(Translation)

Minutes of the Annual General Meeting of Shareholders for the Year 2021
by Teleconference using Electronic devices (E-AGM)
of Sherwood Corporation (Thailand) Public Company Limited

Date, Time and Place of the Meeting

The 2021 Annual General Meeting of Shareholders (the "Meeting") was held on April 27, 2021 at 10.00 a.m., by broadcasting live from Sherwood Corporation (Thailand) Public Company Limited, No. 1065, Srinakarin road, Suanluang, Suanluang, Bangkok.

Proceeding at 10.00 hours

Mr. Chanin Yensudchai, the Chairman of the Board of Directors, presided as the Chairman of the Meeting. The Company Secretary thanked the shareholders for attending the Annual General Meeting 2021 and introduced the directors, management, and the auditor to the Meeting.

Directors attending the meeting

1. Mr. Chanin Yensudchai	Chairman of the Board Director/ Member of the Audit Committee/ Independent Director
2. Dr. Vichit Yamboonruang	Director/ Chairman of the Audit Committee/ Independent Director
3. Mr. Prachak Tangkaravakoon	Director
4. Dr. Narongrit Tangkarawakun	Director/ Member of the Nomination and Remuneration Committee
5. Dr. Somchai Laohverapanich	Director
6. Mr. Thanakorn Wattanawijarn	Director and Chief Executive Officer
7. Mr. Narin Trisukosol	Director/ Business Development Director

(Remark: Directors who attend the meeting is 78 percent of all Directors)

Directors absent from the meeting

1. Mr.Chinawat Assavapokee	Director/Member of the Audit Committee/ Chairman of the Nomination and Remuneration Committee/ Independent Director
2. Mr. Vonnarat Tangkaravakoon	Director

The Company's Auditors present at the Meeting

1. Mr. Natthawut Santipet	EY Office Limited

Executive Officers

1. Mr. Thakerngbol Laobisuddhi	Chief Financial Officer/ Company Secretary
2. Mr. Chandech Pantrakul	Accounting Manager

The Company Secretary informed the Meeting that there were a total of 28 shareholders and proxies present, comprising of 6 shareholders attending this Meeting in person and 22 Shareholders attending by proxy. They represented a total of 233,784,243 shares or 73.33 percent of the Company's outstanding shares. Therefore, it was more than one-third of the total amount of issued shares of the Company. A quorum was thus constituted according to the Company's Articles of Association.

Prior to beginning the Meeting's agenda items, the Company Secretary clarified vote counting procedures of the meeting and vote counting for each agenda item as follows:

- Due to the outbreak of Coronavirus 2019 (COVID-19) in Thailand, the Board of Directors was aware and concerned about all shareholders' and attendants' health. In this regard, the Board of Directors resolved to hold the meeting via an electronic method (E-AGM). For this E-AGM, Conovance Company Limited, a service provider providing a standard system according to "Emergency decree on Electronic meeting, B.E. 2563 (2020)" and relevant regulation of Thai listed company regulators.

- The E-AGM shall proceed in order as prescribed in the invitation of the Meeting. The voting in each agenda will be proceeded openly. A proxy must cast a vote according to the principal's intention. If a proxy who is an independent director, the company will cast a vote according to the principal's intention in advance.

- The number of votes a shareholder has is equivalent to the number of shares. (one vote per share).T he shareholders or proxies shall vote for either approval, disapproval or abstention only. The vote casting may not be done in parts (except for the voting made by custodian)

- Any shareholder who wishes to cast their votes as disapproval or abstention shall press the button "disapprove" or "abstain" in such agenda. If the shareholder was not press the disapprove or abstain button, it shall be deemed that such shareholders have approved such agenda item.
- For the transparency and fairness, when the vote processing system was closed in each agenda, it shall not be revised. In the event that there was any shareholder or proxy attending the Meeting after the agenda which has been considered and voted, such shareholder or proxy shall have the right to vote only for the pending agenda(s). In this regard, the number of shareholders or proxies might be different in each agenda since the shareholder or proxy may join the Meeting via the system during the Meeting or leave the Meeting/system before the Meeting adjourned.
- Any shareholder or proxy who wishes to make any inquiries or to express any opinions, please press the hand rising button and declare your name to the Meeting before making any inquiries or expressing any opinions. A Shareholder make an inquiry or express an opinion related to the agenda. For any issue unrelated to the agenda, please makes inquiries or expresses their opinions after the Meeting of all predetermined agenda adjourned in order to ensure a smooth order of the Meeting.
- A sequence of the inquire, the admin shall consider a queue according to the button pressing time. If the shareholder or proxy presses the hand rising button before the inquiry or opinion period, such hand rising shall be automatically cancelled.

Therefore, the Chairman proceeded the meeting to consider the following agenda items:

Agenda 1: To Certify the Minutes of the Annual General Meeting of Shareholders for 2020.

The Chairman requested that the Meeting consider and approve the Minutes of the Annual General Meeting of Shareholders for the year 2020 held on January 28, 2021 as a copy of this report had been sent to each shareholder including the invitation letter to the Annual General Meeting.

Later, the Chairman permitted the Meeting to propose amendments to the text in the Minutes and no shareholders proposed any amendments nor did they have any further questions. The Chairman proposed that the Meeting vote for the approval of the Minutes of the Annual General Meeting of Shareholders for the year 2020.

The Meeting resolved as follows:

Votes	Number of Votes Cast	Percentage of Voting
Approved	233,748,243	100.00
Disapproved	0	0
Abstained	0	0

Resolution: The Meeting unanimously passed a resolution to certify the Minutes of the Annual General Meeting of Shareholders for the year 2020. It was dated January 28, 2021.

