



บริษัท สแกน อินเตอร์ จำกัด (มหาชน)

SCAN INTER PUBLIC COMPANY LIMITED

355 ถนนบอนด์สตรีท ตำบลบางพลู อำเภอปากเกร็ด จังหวัดนนทบุรี 11120

355 BONDSTREET RD., BANGPOOD, PAKKRED, NONTHABURI 11120

TEL. 0-2503-4116-21 FAX : 0-2503-4400

(-TRANSLATION-)

The Annual General Meeting of Shareholders Minutes 2022
Scan Inter Public Company Limited

Wednesday, 27th April 2022

Broadcasting through electronic media (E-AGM) at 23rd floor Meeting Room,
Le Concorde Bangkok Ratchada Building, No.202 Ratchadapisek Road
Dindaeng Sub-district, Dindaeng District, Bangkok

Date, time and venue of the meeting

The 2022 Annual General Meeting of Shareholders of Scan Inter Public Company Limited (the “Company”) was held on Wednesday, 27th April 2022 through electronic media (E-AGM) according to the Emergency Decree on Electronic Meetings B.E. 2563 (2020) (the “Meeting”), broadcasting from Meeting Room, at 23rd floor, Le Concorde Bangkok Ratchada Building, no.202 Ratchadapisek Road, Dindaeng Sub-district, Dindaeng District, Bangkok.

Proceeding at 10.00 Hours

Before proceeding with the agendas of the Meeting, Mr. Nuttakit Boonmee acts as the moderator and introduced the Directors, Executive, Auditor and Legal advisor present at the Meeting. In this regard, there are 10 directors and 1 director was absent. However, there were 9 directors attended the meeting, or representing 90 percent of the total number of directors of the Company.

Attended Directors

- | | | |
|----|------------------------|--|
| 1. | Mr. Vichien Usanachote | Chairman of the Board of Directors and Independent Directors |
| 2. | Mrs.Kannika Ngamsopee | Independent Director, Chairman of the Audit Committee, Chairman of the Nomination and Remuneration and Corporate Governance Committee, and Member of the Risk Management Committee |
| 3. | Mr. Thanchart Kitpipit | Director, Chairman of the Executive Committee, Member of the Risk Management Committee, and Member of the Nomination and Remuneration and Corporate Governance Committee |
| 4. | Mr. Chamnarn Wangtal | Independent Director, Chairman of the Risk Management Committee, and Member of the Audit Committee |
| 5. | ACM Vorachat Tharechat | Independent Director, Member of the Audit Committee, and Member of the Risk Management Committee |
| 6. | Mr. Ekajai Tivutanond | Independent Director, Member of the Risk Management Committee, and Member of the Nomination and Remuneration and Corporate Governance Committee |
| 7. | Dr. Littee Kitpipit | Director, Member of the Executive Committee, Member of the Risk Management Committee and Chief Executive Officer |



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8. Miss Narissara Kitpipit Director, Member of the Executive Committee, Member of the Risk Management Committee, and Executive Vice President Strategic
9. Mrs. Pimwanitar Jaratpreedar Director, Member of the Executive Committee, Corporate Secretary, and Executive Vice President Finance

Directors who was absent

1. Pol.Lt.Gen. Prayad Boonsri Independent Director

Auditor Representative from KPMG Phoomchai Audit Co. Ltd.

1. Mr. Natthphong Tantichattanon
2. Ms. Nawaporn Songsri

Legal Advisor from Kudun and Partners Limited

1. Mr. Ekachai Chotipitayasunon
2. Miss Viparat Timprathuang

Mr. Nuttakit Boonmee informed the Meeting that there were shareholders attending the Meeting in person and shareholders attending by proxy, totaling 30 shareholders. There were 5 shareholders attending the Meeting in person and 25 shareholders attending by proxy, representing a total of 792,580,705 shares or equivalent to 66.0484 percent of the total paid-up shares of the Company, thereby constituting a quorum pursuant to the law and Articles of Association of the Company.

To ensure the trustworthiness of the shareholders meeting system, Mrs. Pimwanita Jaratpreeda, the Company secretary informed that the 2022 Annual General Meeting of Shareholders via electronic media (E-AGM) will be conducted by OJ International Company Limited, which is a meeting control system provider that has been certified by the Electronic Transactions Development Agency and uses the Application ZOOM system, which is a system that complies with the announcement of the Ministry of Digital Economy and Society regarding meeting security standards via electronic media B.E. 2563 (2020), and in accordance with the Royal Decree on Conferencing via Electronic Media B.E. 2563 (2020) broadcasting from Meeting Room, at 23rd floor, Le Concorde Bangkok Ratchada Building, no. 202 Ratchadapisek Road, Dindaeng Sub-district, Dindaeng District, Bangkok.

In this regard, for the Meeting to be in accordance with the principles of good corporate governance, in the matter of voting at the Meeting Mrs. Pimwanita Jaratpreeda, Company Secretary, explained about the voting method in each agenda, including votes counting method via electronic media (E-AGM) as follows:

- 1 In casting votes at the Meeting, all shareholders shall have votes equal to the number of shares held by them, whereby one share is equal to one vote.



