



March 24, 2022

- Subject** : Invitation to attend the Annual General Meeting No. 60
- To** : Shareholders of Asia Hotel Public Company Limited
- Enclosure** : 1. Copy of minutes of the Annual General Meeting No. 59  
2. Company's Annual Report for year 2021  
3. Brief information of the nominated persons to be directors to replace retiring directors  
4. Brief information of the nominated persons to be auditors for the year 2022  
5. Regulation of Shareholder Meeting  
6. Proxy form and information of Independent Directors.  
7. 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. 60 on **April 8, 2022** 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. 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

**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 acknowledge the Company's Annual Report for year 2021.

**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, 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:

บริษัท เอเชียโฮเทล (มหาชน) 296 ถนนพญาไท แขวงถนนเพชรบุรี เขตราชเทวี กรุงเทพมหานคร 10400 โทร. 022170808 Fax. 022152645  
Asia Hotel Public Company Limited, Bangkok 10400, Thailand. Registration No. 0107535000346 website: www.asiahotel.co.th

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	388.09	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

**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

**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

**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 Dusitrojawanongse) 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 Dusitrojawanongse 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

**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:

<b>Remunerations</b>	<b>Year 2022 (to Propose )</b>	<b>Year 2021</b>
<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.

**Agenda 7 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 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 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 years as signed in F/S
1. Mr. Sathien Vongsnan	3495	3
2. Miss Patcharee Siriwongsin	9037	-
3. Miss Panita Chotsaengmaneekul	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 2022</u> ANS Audit Co., Ltd	<u>Audit Fee for Year 2021</u> ANS Audit Co., Ltd	<u>Increase/(Decrease)</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


**Agenda 8 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 27.** 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.

According to the Company invitation regarding the minority shareholders' proposed items to be considered as agenda of the shareholder's meeting, qualified persons to be appointed as the Company's director, and submission of the questions in advance with regard to the 2022 Annual General Meeting of shareholders from October 1, 2021, until December 31, 2021. The Company would like to inform you that the proposal period is ended and there is no shareholder to propose additional agenda, name of qualified candidates to be appointed as director and submission of the questions in advance regarding the 2022 Annual General Meeting of shareholders.

The Company has already sent Annual Report for year 2021 (QR Code), in case the shareholder wish to obtain Annual Report for year 2021 (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. 59<sup>th</sup>**  
**of**  
**Asia Hotel Public Company Limited (PCL)**

The meeting was held on 8 April 2021 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 81 persons accounted for 237,380,372 shares or 74.18 percent (on the date of closing the share registry on 10 March 2021. The Company had a total of 942 shareholders holding a total of 320,000,000 shares) and achieved the quorum according to its regulation. In this meeting it also had the 8 Board members (8/11 members or 72.73%) and the participating attendee altogether 17 persons as follows:

1. Mr. Piyawudh Senapoopitaksa	Chairman, Independent Director and Audit Committee
2. Mr. Surapol Techaruvichit	Chief Executive Office and Subsidiaries Director
3. Mr. Surapong Techaruvichit	Managing Director
4. Mrs. Pornpun Tanariyakul	Deputy Managing Director
5. Mrs. Oyetip Hayrabut	Deputy Managing Director
6. Mr. Polpat Techaruvichit	Director
7. Miss Patcha Techaruvichit	Director
8. Mr. Suwat Dusitrojawanongse	Independent Director and Audit Committee Chairman
9. Mrs. Ruchukorn Siriyodhin	Independent Director
10. Mr. Thana Vongsangnak	Internal Auditor of Subsidiary (Zeer Property PCL)
11. Miss Somsri Tangtatpongsathorn	Finance and Accounting Manager
12. Miss Hongyok Vimolchart	Representative of ANS Audit Co., Ltd.
13. Miss Sarisa Issarapukdi	Representative of ANS Audit Co., Ltd.
14. Miss Pornpinan Sanchartjetkul	Representative of ANS Audit Co., Ltd.
15. Mr. Kritsadang Nutjarus	Legal Advisor
16. Miss Sudaratana Wisnuwatanakit	Company's Secretary
17. Gen. Chanchai Yossundara	Nominate a person to be the new director

In this regard, Mr. Piyawudh Senapoopitaksa, Chairman the meeting opened at 2:00 p.m. after that the Chairman assigned Miss Sudaratana Wisnuwatanakit, Company Secretary introduced all the directors who attended the meeting, Chief Executive Officer (CEO) and the directors from its subsidiaries, the auditor, and a legal advisor who was witness clear and transparent for voting in the meeting, and Gen. Chanchai Yossundara (Person who was nominated to be the new director), after that the Chairman assigned Mr. Surapol Techaruvichit, CEO to conduct the meeting all agendas.

