

(Translation)



**Minutes of the Extraordinary General Meeting of Shareholders No. 1/2021**  
**E for L Aim Public Company Limited**

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**Date, Time and Venue of the Meeting**

The Meeting was arranged on Tuesday, 9 February 2021 at 09.30 a.m., through the electronic media under the Emergency Decree on Teleconferences through Electronic Devices B.E. 2563 (2020) via Application IR PLUS AGM collecting the information of all attendees for supporting evidence i.e., username, date and time to attend and leave the meeting together with photo and voice memo and result of their votes. The meeting shall be conducted by regulation and law of related regulation offices; Ministry of Commerce, The Stock Exchange of Thailand, The Securities and Exchange Commission and the information security related to under the Emergency Decree on Teleconferences through Electronic Devices B.E. 2563 (2020) of which the meeting has broadcast via an electronic means from the meeting room 6th floor, the Building No. 160, Ngamwongwan Road, Bang Khen, Mueang Nonthaburi, Nonthaburi.

**Directors and Executives Attending the Meeting**

- |                               |   |
|-------------------------------|---|
| 1. Mr. Witoon Simachokedee    | Chairman of the Board                               |
| 2. Mr. Preecha Nuntnarumit    | Director, Chief Executive Officer                   |
| 3. Mr. Jackrit Lohajaroensub  | Director  |
| 4. Mr. Jitkasem Sangsingkeo   | Director  |
| 5. Mr. Sampan Hunpayon        | Independent Director, Member of the Audit Committee |
| 6. Mr. Pipat Yingseree        | Independent Director, Member of the Audit Committee |
| 7. Mr. Apirak Kanchanakongkha | Acting Chief Finance Officer                        |
- Equal to 85.7143% of the total number of directors (Seven persons)

**Directors and Executives Not Attending the Meeting**

- |                               |   |
|-------------------------------|---|
| 1. Mr. Rujapong Prabhasanobol | Independent Director, Chairman of the Audit Committee |
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**Others Attending the Meeting**

- |                           |   |
|---------------------------|---|
| 1. Mr. Terapun Petchsuwan | Legal Consultant from The Far East Law Office (Thailand)<br>Company Limited |
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**Before the Meeting Started:**

Miss Chonticha Pumpreuk delivered a welcome speech to shareholders to the Extraordinary General Meeting of Shareholders No. 1/2021 of E for L Aim Public Company Limited through electronic media and clarified the information to the meetings as follows.

As a consequence of the COVID-19 pandemic situation, the Company is concerned about all shareholders' health and safety. Therefore, the Company held the 2021 the Extraordinary General Meeting of Shareholders via electronic media through Application IR PLUS AGM. For the convenience, the Meeting shall consider the matters in order of the agenda stated in the Invitation Letter. The information in each agenda shall be presented and the shareholders are given the opportunity to firstly interrogate prior to vote on such agenda. The vote casting and counting procedures are explained to shareholders, as follows:

1. Shareholders may cast their votes of approval, disapproval or abstention via the Application IR PLUS AGM by pressing the button to agree, disagree and abstain and press confirm.
2. When the Chairman of the Meeting notified shareholders to pass the resolution in each session, the system will allow to cast their votes in the specific period in each session. Shareholders may cast their votes of approval, disapproval or abstention and press confirm.
3. The Company would count only votes of disapproval and abstention of shareholders, then, the number of such votes of disapproval and abstention shall be deducted from the total number of votes of shareholders. Then, the remaining votes shall be regarded as votes of approval in such sessions
4. For shareholders do not cast their votes within the specific period for voting, the Company will deem as approval due to the online electronic vote application resulting in no voided ballot.
5. Shareholders are enable to change their votes until closing the voting period in the system for counting the total votes. If the time out, shareholders are unable to change the votes on such agenda.
6. For the shareholder who authorizes other person to attend the meeting in lieu of him/her and votes in the Proxy, the Company shall record such vote as specified by the shareholder in Proxy.
7. Every shareholder has one vote per one share.
8. This meeting has set out each agenda to propose for the shareholder to approve with various resolution as follows:

For agenda 1 and 4: the resolutions must be passed with the majority votes of shareholders attending the Meeting and having the voting rights.

For agenda 2 and 3, the resolutions must be passed with at least  $\frac{3}{4}$  of the total votes of shareholders attending the Meeting and having the voting rights.

9. In case shareholder or proxy wishing to make inquiries or to express opinions in such agenda, he/she can click questions and type his/her inquires or opinion via Application IR Plus AGM all the times until closing the session.
10. In case any shareholder wishing to make inquiries or to express opinions not related to such agenda, he/she may express opinions in agenda 5 "Consideration of Other Matters".