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- 2 The voting in each agenda will be proceeded openly, not by the method of secret voting. The shareholders or proxies shall only vote for either approval, disapproval or abstention. The vote casting cannot be divided into several parts (except for the voting made by custodian).
- 3 All shareholders attending the meeting in person and by proxies in the form prescribed by law shall proceed the following voting procedures:
 - **Before attending the Meeting**

The Company has assigned shareholders or proxies to submit their intention to attend the Meeting via electronic media to verify the identity to the Company in order to ensure transparency in voting. For the voting in each agenda, there will be the specified time, which is 1 minute. It's an open vote, not a secret vote. In case the shareholder wants to amend the vote. You can only make a change of points within the specified 1 minute period. Before the system closes, votes are closed.
 - **To conclude the voting results**

The Company will calculate the votes in the system, which will show the results of "Approve", "Disapprove", or "Abstain" according to the facts. The Company has recorded the votes in the system for transparency and accountability in voting. The Meeting will not skip agenda, switch agenda or add any agenda. The Company has given the right to shareholders to submit any queries related to any agenda which will be considered in the 2022 Annual General Meeting of Shareholders. Details appear in accordance with the submission of 11, which has been attached to the invitation letter of the 2022 Annual General Meeting of Shareholders. In this regard, The Company publishes the invitation to the Shareholders' Meeting on the Company's website www.scan-inter.com and notify the news via the Channel of the Stock Exchange of Thailand. On March 28, 2022. However, when the closing date was due on April 22, 2022 it appeared that no shareholder had submitted questions to the Company.
4. If the shareholders appoint other persons as proxies in Proxy Forms B and C to attend the Meeting or appoint an independent director as proxy to vote on their behalf and requires proxy to vote as intended by the shareholders. The Company shall count the votes based on the shareholders' or proxy's intention.

In this regard, Mr. Vichien Usanachote, Mrs. Kannika Ngamsopee and Mr. Ekajai Tivutanond, as the three independent directors above have no special interest in all agenda items except Agenda 6. To consider and approve the directors remuneration for year 2022. Which is considered to have a special interest. Therefore, an independent directors will vote only in cases where the shareholders explicitly specify that an independent director vote on their behalf by using the proxy form B or C as previously mentioned. For the case of foreign shareholders, which appoints a custodian in Thailand to be a stock depository and keeper are able to vote separately for approving, disapproving or abstaining at the same time in each agenda by separating the votes to be cast equal to the number of shares held.



5. Subject to Article 35 of the Company's Articles of Association, basically, the majority votes of the shareholders who attend the meeting and cast the vote. If there are equal votes, the Chairman of the meeting shall cast an additional vote as a casting vote. Therefore, in considering the majority votes of the shareholders whether they agree or not, only the "Approve" votes of the shareholders who attend the meeting and casting the vote will be counted. In case that a shareholder has a vote "Disapprove", it is deemed that the shareholder disapproves the proposed agenda, and the vote of the shareholders who "Abstain", the vote shall not be included as the basis of the vote counting, "invalid cards" shall be included as the basis of the vote counting. and in consideration of Agenda item 5, To consider and approve the appointment of directors who were retired by rotation. Shall be held by a majority vote of the total number of votes of shareholders attending the meeting and casting their votes, approved, disapproved, or abstained by each person.
6. Given that agenda item 6, To consider and approve the directors remuneration for year 2022, subject to Article 22 of the Company's Article Association, the consideration and approved with no less than two thirds of the total number of votes of shareholders attending the meeting. Therefore, the votes of not less than two thirds of the shareholders in favor of any particular agenda item shall be counted from only the votes "Approve" by the shareholders present at the Meeting and casting their votes, whereas the votes "Disapprove" by the shareholders shall be regarded as disapproval of such agenda item, and the votes of the shareholders who "abstain" the vote shall be included as the basis of the vote counting.
7. For shareholders who wish to leave the E-Meeting system early, in any agenda, the shareholders can exercise their voting rights in advance. However, the shareholders can go to the E-Voting page to vote in advance.
8. The votes of shareholders in each agenda may not be equal due to the gradual entry into the E-Meeting system of Shareholders and proxies. Therefore, the number of attendees in each agenda may change and may not be equal.
9. Before passing a resolution on each agenda item, the Company will allow shareholders to ask questions or comments first and then to have a vote for that agenda. The Company will answer questions on issues related to the agenda without postponing to answer in other agenda.
10. The vote counting on this occasion of the Company would be witnessed representative from Kudun and Partners Company Limited, a legal advisor, namely Mr. Ekachai Chotipitayasunon, and the votes would be counted by OJ International Co., Ltd to inspect the voting procedures and vote counting.

The Meeting started according to the agenda

Mr. Vichien Usanachote, the Board Chairman, who presided over as the Chairman of the Meeting (the "Chairman"), declared the Meeting open and welcomed the shareholders and their proxies, and to inform the Meeting of the Company's current information as follows:

The Company's registered capital amounted to THB 720,000,000 and its registered paid-up capital amounted to THB 600,000,000, divided into 1,200,000,000 ordinary shares at the par value of THB 0.50 per share.

The Company scheduled the record date to determine the list of shareholders entitled to attend the Shareholders' Meeting to be March 11, 2022. In the Meeting on this date, there were 25 shareholders by proxy, 5 shareholders present at the Meeting in person and totaling 30 shareholders,



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holding among them a total of 792,580,705 shares or 66.0484 percent of all issued shares of the Company, thereby constituting a quorum pursuant to Article 33 of the Company's Articles of Association, which reads that there shall be not less than 25 shareholders and their proxies (if any) present at the Meeting or not less than one half of all shareholders holding not less than one-third of all issued shares of the Company to constitute a quorum.

