

MINUTES OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

FOR THE YEAR 2021 (THE 28th MEETING)

THE SIAM CEMENT PUBLIC COMPANY LIMITED

The meeting was held in Grand Hall on the 10th floor of Multipurpose Building and Extra seating area at The Siam Cement Public Company Limited, located at 1 Siam Cement Road, Bangsue, Bangkok, on Wednesday, March 31, 2021 at 09:00 hours.

Mr. Worapol Jennapar, Secretary to the Board, informed the shareholders that in order to boost their confidence in its safety measures, the Company had taken two additional steps besides the standard guidelines prescribed by the government. First, the meeting hall was disinfected with Bi-Ionization Air Purifire System, a new sanitization technology that could kill airborne pathogens including minimize airborne dust in the main meeting hall and reserve areas. The Secretary then announced that as Air Chief Marshal Satitpong Sukvimol, Chairman of the Board, was the Chairman of the meeting complying with Article 21 of the Company's Articles of Association.

Air Chief Marshal Satitpong Sukvimol, Chairman, chaired the meeting.

The Chairman welcomed the shareholders to the 2021 Annual General Meeting of Shareholders and informed them that in organizing this meeting. To maintain physical distancing between the shareholders, it was necessary for SCG to designate multiple meeting venues across its headquarters, with each accommodating no more shareholders and staff than prescribed and permitted by the government, which might result in some potential inconveniences and delays.

The Chairman then assigned Mr. Worapol Jennapar, Secretary to the Board, to inform the Meeting of the total number of shareholders attending the meeting.

The Secretary to the Board then informed the Meeting that the Company had prepared four meeting venues, and there were 152 shareholders present in person, representing 1,993,000 shares, and 1,775 shareholders by proxy, representing 694,614,501 shares. In total, 1,927 shareholders and proxies attended the meeting, holding a total of 696,607,501 shares, equivalent to 58.0506% of the total 1,200,000,000 issued shares, which constituted a quorum pursuant to the Company's Articles of Association. The Chairman then declared the meeting open and proposed that the Meeting considered matters as set forth in the agenda.

After the Chairman declared the meeting open, an additional 82 shareholders joined the meeting in person, representing a total of 172,160 shares, along with an additional 32 shareholders by proxy, representing 8,731,792 shares. In total, 2,014 shareholders and proxies attended the meeting, holding a total of 705,511,453 shares, equivalent to 58.7926% of the total 1,200,000,000 issued shares.

The Secretary to the Board then introduced to the Meeting the directors, Management

members, a representative of the legal counsel, the Company Secretary through a video presentation, and introduced auditors from KPMG Phoomchai Audit Ltd. and representatives of the auditor being witnesses during the voting process. These persons were as follows:

Directors attending the meeting:

All 12 persons (equivalent to 100% of the total Board members), as follows:

- | | |
|--|--|
| 1. Air Chief Marshal Satitpong Sukvimol | Chairman |
| 2. Mr. Chumpol NaLamlieng | Vice Chairman and Independent Director |
| 3. Mr. Kasem Watanachai | Director |
| 4. Police Colonel Thumnithi Wanichthanom | Director |
| 5. Mrs. Tarisa Watanagase | Independent Director |
| 6. Mr. Kan Trakulhoon | Director |
| 7. Mr. Prasarn Trairatvorakul | Independent Director |
| 8. Mr. Pasu Decharin | Independent Director |
| 9. Mrs. Parnsiree Amatayakul | Independent Director |
| 10. Mr. Cholanat Yanaranop | Director |
| 11. Mr. Thapana Sirivadhanabhakdi | Independent Director |
| 12. Mr. Roongrote Rangsiyopash | President & CEO |

The Secretary to the Board:

Mr. Worapol Jennapar

Members of the Management attending the meeting: 10 persons as follows:

- | | |
|-----------------------------------|---|
| 1. Mr. Tanawong Areeratchakul | President, Chemicals Business |
| 2. Mr. Sakchai Patiparnpreechavud | Vice President – Chemicals Business |
| 3. Mr. Mongkol Hengrojanasophon | Vice President – Chemicals Business |
| 4. Mr. Suracha Udomsak | Vice President – Chemicals Business |
| 5. Mr. Nithi Patarachoke | President, Cement-Building Materials Business |
| 6. Mr. Chana Poomee | Vice President – Cement-Building Materials Business |
| 7. Mr. Paramate Nisagornsen | Vice President – Cement-Building Materials Business |
| 8. Mr. Yuttana Jiamtragan | Vice President – Corporate Administration, SCG |
| 9. Mr. Thammasak Sethaudom | Vice President – Finance and Investment & CFO, SCG |
| 10. Mr. Aree Chavalitcheewingul | President, Cement Thai Holding Company Limited |

Legal Counsel: Mr. Kitti Tangjitmaneesakda, SCG Legal Counsel Company Limited

Company Secretary: Mrs. Pattarawan Tunsakul

Auditors from KPMG Phoomchai Audit Ltd. 2 persons

1. Mr. Vairoj Jindamaneepitak
2. Mr. Nutthaphol Rungsakhon

Representatives of the Auditor being Witnesses during the Voting Process: 1 person

Ms. Yodwadee Sriraksa

The Secretary to the Board also introduced Mr. Sarakom Keawsom, a shareholders' right protection volunteer, being a proxy of the Thai Investors Association attending the meeting and invited the shareholders to be witnesses during the voting process together with the representatives of the auditor. As such, Mr. Chutidet Leelapongkul a shareholder, volunteered to witness the counting of votes.

The Meeting was then informed of the procedures for voting, counting votes, and announcing voting results through a video presentation, which could be summarized as follows:

1. According to the Company's Articles of Association, each shareholder or a proxy authorized by any shareholder to vote on his/her behalf is entitled to vote equal to the number of shares held, whereby one share shall be equal to one vote.
2. Voting shall be made openly.
3. Shareholders attending the meeting in person or by proxy shall cast only one of their votes, whether to vote for approval, disapproval or abstention. The votes on each agenda item cannot be divided except for the proxies of foreign investors, who had appointed a custodian in Thailand to take custody and depository of their shares.
4. In casting votes on each agenda item, shareholders who voted to disapprove or abstained on such an agenda item would be requested to raise their hands and mark the voting card to notify the Company's officers so as to have their barcodes scanned and their voting cards collected. All shareholders who voted to approve should mark the voting card but were not required to raise their hands. All the approval voting cards were to be collected when the meeting adjourned.

As for the shareholders who appointed directors or independent directors as their proxies, the Company shall cast votes of approval, disapproval or abstention on each agenda item according to their requisition.

