

No. 002/2021

24 February 2021

Subject: Dividend Payment, The 2021 E-Annual General Meeting (“AGM”), and Appointment of a new Independent Director

**Attention: President
The Stock Exchange of Thailand**

Attachment: Form to Report on Names of Members and Scope of Work of the Audit, Risk and Corporate Governance Committee (F 24-1)

The Board of Directors’ Meeting of Thai Wah Public Company Limited (“**the Company**”) No. 1/2021 held on February 24, 2021 resolved the following significant matters:

1. Agreed to report to the AGM to acknowledge the business operations of the Company for the year 2020.
2. Agreed to propose in the AGM to approve the Company’s audited financial statements for the year ended December 31, 2020 with the auditor’s report thereon.
3. Agreed to propose in the AGM to approve the retained earnings appropriation for the year ended December 31, 2020 as follows:
 - a. Dividend payment to shareholders in the amount of Baht 0.134 per share for 880,420,930 shares, totaling Baht 117,976,404.62
 - b. Unappropriated retained earnings to be carried forward

The Company has fixed the record date on which the shareholders are entitled to receive dividend on May 12, 2021. Dividend payment will be made on May 21, 2021.

4. Agreed to propose in the AGM to re-elect all 5 directors (namely Mr. Ho KwonCjan, Mr. Shankar Chandran, Mr. Chanin Archjananun, Ms. Parnsiree Amatayakul and Mr. Prateep Lertvatanakijkul) who are due to retire for another term of their directorships, as recommended by the Nomination and Remuneration Committee.

5. Approved the appointment of the new director namely Mrs. Supattra Paopiamsap (independent director) to replace Mr. Surapon Supratya, a director who had resigned from the Company. Mrs. Supattra is appointed as an independent director of the Company effective from February 24, 2021 onwards.

6. Approved the re-election of all four Audit, Risk and Corporate Governance Committee members of the Company who are due to retire for another two-year term of their memberships effective March 1, 2021, as follows:

- | | |
|--------------------------------|----------|
| 1. Mr. Vudhiphol Suriyabhivadh | Chairman |
| 2. Dr. Jingjai Hanchanlash | Member |
| 3. Mr. Subhak Siwaraksa | Member |
| 4. Mr. Chanin Archjananun | Member |

The scope of authorities, duties and responsibilities of the Audit, Risk and Corporate Governance Committee of the Company remain unchanged.

7. Approved the re-election of all four the Nomination and Remuneration Committee members of the Company who are due to retire for another two-year term of their memberships effective March 1, 2021, as follows:

- | | |
|--------------------------------|----------|
| 1. Dr. Jingjai Hanchanlash | Chairman |
| 2. Mr. Vudhiphol Suriyabhivadh | Member |
| 3. Mr. Subhak Siwaraksa | Member |
| 4. Mr. Chanin Archjananun | Member |

The scope of authorities, duties and responsibilities of the Nomination and Remuneration Committee of the Company remain unchanged.

8. Approved the appointment of the Strategic and Innovation Committee of the Company, comprising of 6 independent directors as follows:

1. Dr. Jingjai Hanchanlash
2. Mr. Vudhiphol Suriyabhivadh
3. Mr. Subhak Siwaraksa
4. Mr. Chanin Archjananun
5. Ms. Parnsiree Amatayakul
6. Mrs. Supattra Paopiamsap

The Meeting also approved the scope of duties and responsibilities of the Strategic and Innovation Committee. The term of office of a member of the Strategic and Innovation Committee shall be two years.

