

**The Minutes of the Shareholders' Annual General Meeting (AGM) No. 60<sup>th</sup>**  
**of**  
**Asia Hotel Public Company Limited (PCL)**

The meeting was held on 8 April 2022 at King Petch Room, Asia Hotel, situated at No. 296 Phayathai Road, Petchaburi Road sub-district, Rajathevee district, Bangkok metropolis, it had shareholders and proxies attended altogether 67 persons accounted for 234,431,737 shares or 73.26 percent (on the date of closing the share registry on 14 March 2022. The Company had a total of 938 shareholders holding a total of 320,000,000 shares) and achieved the quorum according to its regulation. In this meeting it also had the 11 Board members (11/13 members or 84.62%) and the participating attendee altogether 20 persons as follows:

1. Mr. Piyawudh	Senapoopitaksa	Chairman, Independent Director and Audit Committee Member
2. Mr. Surapol	Techaruvichit	Executive Director, Chief Executive Office and Subsidiaries Director
3. Mr. Surapong	Techaruvichit	Managing Director
4. Mrs. Pornpun	Tanariyakul	Executive Director, Deputy Managing Director
5. Mrs.Suvimol	Techaruvichit	Director
6. Mr. Polpat	Techaruvichit	Director
7. Mr. Patcha	Techaruvichit	Director
8. Mr. Suwat	Dusitrojanawongse	Independent Director and Audit Committee Chairman
9. Dr. Chotima	Puasiri	Independent Director and Audit Committee Member
10. Mrs. Ruchukorn	Siriyodhin	Independent Director
11. Gen. Chanchai	Yossundara	Independent Director
12. Mr. Thana	Vongsangnak	Internal Auditor of Subsidiary (Zeer Property PCL)
13. Miss Somsri	Tangtatpongsathorn	Finance and Accounting Manager
14. Mr. Sathien	Vongsnan	Auditor, ANS Audit Co., Ltd
15. Miss Hongyok	Vimolchart	Representative of ANS Audit Co., Ltd.
16. Miss Sarisa	Issarapukdi	Representative of ANS Audit Co., Ltd.
17. Miss Pornpinan	Sanchartjetkul	Representative of ANS Audit Co., Ltd.
18. Mr. Kritsadang	Nutjarus	Legal Advisor
19. Miss Sudaratana	Wisnuwatanakit	Company Secretary
20. Mr. Patcharapol	Techaruvichit	Asst. Business Development Manager

In this regard, Mr. Piyawudh Senapoopitaksa, Chairman the meeting opened at 2:00 p.m. after that the Chairman assigned Mr. Surapol Techaruvichit, Chief Executive Officer (CEO) introduced all the directors who attended the meeting, and the directors from its subsidiaries, the auditor, and Mr. Kritsadang Nutjarus, legal advisor who was witness clear and transparent for voting in the meeting, after that the Chairman assigned Mr. Surapol Techaruvichit, CEO to conduct the meeting all agendas.

After that Mr. Surapol Techaruvichit, assign Miss Sudaratana Wisnuwatanakit, Company Secretary, 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 2022 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 To approve the Minutes of the Annual General Meeting of Shareholders No. 59 held on April 8, 2021**

**Fact and Reasons :** The Annual General Meeting of Shareholders No.59 was held on April 8, 2021 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 59<sup>th</sup> AGM held on 8 April 2021 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 73 people, 234,812,477 votes.

The meeting considered and resolved to approve the 59th AGM as proposed by the Board.

By the following votes:

	Votes	Percentage
Approval	234,812,477	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	234,812,477	100.0000
Abstinent	0	-

**Agenda 2 To acknowledge the Company's Annual Report for the year 2021**

**Fact and Reasons :** The operating results of the Company for the year 2021 appeared in the 2021 Annual Report. (Enclosure No. 2)

**Board of Directors' Opinion:** The shareholders' meeting should approve the Company's Annual Report for year 2021.

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

Chairman assigned Mr. Surapol Techaruvichit, whom is Asia Hotel Public Company Limited's Chief Executive Officer, reporting the company's hotel business in 2021 to the meeting, which are:

1. Asia Hotel, Ratchatevi, Bangkok: In 2021, the company had been affected from COVID-19 pandemic. During January – March 2021, the hotel had normal operating. However, in April 2021, COVID-19 mutated to Delta and severely exploded. Government had executed defensive measures to control COVID-19 resulted in decreasing number of meeting and seminar events from April 2021 to June 2021. Together with, there was no travelling allowance between August – November 2021. The hotel had operated as Hospitel cooperated with Kasemrad Hospital to stimulated the hotel income (room rate included in 3 meals cost 900 Baht/day). To operated as Hospitel, the hotel had well-arranged its location to be safe for both patients and employees. Since the early December, the hotel had operated as normal business again. Moreover in 2021, the hotel had developed front area as Glass House restaurant with a small corner of bakery; which provide customer convenience services and gaining more income for the hotel. For the 3<sup>rd</sup> floor development, where was the Great Wall restaurant, currently the location services breakfast and serve the meeting and seminar customers for launch as The Buffet restaurant.

