



**Opinion of the Board of Directors:** The Board of Directors has considered and opined that the minutes of the Annual General Meeting of Shareholders for the year 2021 of the Company was precisely and completely recorded. Thus, the Board of Directors recommended the shareholders to certify the said minutes.

**Agenda 3 To Consider and Approve the disposal of Ordinary Shares of Double A Namsai Company Limited, in total amount of 50,161,604 Shares**

**Objective and Reason:** According to the Meeting of the Board of Directors of the Company No. 4/2021, which was held on 21<sup>st</sup> October 2021, the management team proposed for consideration of the disposal of the fully paid-up Ordinary Shares of Company held by Double A Namsai Company Limited (“DANS”) to Namsai 304 Company Limited (“NS304”). NS304 is the related party of the Company by way of its directors, executives and indirect major shareholders of the Company is also the indirect major shareholder in NS304. The main purpose is to restructure the Group Company and restructuring of business management to be accorded with its principal activities i.e., the Company shall focus on manufacturing and selling of Pulp and Paper as its principal activities and capital investment fund in other companies conducting business in non-manufacturing and distributing of Pulp and Paper business; or other businesses with no relation with the Company principal activities.

Whereas, NS304 has its principal activities on Water Supply for Industry of which are not relevant to the Company’s principal activities.

The Board of Director of the Company, therefore, deem necessary to propose to the shareholders for consideration and to approve this transaction according to the Notification of the Securities and Exchange Commission of Thailand (“SEC”) no. TorJor. 21/2551 concerning the issue of principal of Related Parties Transaction, the proposed transaction is detailed as below:

|                             |                             |   |
|-----------------------------|-----------------------------|---|
| <b>Information of DANS:</b> | <b>Name</b>                 | : Double A Namsai Company Limited                                     |
|                             | <b>Date of Registration</b> | : 30 <sup>th</sup> June 1995  |
|                             | <b>Registered Capital</b>   | : 501,616,060 Baht (Fully Paid up:)                                   |
|                             |                             | Divided into 50,161,606 Shares with par value marked at 10 Baht each. |

- Share Structure** : Shares held by the Company in DANS through Advance Agro Holding Company Limited (“AAH”) which AAH held DANS shares in amount of 50,161,604 or 25.51% of share portion.
- Principal Activity** : Water for industry

**Rationale and necessarily  
of restructuring by disposing of  
ordinary shares of DANS**

**The main reason for the Disposal of Shares in whole of ordinary shares of DANS is subjected to the important principal as following;**

- To organize the Company’s group structure to be more explicit in term of business management by activity and to carrying forward only with the principal business activities which are manufacturing and selling of Pulp and Paper and Capital investment fund in other companies conducting business in non-manufacturing and distributing of Pulp and Paper business; or other business that may not considered relating to the Company principal activities.
- Currently, DANS is a Company’s subsidiary that produces water for use in the Company Group's production industry. At present, the capacity is approximately 70 percent and subject to the business plan of the Company Group, there is still no plan to increase of industrial water consumption. which might be caused the loss of production benefit and Namsai 304 Company Limited ("NS304"), who offer to purchase, is a water production company for use in the industry of the National Power Supply Public Company Limited who also being as the seller of the industrial water to 304 Industrial Park Customer and Other in the vicinity are interested in the acquisition of DANS in order to expand the production capacity of the water business and support the demand expansion.

**Benefit of Restructuring**

- Increase financial liquidity for the Company Group by way of receiving the income, cash, from the disposal of shares which the result will enhance the financial position of the Company. The Company is able to use such received cash for the following items.
  - Pay dividends to shareholders approximately 1,300 million baht.
  - Payment of short-term loans to bank approximately 1,056.66 million baht.
  - Being as a working capital approximately 640 million bath.

- AAH will recognize tax profit from the disposal of shares at 165.53 million baht. AAH has benefits from tax accumulated losses in 2021, which can be used in the amount of 1,470.97 million baht, which makes AAH reduce the tax burden to pay from Profit in selling all DANS shares.

- The Company can focus on the core business of the Company which will have the good result in development and additional investment management in the future of the business group.

## Price and

### Transaction Conditions:

The selling fair price of ordinary shares of DANS shall be evaluated by Forecasted Cash Flow of DANS with its value be extenuated under the important principal as following;

- Estimation of Income under future consumption plan and the selling price according to the agreement with discount rate 10 baht per cubic meter.
- Production Costs, including Operating Cost (selling) and Management's expenses, estimation of Capital Expenditure and Working Capital according to the costs and expenses from the past and business plans;
- DANS dividend distribution plan approximately 210.68 million baht prior to enter into the share disposal transaction.
- Discount Rate (WACC) at 7.98%

According to the above evaluation, the value of shares of DANS in the proportion of 99.99% will be approximately 2,990.27 million baht or 59.61 baht per share.

After negotiated, the purchaser has confirmed the purchase price of fully-paid up ordinary shares of DANS at 59.80 Baht per Share for the whole of 50,161,604 shares of which amounting to 2,999,663,919 Million Thai Baht. Therefore, the management has considered and deem necessary to sell due to the purchasing price is evaluated according to the Discounted of Estimated Cash Flow of which is resulting in its present fair value.

However, the transaction is considered as the related party transaction, the transaction relating to the asset or service that exceeding 3.00% of the value of non-current asset. (the Net Tangible Assets of the 3.00% was based on consoled financial report closing as at 30<sup>th</sup> June 2021 of which amounting to 256.63 Thai Million Baht). For entering into a related party transaction, the shareholders shall resolve by majority vote at least 3 out of 4 of the attended and entitled to vote (the shareholder who is subjected to the conflict of interest with

the transaction is not entitled to vote); and an independent financial advisor shall duly be appointed. The Company then appointed Wealth Plus Advisory Company Limited as the independent financial advisor of the Company, to advise the shareholders for the rationality of the transaction and selling price in the shareholders assembly, detail of which is as enclosed herewith this notice as Attachment No.2 for consideration and to comply with requirements of the related party transaction.

In addition, the transaction is also considered as a transaction of disposal of asset. Even though, within the period of past 6(six) months from the Meeting of Board of Directors No. 4/2564, held on 21<sup>st</sup> October 2021, the Company has transaction that was considered as the disposal of asset transaction, i.e. the disposal of land to 304 Industrial Park 7 Company limited and the disposal of land to the National Power Supply Public Company Limited, which has a transaction from the calculation criteria, the highest value results include the total value of the return is 0.12% and 0.08% respectively.

While considering of the transaction of the sale of DANS shares, the criteria received of the highest value for disposal of DANS shares is the total value of the compensation, which is equal to 11.34% and when combined with the sale of the above assets, the transaction value will be equal to 11.54%, which is lower than 15% and does not issue any securities in return for the acquisition of assets Causing the Company to not have the duty to inform the Securities and Exchange Commission.

**Opinion of the Executive Board:**

The Meeting of the Executive Board of the Company No. 18/2021, was held on 19<sup>th</sup> October 2021 has considered and resolved to sell all 50,161,604 fully paid-up ordinary shares held by DANS in Advance Agro Holding Company Limited to Namsai 304 Company Limited (related party) and the matter be proposed to the Audit Committee of the Company for consideration of the fair value of the price and rationale of transaction. According to the conditions and the Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and any other applicable rules of the SEC, the Company shall propose to the Audit Committee and the Board of Director of the Company for consideration and approval to convey further to the Meeting of Shareholders for consideration accordingly.

**Opinion of Risk Committee**

The Meeting of the Risk Committee of the Company No. 4/2021 was held on 19<sup>th</sup> October 2021 has reconsidered of the share disposal of DANS to Namsai 304 Company Limited after consider and having the resolution in the Meeting of Risk Committee No. 5/2020 held on 29<sup>th</sup> September 2020 and has the resolution to propose for the Board of Director's consideration thereafter.

**Opinion of the Audit Committee:**

The Meeting of the Audit Committee of the Company No. 4/2021, was held on 21<sup>st</sup> October 2021, the transaction details of disposal of 50,161,604 fully paid-up ordinary shares held by DANS in Advance Agro Holding Company Limited to Namsai 304 Company Limited (related party), at the fair selling price of 59.80 Thai Baht per share of which amounting to 2,999,663,919 Thai Baht, With the consideration that this is considered as a related party transaction, which the detail has been considered and deem fit that selling of the DANS 's shares is rationale with fair value of which according to the advice of the appointed Independent Financial Advisor, Wealth Plus Advisory Company Limited. Therefore, further resolved that it is necessary to propose to the Board of Directors of the Company for consideration and the matter to be presented further before the assembly of the shareholders of the Company accordingly.

**Opinion of the Board of Directors:**

The Board of Directors of the Company has considered and resolved that the transaction is reasonable because the transaction will enhance the financial position of the Company and the Company can focus on the core business of the Company and the selling price is rationale, so further resolved that the matter shall be presented before the assembly of the Shareholders of the Company for consideration and approval on capital disposal by selling of 50,161,604 fully paid-up ordinary shares held by the Advance Agro Holding Company Limited to Namsai 304 Company Limited with its estimated selling price at 59.80 Thai per shares of which amounting to 2,999,663,919 Thai Baht. Provided, however; shall only be subjected to under the Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and any other applicable rules of the SEC.

**Agenda 4****Others (if any)**

**Objective and Reason:** This agendum is aimed to welcome the shareholders' inquiries, discussions and/or suggestions to the Board of Directors and/or the management of the Company.

In order to secure the right of the shareholders who can attend the Extraordinary General Meeting of Shareholders No.1/2021, the Company shall close the Company's shares transfer book from Saturday , 6<sup>th</sup> November 2021 at 12.00 p.m. onward until this Meeting of Shareholders is adjourned.

Please be informed accordingly and the Company is pleased to invite the shareholders to attend the meeting at the date, time and place as mentioned above. If any shareholder cannot attend the meeting, please appoint a person as you deem fit or independent directors of the Company as your proxy to attend this meeting on your behalf. The independent directors of the Company are:

- |                                 |   |
|---------------------------------|---|
| 1. Mr. Somchai Richupan         | : Chairman of the Directors, Audit Committee and<br>Independent director; |
| 2. Mr. Sirichai Sakornratanakul | : Audit Director and Independent director;                                |
| 3. General Chetta Thanajaro     | : Audit Director and Independent director                                 |

Please kindly execute the proxy in the form as attached hereto as Attachment 3, which is required to be presented on the meeting date for registration. The Company will prepare the stamp duty required to be affixed on the proxy at the registration desk for your convenience. For appointment of the independent directors as your proxy, please kindly see Information for Shareholders Wishing to Appoint Independent Directors to be Their Proxies as attached hereto as Attachment 4.

The Company would like to request you to acknowledge and comply with the conditions and procedures with respect to the registration for attending the meeting, proxy and voting, as specified therein Attachment 5. In addition, Map of Venue of the Extraordinary General Meeting of Shareholders No. 1/2020 is attached as Attachment 7.

**Remark:** The shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No.1/2021 must be the shareholders whose names appear in the Company's share registration book as of the closing date of share transfer book, which is Saturday 6<sup>th</sup> November2021 from 12.00 p.m. onward.

**Sincerely yours,**

**Double A (1991) Public Company Limited**



(Mr. Boonnam Glinboonruang)

Assistance to Secretary to the Board of Directors

Office of Secretary to the Board of Directors

Mrs. Chotika Taweewittayakorn (Assistance to Secretary to the Board of Directors)

Tel. 085-835-5029

Legal Department

Mr. Boonnam Glinboonruang (Legal Director)

Tel. 085-835-2405

Fax. 0-2659-1322

# **Attachment 1**

**Minutes of the Annual General Meeting of Shareholders for the Year 2021  
Double A (1991) Public Company Limited (the “Company”)**

**Held on Thursday, 22<sup>nd</sup> of April 2021**

**At Room 2115, Auditorium Double A Business Park located at 187/3 Bangna-Trad  
Road (km.42), Bangwua, Bangpakong, Chachoengsao and Zoom Application**

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The Meeting started at 11.00 A.M.

At the Annual General Meeting of Shareholders for the year 2021 of the Company (the “**Meeting**”), the directors and the executives attending the Meeting via Zoom Application were as follows :

- |    |                                |   |
|----|--------------------------------|---|
| 1. | Dr. Somchai Richupan           | Chairman of Board of Directors, Chairman of Audit Committee and Independent Director; |
| 2. | Mr. Sirichai Sakornratanakul   | Director, Audit Committee Member, and Independent Director;                           |
| 3. | General Chetta Thanajaro       | Director, Audit Committee Member and Independent Director                             |
| 4. | Mrs. Phisamai Supanuntaroek    | Director;   |
| 5. | Miss Wilaiwun Gangamol         | Accounting and Finance Director;  |
| 6. | Mr. Parawee Sriviriyaporn      | Finance Manager;  |
| 7. | Miss Chotika Taweewittayakorn  | Assistant to Secretary of the Company;  |
| 8. | Miss Pichaya Bunyaritrungrrote | Auditor from EY Office Company Limited;   |

Attendee(s) attending the Meeting at Room 2115, Auditorium Double A Business Park was/were as follow(s):

1. Mr. Boonnam Glinboonruang Legal Manager;

The Chairman of the Board of Directors (Dr. Somchai Richupan) was the Chairman of the Meeting, delivered a welcoming speech to the shareholders and the proxy holders of the shareholders who attended the Meeting (collectively referred herein as the “**Shareholders**”) and requested Legal Manager (Mr. Boonnam Glinboonruang) to inform the details of the Meeting to the Shareholders.

Legal Manager (Mr. Boonnam Glinboonruang) informed in the Meetings that on Tuesday, 6<sup>th</sup> days of April 2021, the closing date of shares registration book of the Company, the Company had the total registered capital in the amount of THB 5,029,864,510 and had the total paid-up capital in the amount of THB 4,053,695,590 divided into 405,369,559 shares with the par value of THB 10. The total shareholders of the Company were 249 persons. Now, the number of the Shareholders who attended the Meeting at Room 2115, Double A Business Park was 2 persons and via Zoom Application was 28 persons representing 404,331,304 shares, equivalent to 99.74 percent of the amount of the total paid-up shares. The Meeting had adequate quorum according to the Articles of Association of the Company.

Before the commencement of the Meeting, the Legal Manager (Mr. Boonnam Glinboonrueng) explained the Shareholders about the procedures of vote casting on each agenda as follows:

1. Each of the Shareholders would have the vote equal to the number of his or her shares (one share one vote).
2. The Meeting would be conducted in accordance with the agenda specified in the Meeting invitation letter along with supporting data for each agendum. The Shareholders would be given an opportunity to raise opinions or questions for topics related to such relevant agenda by raising his or her hand. Upon permission of the Chairman of the Meeting, the Shareholders had to inform his/her name and surname and notify whether he/she was a shareholder or a proxy holder prior to questioning or giving his/her opinion(s).
3. The vote casting in each relevant agendum would be done publicly. The Shareholders were able to cast the vote of approval, disapproval or abstention in each agendum. As the Chairman of the Meeting would collect all ballots and count the votes of approval, disapproval and abstention, the Shareholders were requested to pass the ballots to the Company's staff for this purpose.

For the Shareholders who attended the Meeting via Zoom Application, the Shareholder can vote in 2 channels as follows:

1. The Chairman would announce whether any the Shareholders disagreed or not. Please inform the Shareholder name and type of voting to the Chairman.
2. The Shareholder can send message in private chat to Zoom named "Vote"

During the process of vote counting by the Company's staff, the Meeting would be continued without waiting for a result of such vote counting. Once the votes of each agendum were completely counted, the Chairman of the Meeting would subsequently inform the Meeting and summarize a resolution for such agendum.

The Chairman of the Meeting then opened the Meeting.

**Agenda 1**     **Message from the Chairman of the Meeting**

The Chairman of the Meeting invited the Shareholders to be the voluntary vote counter.

There are 2 proxy holders volunteered to be the vote counters as follows;

1. Mr. Narayut Sanmuang , the shareholder of the Company who holds 50 shares, and
2. Mr. Aketawan Anuyato, the shareholder of the Company who holds 100 shares.

**Resolution**     **The Meeting was acknowledged.**

**Remark**

For the consideration and voting in this agendum, there was an additional shareholder of the Company who attend to this Meeting in the amount of one person. Now, the number of the Shareholders who attended the Meeting was 31 persons representing 404,905,804 shares.

**Agenda 2**      **Certification of the Minutes of Extraordinary General Meeting of Shareholders No.1/2020, Arranged on Thursday, 13<sup>th</sup> days of August 2020**

The Chairman of the Meeting informed in the Meeting that the Company was arranged the Extraordinary General Meeting of Shareholders No. 1/2020, on Thursday, 13<sup>th</sup> days of August 2020. The copy of the minutes of the aforementioned meetings was shown in attachment 1 (the “Minutes”), attached altogether with the Notice for this Meeting.

The Board of Directors had considered that the Minutes were correctly and completely recorded. Thus, the Board of Directors resolved to propose the Minutes to the meeting of the shareholders for the certification.

The Chairman of the Meeting asked the Shareholders whether anyone wanted to amend the said Minutes.

It appeared that there was no Shareholder wanted to amend the Minutes. The Chairman then proposed the Meeting to vote in this agendum.

For the Shareholders who attended the meeting via Zoom Application want to vote no or abstain, please inform your name to the Chairman or send message in private chat to Zoom named “Vote” for sent the information to the officer to record the votes.

**Resolution**      **To certify unanimously that the Minutes of Extraordinary General Meeting of Shareholders No.1/2020, Arranged on Thursday, 13<sup>th</sup> days of August 2020 were correctly.**

**The vote counting results are as follows:**

|                       |                    |               |
|-----------------------|--------------------|---------------|
| <b>Approval</b>       | <b>404,905,804</b> | <b>Shares</b> |
| <b>Disapproval</b>    | <b>0</b>           | <b>Shares</b> |
| <b>Abstention</b>     | <b>0</b>           | <b>Share</b>  |
| <b>No voting slip</b> | <b>0</b>           | <b>Shares</b> |

**Agenda 3**      **Report on Company performance for the Year 2020**

The Chairman of the Meeting informed in the Meeting that the Company performance for the year 2020 was appeared in the Annual Report and distributed to the Shareholders altogether with the Notice of this Meeting. The details were shown in attachment 2.

The Board of Directors had considered and resolved to propose the meeting of the shareholders of the Company to acknowledge the Company performance for the year 2020.

The Chairman of the Meeting asked whether any Shareholders wanted to raise a question or suggest any opinion.

It appeared that no Shareholders raises any question or suggest any opinion. The Chairman then proposed the Meeting to vote this agendum.

For the Shareholders who attended the meeting via Zoom Application want to vote no or abstain, please inform your name to the Chairman or send message in private chat to Zoom named “Vote” for sent the information to the officer to record the votes.

**Resolution To acknowledge unanimously the Company performance for the year 2020.**

**The vote counting results are as follows:**

|                       |                    |               |
|-----------------------|--------------------|---------------|
| <b>Approval</b>       | <b>404,905,804</b> | <b>Shares</b> |
| <b>Disapproval</b>    | <b>0</b>           | <b>Shares</b> |
| <b>Abstention</b>     | <b>0</b>           | <b>Share</b>  |
| <b>No voting slip</b> | <b>0</b>           | <b>Shares</b> |

**Agenda 4 Consideration for Approval of the Balance Sheet and Profit and Loss Statements for the Year 2020**

The Chairman of the Meeting informed in the Meeting that the balance sheet and profit and loss statements for the year 2020, ended 31<sup>st</sup> days of December 2020, of the Company and its subsidiaries were audited by the auditor of the Company (the “**Auditor**”) and were reviewed by the Audit Committee. The Auditor opined that the balance sheet and profit and loss statements for the year 2020 of the Company and its subsidiaries were correct in material respects and in accordance with Thai Financial Reporting Standards (TFRS) as detailed in the Chapter “Financial Statements” of the Annual Report distributed to the Shareholders altogether with the Notice of this Meeting. The details were shown in attachment 2.

The Board of Directors had considered and resolved to propose the meeting of the shareholders of the Company to approve balance sheet and the profit and loss statements for the year 2020, ended 31<sup>st</sup> days of December 2020, which were audited by the Auditor.

The Chairman of the Meeting asked whether any Shareholders wanted to raise a question or suggest any opinion.

The Chairman of the Meeting asked whether any Shareholders wanted to raise further question or additional suggest any opinion.

It appeared that no Shareholders raises the question or suggest any additional opinion. The Chairman then proposed the Meeting to vote this agendum.

For the Shareholders who attended the meeting via Zoom Application want to vote no or abstain, please inform your name to the Chairman or send message in private chat to Zoom named “Vote” for sent the information to the officer to record the votes.

**Resolution To approve unanimously the balance sheet and profit and loss statements for the year 2020, ended 31<sup>st</sup> days of December 2020, which were audited by the Auditors by unanimously.**

**The vote counting results are as follows:**

|                       |                    |               |
|-----------------------|--------------------|---------------|
| <b>Approval</b>       | <b>404,905,804</b> | <b>Shares</b> |
| <b>Disapproval</b>    | <b>0</b>           | <b>Shares</b> |
| <b>Abstention</b>     | <b>0</b>           | <b>Shares</b> |
| <b>No voting slip</b> | <b>0</b>           | <b>Shares</b> |

**Agenda 5 Consideration inappropriate the profit and not distribute the dividend of the Year 2020 and Report on the Interim Dividend of the Year 2020**

The Chairman of the Meeting informed in the Meeting that according to the Article 115 of the Public Limited Company Act B.E. 2535 stipulated that “the Dividend shall be divided in pursuance with the number of shares, equally in every shares except there are any Article of Association of the company stipulated otherwise in the “Preference Share”. The Dividend shall be distributed only if the meeting of the shareholders has approved.

“The distribution of the Dividend shall be done within a month from the date that the meeting of the shareholders or the Board of the Director of the Company is resolved, depending on the circumstance. Furthermore, the distribution of the Dividends shall be noticed in the writing to the shareholders of the Company and shall be announced the aforementioned distribution of the Dividends in the newspapers as well.”

