Supporting document for Agenda 1

TTW Public Company Limited

Minutes of the 2022 Annual General Meeting of Shareholders

The meeting was held on Monday April 11, 2022 at 2.00 p.m. by Electronic Means only, according to the Emergency Decree on Electronic Meetings, B.E.2563 (2020).

The company prepared minutes of the meeting which recorded the name list of directors and executives together with their titles, auditors and meeting inspector attending the meeting, voting and vote counting procedures, the Board's recommendations, inquiries and recommendations of shareholders, and clarifications from the management. Details on the number of approvals, disapprovals, abstention and voided ballots, and resolutions of each agenda item were included. The company submitted the minutes of the meeting to the Stock Exchange of Thailand within 14 days after the meeting date and published on the company's website since April 20, 2022.

The company has posted the Minutes of the 2022 Annual General Meeting of Shareholders on its website at www.ttwplc.com or scan QR Code

TTW Public Company Limited

Minutes of the 2022 Annual General Meeting of Shareholders

Date, Time, and Place

The Meeting was held on Monday April 11, 2022 at 2.00 p.m. by Electronic Means only, according to the Emergency Decree on Electronic Meetings, B.E.2563 (2020), broadcasted from Supannikar Room 4th floor, Viriyathavorn Building, No. 587 Sutthisarn Vinitchai Road, Ratchadapisek, Dindaeng, Bangkok.

12 Directors attended the meeting (100 percentage)

1. Dr.Thanong Bidaya	Independent Director, Chairman of the Board of Directors
2. Mr.Plew Trivisvavet	Director, Vice Chairman of the Board of Directors
3. Mr.Phairuch Mekarporn	Independent Director, Chairman of the Audit Committee Risk Management and Corporate Governance Committee
4. Mr.Somnuk Chaidejsuriya	Independent Director, Chairman of the Risk Management and Corporate Governance Committee, Audit Committee, Nomination and Remuneration Committee
5. Mr.Yuttana Yimgarund	Independent Director, Chairman of the Nomination and Remuneration Committee, Audit Committee
6. Dr.Sombat Kitjalaksana	Director, Executive Committee
7. Mr.Suvich Pungchareon	Director, Executive Committee
8. Mrs.Payao Marittanaporn	Director, Risk Management and Corporate Governance Committee
9. Mr.Kaoru Umehara	Director, Nomination and Remuneration Committee
10. Mr.Hideo Matsumoto	Director, Executive Committee Risk Management and Corporate Governance Committee
11. Ms.Walainut Trivisvavet	Director, Executive Committee Risk Management and Corporate Governance Committee Managing Director

And Directors attended the meeting by Electronic Means

12. Mr.Phongsarit Tantisuvanitchkul	Director, Chairman of the Executive Committee, Nomination and Remuneration Committee

Executives attended the meeting

1.	Mr.Phakpoom Thaweewittayarut	Deputy Managing Director, Administration Group
2.	Mr.Somkiat Pattamamongkolchai	Deputy Managing Director, Finance Group
3.	Mr.Pipat Katikul	Acting Deputy Managing Director, Operations Group, Operations Director
4.	Ms.Sudarat Chiamchan	Assistant Managing Director, Office of Managing Director and Company Secretary
5.	Mr.Hongthong Artit	Business Development Director
6.	Mr.Chatchawan Tienprasert	Customer Relationship Management Director
7.	Mr.Prem Liemsakul	Acting Account and Finance Director

The Advisor to the Board of Directors attended the meeting

Mr.Chaiwat Utaiwan

The Legal Advisor attended the meeting by Electronic Means

Mr.Nopadol Intralib Offices of N&K Ltd.

The Legal Advisor attended to Witness the meeting

Ms.Sawitree Treenawarat Offices of N&K Ltd.

Auditor attended the meeting

Mrs.Kunlapee Piyawannasuth EY Office Limited

Auditor' Representative to Witness the meeting

Mr.Runn Vongsinrung

The Lawyer' Representative to Witness the meeting

Mr.Monchai Hongsuparak Monchai's Law Office

The Representative from the Thai Investors Association attended the meeting by Electronic Means

Ms.Nitipan Wittayakul

Notification to shareholders before the meeting

The Company Secretary clarified to the meeting that, due to the mutation of the coronavirus 2019 (COVID-19), the Omicron strain which could spread rapidly and more likely to be infected than other species, therefore, it was necessary to strictly monitor and maintain social distancing, the Annual General Meeting of Shareholders for 2022 of the Company ("the meeting") had to be held by Electronic Means only, and the Company engaged Inventech System (Thailand) Limited to provide the service and system by conducting via the Inventech Connect system for attending the meeting (e-Request) and for e-Voting, in which the system standard and criteria were in line with the conditions and procedures as stipulated in the Emergency Decree Governing E-Meeting B.E.2563 (2020) and the announcement of the Ministry of Digital Economy RE: Standard of Security and Safety of E-Meeting B.E.2563 (2020).