After that Mr. Surapol 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 2021 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, 6 and 8. 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. 7. 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. 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

The chairman presents the minutes of the 58<sup>th</sup> AGM held on 23July 2020 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 88 people, 237,598,553 votes. The meeting considered and resolved to approve the 58th AGM as proposed by the Board.

By the following votes:

	Votes	Percentage
Approval	237,598,553	100.00
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	237,598,553	100.00
Abstinent	0	-

**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 approve the Company’s Annual Report for year 2020.

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

Appointed by the chairman, Mr. Surapol Techaruvichit, Chief Executive Officer of Asia Hotel Public Company Limited reported the 2020 business operation as follows:

1. Asia Hotel Bangkok: The remodeling of the drop-off area has been completed. There are two new sections added to the drop-off, Asia Bakery corner, and the restaurant. The construction of Asia Bakery corner is almost completed. The restaurant area has not yet been in operation. As the banquet rooms being the main revenue generator during this COVID crisis, the plan to renovate has been postponed. In addition to that, government agencies and private companies are the hotel's main customers, holding seminars and meetings.

2. Asia Pattaya Hotel: The hotel has entered into a State Quarantine contract with the Thai government. During the COVID-19 crisis, the returning Thais from abroad will be staying in the State Quarantine for free. The Thai government compensates for the costs of Thais staying at the hotels in the program. Together, Asia Pattaya Hotel joined the program with a total of 230 rooms, with an income of 1,000THB/ room night. The service for the state quarantine includes a 14-day stay and 3 meals each day. Other services of the hotel are not included. In addition, strict measures are put in place, for instance, 3-time temperature self-reporting and if found the new case, immediately discharge to the hospital.

3. Asia Airport Hotel: Being the grand convention center in the northern part of Bangkok as well as the strong position of the convention center, the hotel's main revenue comes from seminars. Due to the impact of the COVID-19, the hotel managed to lower fixed costs and variable costs to sustain the business.

4. Asia Cha-am Hotel: Situated in a 2-hour drive from Bangkok, Petchburi becomes the affordable vacation destination after the lockdown. Together with the "We Travel Together" government stimulus campaign, in comparison to the Asia Hotel Group's hotel in Thailand, the hotel is the least affected by the crisis, a slight occupancy and ADR dropped. Besides, there are group-local travelers during weekdays as the private and public companies were promoted to hold seminars and meetings outside Bangkok.

5. Darley Hotel Chiang Mai and LanSook Plaza: After the first official lockdown and greatly benefited from the "We Travel Together" campaign, Darley Hotel Chiangmai generally picks up its hotel business. Two restaurants are opened at LaanSook Plaza. One of the restaurants is the Michelin-guided restaurant, Racharos Noodle, which marked its first brunch in Chiang Mai, Thailand.

6. Ratchapruek Lanna Boutique Hotel: The hotel is set in the majestic landscape, minutes away from the Royal Ratchapruek Park. The management worked with experts in many fields such as Yoga and Fengshui to hold the workshop at the hotel. The schedule is set to be the midyear of 2021.

Zeer Property Public Company Limited and its subsidiaries operate the rental business, mainly Zeer Rangsit Shopping Center. Understandingly, the business was affected by the COVID-19 pandemic. Due to the government lockdown order at the end of March 2020, the shopping malls were shut down for 60 days. The malls were reopened on May, 17th 2020. Firmly, the majority of the tenants are IT and electronics shops which generate relatively high revenue during the lockdown resulted from the continuous 'Work from Home' policy and online classes required by schools. These tenants can survive during the crisis, so does Zeer Rangsit Shopping Center. Primarily, the revenue has been decreased from the impact of the COVID19, the management manages to lower the costs also. Together, the EBITDA is affected relatively small, comparing to the hotel side of the business.