Pursuance with the Article 42 of the Articles of Association of the Company stipulated that “no dividend shall be paid otherwise than out of profits. The remaining profit, after distribution of dividend, shall be allocated to reserves as the Board of Directors deems suitable”, and Article 44 of the Articles of Association of the Company stipulated that “the Company shall appropriate a portion of annual net profit as a reserve fund in the amount of not less than 5 percent of the annual net profit deducted by the accumulated loss brought forward (if any) until the legal reserve fund reaches the amount of not less than 10 percent of the registered capital.”.

The profit and loss statements for the year 2020, ended 31<sup>st</sup> days of December 2020, which was audited by the Auditor, show the unappropriated retained earnings in the amount of THB 500.35 Million.

Furthermore, The Company has distributed the interim dividend of the Year 2020 in 2 times as following:

First, The interim dividend distribution No. 1/2020 for THB 8.60 for each share. The total amount of the interim shall be equivalent to THB 3,486,178,207.70.

Second, The interim dividend distribution No. 2/2020 for THB 3.75 for each share. The total amount of the interim shall be equivalent to THB 1,520,135,846.25.

The Company was reserved in the fully amount of 10 percent of the registered capital. The management team has considered to propose to the Meeting to unappropriate the profit and not distribute the dividend as the Company needed some case for operations and investments in the Company’s projects.

The Chairman of the Meeting asked whether any Shareholders wanted to raise a question or suggest any opinion.

It appeared that no Shareholders raises the question or suggest any additional opinion. The Chairman then proposed the Meeting to vote this agendum.

For the Shareholders who attended the meeting via Zoom Application want to vote no or abstain, please inform your name to the Chairman or send message in private chat to Zoom named “Vote” for sent the information to the officer to record the votes.

**Resolution To approve unappropriate the profit and not distribute the dividend of the Year 2020 and acknowledge report on the Interim Dividend of the Year 2020**

The vote counting results are as follows:

|                       |                    |               |
|-----------------------|--------------------|---------------|
| <b>Approval</b>       | <b>404,905,804</b> | <b>Shares</b> |
| <b>Disapproval</b>    | <b>0</b>           | <b>Shares</b> |
| <b>Abstention</b>     | <b>0</b>           | <b>Shares</b> |
| <b>No voting slip</b> | <b>0</b>           | <b>Shares</b> |

**Agenda 6 Consideration for Appointment of the Auditor(s) for the Year 2021**

The Chairman of the Meeting informed in the Meeting that Section 120 of the Public Limited Company Act B.E. 2535 and Article 49 of the Articles of Association of the Company stipulated that “the annual ordinary general meeting of shareholders shall appoint the Company’s auditor(s) and determine the audit fee every year. For the purpose of such appointment, the former auditor(s) of the Company may be re-appointed”. The details of auditors were shown in Attachment 3.

The Audit Committee meeting held on Friday, 19<sup>th</sup> of February 2021, and the Board of Directors meeting held on Thursday, 25<sup>th</sup> of February 2021, considered the proposal of auditing fee of the Company for the year 2021 in total amount of not exceeding THB 8,660,000 as proposed by EY Office Company Limited, also considered scope, responsibility and performance of auditor in latest fiscal year and resolved that EY Office Company Limited was specialized in the Company’s business, carried out its profession neutrally, was independent, and was usually able to submit its assignment punctually, thus, the auditing fee was reasonable.

In this regard, the Board of Director unanimously resolved to propose the Shareholders to appoint auditor(s) of EY Office Company Limited, namely,

Ms. Siraporn Ouaanunkun, CPA No. 3844, and/or  
 Ms. Supanee Triyanantakul CPA No. 4498, and/or  
 Ms. Waraporn Prapasirikul CPA No. 4579, and/or  
 Ms. Sutthirak Fakon CPA No. 7712.

to be auditor(s) of the Company and its subsidiaries for the year 2021 with the total auditing in amount of not exceeding THB 8,660,000. The Board of Directors further considered and resolved to propose the Shareholders to acknowledge total auditing fee of its overseas subsidiaries for the year 2021 in the amount not exceeding THB 475,000 which the auditors and their details were shown in Attachment 3.

The Chairman of the Meeting asked whether any Shareholders wanted to raise a question or suggest any opinion.

It appeared that no Shareholders raises the question or suggest any additional opinion. The Chairman then proposed the Meeting to vote this agendum.

For the Shareholders who attended the meeting via Zoom Application want to vote no or abstain, please inform your name to the Chairman or send message in private chat to Zoom named “Vote” for sent the information to the officer to record the votes.

**Resolution To appoint unanimously the auditor(s) of EY Office Company Limited to be auditor(s) of the Company for the year 2021 and acknowledge to appoint unanimously the auditor(s) of EY Office Company Limited to be auditor(s) of the Company’s subsidiaries in Thailand for the year 2021, with total auditing fee in amount of not exceeding THB 8,660,000 and acknowledge the total auditing fee of its overseas subsidiaries for the year 2021 in the amount of not exceeding THB 475,000.**

**The vote counting results are as follows:**

|                       |                    |               |
|-----------------------|--------------------|---------------|
| <b>Approval</b>       | <b>404,905,804</b> | <b>Shares</b> |
| <b>Disapproval</b>    | <b>0</b>           | <b>Shares</b> |
| <b>Abstention</b>     | <b>0</b>           | <b>Shares</b> |
| <b>No voting slip</b> | <b>0</b>           | <b>Shares</b> |

**Agenda 7 Consideration for Election of Directors in Replacement of Those who Retired by Rotation**

The Chairman of the Meeting requested the Legal Manager (Mr. Boonnam Glinboonruang) to inform the details of the election of directors in replacement of those retired by rotation to the Shareholders.

The Legal Manager informed that Article 16 of the Articles of Association of the Company stipulates that “At every ordinary general meeting of shareholders, one-third of the directors shall be retired by rotation. If the number of directors cannot be divided exactly into three parts, directors in a number closest to one-third shall be retired by rotation.”. This year, the Company had 9 directors and 3 directors of those directors should be retired by rotation, namely;

1. Dr. Somchai Richupan
2. Mrs. Phisamai Supanuntaroek
3. Mr. Yothin Dumnernchanvanit

The Board of Directors, excluding the directors who had the conflict of the Interests, considered and resolved to propose the Shareholders to re-elect the aforesaid 3 retired directors to be the directors of the Company for another term by voting for each candidate according to the policy of the Stock Exchange of Thailand.

The initial details of the proposed directors were in attachment 4 distributed to the Shareholders together with the Notice for this Meeting.

The Chairman of the Meeting asked whether any Shareholders wanted to raise a question or suggest any opinion.

It appeared that no Shareholders raise any question or suggest any opinion. The Chairman then proposed the Meeting to vote this agenda.

For the Shareholders who attended the meeting via Zoom Application want to vote no or abstain, please inform your name to the Chairman or send message in private chat to Zoom named “Vote” for sent the information to the officer to record the votes.

**Resolution To re-elect unanimously the directors who were retired by rotation to be directors of the Company for another term. The vote counting results of each candidate are as follows:**

**1. Dr. Somchai Richupan**  
**The vote counting results are as follows:**  
**Approval 404,905,804 Shares**  
**Disapproval 0 Shares**  
**Abstention 0 Shares**  
**No voting slip 0 Shares**

**2. Mrs. Phisamai Supanuntaroek**  
**The vote counting results are as follows:**  
**Approval 404,905,804 Shares**  
**Disapproval 0 Shares**  
**Abstention 0 Shares**  
**No voting slip 0 Shares**

**3. Mr. Yothin Dumnernchanvanit**  
**The vote counting results are as follows:**  
**Approval 404,905,804 Shares**  
**Disapproval 0 Shares**  
**Abstention 0 Shares**  
**No voting slip 0 Shares**

#### **Agenda 8 Consideration of Directors' Remuneration**

The Chairman of the Meeting informed in the Meeting that Section 90 of the Public Limited Companies Act B.E. 2535 stipulated that “the payment of remuneration of directors shall be in accordance with the resolution of the shareholders’ meeting supported by votes not less than two-third of the total voting rights of the shareholders attending the meeting”.

The Annual General Meeting of Shareholders for the year 2020, held on Friday 22<sup>nd</sup> April 2020 was resolved by majority vote to approve on the remuneration for the Board of Directors and sub-committees in the amount of not exceeding THB 40 Million and also authorize the Board of Directors at their discretion to determine particulars of such remuneration payment.

The Board of Directors considered and resolved to propose the meeting of the shareholders of the Company to approve the remuneration for the Board of Directors and sub-committees at the same rate previously approved by Annual General Meeting of Shareholders for the year 2020 which was in the amount of not exceeding THB 40 Million and also authorize the Board of Directors at their discretion to determine particulars of such remuneration payment. The details of actual directors’ remuneration payment for the year 2020 were shown in attachment 5.

The Chairman of the Meeting asked whether any Shareholders wanted to raise a question or suggest any opinion, and informed that this agendum should be supported by votes not less than two-third of the total voting rights of the Shareholders attending the Meeting.

It appeared that no Shareholders raise any question or suggest any opinion. The Chairman then proposed the Meeting to vote this agendum.

For the Shareholders who attended the meeting via Zoom Application want to vote no or abstain, please inform your name to the Chairman or send message

in private chat to Zoom named “Vote” for sent the information to the officer to record the votes.

**Resolution** **To approve the remuneration for the directors in the amount of not exceeding THB 40 million and to authorize the Board of Directors at their discretion to determine particulars of such remuneration payment by two-third of the total voting rights of the Shareholders attending the Meeting**

**The vote counting results are as follows:**

|                       |                    |               |
|-----------------------|--------------------|---------------|
| <b>Approval</b>       | <b>404,905,804</b> | <b>Shares</b> |
| <b>Disapproval</b>    | <b>0</b>           | <b>Shares</b> |
| <b>Abstention</b>     | <b>0</b>           | <b>Shares</b> |
| <b>No voting slip</b> | <b>0</b>           | <b>Shares</b> |

**Agenda 9** **Others (if any)**

The Chairman of the Meeting asked whether any Shareholders wanted to raise a question or suggest any opinion.

It appeared that no Shareholders raise any question or suggest any opinion. The Chairman then proposed the Meeting to prorogue this Meeting.

The Meeting finished at **11.45** A.M.

*- Dr. Somchai Richupan -*

**Dr. Somchai Richupan**

**Chairman of the Board of Directors  
Acted as the Chairman of the Meeting**

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**Miss Chotika Tawewittayakorn  
Secretary of the Company**

## **Attachment 2**



Double A (1991) Public Company Limited

**The information on the Related Transaction under the Notification of the Capital Market Supervisory Board No. Thor.Jor 21/2551 Re: Criteria on Related Transaction, in addition to No. 16 under the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003**

In regard to the meeting of the Board of Directors of Double A (1991) Public Company Limited (the “DA1991” or the “Company”) 4/2021 which held on 21<sup>st</sup> October 2021 passed a resolution approving to propose to the shareholders' meeting to consider for the sale of Double A Namsai Company Limited (“DANS”), which held by the Company in DANS through Advance Agro Holding Company Limited (“AAH”) which AAH held DANS in amount of 50,161,604 shares to Namsai304 Company Limited (“NS304”) at the price of approximately 59.80 baht per share, totaling approximately 2,999,663,919 baht (“Transaction”). The said Transaction is considered as an acquisition and disposal of assets according to the Notification of the Capital Market Supervisory Board No. ThorJor. 20/2551 regarding to the criteria for making significant transactions that are considered as acquisition or disposal of assets and related announcements. As calculating the size of the Transaction by using the total value of consideration paid or received, which are the criteria that have the highest value results. The said assets is equal to 11.34 percent, Moreover, in past 6 months from the meeting of the Board of Directors of the Company 4/2021 which held on 21<sup>st</sup> October 2021, the Company has transaction that was considered as the disposal of asset transaction, i.e. the disposal of land to 304 Industrial Park 7 Company limited (“304IP7”) and the disposal of land to the National Power Supply Public Company Limited (“NPS”), which has a transaction from the calculation criteria, the highest value results include the total value of consideration paid or received are 0.12% and 0.08% respectively. While considering of the transaction of the sale of DANS shares, the criteria received of the highest value for disposal of DANS shares is the total value of consideration paid or received, which is equal to 11.34% and when combined with the sale of the above assets, the transaction value will be equal to 11.54%, which is lower than 15% and does not issue any securities in return for the acquisition of assets Causing the Company to not have the duty to inform the Securities and Exchange Commission.

However, the Transaction is considered to be the Related Transaction under the Notification of the Capital Market Supervisory Board No. Thor.Jor 21/2551 Re: Criteria on Related Transaction dated 31 days of August 2008 as a type of transaction relating to assets or services which have a total transaction size greater than or equal to 3.00 percent of the company's net tangible assets. (the Net Tangible Assets of the 3.00% was based on consolded financial report closing as at 30th June 2021 of which amounting to 256.63 Thai Million Baht). For entering into a related party transaction, the Company have to et approval from the Shareholder Meeting and report the transaction to the Securities and Exchange Commission of Thailand.

Therefore, the company wish to report the information on the Related Transaction of the above transaction as follows:

**(1) Date, Month, Year of Making Transaction and Related Parties**

**A. Date, Month, Year of Making Transaction.**

The transaction of sale of shares of DANS will occur after having obtained an approval from the Extraordinary Meeting of Shareholders No. 1/2021 of the company, which will be hold on 25 days of November 2021 and which must obtain votes not less than 3 out 4 of the total number of shareholders attending the Meeting and with the right to vote, discounting the shareholders with interest.



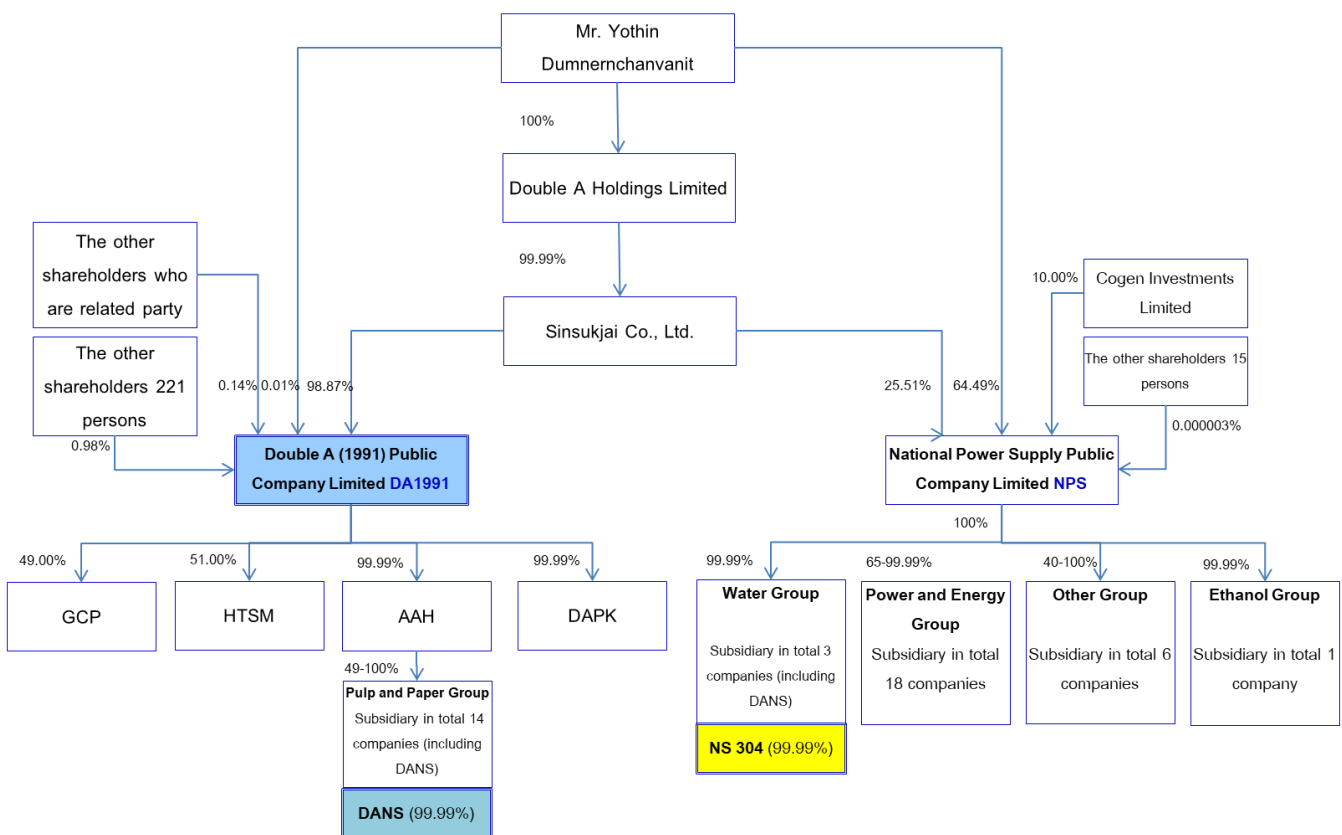
Double A (1991) Public Company Limited

**B. Related Parties.**

Seller Advance Agro Holding Company Limited (held shares by the Company)  
 Buyer Namsai 304 Company Limited (held shares by the NPS)

**C. General Description of Transaction**

For the sale of ordinary shares of DANS totaling 50,161,604 shares, computed as 99.99 percent of the paid-up capital, valued at Baht 59.80 per share. Whereby AAH shall transfer the DANS's shares to NS304 and NS304 shall make payment in cash to AAH within 30 days after the date of both Parties entered into the Agreement (the shares transfer and full payment will on simultaneously day)

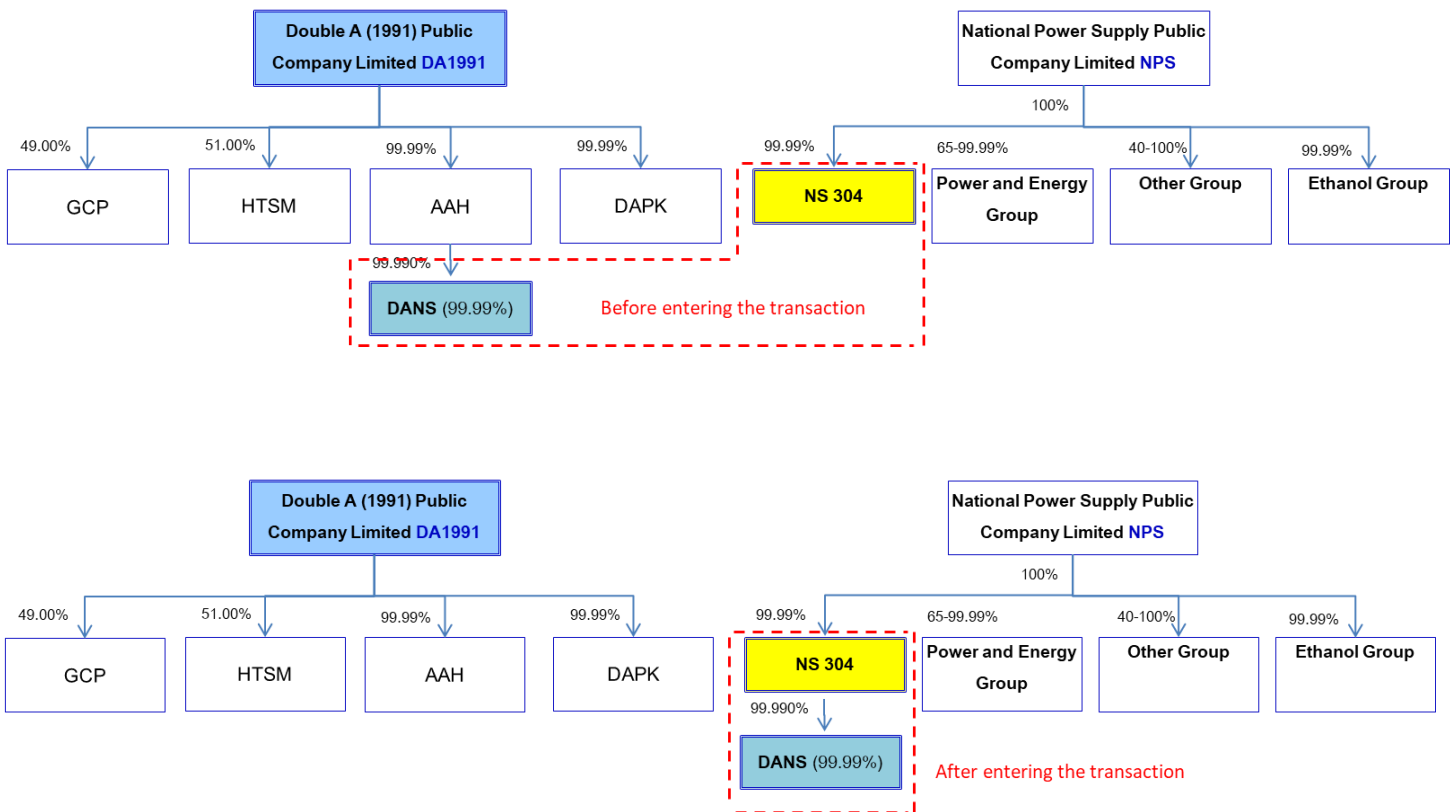
The ultimate shareholder structures<sup>1</sup>

<sup>1</sup>Mr. Yothin Dumnernchanvanit and related party are the ultimate shareholder of DA1991 by held 99.02% and of NPS by held 90%



Double A (1991) Public Company Limited

### DANS's structure before and after entering the transaction



## (2) General details of the assets

### A. Characteristic of assets

The assets sold are ordinary share (partial) of DANS that AAH holds the total of 50,161,604 shares, computed as 99.99 percent of the paid-up capital.