11. In case, shareholders additionally attended during the meeting, shareholders or proxies may exercise their voting rights only in such agenda that they attended, and resolutions thereof have not yet been passed. The Company shall report the number of shareholders and voting shares to the Chairman of the Meeting before the passing of resolutions.

There were shareholders and Proxies attending the meeting as follows:

Shareholder	1 Person	Number of Shares:	372,371,800 shares
Proxies	26 Persons	Number of Shares:	14,357,853,889 shares
Shareholder Online	16 Persons	Number of Shares:	548,309,032 shares
Proxy Online	1 Person	Number of Shares:	1,000 shares

Total there were 44 shareholders and representing attending the meeting 15,278,535,721 shares or 47.41937% of the total paid up capital (32,220,028,763 shares).

#### **The Meeting Started:**

Mr. Witoon Simachokedee, the Chairman of the Meeting, addressed to the Meeting that, the shareholders and proxy attending the meeting, constituting the quorum; therefore, the Chairman of the Meeting addressed to start the Meeting as per the following agenda:

#### **Agenda 1 To consider adopting minutes of the 2020 Annual General Meeting of Shareholders.**

**The Chairman of the Meeting** proposed the matter to the Meeting to consider and adopt the Minutes of the 2020 Annual General Meeting of Shareholders convened on 10 July 2020. The Company has submitted copy of the minutes of the meeting to the Stock Exchange of Thailand according to Public Law. The minutes were also posted on the Company website and delivered to all shareholders, together with the Invitation for Shareholders' Meeting, Details as Enclosure 1.

**The Chairman of the Meeting** provided all shareholders with opportunities to make inquiries. It was apparent that no objection on or request for amendment of such Minutes by any shareholders. The Chairman of the Meeting proposed the meeting to consider adopting minutes of the 2020 Annual General Meeting of Shareholders.

**Miss Chonticha Pumpreuk** (Master of Ceremony) reported that, in this Agenda, the number of shareholders attending the Meeting has increased by 1 person, representing 1,000,066 shares; as a result, there were totally 45 shareholders attending the Meeting, representing 15,279,535,787 shares.

**Resolution** The Meeting passed its resolution to adopt the Minutes of the 2020 Annual General Meeting of Shareholders, as proposed by the Chairman of the Meeting with the votes as follows:

	Approval	Disapproval	Abstain	Voided Ballot(s)
Share	15,279,535,787	-	-	-
Percentage	100.0000	-	-	-

## Agenda 2

To consider and approve the decrease of the Company's registered capital of Baht 765,052,653.075 from the existing registered capital of Baht 3,181,554,810.300 to Baht 2,416,502,157.225 by cancelling ordinary shares of 10,200,702,041 shares with par value of Baht 0.075 per share and the revision of the Article of Association no. 4 of the Company to be in line with the decrease of registered capital as proposed.

**The Chairman of the Meeting** Assign Mr. Preecha Nuntnarumit, Chief Executive Officer, presented the detail to the meeting.

**Mr. Preecha Nuntnarumit** As the Company issued newly common stock to allocate to existing shareholders (Right offering or RO) and for exercise warrant (EFORL-W3) and (EFORL-W4) of which they have been expired for exercise. The Company has unsold capital of 10,200,702,041 shares together with the Company has a plan to increase registered share capital. To comply by law, the board of director has passed the resolution to reduce the registered share capital from Baht 3,181,554,810.300 to Baht 2,416,502,157.225 by cancelling ordinary shares of 10,200,702,041 shares with par value of Baht 0.075 per share and the revision of the Article of Association no. 4 of the Company to be in line with the decrease of registered capital as proposed.

Clause 4 Registered capital: Baht 2,416,502,157.225

(Two Billion Four Hundred Sixteen Million Five Hundred Two Thousand One Hundred Fifty-Seven Baht and Twenty-Two Satang)

Divided into: 32,220,028,763 shares

(Thirty Two Billion Two Hundred Twenty Million Twenty Eight Thousand Seven Hundred Sixty Three shares)

At the par value of Baht 0.075 (Zero Point Zero Seven Five Baht)

Categorized into:

Ordinary shares: 32,220,028,763 shares

(Thirty-Two Billion Two Hundred Twenty Million Twenty Eight Thousand Seven Hundred Sixty Three shares)

Preferred shares -

To reduce the registered capital and revise the Article of Association no. 4 of the Company to be in line with the decrease of registered capital, it as proposed. It may need to amend wording in the document and/or the requested form per the resolution of the shareholders under the order of the officer, the ministry of commerce. The Company would like to propose the shareholder meeting to consider and approve to assign the Board of Directors and/or the authorized person consider empower to proceed the decreased share capital procedures and revise the Article of Association no. 4 of the Company to be in line with the decrease of registered capital as proposed.

