

Attachment 2

A copy of the Minutes of the 2022 Annual General Meeting of Shareholders held on 26th May 2022



**Minutes of the Annual General Meeting of Shareholders for the Year 2022
Ingress Industrial (Thailand) Public Company Limited
Held on Thursday 26 May 2022 at 14.00 Hrs.
Via Electronic Means**

The Annual General Meeting of Shareholders for the year 2022 of Ingress Industrial (Thailand) Public Company Limited was conducted via electronic means provided by DAP e-shareholder meeting on 26 May 2022, at 2.00 p.m. The meeting was broadcasted live from two (2) locations, from Ingress Autoventures Company Limited, Hi-Tech Industrial Estate (Ayuthaya) 64/6 Moo 1, Banlane, Bangpa-in Ayutthaya 13160, Thailand, and from Ingress Corporation Berhad, 5th Floor, Lot 2778, Jalan Damansara, Sg. Penchala, Kuala Lumpur, Malaysia.

Mr. Jaruek Thammajong as the Master of Ceremony welcome all the Shareholders attending the meeting and informed to the meeting that here were 30 shareholders present in person and by proxy altogether holding 880,725,148 shares from the total of 1,446,942,690 shares equivalent to 60.87 percent of the total number of shares sold, thereby constituting a quorum according to the Company's Article of Association.

Mr. Jaruek then introduced all the Directors, Management and the attendees present in the Meeting as follows:

Directors Present in Ingress Autoventures Company Limited, Thailand:

1. Mr. Nuthavuth Chatlertpipat
 - Chairman of the Board
 - Independent Director
 - Chairman of the Nomination and Remuneration Committee; and
 - Member of Audit Committee
2. Mr. Hamidi Bin Maulod
 - Executive Director
 - Chief Executive Officer and
 - Member of Executive Committee
3. Mr. Apichat Suttisiltum
 - Independent Director
 - Member of Nomination and Remuneration Committee and
 - Member Audit Committee
4. Mr. Surin Wungcharoen
 - Independent Director

Directors Present in Ingress Corporation Berhad, Malaysia:

1. Datuk (Dr.) Rameli Bin Musa
 - Deputy Chairman of the Board,
 - Executive Director,
 - Chairman of the Executive Committee and
 - Member of the Nomination and Remuneration Committee

2. Dato' Dr. Abdul Wahab Bin Ismail
 - Executive Director,
 - Member of Nomination and Remuneration Committee, and
 - Member of Executive Committee

3. Mr. Abdul Khudus Bin Mohd Naaim
 - Independent Director,
 - Chairman of Audit Committee and
 - Member of Nomination and Remuneration Committee

4. Datin Sri Farah Binti Datuk Rameli
 - Executive Director and
 - Member of Executive Committee

Management Present in Ingress Autoventures Company Limited, Thailand:

1. Mr. Nurshareyzat Bin Saaidin
 - Group Chief Finance Officer

2. Mr. Sarawoot Sriwannayos
 - Company Secretary

3. Mr. Amrizal Bin Abdul Majid
 - Vice President, Thailand Operation & Technology
(Candidate as the New Director in Agenda 6)

Auditors from EY Office Limited:

1. Ms. Sirirat Sricharoensup
2. Ms. Warisara Staworn
3. Ms. Tanida Wattanawaroon

Legal Counsel from BKK Legal Company Limited:

1. Mr. Metha Nawalim

Mr. Jaruek then explained the procedure for casting votes as follows:

1. Every Shareholder shall have one vote for each share of which he/she is the holder and 1 minute for the vote timing.
2. Shareholders wish to vote, disapprove, or abstain on any agenda, please vote through DAP e-shareholder meeting.
3. If any agenda does not have voted disapprove or abstain. The Chairman will assume that the meeting has a unanimous resolution in that agenda.
4. In general, the resolution of the meeting shall be based on the majority vote of the shareholders who attend the meeting and cast their votes. If there are equal votes, the Chairman of the Meeting shall have one more vote as a casting vote.
5. For the agenda 5, to consider electing retired by rotation directors. The Shareholders to vote individually based on the names shown in the voting screen.