### B. Initial Information of NPS

|                        |  |
|------------------------|--|
| Name of Company        | : Double A Namsai Company Limited  |
| Dated of establish     | : 30 <sup>th</sup> days of June 1995   |
| Registered Capital     | : Baht 501,616,060 (Paid-up Capital)<br>Divided into 50,161,604 shares. At the par value of 10 Bath  |
| Paid-up Capital        | : Baht 501,616,060   |
| Board of Directors     | 1. Mr. Thaveewat Sriprattanawong<br>2. Mr. Prayad Champucha<br>3. Mr. Sirisak Najaikong<br>4. Mr. Songvut Dummarattanangul                           |
| Shareholding structure | : The Company holds shares in DANS through AAH which AAH held DANS in amount of 50,161,604 shares, computed as 99.99 percent of the paid-up capital. |



Double A (1991) Public Company Limited

### C. Nature of Business Operation

DANS operates industrial water with the capacity of 80,000 cubic meters a day or 29,200,000 cubic meters a year in the reservoir area of 807 rais. DANS could manage industrial water supply of 36 million cubic meter a year. The Company and subsidiaries are major customers. However, as the holding of Double A Holdings Limited cause DANS to be regarded as a foreign company, DANS couldn't possess more than 10 rais of land. This matter requires DANS to apply for BOI incentives. At present, DANS received approval from BOI since February 1, 2013.

### D. Summary of Financial Position and Results of Operations.

The important financial information of DANS as at the end of the latest accounting period and/or as disclosed in the financial statements duly audited is as follows:

Unit: Million Baht

|                                      | Annual Financial Statement<br>ending on 31 <sup>st</sup> December 2019 | Annual Financial Statement<br>ending on 31 <sup>st</sup> December 2020 |
|--------------------------------------|--|--|
| Total Assets                         | 788.93   | 762.40   |
| Total Liabilities                    | 10.67  | 116.35   |
| Shareholders' Equity                 | 778.26   | 646.05   |
| Registered Capital                   | 501.62   | 501.62   |
| Capital Issued and Paid-up           | 501.62   | 501.62   |
| Total Incomes                        | 510.62   | 534.11   |
| Total Expenditure                    | 81.54  | 81.94  |
| Net Profit                           | 428.62   | 452.17   |
| Net Profit Per Share<br>(Baht/Share) | 9.02   | 8.55   |
| Dividends Per Share (Baht)           | 9.72   | 11.64  |
| Book Share Value (Baht)              | 15.73  | 12.88  |

### (3) Total value and criteria used to determine the total value of the transaction and the total value of remuneration.

#### A. Criteria used to determine the total value of remuneration.

In considering the selling price of DANS, the management of the company considered that it should be considered from Forecasted Cash Flow and discounted to the present value for DANS under the following important assumptions

- Estimation of Income under future consumption plan and the selling price according to the agreement with discount rate 10 baht per cubic meter.
- Production Costs, including Operating Cost (selling) and Management's expenses, estimation of Capital Expenditure and Working Capital according to the costs and expenses from the past and business plans;
- DANS dividend distribution plan approximately 210.68 million baht prior to enter into the share disposal transaction.
- Discount rate (WACC) 7.98 percent

According to the above evaluation, the value of shares of DANS in the proportion of 99.99% will be approximately 2,990.27 million baht or 59.61 baht per share.

#### B. Total of Transaction Value of remuneration. (under NS304's proposal)

Amount of DANS shares with purchase offer 50,161,604 Shares  
 Value of share under proposal (per share) no less than 59.80 per share  
**Total transaction value (remuneration value) no less than 2,999,663,919 Bath**



Double A (1991) Public Company Limited

**C. Remuneration Value Payment Method.**

The purchaser pays for the remuneration value in cash within 30 days after entered the transaction.

**D. Conditions, Interest Rate, Tranches of Payment, and Collateral (if applicable)**

Date of Share Sale and : within December 2021

Purchase Agreement

Condition before the transaction. : The Seller and the Purchaser must get approval from the Shareholder Meeting of the Shareholders.

Payment Period : AAH shall transfer the Sale Shares to NS304 and NS304 shall make payment to AAH in cash within 30 days after entered the Share Sale and Purchase Agreement (the shares transfer and full payment will on simultaneously day)

Other Condition : 1. AHH shall process the legal required for the transfer of DANS shares to NS304.

2. AAH agrees to prevent DANS to perform (including but not limited to) the following acts that will reduce the share value of the Sale Shares (hereinafter called the “Leakages”);

a. Entering into transactions or incurring liabilities other than in the ordinary course of day-to-day trading operations; or

b. Declaring or issuing or agree to allot or issue any shares or any securities; or

c. Declaring or paying any dividend, profit sharing or other distributions to its shareholders; or

d. Reducing its share capital; or

e. Providing any loans to third parties or related parties.

In the event of AAH fails to perform in the conditions state which directly reduces the share value of the DANS Shares, NS304 shall be entitled to decrease the Purchase Price by the amount of the Leakages. In the event of the Leakages, AAH and NS304 agree to negotiate and mutually confirm before the adjustment of the Purchase Price.

3. DA1991 group shall not operate in industrial water supply.

Interest Rate : None

Installment : 1 installment

Collateral : None

Termination : By the mutual written agreement of the Parties; or In the event that a Party fails to comply with any terms of this Agreement, the other Party shall be entitled to terminate this Agreement immediately and also has the right to claim for compensation and/or damages arising from such failure.

Industrial Water Supply Agreement : After AAH sold DANS’s Shares, the industrial water supply agreement between DANS and AAH and affiliate shall remain in full force and effect.



Double A (1991) Public Company Limited

**(4) Details of Related Party.****A. Name of related party.**

The related party of the transaction is NS304

**B. Relationship of related parties.**

Directors, executives and indirect major shareholders of the Company (Mr. Yothin Dumnernchanvanit) is also the indirect major shareholder in NS304.

**(5) Description and extent of interests of related parties.****A. Description of interests of related parties.**

The related parties both have interest by Directors, executives and indirect major shareholders of the Company is also the indirect major shareholder in NS304.

- Mr. Yothin Dumnernchanvanit is indirect shareholder in NPS in total 603,263,508 shares in the proportion of 90% which NPS holds NS304 shares in the proportion of 99.99%

**B. Extent of interests of related parties.**

The extent of interests of related parties and does not have the right to cast vote.

| No. | Name of shareholders            | Number of shares | Shareholding Proportion |
|-----|---------------------------------|------------------|-------------------------|
| 1   | Sinsukjai Company Limited       | 400,771,804      | 98.87%                  |
| 2   | Mr. Yothin Damnernchanwanit     | 49,790           | 0.01%                   |
| 3   | Ms. Phisamai Supanantarook      | 574,500          | 0.14%                   |
| 4   | Ms. Tantawan Srisuparp          | 125              | 0.00%                   |
| 5   | Ms. Sumalee Tripetwong          | 100              | 0.00%                   |
| 6   | Ms. Alisala Pamorn              | 100              | 0.00%                   |
| 7   | Ms. Utaiwan Ruangrojwiriya      | 100              | 0.00%                   |
| 8   | Mr. Aketawun Anuyato            | 100              | 0.00%                   |
| 9   | Ms. Wiphawan Buddejinn          | 50               | 0.00%                   |
| 10  | Ms. Kanokwan Chaiphun           | 50               | 0.00%                   |
| 11  | Ms. Wanphen Jumrunesombutthavee | 50               | 0.00%                   |
| 12  | Ms. Karunwisa Dittussawunno     | 150              | 0.00%                   |
| 13  | Ms. Prapharad Gittiprechalert   | 50               | 0.00%                   |
| 14  | Ms. Thanitta Khempechr          | 50               | 0.00%                   |
| 15  | Mr. Piyachai Sauguancheep       | 50               | 0.00%                   |
| 16  | Mr. Chatree Tamkronchai         | 50               | 0.00%                   |
| 17  | Ms. Prapapum Tirathawarchakul   | 50               | 0.00%                   |
| 18  | Mr. Narayut Sanmuang            | 50               | 0.00%                   |
| 19  | Ms. Anantaya Nakkoet            | 50               | 0.00%                   |



Double A (1991) Public Company Limited

| No. | Name of shareholders    | Number of shares   | Shareholding Proportion |
|-----|-------------------------|--------------------|-------------------------|
| 20  | Ms. Wannika Khwanyuen   | 50                 | 0.00%                   |
| 21  | Ms. Jirachaya Yutisri   | 50                 | 0.00%                   |
| 22  | Mr. Jaturan Limtongkhao | 50                 | 0.00%                   |
| 23  | Ms. Phakthakan Wilaisut | 50                 | 0.00%                   |
| 24  | Ms. Nuttarat Ruangkhum  | 25                 | 0.00%                   |
| 25  | Ms. Pimjai Ditkammoh    | 25                 | 0.00%                   |
| 26  | Ms. Savitree Addoddorn  | 25                 | 0.00%                   |
| 27  | Ms. Preeyaporn Tippituk | 25                 | 0.00%                   |
| 28  | Mr. Natchanon Kangchai  | 25                 | 0.00%                   |
|     | <b>Total</b>            | <b>401,397,594</b> | <b>99.02%</b>           |

- (6) **In case of acquisition and financial support, state the source of fund and sufficiency of working capital. In case of loan, state the conditions affecting shareholders' right.**  
*- The description of transaction is not applicable to the above case. -*
- (7) **Notification stating directors with interest and/or directors who are related parties did not attend the meetings and did not have the right to vote.**
- A. Meeting of Management Committee No. 18/2564 on 19<sup>th</sup> days of October 2021.**  
 Mr. Yothin Damnerncharnwanit, a director with interest, did not attend the Meeting and did not cast vote on the DANS share sale agenda.
- B. Meeting of Board of Directors No. 4/2564 on 21<sup>st</sup> days of October 2021.**  
 Mr. Yothin Damnerncharnwanit, a director with interest, did not attend the Meeting and did not cast vote on the DANS share sale agenda.
- (8) **Opinions of Board of Directors Concerning Related Transaction on the reasonableness and benefits to Company when compared.**
- A. Opinions of Board of Directors No. 4/2564 on 21st days of October 2021.**  
 The Board of Directors of the Company has considered and resolved that the transaction is reasonable because the transaction will enhance the financial position of the Company and the Company can focus on the core business of the Company and the selling price is rationale, so further resolved that the matter shall be presented before the assembly of the Shareholders of the Company for consideration and approval on capital disposal by selling of 50,161,604 fully paid-up ordinary shares held by the Advance Agro Holding Company Limited to Namsai 304 Company Limited with its estimated selling price at 59.80 Thai per shares of which amounting to 2,999,663,919 Thai Baht. Provided, however; shall only be subjected to under the Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and any other applicable rules of the Security and Exchange Commission and Stock Exchange of Thailand.
- (9) **Opinion of Audit Committee and/or Directors of Company Differently from Opinion of Board of Directors in (8).**  
*- None-*



Double A (1991) Public Company Limited

**Information on Related Transaction under the Notice of Capital Market Supervisory Board No. Thor.Jor.21/2551 Re Criteria on Related Transaction, in addition to No. 20 under the Notification of the Board of Governors of the Stock Exchange of Thailand Re:**

**Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003**

**Part 1  
Information List**

Information based Financial Statement of **Quarter 2 of the year 2021** which submitted to The Securities and Exchange Commission regarding *The SET's Board of Governors Announcement Re Resolution Condition and Procedure of Report on the Disclosure of Information Related to Financial Statement and Company Performance* along with the description and analyzing financial status and performance of **Quarter 2 of the year 2021**.

Information based Financial Statement of **Annual Financial Statement of 2020 and Annual Report (Form 56-1)** which submitted to The Securities and Exchange Commission regarding *The SET's Board of Governors Announcement Re Resolution Condition and Procedure of Report on the Disclosure of Information Related to Financial Statement and Company Performance*



Double A (1991) Public Company Limited

## Part 2

### Information related of Double A (1991) Public Company Limited

#### 1. Information related of Double A (1991) Public Company Limited

##### (A) Company Information and Business in brief

##### 1. Gereneral Information

|                               |   |   |
|-------------------------------|---|---|
| <i>Company name</i>           | : | Double A (1991) Public Company Limited                                |
| <i>Business Type</i>          | : | Manufacture and selling paper, type writing paper and fiber           |
| <i>Main Office Address</i>    | : | 1 Moo. 2 THa-Toom Sub-district Sri Mahapo District, Prachinburi 25140 |
| <i>Company Registered No.</i> | : | 0107537000602   |
| <i>Telephone Number</i>       | : | (66) 37-208800  |
| <i>Fax Number</i>             | : | (66) 2-6591414  |
| <i>Homepage</i>               | : | <a href="http://www.doubleapaper.com">www.doubleapaper.com</a>        |
| <i>Registered Capital</i>     | : | THB 5,2029.86 Milion  |
| <i>Paid-up Capital</i>        | : | THB 4,053.69 Milion   |
| <i>Sold Share</i>             | : | Common share 405,369,559 Shares<br>Prefered share - Share             |

##### 2. Nature and Scope of Business

Double A (1991) Public Company Limited former name is Advvance Agro (Public) Company Limited registered as legal entity of limited company type with Ministry of Commerce on 9<sup>th</sup> March 1989 with beginning registered capital THB 20.00 milion with business of manufacturing and selling paper and fiber, later the Company registered and transform to Public Company Limited on 18<sup>th</sup> February 1994 also, the Company has done the Capital increase comtinuosly to support the growth of the business and increase the performance in competition. On 31<sup>st</sup> December 2017, the Company had Registered Capital of THB 5,029.86 milion and Paid-Up Capital of THB 4,053.69 milion. Group of the Company manufacturing paper and typewriting uncoated type paper and import coated paper for selling to consumers both in domestic and foreign country, the details are as follow:

1) **Paper Product** main product of the group, which is typewriting paper, can be classifield based on type of the paper and pattern of product as follow

1.1) **Cut-Size Grades** : This product is used as copying, printing. The Cut-Size grades will be cut in different standard size such as A4 A3 F4 F14 B4 B5 and A11 under several trademarks “Double A”, “Quality”, “Smart Copy”, “Smartist”, “Hi-Plus”, “Shih-Tzu”, “Speed”, “Alpine”, “Eagle”, “Turbo”, “Winter”, “So good”. All of the mentioned trademakrs have different pricing to capture the different demands ranging from high quality to economical prices to serve different demands of customers.

1.2) **Folio Sheet & Reels** are sold in the form of paper roll and big size sheet which is divided by types and formats as in the following.



Double A (1991) Public Company Limited

**Uncoated Paper** is used in industrial printings, such as books, magazine, newspaper, note books, and any other printings products under several brands as

- “aA-Print” with 60-120 grams, It is used in the printing process. Its flatness property allows ink to be absorbed on the paper, which yields good polish and opaque to create the bright and vivid picture. Furthermore, the smoothness and strength of pulp will result in continued products with higher speed of printing and no jamming papers.
- “Hi-WC” with 150-210 grams is the white paper for printing and packaging products, suitable for stain products, brochure, warranty card, and fragrant paper.
- “Jing Jai” with 70-75 grams. The light-yellow paper is designed specifically for printing books. It has lower water permeability, which allows not much ink to be absorbed and stay as the same place. The characters on this type of paper are clear and the paper itself can’t be easily torn apart and could be kept longer. Moreover, “Jing Jai” paper has no preservative, which makes it keeps natural color look.

### 1.3) Kraft paper – Corrugating medium paper

Corrugating kraft paper has a qualification to be used as a buffer and suitable to be made as crepe paper for protection with weight ranging from 70 to 125 grams.

2) **Pulp Product** Product of the group which is Bleached Eucalyptus Kraft Pulp: BEKP, pulp from manufacture factory of the group can be separate in to 5 type as follow:

2.1) **Slurry Pulp** is a pulp which the Group sell the most to be used as a major raw material for paper production. Slurry pulp is transported by pipeline to paper mills.

2.2) **Wet Lab Pulp** is a pulp with 50% moisture, in which the Group could produce second most a bit less than slurry pulp to send the Group for paper production.

2.3) **Dry Pulp** is a pulp with 10% moisture, in which the Group could produce the least among other types of pulps. The Group would produce dry pulp only if there are some capacities of paper production left over in order to sell to outsiders and associated companies both domestically and internationally.

2.4) **Wet Recycled Pulp** is a recycled pulp with 50% moisture, which made from carton box and waste paper used for Kraft paper production.

2.5) **Dry Recycled Pulp** is a dry pulp with 10% moisture, which made from carton box and waste paper used for Kraft paper production.

3) **Stationery Product** All “Double A Stationery Product” is produced from high-quality papers which yield more effective smoothness of the surface and its well-designs will be better in respond to customer different needs. The products are included notebooks, books, colorful paper notes, color papers, stickers and envelopes etc.

Double A also provides “Double A Office Supplies”, which were with the concept “High Quality with Trust” blending with creativity and professional looks. Our products could reflect the users’ professional styles for working and living, including pens, staplers, stick glues, index, files, etc.

In addition, Double A expands to a new business line from office supply to lifestyle products in New Normal age i.r. lunch box, foldable tumbler or bags to adjust to change lifestyles.

4) **Personal Hygiene Products** In order to be in line with the lifestyle of the New Normal, the Group has launched a new product line in the category of quality hygiene products with the concept of “another level of concern” under the name “Double A Care”.



Double A (1991) Public Company Limited

demand of consumers who are health conscious clean and safe And demand for products with good quality and reliable standards, the Group has developed Double A Care products into the market, divided into 1) alcohol gel products. alcohol spray with a concentration of 75% 2) Medical standard mask products that use high quality filters can filter bacteria and viruses. more than 99.9% and filter dust particles average 0.1 microns up to 99.8% passed the standard test from Nelson Lab 3) Antibacterial formula hand washing liquid soap This is a high quality product that will help reduce the spread of the disease and prevent disease effectively. The products in the Double A Care group have been well received by customers in both government and private sectors. including general consumers This is due to the confidence in the quality of products under the Double A brand, as well as the ability to distribute products through various distribution channels, including selling products to corporate customers. Selling products through modern trade stores Selling products through partner stores that have stores spread across the country. including selling products through online channels that can deliver products directly to consumers quickly with quality products and efficient distribution channels Thus, it allows customers to access products that are in line with their daily life according to the New Normal model, helping to reduce the spread of the epidemic and to effectively prevent germs. This is an important step in expanding the Double A brand, which shows the standard quality to a wider range of products.

**(B) List of Directors and Shareholder on Book-Closing date**

**1. List of first 10 shareholders**

| Shareholders' name              | Share amount<br>(๓share) | Shareholding<br>proportion<br>(percent) |
|---------------------------------|--------------------------|---|
| 1. Sinsukjai Company limited    | 400,771,804              | 98.87                                   |
| 2. Averline Investments Limited | 3,500,000                | 0.86                                    |
| 3. Mrs. Pitsamai Supanuntarek   | 574,000                  | 0.14                                    |
| 4. Mrs. Jintana Songmetta       | 190,000                  | 0.05                                    |
| 5. Chanapon Company Limited     | 50,000                   | 0.01                                    |
| 6. Mr. Yothin Dumnerncharwanit  | 49,790                   | 0.01                                    |
| 7. Mr. Soonthorn Arunanonchai   | 20,095                   | 0.00                                    |
| 8. BofA Securities Inc.         | 20,000                   | 0.00                                    |
| 9. Ms. Duangta Grairerk         | 10,000                   | 0.00                                    |
| 10. Ms. Sangworn Deeying        | 8,150                    | 0.00                                    |
| Others                          | 175,220                  | 0.06                                    |
| <b>Total</b>                    | <b>405,369,559</b>       | <b>100.00</b>                           |



Double A (1991) Public Company Limited

## 2. List of Board Directors

Board director consist of 9 directors as follow:

| List of Board Directors |                               | Position  |
|-------------------------|-------------------------------|---|
| 1.                      | Mr. Kitti Dumnerncharwanit    | Founder President   |
| 2.                      | Dr. Somchai Ritchupun         | Board Chairman, Independent Director and President of Audit Committee |
| 3.                      | Gen. Chedta Thanajaro         | Independent Director and Audit Committee                              |
| 4.                      | Mr. Sirichai Sakornrattanakul | Independent Director and Audit Committee                              |
| 5.                      | Dr. Weerapong Ramangkula      | Director  |
| 6.                      | Mr. Pracha Jarutrakulchai     | Director  |
| 7.                      | Mrs. Pitsamai Supanuntarerk   | Director  |
| 8.                      | Mr. Seree Jintanaseree        | Director  |
| 9.                      | Mr. Yothin Dumnerncharwanit   | Director  |

## 3. List of Executive Board of Directors

Executive Board of Directors consist of 5 directos as follow;

| List of Board Directors |                             | Position          |
|-------------------------|-----------------------------|-------------------|
| 1.                      | Mr. Kitti Dumnerncharwanit  | Founder President |
| 2.                      | Dr. Weerapong Ramangkula    | Director          |
| 3.                      | Mr. Pracha Jarutrakulchai   | Director          |
| 4.                      | Mr. Seree Jintanaseree      | Director          |
| 5.                      | Mr. Yothin Dumnerncharwanit | Director          |

## 4. List of Management Team of the Company

Management Team Consist of 5 managers as follow:

| List of Management Team |                             | Position                           |
|-------------------------|-----------------------------|------------------------------------|
| 1.                      | Mr. Yothin Dumnerncharwanit | Managing Director                  |
| 2.                      | Mr. Chanwit Jarusombut      | Domestic Business Vice President   |
| 3.                      | Mr. Surasak Boonnitipat     | Deputy Director of Factory group   |
| 4.                      | Mr. Watcharain Nisagornsen  | Corporatre and Commercial Director |
| 5.                      | Ms. Wilaiwun Gangamol       | Accounting and Finance Director    |



Double A (1991) Public Company Limited

**(C) Related Party Transaction from passed year untill recent quarter**

The Company has Related Party Transaction with company and person that might have conflict (Related Person). The transaction is normal trade and in market price or contract. However, the company already disclose the transaction in the remark of financial statement.

