPA No. 3495 or Miss Patcharee Siriwongsin CPA No. 9037 or Miss Panita Chotesaengmaneekul CPA No. 9575 from ANS Audit Co., Ltd. as the auditors of the Company for 2020 with the audit fees in the amount of 1,755,000 baht.

By the following votes:

	Votes	Percentage
Approval	236,321,903	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	236,321,903	100.0000
Abstinent	0	0.0000

Nonetheless, if there are other jobs besides the annual normal audit, a meeting of the shareholders shall assign the Board of Directors to consider on a case-by-case basis.

## **Agenda 8 Consideration for other business (if any)**

Chairman questioned shareholders in the meeting that who has any question regarding the company performance and there was a shareholder asking that:

**Mr. Charnchai Loworapong, ASIA shareholder**, asked company committee regarding cooperated with potential investor to increase the company profits and coverable the company expenses. This change will lead the company to compete with other company.

Mr. Surapol, who was assigned by chairman, had described that in past 3-4 years ago, ASIA did not seek for investor. However, the business has developed continuingly. The company had invested in 2-3 hotels in province area and a hotel in the other country. There were total assets almost 10,000 million Baht but the company earnings were declined. The expenditures had both cash and non-cash for investments. Non-cash investment was a depreciation, which accounting standards regulated to deductible as expenses. This led to the loss of business performance. Supposing that considerate only EBIDA, ASIA has enough cash flow within its company. ASIA has efficiently been able to disburse its debt in the future. ASIA had considered in settle up Real Estate Investment Trust, after computed by the company information. To conclude, ASIA situation has not been appropriate to settle up at recently.

When no shareholders proposed anything to the meeting for consideration, the Chairman thanked the attendees and adjourned the meeting at 15.45 hours.

Signed *Piyawudh Senapoopitaksa* Chairman of the Meeting  
(Mr.Piyawudh Senapoopitaksa)


Miss Sudaratana Wisnuwatanakit  
Secretary of the meeting



Annual Report 2020: QR Code

**Brief information supporting the election of the new directors who vacate the office in Agenda 5**

<b>1. Name</b>	Mr. Sombut Pupipathirunkul	
<b>Propose to Director</b>	Independent Director/Audit Committee Nomination and Remuneration Committee	
<b>Present Position</b>	Independent Director/Audit Committee Nomination and Remuneration Committee	
<b>Age</b>	81 years	
<b>Training Course from IOD</b>	Certificate of Attendance DAP no.6/2003 and FSD no. 04/2009 from IOD	
<b>Educational Background</b>	Bachelor of Economics, Thammasat University	
<b>Number of Shares Held</b>	529,990 Shares or 0.16%	
<b>Family Relationship</b>	-none-	
<b>Experience for the past 5 years</b>	2010 – Present Nomination & Remuneration Committee Chairman, Asia Hotel Plc Co., Ltd. 1999 – Present Audit Committee Member, Asia Hotel Plc. Co., Ltd. 1989 – Present Director, Asia Hotel Public Company Limited.	
<b>Term of directorship</b>	31 years	
<b>Criminal record in past 10 years</b>	-none-	
<b>Disqualifications</b>	-none- (Has not committed and offence against property or entered into a transaction which may have caused a conflict of interest with Company over the last year)	
<b>Current position in other organization</b>		
Listed Company	-none-	
Non-Listed Company	1996 – Present	Director, A.B.K. Enterprise Co., Ltd.
Other organization that may cause Any conflict of interest to ASIA	-none-	
<b>Participate in the meeting for year 2020</b>		
1	time	for Annual General Meeting no.58 (2020)
7/12	times	for Board Meeting
4/6	times	for Audit Committee Meeting
2/3	time	for Nomination and Remuneration Meeting