Recently, the event 'OTOP ART&EAT' was held on April 2nd-6th 2021 in the promotion area at Zeer Rangsit Shopping Center. There are positively wonderful feedbacks from tenants as well as organizers that there is busy traffic buying their products and freshly made meals. As the event draws new customers coming to the mall, other tenants in the mall are getting more traffic from the event. Promptly, the marketing plan focuses on the OTOP events on a variety of products to be organized continuously.

The AA Apartment, situated at the back of the Zeer Rangsit Shopping Center, was declined in its occupancy. There are a total of 140 rooms, the average occupancy was declined to 100 room. This was a drop from the previous year's average.

Furthermore, Glendale and Glenhurst Plaza in California is doing relatively normal. With the aggressive government stimulus packages for the businesses in the US, tenants are offered low-interest-rate loans with a long payment period, with the condition of the loan objective to pay rent, interest, payroll, and others expenses necessary to sustain the business. All of the tenants can strongly survive through the crisis.

Additionally, Quality Inn Long Beach - Signal Hill Hotel in the USA performs relatively better-than-average financially in comparison to comparable around the Long Beach and Signal Hill Area. The hotel entered into a contract with the government agency to be a place for the elderly to stay, preventing them to get inflected. The contract started from April-October 2020. For the month of November and December, the pandemic situation has improved tremendously. Certainly, the majority of locals have been vaccinated. The hotel average occupancy for 2020 is approximately 80%, being the top performer of the hotel in the Asia Hotel Group. In terms of guest reviews, guests are satisfied with rooms, services, and breakfast rooms. The rating was improved, in comparison with 2019 guest reviews.

Afterward, Mr. Surapol Techaruvichit has pointed out that there are concerns raised about the financial health of the company during this COVID-19 crisis. Therefore, the management summarized the cash flow statement, non-compliance to any accounting standard, the cash inflow and outflow, relative to the business operation and not relative to the business. Thus, checking thoroughly 9-month performance (from April to December 2020) on the inflow and outflow, deducting the interest payment, the hotel business net cash amounting to 10 million THB, and the rental business net cash amounting to 90 million THB. Securely, the company remains financially viable.

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 2020.

### **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:



**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

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 2020 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 2020 compared with the year 2019 as follows:

Unit: Million Baht

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

**Summary of the operations of the Company and its subsidiaries in 2020** from the consolidated financial statement as follows:

The total incomes from the main businesses (both the hotel and the shopping center) in 2020 was 810 million baht, this year the consolidated incomes were decreased by 545.59 million baht or 52.67% lower, consist of the hotel business revenue was 364.72 million baht that was decreased from previous year 405.85 million baht which consist of the domestic room revenue was 306.86 million baht, the oversea room revenue was 57.86 million baht and the rental and service business revenue was 445.82 million baht that was decreased from previous year 139.74 million baht or 23.86% lower, which consist of the domestic rental revenue was 419.58 million baht and the oversea rental revenue was 26.24 million baht.

The Company and its subsidiaries had gross profit amounted 108.36 million baht, other income totaling 82.59 million baht, with profit before interest and income tax was 15.08 million baht and financial cost of 124.32 million baht, operating result in 2020 with a net loss was 122.3 million baht, loss per share was 0.38 baht, loss (equity holders of the parent) was 120.7 million baht.

**The financial status of the Company from the balance sheet on 31 December 2020 compared with that on 31 December 2019:**

**On Assets,** the Company had the total assets at the end of 2020 was 9,569.28 million baht compared to 2019 was 9,472.21 million baht, the total assets increased by 97.07 million baht. Current Asset was 284.01 million baht which was increased from last year by 69.04 million baht due to the cash and cash equivalents was increased by 56.11 million baht and the trade and other current receivable was increased by 15.28 million baht. The total non-current asset was 9,285.27 million baht which was increased from last year by 28.03 million baht due to the property, plant and equipment was decreased by 225.35 million baht, the right-of-use assets was increased by 439.50 million baht and the prepaid rental was decreased by 176.15 million baht with financial reporting standards no.16 (TFRS 16)

**On Liabilities,** the Company had the total liabilities at the end of 2020 was 4,228.89 million baht compared with 2019, the total liabilities was increased by 227.73 million baht from last year, consist of total current liabilities was 596.14 million baht which was decreased by 53.05 million baht from last year due to the bank overdraft was increased by 3.99 million baht, the current portion of long term loan was decreased by 48.77 million baht and the current portion of lease liabilities was increased by 23.27 million baht. The total non-current liabilities was 3,632.75 million baht which was increased by 280.78 million baht from last year due to long term loan from financial institution which was increased by 71.75 million baht, the lease liabilities was increased by 228.51 million baht due to changing in Financial reporting standards and the employee benefit was increased by 12.81 million baht.