The company need to engage in transaction with benefit of the company being the main point. The transaction related to material for manufacturing is done in long term contract i.e. Wood Supply Agreement with Khanna Company Limited, Paper Tree Holding Company Limited and Tree Tech Company Limited to warrant on consistency of finding material, ensure that company will have enough material to produce pulp simultaneously. Also, in order to prevent any damage from lacking material which will cause the Company to bear the obligation disclose in the financial statement No.7 i.e. Sale and Purchasing Contract of log and chopped wood, the Company engaged in contract with Suanmaitawanaok Company Limited and other related company that can find log and chopped eucalyptus wood no less than 1.2 million dry ton (BDT) per year. Moreover, Steam which is important part in manufacturing of paper, the Company engaged in contract with National Power Supply Company Limited to buy steam in minimum of 553,632 tons per year which is suffice to the manufacturing. The part of electricity, to make a consistency in Electricity system for manufacturing, the company made an electricity purchase contract with National Power Supply (Public) Company Limited and subsidiary companies which is Concessionaire in electricity selling will have an electricity system that more consistent than generate our own, to ensure the company that there will be no damage from using of self generated electricity. For the Transaction related to operating and general service, the Company had negotiated the price based on market price. The detail related to Connected Transaction between the Company and person or related entity can be found in Remark of the company's Financial Statement.

Process for approval of the transaction, the Company acts accordingly to Capital Market Board Announcement on Regulation Process and Disclosure of Connected Transaction which the interested manager or shareholder did not join in for an approval and determining on connected transaction Audit committee and independent director will join in the process.



Double A (1991) Public Company Limited

**(D) Summarized table of financial statement in passed 3 years until present with description and analyse on**

**financial status and performance in last year until recent quarter**

**1. Financial Statement**

**1.1 Summarized audit report in passed 3 years by authorized auditor**

| <b>Auditor Name</b>                   | <b>Company</b>                  | <b>Financial Statement</b>   | <b>Summarized comment of Auditor</b>   | <b>Mentioned information and event</b> |
|---------------------------------------|---------------------------------|--|--|--|
| Supanee Triyanuntakul<br>Reg No. 4498 | EY office<br>Company<br>Limited | Audited<br>Financial<br>Statement for<br>the year 2018                                 | Auditor sees that financial statement show financial status on 31 <sup>st</sup> December 2018 performance and cash flow for end year same day of the Company, subsidiary company and specifically of the Company is correct in main point according to report on financial standard. | - None -                               |
|                                       |                                 | Audited<br>Financial<br>Statement for<br>the year 2019                                 | Auditor sees that financial statement show financial status on 31 <sup>st</sup> December 2019 performance and cash flow for end year same day of the Company, subsidiary company and specifically of the Company is correct in main point according to report on financial standard. | - None -                               |
|                                       |                                 | Audited<br>Financial<br>Statement for<br>the year 2021                                 | Auditor did not see anything that is imply that interim financial on 31 <sup>st</sup> December 2020 did not made accordingly to accounting standard No.34 Subject Report on interim financial in main point from my audit.   | - None -                               |
|                                       |                                 | Reviewed<br>Financial<br>Statement for 6<br>months as of<br>30 <sup>th</sup> June 2021 | Auditor did not see anything that is imply that interim financial on 30 <sup>th</sup> June 2021 did not made accordingly to accounting standard No.34 Subject Report on interim financial in main point from my audit.   | - None -                               |



Double A (1991) Public Company Limited

## Statement of financial position

| Statement of Financial Position                                    | Consolidated financial statements |               |                  |               |                  |               |                   |               |
|--|-----------------------------------|---------------|------------------|---------------|------------------|---------------|-------------------|---------------|
|  | 2018 (Restated)                   |               | 2019 (Restated)  |               | 2020 (Restated)  |               | Quarter 2 of 2021 |               |
|  | 31-Dec-18                         |               | 31-Dec-19        |               | 31-Dec-20        |               | 30-Jun-21         |               |
|  | Milion Bath                       | Percentage    | Milion Bath      | Percentage    | Milion Bath      | Percentage    | Milion Bath       | Percentage    |
| <b>Assets</b>  |                                   |               |                  |               |                  |               |                   |               |
| <b>Current assets</b>  |                                   |               |                  |               |                  |               |                   |               |
| Cash and cash equivalents  | 680.66                            | 2.01          | 473.08           | 1.53          | 766.68           | 2.92          | 517.87            | 1.96          |
| Trade and other receivables  | 3,598.18                          | 10.61         | 3,127.48         | 10.09         | 3,468.19         | 13.24         | 4,601.43          | 17.39         |
| Advances for purchases of goods paid to related parties            | 116.95                            | 0.35          | -                | -             | -                | -             | 117.03            | 0.44          |
| Inventories  | 3,687.99                          | 10.87         | 4,047.31         | 13.07         | 3,418.46         | 13.04         | 3,338.23          | 12.62         |
| Derivative assets  | -                                 | -             | -                | -             | 6.14             | 0.02          | 8.43              | 0.03          |
| Other current assets   | 537.70                            | 1.58          | 397.30           | 1.28          | 264.52           | 1.01          | 325.23            | 1.23          |
| Assets directly related to assets classified as held for sale      | 1,242.40                          | 3.66          | -                | -             | -                | -             | -                 | -             |
| <b>Total current assets</b>  | <b>9,863.88</b>                   | <b>29.08</b>  | <b>8,045.17</b>  | <b>25.97</b>  | <b>7,923.99</b>  | <b>30.23</b>  | <b>8,908.22</b>   | <b>33.67</b>  |
| <b>Non-current assets</b>  |                                   |               |                  |               |                  |               |                   |               |
| Restricted bank deposits   | 2.84                              | 0.01          | 7.38             | 0.02          | 8.63             | 0.03          | 32.23             | 0.12          |
| Other non-current financial assets                                 | -                                 | -             | -                | -             | -                | -             | 56.81             | 0.21          |
| Investment in joint venture  | -                                 | -             | -                | -             | 188.78           | 0.72          | 159.63            | 0.60          |
| Investments in subsidiaries  | 2,294.85                          | 6.76          | 2,533.86         | 8.18          | -                | -             | -                 | -             |
| Property, plant and equipment                                      | 20,563.52                         | 60.61         | 19,143.43        | 61.78         | 17,088.73        | 65.19         | 16,267.49         | 61.48         |
| Right-of-use assets  | -                                 | -             | -                | -             | 204.69           | 0.78          | 187.58            | 0.71          |
| Intangible assets - computer software                              | 11.09                             | 0.04          | 10.44            | 0.03          | 8.19             | 0.03          | 6.28              | 0.02          |
| Rights in the power sales contract                                 | -                                 | -             | -                | -             | -                | -             | -                 | -             |
| Biological assets - paper trees                                    | 65.78                             | 0.19          | 31.32            | 0.10          | 44.64            | 0.17          | 61.92             | 0.23          |
| Deferred tax assets  | 964.92                            | 2.84          | 943.28           | 3.04          | 191.20           | 0.73          | 198.85            | 0.75          |
| Other non-current assets   | 158.19                            | 0.47          | 269.79           | 0.87          | 555.05           | 2.12          | 581.59            | 2.20          |
| <b>Total non-current assets</b>                                    | <b>24,061.19</b>                  | <b>70.92</b>  | <b>22,939.50</b> | <b>74.03</b>  | <b>18,289.91</b> | <b>69.77</b>  | <b>17,552.38</b>  | <b>66.33</b>  |
| <b>Total assets</b>  | <b>33,925.07</b>                  | <b>100.00</b> | <b>30,984.67</b> | <b>100.00</b> | <b>26,213.90</b> | <b>100.00</b> | <b>26,460.60</b>  | <b>100.00</b> |
| <b>Liabilities and shareholders' equity</b>                        |                                   |               |                  |               |                  |               |                   |               |
| <b>Current liabilities</b>   |                                   |               |                  |               |                  |               |                   |               |
| Short-term loans from financial institutions                       | 754.39                            | 2.22          | 561.11           | 1.81          | -                | -             | -                 | -             |
| Trade and other payables   | 2,056.45                          | 6.06          | 2,060.88         | 6.65          | 1,897.42         | 7.24          | 2,393.41          | 9.05          |
| Current portion of   |                                   |               |                  |               |                  |               |                   |               |
| Lease liabilities  | 44.20                             | 0.13          | 27.16            | 0.09          | 74.83            | 0.29          | 72.91             | 0.28          |
| Long-term loans from financial institutions                        | 455.97                            | 1.34          | 456.68           | 1.47          | -                | -             | 64.28             | 0.24          |
| Long-term bath debentures  | 2,349.72                          | 6.93          | 2,200.29         | 7.10          | -                | -             | 1,328.65          | 5.02          |
| Derivative liabilities   | -                                 | -             | -                | -             | 243.73           | 0.93          | 311.32            | 1.18          |
| Other current liabilities  | 239.49                            | 0.71          | 290.72           | 0.94          | 174.59           | 0.67          | 175.82            | 0.66          |
| Liabilities directly related to assets classified as held for sale | 10.70                             | 0.03          | -                | -             | -                | -             | -                 | -             |
| <b>Total current liabilities</b>                                   | <b>5,910.92</b>                   | <b>17.42</b>  | <b>5,596.84</b>  | <b>18.06</b>  | <b>2,390.57</b>  | <b>9.13</b>   | <b>4,346.39</b>   | <b>16.43</b>  |
| <b>Non-current liabilities</b>                                     |                                   |               |                  |               |                  |               |                   |               |
| Net of current portion of  |                                   |               |                  |               |                  |               |                   |               |
| Lease liabilities  | 27.39                             | 0.08          | 36.45            | 0.12          | 114.08           | 0.43          | 93.39             | 0.35          |
| Long-term loans from financial institutions                        | 905.69                            | 2.67          | 449.01           | 1.45          | -                | -             | 263.22            | 0.99          |
| Long-term bath debentures  | 11,237.11                         | 33.12         | 11,160.34        | 36.02         | 14,438.29        | 55.07         | 11,792.03         | 44.56         |
| Provision for long-term employee benefits                          | 162.49                            | 0.48          | 272.91           | 0.88          | 285.44           | 1.09          | 280.30            | 1.06          |
| Deferred tax liabilities   | 1,094.55                          | 3.23          | 964.85           | 3.11          | 887.52           | 3.39          | 841.22            | 3.18          |
| <b>Total non-current liabilities</b>                               | <b>13,427.23</b>                  | <b>39.58</b>  | <b>12,883.56</b> | <b>41.58</b>  | <b>15,725.33</b> | <b>59.98</b>  | <b>13,270.16</b>  | <b>50.15</b>  |
| <b>Total liabilities</b>   | <b>19,338.15</b>                  | <b>57.00</b>  | <b>18,480.40</b> | <b>59.64</b>  | <b>18,115.90</b> | <b>69.11</b>  | <b>17,616.55</b>  | <b>66.58</b>  |



Double A (1991) Public Company Limited

**Statement of financial position (continued)**

| Statement of Financial Position   | Consolidated financial statements |               |                  |               |                  |               |                   |               |
|---|-----------------------------------|---------------|------------------|---------------|------------------|---------------|-------------------|---------------|
|   | 2018 (Restated)                   |               | 2019 (Restated)  |               | 2020 (Restated)  |               | Quarter 2 of 2021 |               |
|   | 31-Dec-18                         |               | 31-Dec-19        |               | 31-Dec-20        |               | 30-Jun-21         |               |
|   | Milion Bath                       | Percentage    | Milion Bath      | Percentage    | Milion Bath      | Percentage    | Milion Bath       | Percentage    |
| Shareholders' equity  |                                   |               |                  |               |                  |               |                   |               |
| Registered  | 5,029.86                          | 14.83         | 5,029.86         | 16.23         | 5,029.86         | 19.19         | 5,029.86          | 19.01         |
| Issued and fully paid up  | 4,053.70                          | 11.95         | 4,053.70         | 13.08         | 4,053.70         | 15.46         | 4,053.70          | 15.32         |
| Share premium   | 2,144.53                          | 6.32          | 2,144.53         | 6.92          | 2,144.53         | 8.18          | 2,144.53          | 8.10          |
| Differences on reorganization of business of group companies  | - 908.23                          | - 2.68        | - 1,652.58       | - 5.33        | - 1,793.26       | - 6.84        | - 1,793.26        | - 6.78        |
| Differences on purchases if investment in associated company  | - 593.90                          | - 1.75        | - 593.90         | - 1.92        | -                | -             | -                 | -             |
| Differences on business combination under common control of associated company                          | - 79.87                           | - 0.24        | - 80.58          | - 0.26        | -                | -             | -                 | -             |
| Retained earnings   | 4,771.50                          | 14.06         | 4,948.19         | 15.97         | 825.24           | 3.15          | 1,691.29          | 6.39          |
| Appropriated - statutory reserve  | 4,273.34                          | 12.61         | 3,595.19         | 11.60         | 2,769.68         | 10.57         | 2,663.20          | 10.06         |
| Equity attributable to shareholders of the Company  | 13,661.07                         | 40.27         | 12,414.55        | 40.07         | 7,999.89         | 30.52         | 8,759.46          | 33.10         |
| Non-controlling interests of the subsidiaries   | 722.82                            | 2.13          | 89.72            | 0.29          | 98.11            | 0.37          | 84.59             | 0.32          |
| Equity attributable to shareholders of subsidiaries before combination of business under common control | 203.03                            | 0.60          | -                | -             | -                | -             | -                 | -             |
| <b>Total shareholders' equity</b>   | <b>14,586.92</b>                  | <b>43.00</b>  | <b>12,504.27</b> | <b>40.36</b>  | <b>8,098.00</b>  | <b>30.89</b>  | <b>8,844.05</b>   | <b>33.42</b>  |
| <b>Total liabilities and shareholders' equity</b>   | <b>33,925.07</b>                  | <b>100.00</b> | <b>30,984.67</b> | <b>100.00</b> | <b>26,213.90</b> | <b>100.00</b> | <b>26,460.60</b>  | <b>100.00</b> |



Double A (1991) Public Company Limited

### Statement of comprehensive income

| Statement of comprehensive income                                     | Financial Statement for 12 months |               |                    |               |                    |               | Financial Statement for 6 months |               |                  |               |
|---|-----------------------------------|---------------|--------------------|---------------|--------------------|---------------|----------------------------------|---------------|------------------|---------------|
|   | (Restated)                        |               | (Restated)         |               | 31st December 2020 |               | 30th June 2020                   |               | 30th June 2021   |               |
|   | 31st December 2018                |               | 31st December 2019 |               | Milion Bath        | Percentage    | Milion Bath                      | Percentage    | Milion Bath      | Percentage    |
|   | Milion Bath                       | Percentage    | Milion Bath        | Percentage    | Milion Bath        | Percentage    | Milion Bath                      | Percentage    | Milion Bath      | Percentage    |
| <b>Profit or loss:</b>  |                                   |               |                    |               |                    |               |                                  |               |                  |               |
| <b>Revenues</b>   |                                   |               |                    |               |                    |               |                                  |               |                  |               |
| Sales of paper  | 18,626.10                         | 85.99         | 17,466.71          | 87.61         | 14,435.74          | 85.53         | 6,914.98                         | 85.29         | 8,216.99         | 82.05         |
| Sales of pulp   | 1,360.10                          | 6.28          | 1,000.95           | 5.02          | 2,117.47           | 12.55         | 1,021.59                         | 12.60         | 1,459.41         | 14.57         |
| Sales of chopped wood   | 185.66                            | 0.86          | 187.97             | 0.94          | -                  | -             | -                                | -             | -                | -             |
| Service income  | 597.79                            | 2.76          | 468.72             | 2.35          | 237.18             | 1.41          | 129.52                           | 1.60          | 134.25           | 1.34          |
| Other income  |                                   |               |                    |               |                    |               |                                  |               |                  |               |
| Exchange gains  | 251.87                            | 1.16          | 676.37             | 3.39          | -                  | -             | -                                | -             | 151.92           | 1.52          |
| Profit from disposal of investment in subsidiary                      | 515.45                            | 2.38          | 12.46              | 0.06          | -                  | -             | -                                | -             | -                | -             |
| Reversing the allowance for impairment of fixed assets                | -                                 | -             | -                  | -             | -                  | -             | -                                | -             | -                | -             |
| Profit from disposal of fixed assets                                  | 68.86                             | 0.32          | 20.05              | 0.10          | -                  | -             | -                                | -             | -                | -             |
| Others  | 55.87                             | 0.26          | 104.47             | 0.52          | 87.83              | 0.52          | 41.91                            | 0.52          | 51.50            | 0.51          |
| <b>Total revenues</b>   | <b>21,661.70</b>                  | <b>100.00</b> | <b>19,937.70</b>   | <b>100.00</b> | <b>16,878.22</b>   | <b>100.00</b> | <b>8,108.00</b>                  | <b>100.00</b> | <b>10,014.07</b> | <b>100.00</b> |
| <b>Expenses</b>   |                                   |               |                    |               |                    |               |                                  |               |                  |               |
| Cost of paper sold  | 13,996.34                         | 74.52         | 12,753.52          | 73.63         | 11,288.28          | 66.31         | 5,035.51                         | 65.31         | 6,099.93         | 67.92         |
| Cost of pulp sold   | 953.09                            | 5.07          | 926.40             | 5.35          | 2,399.96           | 14.10         | 1,137.26                         | 14.75         | 1,139.50         | 12.69         |
| Cost of chopped wood  | 175.22                            | 0.93          | 153.25             | 0.88          | -                  | -             | -                                | -             | -                | -             |
| Cost of service   | 550.82                            | 2.93          | 453.31             | 2.62          | 233.81             | 1.37          | 116.23                           | 1.51          | 109.75           | 1.22          |
| Selling and distribution expenses                                     | 2,153.85                          | 11.47         | 1,960.62           | 11.32         | 1,712.85           | 10.06         | 822.44                           | 10.67         | 1,245.01         | 13.86         |
| Administrative expenses   | 832.28                            | 4.43          | 753.97             | 4.35          | 687.52             | 4.04          | 331.19                           | 4.30          | 300.45           | 3.35          |
| Exchange losses   | -                                 | -             | -                  | -             | 123.07             | 0.72          | 126.45                           | 1.64          | -                | -             |
| Manufacturing expenses during suspended production                    | -                                 | -             | 209.47             | 1.21          | 254.00             | 1.49          | 141.66                           | 1.84          | 48.65            | 0.54          |
| Losses on inventories damaged by fire incident                        | -                                 | -             | -                  | -             | 89.02              | 0.52          | -                                | -             | 37.90            | 0.42          |
| Loss on impairment of equipment                                       | 19.69                             | 0.10          | 69.71              | 0.40          | 234.82             | 1.38          | -                                | -             | -                | -             |
| Loss on disposal of fixed assets                                      | -                                 | -             | -                  | -             | -                  | -             | -                                | -             | -                | -             |
| Loss from changes in the fair value of biological assets – paper tree | 101.31                            | 0.54          | 40.22              | 0.23          | -                  | -             | -                                | -             | -                | -             |
| <b>Total expenses</b>   | <b>18,782.60</b>                  | <b>100.00</b> | <b>17,320.47</b>   | <b>100.00</b> | <b>17,023.33</b>   | <b>100.00</b> | <b>7,710.74</b>                  | <b>100.00</b> | <b>8,981.19</b>  | <b>100.00</b> |
| <b>Profit from operating activities</b>                               | <b>2,879.10</b>                   | <b>13.29</b>  | <b>2,617.23</b>    | <b>13.13</b>  | <b>145.11</b>      | <b>0.86</b>   | <b>397.26</b>                    | <b>4.90</b>   | <b>1,032.88</b>  | <b>10.31</b>  |
| Share of loss from investments in joint venture                       | 287.46                            | 1.33          | -                  | -             | 2.32               | 0.01          | -                                | -             | 29.14            | 0.29          |
| Finance income  | -                                 | -             | 5.75               | 0.07          | 9.37               | 0.11          | 5.78                             | 0.07          | 1.02             | 0.01          |
| Finance cost  | - 936.85                          | - 4.99        | - 814.18           | - 9.28        | - 856.98           | - 9.77        | - 437.80                         | - 5.68        | - 372.87         | - 4.15        |
| <b>Profit (loss) before tax income</b>                                | <b>2,229.71</b>                   | <b>9.63</b>   | <b>1,808.80</b>    | <b>3.91</b>   | <b>995.04</b>      | <b>10.54</b>  | <b>34.76</b>                     | <b>0.70</b>   | <b>631.89</b>    | <b>5.88</b>   |
| Income (expenses) income tax  | 673.19                            | 2.74          | 88.10              | 0.39          | 375.43             | 2.24          | 57.61                            | 0.68          | 49.86            | 0.45          |
| <b>Discontinued operation</b>   | <b>2,902.90</b>                   | <b>12.37</b>  | <b>1,896.90</b>    | <b>4.30</b>   | <b>1,370.47</b>    | <b>12.78</b>  | <b>22.85</b>                     | <b>0.03</b>   | <b>681.75</b>    | <b>6.33</b>   |
| Gain from discontinued operation for the period                       | - 492.27                          | - 2.27        | 397.63             | 1.99          | 312.08             | 1.85          | 248.57                           | 3.07          | -                | -             |
| <b>Profit for the period</b>  | <b>2,410.63</b>                   | <b>10.10</b>  | <b>2,294.53</b>    | <b>6.29</b>   | <b>1,058.39</b>    | <b>10.93</b>  | <b>271.42</b>                    | <b>3.04</b>   | <b>681.75</b>    | <b>6.33</b>   |