The Chairman then declared the 2022 Annual General Meeting of Shareholders of the Company open and proceeded in accordance with the agenda per the Notice of the 2022 Annual General Meeting of Shareholders of the Company, as follows:

Agenda 1 : To acknowledge the Minutes of the Extraordinary General Meeting of Shareholders No.1/2021, held on 24 December 2021

The chairman informed that the Minutes of the Extraordinary General Meeting of Shareholders No.1/2021, held on 24 December 2021 had already been sent to all shareholders prior to the meeting enclosed with the meeting invitation in *Enclosure 2*. The board had reviewed and considered that the minutes was written accurately, therefore should be proposed for the shareholders to acknowledge the minutes of extraordinary general meeting of shareholders 1/2021.

The Chairman then gave the Meeting an opportunity to comment and ask questions, however, as there was no comment and question from any shareholder. Therefore, proposed to the meeting to consider and acknowledge the minutes of the Extraordinary General Meeting of Shareholders No. 1/2564 as mentioned and informed that this agenda item requires no voting as it is a matter for acknowledgment.

No shareholders and proxies questioned and commented.

Resolution: This agenda item would require no voting as it was a matter for acknowledgment.

Agenda 2 : To acknowledge the Company's operational results in 2021, ended on 31 December 2021

The Chairman informed that the company had composed the operation results report for the fiscal year of 2021 included in the annual report 2021 as *Enclosure 1* which had been sent to all shareholders in advance along with the meeting invitation as QR Code for the shareholders would reach the information conveniently. Therefore, should be proposed for the shareholders to acknowledge the Company's 2021 operational results The Chairman delegated Dr. Littee Kitpipit, Chief Executive Officer, to present the Meeting with this agenda.

Dr. Littee Kitpipit informed that the Company's operations have been committed to growing the clean energy business in conjunction with the emphasis on corporate development. To support the business expansion of the group of companies.

Although the world and Thailand continue to face the challenges of the COVID-19 pandemic, the Company has organized Corporate Social Responsibility (CSR) activities continuously. The Company operates more than 18 projects in economic, social and environmental development areas. The company also aims to help drive Thailand towards achieving Net Zero greenhouse gas emissions in accordance with government policy to develop society and the environment to be truly sustainable along with the growth of the organization with good cooperation from management, employees including all stakeholders. The company has produced a video compiling images of CSR events in the year 2021.

- CSR VDO Activities -



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After CSR VDO Activities Dr. Littee informed that;

In addition, the company participated in Thai Private Sector Collective Action against Corruption (CAC). The company was approved as a member of the CAC project on November 10, 2017 and submitted the CAC Membership Renewal Document on June 30, 2020. On March 31, 2021, the Company approved the renewal of the project membership for another 3 years (membership expired on March 30, 2024).

Business Highlights in 2021 include;

1. iCNG Business

The iCNG business had an increase of sales volumes approximately 5,000 MMBTU/day. Despite being in the midst of the COVID-19 pandemic, has entered into a business transfer and share purchase agreement with a large energy company from Japan “Shizuoka Gas Company Limited (SZG)”, a company listed in Tokyo Stock Exchange. To jointly operate natural gas business which aims to expand the business internationally. On 5 August 2021, SZG has entering into Share Sale and Purchase Agreement to acquire company shares of Thai-Japan Gas Co., Ltd. (TJN), a subsidiary of SCN that operates iCNG and iLNG business. SZG will acquire 49% of the total issued shares in TJN. With a total project value of THB 639.0 million, registered capital of THB 412.0 million. After joining the investment, it will enlarge the customer base of iCNG and iLNG users which is expected to increase the sales volume of iCNG from 5,000 MMBTU per day to be 10,000 MMBTU per day.

On 7 January 2022 SCN completed the transaction under the Share Purchase Agreement which sold 49% of TJN’s share to SZG and SCN earn THB 313.1 million in cash as a result of the transfer agreement and the purchase agreement, such shares.

2. Won bid for PTT Public Company Limited's NGV Transport

The company won the bid and entered into Automotive Natural Gas (NGV) for vehicles transportation contract with PTT amount 2 contracts and totaling Baht 179 million. Both contracts are for the transporter of natural gas for vehicles (NGV) from PTT Lad Lum Kaew (Mother Station) and PTT Sam Kok to the Daughter Station covering Bangkok Metropolis and Vicinity area. The period of the contract is 2 years, and it is worth THB 179 million. The company will start the operations and revenue recognition from this contract in July 2021 and December 2021, respectively. To demonstrates the potential of being a leader in the transportation of natural gas for motor vehicles (NGV) and the expertise of NGV production and service.

3. Outstanding contribution to the maintenance of PTT Public Company Limited's NGV stations.

The Company has entered into a maintenance contract for PTT NGV gas station valued at over 195 million baht. The period of the contract is 2 years, and it is worth approximately THB 195 million. The company will start operations and revenue recognition on 1 January 2021. This shows the potential of SCN that continues to gain trust from alliance and partners as an executive, managing, operating, controlling, and supervising operations and maintenance work to enable PTT to continually distribute natural gas. It has fully complied with the law, requirements and engineering standards for maximum efficiency to natural gas service stations which is a maintenance and repair contract for PTT NGV service station covering Bangkok Metropolis and Vicinity area, totaled 150 stations.



4. Development and improvement of the maintenance of 489 buses of the BMTA project.

The company has adjusted its operating methods by becoming an executive. A warehouse for spare parts, as well as a supervisor of preventive maintenance for the working group. As a result, penalty rates have been significantly reduced. From 15 percent it has been reduced to only about 1 percent, amounting to approximately Baht 12 million/year

5. Green Earth Power Thailand Co., Ltd. or GEP or Minbu Electricity Project

For such businesses The Company recognized a full-year 2021's profit of Baht 161 million, which the Company realized 40% of the profit (amounting to approximately Baht 64 million).