The Company placed great emphasis on the security of shareholders' personal information by preparing a Personal Data Protection Notice for the 2022 Annual General Meeting of Shareholders, in order to ensure the shareholders that the company realized the importance of Personal Data Protection with the standards stipulated by the Personal Data Protection Act.

The Company Secretary introduced the Board of Directors and the Management of the company, the company's legal advisor from Offices of N&K Limited, and the auditor from EY Office Limited, and informed that the company had set the record date on March 9, 2022. There were 29,574 shareholders who were entitled to attend the Annual General Meeting of Shareholders for the year 2022 with 3,990,000,000 shares issued.

The Company invited shareholders to propose agendas and persons to be elected as members of the Board of Directors in advance between 1 September – 31 December 2021 along with the criteria and procedures. However, there was no proposed agenda by shareholders, the Company specified 8 agendas to be proposed to this meeting as well as no minority shareholders nominated a candidate for election as Director. The Company posted the invitation letter and related document on the company website since March 11, 2022, and sent such document to all shareholders since March 21, 2022. In addition, the Company provided an opportunity for shareholders to submit questions in advance, and it appeared that 1 shareholder submitted a question in advance. The Company recorded the questions and answers at the end of this minutes.

The Company Secretary clarified to the meeting that, the Shareholders entitled to attend the Meeting must identify themselves to request for the Username and Password according to the guideline prescribed by the company, which informed the details together with the meeting invitation, the attendees might agree to comply with the rules to attend the Annual General Meeting of Shareholders for 2022 by Electronic Means. They might register by pressing the button "Meeting Registration" at such process, it deemed that the shareholders had already registered attending the Meeting and number of shares of such shareholders would be counted to constitute the quorum.

The Meeting shall consider matters according to the agendas notified in the invitation letter. The shareholders would be allowed to make inquiries prior to resolution voting for such agenda by clicking "ask a question" on the menu, and selecting the agenda that you want to ask, then typing the question, and clicking send. The Company Secretary read shareholders' questions to inform the meeting and answer the questions in related agenda items. If there were a numbers of questions, the Company reserved the right to consider and select the questions as appropriate, the Company would answer the question and reply by e-mail according to the shareholder's registration and record in the minutes.

According to Clause 31 of the Company's Article of Association, each shareholder or a proxy authorized by any shareholder to vote on his/her behalf had his/her votes equaled to the number of shareholdings. One share would be entitled to one vote. In case of the shareholder had a conflict of interest in any matters, would not have no right to vote in such matter. The Chairman would ask shareholders to vote after the presentation and consideration of each agenda.

The Company Secretary advised the methods of asking question, voting, and counting the voting results. With regard to e-Voting, the shareholders might cast their vote via the Inventech Connect system (e-Voting), after that, fill-in username and password, and press sign in button to log-in, then select the agenda that you wanted to vote, by the Company would open the system to vote for 1 minute for all agendas.

The shareholders must attend the Meeting in each agenda item until such agenda item was completed, and the shareholders must cast their votes before the voting of such agenda item was closed, and shareholders who did not vote in the system would be considered as a vote of approval. In case that the shareholder left the Meeting (log-out) before the voting of any agenda

items was closed, the shareholders would not be counted as a quorum in such agenda item, and their votes would not be counted in such agenda item. However, if the shareholders left the Meeting (log-out) in any agenda item, it would not deprive the right of such shareholders/proxies to attend the meeting or to vote on the next agenda item.

For the shareholders who appointed proxies with specified the votes in the proxy form, the Company input the votes i.e. Agree, Disagree, and Abstain in the system as per specified, and included for counting of all agendas.

In counting votes, the Company would deduct the votes of disapproval and abstention from the total votes of all shareholders who attended the Meeting and had the right to vote. The remaining votes would be treated as approval. The resolution would be by a majority vote. In case of a tie, the Chairman should cast a final vote, except for Agenda 7, there would need at not less than two-thirds of the votes as stated in the Public Companies Act B.E. 2535 (1992).

For Agenda Item 6: To approve the election directors to replace those who retired by rotation, the shareholders might cast their votes via the Inventech Connect system (e-Voting). Voting for each director would be conducted separately. The shareholders who did not cast any votes via the system, it would be deemed as approval.

The details of the voting results of each agenda would be informed to the meeting after the meeting of that agenda item was completed, with a legal advisor acting as a mediator in monitoring the voting. The voting results for every announced agenda were submitted to the independent director who was authorized by the shareholders to sign and certify the resolution.