Double A (1991) Public Company Limited

### Cash Flow Statement

| Cash Flow Statement   | Financial Statement for 12 months |                    |                    | Financial Statement for 6 months |
|---|-----------------------------------|--------------------|--------------------|----------------------------------|
|   | (Restated)                        | (Restated)         | 31st December 2020 | 30th June 2021                   |
|   | 31st December 2018                | 31st December 2019 |                    |                                  |
|   | Milion Bath                       | Milion Bath        | Milion Bath        | Milion Bath                      |
| <b>Cash flows from (used in) operating activities</b>   |                                   |                    |                    |                                  |
| Profit (loss) before income tax from continued operation  | 2,229.71                          | 1,808.80           | - 995.04           | 631.89                           |
| Profit before income tax from discontinued operation  | - 540.39                          | 397.63             | 312.08             | -                                |
| Profit before income tax  | 1,689.32                          | 2,206.43           | - 682.96           | 631.89                           |
| Adjustments to reconcile profit before income tax to net cash provided by (paid from) operating activities: |                                   |                    |                    |                                  |
| Depreciation and amortisation   | 2,489.19                          | 2,414.86           | 2,603.14           | 1,103.58                         |
| Allowance for expected credit losses (reversal)   | 19.76                             | - 16.15            | 41.71              | - 3.65                           |
| Reduce cost to net realisable value of inventories (reversal)   | 1.33                              | 83.35              | 45.82              | 5.06                             |
| Amortisation of prepaid expenses  | 122.96                            | 104.34             | 122.94             | 62.41                            |
| Allowance for diminution in value of other non-current assets   | -                                 | -                  | 30.82              | -                                |
| Losses arising from changes in fair value of biological assets - paper trees                                | 427.80                            | 45.09              | -                  | 3.22                             |
| Loss from inventories damaged from fire incidents   | -                                 | -                  | 89.02              | 37.90                            |
| (Profit) Loss on sales/amortization of equipment and construction in progress                               | - 68.86                           | - 20.05            | 11.57              | 3.97                             |
| Loss on impairment of equipment   | 19.69                             | 69.71              | 234.82             | -                                |
| (Profit) Loss on disposal of investment in subsidiary   | - 515.44                          | - 12.47            | -                  | -                                |
| Dividend income from associated company   | -                                 | -                  | 2.32               | 29.15                            |
| Share of profit from investment in associated company   | - 287.46                          | - 403.71           | - 312.08           | -                                |
| Increase in provision for long-term employee benefits   | 14.31                             | 66.51              | 24.15              | 11.44                            |
| Unrealised exchange losses from forward exchange contracts  | - 61.62                           | 28.64              | 208.94             | 65.49                            |
| Unrealised loss on foreign exchange option contracts  | -                                 | -                  | -                  | 2.67                             |
| Unrealised exchange gains   | 7.51                              | - 12.91            | - 103.07           | - 81.85                          |
| Finance income  | - 4.57                            | - 5.75             | - 9.37             | - 1.02                           |
| Finance cost  | 908.10                            | 814.18             | 856.98             | 372.87                           |
| Profit from operating activities before changes in operating assets and liabilities                         | 4,762.02                          | 5,362.07           | 3,164.75           | 2,243.13                         |
| Operating assets (increase) decrease  |                                   |                    |                    |                                  |
| Trade and other receivables   | - 90.58                           | 487.55             | - 317.97           | - 1,098.98                       |
| Advances for purchases of goods paid to related parties   | - 116.95                          | 116.95             | -                  | - 117.03                         |
| Inventories   | 809.17                            | - 477.82           | 444.56             | 25.69                            |
| Other current assets  | 227.44                            | 12.76              | - 33.14            | - 181.17                         |
| Other non-current assets  | - 80.32                           | - 90.07            | - 324.36           | - 23.39                          |
| Operating liabilities increase (decrease)   |                                   |                    |                    |                                  |
| Trade and other payables  | 519.84                            | 63.93              | - 80.97            | 565.72                           |
| Other current liabilities   | - 132.00                          | 1.77               | - 36.57            | - 15.50                          |
| Provision for long-term employee benefits   | - 16.46                           | - 8.13             | - 18.31            | - 16.59                          |
| Cash flows from (used in) operating activities  | 5,882.16                          | 5,469.01           | 2,797.99           | 1,381.88                         |
| Cash received from interest income  | 126.80                            | 5.75               | 9.37               | 1.02                             |
| A12:A45 Cash paid for interest expenses   | - 899.46                          | - 783.59           | - 811.27           | - 367.23                         |
| Cash received (paid) for income tax   | - 9.89                            | - 9.27             | - 17.24            | - 3.03                           |
| <b>Net cash flows from (used in) operating activities</b>   | <b>5,099.61</b>                   | <b>4,681.90</b>    | <b>1,978.85</b>    | <b>1,012.64</b>                  |



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**Cash Flow Statement (continued)**

| Cash Flow Statement   | Financial Statement for 12 months |                    |                    | Financial Statement for 6 months |
|---|-----------------------------------|--------------------|--------------------|----------------------------------|
|   | (Restated)                        | (Restated)         | 31st December 2020 | 30th June 2021                   |
|   | 31st December 2018                | 31st December 2019 |                    |                                  |
|   | Milion Bath                       | Milion Bath        | Milion Bath        | Milion Bath                      |
| <b>Cash flows from (used in) operating activities</b>                           |                                   |                    |                    |                                  |
| Profit (loss) before income tax from continued operation                        | 2,229.71                          | 1,808.80           | - 995.04           | 631.89                           |
| Profit before income tax from discontinued operation                            | - 540.39                          | 397.63             | 312.08             | -                                |
| <b>Cash flows from (used in) investing activities</b>                           |                                   |                    |                    |                                  |
| Increase in restricted bank deposits  | - 0.84                            | - 4.55             | - 1.24             | - 23.61                          |
| Cash received from dividend income from associated company                      | 224.28                            | 133.61             | 140.77             | -                                |
| Cash paid from joint ventures in joint ventures                                 | -                                 | -                  | - 191.10           | -                                |
| Cash increase (decrease) net from disposal of investment in subsidiary          | 2,557.28                          | 680.69             | -                  | -                                |
| Cash increase (decrease) net from disposal of investment in associated company  | -                                 | -                  | 5,010.60           | -                                |
| Net cash paid from purchase of investment in subsidiary                         | -                                 | - 941.78           | -                  | -                                |
| Short-term loans to related parties   | - 39.63                           | -                  | -                  | -                                |
| Cash received from short-term loans to related parties                          | 39.63                             | -                  | -                  | -                                |
| Cash received from disposals of equipment                                       | 276.98                            | 181.63             | 8.13               | 3.25                             |
| Cash paid for acquisitions of property plant and equipment                      | - 569.53                          | - 1,226.72         | - 792.50           | - 133.55                         |
| Cash paid for acquisitions of intangible assets                                 | -                                 | -                  | -                  | - 56.81                          |
| Cash Paid to Buy Intangible Assets - Computer Software                          | -                                 | - 2.10             | -                  | -                                |
| Cash paid for purchases of paper trees  | - 20.35                           | - 26.31            | - 13.32            | - 22.37                          |
| <b>Net cash flows from (used in) investing activities</b>                       | <b>2,467.82</b>                   | <b>- 1,205.53</b>  | <b>4,161.34</b>    | <b>- 233.09</b>                  |
| <b>Cash flows from (used in) financing activities</b>                           |                                   |                    |                    |                                  |
| Cash received from short-term loans from financial institutions                 | 5,784.12                          | 3,614.29           | 7,687.19           | 915.53                           |
| Repayment of short-term loans from financial institutions                       | - 7,630.27                        | - 3,807.58         | - 8,248.30         | - 915.53                         |
| Cash received from long-term loans from financial institution                   | -                                 | -                  | -                  | 347.38                           |
| Repayment of short-term loans from financial institutions                       | -                                 | -                  | -                  | -                                |
| Repayment of liabilities under lease agreements                                 | - 233.05                          | - 52.64            | - 80.28            | - 45.32                          |
| Cash received from issuance of long-term baht debentures                        | -                                 | 4,305.56           | 7,453.69           | -                                |
| Repayment of long-term baht debentures  | - 1,542.20                        | - 4,549.43         | - 6,402.70         | - 1,332.90                       |
| Repayment of long-term loans from financial institutions                        | - 457.71                          | - 457.71           | - 906.30           | - 20.22                          |
| Dividend paid   | - 4,073.96                        | - 2,574.10         | - 5,310.34         | -                                |
| Dividend paid by subsidiary before business combination                         | - 6.00                            | - 5.53             | - 11.05            | - 15.98                          |
| Dividend paid to non-controlling interests of the subsidiaries                  | - 82.36                           | - 22.80            | -                  | -                                |
| Cash received from capital increase of non-controlling stakeholders             | 757.51                            | -                  | -                  | -                                |
| <b>Net cash flows from (used in) financing activities</b>                       | <b>- 7,483.92</b>                 | <b>- 3,549.94</b>  | <b>- 5,818.09</b>  | <b>- 1,067.04</b>                |
| Increase (decrease) in translation adjustments                                  | - 18.83                           | - 135.07           | - 9.33             | 38.71                            |
| <b>Net increase (decrease) in cash and cash equivalents</b>                     | <b>64.68</b>                      | <b>- 208.63</b>    | <b>312.76</b>      | <b>- 248.81</b>                  |
| Effect of exchange rate for cash and cash equivalents                           | -                                 | -                  | - 19.16            | -                                |
| Cash and cash equivalents at the beginning of the period                        | 617.03                            | 680.66             | 473.08             | 766.68                           |
| Cash and cash equivalents of subsidiaries classified as discontinued operations | - 1.05                            | 1.05               | -                  | -                                |
| <b>Cash and cash equivalents at end of the period</b>                           | <b>680.66</b>                     | <b>473.08</b>      | <b>766.68</b>      | <b>517.87</b>                    |



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### Financial Ratio

| Financial Ratio   |         | 2018  | 2019  | 2020   | Q2 2021 |
|---|---------|-------|-------|--------|---------|
| <b>Liquidity ratio</b>  |         |       |       |        |         |
| Liquidity ratio   | Time(s) | 1.67  | 1.44  | 3.31   | 2.05    |
| Quick ratio   | Time(s) | 0.71  | 0.63  | 1.77   | 1.08    |
| Cash flow ratio   | Time(s) | 0.81  | 0.81  | 0.50   | 0.30    |
| Accounts Receivable Turnover Ratio  | Time(s) | 5.50  | 5.87  | 5.17   | 5.14    |
| Average collection period   | Day(s)  | 65    | 61    | 70     | 70      |
| Inventory turnover ratio  | Time(s) | 8.56  | 6.62  | 6.50   | 9.30    |
| Average selling time  | Day(s)  | 42    | 54    | 55     | 39      |
| Trade accounts payable turnover ratio   | Time(s) | 15.93 | 18.25 | 19.79  | 18.65   |
| Repayment period  | Day(s)  | 23    | 20    | 18     | 19      |
| Cash Cycle  | Day(s)  | 85    | 96    | 107    | 89      |
| <b>Profitability ratio</b>  |         |       |       |        |         |
| Gross profit margin   | %       | 24.53 | 25.30 | 17.08  | 25.09   |
| Profit (loss) from operations   | %       | 10.15 | 11.10 | 2.79   | 9.34    |
| Other profit margins  | %       | 4.12  | 4.08  | 0.52   | 2.03    |
| Net profit (loss) rate  | %       | 11.13 | 11.51 | -6.27  | 6.81    |
| Net profit (loss) rate (Excluding items acquired from operations)                 | %       | 16.00 | 16.94 | -10.27 | 16.10   |
| <b>Performance ratio</b>  |         |       |       |        |         |
| Return on assets  | %       | 6.54  | 7.07  | -3.70  | 5.18    |
| Return on fixed assets  | %       | 21.11 | 23.65 | 8.50   | 21.33   |
| Return on fixed assets (Excluding items acquired from operations)                 | %       | 18.91 | 18.20 | 11.33  | 19.72   |
| Asset rotation rate   | Time(s) | 0.59  | 0.61  | 0.59   | 0.76    |
| <b>Financial Policy Analysis Ratio</b>  |         |       |       |        |         |
| Total debt to equity ratio  | Time(s) | 1.33  | 1.48  | 2.24   | 1.99    |
| Net debt to equity ratio according to the rights requirement                      | Time(s) | 6.66  | 6.96  | 3.42   | 3.75    |
| Interest payment ratio  | Time(s) | 1.43  | 1.67  | 37.11  | 1.44    |
| Commitment ability ratio (Cash Basis)   | Time(s) | 0.35  | 0.37  | 0.09   | 0.41    |
| Net Debt to Earnings before Interest, Income Tax, Depreciation and Amortization   | Time(s) | 1.03  | 1.15  | 1.71   | 1.48    |
| Ratio of bills of exchange to interest-bearing liabilities                        | Time(s) | 2.67  | 2.65  | 4.99   | 3.11    |
| Interest-bearing debt ratio due within 1 year on all interest-bearing liabilities | Time(s) | 0.00  | 0.02  | 0.00   | 0.00    |
| Ratio of loans from financial institutions to total liabilities                   | Time(s) | 0.23  | 0.22  | 0.01   | 0.11    |
| Financial Policy Analysis Ratio   |         | 0.11  | 0.08  | 0.00   | 0.02    |



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### **Explanation and analysis of financial status and operating results**

In reading the explanations and analysis of the management Investors should study the supporting documents, including consolidated financial statements, updated financial information, numbers of operation in the past in summarized and with improvements along with the notes to the financial statements and the information presented in this document.

#### **Income**

At present, the total revenue of the group of companies consists of revenue from the sale of paper. Revenue from sales of pulp, revenue and service income which is mainly from the transportation of goods. In addition, the Group also has other income that is not directly generated by the Group's business. Classified by type of products and services during 2018, 2019, 2020, the first 6 months of 2020 and the first 6 months of 2021

#### Sales and service income

For the six-month period ended June 30, 2021, the Group's total sales revenue was 9,676.40 million baht, an increase of 1,739.83 million baht or equivalent to an increase of 21.92%, divided into revenue from paper sales of 8,216.99 million baht, an increase of 1,320.01 million baht, representing an increase of 18.83% from the same period of last year. This was mainly due to an increase in the quantity and price of paper sold abroad. due to the relaxation of measures to control the spread of the COVID-19 virus in some countries that tend to improve As for the pulp and paper sales revenue amounted to 1,459.41 million baht, an increase of 437.82 million baht or an increase of 42.86% from the same period last year. This year, the price of pulp in the world market has increased significantly. In addition, in this period, the Group of Companies There was still service income of 134.25 million baht, a slight increase of 4.73 million baht or an increase of 3.65% from the same period last year. Most of which is income from international shipping services by sea. At present, the group of companies There is still one ship left.

When comparing the sales revenue from domestic and foreign segments for the six-month period of 2021, the proportion of revenue from domestic and foreign segments accounted for 29.91% and 70.09% respectively. This is close to the proportion of revenue in the same period of 2020 with the proportion of revenue from domestic and business segments. abroad, accounting for 28.56% and 71.44, respectively.

#### Other income

Other income consists of foreign exchange gains. Profit from disposal of investment in subsidiary Profit from disposal of fixed assets Compensation for export duties, etc. Other income of the Group of the Company for the first 6 months of 2021 amounted to 203.43 million baht, an increase of 161.51 million baht from the same period of the previous year or an increase of 385.33%, mainly due to the group Company Profit from foreign exchange amount 151.92 million baht Other income of the Company Group for the year 2020 amounted to 87.83 million baht, a decrease of 725.52 million baht or a decrease of 89.20% from the end of 2019. no foreign exchange profit Profit from disposal of investment and profit from disposal of fixed assets in that year The only remaining amount is compensation for export duties and others.

#### **Cost of sales and cost of services**

At present, the cost of the Company's group consists of the cost of paper sales. Cost of sales of pulp and cost of services The value of cost of sales and cost of services classified by type of products and services in 2018, 2019, 2020, in the first 6 months of 2020 and the first 6 months of 2021

For the six-month period ended June 30, 2021, the Group's total cost of sales was 7,239.43 million baht, an increase of 1,066.65 million baht or equivalent to an increase of 17.28 percent from the same period of the previous year. This was mainly due to the increase in paper sales volume abroad, mainly in line with the increase in sales revenue. In addition, the Group's cost of services amounted to 109.75 million



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baht, a decrease of 6.48 million baht or equivalent to The decline rate was 5.58% from the same period last year.

### **Gross Profit**

For the six-month period ended June 30, 2021, the Group's gross profit amounted to 2,461.47 million baht, an increase of 684.39 million baht or an increase of 38.51% compared to the same period last year. mostly

Gross profit from the sale of paper amounted to 237.60 million baht, which was caused by an increase in paper prices and sales volumes. and a gross profit from pulp sales of 435.58 million baht due to a significant increase in pulp prices in the world market. In addition, there was an impact of the cost reduction of pulp inventories last year, causing the pulp value to be low. As a result, the gross profit of pulp increased significantly. causing the gross profit margin of the group of companies at 25.09%, an increase from the second quarter of 2020, which had a gross margin of 22.03%.

### **Selling and administrative expenses**

Selling and administrative expenses of the Group consist of transportation, commission, advertising and promotion expenses. And primarily employee salaries.

For the six-month period ended June 30, 2021, the Group had selling and administrative expenses of 1,545.47 million baht, divided into selling expenses of 1,245.02 million baht, an increase of 422.58 million baht or accounted for an increase rate. Up 51.38% from the same period of 2020, following higher sales volumes and higher freight rates on several routes due to the COVID-19 outbreak causing a shortage of residual containers. In a large number of major ports, administrative expenses amounted to 300.46 million baht, a decrease of 30.73 million baht or a decrease of 9.28% from the same period of 2020 due to expenses related to Employees decreased. In addition, the Group also had a loss from inventory damage caused by the fire of raw materials and warehouses amounting to 37.90 million baht.

### **Financial cost**

For the six-month period ended June 30, 2021, the Group had financial expenses of 372.87 million baht, a decrease of 64.94 million baht, representing a decrease of 14.83% from the same period of the year 2020 because the group of companies Repaid short-term and long-term loans from financial institutions repayment of liabilities under the lease and partial repayment of term debentures at the end of 2020

### **Net profit (loss)**

For the six-month period ended June 30, 2021, the Group had a net profit of 681.75 million baht, an increase of 410.32 million baht or an increase of 151.18% from the same period of the previous year. and has a net profit margin of 6.81%.

This was mainly due to an increase in paper sales volume and pulp selling prices in the world market. In addition, the profit from foreign exchange amounted to 151.92 million baht. The net profit excludes other non-operating items from the Group's operations. (which consists of foreign exchange profit Loss from inventories damaged from fire incidents Share of loss from investments in associates and income tax) totaling 547.01 million baht and net profit margin that does not include other items that do not arise from the group's operations. at 5.55%



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## Financial position analysis

### Assets

As of June 30, 2021, December 31, 2020 and December 31, 2019, the Group's total assets amounted to 26,460.61 million baht, 26,218.98 million baht and 30,984.67 million baht, respectively. At the end of the second quarter of 2021, total assets slightly increased by 246.70 million baht or accounted for It was an increase of 0.94% from the end of 2020 and as of December 31, 2020, total assets decreased by 4,770.77 million baht, representing a decrease of 15.40% from the end of 2019.

As for current assets, totaled 8,908.22 million baht, 7,923.99 million baht and 8,045.18 million baht. which accounted for 33.67% of total assets, 30.23 percent and 25.97% respectively. At the end of the second quarter of In 2021, current assets amounted to an increase of 984.24 million baht or an increase of 12.42% from the end of 2020 and a slight decrease of 121.19 million baht or a decrease of 1.51% from the end of 2019, respectively. The main reason for the increase in current assets in the second quarter of 2021 was from an increase in trade and other receivables. Assets Derivatives and other current assets On the other hand, the decrease in current assets in 2020 was mainly due to a decrease in inventories of 628.85 million baht, mainly due to the reduction in cost of inventories to net realizable value.

Non-current assets totaled 17,552.38 million baht, 18,289.91 million baht and 22,939.50 million baht respectively, which accounted for 66.33% of total assets, 69.76% and 74.03% respectively. The amount of non-current was decreased by 737.53 million baht and 4,649.58 million baht or representing a decrease of 4.03% and 20.27% at the end of the second quarter of 2021 and at the end of 2020, respectively, with a decrease at the end of the second quarter of 2021. This was mainly due to a decrease in property, plant and equipment due to depreciation. As for the decline in 2020, there is a cause. from the sale of investment in NPS group, which is an associated company reduction of land Building and equipment from depreciation and deferred tax assets decreased.

### Dept

As of June 30, 2021, December 31, 2020 and December 31, 2019, the Group's total liabilities amounted to 17,616.56 million baht, 18,115.91 million baht and 18,480.40 million baht, representing 66.58% in comparison to total assets. 69.11% and 59.64% respectively. At the end of the second quarter of 2021, the Group's total liabilities decreased slightly from At the end of 2020, the amount of 504.43 million baht or equivalent to a decrease of 2.76%, and as of December 31, 2020, the Group's total liabilities slightly decreased in the amount of 359.42 million baht or equivalent to a decrease of 1.97%, which can be The details can be classified as follows.

As of June 30, 2021, the Group's current liabilities amounted to 4,346.39 million baht, which accounted for Total liabilities stood at 24.67%, an increase of 1,955.82 million baht from the end of 2020, or an increase of 81.81%, mainly due to an increase in the portion of long-term debentures in baht denominated within one year and trade and other payables As of December 31, 2020, the Group's current liabilities amounted to 2,390.57 million baht, representing a total debt ratio of 13.20%, a decrease from the end of 2019 by 3,206.27 million baht, or a decreasing rate. 57.29% caused by the group of companies has paid the full amount of short-term loans from financial institutions and a reduction in borrowing Long-term and long-term Thai baht debentures due within one year.