**Mr. Preecha Nuntnarumit** provided all shareholders with opportunities to make inquiries. It was apparent that no any inquiries and other opinions.

**The Chairman of the Meeting** proposed the meeting to consider and casts their votes

**The resolution**

The meeting passed its resolution to decrease the Company’s registered capital of Baht 765,052,653.075 from the existing registered capital of Baht 3,181,554,810.300 to Baht 2,416,502,157.225 by cancelling ordinary shares of 10,200,702,041 shares with par value of Baht 0.075 per share and the revision of the Article of Association no. 4 of the Company to be in line with the decrease of registered capital as proposed, with the votes as follows:

	Approval	Disapproval	Abstain	Voided Ballot(s)
Shares	15,279,535,787	-	-	-
Percentage	100.0000	-	-	-

**Agenda 3**

To consider and approve of the increase of the Company’s registered capital of Baht 581,896,551.750 from the existing registered capital of Baht 2,416,502,157.225 to Baht 2,998,398,708.975 by issuing ordinary shares of 7,758,620,690 shares with par value of Baht 0.075 per share and the revision of the Article of Association no. 4 of the Company to be in line with the increase of registered capital.

**The Chairman of the Meeting:** Assign Mr. Preecha Nuntnarumit, Chief Executive Officer, presented the detail to the meeting.

**Mr. Preecha Nuntnarumit** With current outbreak of the corona virus 2019 (COVID-19) caused the demand of medical devices especially the ventilator. The Company is the distributor of the medical devices receiving more demand of these products but the Company has faced the liquidity problem and to be limited the credit facility from the Financial institution policy. The Company therefore has to seek out the source of fund to increase the liquidity and using as the working capital in medical business by increase newly

share capital approximate Baht 270 million and will be utilized suddenly until the third quality of 2021 based on the order from customers.

The Company; therefore, shall increase the registered capital of Baht 581,896,551.750 from the existing registered capital of Baht 2,416,502,157.225 to Baht 2,998,398,708.975 by issuing ordinary shares of 7,758,620,690 shares with par value of Baht 0.075 per share. The detail is presented in the Capital Increase Form (F5-4) and the Information Memorandum of the Issuance and Offering of the New Ordinary Shares through Private Placement as set out in Enclosures 2-3.

Due to in 2019 the Company raised fund by offering to the existing shareholders (RO) but it was not successful. Therefore, this increasing share capital will be issued through private placement to create more financial strength. The Board of Directors considered and approved to issue and offer to Mrs. Pimphen Deephanphong, Mr. Rerkchai Fooprateepsiri and Mrs. Pinpinut Yannakornthanapunt at the price of Baht 0.0348, total value of Baht 270 million. The Board of Directors have an opinion that Mr. Rerkchai Fooprateepsiri, has knowledges in information technology which shall share experiences to develop the products of the Company to be in line with the business plan of the innovation business. For Mrs. Pimphen Deephanphong and Mrs. Pinpinut Yannakornthanapunt are investors who have an intention to assist the Company to have the strengthen in financial position. The Board of Directors believed that shareholders of the Company will be granted the benefit as follows;

1. Improve the Company's financial status and the Company's creditability to suppliers and shareholders.
2. The Company shall have sufficient funding to get the credit facility from the financial institutions and partners which will be able to serve customer requirement. These will generate more revenue resulting in getting the better operating performance. The detail is presented in the Capital Increase Form (F5-4) and the Information Memorandum of the Issuance and Offering of the New Ordinary Shares through Private Placement as set out in Enclosures 2-3.

To propose the shareholder meeting to consider and approve the increase of the Company's registered capital of Baht 581,896,551.750 from Baht 2,416,502,157.225 to Baht 2,998,398,708.975 by issuing 7,758,620,690 shares at par value of Baht 0.075. In addition to propose to authorize power to the Board of Directors and/or the Chief Executive Officer and/or the authorized person from the Board of Directors and/or the authorized person from the Chief Executive Officer entrusted with the power to determine the conditions and details relating to the financing of capital increase to private placement, including the

power to

- (1) Determination and amendment of the subscription date and the offering date of the newly issued ordinary shares, allocation of newly issued ordinary shares at once or occasionally, stock payment Including conditions and other details relating to the subscription and offering of the newly issued ordinary shares.
- (2) negotiating and signing the documents and contracts relating to the issuance and capital increase to private placement
- (3) signing the documents in the application and the related necessary documents relation to the offered shares to private placement including to coordinate and submit any permission documentation to SET/SEC or related departments
- (4) listing the new ordinary shares on the SET and
- (5) any other action necessary related to the issuance of new ordinary shares to the private placement.