6. For the agenda 7, to consider and approve director's remuneration. This must be approved not less than two-thirds (2/3) of total votes of shareholders attending the meeting and having right to vote.

Mr. Nuthavuth Chatlertpipat, Chairman of the Board of Directors, presided over the Meeting.

The Chairman welcome all shareholders and invitees to the Annual General Meeting of Shareholders 2022. The Chairman declared that since the number of shareholders present in person and by proxy was sufficient to constitute the quorum as according to the Company's Article of Association, he thus requested the Meeting to consider the matters in accordance with the following agendas.

Agenda 1: To consider and approve the minutes of 2021 Annual General Meeting of Shareholders held on 27 May 2021

Chairman informed the Meeting that the 2021 Annual General Meeting of Shareholders was held on 27th May 2021 and the minutes was prepared and filed with the Stock Exchange of Thailand within the required time. The minutes were publicly disclosed in the Company's website and submitted to the Ministry of Commerce within the period required by law. A copy of the Minutes is enclosed as the attachment no 2 of the notice.

The Board has recommended that the Minutes of the 2021 Annual General Meeting of Shareholders held on 27th May 2021 be adopted because they were accurately recorded.

Chairman invited shareholders to raise a question through DAP system.

Since there was no shareholder raising any question or comment, Chairman then proposed the Meeting to cast their votes. This agenda required a majority votes of shareholders attending and cast their votes.

After due consideration, the Meeting

RESOLVED THAT The Minutes of Annual General Meeting of Shareholders held on 27th May 2021 be and hereby were approved with the following votes:

Resolution	Votes (1 Share = 1 Vote)	% Of the total shares held by shareholders attending and cast their votes
Approved	880,725,148	100.00
Disapproved	0	0.00
Abstained	0	0.00

Agenda 2: To acknowledge the report of the Company's operating performance for the financial year end 31st January 2022

Chairman invited Mr. Sarayut Mekso, Managing Director of Ingress Autoventures Co., Ltd., to present to the Meeting on the overview on the Automotive Industry Performance and the summary of FY2021/22 financial results.



After completion the presentation, Chairman thanked Mr. Sarayut and invited shareholders to raise any questions or comments through the DAP system.

There was no shareholder raise any questions or expressing any opinion in this agenda.

Chairman stated that no voting procedure for this agenda is required as it is an agenda to inform the shareholders on the Company's performance.

Agenda 3: To consider and approve the Consolidated Financial Statements of the Company and its subsidiaries (the Group) and the Independent Auditor's Report for the financial year ended 31st January 2022

Chairman informed the Meeting that based on Section 112 of the Public Company Limited Act B.E. 2535 (1992) and Clause 52 of the Company's Articles of Association, stipulated that the Board of Directors shall prepare the Balance Sheet and Profit and Loss Accounts as of the end of the Company's fiscal year and submit to the Annual General Meeting of Shareholders for approval and adoption. In this regard, the Company has prepared the Consolidated Financial Statements for the financial year ended 31st January 2022 in accordance with the Thai Financial Reporting Standards. The Consolidated Financial Statements for the financial year ended 31st January 2022 have been audited by the Certified Public Accountant and reviewed by the Audit Committee and approved by the Board of Directors. The financial statements are as attached in the One Report 2021/2022 of the Company.

The Board has recommended the Company's audited financial statements for the year ended 31st January 2022, which have been reviewed and endorsed by the Audit Committee, be presented to the Meeting for approval.

Chairman invited shareholders to raise any questions or comments through the DAP system.

There was no shareholder raise any questions or expressing any opinion in this agenda.