Opening the meeting

Dr.Thanong Bidaya, the Chairman of the Board of Directors as Chairman of the Meeting stated that there were shareholders presented in person and by proxy, as follows:

33 Shareholders presented in person, representing 1,426,204 shares;

155 Proxy holders from the Shareholders, representing 2,840,396,085 shares;

Totaling 188 shareholders, representing 2,841,822,289 shares, equaled to 71.22 percent of the total 3,990,000,000 outstanding shares of the Company and thereby a quorum was constituted in accordance with Article 30 of the Company's Articles of Association. Thereafter, the Chairman proceeded with the Meeting in accordance with the following agendas:

Agenda 1 To consider and approve the Minutes of the 2021 Annual Ordinary General Meeting of Shareholders

The Chairman requested the Meeting to consider and approve the Minutes of the 2021 Annual Ordinary General Meeting of Shareholders, which was held on April 8, 2021, at 2.00 p.m. by Electronic Means, broadcasted from Supannikar Room 4th floor, Viriyathavorn Building, No.587 Sutthisarn Vinitchai Road, Ratchadapisek, Dindaeng, Bangkok. The copies of the Minutes were distributed together with the Meeting Notice to all shareholders before this Meeting.

The Chairman asked for comments and questions for the Minutes of the 2021 Annual Ordinary General Meeting of Shareholders, Shareholders were able to inquire submitting a question in advance to the meeting and by submitting a question via Inventech Connect system during the meeting.

There was no further question from the meeting. The Chairman proposed the meeting to consider and approve the Minutes of the 2021 Annual Ordinary General Meeting of Shareholders.

This agenda needed to be approved by the majority of shareholders who attended the meeting and voted in accordance with the company article No.31.

Resolution: The Meeting had thoroughly considered and by a major vote of the shareholders approved the Minutes of the 2021 Annual Ordinary General Meeting of Shareholders, which was held on Thursday, April 8, 2021, as proposed with the following votes:

Votes	Number of Votes	Percentage
Agreed by	2,842,103,837	100.0000
Disagreed by	0	0.0000
Abstained by	51,100	(Not constituted as voted)
Voided ballot	0	(Not constituted as voted)
Total	2,842,154,937	

Agenda 2 To acknowledgment of 2020 Annual Performance Report

The Chairman requested the Managing Director to report to the Meeting

The Managing Director reported that in accordance with the Company Articles of Association Clause 32, the Company should produce an annual report at the end of December each year. The details appeared in the Annual Report 2021 (Form 56-1 One Report), Part1: Management Discussion and Analysis (MD&A), which could be summarized as follows:

In 2021, the company had water sales volume in the Samut Sakhon-Nakhon Pathom area of 153.3 million cubic meters, the Pathum Thani-Rangsit area of 138 million cubic meters, and the Business Unit at Bang Pa-In Industrial Estate of 8.12 million cubic meters. The main reasons for the decrease in water sales volume were the impact of the COVID-19 epidemic and the economic slowdown, including the government's epidemic control measures, which caused activities to be limited.

In 2021, the company realized a profit sharing from investment in associated company of 544 million baht. In addition, the company was able to manage cost of sales and administrative expenses more efficiently, including managing the financial costs by repaying the principal under the loan agreement of 760 million baht. From the above factors, the company had a net profit for the year 2021 of 3,120 million baht, or increase of 5% as compared to the year 2020.

The Company and its subsidiaries assets were investments in associated companies, land, building, and equipment, assets for the production of water supply that was owned by the company, rights to produce water supply that might be transferred at the end of the contract of subsidiaries, rights to produce and distribute water supply and wastewater treatment services, and the rights to produce and distribute water supply from the business acquisition amount of 22,504 million baht.

The Company and its subsidiaries liabilities were debentures, long-term loans, and trade and other payables amount of 8,309 million baht.

The Shareholders equity was 14,195 million baht, which the debt to equity ratio (DE Ratio) equaled 0.59 times.

In 2021, the Company was certified with confidence from the regulators and institutions as all the past years as follows:

- TRIS Rating affirmed the company rating and the senior unsecured debenture ratings of TTW at " AA-" with a "Stable" outlook.
- TTW was selected by the Thai Institute of Directors (IOD) to be a listed company with corporate governance at the level of "Excellent".
- TTW was selected to be listed companies for the Thailand Sustainability Investment (SET THSI) listing for the year 2021.
- TTW received a quality assessment of the 2021 Annual General Meeting of Shareholders or the AGM Checklist at 100 points.
- TTW was included in the SETTHSI index for calculations during January 1 - June 30, 2022.
- TTW received an honorable award "Sustainability Disclosure Award 2021" from

The Company operated and supervised the administration in accordance with the principles of good corporate governance, including having a policy to prevent corruption and bribery giving and receiving (Zero Tolerance Policy), which was published on the company's website. The Company also communicated to the Board of Directors, executives, employees, and related parties to acknowledge and strictly comply with such policy. This policy was regularly reviewed in order to keep pace with changes in laws, regulations, standards, and business changes.