5. In vote counting, a system of negative deduction shall be used whereby the disapproval vote, abstention votes, and void votes (if any), shall be deducted from the total number of votes attending the meeting for each agenda. The remaining votes shall then be counted as approval votes, while void votes shall be counted only for those that are disapproval votes or abstentions. In counting and summing up the votes for each agenda, the votes indicated in proxy forms shall also be counted.

A vote shall be considered void in the event that the shareholder or the authorized proxy fails to clearly specify their intention on the voting cards, such as when more than one

box is marked on the voting cards, the votes are allocated (except for the votes of custodians) or a signature is not provided to verify a correction made on the cards.

6. The total number of shareholders or proxies and the casting of the votes on each agenda might vary from item to item since shareholders or proxies might leave the meeting or later enter the meeting.
7. In case the shareholders or proxies wished to leave before the end of the meeting, it was requested that they return all the voting cards at the exit so that the officer could update the attendance lists.
8. For each agenda item, the votes shall be counted, and the results shall be announced at the meeting after the voting on the subsequent agenda item was finished, in order to reduce waiting time.
9. Shareholders or proxies wishing to make inquiries were requested to write down their questions on paper slips and pass them to the staff. Only questions related to the agenda items that required voting would be addressed at the meeting. Other questions and suggestions, either submitted in advance or during the meeting, would be summarized, addressed, and attached to the minutes of the Annual General Meeting of Shareholders, which would be disclosed on the SET Portal and published on the Company's website within 14 days of the date of the Annual General Meeting of Shareholders.
10. English translators were provided for the convenience of foreign shareholders. In the event that they wished to make inquiries, it was requested that they write down their queries and submit them to the staff. Directors or members of the management shall collect the questions and respond to them in Thai, so that the other shareholders at the meeting could understand them as well.

In addition, the Secretary to the Board explained the additional protocols for the meetings, which were published on the Company's website and through a video presentation in the meeting announced at the meeting and differed from the usual protocols under normal circumstances as the Company had to proceed in compliance with relevant governmental rules and permission granted. The protocols could be summarized as follows:

Social distancing measures

- 1) The seating was arranged to maintain a safe distance between shareholders.
- 2) Shareholders must remain in the designated zone at all times.
- 3) Shareholders must not change their seating zone throughout the duration of the meeting.

Time-efficiency measures (to keep the meeting duration between 1.5 and 2 hours.)

- 1) Shareholders are requested to write down questions on paper slips. Only questions related to the agenda items that required voting will be addressed at the meeting.

- 2) The voting result of each agenda item will be announced during the next one. The Chairman of the meeting will proceed to the subsequent agenda items.

Hygiene measures

Prior to the day of the meeting, the main meeting hall and the alternate meeting venue were sprayed with disinfectants. The executives and meeting staff were also tested for COVID-19 by a medical team from Ramathibodi Hospital and all tested negative. All participants were also requested to:

- 1) Keep a face mask on at all times
- 2) Avoid touching their face and wash their hands frequently
- 3) Use Thai Chana and Mor Chana applications
- 4) Avoid sharing personal items or touching others
- 5) Refrain from eating any food or snack at all times while in the meeting venue
- 6) Leave the meeting venue if they show symptoms of fever, cough, runny nose, sore throat, sneeze, or shortness of breath.

After the Meeting acknowledged and had no further inquiries regarding the voting procedures, vote counting, announcement of the voting results, and meeting protocols at all venues as described above, the Chairman then proceeded to conduct the meeting in accordance with the agenda items listed below.

Agenda 1: To acknowledge the Company's Annual Report for the year 2020

The Chairman assigned the President & CEO to give the shareholders a summary of the Company's operating results and major changes in 2020 for their acknowledgment.

The President & CEO informed the Meeting that a summary of the Company's operating results and major changes in 2020 could be found in the 2020 Annual Report, which had been electronically sent to the shareholders via QR code, a new system developed by the Stock Exchange of Thailand to facilitate the delivery of annual general meeting documents and annual reports to shareholders and give shareholders quicker and easier access to information.

The President & CEO then reported SCG's operating results for the year 2020 to the Meeting, which could be summarized as follows:

In 2020, SCG focused its efforts on managing its business continuity, strengthening the organization, and enhancing the capabilities of its human resources in preparation for a possible worsening situation. In addition, it formulated plans to take advantage of potential business opportunities that may arise in order to maintain its long-term business stability amid a global economic downturn and a climate of high uncertainty brought on by the COVID-19 pandemic by introducing digital technology to the development of innovations and solutions that meet a complete range of needs of modern-day consumers. Examples of adjustments made by each business unit are given below.

The Chemicals Business adjusted its strategies to enhance its competitiveness by introducing a digital commerce platform to the supply chain to ensure safe and continuous delivery of products and services. Innovations and high-value added products were also developed to respond to the circular economy concept. Furthermore, the Ideas to Products Center (I2P) was established to collect customers' ideas, suggestions, and issues and use them to inform the development of products and services and create added value for customers in the long term. In addition, the construction of Long Son Petrochemical Complex in Vietnam, an integrated petrochemical project that would bolster SCG's competitiveness, was able to proceed as planned. At present, the project is 70% complete and is expected to commence operation in the first half of 2023.

The Cement-Building Materials Business remodeled its business to elevate construction and residence standards by using digital technology to access customers. This included active omni-channel, which connects online channels with SCG's nationwide network of construction material stores for the maximum convenience of customers, and the nocnoc platform, which offers convenience to homeowners according to changing lifestyles. In terms of logistics, additional hygiene measures were enforced to enhance service quality and safety. As for construction services, SCG employed Building Information Modelling (BIM) and Augmented & Virtual Reality (AR-VR) to generate virtual models prior to actual construction, which could speed up construction, save costs, and reduce material waste. Furthermore, SCG shared knowledge on COVID-19 and related risk reduction measures to suppliers in the construction industry, so that everyone could overcome this crisis together.

As for the Packaging Business, SCG Packaging Public Company Limited (SCGP) made the initial public offering (IPO) in late 2020 to strengthen its financial position in order to enhance its business capabilities in support of future business expansion and strive towards becoming an "integrated packaging solution leader" through new creative packaging solutions that cater to the rapidly changing needs of customers, such as online food delivery and online shopping. The Company also sought to foster confidence in the hygiene of the manufacturing and delivery of its packaging products and work closely with customers to ensure flexibility amid the uncertain situation of COVID-19, enabling them to operate their business smoothly and with agility. Furthermore, in 2020, SCGP acquired Bien Hoa Packaging Joint Stock Company (SOVI), the Vietnam-based paper and paper pulp packaging company with a strong foothold in food and beverage-related markets, and established SCGP-Inspired Solutions Studio, which collaborates with customers to innovate products that cater to customer needs in every industry.