9. Agreed to propose in the AGM to maintain the directors' remuneration for the directors of the Board and directors who are members of the Audit, Risk and Corporate Governance Committee and Nomination and Remuneration Committee for the year 2021 in accordance with the amount and basis approved by the 2020 Annual General Meeting of the Company on April 25, 2020 as well as to propose in the AGM to approve the remuneration for the directors who are members of the Strategic and Innovation Committee, as recommended by the Nomination and Remuneration Committee, details as follows:

Position	Remuneration/ Meeting/Person (Baht)
Chairman of the Board of Directors	265,000
Independent Director	180,000
Non-Executive Director	180,000
Executive Director	159,000
Chairman of the Audit, Risk and Corporate Governance Committee	90,000
Member of the Audit, Risk and Corporate Governance Committee	48,000
Chairman of the Nomination and Remuneration Committee	90,000
Member of the Nomination and Remuneration Committee	48,000
Member of the Strategic and Innovation Committee	30,000*

Remark: * Total estimate fee not exceeding Baht 1 million per year

The proposed remuneration will be effective from January 1, 2021 and for each ensuing year, unless or until resolved otherwise by a general meeting of the shareholders of the Company.

10. Agreed to propose in the AGM to appoint Ms. Rungnapa Lertsuwankul, Certified Public Accountant No. 3516 and/or Ms. Pimjai Manitkajohnkit, Certified Public Accountant No. 4521 and/or Ms. Rosaporn Decharkom, Certified Public Accountant No. 5659 and/or Ms. Sumana Punpongsanon, Certified Public Accountant No. 5872 of EY Office Limited to be the Company's auditor for the year 2021 with total remuneration not exceeding Baht 2,133,900 per year.
11. Approved for the AGM to be held via teleconference through an online electronic application platform (E-AGM) at 14:30 hrs. on Friday, April 23, 2021.

The Company has fixed the record date on which the shareholders are entitled to attend the E-AGM on March 12, 2021.

12. Approved the following agenda for the E-AGM:

Agenda 1 To consider and acknowledge the business operations of the Company for the year 2020

Agenda 2 To consider and approve the Company's audited financial statements for the year ended December 31, 2020 with the auditor's report thereon

Agenda 3 To consider and approve the payment of dividend

Agenda 4 To consider and approve matters relating to directorships of the Company

Agenda 4.1 Election of new directors to succeed those who will be retiring on completion of their terms

Agenda 4.2 Remuneration for the Board of directors and directors who are members of the sub-committees

Agenda 5 To consider and approve the appointment of an auditor and determination of its remuneration for the year 2021

Agenda 6 To consider any other appropriate business, if any

Please be informed accordingly.

Yours sincerely,

(Ms. Orn-a-nong Witchucharn)

Group Chief Financial Officer

**Form to Report on Names of Members and Scope of Work of
the Audit, Risk and Corporate Governance Committee**

The Board of Directors meeting of Thai Wah Public Company Limited No. 1/2021 held on February 24, 2021 resolved the meeting's resolutions in the following manners:

Renewal for the term of Audit, Risk and Corporate Governance Committee:

- Chairman of the Audit, Risk and Corporate Governance Committee
- Member of the Audit, Risk and Corporate Governance Committee

As follows: (1) Chairman of the Audit and Risk Committee Mr. Vudhiphol Suriyabhivadh
 (2) Member of the Audit and Risk Committee Dr. Jingjai Hanchanlash
 (3) Member of the Audit and Risk Committee Mr. Subhak Siwaraksa
 (4) Member of the Audit and Risk Committee Mr. Chanin Archjananun,
 the renewal of which shall take an effect as of March 1, 2021.

The Audit, Risk and Corporate Governance Committee consists of:

<u>Title</u>	<u>Name</u>	<u>Remaining Term in Office</u>
1. Chairman	Mr. Vudhiphol Suiyabhivadh	2 years
2. Member	Dr. Jingjai Hanchanlash	2 years
3. Member	Mr. Subhak Siwaraksa	2 years
4. Member	Mr. Chanin Archjananun	2 years

The Audit, Risk and Corporate Governance Committee number 1, 3 and 4 has adequate expertise and experience to review creditability of the financial reports.