The Chairman asked for comments and questions on the performance of the company for the year 2021, Shareholders were able to inquire submitting a question in advance to the meeting and by submitting a question via Inventech Connect system during the meeting.

Shareholders expressed their opinions and submitted questions via Inventech Connect system, whereby the Company Secretary read the questions of the shareholders at the meeting were as follows:

Mr.Thapana Chanhong, a shareholder inquired to the meeting that if the company did not renew the contract for the tap water production and distribution of Pathum Thani Water Company Limited that would expire in 2023, how the company would cope with the decrease in revenue and profit.

Mr.Kraisak Yongkulwanich, a shareholder inquired to the meeting about the progress of the water production system contract renewal of Pathum Thani Water Company Limited, which would expire in 2023, and whether the company would invest in other businesses.

Ms.Walainut Trivisvavet, Managing Director informed to the meeting that according to the details of the right contract to produce and distribute tap water between the Pathum Thani Water Company Limited (PTW) and Provincial Waterworks Authority (PWA), the company had the right to negotiate with PWA first before a year of the contract expiration (in October 2022), which PWA might agree to lease the water production system for a period of 10 years, not more than 2 times, depending on negotiations. However, the proportion of PTW revenue was a significant revenue proportion, accounting for approximately 30% of the Company's overall revenue, which the Company intended and strived to find the best way to generate returns to shareholders and stakeholders in all sectors.

There was no further question from the meeting. The Chairman announced that this agenda would not need to be vote since it was the agenda for acknowledgement.

Resolition: The Meeting acknowledged the 2021 performance of the company.

Agenda 3 To approve the Financial Statement Position for the Year Ended December 31, 2021

The Chairman requested the Chairman of Audit Committee to report to the Meeting.

Mr.Phairuch Mekarporn, the Chairman of Audit Committee reported that, the company statement of financial position and statement of comprehensive income for the year ended December 31, 2021 which was reviewed by Mrs.Kunlapee Piyawannasuth, CPA No.6137 from EY Office Limited and the Audit Committee and the Board of Directors that were accurate and in line with accounting standard as show in “Report on the Board of Director’s Responsibility on the Financial Report” of the 2021 Annual Report, and the Managing Director reported the Performance of the Company for the year 2021. The Board of Directors agreed to propose to the 2022 Annual General Meeting of Shareholders to approve the financial statements of the Company for the year ended December 31, 2021, as it was deemed correct, complete, and sufficient in accordance to Generally Accepted Accounting Principles, and it was approved by the Audit Committee and audited by a certified public accountant.

The Chairman asked for comments and questions for the Company’s Financial Statement for the year ended December 31, 2021. Shareholders were able to inquire by submitting a question in advance to the meeting and by submitting a question via the Inventech Connect system during the meeting.

There was no further question from the meeting. The Chairman proposed the meeting to consider and approve the Financial Statements for the Year Ended December 31, 2021.

This agenda needed approval by majority of shareholders who attended the meeting and voted in accordance with the company article No.31

Resolution: The Meeting resolved by majority votes of the shareholders who attended the Meeting and casted votes, to approve the Financial Statements for the Year Ended December 31, 2021, which was reviewed by the Audit Committee and the Board of Directors and audited by the auditor, with the following votes:

Votes	Number of Votes	Percentage
Agreed by	2,842,201,137	100.0000
Disagreed by	0	0.0000
Abstained by	4,400	(Not constituted as voted)
Voided ballot	0	(Not constituted as voted)
Total	2,842,205,537	

Agenda 4 To approve the 2021 Dividend Payment

The Chairman requested the Managing Director to report to the meeting

The Managing Director reported that according to the Public Companies Act B.E. 2535 (1992) section 115, Clause 38 of the Company's Article of Association, the payment of dividends from money other than profit did not allow. In the case that the Company still had accumulated losses, payment of dividends was prohibited. Dividends should be equally distributed according to the number of shares and the payment of dividends first required to approval of a shareholders meeting.

The dividend policy, the Company would prioritize the financial needs for the next five years and maintain an appropriate level of the debt-equity ratio. If there was a possibility to pay dividend, the Company would consider paying as high rate as possible. However, such rate should not be less than 50 percent of its net profit after corporate income tax deduction, statutory reserved, and other reserved to be required by of relevant agreements.