For non-current liabilities of the Group as of June 30, 2021, December 31, 2020 and December 31, 2019, amounted to 13,270.17 million baht, 15,725.34 million baht and 12,883.56 million baht, which accounted for 75.33%, 86.80% and 100 percent of total liabilities. At the end of the second quarter of 2021, the Group's non-current liabilities decreased in the amount of 2,455.17 million baht or representing a decrease of 15.61% from the year 2020, due to a decrease in the debentures. Long-term in Thai Baht net of portion due within one year Due to the repayment of such debentures at the end of 2020, the non-current



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liabilities increased by 2,841.78 million baht or an increase of 22.06% from the end of 2019, mainly due to the issuance of long-term debentures in currency. baht

### **Shareholders' equity**

Issued 502,986,451 ordinary shares with a par value of 10 baht per share, totaling 4,053.70 million baht of issued and paid-up capital, divided into 405,369,559 ordinary shares.

As of June 30, 2021, December 31, 2020 and December 31, 2019, the Group's total shareholders' equity amounted to 8,844.05 million baht, 8,098.00 million baht and 12,504.27 million baht, respectively. Shareholders' equity increased by 746.05 million baht or representing an increase of 9.21 percent from the end of 2020 due to during that period, the Group of Companies Increased retained earnings from net profit performance In addition, the surplus from the appraisal of buildings and equipment was transferred to retained earnings. As of December 31, 2020, shareholders' equity decreased by 4,406.27 million baht or equivalent to a reduction of 35.24% from the end of 2019 due to from the group of companies It has a net loss of 1,058.39 million baht and has announced a total of 3 dividend payments in 2020. The 2020 Annual General Meeting of Shareholders held on April 22, 2020 has a resolution to approve the dividend payment at the rate of 0.75 baht per share or equivalent to 304.03 million baht. The Extraordinary General Meeting of Shareholders No. 1/2020 held on August 13, 2020 resolved to approve the interim dividend payment at the rate of 8.60 baht per share, or equivalent to 3,486.18 million baht, and The Board of Directors Meeting No. 8/2020 held on November 12, 2020 resolved to approve the interim dividend payment at the rate of 3.75 baht per share or equivalent to 1,520.14 million baht, totaling a dividend of 5,310.34 million baht.

### **Cash Flow Statement**

#### **1) Cash flow derived (used) from operations**

For the six-month period ended June 30, 2021, the Company had net cash flow from operating activities of 1,012.64 million baht, mainly from operating profit before changes in operating assets and liabilities of 2,243.13 million baht. of operating assets increased by 1,394.89 million baht, mainly due to an increase in trade and other receivables of 1,098.99 million baht, advance payments for purchases of goods to related parties of 117.03 million baht, other current assets of 181.18 million baht, and Other non-current assets amounted to 23.39 million baht. Operating liabilities increased by 533.64 million baht, mainly due to an increase in trade and other payables of 565.72 million baht. Interest was paid in the amount of 367.23 million baht.

#### **2) Cash flow acquired ( used ) in investment activities**

For the six-month period ended June 30, 2021, the Group's net cash flows used in investing activities amounted to 223.10 million baht, most of which were paid for building purchases. Machinery and equipment of 133.55 million baht and cash paid for purchase of other non-current financial assets of 56.81 million baht.

#### **3) Cash flow derived (used) from financing activities**

For the six-month period ended June 30, 2021, the Group's net cash flow used in financing activities amounted to 1,067.05 million baht, most of which was used to pay off long-term debentures in baht denomination of 1,332.90 million baht and to pay lease liabilities of 1,332.90 million baht. 45.32 million baht



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## **Analysis of important financial ratios**

### **1) Liquidity analysis**

At the end of the second quarter of 2021, the end of 2020 and the end of 2019, the Group's liquidity ratio was 2.05 times, 3.31 times and 1.44 times, respectively, which was the main reason for the decrease in the liquidity ratio at the end of the 2nd quarter of 2021 from the end of Year 2020, because the group of companies Total current liabilities increased by 1,950.74 million baht, from trade and other payables increased by 490.91 million baht, and long-term debentures in baht denominated within one year increased by 1,328.65 million baht, while current assets increased. in a smaller proportion, with an increase of 979.16 million baht. There was a decrease in current liabilities of 3,201.20 million baht, which was a decrease in short-term loans from financial institutions by 561.11 million baht and a decrease in long-term debentures in baht denominated within one year by 2,200.29 million baht, resulting in the ratio as follows. said a significant increase.

### **2) Profitability analysis**

At the end of the second quarter of 2021, the end of 2020 and the end of 2019, the Group's gross profit margin was 25.09%, 17.08% and 25.30%. from the company group More profit from paper sales due to increased sales volume. and profit from pulp increased due to higher world market price of pulp. Meanwhile, the decline in gross profit margin of the Group in 2020 from 2019 was due to the decline in paper sales volume. and the increase in cost of sales mainly due to the reduction in cost of inventories to the net realizable value of pulp.

In addition, the Group's net profit margin was 6.81%, net loss was 6.27% and net profit margin was 11.51% in the second quarter of 2021, 2020 and 2019, respectively. The net profit margin at the end of the second quarter of 2021 was due to the increase in paper and pulp sales volume. and an increase in foreign exchange gains The reason for the decline in net profit margin in 2020 was a result of a decrease in volume.

Sales of paper, an increase in cost of sales due to a reduction in cost of inventories to the net realizable value of pulp and a decrease in foreign exchange gains. not caused by the operations of the Group of Companies The net profit margin will be 5.55% in the second quarter of 2021, the net loss margin will be 3.23% in 2020 and the net profit margin will be 6.29% in 2019.

As for the return on equity at the end of the second quarter of 2021, the end of 2020 and the end of 2019 of The Company's group was at 16.10%, negative 10.27% and 16.94%, respectively.

Shareholders at the end of the second quarter of 2021 because the group of companies Increased profit from paper sales due to increased sales volume. and higher profit from pulp sales due to higher world pulp prices. for a decrease in the rate of return Shareholders at the end of 2020 due to the Group's problem of loss

### **3) Asset efficiency analysis**

At the end of the second quarter of 2021, the end of 2020 and the end of 2019, the Group's return on assets was at 5.18 percent, negative 3.70% and 7.07 percent, respectively, an increase in the return on assets at the end of the second quarter. Year 2021 is a result of the Group of Companies Increased net profit and a decrease in the rate of return on assets for the end of the year 2020 because the group of companies faced a loss As for the return on fixed assets at 21.33%, 8.50% and 23.65%, respectively. This does not include other items that are not caused by the Group's operations. will be at 19.72%, 11.33% and 18.20%, respectively. There was a decrease in profits during the period.



Double A (1991) Public Company Limited

#### 4) Financial Policy Analysis

At the end of the second quarter of 2021, the end of 2020 and the end of 2019, the Group's debt to equity ratio was 1.99 times, 2.24 times and 1.48 times, respectively. end of the second quarter of The year 2021 was mainly due to a decrease in long-term bonds denominated in baht denominated, resulting in a decrease in total liabilities of the Group. As a result of the increase in the debt to equity ratio at the end of 2020 as a result. This was mainly due to a decrease in shareholders' equity as a result of the group's dividend payment. and operating losses

#### Auditor's Remuneration

##### 1. Remuneration of the auditor (Audit fee)

The Company and its subsidiaries paid audit fees to the auditors of the Company and subsidiaries both at home and abroad during the fiscal year ago, totaling 9,460,000 THB, 52,300 Hong Kong dollars, 4,914 US dollars, 3,000 United Arab Emirates dir ham, 1,600 Singapore dollars and Egypt £ 30,319.

##### 2. Other fees (Non-Audit Fee)

-None-

#### (E) Other information that may significantly affect investors' decisions (if any)

- None -

#### 2. The extent of interests of related parties and does not have the right to cast vote.

| No. | Name of shareholders            | Number of shares | Shareholding Proportion |
|-----|---------------------------------|------------------|-------------------------|
| 1   | Sinsukjai Company Limited       | 400,771,804      | 98.87%                  |
| 2   | Mr. Yothin Damnerncharnwanit    | 49,790           | 0.01%                   |
| 3   | Ms. Phisamai Supanantarook      | 574,500          | 0.14%                   |
| 4   | Ms. Tantawan Srisuparp          | 125              | 0.00%                   |
| 5   | Ms. Sumalee Tripetwong          | 100              | 0.00%                   |
| 6   | Ms. Alisala Pamorn              | 100              | 0.00%                   |
| 7   | Ms. Utaiwan Ruangrojwiriya      | 100              | 0.00%                   |
| 8   | Mr. Aketawun Anuyato            | 100              | 0.00%                   |
| 9   | Ms. Wiphawan Buddejinn          | 50               | 0.00%                   |
| 10  | Ms. Kanokwan Chaiphun           | 50               | 0.00%                   |
| 11  | Ms. Wanphen Jumrunesombutthavee | 50               | 0.00%                   |
| 12  | Ms. Karunwisa Dittussawunno     | 150              | 0.00%                   |



Double A (1991) Public Company Limited

| No.          | Name of shareholders          | Number of shares   | Shareholding Proportion |
|--------------|-------------------------------|--------------------|-------------------------|
| 13           | Ms. Prapharad Gittiprechalert | 50                 | 0.00%                   |
| 14           | Ms. Thanitta Khempechr        | 50                 | 0.00%                   |
| 15           | Mr. Piyachai Sauguancheep     | 50                 | 0.00%                   |
| 16           | Mr. Chatree Tamkrongchai      | 50                 | 0.00%                   |
| 17           | Ms. Prapapum Tirathawarchakul | 50                 | 0.00%                   |
| 18           | Mr. Narayut Sanmuang          | 50                 | 0.00%                   |
| 19           | Ms. Anantaya Nakkoet          | 50                 | 0.00%                   |
| 20           | Ms. Wannika Khwanyuen         | 50                 | 0.00%                   |
| 21           | Ms. Jirachaya Yutisri         | 50                 | 0.00%                   |
| 22           | Mr. Jaturan Limtongkhao       | 50                 | 0.00%                   |
| 23           | Ms. Phakthakan Wilaisut       | 50                 | 0.00%                   |
| 24           | Ms. Nuttarat Ruangkhum        | 25                 | 0.00%                   |
| 25           | Ms. Pimjai Ditkammoh          | 25                 | 0.00%                   |
| 26           | Ms. Savitree Addoddorn        | 25                 | 0.00%                   |
| 27           | Ms. Preeyaporn Tippituk       | 25                 | 0.00%                   |
| 28           | Mr. Natchanon Kangchai        | 25                 | 0.00%                   |
| <b>Total</b> |                               | <b>401,397,594</b> | <b>99.02%</b>           |

### 3. Opinion of the Independent Financial Advisor

Opinion of the Independent Financial Advisor Prepared by Wealth Plus Advisory Company Limited, with details as shown in Enclosure 2 (3) attached with the invitation letter.

### 4. Proxy Form

Shareholders may appoint one of the Audit Committee members to be proxies to vote at the Extraordinary General Meeting of Shareholders No. 1/2564 in accordance with the proxy form. According to the Attachment 3 attached with the invitation letter.

## **Attachment 3**

Proxy Forms A, B and C

**PROXY FORM A**  
**(GENERAL FORM)**

Issued at: .....

Date: .....

(1) I / We, the undersigned, .....,  
Nationality: ....., residing at .....  
.....,  
Postcode: ..... (the “**Proxy Grantor**”)

(2) being a shareholder of Double A (1991) Public Company Limited, holding the total amount of ..... share(s) with the voting right of ..... votes as follows:

- Ordinary Share: ..... shares with the voting right of .....votes.
- Preference Share: ..... shares with the voting right of .....votes.

(3) hereby appoint

- 1. Mr./Mrs./Miss....., Age: ..... years old, residing at....., or
- 2. Mr./Mrs./Miss....., Age: ..... years old, residing at.....; or
- 3. Mr./Mrs./Miss....., Age: ..... years old, residing at.....

or appoint the independent directors as follows:

- Mr. Somchai Richupan, Independent Director, Age: 82 years old, residing at 671 Soi Ladpraw 48 (Phiboon-Upatham), Ladpraw Road, Samsane-nok, Huay-kwang, Bangkok; or
- Mr. Sirichai Sakornratanakul, Independent Director, Age: 72 years old, residing at 24 , Soi Chaiyapruk, Chiyapruk Road, Taling Chan, Bangkok, or
- General Chetta Thanajaro, Independent Director, Age: 83 years old, residing at 39, Bang Sue, Bang Sue, Bangkok (individually referred to as the “**Proxy Holder**”)

Only one of all of the Proxy Holders can be my/our proxy holder to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No. 1/2021 of Double A (1991) Public Company Limited, which will be held at room 2203, Double A Business Park located at 187/3 Bangna-Trad Road (km.42), Bangwua, Bangpakong, Chachoengsao or Zoom Application at 09 a.m. of Thursday, 25<sup>th</sup> November 2021 or on any adjournment and at the place as may be postponed or changed.

Any act performed by the Proxy Holder in the meeting shall be deemed as such acts had been done by me/us in all respect.

Signed ..... Proxy Grantor  
(.....)

Signed ..... Proxy Holder  
(.....)

Signed ..... Proxy Holder  
(.....)

Signed ..... Proxy Holder  
(.....)

**Remark:**  
A shareholder appointing a proxy holder must appoint only one proxy holder to attend the meeting and vote and shall not allocate the number of share to several proxy holders to vote separately.

**PROXY FORM B**  
(SPECIFIC DETAILS FORM)

Issued at .....

Date: .....

(1) I / We, the undersigned, .....

Nationality: ....., residing at .....

Postcode: ..... (the “**Proxy Grantor**”)

(2) being a shareholder of Double A (1991) Public Company Limited, holding the total amount of ..... share(s) with the voting right of ..... votes as follows:

Ordinary Share: ..... shares with the voting right of ..... votes.

Preference Share: ..... shares with the voting right of ..... votes.

(3) hereby appoint

1. Mr./Mrs./Miss ....., Age: ..... years old, residing at .....,  
or

2. Mr./Mrs./Miss ....., Age: ..... years old, residing at .....,  
or

3. Mr./Mrs./Miss ....., Age: ..... years old, residing at .....

or appoint the independent directors as follows:

Mr. Somchai Richupan, Independent Director, Age: 82 years old, residing at 671 Soi Ladpraw 48 (Phiboon-Upatham), Ladpraw Road, Samsane-nok, Huay-kwang, Bangkok; or

Mr. Sirichai Sakornratanakul, Independent Director, Age: 72 years old, residing at 24 , Soi Chaiyapruk, Chiyapruk Road, Taling Chan, Bangkok, or

General Chetta Thanajaro, Independent Director, Age: 83 years old, residing at 39, Bang Sue, Bang Sue, Bangkok (individually referred to as the “**Proxy Holder**”)

Only one of all of the Proxy Holders can be my/our proxy holder to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No. 1/2021 of Double A (1991) Public Company Limited, which will be held at room 2203, Double A Business Park located at 187/3 Bangna-Trad Road (km.42), Bangwua, Bangpakong, Chachoengsao or Zoom Application at 09 a.m. of Thursday, 25<sup>th</sup> November 2021 or on any adjournment and at the place as may be postponed or changed.

(4) I/We empower the Proxy Holder to consider and vote on my/our behalf at the meeting to the following extents:

**Agenda 1 Message from the Chairman to the Shareholders**

**Agenda 2 Certification of the Minutes of Annual General Meeting of Shareholders of the Year 2021 held on Thursday, 22<sup>nd</sup> April 2021**

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
  - Approve
  - Disapprove
  - Abstain

**Agenda 3 Consideration and Approval for Selling 50,161,604 Shares of Double A Namsai Company Limited**

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
  - Approve
  - Disapprove
  - Abstain

**Agenda 4 Others (if any)**

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
  - Approve
  - Disapprove
  - Abstain

(5) Declaration or documents of the Proxy Holder (if any)

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(6) The Proxy Holder has the voting right under the scope of this proxy. Any vote which is against this proxy shall be deemed incorrect and not be considered as the vote casted by the Proxy Grantor.

(7) If I/we do not herein specify the intention for voting in any specific agendum or do not mention such intention clearly or the meeting is requested to consider or vote in any other agenda apart from the abovementioned agenda; including, but not limited to, amendment, change or modification to any matter; the Proxy Holder can duly consider and vote on my/our behalf as the Proxy Holder deems appropriate.

Any transaction undertaken by the Proxy Holder in the meeting shall be deemed to be undertaken by myself/ourselves.

Signed ..... Proxy Grantor  
(.....)

Signed ..... Proxy Holder  
(.....)

Signed ..... Proxy Holder  
(.....)

Signed ..... Proxy Holder  
(.....)

**Remarks**

- 1. A shareholder appointing a proxy holder must appoint only one proxy holder to attend the meeting and vote and shall not allocate the number of share to several proxy holders to vote separately.
- 2. In the agendum for election of directors, directors may be elected as a whole or individually.
- 3. If there is any other agenda to be considered in the meeting other than those specified above, the Attachment to Form B shall be used.

**Attachment to the Form B**

**Authorization on behalf of the Shareholder of Double A (1991) Public Company Limited**

In the Extraordinary General Meeting of Shareholders No. 1/2021 of Double A (1991) Public Company Limited, which will be held at room 2203, Double A Business Park located at 187/3 Bangna-Trad Road (km.42), Bangwua, Bangpakong, Chachoengsao or Zoom Application at 09 a.m. of Thursday, 25<sup>th</sup> November 2021 or on any adjournment and at the place as may be postponed or changed.

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Agenda: ..... Subject: .....

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
  - Approve                       Disapprove                       Abstain

Agenda: ..... Subject: .....

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
  - Approve                       Disapprove                       Abstain

Agenda: ..... Subject: .....

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
  - Approve                       Disapprove                       Abstain

Agenda: ..... Subject: .....

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
  - Approve                       Disapprove                       Abstain

I/We certified that the details in this Attachment to the Form B are completely correct and totally true.

Signed ..... Proxy Grantor  
(.....)

Signed ..... Proxy Holder  
(.....)

Signed ..... Proxy Holder  
(.....)

Signed ..... Proxy Holder  
(.....)

**PROXY FORM C**

(FOR FOREIGN SHAREHOLDERS WHO HAVE CUSTODIANS IN THAILAND ONLY)

Issued at: .....

Date: .....

(1) I / We, the undersigned, .....  
having its business located at .....

Postcode: ..... (the “Proxy Grantor”)

being the custodian of ....., who is a shareholder  
of ..... share(s) in Double A (1991) Public Company Limited with the  
voting right of ..... votes as follows:

- Ordinary Share: ..... shares with the voting right of  
..... votes.
- Preference Share: ..... shares with the voting right of  
..... votes.

(2) hereby appoint

- 1. Mr./Mrs./Miss ..... age ..... years old  
residing at ..... or
- 2. Mr./Mrs./Miss ..... age ..... years old  
residing at ..... or
- 3. Mr./Mrs./Miss ..... age ..... years old  
residing at .....

or appoint the independent directors as follows:

- Mr. Somchai Richupan, Independent Director, Age: 82 years old,  
residing at 671 Soi Ladpraw 48 (Phiboon-Upatham), Ladpraw Road, Samsane-nok,  
Huay-kwang, Bangkok; or
- Mr. Sirichai Sakornratanakul, Independent Director, Age: 72 years old,  
residing at 24 , Soi Chaiyapruk, Chiyapruk Road, Taling Chan, Bangkok, or
- General Chetta Thanajaro, Independent Director, Age: 83 years old,  
residing at 39, Bang Sue, Bang Sue, Bangkok  
(individually referred to as the “Proxy Holder”)

Only one of all of the Proxy Holders can be my/our proxy holder to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No. 1/2021 of Double A (1991) Public Company Limited, which will be held at room 2203, Double A Business Park located at 187/3 Bangna-Trad Road (km.42), Bangwua, Bangpakong, Chachoengsao or Zoom Application at 09 a.m. of Thursday, 25<sup>th</sup> November 2021 or on any adjournment and at the place as may be postponed or changed.

(3) I/We hereby authorize the Proxy Holder to vote on my/our behalf in the meeting as follows:

- To grant to the Proxy Holder the total number of shares held by me/us and have the right to vote.
- To grant to the Proxy Holder a part of
  - Ordinary Share: ..... shares, and having the right to vote equal to .....votes.
  - Preference Share: .....shares, and having the right to vote equal to .....votes.

**Total number of right to vote: ..... votes.**

(4) I/We empower the Proxy Holder to consider and vote on my/our behalf at the meeting to the following extents:

**Agenda 1 Message from the Chairman to the Shareholders**

**Agenda 2 Certification of the Minutes of Annual General Meeting of Shareholders of the Year 2021 held on Thursday, 22<sup>nd</sup> April 2021**

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder’s requirement as follows:
  - Approve                       Disapprove                       Abstain

**Agenda 3 Consideration and Approval for Selling 50,161,604 Shares of Double A Namsai Company Limited**

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder’s requirement as follows:
  - Approve                       Disapprove                       Abstain

**Agenda 4 Others (if any)**

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder’s requirement as follows:
  - Approve                       Disapprove                       Abstain

(5) The Proxy Holder has the voting right under the scope of this proxy. Any vote which is against this proxy shall be deemed incorrect and not be considered as the vote casted by the Proxy Grantor.

(6) If I/we do not herein specify the intention for voting in any specific agendum or do not mention such intention clearly or the meeting is requested to consider or vote in any other agenda apart from the abovementioned agenda; including, but not limited to, amendment, change or modification to any matter; the Proxy Holder can duly consider and vote on my/our behalf as the Proxy Holder deems appropriate.

All acts undertaken by the Proxy Holder at the meeting, except where the Proxy Holder does not vote according to my/our intention as specified herein, shall be deemed as if they have been undertaken by myself/ourselves in all respects.

Signed ..... Proxy Grantor  
 (.....)

Signed ..... Proxy Holder  
 (.....)

Signed ..... Proxy Holder  
 (.....)

Signed ..... Proxy Holder  
 (.....)