In terms of sustainable development, SCG operated in accordance with the United Nations' Sustainable Development Goals and Environmental, Social, and Governance (ESG) practices in every dimension to advance the best interests of all parties involved, reduce global warming, and achieve sustainable growth.

As for its performance in 2020, SCG reported sales revenue of 399,939 million Baht, a decrease of 9% from 2019, and recorded 34,144 million Baht in profit, a 7% increase compared to 2019,

thanks to the improved performance of every business unit, as detailed below.

- The Chemicals Business reported 146,870 million Baht in sales revenue, a decrease of 17% compared to 2019, and 17,667 million Baht in profit, a 14% rise from 2019, attributable to increased margins and the ability to maintain uninterrupted delivery of products and services to customers.
- The Cement-Building Materials Business reported 171,720 million Baht in sales revenue, a 7% drop from 2019 as a result of COVID-19, and 6,422 million Baht in profit, an increase of 18% attributable to continuous efficiency enhancement initiatives and decreased production costs.
- The Packaging Business reported 92,786 million Baht in sales revenue, an increase of 4% compared to the preceding year, and 6,457 million Baht in profit, a 23% rise from the preceding year.

In addition, SCG remained committed to good corporate governance principles and actively implemented its anti-corruption policy. As a result, the Company was recertified for the second time by Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) on February 2, 2019 (valid for three years).

The President & CEO then answered questions submitted by shareholders prior to the meeting, which could be summarized as follows:

- (1) Chinese products, including the product types manufactured and distributed by SCG, have consistently been improving in quality. What are SCG's strategies for competing both in terms of quality and price?

Answer: China is a large country with high potential and low production costs. However, Chinese products are not always low in price. As a result, SCG needs to develop its products continuously and add services that better cater to customer needs to maintain the long-term competitiveness of all its product types.

- (2) How is SCG shielding its businesses from disruption?

Answer: SCG constantly makes preparations and monitors changes in the world as well as prioritizes investments and technology development to ensure business continuity. In addition, SCG is accelerating its innovation development process to maintain its competitiveness and reduce risk of external disruption.

- (3) How is SCG investing in tech businesses or introducing new technology to achieve sustainable growth in the future?

Answer: SCG has invested in and integrated various technologies into its supply chain. An example on the production side is the digital twin technology, which

simulates plant operations and makes it possible to plan maintenance and production in advance. On the retail front, an example is the active omni-channel, which helps SCG maintain currency and achieve sustainable growth in the future.

A summary of the other questions submitted by the shareholders at the meeting was included as an attachment to the minutes of the Annual General Meeting of Shareholders.

Resolution: The Meeting acknowledged the Company's Annual Report for the year 2020.

Agenda 2: To consider and approve the Financial Statements for the year ended December 31, 2020

The Chairman assigned the President & CEO to report the financial statements for the year ended December 31, 2020 for the consideration of the Meeting, which could be summarized as follows:

In compliance with the Law, the Company shall prepare its financial statements at the end of the fiscal year of the Company and have them audited and certified by the Company's auditor before submission to the shareholders for approval. The Board then recommended the Meeting to approve the financial statements for the year ended December 31, 2020 as duly audited and certified by the auditors and approved by the Audit Committee. The details of the financial statements of the Company could be found in the 2020 Annual Report, which was distributed to the shareholders prior to the meeting together with the notice of the meeting, and could be summarized as follows:

The statements of financial position and income statements

Unit: million Baht

Important Financial Information	SCC and its Subsidiaries	SCC
Total Assets	749,381	292,305
Total Liabilities	353,255	186,028
Sales Revenue	399,939	-
Total Revenue	407,217	29,630
Profit for the year	34,144*	18,348
Earnings per Share (Baht/Share)	28.45*	15.29

Remark * The profit for the year attributable to owners of the parent

The President & CEO then offered an opportunity for the shareholders to submit questions on paper slips in the meeting hall and responded to inquiries submitted in advance on fair value assessment and its impact on the financial statements, based on Note 5 to the financial statements,

which indicates that the Group had acquired a business in Vietnam in the year ending December 31, 2020 and engaged independent appraisers to determine the fair value of the assets and liabilities acquired. At the date of reporting, the determination of the fair value was not yet completed. The response could be summarized as follows. The business in question was Bien Hoa Packaging Joint Stock Company (SOVI), which was acquired by the Packaging Business on December 18, 2020, and the financial statements as of December 31, 2020 already included SOVI's assets and liabilities. Independent appraisers were engaged to determine the fair value of the assets. However, as there was only a two-month window, the fair value determination was not completed as of the end of 2020. However, it is expected that adjustments will be made to the value of assets and goodwill acquired based on the difference between the fair value and the recognized value within one year from the date of acquisition according to accounting principles on the determination of value of acquisition. Further details will appear in SCG's Q1 2021 financial report.

As there were no further inquiries from the shareholders, the President & CEO proposed that the Meeting approve the financial statements for the year ending December 31, 2020. This agenda item required a resolution of a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote.

Resolution: The Meeting, by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote, approved the financial statements for the year ended December 31, 2020, as follows:

Approved	705,040,844	votes, equivalent to	99.9408%
Disapproved	0	votes, equivalent to	0.0000%
Abstained	417,400	votes, equivalent to	0.0591%
Void	0	votes, equivalent to	0.0000%

Agenda 3: To consider and approve the Allocation of Profits for the year 2020

The Chairman assigned the President & CEO to delineate the details of dividend payment for the year 2020 to the Meeting. The President & CEO proceeded to explain the Company's dividend payment policy, the payment of dividends, the designation of dividend payment dates, and relevant schedules, as summarized below.

The Company's policy was to pay dividends at the rate of 40-50 percent of the net profit on the consolidated financial statements. However, when necessity arose or under extraordinary circumstances, the Company might consider adjusting its dividend payment rates as deemed appropriate.

In 2020, the Company and its subsidiaries reported the profit for the year attributable to owners of the parents of 34,144 million Baht on its consolidated financial statements. Given the retained

earnings and in order to bolster the confidence of its investors, shareholders, and stakeholders, the Board of Directors deemed it appropriate to propose to the Annual General Meeting of Shareholders for distribution of dividends to shareholders for the year 2020 at the combined rate of 14.00 Baht per share, amounting to a total of 16,800 million Baht or 49 of the profit for the year listed on the consolidated financial statements, which aligned with the Company's dividend policy.

The Company paid the interim dividend at the rate of 5.50 Baht per share on Friday, August 28, 2020. The final payment of the dividend shall be 8.50 Baht per share, amounting to 10,200 million Baht. The final payment of dividend of 8.50 Baht per share was derived from the profit which was subject to corporate income tax of 20%. Therefore, a natural person shareholder shall be entitled to a tax credit equaling the product of dividend times 20/80.