<b>2. Name/ Position</b>	Mrs. Oyetip Hayrabut	
<b>Propose to Director</b>	Executive Director	
<b>Present Position</b>	Deputy to Managing Director	
<b>AGE</b>	58 years	
<b>Training Course from IOD</b>	Certificate of Attendance DCP no. 278/2019 from IOD	
<b>Educational Background</b>	- MBA, Sul Ross States University U.S.A. -Bachelor Degree in Accounting, Chulalongkorn University -The Rule of Law for Democracy no.8	
<b>Number of Shares Held</b>	2,040,660 Shares or 0.64%	
<b>Family Relationship</b>	Daughter of Mrs. Suvimol Techaruvichit and Younger sister of Mr.Surapong Techaruvichit , Mrs. Pornpun Tanariyakul	
<b>Experience for the past 5 years</b>	Dec. 2020 – Present Director, Asia Pattaya Hotel Co., Ltd., Dec. 2020 – Present Director Asia Airport Hotel Co., Ltd May 2018 - Present Deputy MD, Asia Hotel Public Company Limited Apr.2018 - Present Executive Director, Asia Hotel Public Co., Ltd. Feb 2014 –May 2018 Deputy to Md, Asia Hotel Public Co., Ltd. 2011 – Present General Manager, Asia Hotel Plc Co., Ltd.	
<b>Term of directorship</b>	3 years	
<b>Criminal record in past 10 years</b>	-none-	
<b>Disqualifications</b>	-none- (Has not committed and offence against property or entered into a transaction which may have caused a conflict of interest with Company over the last year)	
<b>Current position in other organization</b>		
Listed Company	-none-	
Non-Listed Company	1996 – Present Director, A.B.K. Enterprise Co., Ltd. 1966 – Present Director, Pamatoy Co., Ltd.	
Other organization that may cause Any conflict of interest to ASIA	-none-	
<b>Participate in the meeting for year 2020</b>		
1 time for Annual General Meeting no.58 (2020)		
12/12 times for Board Meeting		

**2. Name/ Position**

Mr. Polpat Techaruvichit

**Propose to Director**

Director

**Present Position**

Director

**AGE**

33 years

**Training Course from IOD**Certificate of Attendance DCP no.281/2019  
from IOD**Educational Background**Bachelor Degree in Business Administration,  
Mahidol University International College (MUIC), Nakorn Pathom**Number of Shares Held**

1,459,000 Shares or 0.46%

**Family Relationship**Grandson of Mrs. Suvimol Techaruvichit, Nephew of Mr.Surapong  
Techaruvichit, Mrs. Pornpun Tanariyakul and Mrs.Oyetip Hayrabut**Experience for the past 5 years**

2018 – Present Director, Asia Hotel Public Co., Ltd.  
 2017 - Present Asst. General Manager, Asia Airport Hotel Co., Ltd.  
 2015 – Present Asst. to Executive Director, Zeer Property Plc. Co., Ltd.  
 2013 – Present Consultant of Rescue and Volunteers Dept.  
 Poh Teck Tung Foundation

**Term of directorship**

3 years

**Criminal record in past 10 years**

-none-

**Disqualifications**

-none-

(Has not committed and an offense against property or entered into a  
transaction which may have caused a conflict of interest with  
Company over the last year)**Current position in other organization**

Listed Company

-none-

Non-Listed Company

2016 – Present Managing Director, Polsirapat Co., Ltd.

Other organization that may cause  
Any conflict of interest to ASIA

-none-

**Participate in the meeting for year 2020**

1 time for Annual General Meeting no.58 (2020)

11/12 times for Board Meeting

**3. Name/ Position**

Miss Patcha Techaruvichit



**Propose to Director**

Director

**Present Position**

Director

**AGE**

31 years

**Training Course from IOD**

Certificate of Attendance DCP no.279/2019  
And FBG no.13/2018 from IOD

**Educational Background**

- Master of International Business, Swiss Hotel Management School, Switzerland
- Graduate Certificate: International Hotel Management, Blue Mountains Hotel Management School Australia.
- Bachelor in Communication Arts, Major in New Media Communication, Assumption University of Thailand.
- Course: YECBK Season 1, (Young Entrepreneur Chamber of Commerce)
- Innovation Driven Enterprise to Initial Public Offering Episode 3 (IDE to IPO3)- Hospitality and Tourism Industry, (NIA) and (SET-MAI)

**Number of Shares Held**

24,600 shares or 0.01%

**Family Relationship**

Daughter of Mr.Surapong Techaruvichit , Niece of Mrs. Pornpun Tanariyakul and Mrs.Oyetip Hayrabut

**Experience for the past 5 years**

May 2018 – Present Director, Asia Hotel Plc Co., Ltd  
 Jan 2017 - Present Asst. Marketing Manager, Asia Hotel Plc Co., Ltd.  
 Nov. 2016 - Present Board member, Mater Dei Alumnae Association under The Royal Patronage of H.M. The King  
 May 2015 - Dec 2016 Management Trainee, Asia Hotel Plc Co., Ltd  
 Jan. 2015 - Mar 2015 Receptionist INFUZIONI, Australia

**Term of directorship**

3 years

**Criminal record in past 10 years**

-none-

**Disqualifications**

-none-

(Has not committed and offence against property or entered into a transaction which may have caused a conflict of interest with Company over the last year)

