

Attachment 2

Minutes of the 2020 Annual General Meeting of Shareholders held on 14th
July 2020

**MINUTES OF 2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS
INGRESS INDUSTRIAL (THAILAND) PUBLIC COMPANY LIMITED**

Time and Place

The Annual General Meeting (“AGM”) of Shareholders of Ingress Industrial (Thailand) Public Company Limited (“the Company”) for the financial year ended 31st January 2020 (“FY2019/20”) was convened on Tuesday 14 July 2020 at 14:00 hrs. at No. 9/141 UM Tower, Floor 14th Unit A1, Ramkhamhaeng Road, Suanluang, Bangkok, 10250 Thailand by electronic means whereby live broadcasting were through application IR PLUS AGM from No. 9/141 UM Tower, Floor 14th Unit A1, Ramkhamhaeng Road, Suanluang, Bangkok, 10250 Thailand and live from Ingress Corporation Berhad (“ICB”), 5th Floor, Lot 2778, Jalan Damansara, Sg. Penchala, 60000 Kuala Lumpur, Malaysia

Preliminary Proceeding

Mr. Nuthavuth Chatlertpipat chaired the meeting together with the following directors, and the Corporate Secretary in attendance from UM Tower are as following:

- | | |
|--------------------------------|---|
| 1. Mr. Nuthavuth Chatlertpipat | Chairman of the Board, Independent Director, Member of Audit Committee (“AC”) and Chairman of Nomination and Remuneration Committee (“NRC”) |
| 2. Mr. Apichat Suttisiltum | Independent Director, Member of AC and Member of NRC |
| 3. Mr. Surin Wungcharoen | Non-Independent Director & Non-Executive Director |
| 4. Mr. Sarawoot Sriwannayos | Corporate Secretary |

For directors and management in attendance from ICB are as following:

- | | |
|---------------------------------------|---|
| 5. Datuk Rameli Bin Musa | Deputy Chairman of the Board |
| 6. Mr. Hamidi Bin Maulod | Chief Executive Officer (“CEO”) |
| 7. Dato’ Dr. Ab Wahab Bin Ismail | Executive Director |
| 8. Mr. Abdul Khudus Bin Mohd Naaim | Independent Director, Chairman of Audit Committee and Member of NRC |
| 9. Datin Sri Farah Binti Datuk Rameli | Executive Director |
| 10. Mr. Nurshareyzat Bin Saaidin | Chief Financial Officer (“CFO”) |

In this meeting, Company has invited Ms. Supanee Triyantakul certified Public Accountant from EY Office Limited, as well as Ms. Wantana Petchlerkwong Executive Vice President from MayBank Kim Eng joined in the meeting via online. Besides, Ms. Pimpida Nivatpumin, Director and Pavika Sasivongbhakdi, Executive from The Stock Exchange of Thailand or SET were joined as observer to this meeting.

The Chairman announced that there were 7 shareholders present in IR PLUS Application and 48 persons present by proxy and 1 person proxy online. So total 56 shareholders representing 984,037,141 shares or 68.01% of the Company's total shares which satisfied the quorum of the Shareholders’ Meeting in accordance with the Article 39 of the Company's Articles of Association. The Chairman then declared the Meeting duly convened.

The Meeting

Due to the outbreak of COVID19, it is necessary for the Company to arrange meeting thru electronic media via application IR PLUS AGM. To ensure the Company complied with the law of Electronic Transactions Development Agency or ETDA, the Chairman then explained to the shareholders on voting procedure in mobile application for each agenda in accordance with the guidelines prescribed by the Stock Exchange of Thailand (“SET”) as follows:

- Shareholders who are joining the meeting through IR PLUS Application can login and click the picture icon for Live video. Shareholders will be able to see the presentation and result of voting in handheld device.
- In case of shareholders who have appointed proxies to vote on their behalf, the voting has been made in advance and has been counted in this matter.

- The meeting is scored according to the sequences of the mirrored to the information stated in the invitation letter together with all information and supporting documents for each agenda. Should there be any questions other than the agenda deliberated, shareholders shall wait until the last agenda 8 on any other matters.
- In voting at the shareholders' meeting, 1 share has 1 vote. In case of any shareholder has a special interest in any matter, shareholder has no right to vote on that matter. Except voting for election of directors.
- The outcome from shareholders or their proxy should they agree, disagree and abstained on every agenda discussed. In order to vote, shareholders that registered through IR PLUS AGM may cast their votes through the mobile application or E-Voting System as described in the invitation letter. However, shareholders who do not give any vote, the Company will consider that shareholders agreed with the agenda.
- The counted votes received, however, may vary between one agenda to another due to the late arrival by shareholders and proxies to the Meeting in registration.
- The agenda to be discussed in this Meeting will be in two kinds where the shareholders and proxies voting is needed.
 - 1) Majority decision or vote from shareholders and proxy is needed in order to reach an agreement for the following agenda; Agenda 1, Agenda 3, Agenda 4, Agenda 5, and Agenda 7, in which the Company will calculate the base of votes only the votes of the shareholders who attend the meeting and have the right to vote.
 - 2) As for Agenda 6, in order to derive or to come an agreement at least two-thirds of agreed votes must be obtained from the shareholders and proxies.
 - 3) Agenda 2 is for shareholders and proxy's acknowledgement, consequently, voting will be unnecessary.