As required by law, the Company has to revise the Article of Association no. 4 of the Company to be in line with the increase of registered capital as follows:

Clause 4 Registered capital: Baht 2,998,398,708.975

(Two Billion Nine Hundred Ninety Eight Million Three Hundred Ninety Eight Thousand Seven Hundred Eight Baht and Ninety Seven Satang)

Divided into: 39,978,649,453 Shares

(Thirty Nine Billion Nine Hundred Seventy Eight Million Six Hundred Forty Nine Thousand Four Hundred Fifty Three shares)

At the par value of: Baht 0.075 (Zero Point Zero Seven Five Baht)

Categorized into:

Ordinary shares: 39,978,649,453 shares

(Thirty Nine Billion Nine Hundred Seventy Eight Million Six Hundred Forty Nine Thousand Four Hundred Fifty Three shares)

Preferred shares : -

To increase the registered capital and revise the Article of Association no. 4 of the Company to be in line with the decrease of registered capital, it as proposed. It may need to amend wording in the document and/or the requested form per the resolution of the shareholders under the order of the officer, the ministry of commerce. The Company would like to propose the shareholder meeting to consider and approve to assign the Board of Directors

and/or the authorized person consider empower to proceed the increased share capital procedures and revise the Article of Association no. 4 of the Company to be in line with the increased of registered capital as proposed.

**Mr. Preecha Nuntnarumit** Opened session for shareholders to ask questions.

**Mr. Passakorn Poontriktada (a shareholder)** How many percent of sales of ventilators comparing to market in Thailand.

**Mr. Preecha Nuntnarumit** approximately 35-40% of market share in Thailand.

**The Chairman of the meeting** asked if anyone in the Meeting had any inquiry or opinion regarding this agenda item. Since there was no inquiry or need for amendment, the Chairman then requested the Meeting to consider and approve this matter.

**Miss Chonticha Pumpreuk** reported that, in this Agenda, the number of shareholders attending the Meeting has increased by 1 person totaling of 300,000 shares resulting in the total shareholders to 46 people representing 15,279,835,787 shares.

**The resolution** The meeting passed its resolution to increase the Company's registered capital of Baht 581,896,551.750 from the existing registered capital of Baht 2,416,502,157.225 to Baht 2,998,398,708.975 by issuing ordinary shares of 7,758,620,690 shares with par value of Baht 0.075 per share and the revision of the Article of Association no. 4 of the Company to be in line with the increase of registered capital as proposed, with the votes as follows:

	Approval	Disapproval	Abstain	Voided Ballot(s)
Share	15,263,311,947	16,523,840	-	-
Percentage	99.8919	0.1081	-	-

**Agenda 4** To consider and approve the allocation of ordinary shares of the Company to private placement

**The Chairman of the board** assign Mr. Preecha Nuntnarumit to present the detail to the meeting.

**Mr. Preecha Nuntnarumit** As a result of the agenda no. 3 of which the meeting has the resolution to increase the Company's registered capital by Baht 581,896,551.750 from Baht 2,416,502,157.225 to Baht 2,998,398,708.975, by issuing 7,758,620,690 newly issued ordinary shares with a par value of Baht 0.075 per share. To comply by law, the Company deemed to propose to the Meeting to consider and approve to allocate the increased share capital of 7,758,620,690 shares with a par value of Baht 0.075 per share



offering to the private placement of 3 persons as follows:

No.	Name	No. of Shares	%	Offered price Baht	Total amount Baht
1	Mrs. Pimphen Deephanphong	5,747,126,437	74.07	0.0348	200,000,000
2	Mr. Rerkchai Foostrateepsiri	1,436,781,609	18.52	0.0348	50,000,000
3	Mrs. Pinpinut Yannakornthanapunt	574,712,644	7.41	0.0348	20,000,000
	<b>Total</b>	<b>7,758,620,690</b>	<b>100.00</b>		<b>270,000,000</b>

The offering price is not lower than 90% of market price, as announced of the Capital Market Supervisory Board No. TorJor. 72/2558 Subject: offering new shares of the company to private placement and it also is reasonable price as agreed by investor and the Company. The Board of director considered the benefit of the Company by considering on the current economy. The detail is set out in Capital Increase Form (Form F53-4)) and Information Memorandum of the Issuance and Offering of the New Ordinary Shares through Private Placement. The enclosures 2 and 3.