**Current position in other organization**

**Listed Company**

-none-

**Non-Listed Company**

-none-

**Other organization that may cause**

-none-

**Any conflict of interest to ASIA**


**Participate in the meeting for year 2020**

1 time for Annual General Meeting no.58 (2020)

12/12 times for Board Meeting

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**Brief information supporting the appointment of the new directors in Agenda 6**

<b>Name/ Position</b>	Mr. Surapol Techaruvichit	
<b>Propose to Director</b>	Executive Director	
<b>Present Position</b>	Chief Executive Officer	
<b>AGE</b>	64 years	
<b>Training Course from IOD</b>	Certificate of Attendance DAP no. 6/2003 from IOD.	
<b>Educational Background</b>	MBA, San Francisco University, U.S.A. Bachelor Degree in Economics, Chulalongkorn University	
<b>Number of Shares Held</b>	15,543,330 shares (self =14,470,000 shares, spouse = 1,073,330 share) or 4.86%	
<b>Family Relationship</b>	Son of Mrs. Suvimol Techaruvichit, Older Brother of Mr.Surapong Techaruvichit, Mrs. Pornpun Tanariyakul and Mrs.Oyetip Hayrabut	
<b>Experience for the past 5 years</b>	Dec.2020 – Present Director, Asia Pattaya Hotel Co., Ltd. Dec.2020 – Present Director, Asia Airport Hotel Co., Ltd. Nov.2020 – Present CEO, Asia Hotel Public Co., Ltd. 1990 - Present Managing Director, Zeer Property Plc. Co., Ltd. 1983 – 2012 Executive Director, Asia Hotel Plc. Co., Ltd.	
<b>Term of directorship</b>	-none- (to be appointed in position Director)	
<b>Criminal record in past 10 years</b>	-none-	
<b>Disqualifications</b>	-none- (Has not committed and an offense against property or entered into a transaction which may have caused a conflict of interest with Company over the last year)	
<b>Current position in other organization</b>		
Listed Company	-none-	
Non-Listed Company	2016 – Present Director, Polsirapat Co., Ltd. 2010 – Present Director, CTC Hainan Aviation and Tourism Co., Ltd. 1989 - Present Director, Pamatoy Co., Ltd. 1988 – Present Managing Director A.B.K. Enterprised Co., Ltd.	
Other organization that may cause Any conflict of interest to ASIA	-none-	
<b>Participate in the meeting for year 2020</b>		
-none- (to be appointed in position Director)	time for Annual General Meeting no.58 (2020)	
-none- (to be appointed in position Director)	times for Board Meeting	

**2. Name/ Position** General Chanchai Yossundara

**Propose to Director** Independent Director

**Present Position** (to be appointed in position Director)

**AGE** 65 years

**Training Course from IOD** -none-



**Educational Background**  
- Bachelor of Science, Chulachomkiao Royal Military Academy  
- Master of Public Administration, Rajaphak Institute  
- Army War College, Class 48

**Number of Shares Held** -none-

**Family Relationship** -none-

**Experience for the past 5 years**  
2019 – Present Secretary General, Thailand Fencing Federation  
2016 – Present Member of the Basic Education Institution,  
Suankularb Wittayalai School  
2016 – 2019 Vice President, Thailand Fencing Federation  
2015 - 2016 Special Expert, Royal Thai Army  
2014 - 2015 Superintendent of Chulachomkiao Royal Military  
Academy  
2012 – 2014 Deputy Superintendent of Chulachomkiao Royal  
Military Academy  
2011 – 2012 Chief of Staff, Chulachomkiao Royal Military Academy

**Term of directorship** -none- (to be appointed in position Director)

**Criminal record in past 10 years** -none-

**Disqualifications**  
-none-  
(Has not committed and offence against property or entered into a transaction which may have caused a conflict of interest with Company over the last year)

**Current position in other organization**

Listed Company -none-

Non-Listed Company Jan. 2021 – Present Consultant, Super Safe Service Co., Ltd.