The above dividend distribution shall be payable to the shareholders entitled to receive the dividend in accordance with the Company's Articles of Association and who were listed on the record date on Friday, April 9, 2021 (The XD, or the date on which a share purchaser will not be entitled to receive the dividend, will be on Thursday, April 8, 2021). The dividend payment will be made on Friday, April 23, 2021. The receipt period of such dividend amount shall be within 10 years. The details are as shown on pages 2 and 3 of the Notice of the Meeting.

Below is a comparison between the interim dividend payments based on the operating results in 2020 compared to those of the preceding year.

Details of dividend payment	Year 2020	Year 2019
1. Profit for the year on consolidated financial statements (million Baht)	34,144	32,014
2. Shares (million shares)	1,200	1,200
3. Total dividend paid from the operating results of the year (Baht/share)	14.00 Comprising (1) Interim dividend of 5.50 Baht/share (2) Final dividend of 8.50 Baht/share	14.00 Comprising (1) First interim dividend of 7.00 Baht/share (2) Second interim dividend of 7.00 Baht/share
4. Total dividend payout (million Baht)	16,800	16,800
5. Proportion of dividends on profit for the year on the consolidated financial statements (percent)	49	52*

Remark* The dividend payout ratio was 49% on Profit before recognition of severance pay adjustment from the Labor Protection Act B.E. 2562 of 2,035 billion Baht

The President & CEO then invited the shareholders in the meeting venues to submit their questions and addressed those regarding dividend payment. As there were no further inquiries or

comments, the President & CEO proposed that the Meeting to approve the allocation of profits for the year 2020 to distribute to shareholders the dividends at the rate of 14.00 Baht per share and the final payment of dividends at 8.50 Baht, as proposed above. This agenda required a resolution of a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote.

Resolution: The Meeting approved the allocation of profits for the year 2020 for the dividend distribution to the shareholders as proposed by the Board by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote as follows:

Approved	703,340,465	votes, equivalent to	99.7584 %
Disapproved	1,697,446	votes, equivalent to	0.2407 %
Abstained	5,500	votes, equivalent to	0.0007 %
Void	0	vote, equivalent to	0.0000 %

Agenda 4: To consider and elect the Directors in replacement of those to be retired by rotation

The Chairman assigned Mr. Chumpol NaLamlieng, Chairman of the Governance and Nomination Committee, to inform the Meeting and be in charge of the election of directors in replacement of those retired by rotation.

As the Chairman of the Governance and Nomination Committee, the Chairman informed the Meeting of the details and process regarding the election of directors in replacement of those retired by rotation and notified the Meeting that in compliance with the Public Limited Companies Act and Clause 36 of the Company's Articles of Association, one-third of the directors shall retire from office by rotation in the Annual General Meeting of Shareholders. Four directors retired by rotation in this meeting were as follows:

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| 1) Air Chief Marshal Satitpong Sukvimol | Chairman |
| 2) Mr. Chumpol NaLamlieng | Vice Chairman and Independent Director |
| 3) Mr. Kasem Watanachai | Director |
| 4) Mr. Roongrote Rangsiyopash | President and CEO, SCG |

The Chairman then assigned the Secretary to the Board to inform the Meeting that the Company had provided an opportunity for the shareholders to propose agenda items for the meeting and nominate qualified candidate(s) for directorship from August 17 to November 16, 2020. However, no agenda item was proposed, and no candidate for directorship was nominated.

The Governance and Nomination Committee, excluding the directors due to retire by rotation at the 2021 Annual General Meeting of Shareholders, has considered qualified candidates for directorship in replacement of those to be retired by rotation at the 2021 Annual General Meeting of

Shareholders. The consideration of the candidates nominated by the directors and the chartered directors from the Thai Institute of Directors (IOD)'s Director Pool was processed in accordance with the director nomination guidelines as approved by the Board of Directors, SCG Corporate Governance Principle, the Securities and Exchange Commission (SEC)'s Corporate Governance Code, and IOD's guidelines on director candidate screening. The qualifications of each individual candidate, the diversity of the board composition, and the Board Skill Matrix were also considered with all due circumspection to ensure alignment with SCG's business strategies. The Governance and Nomination Committee unanimously resolved to propose to the Board of Directors the four existing directors as qualified candidates for the election in replacement of those due to retire by rotation in the 2021 Annual General Meeting of Shareholders for another term.

The Board of Directors, excluding the Directors retired by rotation in the 2021 Annual General Meeting of Shareholders, has extensively discussed and thoroughly considered all nominated candidates and the qualification of each candidate. Their qualifications are proper and in accordance with relevant laws and the Company's Articles of Association. They were considered qualified with expertise, knowledge, professional skills, attributes of leadership, exemplary vision, integrity, and ethical principles, unblemished career records, as well as had experience and expertise on large businesses and industries, economics and investment, which could be beneficial to the development of SCG's business strategies and policies. All four aforementioned individuals did not hold any directorship or occupy any management positions in other organizations that might lead to a conflict of interest with the Company. The Board thus unanimously agreed with the recommendations of the Governance and Nomination Committee and proposed that the Meeting re-elect four existing directors as the directors of the Company for another term as the following:

- 1) Air Chief Marshal Satitpong Sukvimol
- 2) Mr. Chumpol NaLamlieng
- 3) Mr. Kasem Watanachai
- 4) Mr. Roongrote Rangsiyopash

The nominated candidates' profiles and further relevant information are shown on pages 11-22 of the Notice of the meeting.

Therefore, The Chairman of the Governance and Nomination Committee then invited the shareholders in the meeting venues to submit their questions and addressed those regarding the election of directors. As there were no further inquiries or comments.

The Meeting was then informed of the voting procedures for the election of individual directors through a video presentation, as detailed below.

Clause 30 of the Company's Articles of Association stipulates the director voting procedures as follows:

- (1) A shareholder shall have one vote for each share he holds or represents.
- (2) The shareholders shall vote for each individual candidate nominated for directors, but not exceeding the number of directors required for that election. The vote shall not be distributed.
- (3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order until all of the director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of directors to be exceeded, the remaining appointment shall be made by the Chairman of the Meeting who shall have a casting vote.

For the fourth agenda item, the Meeting was requested to consider the candidates on an individual basis in order as appeared in the fourth agenda item of the Notice of the meeting, which showed the list of all nominated candidates for the director election.

In the election of each individual director, only those who disapproved of the candidate or abstained from voting should raise their hands and mark their voting card accordingly. The rest shall be regarded as approving the candidate without raising their hands.