**On the shareholders' equity,** as of 31 December 2020 was 5,340.39 million baht compared with 2019 which the shareholders' equity was decreased by 130.66 million baht from last year.

#### **A report on the operation results for the year 2020:**

**Asia Hotel PCL**, Asia Hotel, Rajathevee Bangkok, had the revenue of 131.20 million baht which was decreased by 246.09 million baht or 65.23% lower, the profit margin 8.26 million baht, decreasing from last year by 124.39 million baht and other income was 48.16 million baht which was decreased by 12.91 million baht from last year. Loss before interest and tax was 2.86 million baht but in 2019, Profit before interest and tax was 63.83 million baht. The operating result of the year 2020 was the net loss of 40.20 million baht, net loss per share was 0.13 baht. There was the average occupancy rate for year 2020 was 28.86%, year 2019 was 85.15% which was decreased from 2019 by 56.29% and average room rate for 2020 equaled to 1,122 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.

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

The meeting considered and resolved to approve the financial statement for the year ended on 31 December 2020 of Asia Hotel PCL and the consolidated statement as proposed by the Board of Directors

By the following votes:

	Votes	Percentage
Approval	237,598,553	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	237,598,553	100.0000
Abstinent	0	0.0000

#### **Agenda 4 To consider and approve 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

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 2020 performance that proposed by the Board.

By the following votes:

	Votes	Percentage
Approval	237,598,553	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	237,598,553	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 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  
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

In this agenda, 3 directors (excluding Mr. Sombut Pupipathirunkul who absent the meeting) 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. Sombut Pupipathirunkul as Independent Director/Audit Committee member  
Nomination and Remuneration Member

By the following votes:

	Votes	Percentage
Approval	237,597,553	99.9996
Disapproval	1,000	0.0004
Invalid ballots	0	0.0000
Total	237,598,553	100.0000
Abstinent	0	-

- 2) Mrs. Oyetip Hayrabut as Executive Director

By the following votes:

	Votes	Percentage
Approval	235,557,893	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	235,557,893	100.0000
Abstinent	2,040,660	-

3) Mr. Polpat Techaruvichit as Director

By the following votes:

	Votes	Percentage
Approval	236,139,553	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	236,139,553	100.0000
Abstinent	1,459,000	0.0000

4) Miss Patcha Techaruvichit as Director

By the following votes:

	Votes	Percentage
Approval	237,573,953	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	237,573,953	100.0000
Abstinent	24,600	0.0000

The meeting considered and resolved to reinstate the 4 rotated directors, Mr. Sombut Pupipathirunkul, Mrs. Oyetip Hayrabut, Mr. Polpat Techaruvichit and Miss Patcha 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 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

Mr. Surapol Techaruvichit, conductor of the meeting is a stakeholder in this agenda. Therefore requested to leave the meeting room temporarily and handed it over to Mr. Surapong Techaruvichit to conduct the meeting. On this agenda, there was a request for an individual vote in accordance with the good corporate governance principles. In this regard, all shareholders are requested to vote individually as well.

1) Mr. Surapol Techaruvichit as Executive Director

By the following votes:

	Votes	Percentage
Approval	222,863,553	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	222,863,553	100.0000
Abstinent	14,735,000	-

2) Gen.Chanchai Yossundara as Independent Director

By the following votes:

	Votes	Percentage
Approval	237,598,553	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	237,598,553	100.0000
Abstinent	0	-

The meeting considered and resolved to appoint 2 new directors, Mr. Surapol Techaruvichit and Gen. Chanchai Yossundara as the Company's directors with the above votes. So, The Board of Director of company is 13 persons

After that, the meeting host invited Mr.Surapol Techaruvichit to come back in the meeting room to consider the next agendas.

#### **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.

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 2021 to the Board and the meeting allowances to each board meeting in 2021.