Recently, Asia Hotel Bangkok employs approximately 300 employees from 500-600 employees before COVID-19 epidemic. The declined in number of employees resulted from no customer both domestic and international tourists, together with the temporary halting business, leading to employees being reduced working hour and reducing in salary. Some employees had resigned and returned to their regional home. Presently, the hotel has operated as its normal business. However, there has been difficult in shorting of employees and the company is accelerated to resolve this problem.

In term of the company financial context, the company was supported from financial institute by decreased loan interests from 6 percent to 4 percent. Moreover, financial institute has also extended principal payment term for the company resulted in disentangle from financial difficulty. The company also has reserved money as a promissory note

50 million Baht, which was approved from financial institute. The company has concerned regarding to loan distribution for preventing company issue in the future.

The company together has supported its suppliers by negotiating payment term and protecting suppliers from financial issues.

2. Asia Pattaya Hotel: Overall perspective in 2021, in January – May 2021 had operated as State Quarantine, which service quarantines customers 14 days from foreign country. The State Quarantine had the Supreme Command Headquarters assumed all costs. Later on, during May – September 2021, the hotel was operated as Hospitel cooperating with Bangkok Hospital Pattaya. After September, the hotel had serviced as Organizational Quarantine for Thai people, who worked in Europe and returned to Thailand. The condition in returning country, they required to quarantine at Asia Pattaya Hotel. The Organizational Quarantine was chartered the hotel. Later on, COVID-19 (Omicron) was dispersed and Asia Pattaya Hotel had operated its business as Hospitel cooperated with Banglamung Hospital and Watyansangwararam Hospital, since February 2022, the hotel has been operated as its normal business.

Moreover, Asia Pattaya Hotel has a project to renovate hotel building and to utilize hotel golf course. This project has been collaborated between design team and financial department. The project expected to start in the next 2-3 year. Before the project happening, the hotel will renovate its guest room on 6<sup>th</sup> - 7<sup>th</sup> floor, lobby area, restaurant and office at 1<sup>st</sup> floor.

3. Asia Airport Hotel Rangsit: During August – October 2021, the hotel was rented as Bubble & Seal undering Lotus distribution center. Bubble & Seal scheme had required their employees to stay safe from COVID-19 by staying within Asia Airport Hotel. This resulted in hotel serving 100% occupancy during Bubble & Seal and gain revenue from rented 450 guest room. After October 2021, the hotel has operated as normal business and mostly derive income from seminar. Asia Airport Hotel has several sizes of meeting rooms to serve seminar customer market. In case, government allows to arrange seminar, the hotel revenue will be sufficient for operating business.

4. Asia Cha-am Hotel: Comparing with other hotel in Asia Hotel Group, Asia Cha-am Hotel has well-managed operating costs. The hotel has a well-treat its employees together with customers. Also, the hotel has been interesting from domestic tourists especially in the weekend.

5. Darley Hotel Chiangmai: This hotel has about 100 guest room services. Air conditions in the hotel are Split Type leading to controllable electricity cost. Later on, there was contributing more 60 guest room services. The hotel has provided activities such as Surf skate Challenge and this activity has been interesting among our customers. There are Laansook Plaza, where comprises 2-3 stars of Michelin restaurant rented and recently starting services.

6. Ratchapruek Lanna Boutique: The hotel has included in 30 guest room services. In this year, the hotel had equipped elevator and air-conditioning in the restaurant area for enhancing complementary services to our customers.

In the part of rental area services business, Zeer Property Public Company Limited and its subsidiaries company by “Zeer Rangsit Shopping Center”, had been affected from COVID-19 pandemic since 2019 – 2020. In 2021, comparing revenue from the previous year, the revenue declined 20 percent, which is an acceptable effect. Moreover, the company has controlled its expenses as such electricity bill and employees’ salary by applying energy-saving equipment to control air-conditioning system and reducing the number of employees. Also, the company management has provided supporting equipment for employees such as wheelbarrow and cleaning equipment cart. This leading to saving manpower and time including in to work faster.