Other organization that may cause -none-

Any conflict of interest to ASIA

**Participate in the meeting for year 2020**

-none- (to be appointed in position Director) time for Annual General Meeting no.58 (2020)

-none- (to be appointed in position Director) times for Board Meeting

\*\*\*\*\*

Brief information of the nominated persons to be Auditor for the year 2020

**1. Name** **Mr. Sathien Vongsnan**

**CPA License no.** 3495

**Present Position** Audit Senior Partner, ANS Audit Co. Ltd.



**Qualifications**

- Certified Public Accountant of Thailand
- Member of the Federation of Accounting Professions of Thailand (FAP)
- BBA (Accountancy) from Thammasat University
- MBA (International Program) from Bangkok University
- Lecturer and guest speaker
- SEC Authorized Auditor

**Experience**

- Senior Audit Partner of Audit Co., Ltd. since 2001
- The Deputy Financial Controller for Christiani & Neilsen (Thai) PCL
- Accounting Manager at Ericsson Thai Networks Co., Ltd.
- Senior Auditor at SGV Na Thalang Co., Ltd.

**Years signed in the Company's financial statements** -2- years

**3. Name/ Position** **Miss Patcharee Siriwongsin**

**CPA License no.** 9037

**Present Position** Audit Partner, ANS Audit Co. Ltd.



**Qualifications**

- Certified Public Accountant of Thailand
- SEC Authorized Auditor
- Member of the Federation of Accounting Professions of Thailand (FAP)
- Bachelor's Degree Program in Business Administration of Accounting, from Thammasat University

**Experience**

- Joined ANS Audit Co., Ltd. As audit partner since 2008
- Ms. Patcharee started her audit profession at KPMG Thailand in 2001. After working with KPMG for 7 years as an assistant manager

**Years signed in the Company's financial statements** -0- year



**3. Name/ Position**

**Miss Panita Chotesaengmaneekul**



**CPA License no.**

9575

**Present Position**

Audit Partner, ANS Audit Co. Ltd.

**Qualifications**

- Certified Public Accountant of Thailand
- SEC Authorized Auditor
- Member of the Federation of Accounting Professions of Thailand (FAP)
- M.Sc. in IT in Business (MIS), Chulalongkorn University
- BBA in accounting from Ramkhamhaeng University

**Experience**

- Jointed ANS Co., Ltd. Since September 2004.
- Audit Partner of ANS Audit. Co. Ltd. Since 2017
- She serves the audit service to various local and multinational clients including the publicly interest entities.

**Years signed in the Company's financial statements** -0- year

**Regulation of Shareholder Meeting**

35. The Board of Directors shall call a shareholder meeting which is an annual ordinary general meeting of shareholders within four months of the last day of the fiscal year of the company.
36. All other than meetings shall be called extraordinary general meetings (EGM). The board of directors shall call an EGM whenever it deems appropriate or one or more shareholders holding shares amounting to not less than ten percent of the total number of shares sold may, by subscribing their names, makes a written request to the Board of Directors to call an extraordinary general meeting at time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty five days as from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph one, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five days as from the completion of such period. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation

In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph two is not formed according to Article 38, the shareholders as prescribed under paragraph two shall be collectively responsible to the company for expenses arising from such meeting.

37. In calling a shareholder meeting, the board of directors shall prepare a written notice calling the meeting that states the place, date, time agenda of the meeting and the matters to be proposed to the meeting with reasonable details by indicating on clearly whether it is the matter proposed for information, for approval or for consideration including the opinions of the board of directors in the said matters, then the said notice shall be delivered to the shareholders not less than seven days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper at least three days prior to the date of the meeting.
38. In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at a shareholder meeting amounting to not less than twenty-five persons or not less than one-third of the total number of shareholders whichever case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold, unless otherwise stipulated by the relevant Act.

At any shareholder meeting, if one hour has passed since the time specified for the meeting is still inadequate for a quorum as defined in the first paragraph, and of such shareholder meeting was called as a result of request by the shareholders, such meeting shall be cancelled. If such meeting was not called as result of a request by the shareholders the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting, In the subsequent meeting a quorum is not required

39. In the shareholders' meeting, the shareholders may authorize other people who reach the legal age to attend the meeting and vote on their behalf. The proxy statement must be dated and signed by the shareholder who grants it and shall comply with the statement set by the registrar.

This proxy statement shall be submitted to the chairman of the board or his assignee at the meeting venue before the proxy attends the meeting.

In voting, it shall consider the proxy has the votes equal to the combined votes the principal has except the proxy shall state to the meeting before voting that they shall vote on behalf of some principal by stating the name of the principal and the number of shares the proxy holds.