By the following votes:

	Votes	Percentage
Approval	237,598,553	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Abstinent	0	0.0000
Total	237,598,553	100.0000

#### **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 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 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	1,040,000.0	(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

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 2021 with the audit fees in the amount of 1,380,000 baht.

By the following votes:

	Votes	Percentage
Approval	237,598,553	100.0000
Disapproval	0	0.0000
Invalid ballots	0	0.0000
Total	237,598,553	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 15.15 hours.

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

Miss Sudaratana Wisnuwatanakit  
Secretary of the meeting

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

**1.Name :** **Mr. Suwat Dusitrojjanawongse**

**Propose to Director** Independent Director,  
Audit Committee Chairman,  
Nomination and Remuneration  
Committee Member

**Present Position** Independent Director,  
Audit Committee Chairman,  
Nomination and Remuneration  
Committee Member

**Age** 76 years



**Educational Background** Bachelor Degree in Economics Kinki  
University, Japan,

**Training Course from IOD** Certificate of Attendance DAP no.7/2004 and FSD no.4/2009 from IOD

**Number of Shares Held** 850,000 Shares or 0.27%

**Family Relationship** -none-

**Experience for the past 5 years** 2010 – Present Nomination & Remuneration Committee Member,  
Asia Hotel Plc Co., Ltd.  
2007 – Present Audit Committee Chairman, Asia Hotel Plc Co., Ltd..  
1989 – Present Director, Asia Hotel Public Company Limited.

**Term of directorship** 33 years since the year 1989

**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 2009 – Present Director, A.B.K. Enterprise Co., Ltd.  
1983 – Present Managing Director, Thepdusit Co., Ltd.

Other organization that may cause  
Any conflict of interest to ASIA -none-

**Participate in the meeting for year 2021**

1/1 time for Annual General Meeting no.59 (2021)  
6/6 times for Board Meeting  
4/4 times for Audit Committee Meeting  
2/2 times for Nomination and Remuneration Meeting

<b>2.Name :</b>	<b>Mrs. Ruchukorn Siriyodhin</b>		
<b>Propose to Director</b>	Independent Director		
<b>Present Position</b>	Independent Director		
<b>Age</b>	63 years		
<b>Educational Background</b>	<ul style="list-style-type: none"> <li>- Bachelor Degree in Economics, Chulalongkorn University</li> <li>- Master Degree in Economics, Thammasart University</li> <li>- Advance Management Program (AMP), Harvard Business School</li> <li>- National Defence College of Thailand, The Joint State-Private Sector Course class 24</li> <li>- Executive Program on Justice Administration class 12</li> <li>- Capital Market Academy Program (CMA 16)</li> </ul>		
<b>Training Course from IOD</b>	<ul style="list-style-type: none"> <li>- Director Certification Program (DCP) no.142/2011 and</li> <li>- Risk Management Program for Leader no.20/2020 from IOD</li> </ul>		
<b>Number of Shares Held</b>	-none-		
<b>Family Relationship</b>	-none-		
<b>Experience for the past 5 years</b>	Nov 2020 - Present	Director, Independent Director, Asia Hotel Public Company Limited	
	Nov 2020 - Present	Director, Office of Insurance Commission	
	2019 - Present	Director, Board of Bank for Agriculture and Agricultural Cooperatives	
	2019 - Present	Director, Board of Botanical Garden Organization Her Majesty Queen Sirikit	
	2019 - 2020	Director, The Transport Company Limited	
	2016 - 2018	Deputy Governor, Financial Institution Stability, Bank of Thailand	
<b>Term of directorship</b>	1 year since November 13, 2020		
<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	-none-		
Other organization that may cause Any conflict of interest to ASIA	-none-		
<b>Participate in the meeting for year 2021</b>			
1/1	time for Annual General Meeting no.59 (2021)		
6/6	times for Board Meeting		

**3.Name :** **Mr. Surapong Techaruvichit**

**Propose to Director** Executive Director / Managing Director

**Present Position** Executive Director / Managing Director

**Age** 63 years

**Educational Background** MBA,  
National Institute of Development Administration  
(NIDA) Batch 22, Bachelor Degree in Economics,  
Chulalongkorn University Batch 10  
National Defence Course for the Joint State-Private  
Sectors (Class 26), National Defence College of Thailand