In 2021, Zeer Rangsit Shopping Center had cooperated with PatRangsit Hospital to apply our hotel as the vaccination center of Pathum thani Province, located on 2<sup>nd</sup> floor of the shopping center. Also, in every month the shopping center has supported community in Pathum thani Province regarding to OTOP event. This is to support merchants. The event has good feedbacks together with Thai local products in the event. The shopping center has increased more customers from this event, which is advantage for the center. The shopping center has zoning for Hobby and Handy (toys and gamings), which is currently gained popularity.

AA Apartment has 140 rooms service, which was previously declined in tenants. However, presently has tenants moving back for rent and has 20 rooms in vacancy. The situation has been expected to be better soon.

For Glendale Plaza at United State situation, the company remains collectable rent from tenants in the center even during COVID-19 epidemic. To comparing rent between 2021 and the previous year, 2019-2020, only year 2020 had dropped collectable rent. However, in 2022, the company can collect rent as its full amount.

To report Quality Inn Long Beach – Signal Hill in the US, Mr. Surapol Techaruvichit assigned Mr. Patcharapol Techaruvichit, who is responsible for this hotel management, reporting to the meeting. This hotel is a 3-stars rating hotel located in the convenience location for tourists. The hotel locates from LAX airport for 34 kilometers by travelling 44 minutes, away from Thai Town 48 kilometers by travelling 50 minutes and far from Disney Land 37 kilometers by travelling 30 minutes. Mr. Patcharapol also indicated customers’ satisfaction, which has good feedback, both guest services and food services. In 2021, the hotel has a better performance comparing with year 2019 and 2020 resulting from the higher occupancy rate and price, for example comparing between Quarter 4<sup>th</sup> of year 2019, 2020 and 2021 occupancy rate are 57%, 63%, 70% respectively and room price are \$92, \$87, \$115 respectively. Nowadays, the government announced COVID-19 relief measures so there are more people travelling leading to increasing in the hotel

revenue. However, in the US has a growth living expenses cost, the company management team will control the possible happening cost as such currently the hotel has no salary adjustment.

Mr. Surapol 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 2021.

### **Agenda 3 To approve the audited financial statements for the year ended December 31, 2021**

**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, 2021, 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 2021.

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

The Chairman assigned Ms. Somsri Tangtatpongsathorn, Manager of Accounting and Finance, to present to the meeting for consideration on the financial statement for the year ended 31 December 2021 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 2021 compared with the year 2020 as follows:

Unit: Million Baht

Performance	Consolidated		Company	
	2021	2020	2021	2020
Income from hotel business	211.78	364.72	50.07	131.20
Rental and service income	388.07	445.82	-	-
Total Revenues	599.85	810.54	50.07	131.20
Gross Profit	-3.76	108.36	-39.13	8.26
Other	48.37	83.59	28.06	48.16
Earning before Interest and tax (EBIT)	-78.10	15.08	-42.70	-2.86
Net Profit (Loss) (Equity holders of the parent)	-209.09	-120.70	-81.72	-40.20
Earning per share	-0.65	-0.38	-0.26	-0.13
<b>Summary Status</b>				
Total Assets	10,500.93	9,569.28	4,289.61	3,166.70
Total Liabilities	4,430.36	4,228.89	1,564.32	1,284.44
Shareholders' Equity	6,070.57	5,340.39	2,725.29	1,882.26

**Summary of the operations of the Company and its subsidiaries in 2021** from the consolidated financial statement as follows:

The total incomes from the main businesses (both the hotel and the shopping center) in 2021 was 599.85 million baht, this year the consolidated incomes were decreased by 210.69 million baht, consist of the hotel business revenue was 211.78 million baht that was decreased from previous year 152.94 million baht or 41.93% lower which consist of the domestic room revenue was 137.42 million baht, the oversea room revenue was 74.36 million baht and the rental and service business revenue was 388.07 million baht that was decreased from previous year 57.75 million baht or 13% lower, which consist of the domestic rental revenue was 351.39 million baht and the oversea rental revenue was 36.68 million baht.

The Company and its subsidiaries had gross loss amounted 3.76 million baht, other income totaling 48.37 million baht, with loss before interest and income tax was 78.10 million baht and financial cost of 120.37 million baht, operating result in 2021 with a net loss was 210.62 million baht, loss per share was 0.65 baht, loss (equity holders of the parent) was 209.09 million baht.