Additionally, Article 38 of the Company's Articles of Association stated that the Board of Directors might pay interim dividend if the profit was adequate for doing so and should report the same to the Shareholders at the next meeting. The Board of Directors meeting No.3/2021 held

on August 26, 2021 resolved to approve the interim dividend payment of 1,197,000,000 baht or 0.30 baht per share, which was paid on September 23, 2021.

The Company had a net profit from the separate financial statements of 2,749 million baht and with no accumurated loss, the company could consider paying dividends to the shareholders at the rate of 0.60 baht per share or 87.09 percent of the net profit or totaling 2,394 million baht. As the interim dividend for the first half-year operation was paid at 0.30 baht per share, the year end dividend would be paid on April 29, 2022, at 0.30 baht per share or totaling 1,197 million baht.

The dividend payment resulted from 2H'2021 taxable profit at the rate of 0.30 baht per share, recipients of natural person shareholders shall be entitled amount to tax credited.

The Board of Directors deemed it was appropriate to propose to the Shareholders' Meeting to approve the additional dividend payment from the net profit of the operating results as of December 31, 2021 at the rate of 0.30 baht per share amounting to 1,197,000,000 baht for the total 3,990,000,000 outstanding shares

The Chairman asked for comments and questions for the 2021 Dividend Payment. Shareholders were able to inquire by submitting a question in advance to the meeting and by submitting a question via the Inventech Connect system during the meeting.

There was no further question from the meeting. The Chairman proposed the meeting to consider and appove the 2021 Dividend Payment.

This agenda needed approval by majority of shareholders who attended the meeting and voted in accordance with the company article No.31

Resolution: The Meeting resolved by majority votes of the shareholders who attended the Meeting and casted votes, to approve the additional of 2021 dividend payment of 0.30 baht per share or totaling 1,197,000,000 baht to its shareholders as proposed.

The Company determined the list of shareholders entitled to receive dividend on March 9, 2022. Dividend payment should be made on April 29, 2022. Thus, the company paid the dividend for the year 2021 at the rate of 0.60 baht per share amounting to 2,394,000,000 baht or 87.09 percent of the net profit, with the following votes:

Votes	Number of Votes	Percentage
Agreed by	2,842,205,537	99.9999
Disagreed by	1	0.0000
Abstained by	0	(Not constituted as voted)
Voided ballot	0	(Not constituted as voted)
Total	2,842,205,538	

Agenda 5 To approve the Appointment of Auditor and Determination of Remuneration

The Chairman requested the Chairman of the Audit Committee to report to the Meeting

Mr.Phairuch Mekarporn, the Chairman of the Audit Committee informed the meeting that, according to Article 120 of the Public Companies Act B.E. 2535 (1992) and Article 32 of the Company's Article of Association, the auditor should be appointed and auditor's fee should be approved at the Annual General Meeting of Shareholders. In addition, an order from the Securities and Exchange Commission issued on October 12, 2005, indicated that auditor should be rotated on 5 years basis.

The Audit Committee considered and selected the auditor from EY Office Limited (EY) with their experience, transparency and capability to provide technical service in timely manner. Moreover, EY's performance over the past year was satisfactory. EY was a leading international audit firm, there were qualified personnel turn to work as well. It was deemed appropriate to nominate the same auditor namely, EY Office Limited, as the company's auditor for the year 2022, comprising of Ms.Manee Rattanabunnakit and/or Mrs.Poonnard Paocharoen and/or Mrs.Kunlapee Piyawannasuth to certify the company financial statement of the year 2022. In the event those auditors were unable to perform their duties, EY Office Limited was authorized to assign another of its auditors to perform the audit and express an opinion on the company's financial statements in their place. The remuneration fee for the year 2022 was not more than 1,420,000 baht.

Furthermore, the proposed auditors were also the auditors of subsidiary companies and had no conflict of interest with the company or subsidiaries, management, and major shareholders. The company did not receive any services other than auditing.

Details of remuneration presented below (unit : baht)

Description	2022	2021	2020
Examination of annual financial statements	660,000	660,000	660,000
Review of financial statements for the first 3 quarters	600,000	600,000	600,000
Review of BOI compliance	80,000	80,000	80,000
Total	1,340,000	1,340,000	1,340,000
Review TFRS#9 and TFRS#16 (one time charge)	-	-	50,000
Review Annual Report (Form 56-1 One Report)	80,000	80,000	80,000
Grand Total	**1,420,000**	**1,420,000**	**1,470,000**

The Chairman asked for comments and questions for the appointment of Auditor and Determination of Remuneration. Shareholders were able to inquire by submitting a question in advance to the meeting and by submitting a question via the Inventech Connect system during the meeting.

There was no further question from the meeting. The Chairman proposed the meeting to consider and appove the appointment of Auditor and Determination of Remuneration.