40. In voting, one share shall be counted as one vote and a resolution of the shareholder meeting shall require as follows.
- (1) In an ordinary event, the majority votes of the shareholders who attend the meeting is final. In case of a tie vote, the chairman of the meeting shall have a casting vote.
- (2) In the following events, a vote of not less than three quarters of the total number of votes of shareholders who attend the meeting and have the right to vote:
- (a) The sale or transfer of the whole or important parts of the business of the company of others person.
  - (b) The purchase or acceptance of transfer of the business of other companies of private company.
  - (c) The making, amending or termination of contracts with respect to the granting of a lease of the whole or important parts of the business of the company.
  - (d) The assignment the management of the business of the company to any other persons.
  - (e) The amalgamation of the business with other persons with the purpose of profit and loss sharing.
  - (f) The amendment of the article association or regulation
  - (g) The increased or decreased capital of company or debenture
  - (h) Merge or Quittance

41. Voting should be done openly unless during or before announcing the resolution there are not less than 5 shareholders request for a secret voting and procedures to be set by the Chairman.

42. Any shareholders who get special benefits from any resolution will not be allowed to vote. If necessary the Chairman will ask that particular shareholder to temporary leave the meeting.
43. The following transactions for an annual general meeting shall comprise:
- (1) To consider reports of the board of directors which proposed to the meeting declaring the annual operating of the company.
  - (2) To consider and to approve the balance sheet.
  - (3) To consider the statement of profit and profit appropriation
  - (4) To elect the director (s) in replacement of the vacancy upon the expiry of his or her term
  - (5) To appoint the auditor of the company, and
  - (6) Others (if any)

\*\*\*\*\*

**Independent Directors for the Proxy form of AGM no. 59**

**Enclosure no.7 page 1**

<b>Name/ Position</b>	<b>AGE</b>	<b>Position</b>	<b>The stakeholder in this meeting</b>	<b>Responsibility</b>	<b>Address</b>
1. Mr. Suwat Dusitrojanawongse	75 years	Independent Director and Audit Committee Chairman	Mr.Suwat Dusitrojanawongse will not gain benefit from all agenda proceed to this shareholder meeting	Be in office as audit committee member since year 1999 and independent director since 2008 with well recognition.	296 Phyathai Rd. Rajathevi Bangkok 10400
2. Mr. Sombut Pupipathirunkul	81 years	Independent Director and Audit Committee member	Mr. Sombut Pupipathirunkul may gain benefit from 5 <sup>th</sup> agenda proceed to this shareholder meeting	Be in office as audit committee member since year 1999 and independent director since 1994 with well recognition.	296 Phyathai Rd. Rajathevi Bangkok 10400
3. Mr. Piyawudh Senapoopitaksa	92 years	Independent Director and Audit Committee member	Mr.Piyawudh Senapoopitaksa will not gain benefit from all agenda proceed to this shareholder meeting	Be in office as audit committee member since year 1999 and independent director since 1994 with well recognition.	296 Phyathai Rd. Rajathevi Bangkok 10400
4. Dr. Chotima Puasiri	42 years	Independent Director and Audit Committee member	Dr. Chotima Puasiri will not gain benefit from all agenda proceed to this shareholder meeting	Be in office as audit committee member since May 2012 and as independent director since 2011 with well recognition.	296 Phyathai Rd. Rajathevi Bangkok 10400

**Information of Qualifications of Independent Directors**

Qualifications of Independent Directors are as follows:

- Hold shares of not more than 1.00% of the voting shares of the company, holding company, subsidiary company, associated company, major shareholder or person control over the company, including shares held by related persons of such independent director as equal as the SEC's regulator.
- Must not be nor have ever been a director with participation in management, a hired worker, an employee, an advisor with fixed salary, or a person control over the company, subsidiaries company, associated company, the same level of subsidiaries, major shareholders or a person control over the company unless having been relieved from such title for not less than 2 years before the date of appointment.
- Must not be a person related by blood or by legal registration as father, mother, spouse, sibling, and offspring including spouse of offspring of an executive or major shareholder, controlling person or person who will be nominated as executive or controlling person of the Company and subsidiary companies.
- Must not have nor ever had any business relationship with the company, holding company, subsidiaries company, associated company, major shareholder or person control over the company, to the extent that may obstruct the using of his/her independent discretion, and is not nor ever have been a shareholder or controlling person with business relationship with the company, holding company, subsidiaries company, associated company, major shareholder or controlling person unless having been relieved from such title for not less than 2 years before the date of appointment.
- Must not have nor ever been an auditor of the company, holding company, subsidiaries company, associated company, major shareholder or person control over the company and is not major shareholder, controlling person or a managing partner of the audit firm where the auditors of the company, holding company, subsidiaries company, associated company, major shareholder are working for unless having been relieved from such title for not less than 2 years before the date of appointment.
- Must not have nor ever been a provider of any professional service, including legal consultant of financial consultant, with the remuneration in excess of Baht 2 million per annum from the company, holding company, subsidiaries company, associated company, major shareholder or person control over the company and is not major shareholder, controlling person or a managing partner of such professional service provider, unless having been relieved from such title for not less than 2 years before the date of appointment.
- Must not be a director appointed as the representative of the Company director, major shareholder or any shareholder who are connected persons of the major shareholder.
- Must not operate the similar business that will compete with the business of the company or its subsidiaries or not holding shares or be a committee member, employee, staff, consultant with salary or holding more than 1% of other company's or its subsidiaries' shares with the similar business and competition.
- Must not possess any other characteristics that will prevent the independent expression of opinions in respect of the operations of the company.
- Independent Directors may be assigned by Board of Directors to make a collective decision regarding the business operation of the Company, major company, subsidiary companies, affiliated companies and sub-companies at the same level or juristic persons that may have conflicts.
- Disclose information of being independent director of other group of companies including remuneration obtained from the group in the form 56-1 and annual report (remuneration from each individual company is not required)