**The financial status of the Company and its subsidiaries from the balance sheet on 31 December 2021 compared with that on 31 December 2020:**

**On Assets,** the Company had the total assets at the end of 2021 was 10,500.93 million baht compared to 2020 was 9,569.28 million baht, the total assets increased by 931.65 million baht. Current Asset was 287.75 million baht which was increased from last year by 3.75 million baht due to the cash and cash equivalents was increased by 6.14

million baht and the trade and other current receivable was decreased by 1.8 million baht. The total non-current asset was 10,213.19 million baht which was increased from last year by 927.93 million baht due to the property, plant and equipment was increased by 954.88 million baht due to the appraisal of land and equipment according to accounting standards, the right-of-use assets was decreased by 18.63 million baht.

**On Liabilities**, the Company had the total liabilities at the end of 2021 was 4,430.37 million baht compared with 2020, the total liabilities were increased by 201.49 million baht, consist of total current liabilities was 715.16 million baht which was increased by 119.02 million baht from last year due to the current portion of long-term loan from financial institutions was increased by 159.38 million baht. The total non-current liabilities were 3,715.20 million baht which was increased by 82.47 million baht from last year due to deferred tax liabilities was increased by 221.26 million baht and the employee benefit was increased by 6.13 million baht.

**On the shareholders' equity**, as of 31 December 2021 was 6,070.57 million baht compared with 2020 which the shareholders' equity was increased by 730.18 million baht from last year.

**A report on the operation results for the year 2021 compared with that on 31 December 2020:**

**Asia Hotel PCL**, Asia Hotel, Rajathevee Bangkok, had the revenue of 50.07 million baht which was decreased by 81.13 million baht or 61.84% lower, the loss margin 39.13 million baht, and other income was 28.06 million baht which was decreased by 20.10 million baht from last year. Loss before interest and tax was 42.70 million baht. The operating result of the year 2021 was the net loss of 81.72 million baht, net loss per share was 0.26 baht. There was the average occupancy rate for year 2021 was 11.25%, and average room rate for 2021 equaled to 1,002 baht.

**The financial status of the Company from the balance sheet on 31 December 2021 compared with that on 31 December 2020**

**On Assets**, the Company had the total assets at the end of 2021 was 4,289.61 million baht, the total assets increased by 1,122.91 million baht. Current Asset was 25.80 million baht which was decreased from last year by 2.83 million baht due to the trade and other current receivable was decreased by 2.8 million baht. The total non-current asset was 4,263.81 million baht which was increased from last year by 1,125.74 million baht due to the property, plant and equipment was increased by 1,135.82 million baht from an increased in the appraisal of Property, plant and equipment.

**On Liabilities**, the Company had the total liabilities at the end of 2021 was 1,564.32 million baht compared with 2020, the total liabilities were increased by 261.87 million baht, consist of total current liabilities was 455.61 million baht which was increased by 51.22 million baht from last year due to bank overdraft was increased by 50 million baht and the current portion of long-term loan from financial institutions was increased by 16 million baht. The total non-current liabilities were 1,108.7 million baht which was increased by 228.65 million baht from last year due to deferred tax liabilities was increased by 228.91 million baht.

**On the shareholders' equity**, as of 31 December 2021 was 2,725.29 million baht compared with 2020 which the shareholders' equity was increased by 843.03 million baht from last year.

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.

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

In this agenda, more shareholders and proxies joined the meeting which is 81 people, 234,822,095 votes

The meeting considered and resolved to approve the financial statement for the year ended on 31 December 2021 of Asia Hotel PCL and the consolidated statement as proposed by the Board of Directors

By the following votes:

	Votes	Percentage
Approval	234,822,095	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	234,822,095	100.0000
Abstinent	0	0.0000

**Agenda 4 To consider and approve omission of dividend payment from operating results of the year 2021**

**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, 2021, the net loss is Baht 81.72 million due to the impact of the COVID-19 pandemic in 2021. 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 2021 performance.

**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 omission of dividends and the allocation of legal reserves from the 2021 performance that proposed by the Board.