Minbu Power Plant project is also continuing to produce electric for delivery to the people of Myanmar. This is despite the coup in Myanmar. The people of Myanmar also pay their electricity bills on schedule every installment.

6. Associated company, Scan Advanced Power Co., Ltd. (SAP) or Rooftop Power Project

In 2021, the Solar Rooftop projects, Private PPA (P-PPA), have achieved additional COD for 7 projects with a total capacity of 10 Megawatt. At the end of 2021, SAP has Private PPA totaled 19 Megawatt. In addition, SCN received SAP's share of profit in the amount of THB 13 million. Overall, COD increased by 5MW despite the covid-19 pandemic but the company was able to build and sell electricity to customers in due course and plans to expand production capacity by 10MW in 2022.

Business Direction in 2022

1. In 2021, The company has a total power capacity of over 66 MW. In 2022, The Company aims to increase its total capacity by 126 MW and 266 MW in 2023 with increased capacity primarily due to the solar power plant project in Minbu, Myanmar, and the Scan Advance Power project.
2. Green Earth Power Thailand Co., Ltd., or GEP, for solar power plant projects in Minbu, Myanmar, has a total of 4 phases. Phases 1-3 with a capacity of 50 MW each and in phase 4, capacity 70 MW totaling 220 MW, which can generate a total of 350-370 million kWh/year of electricity. The first phase of COD was obtained in September 2019.
3. For the implementation period of the project. After the covid-19 pandemic begins to unfold, the company has adjusted its plans and accelerated construction, with phase 2 COD expected to be available in late 2022 and COD phase 3 and phase 4 in early 2023.
4. In terms of revenues of Phase 1 amount 320 million baht. Net profit of Baht 161 million. For Phase 2 and Phase 3 forecast revenues of 670 and Baht 1,010 million. When all four phases are built, revenue is forecast to be approximately 1,450 million baht/year and the progress of construction work of the project, with Grading work, cutting and filling and Compaction finished.
5. For Associated company, Scan Advanced Power Co., Ltd., or Rooftop Electric Project, has signed 29 Private PPA contracts with a total production capacity of approximately 18 MW. The goal is to continuously increase capacity and aims to find a major customer to achieve capacity of 110 MW.
6. The new investment is the hemp business, focusing on the production and sale of medical grade products which can be used for medical treatment, health products, as well as consumer products. The company was now licensed to grow hemp at the beginning of 2022 which is the largest indoor hemp cultivation in Thailand.



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For the company's target audience, there are government sectors such as pharmaceutical organizations or GPO and private sectors. The Company has invested approximately 50 million baht. It has now successfully raised funds. The company holds a 41 percent stake in the field of construction operations. It is currently under construction and is expected to be completed by Q2 and can recognize revenue during the third quarter of 2022 with dry flower production capacity of approximately 6,000 kg/year, which can generate revenue of over 300 million baht per year. Gross margin estimates are 40-50 per cent.

7. For transportation businesses, most of them are domestic transportation to dangerous goods transport, with the transport area located in Laem Chabang port area. Map Ta Phut Industry and other industries in Rayong. For operating results since 2021, the performance increased with a profit of Baht 13.56 million.

Summary of the company's future business in 3-5 years, are the following:

1. Thai-Japanese Gas Network Co., Ltd. will generate more profit for the company. The company's partnership with the Japanese giant and increased the company's chances of iCNG sales from 4000-5000 MMBTU/day to the projected level of 10,000 MMBTU/day.
2. For Automotive business remains focused on maintain continuous performance.
3. For Minbu business, the company focuses on looking forward to COD of Phase 2 in 2022 and Phase 3, Phase 4 in 2023.
4. Scan Advance Power Co., Ltd. has operated on rooftop power plant projects. The marketing team of Scan Advanced Power Co., Ltd. aims to find new customers as a group of public and private sector customers. To prepare for to prepare for listing on the stock exchange in the future.
5. For hemp business, the business focuses on the full cultivation of hemp. The company has successfully obtained a hemp planting license. The company aims to plant the first phase of 3,150 square meters in the Sai Noi factory area. Expects to earn about 200-300 million baht per year and aims to triple production capacity within 5 years.
6. Transportation Business Group, The Company focuses on providing a broader and more inclusive service, as well as seeking additional revenue opportunities from other types of businesses by using the company's knowledge and operational potential as a force.

Investment in businesses over the past year and upcoming in the near future is expected to continue to grow in 2022.

Financial Result

Revenues in 2021 (Baht 1,916 million) from the picture include revenues based on a 40 percent stake in the Minbu Solar Power Plant project and solar roof top project of Scan Advanced Power Co., Ltd. as a 53.5 percent stake. The proportion of revenue comes from the business as follows:

1. Natural gas-related business revenues of Baht 1,066 million That's 56 percent of total revenue. As a result of the increase in iCNG sales volume. The average sales volume from 1,958 MMBTU per day to 3,061 MMBTU per day also increased revenue from maintenance of natural gas (NGV) stations by won the bid to sign a new contract with PTT.
2. For Renewable Energy Business total revenues of Baht 376 million. That's 20 percent of total revenue, with an increase from 2020 more than 40 percent was the result of investment in renewable energy business in both Minbu Power Plant and the sale of electricity to the private sector of Scan Advanced Power Co., Ltd.