Chairman then proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

After due consideration, the Meeting

RESOLVED THAT The Consolidated Financial Statements of the Company and its subsidiaries and the Independent Auditor's Report for the financial year ended 31st January 2022 be and hereby approved with the following votes:

Resolution	Votes (1 Share = 1 Vote)	% Of the total shares held by shareholders attending and cast their votes
Approved	880,725,148	100.00
Disapproved	0	0.00
Abstained	0	0.00

Agenda 4: To consider and approve the omission of dividend payment for the financial year ended 31st January 2022.

Chairman informed the Meeting that the dividend policy of the Company is to pay dividend at the minimum rate of 40% of the net profit attributable to equity holders of the Company on consolidated Financial Statement and after appropriate fund has been reserved as required by law.

Based on the Audited Financial Statements of the Company for the financial year ended 31st January 2022, the Group recorded a net loss after taxation of THB 295,270,221 and closed the books with an accumulated loss position of THB 315,270,107. As a result, the Board has recommended to the Meeting that there will be no dividend payment for the Company's operational performance of the period between 1st February 2021 to 31st January 2022

Chairman invited shareholders to raise a question through DAP system.

There was no shareholder raise any questions or expressing any opinion in this agenda.

Chairman then proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

After due consideration, the Meeting

RESOLVED THAT the omission of dividend payment for the financial year ended 31st January 2022 be and hereby approved with the following votes:

Resolution	Votes (1 Share = 1 Vote)	% Of the total shares held by shareholders attending and cast their votes
Approved	880,725,148	100.00
Disapproved	0	0.00
Abstained	0	0.00

Agenda 5: To consider and approve the appointment of directors replacing those retired by rotation

Before proceeding to this agenda, Chairman requested the directors who are due to retire by rotation which are Mr. Nuthavuth Chatlertpipat, Datuk (Dr.) Rameli Bin Musa, and Datin Sri Farah Binti Datuk Rameli to temporarily leave the meeting and invited Mr. Apichat Suttisiltum to be the chair the proceeding of this Agenda.

Mr. Apichat informed the Meeting that according to the Public Company Limited Act and the Article 19 of the Company's AOA stipulates that one-third (1/3) of the number of Directors shall retire by rotation on the date of each Annual General Meeting of Shareholders. The three (3) directors who are due to retire by rotation in 2022.

1. Mr. Nuthavuth Chatlertpipat Independent Director
2. Datuk (Dr.) Rameli Bin Musa Executive Director
3. Datin Sri Farah Binti Datuk Rameli Executive Director

The Nomination and Remuneration Committee (“NRC”) and the Board of Directors have considered the qualifications, knowledge, competency, experience, ethics, and performance of each director due to retire by rotation and recommended to re-elect three (3) directors for another term.

Mr. Apichat invited shareholders to raise any questions or comments through the DAP system. There was no shareholder raise any questions or expressing any opinion in this agenda.

Mr. Apichat then proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

After due consideration, the Meeting

RESOLVED THAT Mr. Nuthavuth Chatlertpipat – Independent Director, Chairman of the Board, Chairman of the Nomination and Remuneration Committee & Member of the Audit Committee who retired by rotation, be and hereby re-elected for another term with the following votes:

Resolution	Votes (1 Share = 1 Vote)	% Of the total shares held by shareholders attending and cast their votes
Approved	878,225,148	100.00
Disapproved	0	0.00
Abstained	0	0.00

RESOLVED THAT Datuk (Dr.) Rameli Bin Musa – Executive Director, Deputy Chairman of the Board, Chairman of the Executive Committee and Member of the Nomination and Remuneration Committee who retired by rotation, be and hereby re-elected for another term with the following votes:

Resolution	Votes (1 Share = 1 Vote)	% Of the total shares held by shareholders attending and cast their votes
Approved	879,278,138	100.00
Disapproved	0	0.00
Abstained	0	0.00

RESOLVED THAT Datin Sri Farah Binti Datuk Rameli – Executive Director and Member of the Executive Committee who retired by rotation, be and hereby re-elected for another term with the following votes:

Resolution	Votes (1 Share = 1 Vote)	% Of the total shares held by shareholders attending and cast their votes
Approved	880,391,148	100.00
Disapproved	0	0.00
Abstained	0	0.00

Mr. Apichat Suttisiltum then invited all the re-elected Directors re-join the meeting and handed back the Meeting to Mr. Nuthavuth to proceed with the next Agenda.