The Chairman informed shareholders may post any questions to the inquiry page or in IR PLUS AGM mobile application and the answer will be at the end of the session.

The Chairman then proceed with the following agenda:

Agenda 1

To consider and approve the Minutes of 2019 Annual General Meeting of Shareholders held on 16th May 2019

The Chairman informed the Meeting that the Board of Directors has approved and recommend Minutes of 2019/2020 Annual General Meeting of the Company held on 16th May 2019 which had been sent to all shareholders together with the Meeting's invitation letter.

The Meeting considered and resolved with majority votes to approve the Minutes of 2019/2020 Annual General Meeting of the Company held on 16th May 2019 as proposed by the Board of Directors with the following voting results:

Resolution 1

Approved	Disapproved	Abstained	Void	Total No of Shareholders	Total Shares
984,013,141	0	10,000	0	55	984,023,141
99.9%	0%	0.1%	0%	-	100%

During the voting this agenda, there were 1 shareholder leave the Meeting representing 14,000 shares and the total attendees were 55 shareholders representing a total 984,023,141 shares.

Agenda 2

To acknowledge the report of the Company's Operating Performance for the financial year ended 31st January 2020

The Company's Operational Performance for the financial year ended 31st January 2020 were included in the Company's 2019/2020 Annual Report which had been distributed to the Shareholders together with the Meeting's invitation letter.

The Board of Directors had considered and deemed appropriate to report of the Company's operating results financial year ended 31st January 2020 to the Meeting for acknowledgement.

The Chairman then requested Mr. Sarayut Mekso, the Managing Director of Ingress Autoventures Co., Ltd. to present the Group result and overview of the business operation for FY2019/2020 to the Shareholders. The Chairman also informed the Shareholders to refer to the details of the report in the Company's 2019/2020 Annual Report.

There was no voting in this agenda. The Meeting acknowledged the Company's performance for FY2019/2020.

Agenda 3

To consider and approve the Consolidated Financial Statements of the Company for the financial year ended 31st January 2020 and the Independent Auditor's Report

The Chairman informed the Meeting that according to Section 112 of the Public Company Limited Act B.E. 2535 (1992) and Clause 52 of the Company's Articles of Association ("AOA"), the Board of Directors should prepare the Balance Sheet and Profit and Loss Accounts as of the end of the Company's fiscal year and shall submit the same to the Annual General Meeting of Shareholders for approval and adoption. In this regard, the Company had prepared the Financial Statements for the financial year ended 31st January 2020 based on the generally accepted accounting principles. The Financial Statements for the financial year ended 31st January 2020 had 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 2019/2020 Annual Report of the Company.

The Chairman then explained that the resolution of this agenda requires a majority vote of the Shareholders and the proxy who attended the Meeting and casted their votes. The Meeting approved the Consolidated Financial Statements of the Company for the financial year ended 31st January 2020 and the Independent Auditor's Report as proposed by the Board of Directors, with the following voting results:

Resolution 2

Approved	Disapproved	Abstained	Void	Total No of Shareholders	Total Shares
984,023,141	0	0	0	55	984,023,141
100%	0%	0%	0%	-	100%

Agenda 4

To acknowledge the interim dividend payment paid and no final dividend shall be paid in respect of the financial year ended 31st January 2020

The Chairman briefed the meeting that The Company recorded a loss after taxation of THB 79,346,253 for the financial year ended 31st January 2020 and has distributable retained earnings of THB 39,230,120 as at 31st January 2020 based on the audited financial statements for the financial year ended 31st January 2020. Henceforth, the Company could consider making dividend payment to the Shareholders pursuant to Article 57 of the Company's AOA which prohibits the dividend payment from any money other than profit and also prohibits dividend payment in the event the Company still has accumulated loss. The Company is proposing no dividend payment to conserve cash due to the losses mentioned above as well as looking on the forecast of impact of Covid-19 to the auto industry in the region.