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3. Revenue from Automotive business amounted to Baht 140 million. That's 7 percent of total revenue, with an increase of more than 1 double digits in 2021. Revenue comes from maintenance NGV buses of the BMA and the sale of automotive spare parts that have been recognising revenue since January 2021.
4. Transportation & Other Businesses generate over 334 million baht 17% of total revenue comes from an increase in third party logistics contracts of newly auctioned Lad Lom Keaw stations, and the returning iCNG shipments have increased.

Consolidation Financial Statements

Total revenues in 2021 amounted to Baht 1,916 million. This includes revenues from solar power plant projects in Minbu city and Scan Advance Power Co., Ltd., or total revenue of Baht 1,686 million according to the company's financial statements with EBITDA of Baht 314 million. Even with the Covid-19 pandemic that has occurred in recent years the Company can close the consolidated financial statements at the end of the year by recognizing a net profit of Baht 69 million. Increase 26 million baht from 2020. In addition, in 2021, the company has recorded a reserve of 38 million baht in doubtful debts in accordance with TFRS9 accounting standards and the cost of transferring the iCNG business of Thai-Japanese Gas Network Co., Ltd. of Baht 11 million. Without recording these two expenses, the company will have a net profit of up to 118 million baht.

With good management in 2021, the company expects to return to even greater profitability. From the gas business that is the main business and the profits generated by investing in associates in particular. Minbu Power Plant and Solar roof top in Scan Advance Power Co., Ltd.

Profit and Loss Statement

The Company's Profit and Loss statement for 2021 as notified to the meeting.

(THB MM)

Statement of income	2020	2021	YoY	% YoY
Revenue (+) Incl. minbu and SAP project***	1,639.0	1,916.2	277.2	16.9%
Revenue (+)	1,495.7	1,685.9	190.3	12.7%
Gross Profit	160.1	221.9	61.8	38.6%
Other income (+)	66.7	63.4	-3.4	(5.1%)
Share of gain/ (loss) from associates	75.8	72.0	-3.8	(5.0%)
Gain (loss) on exchange rates	1.1	-0.9	-2.0	(182.4%)
SG&A and Other expenses (-)	-176.5	-213.6	-37.2	21.1%
EBIT	127.3	142.7	15.4	12.1%
Finance costs (-)	-73.7	-78.9	-5.1	6.9%
Tax Expense (-)	-10.2	5.2	15.4	(151.1%)
Net Profit	43.4	69.0	25.6	59.1%

*** Remark : Didn't recognise in statement of income



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Balance Sheet 2021

- As part of 2021 balance sheet, the Company has increased assets by 2.9 percent from investments in Minbu Power Plant and Solar rooftop projects of Scan Advance Power Co., Ltd., which will generate revenue and profits for the Company in the long run.
- The company has invested in all Minbu Solar Power Plant projects. The D:E ratio is still only 1.1 times which is very good compared to the same industry group on the stock exchange.
- At the end of 2021, the Company had shareholders' equity of Baht 2,692 million.

(THB mm)

Statement of financial position	2020	2021	YOY	% YoY
Current assets	1,066.7	1,294.0	227.3	21.3%
Non-current assets	4,419.5	4,353.0	-66.5	(1.5%)
Total assets	5,486.2	5,647.0	160.8	2.9%
Current liabilities	1,924.4	2,137.0	212.6	11.0%
Non-current liabilities	977.1	817.7	-159.4	(16.3%)
Total liabilities	2,901.5	2,954.7	53.2	1.8%
Paid-up share capital	600.0	600.0	0.0	-
Retained earnings	591.2	608.8	17.6	3.0%
Share premium on ordinary shares and Legal reserve	1,406.4	1,406.4	0.0	-
Other components of equity	-12.9	77.1	90.1	(696.4%)
Total equities	2,584.7	2,692.3	107.6	4.2%
Total liabilities and equities	5,486.2	5,647.0	160.8	2.9%

The Chairman then gave the Meeting an opportunity to comment and ask questions, however, as there was no comment and question from any shareholder. Therefore, proposed to the meeting to consider and acknowledge the minutes of the Extraordinary General Meeting of Shareholders No. 1/2564 as mentioned and informed that this agenda item requires no voting as it is a matter for acknowledgment.

No shareholders and proxies questioned and commented.

Resolution: This agenda item would require no voting as it was a matter for acknowledgment.

Agenda 3 : To consider and approve the financial statement for the accounting period of 2021, ended on 31 December 2021

The Chairman informed that the Company's financial statement and profit-loss statement of the year 2021, ended on 31 December 2021 has been audited and certified by Mr. Natthaphong Tantichattanon, Certification no. 8829 of KPMG Phoomchai Audit Ltd. ("KPMG"). The auditor has expressed his opinions towards the Company's and subsidiaries' financial statement that they are accurate and follow the standards of corporate financial reporting.

The Board of directors would like to propose to the meeting to consider and approve the Company's financial statement and profit-loss statement of the year 2021, ended on 31 December 2021 as the information in the Annual Report 2021 as *Enclosure 1*, in the form of QR Code along with the meeting invitation prior to the meeting, moreover, disclosed on the corporate website. For the conclusion as follows:



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SCAN INTER PUBLIC COMPANY LIMITED

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(Unit: Million Baht)

Consolidated financial statements	2020	2021	Difference
Total assets	5,486.18	5,647.01	160.83
Total liabilities	2,901.53	2,954.71	53.18
Shareholding ratio	2,584.65	2,692.30	107.65
Main Company's net profit	43.37	69.01	25.64
Main Company's profit per share	0.04	0.06	0.02

(Unit: Million Baht)

Separate financial statements	2020	2021	Difference
Total assets	5,168.70	5,172.64	3.94
Total liabilities	2,614.15	2,655.39	41.24
Shareholding ratio	2,554.55	2,517.25	(37.30)
Main Company's net profit	(5.09)	13.71	18.80
Main Company's profit per share	0.00	0.01	0.01

The chairman allowed shareholders and proxies to ask questions and comments. No shareholders and proxies were inquiring and expressing opinions.