Agenda 6: To consider and approve the additional number of director and the appointment of a new director.

Chairman informed the Meeting that based on the Company's strategy of putting more focus and emphasis in respective country of operation and to better manage existing and future expansion, the Company has restructured the management that every country is headed by senior personnel and report directly to the Chief Executive Officer of the Company. The restructuring resulted to the change of the composition of the board of directors of the Company and its subsidiary companies. For the Company, the addition of a new Executive Director will complement the Board of Directors with diverse knowledge, experiences and expertise which will benefits the operation and governance of the Company and the subsidiaries.

The NRC has reviewed the profile of the proposed new Director and has deem appropriate to nominate Mr. Amrizal Bin Abdul Majid as an additional member of the Board of Directors to help steer the business in Thailand as per the growth strategy of the Company. The profile of proposed new director is provided in the Attachment 4 of the invitation letter.

Before proceeding to the votes, Chairman requested Mr. Amrizal Bin Abdul Majid who joined the Meeting as an invitee to temporarily leave the meeting.

Chairman then invited shareholders to raise any questions or comments through the DAP system.

There was no shareholder raise any questions or expressing any opinion in this agenda.

Chairman then proposed the Meeting to cast their votes. This agenda required a majority vote of shareholders attending and cast their votes.

After due consideration, the Meeting

RESOLVED THAT Mr Amrizal Bin Abdul Majid – Executive Director, Member of the Executive Committee, be and hereby elected as an Executive Director of the Company with the following votes:

Resolution	Votes (1 Share = 1 Vote)	% Of the total shares held by shareholders attending and cast their votes
Approved	880,725,148	100.00
Disapproved	0	0.00
Abstained	0	0.00

Chairman then invited Mr Amrizal Bin Abdul Majid back to the Meeting.

Agenda 7: To consider and approve the Remuneration of the Company's directors

Chairman informed the Meeting that Article 32 of the Company's AOA states that the Directors of the Company have the right to receive remuneration from the Company in the form of meeting allowances, bonus, or other benefits in other forms, in accordance with the AOA or with approval by the shareholders.

The NRC has carefully considered the directors' remuneration and concluded that it is in line with the market and industry standards, and commensurate with each director's responsibility and performance. The NRC recommended that the remuneration for the Board in FY2022/2023 is as follows:

Name of Directors	Directorship	Directors' Remuneration (THB)	
		FY2021/2022	FY2022/23
Mr. Nuthavuth Chatlertpipat	Independent & Non-Executive	800,000	800,000
Mr. Apichat Suttisiltum	Independent & Non-Executive	600,000	600,000
Mr. Abd Khudus Bin Mohd Naaim	Independent & Non-Executive	600,000	600,000
Mr. Surin Wungcharoen	Independent & Non-Executive	400,000	600,000
Total		2,400,000	2,600,000

The NRC also recommended the meeting allowance for the Board of Directors Meeting, Audit Committee Meeting and NRC Meeting are set at the rate of THB 20,000 per meeting.

The Board has agreed with the NRC recommendation and proposed to the Meeting to approve the Board of Directors' remuneration for FY2022/2023 according to the proposal.

Chairman invited shareholders to raise any questions or comments through the DAP system.

There was no shareholder raise any questions or expressing any opinion in this agenda.

Chairman then proposed the Meeting to cast their votes. This agenda required not less than two-thirds vote of shareholders attending and cast their votes.