This agenda needed approval by majority of shareholders who attended the meeting and voted in accordance with the company article No.31

Resolution: The meeting resolved by majority votes of the shareholders who attended the meeting and casted votes, to approve the appointment of Ms.Manee Rattanabunnakit Certified Public Accountant (Thailand) No.5313 and/or Mrs.Poonnard Paochareon Certified Public Accountant (Thailand) No.5238 and/or Mrs.Kunlapee Piyawannasuth Certified Public Accountant (Thailand) No.6137, auditors from EY Office Limited, to assume the duty of the Company's auditor and determination of remuneration of year 2022. In the event those auditors were unable to perform their duties, EY Office Limited was authorized to assign another of its auditors to perform the audit and express an opinion on the company's financial statements in their place. The remuneration fee was not more than 1,420,000 baht, with the following votes:

Votes	Number of Votes	Percentage
Agreed by	2,842,174,970	99.9999
Disagreed by	1	0.0000
Abstained by	30,667	(Not constituted as voted)
Voided ballot	0	(Not constituted as voted)
Total	2,842,205,638	

Agenda 6 To approve the Election Directors to replace those to be retired by rotation

The Company Secretary informed the meeting that, in this agenda, 4 directors those retired by rotation namely, Dr.Sombat Kitjalaksana, Mrs.Payao Marittanaporn, Mr.Yuttana Yimgarund, and Ms.Walainut Trivisvavet were not in the meeting room and abstained voting, which would return after knowing the election results.

The Chairman requested the Nomination and Remuneration Committee to report to the meeting, because this agenda, the Chairman of the Nomination and Remuneration had a stake and left the meeting.

Mr.Somnuk Chaidejsuriya, the Nomination and Remuneration Committee reported to the meeting that, according to the clause 16 of the Articles of Association, it was stated that in every Annual General Meeting of Shareholders, one-third of total directors would be released from the post. If the number of directors could not be equally divided into 3 parts, the number nearest to one-third of directors would be retired. For the first and second years after the registration of the company, the directors were released from the post should be taken by the draws. For the subsequent year, the directors served the longest periods would be released from the post. The retired directors could be re-elected.

In 2022, 4 directors who served the Board of Directors for the longest term would retire namely;

1. Dr.Sombat Kitjalaksana Director
2. Mrs.Payao Marittanaporn Director
3. Mr.Yuttana Yimgarund Independent Director
4. Ms.Walainut Trivisvavet Director

The announcement on the company's website was made in advance from September 1, 2021 to December 31, 2021 invited Shareholders to propose the agenda for Annual General

Meeting of Shareholders for the year 2022 and to propose Director Nominee. However, there was no proposition submitted to the company.

The Nomination and Remuneration Committee considered the candidates who had competence, experience, good working records, leadership, vision, virtue, ethics, good attitude to the company, and ability to sufficiently devote their time to the Company's operation benefit. In addition, it took into account the diversity of the Board structure, missing essential skills, suitable qualifications and qualifications that fulfilled Board components and structure under the Company's business strategies, IOD's Director Pool, and the independence and efficiency of those in position. The process was undertaken under an open environment process, which fostered confidence among the shareholders.

- The diversity of gender, age, knowledge, ability, experience, and expertise in various aspects which were pivotal by using Director Qualification and Skill Matrix would be taken into accounts under the rules and laws defined by SET and SEC. Moreover, the company's Articles of Association pertaining to the Director Qualification might accord with a strategic plan and Good Corporate Governance to be beneficial fine developing the Company's business.
- Clean record in working experience with ethics, responsibility, maturity, and professional manner.

All 4 directors were fully qualified as mentioned above throughout the entire period of their position with the company. They used the knowledge and abilities that they had for the company. It made the company steady grow. The Board of Directors agreed to propose them to the Annual General Meeting of Shareholders to consider appointing person to be a director in place of the following directors.

1. Dr.Sombat Kitjalaksana Director
2. Mrs.Payao Marittanaporn Director
3. Mr.Yuttana Yimgarund Independent Director
4. Ms.Walainut Trivisvavet Director

The Chairman asked for comments and questions for the election directors to replace those to be retired by rotation, Shareholders were able to inquire by submitting a question in advance to the meeting and by submitting a question via the Inventech Connect system during the meeting.

There was no further question from the meeting. The Chairman proposed the meeting to consider and appove the Election Directors to replace those to be retired by rotation, and the casted votes would be for each director on individual basis.

