

-TRANSLATION-

10000/019/2021

8 April 2021

Subject : Report on the Resolutions of the 2021 Annual General Meeting of Shareholders

Attention : President of the Stock Exchange of Thailand

Reference is made to the fact that Bangchak Corporation Public Company Limited (the “Company”) held the 2021 Annual General Meeting of Shareholders on Thursday, April 8, 2021 at 13.30 hrs. at Bai Mai 1-4 Meeting Room of the Company’s Head Office, 2098 M Tower Building, Floor 8, Sukhumvit Rd., Phra Khanong Tai, Phra Khanong, Bangkok 10260. The Meeting resolved the material matters, as follows:

Agenda 1 To acknowledge the Board of Directors report on 2020 performance statement.

Resolution The meeting acknowledged the Board of Directors report on the 2020 performance statement.

Agenda 2 To consider and approve audited financial statements for the year ended December 31, 2020.

Resolution The meeting, with the majority vote of the shareholders who attend the meeting and cast their votes at the meeting, resolved to approve the Audited Financial Statements for the year ended December 31, 2020 with the following votes:

Approval	898,434,422	votes,	or	100	%
Disapproval	-	votes,	or	-	%
Abstention	1,264,665	votes,	or	-	%
Invalid Ballots	-	votes,	or	-	%

Agenda 3 To consider and approve the allocation of profit for dividend payments for 2020 performance.

Resolution The meeting, with the majority vote of the shareholders who attend the meeting and cast their votes at the meeting, resolved to approve the allocation of unallocated retained earnings to pay out dividends for 2020 at Baht 0.40 a share (totaling Baht 543.07 million). The payment subjected to juristic-person tax of 20%, for which individual shareholders can claim dividend tax credit at 20/80 of the dividend payment under the provision of Section 47 bis of the Revenue Code, and had determined the date to list shareholders who are entitled to receive dividend on March 4, 2021. The dividend payment date is April 22, 2021. The resolution comprised the following votes:

Approval	899,683,822	votes,	or	99.9999	%
Disapproval	715	votes,	or	0.0000	%
Abstention	14,550	votes,	or	-	%
Invalid Ballots	-	votes,	or	-	%

Agenda 4 To consider and appoint new directors to replace the directors who have retired from office upon the expiration of their term of office.

Resolution The meeting resolved to re-appoint four directors who retired by rotation as follows:

(1) Mr. Pichai Chunhavajira, with the following votes:

Approval	899,518,536	votes,	or	99.9793	%
Disapproval	158,686	votes,	or	0.0176	%
Abstention	27,365	votes,	or	0.0030	%
Invalid Ballots	-	votes,	or	-	%

(2) Mr. Teerapong Wongsiwawilas, with the following votes:

Approval	896,244,229	votes,	or	99.6153	%
Disapproval	3,447,158	votes,	or	0.3831	%
Abstention	13,200	votes,	or	0.0014	%
Invalid Ballots	-	votes,	or	-	%

(3) Dr. Porametee Vimolsiri, with the following votes:

Approval	896,244,229	votes,	or	99.6153	%
Disapproval	3,447,158	votes,	or	0.3831	%
Abstention	13,200	votes,	or	0.0014	%
Invalid Ballots	-	votes,	or	-	%

(4) Mr. Chaiwat Kovavisarach, with the following votes:

Approval	895,590,208	votes,	or	99.5426	%
Disapproval	4,087,014	votes,	or	0.4542	%
Abstention	27,365	votes,	or	0.0030	%
Invalid Ballots	-	votes,	or	-	%

Additionally, the meeting resolved to appoint a new director to replace those retired by rotation:

(1) Dr. Kulaya Tantitemit, with the following votes:

Approval	896,247,129	votes,	or	99.6157	%
Disapproval	3,443,543	votes,	or	0.3827	%
Abstention	13,915	votes,	or	0.0015	%
Invalid Ballots	-	votes,	or	-	%

Therefore, the Board of Directors, after the appointment, is consists of 15 members as follows:

- 1) Mr. Pichai Chunhavajira (Chairman, Independent Director)
- 2) Mr. Surin Chiravisit (Vice Chairman)
- 3) Gen.Vitch Devahasdin (Independent Director)
- 4) Adm.Sucheep Whoungmaitree (Independent Director)
- 5) Gen.Thammanoon Withee (Independent Director)
- 6) Pol.Lt.Gen.Chaiwat Chotima (Independent Director)
- 7) Dr. Porameteer Vimolsiri (Independent Director)
- 8) Mrs. Prisana Praharnkhasuk (Independent Director)
- 9) Mr. Teerapong Wongsiwawilas (Independent Director)
- 10) Mr. Somchai Poolsvasdi (Independent Director)
- 11) Mr. Suthep Wongvorazathe (Director)
- 12) Mr. Krisada Chinavicharana (Director, Ministry of Finance representative)
- 13) Dr. Kulaya Tantitemit (Director, Ministry of Finance representative)
- 14) Mr. Suthi Sukosol (Director, Social Security Office representative)
- 15) Mr. Chaiwat Kovavisarach (President and Chief Executive Officer and Secretary to the Board of Directors)

Agenda 5 To consider and determine the directors' remuneration.