The Chairman asked them to consider and cast their votes. He informed that the resolution in this agenda shall be approved with a majority vote of the total number of votes of shareholders attending the meeting.

Resolution: The Meeting approved the financial statement for the accounting period of 2021, ended on 31 December 2021 with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes as follows:

The total number of votes attending the agenda: 792,580,705 votes:

	Votes	Percent
Approved	792,580,705	100.0000
Disapproved	0	0.0000
Voided Ballots	0	0.0000
Total	792,580,705	100.0000
Abstained	0	-

Agenda 4 : To consider and appropriation of Profit to Payment of dividend for 2021

The Chairman informed that according to the Act of Public Company Limited B.E.2535 Section 116 and the Company regulations no.45 stated that dividend payments must be approved by shareholders at the Annual General Meeting of Shareholders. The Company must allocate part of the annual net profit as reserved funds no lesser than 5% as a reserved capital from the net profit of the year, minus the collective loss amount (if any) until this reserved capital reaches an amount of no lesser than 10% of the registered capital. The Company has allocated the reserved capital totaling 60 million Baht, or 10% of the registered capital of the Company, as predetermined by the law already.



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The Company has a dividend policy for shareholders to receive no lesser than 40% of the net profit of the separate financial budget, after deducing corporate tax and the reserved capital by the law.

The dividend payment for the year 2021 has been considered by the Board of Directors in its meeting dated on 24 February 2022, to propose to the shareholders meeting for approval. The dividend paid from the Company's unappropriated retained earnings to the shareholders at the rate of 0.0550 Baht per share, totaling 66 million THB. However, the Company has allocated the reserved capital as predetermined by the law already. Such dividend payment shall be payable only to the shareholders entitled to receive the dividend on the record date on May 6, 2022. The dividend paid on May 23, 2021 and such dividend is paid from retained earnings, under the corporate income tax rate of 20%

Dividend payment comparison table, detail are as follows

Allocating net profit for the year	2019	2020	2021
Consolidated net profit (million THB)	195.90	43.37	69.01
Consolidate net profit ratio (THB per share)	0.16	0.04	0.06
Separate net profit (million THB)	219.48	(5.08)	13.71
Separate net profit ratio (THB per share)	0.18	0.00	0.01
Dividend ration (THB per share)	0.1000	0.0425	0.0550
Paid dividend (million THB)	120.00	51.00	66.00

The chairman allowed shareholders and proxies to ask questions and comments.

No shareholders and proxies were inquiring and expressing opinions.

The Chairman asked them to consider and cast their votes. He informed that the resolution in this agenda shall be approved with a majority vote of the total number of votes of shareholders attending the meeting.

Resolution : The Meeting approved of the dividend payment from the Company's unappropriated retained earnings are 0.0550 Baht per share, a total of 66 million Baht. However, as the Company has already allocated its legal reserve in full to meet the requirement of the law. The dividend payment as above is payable from the retained earnings, which is subject to corporate income tax of 20%. Shareholders who qualify to receive the dividend will be listed on 6 May 2022. and the dividend allocation date of 23 May 2022 with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes as follows:

The total number of votes attending the agenda: 792,580,705 votes:

	Votes	Percent
Approved	792,580,705	100.0000
Disapproved	0	0.0000
Voided Ballots	0	0.0000
Total	792,580,705	100.0000
Abstained	0	-



Agenda 5 : To approve Directors replacing the Directors who retire from rotation.

The Chairman informed that in the 2022 Annual General Meeting of Shareholders meeting, there are 3 directors shall retire by rotation namely

- 1) Mr. Chamnarn Wangtal Independent Director / Audit Committee / Chairman of the Risk Management Committee
- 2) Mr. Thanchart Kitpipit Director / President of the Executive Committee / Risk Management Committee Nomination, Remuneration and Corporate Governance Committee
- 3) Miss Narissara Kitpipit Director / Executive Director/ Risk Management Committee

For purposes of this agenda voting transparency. The Company has recorded the directors' information that is required. The second, the third director were a stakeholder in this session. Therefore, will asked to "abstain from voting". For this agenda, the three directors are invited to leave the Zoom meeting by waiting at the "waiting room" of the system. When the end of this session meeting will be invited back to the meeting and assigned to Mrs. Kannika Ngamsopee, Chairman of the Nomination Committee for Remuneration and Corporate Governance Present details to the Shareholders' Meeting.

Mrs. Kannika Ngamsopee informed that according to Section 17 of the Articles of Association of the Company complying with the Public Limited Companies Act, B.E. 2535 Section 71 Clause 2 stated that "at every Annual General Meeting of Shareholders, one in third (1/3) of directors shall be retired by rotation and if the number of directors is not divisible by one-third, the number of directors to be retired shall be nearest to one-third (1/3). The directors who retired can be re-elected for another term.

The Company has given an opportunity for shareholders to nominate directors in advance to replace those who must retire by rotation on the corporate website: www.scan-inter.com and channels of SET on 11 November 2021. However, on the deadline of 31 December 2021, no proposals were made whatsoever.