The Audit, Risk and Corporate Governance Committee of the Company has the scope of duties and responsibilities to the Board of Director as follows:

1. To review the accuracy and adequacy of financial reporting of the Company;
2. To review the adequacy and effectiveness of internal control and internal audit systems of the Company as well as to determine the independence of the internal audit unit, and to approve the appointment, transfer and termination of employment of the chief of the internal audit unit;
3. To consider, select and propose the appointment and termination of an independent person to be the external auditor of the Company and propose fees for such person, as well as to attend a non-management meeting with the external auditor at least once a year;
4. To review the Company's compliance with the law on securities and exchange, regulations of the Stock Exchange of Thailand and the laws relating to the business of the Company;

5. To review the connected transactions or the transactions that may lead to conflicts of interests to ensure that they are in compliance with the laws, regulations of the Stock Exchange of Thailand, and are reasonable and for the highest benefit of the Company;
6. To report the activities of the Audit, Risk and Corporate Governance Committee to the Board;
7. To prepare and to disclose a report of the Audit, Risk and Corporate Governance Committee in the Company's Annual Report. The report must be signed by the Audit, Risk and Corporate Governance Committee Chairman, comprising at least the following information:
 - a. an opinion on the accuracy, completeness and creditability of the Company's financial report,
 - b. an opinion on the adequacy of the Company's internal control system,
 - c. an opinion on the compliance with the law on securities and exchange, regulations of the Stock Exchange of Thailand or the laws relating to the business of the Company,
 - d. an opinion on the suitability of an auditor,
 - e. an opinion on the transactions that may lead to conflicts of interests,
 - f. the number of the Audit, Risk and Corporate Governance Committee meetings, and the attendance of such meetings by each Audit, Risk and Corporate Governance Committee member,
 - g. an opinion or overview comment received by the Audit, Risk and Corporate Governance Committee from its performance of duties in accordance with the charter, and
 - h. other transactions which, according to the Audit, Risk and Corporate Governance Committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Board;
8. To review and encourage the Company to enforce and comply with an appropriate and efficient risk management policy, as well as to oversee and monitor the Enterprise Risk Management Committee;
9. In performing the duty of the Audit, Risk and Corporate Governance Committee, if there is a transaction or any of the following acts which may materially affect the Company's financial condition and operating results:
 - a. a transaction which causes a conflict of interest;
 - b. any fraud, irregularity, or material defect in an internal control system; or
 - c. an infringement of the law on securities and exchange, regulations of the Stock Exchange of Thailand or the laws relating to the business of the Company

the Audit, Risk and Corporate Governance Committee shall report such transaction or act to the Board for rectification within the period of time that the Audit, Risk and Corporate Governance Committee thinks fit. If the Board or management fails to make a rectification within such period of time, any Audit, Risk and Corporate Governance Committee member may report on such transaction or act to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand;

10. To investigate and report the preliminary result to the Office of the Securities and Exchange Commission and the external auditor within thirty days upon receipt of the fact from the external auditor in relation to any suspicious circumstance that the director, manager or any person responsible for the operation of the Company commits an offence under the law on securities and exchange;
11. To perform any other acts as assigned by the Board and accepted by the Audit, Risk and Corporate Governance Committee;
12. To implement and oversee the annual self-performance evaluations including reviewing the evaluation results and reporting the results to the Board on an annual basis.
13. To supervise the performance of management to strictly comply with the Company's good corporate governance policy;
14. To review the corporate governance policy and code of business conduct of the Company at least once a year;
15. To oversee the anti-corruption policy to ensure it's sufficient and appropriate for the Company's business; and
16. To supervise and offer advices related to the operation concerning the Company's sustainable development.

The Company hereby certifies that:

1. The qualifications of the aforementioned members meet all the requirements of the Stock Exchange of Thailand; and
2. The scope of duties and responsibilities of the Audit, Risk and Corporate Governance Committee as stated above meet all the requirements of the Stock Exchange of Thailand.

Signed Director
(Mr. Ho Ren Hua)

Signed Director
(Mr. Umnad Sukprasongphol)