In addition to propose to authorize power to the Board of Directors and/or the Chief Executive Officer and/or the authorized person from the Board of Directors and/or the authorized person from the Chief Executive Officer entrusted with the power to determine the conditions and details relating to the financing of capital increase to private placement, including the power to

(1) Determination and amendment of the subscription date and the offering date of the newly issued ordinary shares, allocation of newly issued ordinary shares at once or occasionally, stock payment Including conditions and other details relating to the subscription and offering of the newly issued ordinary shares. If the offering shares incur after 3<sup>rd</sup> months after getting the approval from shareholders, the increased shares must be offered at the market price (the market price means the weighted average price of the Company's shares traded on the Stock Exchange during 15 working days prior to the offering date)

(2) negotiating and signing the documents and contracts relating to the issuance and capital increase to private placement

(3) signing the documents in the application and the related necessary documents relation to the offered shares to private placement including to coordinate and submit any permission documentation to SET/SEC or related departments

(4) listing the new ordinary shares on the SET and

(5) any other action necessary related to the issuance of new ordinary shares to the

private placement

The Company would like to propose the Meeting to consider and approve to delegate the power to do all acts and things as deemed necessary and appropriate with regard to the decrease and increase share capital, revision wording, minute of shareholders, the Article of Association and/or application from and/or any proceed to comply with the order from the officer to submit the decrease and increase the registered share capital to the Ministry of Commerce. issuance and offering of newly issued shares as well as amending any details and condition as deemed necessary and/or related to an issuance and/or allotment of newly issued shares under the condition of related laws with including but not limited to method of allotment of newly issued shares, specification of subscription period and payment of newly issued shares and etc. and empowered to do all acts as deemed necessary and appropriate with regard to an issuance and allotment in order to complete the issuance and allotment of newly issued shares with including but not limited to providing information, contacting, preparing, signing, delivering, submitting any documents, applications in relation to the issuance and offering to Securities Exchange Commission, Stock Exchange of Thailand, Thailand Securities Depository Company Limited, ministry of Commerce and other related authorities as well as request for approval for the newly issued ordinary shares to be listed on the Stock Exchange of Thailand as well as entrust other person to be authorized etc.

**Mr. Preecha Nuntnarumit** Opened session for shareholders to ask questions.

**Mr. Apiruk Saedan** (a shareholder) Why does the offered price cheaper than the market price approximately 54%.

**Mr. Preecha Nuntnarumit** explained that the offered price is the agreed price between investors and the Company and it is market price using weighted average price of the Company's shares traded on the Stock Exchange during 15 consecutive business days prior to the date of which the Board of Directors' meeting passed a resolution to propose the private placement on 9 December 2020 of which the market price is Baht 0.0366. Therefore the price at Baht 0.0348 is not lower than 90% of market price.

**Mr. Preecha Nuntnarumit** Opened session for shareholders to ask questions and no shareholder imposed additional questions.

**The Chairman of the Meeting** propose the shareholders consider and approve.

#### **The resolution**

The meeting considered and approved the allocation of ordinary shares of the Company to private placement of 3 persons as proposed, with the votes as follows:

No.	Name	No. of Shares	%	Offered price Baht	Total amount Baht
1	Mrs. Pimphen Deephanphong	5,747,126,437	74.07	0.0348	200,000,000
2	Mr. Rerkchai Fooprateepsiri	1,436,781,609	18.52	0.0348	50,000,000
3	Mrs. Pinpinut Yannakornthanapunt	574,712,644	7.41	0.0348	20,000,000
	<b>Total</b>	<b>7,758,620,690</b>	<b>100.00</b>		<b>270,000,000</b>

To approve to delegate all proposed with the following votes.

	Approval	Disapproval	Abstain	Voided Ballot(s)
<b>share</b>	15,261,551,881	17,283,840	1,000,066	-
<b>percentage</b>	99.8869	0.1131	-	-

**The Chairman of the Meeting** The Company records photo and video in the meeting today for information to shareholders. If shareholder is interested, he/she is able to access the Company website [www.eforl-aim.com](http://www.eforl-aim.com)

**The Chairman of the Meeting** addressed to thanks all shareholders for their devotion of time to attend the Meeting and addressed to close the Meeting.

The Meeting was concluded at 10.15 a.m.

(Signed)

Chairman of the Meeting

Mr. Witoon Simachokedee

Chairman of the Board of Directors