The Board of directors, following suggestions by the Nomination, Remuneration and Corporate Governance Committee and considered the suitability of the elements of the persons by qualifications, knowledge, experience and professionalism of each Director who are all experienced and possess experience in diverse fields which will benefit the business of the Company. Therefore all 3 persons shall be proposed to the shareholder's Annual General Meeting to be re-appointed for another term.

Details of their profiles, education and work experience of the directors who retire from rotation who are proposed for re-appointment as a director for another term can be found in enclosure 3, which has already been sent to all shareholders prior to the meeting enclosed with the meeting invitation.

The first candidate, an independent director who had been able to freely express her opinions while complying with the relevant rules or criteria, and had brought about his knowledge, experiences, and expertise to make beneficial recommendations to the company.

The 2nd and 3rd candidates were the executive directors who have knowledgeable, leadership, wide vision and had performed his/her duty properly during directorship.

In this regard, The Directors voted in this agenda (apply to the Independent Directors No. 1 who are not Executive Director) shall receive remuneration at a rate that the shareholders' meeting approves in Agenda 6 of this meeting.

The Chairman further informed the Meeting that the Company has 11 directors and that in 2020, the Company has a total of 11 directors. According to one director resigned before the end of his term, which will expire at the Annual General Meeting of shareholders for the year 2023. the Nomination, Remuneration and Corporate Governance Committee are in the process of selecting qualified person to be directors by taking into account the diversity of the Board structure consistent with the composition and



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structure of directors according to the company's business strategy. Therefore, please be informed to the shareholders accordingly.

The chairman allowed shareholders and proxies to ask questions and comments.

No shareholders and proxies were inquiring and expressing opinions.

The Chairman asked them to consider and cast their votes. He informed that the resolution in this agenda shall be approved with a majority vote of the total number of votes of shareholders attending the meeting and it is an individual vote. After the shareholders voted, the Chairman asked the officers to invite the directors back in the meeting.

Resolution : The Meeting approved the appointment of 3 directors replacing the Directors who retire from rotation for another term with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes as follows:

- 1) Mr. Chamnarn Wangtal Independent Director / Audit Committee / Chairman
of the Risk Management Committee

The total number of votes attending the agenda: 792,580,705 votes:

	Votes	Percent
Approved	792,580,605	100.0000
Disapproved	100	0.0000
Voided Ballots	0	0.0000
Total	792,580,705	100.0000
Abstained	0	-

- 2) Mr. Thanchart Kitpipit Director / President of the Executive Committee /
Risk Management Committee Nomination,
Remuneration and Corporate Governance Committee

The total number of votes attending the agenda: 792,580,705 votes:

	Votes	Percent
Approved	74,660,705	100.0000
Disapproved	0	0.0000
Voided Ballots	0	0.0000
Total	74,660,705	100.0000
Abstained	717,920,000	-



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3) Miss Narissara Kitpipit Director / Executive Director/ Risk Management Committee

The total number of votes attending the agenda: 792,580,705votes:

	Votes	Percent
Approved	782,060,705	100.0000
Disapproved	0	0.0000
Voided Ballots	0	0.0000
Total	782,060,705	100.0000
Abstained	10,520,000	-

Agenda 6 : To consider and approve the remuneration of the Company's Directors for the year 2022

The Chairman delegated Mrs. Kannika Ngamsopee, Chairman of Nomination, Remuneration and Corporate Governance Committee, to present the meeting with this agenda.

Mrs. Kannika Ngamsopee informed that according to Company regulation No.22 "Company Directors have the right to receive remuneration in the form of bonus, meeting allowances, allowances or benefits in other forms according to the shareholders' consideration by voting with no less than two thirds of the total number of votes of shareholders attending the meeting

The Board of Directors, following suggestions by the Nomination, Remuneration and Corporate Governance Committee, considered the Director compensations from the suitability such as operational results of the Company, duties and responsibilities of the Board of Directors and in comparison, to businesses with the same type and size. The Board of Directors agreed to propose to the shareholders at the Annual General Meeting to consider and approve of the directors' remuneration of the year 2022, which is equal to the years 2021. The information had been sent along with the meeting invitation to shareholders in advance with details as follows;

	Board of Directors	Audit Committee	Risk Management Committee	Nomination, Remuneration and Corporate Governance Committee
A. Meeting allowances (THB) / time				
Chairman	30,000	22,500	15,000	15,000
Member	18,000	18,000	10,000	10,000
B. Quarterly remunerations (THB) / quarter				
Chairman	120,000	80,000	-	-
Member	64,000	-	-	-
C. Annual bonus: -none-				
D. Other compensation				
Physical checkup and/or medical expenses and/or annual health insurance not over 30,000 baht /person/ per year. According to the company's regulations.				



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The Company has no other director remuneration than quarterly and meeting allowances. The Executive Committee and the Executive Directors or employees of the company are not entitled meeting allowances and quarterly remunerations as a Board or other sub-committee members but may entitled to the remuneration in the form of rewards as specified by the Board of Directors.

Board remuneration comparison table

Board remunerations	2017	2018	2019	2020	2021
Meeting allowances	891,000	1,280,500	1,614,500	1,607,500	1,394,500
Quarterly remunerations	1,568,000	1,554,086.85	1,568,000	1,738,870	1,824,000
Bonus	-	-	-	-	-
Total	2,459,000	2,834,586.85	3,182,500	3,346,370	3,218,500

More information about the number of meetings for all department of Board of directors

Year	Number of Meetings				Total (Times)
	BOD	AC	RMC	NRC	
2017	6	4	2	3	15
2018	8	7	1	2	18
2019	7	7	7	2	23
2020	9	5	3	4	21
2021	8	5	3	2	18

The chairman asked shareholders and their proxies if they have any questions or comments. No shareholders and proxies were inquiring and expressing opinions.