Then Chairman called for consideration to acknowledge with the majority votes acknowledge the interim dividend amounting to THB 37,620,509.94 paid in January 2020 and that there will be no final dividend to be paid for the financial year ended 31st January 2020 from the Company's accumulated dividends as proposed by the Board of Directors with the following voting results:

Resolution 3

Approved	Disapproved	Abstained	Void	Total No of Shareholders	Total Shares
984,023,141	0	0	0	55	984,023,141
100%	0%	0%	0%	-	100%

Agenda 5

To consider and approve for the appointment of Directors who are due to retire by rotation pursuant to Article 19 of the Articles of Association (AOA) of the Company

The Chairman informed the Meeting that Article 19 of the Company's AOA provided that one-third (1/3) of the number of Directors shall vacate their office in the Annual General Meeting of Shareholders. The Directors to retire during the first and second years following the registration of the Company would be determined by way of drawing lots, whereby the Directors who have been in office for the longest term shall retire. Directors retiring by rotation may be reappointed.

For FY2019/2020, the Board of Directors is comprised eight (8) Directors and three (3) of whom were due to retire by rotation namely the following:

5.1	Resolution 4	Mr. Hamidi bin Maulod
5.2	Resolution 5	Datin Sri Farah binti Datuk Rameli
5.3	Resolution 6	Mr. Apichart Suttisiltum

The NRC had considered the profiles and performances of the retiring Directors and concluded that they were qualified and had the required knowledge, expertise and experience in the business and management of the Company that could spearhead the Company to greater height. Henceforth, it was recommended that the retiring Directors to be re-elected to continue for another term.

To comply with the good corporate governance policy, all three resolutions were split into three (3) different resolutions to pass on this agenda. The resolutions required the majority votes of the shareholders and the proxy who attended the meeting and casted their votes. The retiring Directors were also asked to leave the meeting room for good corporate governance policy.

The Meeting considered and passed the resolution with the majority votes to elect the retiring Directors for another term as proposed by the Board of Directors with the following voting results:

Resolution 4 Mr. Hamidi bin Maulod

Approved	Disapproved	Abstained	Void	Total No of Shareholders	Total Shares
984,023,141	0	0	0	55	984,023,141
100%	0%	0%	0%	-	100%

Resolution 5 Datin Sri Farah binti Datuk Rameli

Approved	Disapproved	Abstained	Void	Total No of Shareholders	Total Shares
984,023,141	0	0	0	55	984,023,141
100%	0%	0%	0%	-	100%

Resolution 6 Mr. Apichart Suttisiltum

Approved	Disapproved	Abstained	Void	Total No of Shareholders	Total Shares
984,023,041	100	0	0	55	984,023,141
100%	0%	0%	0%	-	100%

Agenda 6

To consider and approve the Remuneration of Independent & Non-Executive Directors

The Chairman briefed the Meeting that Article 32 of the Company's AOA stated that the Directors of the Company were entitled right to receive remuneration from the Company in the form of meeting allowances, consideration, bonus or other benefits in other forms, in accordance with the AOA or with approval of the shareholders in the shareholders' meeting.

The NRC in its meeting held on 30th April 2020 has thoroughly considered and fixed the remuneration for the Independent & Non-Executive Directors and Non-Independent & Non-Executive Directors based on the Company's policy by comparing the said rate with the rate of other companies in the same industry taking into account the duty and responsibility of each Directors towards the Company's business expansion and growth in profit. The NRC considered that the remuneration payable to all Independent & Non-Executive Directors and Non-Independent & Non-Executive Directors for FY2020/2021 are as follows:

Name of Directors	Type of Directorship	Directors Fee ("THB")
Mr. Nuthavuth Chatlertpipat	Independent & Non-Executive Director	800,000
Mr. Apichat Suttisiltum	Independent & Non-Executive Director	600,000
Mr. Abdul Khudus Mohd Naaim	Independent & Non-Executive Director	600,000
Mr. Surin Wungcharoen	Non-Independent & Non-Executive Director	400,000
Total		2,400,000

It is considered appropriate for the Shareholders Meeting to approve the Directors' Fees totaling to THB2.4 million, the meeting allowance of THB20,000 per meeting and payment of the Directors' Fees be paid on quarterly basis.

The Chairman called for the consideration and the votes of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting to approve the determination of the remuneration of directors for FY2019/2020. The shareholders voted as follows:

Resolution 7

Approved	Disapproved	Abstained	Void	Total No of Shareholders	Total Shares
984,023,141	0	0	0	55	984,023,141
100%	0%	0%	0%	-	100%

Agenda 7

To consider the appointment of the Company's Auditor and fixing the remuneration for financial year ending 31st January 2021

The Chairman informed the Meeting that the Section 120 of the Public Company Limited Act B.E. 2535 (1992) and Article 54 of the Company's AOA stipulated that the auditor shall be appointed and remuneration should be fixed at every Annual General Meeting of Shareholders.