This agenda needed approval by majority of shareholders who attended the meeting and voted in accordance with the company article No.31

Resolution : The meeting resolved by majority votes of the shareholders who attended the meeting and casted votes, to approve the Election of Directors to replace those retired by rotation Dr.Sombat Kitjalaksana, Mrs.Payao Marittanaporn, Mr.Yuttana Yimgarund, and Ms.Walainut Trivisvavet, who had the qualification according to the Public Companies Act B.E. 2535 (1992) and the rules and laws defined by SET and SEC, to be the directors another term, with the following votes:

Name	Agreed by	Disagreed by	Abstained by	Voided Ballot
Dr.Sombat Kitjalaksana	2,817,902,675 votes	24,242,187 votes	60,176 Votes	-
Percentage	99.1449	0.8529	0.0021	
Mrs.Payao Marittanaporn	2,820,094,942 votes	22,105,087 votes	5,009 Votes	-
Percentage	99.2220	0.7777	0.0001	
Mr.Yuttana Yimgarund	2,822,383,513 votes	19,811,349 votes	10,176 Votes	-
Percentage	99.3026	0.6970	0.0003	
Ms.Walainut Trivisvavet	2,823,381,463 votes	18,812,566 votes	11,009 Votes	-
Percentage	99.3377	0.6619	0.0003	

After acknowledging the voting results and resolving to re-appoint all four directors to serve as the Company's Director. The Company Secretary invited all four directors returned to perform their duties in the meeting because they were appointed by the meeting.

Agenda 7 To approve the Determination of Directors' Remuneration

The Company Secretary informed the meeting that the Shareholders who were directors and had a conflict of interest did not votes this agenda.

The Chairman requested the Nomination and Remuneration Committee to report to the meeting.

Mr.Yuttana Yimgarund, the Nomination and Remuneration Committee reported to the meeting that, according to the Public Companies Act B.E. 2535 (1992), Section 90, **Directors'**

Remunerations shall be determined by the Annual Ordinary General Meeting with the majority vote of no less than two-third of the shareholders present. Article 32 of company's Article of Association stipulated that directors should receive remuneration such as salary, per diem and bonus, or other types of benefits according to the company's Article of Association, or as approved by the Shareholders. The Company's remuneration of directors' policy would take into account the suitability of the duties and responsibilities assigned, and was comparable to other listed companies in the Stock Exchange of Thailand that were in similar industries. The Nomination and Remuneration Committee thus deemed it appropriate to propose the remuneration for the Company's Directors in 2022 as follows:

1. Bonus to be paid to directors in 2022 for 2021 operation. This was an annual reward for directors in an amount that was contingent on the Company's operational results and the Board of Directors' performance in the preceding year, as well as taking into account the current overall economic conditions. It was thus the bonus would be paid to directors in 2022 for 2021 operation in the amount of not exceeding 13.82 million baht.
2. Remuneration for Directors for 2022 at the same rate as the previous year in the amount of not exceeding 7.89 million baht, comprising of:
    - Annual Remuneration, paid to directors for the performance of duties as directors, whereby the remuneration for directors would be in accordance with the period of time served in such position, and fixed for each year and paid quarterly.
    - Meeting Allowance was a remuneration paid quarterly to directors based on their attendance in the meeting of the Board of Directors or subcommittees.

There were details on criteria for determining the remuneration of directors, which was explained on Enclosure 4 of the meeting invitation. In addition, the company had no other benefit for the Board of Directors and its sub-committees. It was thus deemed appropriate to propose that the Shareholders' Meeting consider approving the remuneration for directors as proposed.

The Chairman asked for comments and questions for the Determination of Director's Remuneration, Shareholders were able to inquire by submitting a question in advance to the meeting and by submitting a question via the Inventech Connect system during the meeting.

There was no further question from the meeting. The Chairman proposed the meeting to consider and appove the Determination of Director's Remuneration.

This agenda needed approval by the votes of more than two-third of shareholders who attended the meeting and voted in accordance with the Section 90 of the Public Companies Act B.E. 2535 (1992).

Resolution: The Meeting resolved, by votes of more than two-thirds of the shareholders who attended the meeting, to approve the Determination of Directors' Remuneration comprising of;

1. Bonus for directors would be paid in 2022 (considering from the operating results of the year 2021) in the amount of not exceeding 13.82 million baht.
2. Remuneration for directors for 2022 in the amount of not exceeding 7.89 million baht, with the following votes:

Votes	Number of Votes	Percentage
Agreed by	2,836,891,427	99.8130
Disagreed by	5,278,102	0.1857
Abstained by	35,509	0.0012
Voided ballot	0	(Not constituted as voted)
Total	3,011,060,144	

This would not include votes of shareholders who were directors and had a conflict of interest, amounting to 1,542,600 shares.

Agenda 8 Other matters (If any)

The Chairman asked the meeting whether any shareholders wished to interrogate any other matter might do so.

Shareholders expressed their opinions and submitted questions via Inventech Connect system, whereby the Company Secretary read the questions of the shareholders at the meeting were as follows:

Mr.Prinya Tieanworn, a proxy holder, inquired to the meeting whether the Russia-Ukraine war had an impact on the company's electricity and chemicals cost.