By the following votes:

	Votes	Percentage
Approval	234,822,095	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	234,822,095	100.0000
Abstinent	0	0.0000

#### **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 13 members. There must be four members who have to be retired by rotation in the Annual General Meeting of Shareholders for the Year 2022. Three directors who hold the longest time in the office who was appointed in the year 2019, and one director by drawn a label, who was appointed in the year 2020, totaling 4 members in this annual general meeting are:

- 1) Mr. Suwat Dusitrojjanawongse Independent Director and Audit Committee Member
- 2) Mrs. Ruchukorn Siriyodhin Independent Director
- 3) Mr. Surapong Techaruvichit 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 1 October 2021 to 31 December 2021. 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. Suwat Dusitrojjanawongse) consider and scrutinize the qualifications of all directors who have retired, they 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. Suwat Dusitrojjanawongse Independent Director and Audit Committee Member
- 2) Mrs. Ruchukorn Siriyodhin Independent Director
- 3) Mr. Surapong Techaruvichit Executive Director
- 4) Mrs. Suvimol Techaruvichit 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 the 1st and 2nd directors are independently able to supervise and inspect the performance of duties as well, give useful advice to the business. The 3rd and 4th directors are knowledgeable in hotel business management with years of experience. As a result, the directors propose the meeting to consider 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 participate in voting individually. The list of directors is as follows:

- 1) Mr. Suwat Dusitrojjanawongse as Independent Director/Audit Committee Chairman  
Nomination and Remuneration Member

By the following votes:

	Votes	Percentage
Approval	233,971,095	99.9996
Disapproval	1,000	0.0004
Invalid ballots	0	0.0000
Total	233,972,095	100.0000
Abstinent	850,000	-

- 2) Mrs. Ruchukorn Siriyodhin as Independent Director

By the following votes:

	Votes	Percentage
Approval	234,822,095	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	234,822,095	100.0000
Abstinent	0	-

- 3) Mr. Surapong Techaruvichit as Executive Director

By the following votes:

	Votes	Percentage
Approval	232,555,435	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	232,555,435	100.0000
Abstinent	2,266,660	-

- 4) Mrs. Suvimol Techaruvichit as Director

By the following votes:

	Votes	Percentage
Approval	229,202,135	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	229,202,135	100.0000
Abstinent	5,619,960	-

The meeting considered and resolved to reinstate the 4 rotated directors, Mr. Suwat Dusitrojjanawongse, Mrs. Ruchukorn Siriyodhin, Mr. Surapong Techaruvichit and Mrs. Suvimol Techaruvichit as the Company's directors with the above votes.

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

**Agenda 6 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 year 2022 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 2022 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 2022 (to Propose (	Year 2021
<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 2022		
-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.

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 2022 to the Board and the meeting allowances to each board meeting in 2022.

By the following votes:

	Votes	Percentage
Approval	234,822,095	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Abstinent	0	0.0000
Total	234,822,095	100.0000

## **Agenda 8 To consider and appoint the auditor for the year ended 2022 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 7 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 2022.

**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	3
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 2022 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 2021 of Baht 1,380,000.-). 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 5,427,000.- which details as follows:

<u>Name</u>	<u>Audit Fee for Year</u>	<u>Audit Fee for Year</u>	<u>Increase/(Decrease)</u>
	<u>2022</u>	<u>2021</u>	
	<u>ANS Audit Co., Ltd</u>	<u>ANS Audit Co., Ltd</u>	
ASIA Hotel Public Co., Ltd.	1,380,000.00	1,380,000.00	0.00
<u>Subsidiaries</u>			
1. Asia Pattaya Hotel Co., Ltd.	850,000.00	850,000.00	0.00
2. Asia Airport Hotel Co., Ltd.	990,000.00	990,000.00	0.00
3. Zeer Property Public Co., Ltd.	1,480,000.00	1,480,000.00	0.00
4. Zeer Asset Co., Ltd.	82,000.00	82,000.00	0.00
5. Zeer Oversea LLC	330,000.00	300,000.00	30,000.00
6. SPA Hotel Co., Ltd.	<u>315,000.00</u>	<u>315,000.00</u>	<u>0.00</u>
Total Audit Fee	<u>5,427,000.00</u>	<u>5,397,000.00</u>	<u>30,000.00</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 Chotesaengmaneeekul CPA No. 9575 from ANS Audit Co., Ltd. as the auditors of the Company for 2022 with the audit fees in the amount of 1,380,000 baht.

By the following votes:

	Votes	Percentage
Approval	234,822,095	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	234,822,095	100.0000
Abstinent	0	0.0000

## **Agenda 9 Consideration for other business (if any)**

Mr. Surapol Techaruvichit, CEO questioned shareholders in the meeting that who has any questions regarding the company's performance, no shareholders proposed anything to the meeting for consideration, the Chairman thanked the attendees and adjourned the meeting at 15.30 hours.

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

Miss Sudaratana Wisnuwatanakit  
Secretary of the meeting