All the voting cards would be collected after the election of all four candidates had been proposed. The Company's officers would collect the voting cards marked "disapprove" or "abstain" to be counted. The shareholders who approved the proposal were requested to submit their approval voting cards along with their voting cards for other agenda items in their possession at the end of the meeting.

The Secretary to the Board then proposed that the shareholders vote on the candidates on an individual basis, whereby this year there were four candidates nominated for election as Directors to replace the Directors due to retire by rotation, equivalent to the number of directors required to be elected at this meeting.

Resolution: The Meeting elected Air Chief Marshal Satitpong Sukvimol, Mr. Chumpol NaLamlieng, Mr. Kasem Watanachai, and Mr. Roongrote Rangsiyopash as directors of the Company with the following votes:

- (1) Air Chief Marshal Satitpong Sukvimol

Approved	689,885,244	votes, equivalent to	97.8542%
Disapproved	14,854,914	votes, equivalent to	2.1070%
Abstained	273,240	votes, equivalent to	0.0387%
Void	0	votes, equivalent to	0.0000%
- (2) Mr. Chumpol NaLamlieng

Approved	663,883,465	votes, equivalent to	94.1660%
Disapproved	40,923,433	votes, equivalent to	5.8046%
Abstained	206,500	votes, equivalent to	0.0292%
Void	0	votes, equivalent to	0.0000%

(3) Mr. Kasem Watanachai

Approved	690,654,784	votes, equivalent to	97.9633%
Disapproved	14,353,114	votes, equivalent to	2.0358%
Abstained	5,500	votes, equivalent to	0.0007%
Void	0	votes, equivalent to	0.0000%

(4) Mr. Roongrote Rangsiyopash

Approved	693,962,529	votes, equivalent to	98.4325%
Disapproved	11,031,869	votes, equivalent to	1.5647%
Abstained	19,000	votes, equivalent to	0.0026%
Void	0	votes, equivalent to	0.0000%

Agenda 5: To consider and appoint the Auditors and fix the Audit Fees for the year 2021

The Chairman assigned Mrs. Tarisa Watanagase, Chairman of the Audit Committee, to be in charge of this agenda.

The Chairman of the Audit Committee informed the Meeting that the Board agreed with the recommendation of the Audit Committee to select KPMG Phoomchai Audit Ltd. to be the audit firm of the Company and resolve to recommend that the 2021 Annual General Meeting of Shareholders consider and approve the appointment of the auditors and audit fees, detailed in the Notice of the meeting on pages 5-7, as follows:

1) The appointment of the auditors from KPMG Phoomchai Audit Ltd. for The Siam Cement Public Company Limited for the year 2021

- Mr. Vairoj Jindamaneepitak (Certified Public Accountant No. 3565) or
- Miss Thanyalux Keadkeaw (Certified Public Accountant No. 8179) or
- Miss Dussanee Yimsuwan (Certified Public Accountant No. 10235)

The auditors had qualifications that comply with the guidelines of the Securities and Exchange Commission.

The proposed audit firm and auditors had no relationship or conflict of interest with the Company/subsidiaries/managerial staff/major shareholders, or persons related to the said parties. Profiles of the proposed auditors were provided in Attachment No. 3 on page 23 of the Notice of the meeting.

2) To approve the annual audit fees and the quarterly review fees for the Company's 2021 financial statements and consolidated financial statements totaling 4.68 million Baht (an increase of 0.10 million Baht from the year 2020), as detailed below:

Unit : Million Baht

Audit fees	Year 2021	Year 2020
1. Annual audit fee for the Company's financial statements	0.29	0.28
2. Annual audit fee for consolidated financial statements, and quarterly review fee for the financial statements of the Company and consolidated financial statements	4.39	4.30
Total audit fees of the Company	4.68	4.58

The above audit fee for the year 2020 excluded the non-audit fee paid as the assurance fee for the sustainability development report totaling 2.03 million Baht.

- 3) To acknowledge the annual audit fees for the 2021 financial statements of the Company's subsidiaries, and the quarterly review fees of listed subsidiaries audited by KPMG Phoomchai Audit Ltd. in Thailand and other countries, the fees of which were borne by each subsidiary, as follows:

Audit fees	Year 2021	Year 2020
1. Annual audit fees of the Company's subsidiaries in Thailand and quarterly review fees of listed subsidiaries		
- Number of subsidiaries	132 companies	135 companies
- Amount of fee	33.10 million Baht	33.27 million Baht
2. Annual audit fees of the subsidiaries outside Thailand		
- Number of subsidiaries	87 companies	87 companies
- Amount of fee	38.35 million Baht	37.70 million Baht
Total audit fees of the subsidiaries	71.45 million Baht	70.97 million Baht

(The audit fees of subsidiaries for the year 2021 were subject to change pursuant to the actual number of subsidiaries and/or actual workload during the year.)

The above audit fees for the year 2020 excluded non-audit fees paid by subsidiaries for tax consulting, reviewing compliance with the conditions of the Thai government's Board of Investment Promotion Certificate and other services totaling 18.71 million Baht.

The Chairman of the Audit Committee then welcomed written inquiries from the shareholders present in the meeting venues. The auditors from KPMG Phoomchai Audit Ltd. responded to an inquiry submitted in the meeting hall regarding whether ASEAN certified public accountants (CPA) could perform audits across ASEAN countries. In summary, CPAs can only audit companies listed on the Stock Exchange of Thailand (SET) according to the laws and requirements of the Securities and Exchange Commission (SEC) and must be Thai nationals and authorized by SEC. Similarly, the qualifications of

foreign CPAs are as stipulated by the laws or requirements of each country. At present, no requirements for ASEAN CPAs have been issued.

As there were no further inquiries, the Chairman of the Audit Committee proposed that the Meeting approve the appointment of the auditors and the audit fees for the year 2021. This agenda required a resolution of a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote.

Resolution: The Meeting, by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote, approved the appointment of Mr. Vairoj Jindamaneepitak or Miss Thanyalux Keadkeaw or Miss Dussanee Yimsuwan of KPMG Phoomchai Audit Ltd. as the auditors of the Company for the year 2021 and the annual audit fees and quarterly review fees for the Company's 2021 financial statements and its consolidated financial statements totaling 4.68 million Baht. The voting details were as follows:

Approved	694,035,303	votes, equivalent to	98.4427%
Disapproved	9,736,750	votes, equivalent to	1.3810%
Abstained	1,241,900	votes, equivalent to	0.1761%
Void	0	vote, equivalent to	0.0000%

In addition, the Meeting acknowledged the annual audit fees for 2021 financial statements of the Company's subsidiaries, the quarterly review fees of 132 listed subsidiaries in Thailand of 33.10 million Baht, and the audit fee for 87 overseas subsidiaries of 38.35 million Baht, bringing the total audit fees of the Company's subsidiaries to 71.45 million Baht.