**Remarks**

1. Proxy Form C shall be used only for shareholders whose names are shown in the share registration book as foreign investors and appoint a custodian in Thailand.
2. Evidence required to be attached to this proxy includes:
  - (1) Power of Attorney by the shareholder authorizing the custodian to sign this proxy on his/her behalf; and
  - (2) Confirmation letter indicating that the person signing this proxy on his/her behalf is permitted to operate the business of custodian.
3. A shareholder appointing a proxy holder must appoint only one proxy holder to attend the meeting and vote and shall not allocate the number of share to several proxy holders to vote separately.
4. In the agendum for election of directors, directors may be elected as a whole or individually.
5. If there is any other agenda to be considered in the meeting other than those specified above, the Attachment to the Form C shall be used.

**Attachment to the Form C**

**Authorization on behalf of the Shareholder of Double A (1991) Public Company Limited**

In the Extraordinary General Meeting of Shareholders No. 1/2021 of Double A (1991) Public Company Limited, which will be held at room 2203, Double A Business Park located at 187/3 Bangna-Trad Road (km.42), Bangwua, Bangpakong, Chachoengsao or Zoom Application at 09 a.m. of Thursday, 25<sup>th</sup> November 2021 or on any adjournment and at the place as may be postponed or changed.

---

Agenda: ..... Subject: .....

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
  - Approve
  - Disapprove
  - Abstain

Agenda: ..... Subject: .....

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
  - Approve
  - Disapprove
  - Abstain

Agenda: ..... Subject: .....

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
  - Approve
  - Disapprove
  - Abstain

Agenda: ..... Subject: .....

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:
  - Approve
  - Disapprove
  - Abstain

Agenda: ..... Subject: .....

- (A) The Proxy Holder shall vote independently as to his/her consideration.
- (B) The Proxy Holder shall vote in accordance with the shareholder's requirement as follows:

Approve                       Disapprove                       Abstain

I/We certified that the details in this Attachment to the Form C are completely correct and totally true.

Signed ..... Proxy Grantor

(.....)

Signed ..... Proxy Holder

(.....)

Signed ..... Proxy Holder

(.....)

Signed ..... Proxy Holder

(.....)


## **Attachment 4**

Information for Shareholders Wishing to Appoint  
Independent Directors to be Their Proxy Holders

Information for Shareholders Wishing to Appoint  
Independent Directors to be Their Proxy Holders

Chairman of Board of Directors      Chairman of Audit Committee      Independent Director

---

|                                |   |   |
|--------------------------------|---|---|
| Name                           | ➤ Mr. Somchai Richupan  |  |
| Age                            | ➤ 82 years old  |   |
| Nationality                    | ➤ Thai  |   |
| Resident                       | ➤ 671 Soi Ladpraw 48 ( Phiboon-Upatham),<br>Ladprao Road, Samsane-nok, Huay-kwang,<br>Bangkok   |   |
| Education                      | ➤ - Bachelor's degree, Economics, Thammasat University<br>- Master's degree, Economics, University of Florida, USA.<br>- Doctoral degree, Economics, University of Florida ,USA   |   |
| Position in Company            | ➤ - Chairman of Board of Directors of Double A (1991) Public<br>Company Limited<br>- Chairman of Audit Committee of Double A (1991) Public<br>Company Limited   |   |
| Duration                       | ➤ 21 Years  |   |
| Position in other<br>companies | ➤ - Chairman of Siam Development Institute<br>- Chairman of Samitivej Public Company Limited<br>- Senior director of Office of the Decentralization to the Local<br>Government Organization Committee<br>- Commissioner of Council of State of Thailand   |   |
| Work Experience                | ➤ - Chairman and Member of Committee on Economic, Monetary<br>and Financial Reform of National Reform Council<br>- Director of Standard Chartered Bank (Thai) Public Limited<br>C o m p a n y<br>- Chairman of Audit Committee of King Prajadhipok's Institute<br><br>- Chairman of Audit Committee of Ministry of Finance of Thailand<br>- Member of the Constitution Society<br>- Chairman of TRIS Rating Company Limited<br>- Appeal Commissioner of the Securities and Exchange<br>Commission of Thailand<br>- Chairman of the Electricity Generating Authority of Thailand<br>- Chairman of Export-Import Bank of Thailand<br>- Economist of International Monetary Fund (IMF) |   |

- Commissioner of Board of Directors of the Agricultural Futures Exchange of Thailand
- Disbursement Committee of the Bank of Thailand
- Chairman of Government Housing Bank
- Director of Excise Department of Ministry of Finance of Thailand
- Director of Fiscal Policy Office, Ministry of Finance of Thailand

Meeting Attendance in 2020 ➤ Attending 10 meetings out of 10 Board of Directors Meetings  
Attending 8 meetings out of 8 Board of Audit Committee Meetings

Meeting Attendance in 2021 ➤ Attending 4 meetings out of 4 Board of Directors Meetings  
Attending 4 meetings out of 4 Board of Audit Committee Meetings  
*As of November, 2<sup>nd</sup> 2021*

Audit Committee Member

Independent Director

| Audit Committee Member      | Independent Director  |
|-----------------------------|---|
| Name                        | ➤ Mr. Sirichai Sakornratanakul  |
| Age                         | ➤ 72 years old  |
| Nationality                 | ➤ Thai  |
| Resident                    | ➤ 24, Soi Chaiyapruk, Chiyapruk Road, Taling Chan, Bangkok  |
| Education                   | <ul style="list-style-type: none"> <li>➤ - Master Degree of Economics, Saarland University, Germany</li> <li>- Diploma, the Joint State – Private Sector Course (Class 13), National Defence College</li> <li>- Non-degree study as a Hubert H.Humphrey Fellow, Boston University &amp; American University, USA</li> </ul>   |
| Position in Company         | <ul style="list-style-type: none"> <li>➤ - Director of Double A (1991) Public Company Limited</li> <li>- Audit Committee Member of Double A (1991) Public Company Limited</li> </ul>  |
| Duration                    | ➤ 19 Years  |
| Position in other companies | <ul style="list-style-type: none"> <li>➤ - Director of Local Development Foundation, Thainess Promotion Fund Foundation and Fund for Monkhood Education at Praram 9 Temple</li> <li>- Advisor of the National Parks Association of Thailand</li> <li>- Chairman of Fund Management Subcommittee, Community Organizations Development Institute</li> <li>- Subcommittee of Social Responsibility Promotion of the Corporate Sector, the Ministry of Social Development and Human Security</li> <li>- Independent Director of Jutha Maritime Public Company Limited</li> </ul>  |
| Work Experience             | <ul style="list-style-type: none"> <li>➤ - Chairman of Cube Real Property Co., Ltd.</li> <li>- Chairman and Director of the Policy Committee of Thai Public Broadcasting Service (TPBS)</li> <li>- Advisor of the Resources Management for Sustainability Foundation (3R Foundation)</li> <li>- Advisor of the Old German Students Association under Royal Patronage</li> <li>- Qualified Advisor of National Reform Steering Committee</li> <li>- Director of Committee in Economics Section, National Reform Steering Committee</li> <li>- Chairman of Sustainable Development Network Committee, Thaipat Institute</li> <li>- Director of Thai Credit Retail Bank Public Company Limited</li> <li>- Advisor on Organization Management and Development, Internal Management Section, Thai Health Promotion Foundation</li> </ul> |



- Senior Executive Vice President of Export Import Bank of Thailand
- Managing Director of Bangchak Petroleum Public Company Limited
- Deputy General Manager Industrial Finance Corporation of Thailand
- Assistant Economist, Director of the Bank of Thailand
- Director of Stock Exchange of Thailand
- Vice president of the directors of Thai Bond Market Association
- Qualified committee of Government Pension Fund (GPF)
- Chairman of Subcommittee of Investment Management, Social Security Fund
- Vice Chairman of the Board of Finance Business and Investment of Thai Chamber of Commerce
- President of Thai Institute of Banking and Finance Association
- Advisor of the Cooperative League of Thailand
- Advisor of the Federation of Savings and Credit Cooperatives of Thailand Limited
- Qualified Director of Committee of National Health System Reform Office
- Qualified Director of the Committee on Dumping and Subsidies
- Advisor of Corporate Social Responsibility Institute of the Stock Exchange of Thailand

Meeting Attendance in 2020 ➤ Attending 10 meetings out of 10 Board of Directors Meeting  
 Attending 8 meetings out of 8 Board of Audit Committee Meeting

Meeting Attendance in 2021 ➤ Attending 4 meetings out of 4 Board of Directors Meetings  
 Attending 4 meetings out of 4 Board of Audit Committee Meetings  
*As of November, 2<sup>nd</sup> 2021*

Audit Committee      Independent Director

---

|   |   |   |
|---|---|---|
| Name  | ➤ General Chettha Thanajaro   |  |
| Age   | ➤ 83 years old  |   |
| Nationality   | ➤ Thai  |   |
| Resident  | ➤ 39, Bang Sue, Bang Sue, Bangkok   |   |
| Education   | ➤ - Bachelor's degree, Science,<br>Chulachomkhalo Royal Military Academy 9 <sup>th</sup> Generation<br>- Master's degree, Arts ( Political Science) , Ramkhamhaeng<br>University<br>- The Joint State – Private Sector Course B.E. 2536 (WorPorRorOr.<br>336), National Defense College |   |
| Position in the company   | ➤ - Director of Double A (1991) Public Company Limited<br>- Independent Director of Double A (1991) Public Company<br>Limited   |   |
| Year with the company   | ➤ 23 years  |   |
| Position in other company   | ➤ President of Advisory Board, the development projects under the<br>Royal Initiative Project   |   |
| Attend the Meeting<br>In 2020   | ➤ Attending 10 meetings out of 10 Board of Directors Meeting<br>Attending 7 meetings out of 8 Board of Audit Committee Meeting  |   |
| Meeting Attendance<br>in 2021<br><i>As of November, 2<sup>nd</sup> 2021</i> | ➤ Attending 4 meetings out of 4 Board of Directors Meetings<br>Attending 4 meetings out of 4 Board of Audit Committee Meetings  |   |

## **Attachment 5**

Conditions and Procedures for Meeting Attendees'  
Registration, Appointment of Proxy Holders, and  
Voting

Conditions and Procedures for  
Meeting Attendees' Registration, Appointment of Proxy Holders, and Voting

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**1. Registration of Attendees**

- 1.1 The persons intending to join the meeting of shareholders shall appear in person to identify themselves for the registration at the place of the meeting as specified in the meeting invitation letter. The registration can be done from the commencement time of registration until the time of the meeting.
- 1.2 A shareholder, either being a Thai or a foreign individual person, attending the meeting by himself or through his proxy holder, shall, for identification and inspection procedure, show his identity card, passport, or other form affixed with his photo, issued by a responsible government authority.
- 1.3 The person authorized by a Thai or a foreign juristic entity shareholder to attend the meeting shall show, for inspection, the certificate or other proof of corporate registration or the copy thereof certified by the registrar (which is issued not over than 3 months), proof of his authority to act for and on behalf of such juristic entity and a form of identification as described under clause 1.2.
- 1.4 For a shareholder who attend the meeting via Zoom Application, please conform as the following:
  - 1.4.1 Scan QR Code



Or go to <http://corp.doublepaper.com/queue/request.aspx>

- 1.4.2 The system will lead you to enter the system, press the queue card to register for the shareholders' meeting.
- 1.4.3 In the queue card receiving system page, click on the button "Get a queue card" then the system will show the current and your queue.
- 1.4.4 Please waiting for the staff to call your queue.
- 1.4.5 The documents that are required for the registration of shareholders are as follows:
  1. In case a shareholder attends the meeting in person, must show his / her original ID card to the staff.
  2. In case a shareholder gives a proxy to another person to attend the meeting, the following documents must be presented.

- 2.1 Proxy form and
- 2.2 A copy of the identification card of the grantor and
- 2.3 The original ID card of the proxy.

1.4.6 After the shareholders have registered, the staff will inform the number of Zoom or Link for entering the meeting.

## **2. Proxy Appointment**

- 2.1 In the event that the proxy grantor is a natural person residing in Thailand, his proxy holder shall submit the following documents:
  - 2.1.1 the proxy appointment made out by the proxy form provided herein; and
  - 2.1.2 a certified photocopy of an identity card, as specified under clause 1.2, of the proxy grantor.
- 2.2 In the event that a proxy grantor is a natural person living overseas, his proxy holder shall submit the following documents:
  - 2.2.1 the proxy appointment made out by the proxy form provided herein;
  - 2.2.2 a certified photocopy of an identity card, as specified under clause 1.2, of the proxy grantor; and
  - 2.2.3 the signatures on the documents specified under clause 2.2.1 and clause 2.2.2 shall be certified as genuine by the Royal Thai Consulate, Notary Public or the persons authorized to notarize signatures under the law of the country of origin.
- 2.3 In case where the proxy grantor is a juristic entity being registered in Thailand, its proxy holder shall submit the following documents:
  - 2.3.1 the proxy appointment made out by the form provided herein;
  - 2.3.2 a certificate of incorporation issued by the registrar of Ministry of Commerce of Thailand not over than 3 months from its issuance date; and
  - 2.3.3 a certified photocopy of an identity card, as specified under clause 1.2, of the person who is authorized to sign the proxy form.
- 2.4 In the event that the proxy grantor is a juristic entity, registered overseas, its proxy holder shall submit the following documents:
  - 2.4.1 proxy appointment made out by the proxy form provided herein;
  - 2.4.2 the original or the photocopy of a certificate of incorporation or proof of corporate status and identification of the person(s) authorized to sign the proxy form;
  - 2.4.3 a certified photocopy of an identity card, as specified under clause 1.2, of the person who is authorized to sign the proxy form;
  - 2.4.4 the signatures on the documents under clause 2.4.1 and the photocopied documents under clause 2.4.2 and clause 2.4.3 shall be certified as genuine by the Royal Thai

Consulate, Notary Public or the persons authorized to notarize signatures under the law of the country of origin.

- 2.5 The proxy appointment, made out by any of the proxy forms provided herein, shall be made according to the terms and conditions specified in a respective proxy form.
- 2.6 The proxy holder has to present his identity card, passport, or other form affixed with his photo, issued by a responsible government authority in accordance with clause 1.2 as well.
- 2.7 Appointment of a sub-proxy can be made only when the shareholder expressly states on the executed proxy form that that appointment of the sub-proxy is allowed.
- 2.8 The proxy holder of a foreign shareholder should be presence for registration since the commencement time of registration so that a document inspector can have sufficient time for document inspection.
- 2.9 Inspection of document for registration shall be from 08.00 a.m. to 09.00 a.m. After such period, no registration shall be accepted. Extension of time shall be solely subject to the decision of the Chairman of the Company.

### **3. Voting**

In each voting, each and every shareholder shall have the number of votes as equal as the number of shares that he holds. (Each one share represents the right for one vote.)

**The shareholders should verify your rights for the correctness. If you have any question, please do not hesitate to contact us at the Head Office, No.1 Moo 2 Thatoom, Sri-Mahaphote, Prachinburi 25140.**

- **Mr. Boonnam Glinboonruang      Tel. +668 5835 2405**
- **Miss Chotika Taweewittayakorn      Tel. +668 5835 5029**
- **Miss Pattamon Promthong      Tel. +668 5835 3032**

**Fax +662 659 1322**

## **Attachment 6**

Articles of Association of the Company relating to  
the Shareholders' Meeting

**(Translation)**

**Articles of Association  
of  
Double A (1991) Public Company Limited  
Chapter 5  
Shareholder Meeting**

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- Article 29. The Board of Directors shall call a shareholder meeting which is an annual ordinary general meeting of shareholders within four months of the last day of the fiscal year of the Company. Other shareholder meetings shall be called extraordinary general meetings. The Board of Directors may call an extraordinary general meeting of shareholders any time the Board considers it expedient to do so.
- Article 30. Shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders numbering not less than twenty-five persons holding shares amounting to not less than one-tenth of the total number of shares sold may submit their names in a request directing the Board of Directors to call an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. The Board of Directors shall proceed to call a shareholder meeting to be held within one month of the date of receipt of such request from the said shareholders.
- Article 31. In calling a shareholder meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinions of the Board of Directors in the said matter, and the said notice shall be delivered to the shareholders and the Registrar for their information at least seven days prior to the date of the meeting. The notice calling for the meeting shall also be published in newspaper at least three days prior to the date of the meeting.
- The place of the meeting referred to in the first paragraph shall be in the province in which the head office or branch office of the Company is located or in a province nearby the head office or branch office of the Company or as per the resolution of the meeting of the Board of Directors stipulating the place of the meeting as it deems suitable.
- The shareholder meeting can be held through the Electronic conferencing according to the condition, procedures, and methods of the Law.
- Article 32. Unless otherwise stipulated by the laws in order to constitute a quorum, there shall be shareholders and proxies (if any) attending at a shareholder meeting amounting to not less than twenty-five persons or not less than one half of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold of the Company.
- At any shareholder meeting, if one hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a specified quorum, and if such shareholder meeting was called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting a quorum is not required.
- Article 33. Unless otherwise stipulated by the Articles of Association or the laws the decision or resolution of the shareholder meeting shall require the majority vote of the shareholders who attend the meeting and cast their votes.

In voting, one share equals to one vote. Any shareholder who has special interest in any matter to be resolved by the meeting shall not be entitled to vote for such matter except for the vote to elect the director.

In case of a tie vote, the chairman of the meeting shall have a casting vote.

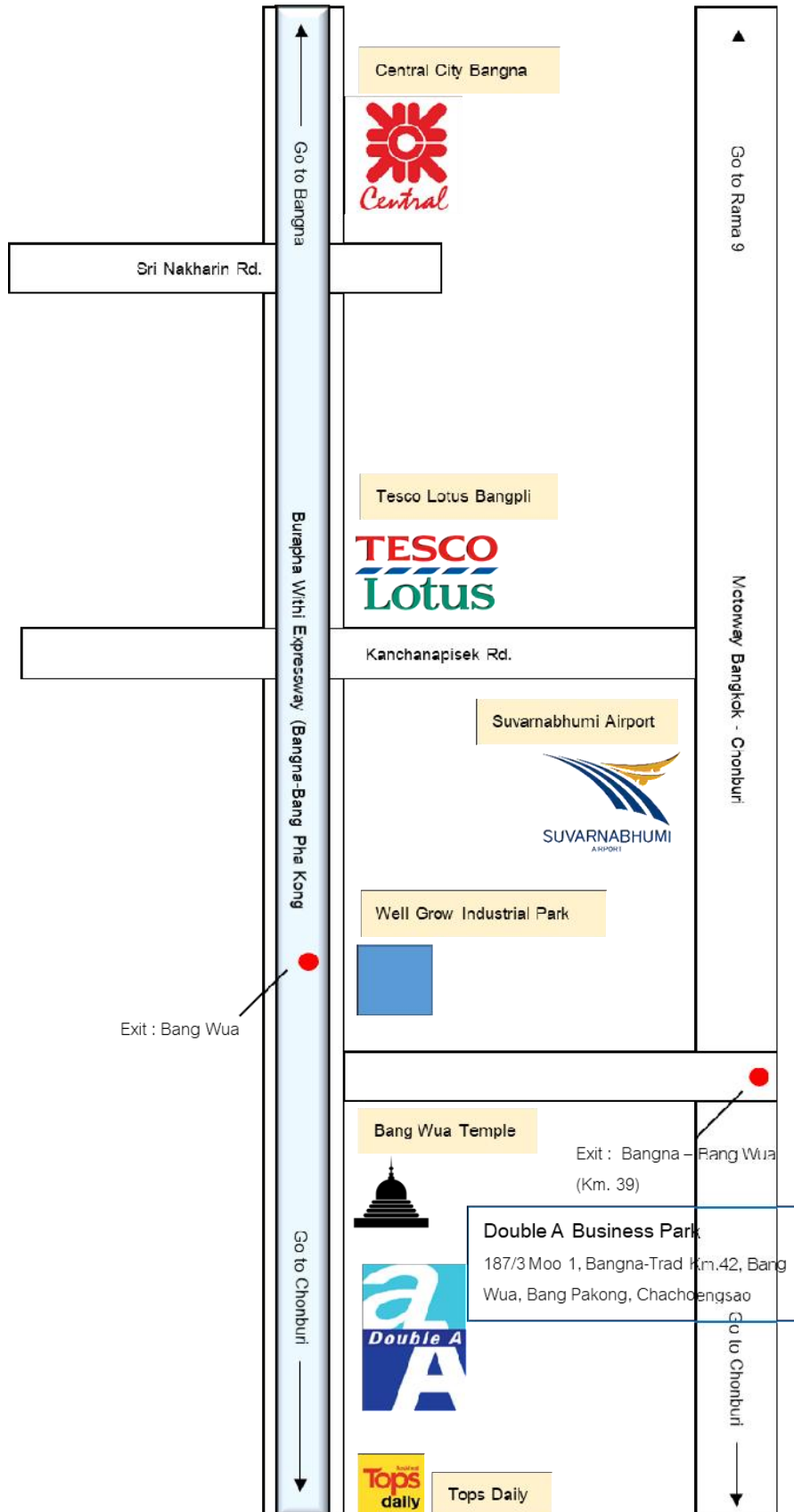
- Article 34. The business to be conducted in an annual ordinary general meeting of shareholders are as follows:
- (1) To consider an annual report of the Board of Directors with respect to the performance made during the past one year and comments or further actions.
  - (2) To consider approval of the balance sheet and the statement of profit and loss.
  - (3) To consider approval on appropriation of profit.
  - (4) To consider appointment of a director who shall replace the director retiring by rotation.
  - (5) To consider selection and determination of remuneration of an auditor.
  - (6) To discuss and consider other businesses.
- Article 35. The chairman of the Board shall be the chairman of shareholder meetings. If the chairman of the Board is not present at a meeting or cannot perform his duty, and if there is a vice-chairman, the vice-chairman present at the meeting shall be the chairman of the meeting. If there is no vice-chairman or there is a vice-chairman who cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.
- Article 36. The chairman of the shareholder meeting has the duty to conduct the meeting in compliance with the Articles of Association of the Company relating to meetings and to follow the sequence of the agenda specified in the notice calling for the meeting, provided that the meeting may pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two-third of the number of the shareholders present at the meeting.
- Article 37. A shareholder may appoint any other person to attend the meeting and vote on his or her behalf. An instrument appointing the proxy shall be submitted to the chairman of the Board or a person assigned by the chairman of the Board at the place of the meeting before such proxy attend the meeting. The instrument appointing the proxy shall be made in a form prescribed by the Registrar.