Resolution The meeting, with the vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting, resolved that the 2021 Directors' remuneration be approved as follows:

- 1) Monthly Remuneration and Meeting Allowance (same as 2020)

The Board of Directors	Monthly Remuneration (Baht/person)	Meeting Allowance (Baht/person/time) (Only for attending directors)
The Board of Directors	30,000	30,000
The Sub-Committees		
1. The Audit Committee	10,000	15,000
2. The Nomination and Remuneration Committee	-	15,000
3. Enterprise-wide Risk Management Committee	-	15,000
4. Corporate Governance Committee	-	15,000
5. Other committees that may be appointed in the future by the Board as seen fit and necessary	-	15,000

The Chairman of the Board of Directors and the Chairman of the Sub-Committees shall receive monthly remuneration and meeting allowances

higher than those of members by 25 percent, whilst the Vice Chairman of the Board of Directors shall receive monthly remuneration and meeting allowances higher than those of members by 12.5 percent respectively.

2) Bonus (same as 2020)

0.75 percent of the net profit, but not over 3,000,000 Baht/year per director. The calculated amounts are to reflect individual periods of service. Moreover, the Chairman and Vice Chairman shall receive the bonus higher than those of members by 25 percent and 12.5 percent respectively.

3) Other Remunerations (same as 2020)

Group health insurance: in-patient (IPD) and out-patient (OPD) with annual premium not over 50,000 Baht (excluding vat) per director.

The resolution comprised the following votes:

Approval	899,288,229	votes,	or	99.9537	%
Disapproval	141,658	votes,	or	0.0157	%
Abstention	274,700	votes,	or	0.0305	%
Invalid Ballots	-	votes,	or	-	%

Agenda 6 To consider and approve the appointment and determination of the fee for the Auditor.

Resolution The meeting, with the majority vote of the shareholders who attend the meeting and cast their votes at the meeting, resolved to appoint Mr. Sakda Kaothanthong, Certified Public Accountant Registration No.4628 or Mr. Waiyawat Kosamarnchaiyakij, Certified Public Accountant Registration No.6333 or Mr. Charoen Phosamritlert, Certified Public Accountant Registration No.4068 of KPMG Phoomchai Audit Ltd. as the Company's auditors for the year 2021 and 2021 audit fee is 1,920,000 Baht. The resolution comprised the following votes:

Approval	894,258,223	votes,	or	99.3965	%
Disapproval	5,429,571	votes,	or	0.6034	%
Abstention	16,815	votes,	or	-	%
Invalid Ballots	-	votes,	or	-	%

Agenda 7 To consider and approve the amendment to the Articles of Association of the Company.

Resolution The meeting, with the vote of not less than three-quarters of the total number of votes of the shareholders who attend the meeting and are entitled to vote, resolved to approve the amendment to the Company's Articles of Association (AOA), Clause 27. as following:

"Clause 27. At a meeting of the Board of Directors at least one half of the total number of directors present shall form a quorum. In case the Chairman of the Board of Directors is not present at the meet or cannot perform his/her duty and if there is a Vice-chairman, the Vice-chairman present at the meeting shall be the chairman of the meeting. If there is no Vice-chairman or if there is a Vice-chairman but he/she cannot perform his/her duty, the directors present at the meeting shall elect one of the directors to be the chairman of the meeting.

Decisions at the Board of Directors' meeting shall be made by majority vote. Each director is entitled to one vote, but the director who has interest in any matter may not be entitled to vote on such matter. In the event of a tie vote, the chairman of the meeting shall have a casting vote."

The resolution comprised the following votes:

Approval	899,666,543	votes,	or	99.9957	%
Disapproval	-	votes,	or	-	%
Abstention	38,066	votes,	or	0.0042	%
Invalid Ballots	-	votes,	or	-	%

Agenda 8 Other Business (if any)

Please be informed accordingly.

Yours sincerely,

-signed-

(Mr. Chaiwat Kovavisarach)

President and Chief Executive Officer

The Secretary to the Board of the Directors Division

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