**Training Course from IOD** Certificate of Attendance DAP no. 6/2003 and DCP no.167/2012 from IOD

**Number of Shares Held** 2,266,660 Shares or 0.71%

**Family Relationship** Son of Mrs. Suvimol Techaruvichit, Younger brother of Mr.Surapol Techaruvichit, Elder brother of Mrs. Pornpun Tanariyakul and Mrs. Oyetip Hayrabut, Father of Miss Patcha Techaruvichit

**Experience for the past 5 years** Apr.2021 – Present Director, Zeer Property Plc Co., Ltd.  
2021 – Present Deputy Secretary General, Poh Teck Tung Foundation  
2016 – Present Board Member ,Poh Teck Tung Foundation  
2016 – Present Honorary Adviser, Thai Hotels Association  
2014 – Present Managing Director, Asia Hotel Plc Co., Ltd.,  
Asia Pattaya Hotel Co. Ltd., Asia Airport Hotel Co., Ltd.  
2003 – Present Vice President, Thailand Hotel Standard Foundation  
2017 – 2019 Board member, Tourism Policy Board  
(Ministry of Tourism & Sports)

**Term of directorship** 34 years since the year 1984

**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 1988 – Present Director, A.B.K. Enterprise Co., Ltd.

1989- Present Director, Pamatoy Co., Ltd.

Other organization that may cause -none-

Any conflict of interest to ASIA

**Participate in the meeting for year 2021**

1/1 time for Annual General Meeting no.59 (2021)

6/6 times for Board Meeting

**4.Name :** **Mrs. Suvimol Techaruvichit**

**Propose to Director** Director

**Present Position** Director

**AGE** 89 years

**Educational Background** Certificate in Commerce and Accountancy

**Training Course from IOD** Certificate of Attendance DAP no. 7/2004 from IOD



**Number of Shares Held** 5,619,960 Shares or 1.76%

**Family Relationship** Mother of Mr.Surapol and Mr.Surapong Techaruvichit , Mrs. Pornpun Tanariyakul and Mrs.Oyetip Hayrabut

**Experience for the past 5 years** 1992 – Present Director, Asia Airport Hotel Co., Ltd.  
 1972 – Present Director, Asia Pattaya Hotel Co., Ltd.  
 1966 – Present Director, Asia Hotel Public Company Limited

**Term of directorship** 56 years since the year 1966

**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 1989 – Present Chairman, Pamatoy Co., Ltd.  
 1988 – Present Director, A.B.K. Enterprise Co., Ltd.

Other organization that may cause Any conflict of interest to ASIA -none-

**Participate in the meeting for year 2021**  
 0 time for Annual General Meeting no.59 (2021)  
 2/6 times for Board Meeting

**Brief information of the nominated persons to be Auditor for the year 2022**

**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** -3- years

**2. 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 Chotsaengmaneekul**

**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)

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**Independent Directors for the Proxy form of AGM no. 60**

**Enclosure no.6 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	76 years	Independent Director and Audit Committee Chairman	Mr.Suwat Dusitrojanawongse 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 2008 with well recognition.	296 Phyathai Rd. Rajathevi Bangkok 10400
2. Mr. Sombut Pupipathirunkul	82 years	Independent Director and Audit Committee member	Mr. Sombut Pupipathirunkul 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
3. Mr. Piyawudh Senapoopitaksa	93 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	43 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).