## **Attachment 7**

Map of Venue of the Extraordinary General Meeting  
of Shareholders No. 1/2021

Map of Venue of the Extraordinary General Meeting of Shareholders No. 1/2021

At Room 2203, Double A Business Park located at 187/3 Bangna-Trad Road (k.m. 42),  
Bangwau, Bang Pakong, Chachoengsao



## Guidelines for the Meeting Attendees during the Outbreak of Coronavirus Disease (COVID-19)

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With respect to the Coronavirus Disease (COVID-19) outbreak, to support the measures of the Department of Disease Control, Ministry of Public Health, the Company would like to inform guidelines for attending the Meeting as follows:

1. At-risk shareholder, e.g. any shareholder returning from an at-risk country according to the Notification of the Ministry of Public Health Re: Territories outside the Kingdom of Thailand defined as Disease Infected Zones less than 14 days or any shareholder with fever (has a body temperature of more than 37.5 degrees Celsius) or showing any respiratory symptoms such as cough, sneezing, runny nose, sore throat or breathing difficulties, can exercise voting rights by proxy an independent director or other person to vote on his/her behalf.
2. The Company will have a screening point for checking every attendee's temperature at the entrance to the meeting room. If there is any suspect case, the Company reserves the rights to restrict the entry of such person into the meeting room. The Company would like to ask for coordination from every at-risk shareholder to vote by proxy an independent director or other person to attend and vote in the Meeting on his/her behalf.
3. The Company requests that every shareholder who passed through the screening point and would like to attend the Extraordinary General Meeting of Shareholders 1/2021 to follow these recommendations:
  - Wear a facemask
  - Wash your hands with soap or hand sanitizer
  - Avoid touching your face (eyes, nose and lips) whenever possible
  - Avoid touching or sharing personal items with others
  - Please leave the Meeting if you develop a fever, cough, runny nose, sore throat or breathing difficulties

Your cooperation in strictly adhering to the above guidelines would be highly appreciated.



# Zoom User Manual



# Zoom User Manual

## How to Join a Meeting

- [Via Desktop \(Windows or Mac\)](#)
- [Via Mobile Phone \(iOS or android\)](#)

## Zoom Meeting Tool Bar

- [Via Desktop \(Windows or Mac\)](#)
- [Via Mobile Phone \(iOS or android\)](#)

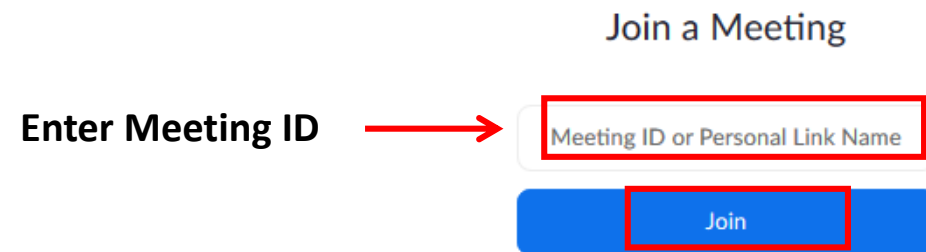
# Join a Meeting - Via Desktop (Windows or Mac)

## 1. Join a meeting using one of these methods:

Way 1: Join by clicking “Meeting URL” that has been provided by organizer, or copying “Meeting URL” to open in Web Browser.

Or

Way 2: Join by entering your meeting ID and Password provided by host/organizer via <https://zoom.us/join> and click **Join**.

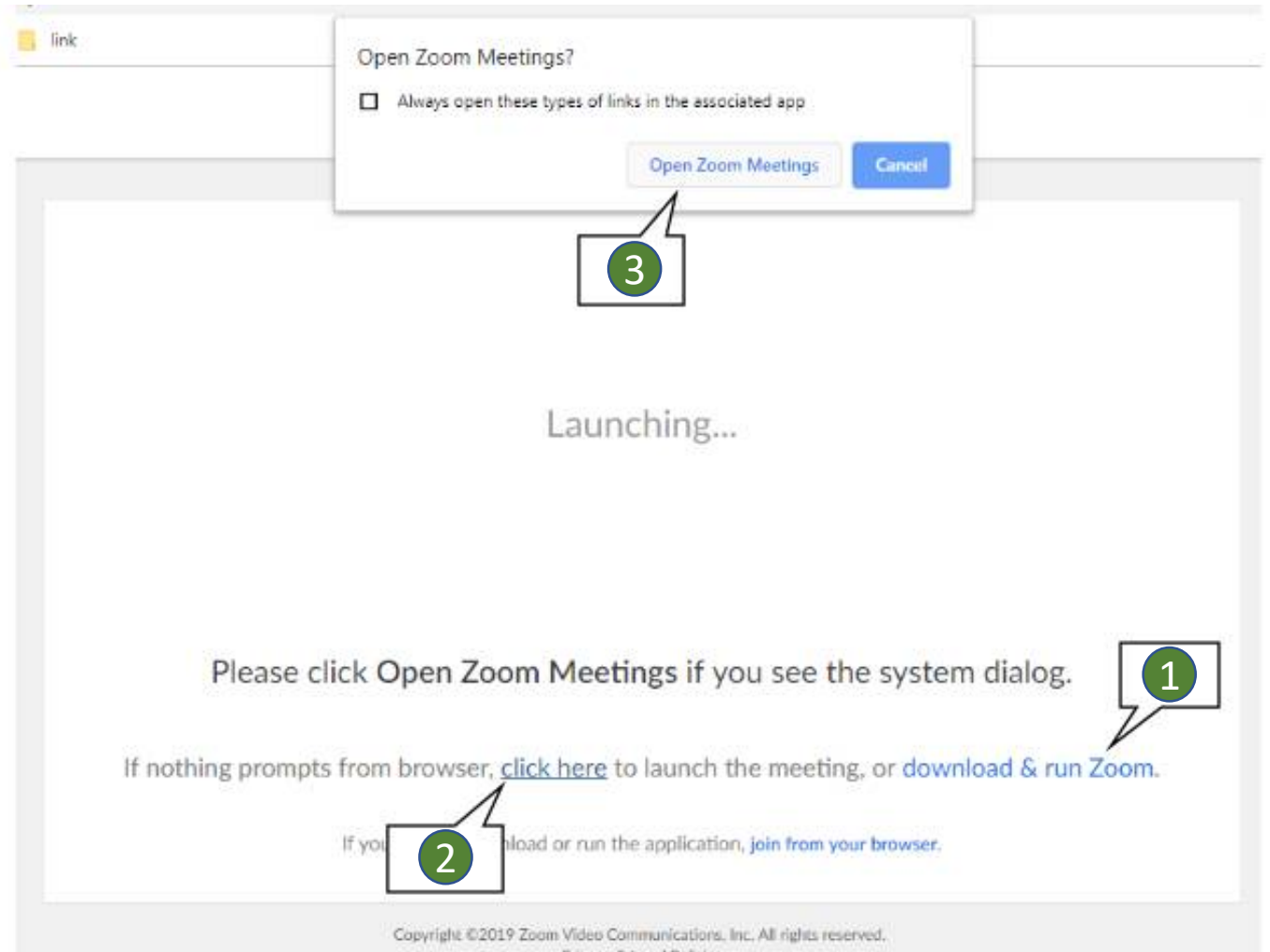


[Join a meeting from an H.323/SIP room system](#)

# Join a Meeting - Via Desktop (Windows or Mac)

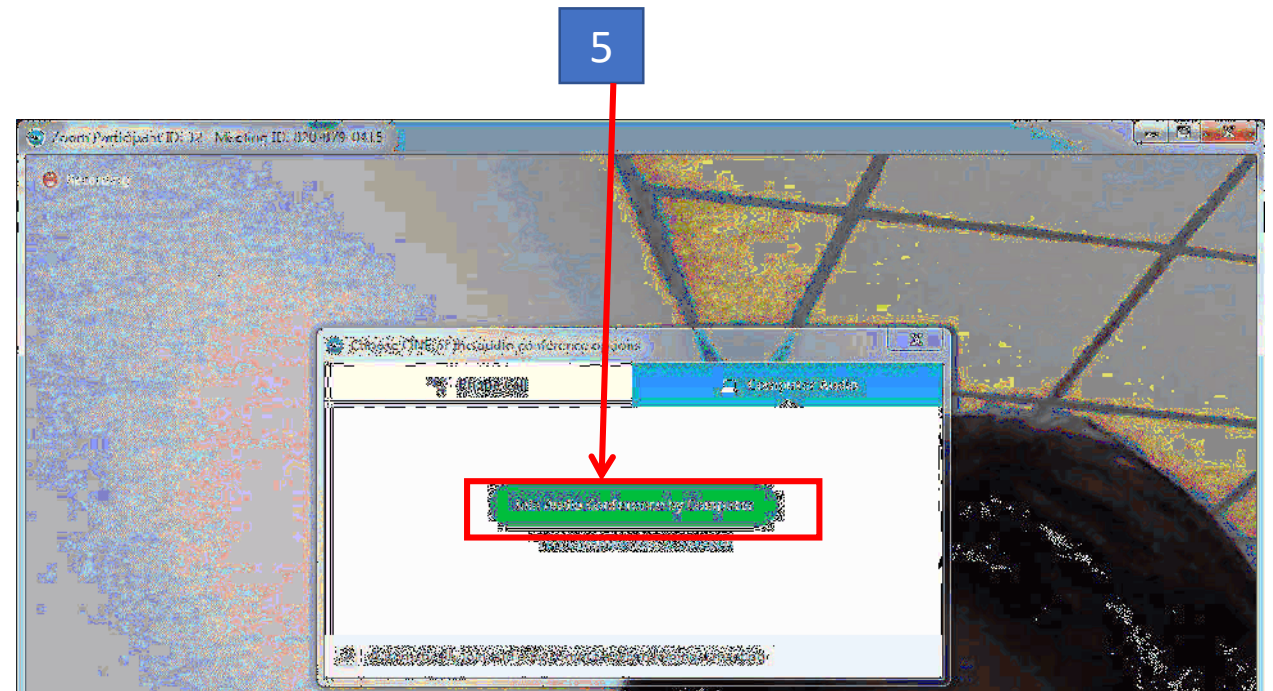
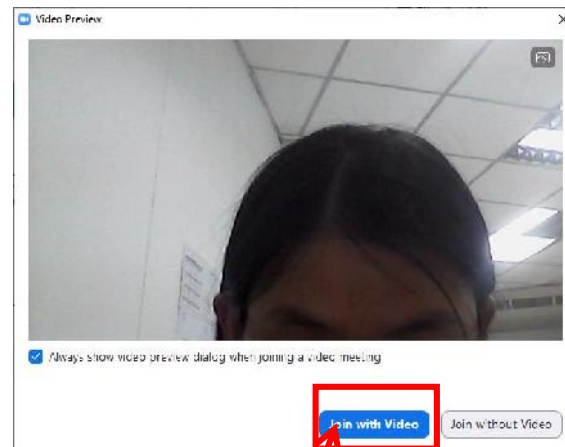
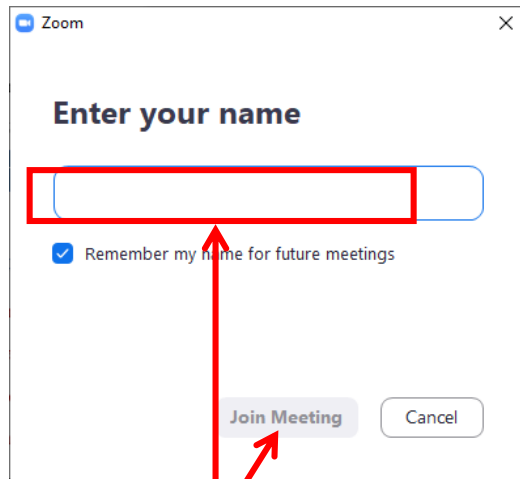
2. Then you will be navigated to launch Zoom program.

- If not installed Zoom before, please click "**download & run Zoom**" (number 1) to download and install Zoom. After installation, please click "**click here**" (number 2) and "**Open Zoom Meetings**" (number 3) respectively.
- If already been installed Zoom, please click "**Open Zoom Meetings**" (number 3).



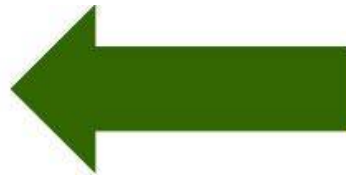
# Join a Meeting - Via Desktop (Windows or Mac)

- Once Zoom app has completed installation, you'll see the pop-up box asked to enter your name (it will be shown to all participants while meeting) and click **Join**.
- Click **"Join with Video"** to show your video on the meeting.
- After joining or starting a meeting, click **"Join Audio by Computer"** to connect your computer's speaker and microphone to the Zoom Meeting.
- Finally, you can participate a Zoom Meeting now!!



# Join a Meeting - Via Mobile Phone (iOS or android)

For Android, visit Google Play and search "zoom".  
Click **Install**.




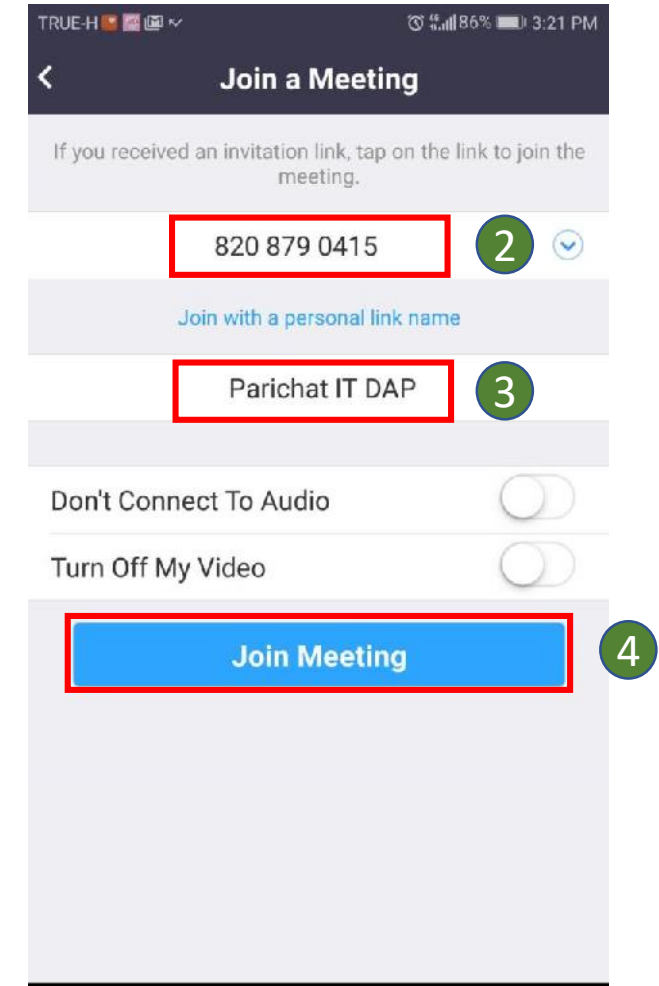
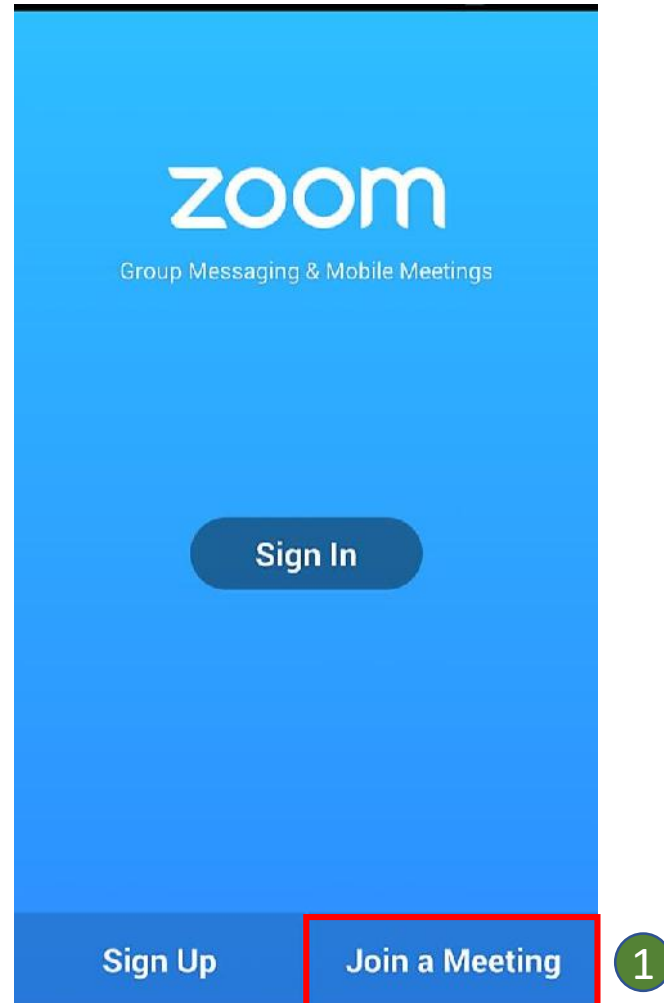
For iOS, visit the Apple App Store and search "zoom".  
Click to download. Click **Join**.



# Join a Meeting - Via Mobile Phone (iOS or android)

## Getting Started with Mobile Phone

1. Open the Zoom app , click **Join a Meeting**.
2. Enter the Meeting ID of the meeting you want to join.
3. Enter your name
4. Click **Join Meeting**.

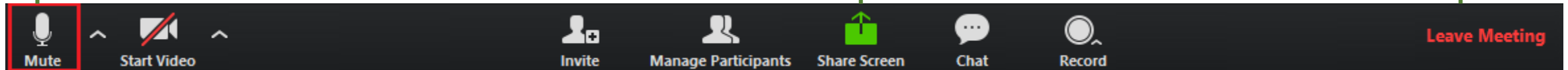


# Zoom Meeting Tool Bar - Via Desktop (Windows or Mac)

You can **Mute and Unmute** yourself by clicking on **the microphone** icon.

To start "**Screen Sharing**" select **the Share Screen** icon.

To leave the meeting, select **Leave Meeting** icon.



You can **Turn on and Turn off your video** by clicking on **the video** icon.

When you click the **Chat** icon, you can **start a new chat or start or establish a new group chat.**

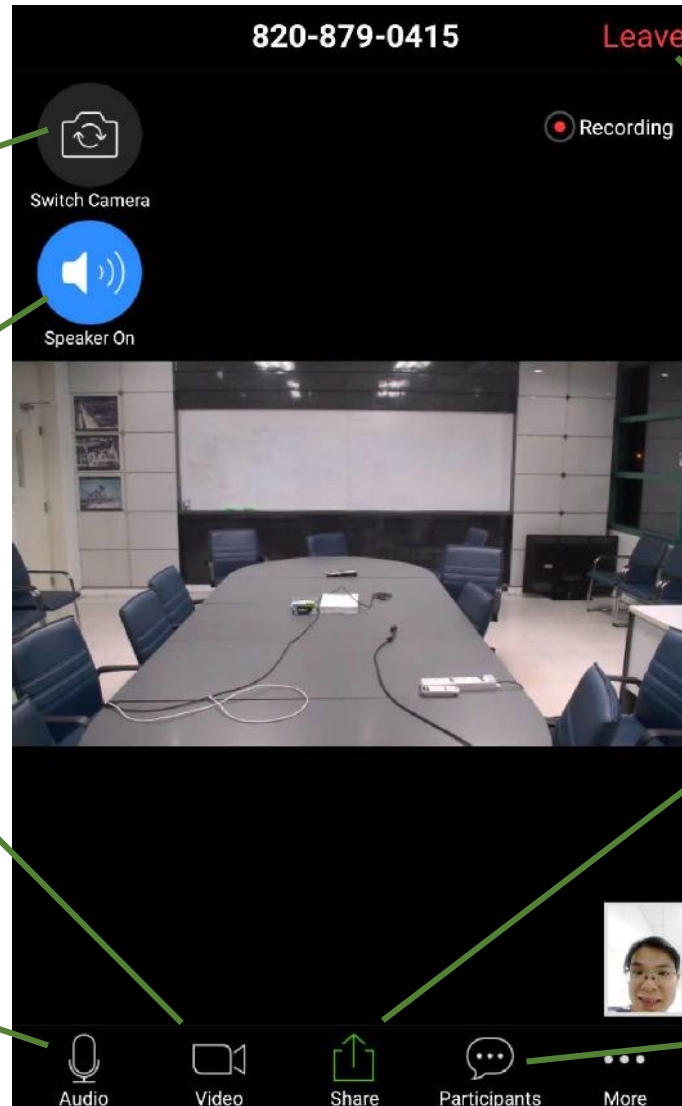
# Zoom Meeting Tool Bar - Via Mobile Phone (iOS or android)

You can **Switch your front/rear camera** by clicking on **the Switch Camera** icon.

You can **Turn on and Turn off your speaker** by clicking on **the Speaker** icon.

You can **Turn on and Turn off your video** by clicking on **the video** icon.

You can **Mute and Unmute** yourself by clicking on **the microphone** icon.



To leave the meeting, select **Leave Meeting** icon.

To start "**Screen Sharing**" select **the Share Screen** icon.

When you click the **Chat** icon, you can **start a new chat or start or establish a new group chat**.