Agenda 6: To consider and approve the Remuneration of the Company's Directors and Sub-Committee Members for the year 2021

The Chairman assigned the Chairman of the Remuneration Committee to inform the Meeting of the details regarding the approval of remuneration of the directors and Sub-committee members as follows:

Pursuant to Clause 42 of the Company's Articles of Association, the directors's remuneration and bonuses shall be approved by the shareholders' meeting. The 11th Annual General Meeting of Shareholders, held on March 24, 2004, approved the monthly remuneration of the entire Board of Directors of 1.8 million Baht and the bonuses for the entire Board of an amount not exceeding 0.5 percent of the dividends distributed to the shareholders. The distribution of both among the directors would be as they themselves determined.

In addition, the 18th Annual General Meeting of Shareholders, held on March 30, 2011,

approved the remuneration of the Sub-committee members as detailed on page 8 of the notice of the meeting, as follows:

Sub-Committees	Positions	Retainer Fee (Baht/person/year)	Attendance fee (Baht/person/meeting)
Audit Committee	Chairman	180,000	45,000
	Member	120,000	30,000
Governance and Nomination Committee Remuneration Committee	Chairman	150,000	37,500
	Member	100,000	25,000

The remuneration of the Directors and sub-committee members were effective from the date of approval until the Meeting of shareholders resolves otherwise.

However, in compliance with good corporate governance principles, the Board agrees that the remuneration of the Directors and Sub-committee members shall be subject to the approval of the General Meeting of Shareholders on a yearly basis even though there is no adjustment to the remuneration rate and criteria approved by the previous Meeting of Shareholders.

For the year 2021, the Board of Directors, at the recommendation of the Remuneration Committee, deemed it appropriate to propose that the Meeting approve the retention of the remuneration of the Directors and Sub-committee members for the year 2020, after all due consideration of various reference data, such as the roles and responsibilities of the Board of Directors and the Sub-committees, the Company's performance, and a rate comparison with other leading listed companies in the same industry.

In 2020, the total remuneration and bonuses of the Board of Directors and Sub-committees did not exceed the aforementioned criteria. Details regarding the scope of responsibility of the Board of directors and Sub-committees are shown on pages 182-183 of the 2020 Annual Report.

The Chairman of the Remuneration Committee welcomed and responded to written inquiries from the shareholders in the meeting hall as well as acknowledged suggestions that bonuses for Directors should be based on SCG's profit to provide an incentive and new trends among companies in the Fortune Global 500. The response, in summary, was that SCG's criteria for the determination of bonuses for Directors stipulate that the bonus shall not exceed 0.5 of the dividend paid to shareholders. As dividends are based on the Company's operating results, bonuses for Directors are, in turn, tied to the Company's operating results as well.

As there were no inquiries, the Chairman of the Remuneration Committee proposed that the Meeting approve the remuneration of the Board of Directors and Sub-committees. This agenda required an affirmative vote of no less than two-thirds of the total number of votes of the shareholders present at the meeting.

Resolution: The Meeting, by an affirmative vote of no less than two-thirds of the total number of votes of the shareholders present at the meeting, approved the remuneration of the Board of Directors and Sub-committees for the year 2021 with the following votes:

Approved	682,147,788	votes, equivalent to	96.9117%
Disapproved	21,518,319	votes, equivalent to	3.0570%
Abstained	18,700	votes, equivalent to	0.0026%
Not entitled to vote	201,000	votes, equivalent to	0.0285%
Void	0	vote, equivalent to	0.0000%

Further, since there is still a time granted by the government for the meeting, The President & CEO then answered questions submitted by shareholders prior to the meeting, which could be summarized as follows:

- (1) Regarding the e-meeting format. While SCG's subsidiaries chose to hold their AGMS as e-meetings despite having much fewer shareholders, why SCG decided not to organize the AGM in such format?

Answer: SCG decided not to organize the AGM in such format out of concern that its electronic system for e-meetings might not be able to adequately support a large number of participants. Therefore SCG decided to experiment the system in its subsidiaries with smaller numbers of shareholders first. The Company will take into consideration the outcomes of these e-meetings in organizing the AGM next year.

- (2) What are SCG's goals, policies, business strategies, new investments, and investment budgets for 2021?

Answer: SCG has allocated about 70,000 million Baht for investments in 2021, divided into three portions. The first portion is for large-scale projects, such as the petrochemical complex in Vietnam, which is currently 70% complete and is expected to commence operation in 2023, and the paper packaging capacity expansion project in the Philippines, which is expected to reach completion in Q3 of 2021. The second portion is dedicated to cost reduction projects, which include energy efficiency and the automation of production and goods

transportation, as well as investment projects that are in line with ESG practices, such as the chemicals recycling of the Chemicals Business, which feeds plastic waste into the manufacturing process to obtain recycled feedstock for SCG's petrochemical plants. The third and final portion is for investments in research and development of innovations, digital technology, and prototypes.

- (3) Are the capacity expansion projects of the Chemicals Business at Map Ta Phut and of LSP in Vietnam progressing as planned?

Answer: The capacity expansion of Map Ta Phut Olefins Co., Ltd., which is a debottlenecking project, is nearing completion as planned and is expected to commence operation in Q2 of 2021. LSP is also progressing as planned despite some delays in machinery and equipment procurement due to COVID-19. However, the construction plan has been adjusted accordingly to ensure that the overall operation plan is unaffected.

- (4) What is SCG's view on the ongoing unrest in Myanmar and what is the magnitude of its impact on SCG's business and operating results?

Answer: The current situation in Myanmar is highly volatile. SCG has been monitoring the situation closely, placing a priority on the safety of its approximately 2,000 Thai and Myanmar employees. All Thai employees have returned to Thailand, while Myanmar employees have been instructed to work from home. SCG's business in Myanmar has been affected similarly to other businesses in the country. SCG will keep its shareholders informed of any further developments.

- (5) The nocnoc platform has been in operation for two years. What are its business trajectory, market share, and operating results?

Answer: The operating results of nocnoc have been in line with its plans. In Q1 of 2021, it reported a 100% increase in sales revenue thanks to the current growth of online businesses. At present, it has a 5-6% market share in the flooring, wall, and home decoration market.

The Secretary to the Board then informed the Meeting that after the 2021 Annual General Meeting of Shareholders, the minutes of the meeting both in Thai and English would be published on the Company's website as well as on the SET Portal within 14 days and that any inquiries or comments could be submitted to the Company Secretary within one month from the date of the meeting. The shareholders were also asked to return the remaining voting cards at the exits for reference at the end of the meeting.