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## Schedule for Attendance at the meeting

Asia Hotel Public Company Limited has prepared process to support shareholders' meetings under the coronavirus epidemic situation of COVID-19 (according to the announcement of the Ministry of Public Health on February 11, 2020), if the attendees, either shareholders or proxies, consider that you have a history of traveling to epidemic areas or if you feel you are sick. Regarding the respiratory system, such as fever, cough, sore throat, sneezing, runny nose, you should refrain from attending the meeting. Therefore, the company wishes to cooperate with the shareholders 'proxies' to independent directors to attend the meeting instead. The company has prepared a screening point for attendees in front of the King Petch Meeting room by temperature measurement before registering for the meeting. If the body temperature of the attendee is higher than 37.5 degrees, the company reserves the right to not allow to attend the meeting.

### **Advice for attendees**

1. You should refrain from attending the meeting if you have any symptoms of any respiratory illnesses.
2. Before attending the meeting, you should prepare a mask and alcohol, gel for sufficient use of one's self and should follow hygiene practices such as washing hands frequently with water and soap or alcohol gel before and after the meeting, wear a mask in an area with a lot of people.
3. If you find yourself sick or get sick. You should contact to request treatment and if the illness is compatible with respiratory illnesses, you should refrain from attending the meeting immediately
4. If you find that the other attendee has signs of fever, cough, sneezing, or abnormal snot, you should advise them to contact the staff for consideration and forward them for examination outside the meeting.
5. To avoid staying close to the sick person, especially patients with respiratory symptoms that do not protect themselves.

**Registration:** 12.30 a.m. To 2.00 p.m.

Participants are required to present the following documents for registration prior to attending the meeting (depending on the case)

### **In case of “ In attendance ”**

For individual shareholders: Please present the identification card issued by the state agency, which bears the photograph of the participant. Also, a photocopy of such identification document certified a true copy by the shareholder or proxy holder (in case the participant is a proxy holder).