The Chairman asked them to consider, cast their votes for each person, and informed that the resolution in this agenda shall be approved with no less than two thirds of the total number of votes of shareholders attending the meeting.

Resolution : The meeting approved the remuneration of the Company's Directors for the year 2022 at the same rate as 2017 to 2021 and additional welfare benefits to the Board of Directors in accordance article D. This does not contravene the company's regulations with no less than two-thirds of the total number of votes of shareholders attending the meeting and casting their votes as follows;

The total number of votes attending the agenda: 792,580,705 votes:

	Votes	Percent
Approved	773,530,005	97.5964
Disapproved	0	0.0000
Abstained	19,050,700	2.4036
Voided Ballots	0	0.0000
Total	792,580,705	100.0000



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Agenda 7 : Approve the auditors and auditing fee for 2022

The Chairman delegated Mrs. Kannika Ngamsopee, Chairman of Audit Committee, to present the meeting with this agenda.

Mrs. Kannika Ngamsopee informed that according to Company Regulations related to auditor appointing audit fee which follow the Public Limited Companies Act B.E. 2535, stated that;

Section 120 regulates that “The Annual General Meeting of Shareholder of the year must appoint the auditor and predetermine the amount of money for the audit fee of the Company yearly and the same auditor may be appointed.”

Section 121 regulates that “the auditor must not be a director, staff, employee or hold any other positions within the company”

Audit Committee has considered and chosen the auditors and proposed towards the Board of Directors to appoint auditors from KPMG Phoomchai Audit Ltd. (“KPMG”) as auditor of the Company and subsidiaries from their professionalism and independence, fairness and has standards in international auditing and is suitable to appoint as the financial statement auditors for the Company and subsidiaries. Any of the following auditors can conduct the audit and express an opinion on the financial statements of the Company and subsidiaries in case if the following auditors are unable to performs their duties, KPMG Phoomchai Audit Ltd. may assign another of its auditor to auditing in thier replace.

- | | |
|-----------------------------------|------------------------------|
| 1) Miss Pornthip Rimdusit | Certification number 5565 or |
| 2) Mr. Natthaphong Tantichattanon | Certification number 8829 or |
| 3) Miss Thanyalux Keadkeaw | Certification number 8179 |

The auditors mentioned above are independent, hold no relationship to /or is not a stakeholder of the Company and subsidiaries, are not members of the Board, major shareholders or any related person as mentioned.

The auditing fee of the Company, subsidiaries, and consolidated financial statement auditing fee for quarters 1, 2 and 3 in 2022 along to the auditing fee for the financial statement ended on 31 December 2022 totals totals 4,900,000 THB (Four million nine hundred thousand THB only), which had decreased from 2021 by 300,000 THB as following details;

(Unit: Baht)

Auditing fee	2019	2020	2021	2022
Audit fee	6,260,000	5,900,000	5,200,000	4,900,000
Non-Audit fee	n/a	n/a	n/a	n/a
Total	6,260,000	5,900,000	5,200,000	4,900,000

Audit Fee Information

Year	Company	Subsidiaries and		Total (Baht)	Number of companies				Company and subsidiaries Total (unit)
		Associated company			Subsidiaries	Associated	Joint venture	New company	
2019	3,340,000	2,920,000		6,260,000	10	1	1	2	15
2020	3,190,000	2,710,000		5,900,000	12	1	1	-	15
2021	3,100,000	2,100,000		5,200,000	12	1	1	-	15
2022	2,230,00	2,670,000		4,900,000	12	3	1	-	17

The Chairman allowed shareholders and proxies to ask questions and comments. No shareholders and proxies were inquiring and expressing opinions.



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The Chairman asked them to consider, cast their votes, and informed that the resolution in this agenda shall be approved with a majority vote of the total number of votes of shareholders attending the meeting.

Resolution : The meeting approved the appointment Miss Pornthip Rimdusit, Certified Public Accountant No. 5565 and/or Mr. Natthaphong Tantichattanon Certified Public Accountant No. 8829 and/or Miss Thanyalux Keadkeaw Certified Public Accountant No. 8179 of KPMG Phoomchai Audit Ltd. to act as the Company's auditors in 2022. One person shall review and provide his/her opinion on the financial statements of the Company. In the case that the assigned auditor cannot fulfill their role, KPMG Phoomchai Audit Ltd. must replace the Company with another licensed auditor from KPMG Phoomchai Audit Ltd. auditing fees of the year for separate, subsidiaries and consolidate financial statement for auditing the financial statement totaling 4,900,000 THB (Four million nine hundred thousand THB only) with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes as follows;

The total number of votes attending the agenda: 792,580,705 votes:

	Votes	Percent
Approved	792,580,705	100.0000
Disapproved	0	0.0000
Voided Ballots	0	0.0000
Total	792,580,705	100.0000
Abstained	0	-

The Company has completed the meeting in accordance with the established agenda. There were no further matters to be considered at the Meeting and no shareholders asked any question or shared any opinion, the Chairman then thanked the shareholders for attending the Meeting.

The meeting was adjourned at 11.00 am.

-Sign-

.....
(Mr. Vichien Usanachote)
Chairman

-Sign-

.....
(Mrs. Pimwanitar Jaratpreedar)
Corporate Secretary