The Audit Committee in its meeting held on 30th April 2020 has considered the existing auditor's from EY Office Limited were 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. Henceforth, it is deemed appropriate to nominate the auditors from EY Office Limited, as the Company's auditor for the financial year ending 31st January 2021 ("FY2020/2021").

Further to the proposal by the Audit Committee, the Board has recommended any of the following auditors of EY Office Limited be appointed as the Company's auditor for FY2020/2021:

Ms. Supanee Triyanantakul	C.P.A. Registration No. 4498; or
Ms. Watoo Kayankannavee	C.P.A. Registration No. 5423; or
Ms. Isaraporn Wisutthiyan	C.P.A. Registration No. 7480

The audit fee for FY2020/2021 shall not exceed THB3,750,000 excluding out of pocket expenses. The proposed audit fee for the FY2020/2021 is the same from the audit fee approved in the previous financial year.

The meeting voted that it was considered appropriate for the Meeting to approve the appointment of the proposed auditors either Khun Supanee Triyanantakul CPA License No. 4498 or Khun Watoo Kayankannavee CPA License No. 5423 or Khun Isaraporn Wisutthiyan CPA License No.7480. of EY Office Limited as the Company's auditor for FY2020/2021 who should be authorized to audit and sign for certification of the Company's Financial Statements with the audit fees not exceeding THB3,750,000 excluding out of pocket expenses as follows:

Resolution 8

Approved	Disapproved	Abstained	Void	Total No of Shareholders	Total Shares
984,013,141	0	10,000	0	55	984,023,141
100%	0%	0%	0%	-	100%

Agenda 8
To consider other business (if any)

There were no additional matters to discuss.

Chairman then asked if any shareholders have question.

There were 2 questions from shareholders thru IR PLUS application.

Details			Answer
No	Details of Shareholders	Question	
1	Mr Wichai Salee – holding 100,000 shares	After the recovery of Covid-19 or when the economic situation is more stable, how the Company plan to run the business and in which quarter the shareholders can see profit?	<p>Answered by Mr. Hamidi Bin Maulod, Chief Executive Officer as following:</p> <p>The management is handling the Covid-19 situation with 4 main objectives which are,</p> <ul style="list-style-type: none"> i. Protection of its workers and personnel (workforce protection, supply chain continuation) ii. Cash preservations strategy (bonus deferment, maximize government incentives, monetize assets, price & discount negotiation with customers) iii. Costs escalation control activities (organization rightsizing, critical capex, enhanced austerity drive) iv. Revival (operational digitization and automation) <p>The full impact of Covid-19 is seen in this financial year FY2020/2021 and recoveries are seen in stages, however, it's different comparing country by country. From the market recovery indication such as the GDP growth forecast, increase in volume as well as positive consumer sentiment expected in the future, INGRS believe that for the next financial year FY2021/2022, our performance will be better than this year.</p>
2	Mr Wichai Salee – holding 100,000 shares	If the situation of Covid-19 still not improving, do the Company have plan to lay-off its staff?	<p>Answered by Mr. Hamidi Bin Maulod, Chief Executive Officer as following:</p> <p>INGRS values the contributions from our workforce and personnel. As part of the strategies being implemented, workforce protection is one of our main priorities. Through manpower rationalization and rightsizing, INGRS are able to relocate or rearrange our staffing to support any subsidiaries or location where they are needed, from the affected country or business unit. This is done by reviewing overall costs benefit and re-align the needs from every business unit. If the situation is worsening, costs cutting measure is expected to be implemented as termination of service is our last option in our policy</p>

The Chairman then declared and promised to work hard as our capability to support company go beyond the crisis and overcome the obstacle to continue gradually grow in the next years.

Also thanked the shareholders who attended in the E-AGM of the Company. Appreciated to all directors who work hard in this crisis, all INGRS employees that has contribute their effort to support our business, committee members who organized this broadcast both in Thailand and Malaysia, Online Asset Company Limited by IR PLUS AGM application and the most important and significantly is shareholders and proxies.

The Chairman informed if anything short coming in live broadcasting, the Company sincerely apologize.

The Company fully promise to improve to be betterment for the next annual general meeting.

The Chairman declared the meeting as closed at 15:00 Hrs.

Certify Correct

A handwritten signature in blue ink, appearing to read "Nuthavuth Chatlertpipat".

Mr. Nuthavuth Chatlertpipat
Chairman