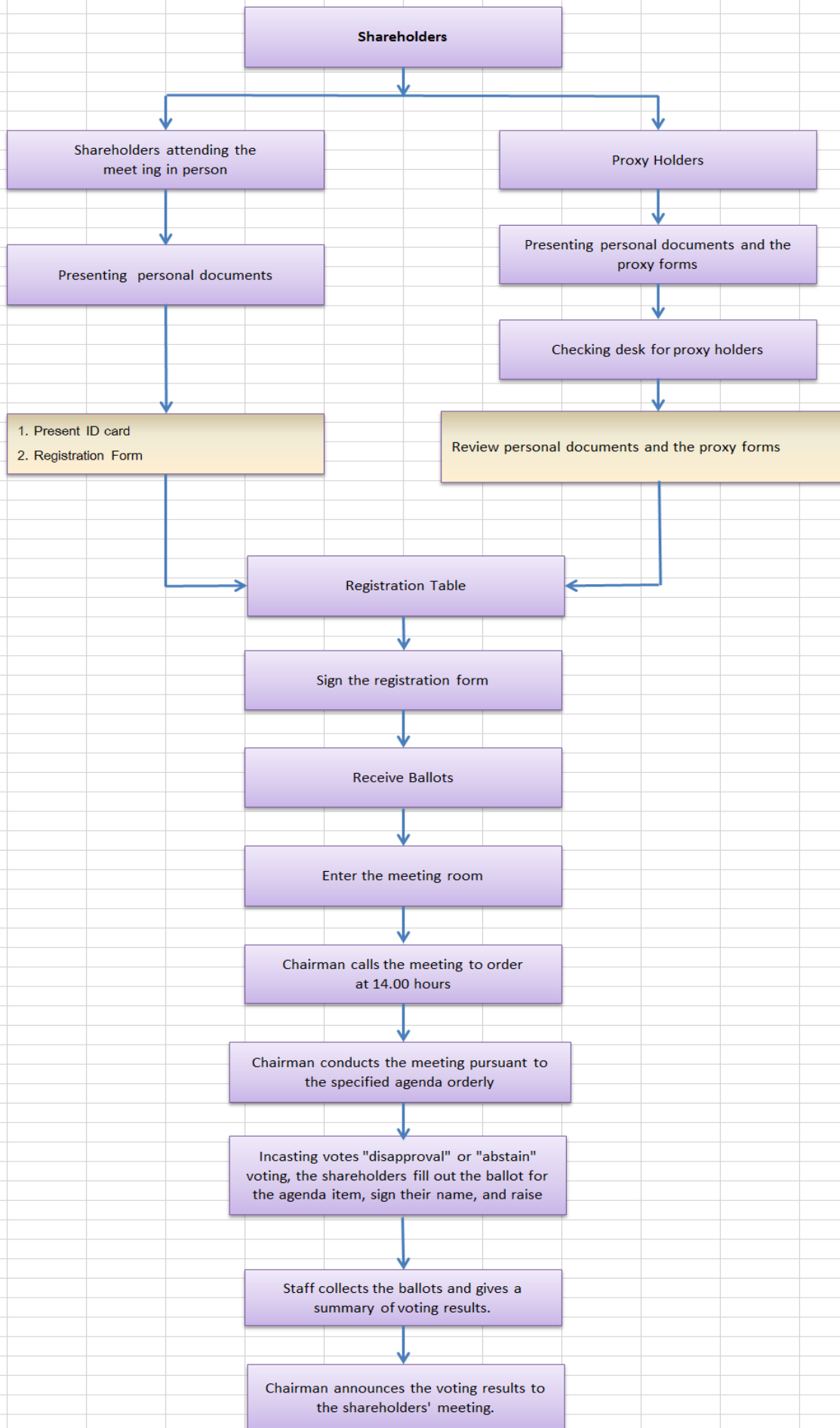
For Shareholder who is the juristic person: A photocopy of the Certificate of Incorporation of the juristic person, which is certified a true copy by the juristic person's representative. Also, a photocopy of the identification document of the juristic person's representative and the proxy who sign on the photocopy of the Certificate of Incorporation which is certified a true copy. As well, the identification document issued by the state agency, which bears the photograph of the proxy holder who is authorized to attend the meeting, must be presented at the meeting.

### **In case of “Proxy”**

1. The proxy form shall be made in writing and signed by both grantor and grantee and shall be presented with the certified copies of ID card of both grantor and grantee.
2. Please deliver the proxy form with stamp duty as described in (1) to the company (either by mail or by hand) to Khun Sudarat Wisnuwatanakit at 3<sup>rd</sup> floor, the office of managing director, Asia Hotel, 296 Phayathai Rd., Bangkok 10400, not later than 9.00 a.m. of the business day before the meeting day.

REMARK: Proxy Form for using in Shareholder Meeting. Shareholders may use one of 3 forms: Proxy A, B or C. Proxy Form B is attached here to. The others are available at [www.asiahotel.co.th](http://www.asiahotel.co.th) under the title “Investor Relations”

Please send the ballots in all agendas to the staff after the finished meeting



Proxy Form (Form B)

Written at .....

Date ..... Month ..... Year .....

(1) I/We ..... Nationality ..... Residing at No. ....

(2) As a shareholder of Asia Hotel Public Company Limited holding the aggregate of ..... shares and vote at the meeting is ..... votes.

Common shares ..... shares. Vote at the meeting is .....Votes.

Preferred shares ..... shares. Vote at the meeting is .....Votes.

(3) [ ] (A) Hereby appoint ..... Age ..... years Residing at No. ....

[ ] (B) Hereby appoint ..... Age ..... years Residing at No. ....

[ ] (C) Hereby appoint Mr. Suwat Dusitrojjanawongse Independent Director/Audit Committee Chairman Age 75 years 296 Phyathai Road, Rajathevee, Bangkok 10400.