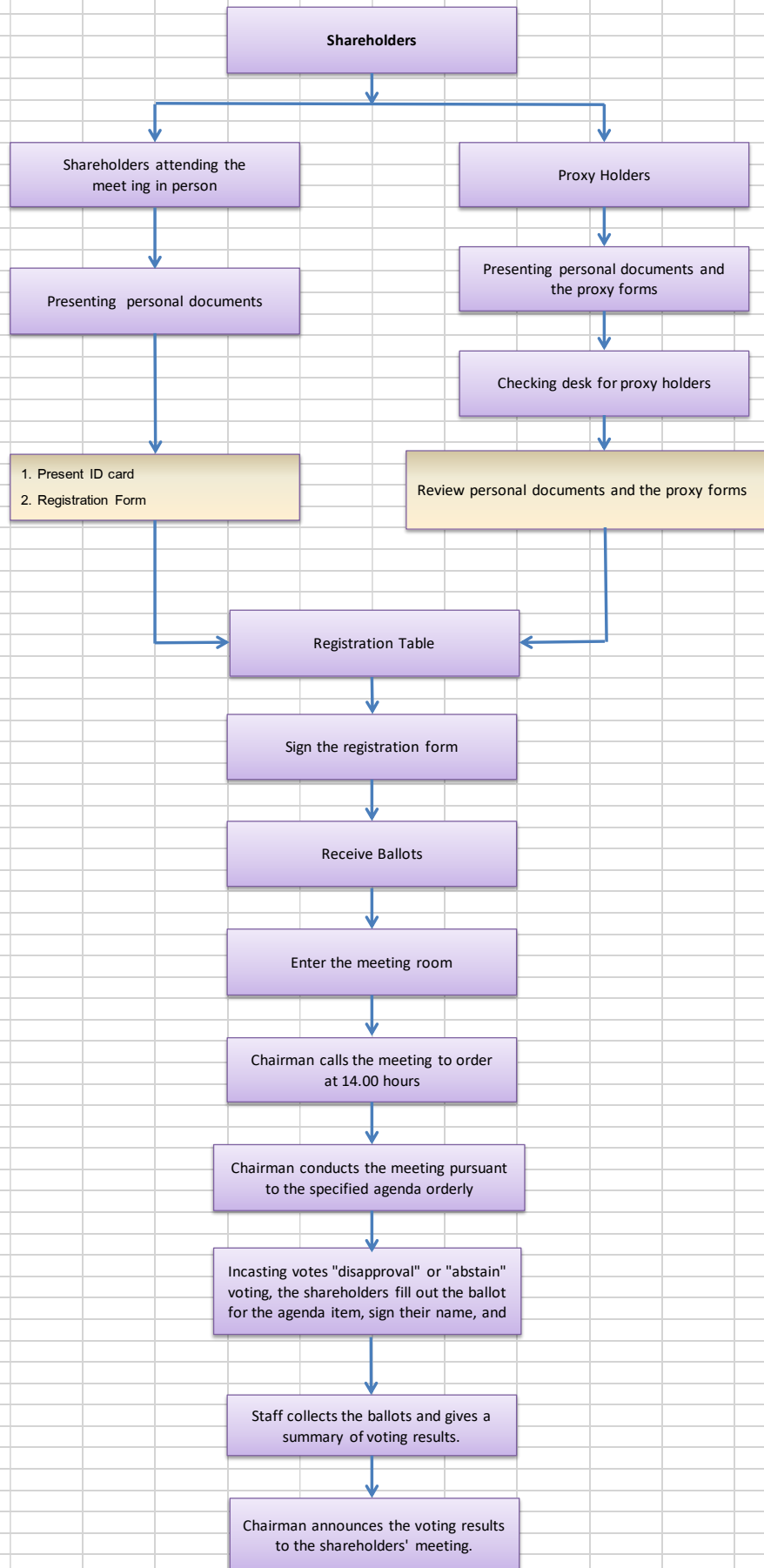
For Shareholder who is the juristic person: A photocopy of the Certificate of Incorporation of the juristic person, which is certified a true copy by the juristic person's representative. Also, a photocopy of the identification document of the juristic person's representative and the proxy who sign on 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”

Procedures related to attendance of the Annual General Meeting of Shareholders for the Year 2022



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 Dr.Chotima Puasiri Independent Director/Audit Committee Member Age 43 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 60th Annual General Meeting of Shareholders to be held on 8 April 2022 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. 59

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

Agenda 3 Consider and approve the Financial Statements for the year ended 31 December 2021

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

Agenda 4 Consider and Omit dividend payment and no allocate for legal reserves for the year 2021'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. Suwat Dusitrojjanawongse

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

2. Mrs. Ruchukorn Siriyodhin

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

3. Mr. Surapong Techaruvichit

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

4. Mrs. Suvimol Techaruvichit

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

Agenda 6 Consider and approve the fixing of remuneration for the Directors

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

Agenda 7 Consider the appointment and fixing of remuneration of the auditor

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

Agenda 8 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 agendum 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 60th AGM of Shareholders to be held on 8 April 2022 at 2.00 p.m. at the Kingpetch Room, Asia Hotel, 296 Phyathai 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