On behalf of the Board of Directors, the Management and SCG's employees, the Chairman expressed his appreciation to the shareholders for their continued support as well as for attending the meeting and offering their opinions on various matters beneficial to SCG's business operation and declared the meeting adjourned.

The meeting was adjourned at 10:30 hours.

A.C.M. *-Signed-*

(Satitpong Sukvimol)

The Chairman of the Meeting

Summary of shareholders' questions received prior to and during the meeting that have not been addressed due to time constraints and the Company's responses

Agenda 1: To acknowledge the 2020 Annual Report

1. What is the progress on investments related to medical products?

Answer: The Chemicals Business manufactures materials used in medical products and consistently invests in the development of related innovations in order to achieve Sustainable Development Goal (SDG) No. 3: Good Health and Well-being and contribute to greater national medical and public health security by reducing reliance on imports. Examples are as follows:

- NBL (nitrile butadiene latex) is synthetic rubber used in the production of medical gloves and is produced with a capacity of 130,000 tons per annum.
- PVC paste resin can be used in the production of rubber gloves and is produced with a capacity of 36,000 tons per annum.
- The Chemicals Business is the first producer in ASEAN to manufacture and distribute high-value added melt-blown PP that meets international standards for the production of medical melt-blown fabric that can be used to make inner filters in face masks.

2. As Bang Sue is a high-potential location, does SCG have plans to develop this area, and will it undertake such development initiatives by itself or delegate them to an external agency?

Answer: SCG believes in the potential of Bang Sue as Thailand's new transportation hub. However, as the State Railway of Thailand also has plans to commercially develop areas around Bang Sue Grand Station, SCG will wait for further details on such plans and use them to inform its decision-making.

3. In addition to the establishment of the Ideas to Products Center (I2P), does SCG collect suggestions on production lead time reduction, product safety, and product quality from employees at all levels?

Answer: SCG has put in place work systems that enable employee participation in providing suggestions and developing the Company's work processes and products, such as the Integrated Business Excellence (IBE) system. As for I2P, open innovation, which refers to collaborative product development with external companies or agencies, is promoted.

4. As a result of economic fluctuation and the pandemic, the revenue of the Chemicals Business has dropped more significantly than that of the Cement-Building Material Business. How is SCG solving this issue?

Answer: As a result of the volatility of the petrochemical market in 2020, the Chemicals Business reported a drop in revenue, attributable to falling market prices due to market sensitivity during a crisis. The sales volume also decreased as a result of a plant turnaround at Map

Ta Phut Olefins in Q4 2020, while the net profit rose thanks to greater margins.

SCG strives to stabilize its revenue stream by planning the development of products and services that better meet customer needs and offer more value to customers as well as by producing new high-value added (HVA) products and services with high profitability. It also consistently manages its costs and seeks to continuously enhance the efficiency of its businesses.

5. How does SCG stabilize its revenue and profit and shield them from seasonal volatility as in the Chemicals Business so as to ensure the stable growth of the prices of its stock?

Answer: To maintain stability and reduce price volatility according to the cycle of the petrochemical business, SCG focuses its efforts on innovation and has established three innovation goals, which are HVAs, new product development, and service solutions. This is to ensure that SCG can keep up with customer needs and maintain its market leadership. In addition, during the downward cycle of petrochemical prices, SCG focuses on manufacturing cost management and enhancing competitiveness in volatile and challenging markets to stabilize its performance.

6. What are the revenue/profit targets for 2021-2023?

Answer: SCG aims to achieve consistent growth and maintain its competitiveness both domestically and overseas. To this end, its strategies include expanding HVA product markets, developing service solutions to meet customer needs, reducing costs and maximizing efficiency, and adopting sustainable development practices to achieve stable growth.

7. Solar energy products have grown in popularity both in residences and industrial plants. What are SCG's perspective and policy for penetrating into this market and competing with products from China?

Answer: SCG has been carrying out solar energy initiatives in two business units as detailed below.

- The Cement-Building Materials Business has begun a solar power generation business to promote the use of clean energy and reduce the emission of carbon dioxide, which is a component of greenhouse gases. In the initial phase, a solar panel system has been installed and has generated about 90 megawatts for use in the production process and internal operations, equivalent to an investment of 2-3 billion Baht. Leveraging its experience and expertise on solar energy systems, the Cement-Building Materials Business provides solar panel installation services for residences, placing emphasis on maximum efficiency and safety for users.
- The Chemicals Business has developed SCG Floating Solar Solutions – innovative pontoons for the installation of floating solar panels – and successfully launched Thailand's first solar farm in 2018. It is one of the suppliers that can supply pontoons and anchorage systems and has consistently developed pontoon systems to support new technology and optimize the use of solar energy. The pontoon is made with special food-grade HDPE, which is safe for

the marine ecosystem. In addition, as this innovation utilizes water surfaces, it adds value to unused areas.

Distinguishing features of SCG Floating Solar Solutions

- High flexibility: It is compatible with various types of solar panels and supports various installation configuration to maximize power generation efficiency.
- High safety: The pontoon has high buoyancy and is durable. When bearing weight while in use, over 60% of the pontoon remains above the water, which contributes to operational safety and enables it to withstand waves, wind, and strong currents. Its lifespan for outdoor use is as long as 25 years.
- Only a small number of components involved: It is easy to install thanks to a special installation method that does not require any heavy equipment, thus saving installation time and expenses.
- Integrated solutions from on-site assessment to installation and maintenance

8. What are the areas that artificial intelligence (AI) is applied to, and what is the return on investment (ROI) for AI?

Answer: AI has become widely adopted, and SCG also takes into account expenses involved in the consideration of investment in projects or operations that incorporate AI. Examples are as follows:

- The Chemicals Business deploys AI in various parts across its value chain. In 2020, 144 million Baht was invested in AI, and the ROI was 290 million Baht. Major projects are as follows:
 - Digital Reliable Platform (DRP): This digital platform for integrated machinery efficiency management can perform tasks such as predictive maintenance. In 2020, it performed over 100 corrective actions to preempt machinery damage. With 90 million Baht earmarked for this project (56 million Baht was invested in 2020), the project has saved 240 million Baht in costs and can be developed into solutions that can be offered to external customers.
 - Digital Commerce Platform (DCP): This platform connects value chain management data to provide real-time visibility in sales, from purchase orders to delivery, enabling customers to make decisions promptly. DCP also allows employees to work from anywhere and enables the business unit to obtain customer voice, which can then be analyzed and used to inform the development of new products. The platform is a 105 million Baht investment and yields 37 million Baht in ROI per year.
 - The utilization of machine learning to optimize olefin production has increased throughput from 95% to 96%, or an equivalent of 29 million Baht in ROI.
- The Cement- Building Materials Business considers investments in AI for various processes, using compliance with policies and ROIs as criteria. Processes where AI has been deployed are as follows:
 - AI for production optimization, such as computer vision and AI for defect detection