Anyone of the above as my/our proxy in my/our stead to attend and vote at the 59th Annual General Meeting of Shareholders to be held on 8 April 2021 at 2.00 p.m. at the Kingpetch Room, Asia Hotel, 296 Phyathai Road, Rajathevee, Bangkok, or the adjournment of such meeting on such date, time and place.

(4) I/we hereby authorize the proxy to votes on my/our behalf at this Meeting, as follows:

Agenda 1 Certify the minutes of the AGM No. 58

[ ] Approve .....vote. [ ] Disapprove.....vote. [ ] Abstain.....vote.

Agenda 3 Consider and approve the Financial Statements for the year ended 31 December 2020

[ ] Approve .....vote. [ ] Disapprove.....vote. [ ] Abstain.....vote.

Agenda 4 Consider and Omit dividend payment and no allocate for legal reserves for the year 2020's operating results

[ ] Approve .....vote. [ ] Disapprove.....vote. [ ] Abstain.....vote.

Agenda 5 Appoint directors to succeed those completing their terms

[ ] Approve to Appoint All Board of Directors.....votes.

[ ] Approve to Appoint some Directors as follows:

1. Mr. Sombut Pupipathirunkul

[ ] Approve .....vote. [ ] Disapprove.....vote. [ ] Abstain.....vote.

2. Mrs. Oyetip Hayrabut

[ ] Approve .....vote. [ ] Disapprove.....vote. [ ] Abstain.....vote.

3. Mr. Polpat Techaruvichit

[ ] Approve .....vote. [ ] Disapprove.....vote. [ ] Abstain.....vote.

4. Miss. Patcha Techaruvichit

[ ] Approve .....vote. [ ] Disapprove.....vote. [ ] Abstain.....vote.

Agenda 6 Appoint 2 new Directors of company

[ ] Approve to Appoint All Board of Directors.....votes.

[ ] Approve to Appoint some Directors as follows:

1. Mr. Surapol Techaruvichit

[ ] Approve .....vote. [ ] Disapprove.....vote. [ ] Abstain.....vote.

2. General Chanchai Yossundara

[ ] Approve .....vote. [ ] Disapprove.....vote. [ ] Abstain.....vote.

Continue page 2



**Agenda 7** Consider and approve the fixing of remuneration for the Directors

Approve .....vote.  Disapprove.....vote.  Abstain.....vote.

**Agenda 8** Consider the appointment and fixing of remuneration of the auditor

Approve .....vote.  Disapprove.....vote.  Abstain.....vote.

**Agenda 9** Consider other issues ( if any)

Approve .....vote.  Disapprove.....vote.  Abstain.....vote.

(5) Voting of the proxy holder in any agenda that is not specified in this proxy shall be considered as invalid and not my/our voting.

(6) In case I/we have not declared a voting intention in any agenda or my/our determination is not clear or in case the meeting considers or passes resolutions in any matters apart from those agenda specified above, including the case that there is any amendment, modification or addition of any fact, the proxy holder shall have the right to consider and vote as to his/her consideration.

Any business carried on by the proxy holder in the said meeting, except the proxy holder does not vote as I/we specify in the proxy form shall be deemed as having been carried out by myself/ourselves in all respects.

Signature.....Grantor

(.....)

Signature.....Grantee

(.....)

Signature.....Grantee

(.....)

Signature.....Grantee

(.....)

**Remarks**

1. A shareholder shall appoint only one proxy holder to attend and vote at the meeting. A shareholder may not split shares and appoint more than one proxy holder in order to split votes.
2. In agenda regarding the election of directors, the ballot can be either for all the nominated candidates as a whole or for an individual nominee.
3. In case that there any further agenda apart from specified above brought into consideration in the meeting, the proxy holder may use the Annex attached to Proxy Form B.

**Annex to the Form of Proxy**

Grant of Proxy as shareholder of Asia Hotel Public Company Limited

At the 59th AGM of Shareholders to be held on 8 April 2021 at 2.00 p.m. at the Kingpetch Room, Asia Hotel, 296 Phythai Road, Rajathevee, Bangkok, or the adjournment of such meeting on such other date, time and place.

**Agenda** .....Subject .....

Approve .....vote.  Disapprove.....vote.  Abstain.....vote.

**Agenda** .....Subject .....

Approve .....vote.  Disapprove.....vote.  Abstain.....vote.

**Agenda** .....Subject .....

Approve .....vote.  Disapprove.....vote.  Abstain.....vote.



โรงแรมเอเชีย กรุงเทพฯ 296 ถนนพญาไท ราชเทวี กรุงเทพฯ เชื่อมต่อรถไฟฟ้าราชเทวี โทร. 02-217-0808