After due consideration, the Meeting

RESOLVED THAT the remuneration of the Company's directors be and hereby approved with the following votes:

Resolution	Votes (1 Share = 1 Vote)	% Of the total shares held by shareholders attending and cast their votes
Approved	878,225,148	100.00
Disapproved	0	0.00
Abstained	0	0.00

Agenda 8: To consider the appointment of the Company's Auditor and fixing the remuneration for financial year ending 31st January 2023

Chairman informed the Meeting that According to the Public Limited Companies Act. B.E. 2535, the appointment of the Company's external auditors and the audit fees must be approved at the Annual General Meeting.

After considering the reliability, independence, knowledge and experience in audit performance, capability to provide advice on accounting standards and certification of the financial statements in a timely manner of the auditors, the Audit Committee recommended the following auditors of EY Office Limited ("EY") to be the Company's auditor for the financial year ending 31st January 2023;



Auditor	CPA Registration No.
Ms. Sirirat Sricharoensup	5419
Ms. Watoo Kayankannavee	4423
Mr. Preecha Arunnara	5800

Any of the above auditors can conduct an audit and express opinion on the Company's financial statements. In the event that those aforementioned auditors are unable to perform their duties, EY is authorized to assign another of its auditors to perform the audit and express an opinion on the Company's financial statement in their place. Each auditor's profile is shown in Attachment 5 of the notice.

In addition, EY and the proposed auditors are independent and do not have any conflicts of interest with the Company, the management, the major shareholders, or any related person.

The audit fee for the financial year ending 31st January 2023 shall not exceed Baht 3,960,000 excluding out of pocket expenses.

Audit Fee	FY2022/23 (THB)	FY2021/22 (THB)	Increase (THB)
The audit fee for the consolidated financial statements and quarterly review fee for the consolidated financial statements of the Company	3,960,000	3,750,000	210,000

The Board has agreed with the Audit Committee and proposed the Meeting to approve the appointment of the auditors from EY Office Limited as the Company's auditors for the financial year ending 31st January 2023 and fix their remuneration.

Please also be informed that EY Office Limited and the member firms of Ernst & Young Global Limited had been selected as the auditors for the Company's subsidiaries. The total annual audit fees and quarterly review for the subsidiaries for the financial year ending 31st January 2023 is THB 8,397,652 which excluded out of pocket expenses.

Chairman invited shareholders to raise any questions or comments through the DAP system.

Mr Nut Watcharametheevoranun raised a question on the reason for the proposed increase in the audit fees.

Mr. Nurshareyza bin Saaidin, the Group Chief Financial Officer replied that the increase is based on the expected growth in the business of the Group. During the last financial year ended 31st January 2022, the Group registered new revenue contribution from the 2 (two) newly incorporated companies which are Ingress AOI Technologies Sdn Bhd in Malaysia and PT Ingress Industrial Indonesia. The contribution from these companies is expected to increase the Group turnover significantly starting from this financial year ending 31st January 2023. This will increase the audit and review scope of the auditors.

Chairman then proposed the Meeting to cast their votes. This agenda required majority vote of shareholders attending and cast their votes.

After due consideration, the Meeting

RESOLVED THAT the appointment of EY Office Limited as the Company's Auditor and fix its remuneration of THB3,960,000 for financial year ending 31st January 2023 be and hereby approved with the following votes:

Resolution	Votes (1 Share = 1 Vote)	% Of the total shares held by shareholders attending and cast their votes
Approved	880,725,148	100.00
Disapproved	0	0.00
Abstained	0	0.00

Agenda 9: To consider other business (if any)

Chairman informed that this Agenda is open so that shareholders can raise any questions or give any comments for the Meeting to consider.

Since there was no shareholder raised any questions or comments, Chairman on behalf of the Board, thanked all shareholders and declared the 2022 Annual General Meeting adjourned.

The Meeting was adjourned at 15.15 hrs.



Signed: _____



(Mr. Nuthavuth Chatlertpipat)
Chairman of the Meeting