Dr.Thanong Bidaya, Chairman of the Board of Directors, informed the meeting that the Russia-Ukraine conflict had an impact on the supply chain such as electric power and chemicals, which might have increased slightly, but did not significantly affect the company's tap water production cost. In addition, the company was able to manage production costs well.

Questions received in advance from shareholders submitted by e-mail and questions received during the meeting, but since the meeting was carried out beyond that agenda, the company replied by e-mail as follows:

Mr.Chanchai Amornvipas, a shareholder

Question The company had a total revenue of approximately 6 billion baht per year, which had been quite stable for many years, and the company consistently paid the dividend at 0.60 baht per share / year, so what was the company's strategy to increase revenue and pay more dividends because the revenue from investment in the associated company (CKP) was a small proportion as compared to the revenue from selling tap water.

Answer At present, the Company's main revenue came from the tap water business. The current service areas' water demand tended to continuously increase, but due to the COVID-19 epidemic, the water demard in the industrial and commercial sectors of the service areas decreased. Furthermore, the country's economy continued slowing down. If the economy recovered and the COVID-19 epidemic decreased, the water demand in the industrial and commercial sectors would increase, causing the company's performance to improve, respectively.

In terms of strategy, the company continued looking for water management businesses in other potential areas apart from the current areas. If the public sector allowed private investors to invest, the company would be prepared to run the business by emphasizing the strategy of operating business with the government as in the present.

In terms of the dividend payment, the company would consider in accordance with the dividend payment policy, financial obligations, and capital budget in order for the company to be able to operate its business continuously. After considering various factors, the company would pay the dividend to shareholders. In the past, the company paid the dividend to shareholders as regularly as the company could. Therefore, if the dividend was paid more, the company must first consider various factors based on its dividend payment policy.

Mr.Kraisak Yongkulwanich, a shareholder

Question Did the company have plans to expand the company's business in the future to other businesses besides the tap water business?

Answer Because TTW was an expert in tap water, the company remained determined to operate the water management business as its primary operation. The domestic water production business was under the supervision of a state enterprise: the Metropolitan Waterworks Authority (MWA) and the Provincial Waterworks Authority (PWA), which at present, neither of these agencies had a policy for the private sector to participate in investment or operation.

For the tap water business in foreign countries, the company was still looking for business opportunities in the AEC region, such as Myanmar, Lao PDR, Cambodia, Vietnam, etc., and many countries were interested in having TTW participated in the water production project. However, the investment in each country was quite risky in various aspects, such as exchange rates, stability, the risk of collecting payments from customers, natural disasters, and raw water resources. All of these were issues that the company placed a great importance and was extremely careful in investment.

However, the company continued looking for the water management business in other areas apart from the former service areas. If the public sector allowed private investors to invest, the company would be prepared to invest immediately.

Mr.Prinya Tieanworn, a poxy holder

Question What was the company's turnover outlook in 2022, and did the company still have any additional capital expenditures?

Answer At present, the Company's main revenue came from the tap water business. The current service areas' water demand tended to continuously increase, but due to the COVID-19 epidemic, the water demard in the industrial and commercial sectors of the service areas decreased. Furthermore, the country's economy continued slowing down. If the economy recovered and the COVID-19 epidemic decreased, the water demand in the industrial and commercial sectors would increase, causing the company's performance to improve, respectively.

In 2021, the company used a capital budget of 330 million baht for the efficiency improvement project of the water production and distribution system to increase the efficiency of the equipment and machinery to be more efficient and to increase the employees' cccupational

health and safety in the water distribution system and machinery and equipment maintenance work, as well as to increase the confidence of customers and water users that the Company would distribute quality tap water sufficiently and continuously. In the normal cycle of each year, the Company would have the maintenance capital expenditures for both TTW and PTW in a budget of 70-80 million baht per year.

Miss Sineenuch Nimitdee, a shareholder

Question Why did the company's profits decrease but the dividends were paid at the same rate as the previous year?

Answer The Company considered the dividend payment in accordance with the company's dividend policy, which would take into account the company's targeted capital requirements in the next five years and maintain the company's debt-to-equity ratio at an appropriate level to reduce the company's financial risks that might occur. If there was a possibility to pay the dividend, the company would consider paying as a high rate as possible. However, such rate shall not be less than 50% of the company's net profit after corporate income tax deduction, statutory reserve, and other reserves as required by terms of relevant agreements.

There was no question, so the Chairman thanked the shareholders who attended the meeting for comments, which were useful. There was no other matter to consider, the Chairman declared the meeting closed at 3.11 p.m.

……. - Signature - …….

(Dr.Thanong Bidaya)

Chairman of the Meeting