- AI for analyzing consumer buying behavior for the purpose of suggesting products and services and developing appropriate marketing promotions
- AI for the safety of drivers in logistics businesses, such as drowsiness detection and alerts
- The business unit has begun developing AI for plant safety analysis, using computer vision and AI to analyze operations and work environments.
- The Packaging Business
 - To deliver personalized customer experience, AI is used to analyze customer buying behavior in order to develop products and the value chain, achieve maximum satisfaction, and meet customer needs.
 - AI is employed to assess pulp and paper quality in a predictive manner so as to control the production and achieve quality as required by customers (quality predictive & control).
 - AI vision and deep learning are used to detect contaminants in raw materials, such as wood and paper scraps, and inspect products in the quality assurance system before delivery.
 - AI has been incorporated into the predictive maintenance system to detect anomalies and determine remaining useful life (RUL). In addition, an NLP (natural language processing) model has been adopted to ensure efficient spart part management.
 - AI has been adopted in conjunction with machine learning to ensure the safety of drivers, such as through drowsiness detection and alerts. It has also been used in the oversight of workplace safety in factories, such as fall prevention, personal protective equipment, and restricted areas.
 - SCG is tracking information on ROI and will be able to present it at the next opportunity.

9. What is the progress of the negotiation on the dispute between SCG Cement Company Limited and Pacific Link Cement Industry Ltd. (PLCI), which has affected the supply of limestone for the cement production of Mawlamyine Cement Limited (MCL)? How is SCG solving sales and service issues, and how is it taking care of customers and dealers?

Answer: The dispute is currently under the consideration of arbitrators and the Myanmar court. SCG Cement Company Limited is negotiating remedies with relevant stakeholders.

As a robust brand with various businesses in Myanmar, SCG distributes a range of products in addition to cement, such as building materials and Smartboard roofing materials. Despite a halt in cement production, its other products are still popular and enjoy large market shares. The company has also invested in new businesses, such as retail businesses. Therefore, although some products are temporarily unavailable, the remaining products can still be marketed, enabling the company to maintain its brand in Myanmar. It is thus

expected that MCL will be well received by Myanmar consumers once it resumes operations.

10. What is the overall cement business performance in Q1 of 2021 comparing to the precedent year?

Answer: For Q1 of 2021, the construction market is more likely to improve. There are positive factors from the government construction projects which significantly effect to cement business.

11. What is the repayment plan for the 50,000 million baht debentures due to reach maturity in 2021?

Answer: SCG has two series of debentures due to reach maturity in 2021, namely on April 1, 2021 (SCC214A) and on October 1, 2021 (SCC210A), each with an issue size of 25,000 million Baht. For SCC214A, which has an issue size of 25,000 million Baht and is due to mature in April 2021, SCG has planned to repay these debentures with its cash flow in the amount of 10,000 million Baht and issued SCC254A debentures on April 1, 2021 with an issue size of 15,000 million Baht. The offering of the new debentures took place in March. As for the 25,000 million Baht debentures due to mature in October 1, 2021 (SCC210A), SCG will consider the repayment plan as well as the issue size of the debentures that will be issued in its place based on the cash flow projection for that period.

Agenda 2: To consider and approve the Financial Statements for the year ending December 31, 2020

1. Can SCG secure revolving loans to reduce the proportion of long-term loans, which will increase the current ratio of 1.33?

Answer: Generally, revolving loans are short-term loans, which are counted towards current liabilities just as current portions of long-term loans. As such, they do not improve the current ratio.

2. It is recommended that SCG should use the return on assets (ROA), with calculation based on only assets capable of generating revenue for the Company, as well as disclose the net debt to equity ratio as SCG has a good cash flow from operating activities.

Answer: The formulas for the calculation of financial ratios disclosed in annual reports are prescribed by the Stock Exchange of Thailand to ensure consistent practices among listed companies. For instance, the ROA is calculating by dividing net profit by total assets.

Agenda 6: To consider and approve the remuneration for the Company's Directors and Sub-Committee Members for the year 2021

1. Please disclose the actual remuneration expenses for 2020 as well as whether the full amount was paid, how much was actually paid, and why.

Answer: The remuneration for Directors for the year 2020 remained at 1.8 million Baht per month in accordance with the monthly board remuneration criteria and rates (as approved by the Annual General Meeting of shareholders on March 24, 2004). The bonuses for Directors for the year 2020 were equal to the amount of 2019 in accordance with the director bonus payment criteria, which prescribe the payment rate at no more than 0.5% of the dividends paid to shareholders (as approved by the Annual General Meeting of shareholders on March

24, 2004).

Others

1. Are shareholder site visits still being conducted?

Answer: Given the current COVID-19 situation, in which there are still cases of infection, limited vaccine rollouts, and stringent safety measures and monitoring by the government, SCG is unable to organize site visits at the moment. However, the Company will find ways to hold shareholder activities in a suitable and safe manner and in a format that reduces COVID-19 risks. Further details will be communicated to shareholders who have expressed their wish to participate in such activities at the first opportunity.

2. Has SCG or its subsidiaries studied the advantages and disadvantages of e-meetings in comparison with physical meetings in terms of convenience, safety, and expenses both for the Company and for shareholders?

Answer: SCG has studied both meeting formats and deemed that for this year, a physical meeting would be more suitable for SCG, which has a large number of shareholders, than an e-meeting.

3. Can shareholders bring and park their bicycles on the premises of the Company, both when there is a meeting and on regular days, as there are many drop-off points for eco-friendly waste management?

Answer: Acknowledged

4. How many unlisted subsidiaries under SCG paid dividends to shareholders in 2020? Please inform shareholders of disclosure channels for meeting minutes and lists of shareholders for the purpose of tax refund claiming or tax filing to the Revenue Department. If possible, please ask the Stock Exchange of Thailand to make a list of delisted companies available.

Answer: At present, there are four subsidiaries under SCG that are unlisted public companies and pay dividends to shareholders as deemed appropriate, namely (1) Phoenix Pulp and Paper PCL (PPPC), (2) Thai Cane Paper PCL (TCP), (3) Thai Plastic and Chemical PCL (TPC), and (4) Cementhai Property (2001) PCL (CPPC (2001)). Details about dividend payment and tax refunds of these companies appear in the meeting documents of each respective company.

Shareholders can obtain copies of meeting minutes and shareholder lists of these companies from the Department of Business Development, Ministry of Commerce.

SCG will take consider submitted the request to the Stock Exchange of Thailand on the shareholder's behalf to have a list of delisted companies made available.