Agenda 2: To acknowledge the Company's business performance report for 2020.

The Chairman asked the Chief Executive Officer to report about the Company's performance in 2020 for the Meeting.

The Chief Executive Officer presented the following information:

In 2019, The Company and its subsidiary had a total sales revenue of Baht 1,295.86 million, decreased by Baht 361.94 million or 21.83 percent as compared to the same period in the previous year. This resulted mainly from the economic slowdown according to the coronavirus disease 2019 (COVID-19) pandemics, as a result people consumed necessary products for their daily life. The coronavirus disease 2019 (COVID-19) pandemic has affected to the slump on demand for household chemicals, and also caused an export market lockdown. However, the Company has developed various kinds of cleaning product in order to serve the consumer demand and also increased marketing and advertising activities in the modern trade and traditional trade stores to retain customers and to boost sales. For the business of food and beverage industry, the Company has increased the distribution channels and continuously developed new products to provide more alternatives for consumers and increasing sales opportunities for the Company.

The Company's total cost of goods sold in the year 2020 was Baht 773.43 million or 59.68 percent of the total sales revenue, which decreased from the previous year at 59.97 percent of the total sales revenue resulting from the price of insecticide active ingredients have decreased. However, the Company continued to reduce the cost of some packaging items. Selling and distribution expenses was Baht 266.44 million, decreased by Baht 17.87 million or 6.28 percent as compared to the same period in the previous year resulting from the change in advertising plan to be consistent with the sales decline. Administrative expenses were Baht 152.02 million, decreased Baht 16.55 million or 9.82 percent as compared to the same period in the previous year resulting from the adjusting accounting entries and the tightening control of administrative expenses during uncertain economic situation. The Company's total net profit in 2020 was Baht 67.68 million. In 2019, the total net profit was Baht 169.85 million or 5.22 percent and 10.25 percent, respectively.

The statement of financial position as of December 31, 2020, the Company had total assets Baht 1,131.96 million, decreased by Baht 167.87 million or 12.91 percent as compared to the same period in the previous year. Current assets were Baht 744.62 million, decreased by Baht 176.12 million or 19.13 percent as compared to the same period in the previous year due to trade and other receivables decreased by Baht 170.13 million or 37.20 percent compared to the same period last year, the inventories amounted to Baht 223.97 million, decreased by Baht 12.99 million or 5.48 percent as compared to the same period in the previous year due to the reduction of stock of insecticide active ingredients as their prices decreased. While cash and cash equivalents increased by Baht 6.43 million or 2.99 percent as compared to the same period in the previous year resulting from cash inflow from operating activities. Short-term loans to related parties increased by Baht 1.50 million due to the Company expanded its business into new beverage product. As of December 31, 2020, the Company had liabilities Baht 466.47 million, decreased by Baht 131.53 million or 22.00 percent as compared to the same period in the previous year, with current liabilities amounting Baht 411.24 million, decreased by Baht 142.04 million as compared to the same period in the previous year due to the decrease in short-term loans from financial institutions and the decrease in trade accounts payable for purchasing raw materials as well as income tax payable decreased. Non-current liabilities amounted to Baht 55.23 million, increased by Baht 10.51 million as compared to the same period in the last year because of the increased of lease liabilities, net of current portion. The Company had shareholder equity amounted Baht 665.49 million, decrease of Baht 36.28 million or 5.17 percent from the previous year. This is from beginning shareholders' equity of Baht 691.71 million, combined with Baht 68.74 million from the total comprehensive income for the year, including the exercise of the warrants SWC-W1 and capital reserve for share-based payment transactions amount Baht 15.20 million, deducted cumulative effect of change in accounting policy and 2 rounds of dividend payments of Baht 117.12 million. Thus, the remaining balance was Baht 651.29 million.

The Chairman provided the Meeting an opportunity to ask and give further opinions. It appeared that there were no further questions from any shareholders.

Resolution: The Meeting acknowledged the 2020 Company's performance

Agenda 3: To consider and approve the Company's financial statements as of December 31, 2020.

The Chairman proposed that the Meeting consider and approve the Company's financial statement for year ended December 31, 2020, which had been certified by the auditor and reviewed by the Audit Committee. The details of such auditing and verification were shown in the Annual Report delivered to all shareholders together with the Invitation Letter.

The Chairman provided the Meeting an opportunity to ask and give further opinions. It appeared that there were no further questions from any shareholders. The Chairman asked the shareholders to consider the vote.

The Meeting resolved as follows:

Votes	Number of Votes Cast	Percentage of Voting
Approved	233,748,243	100.00
Disapproved	0	0
Abstained	0	0

Resolution: The Meeting approved the financial statements for the year ended December 31, 2020.

Agenda 4: To consider and approve the profit allocation and dividend payments for 2020.

The Chairman asked the Chief Executive Officer to clarify net profit allocation and the dividend payment.

The Chief Executive Officer stated to the Meeting that the Company has a dividend policy which is to pay for dividends no less than 40% of the net profit after deducting the Corporate Income Tax and the allocation of the reserved fund as defined by laws. However, the dividend payment depended on the Company's future investment plans and other necessary and appropriate matters. The resolution of the dividend payment, approved by Board of the Company, must be proposed to the shareholders for approval, except the interim dividend payment which the Board of Directors of the Company is empowered to approve prior to the acknowledgement of the shareholders at subsequent meetings.

In 2020, the Company recorded a net profit of Baht 67.68 million. As a result, The Company's Board of Directors considers paying the 2020 annual dividend of Baht 0.375 per share or 175.41 percent of the net profit in compliance with Company's dividend payment policy. However, the interim dividend payment to the shareholders for the first-half-year operations of 2020 and from retained earnings at the rate of Baht 0.125 per share in the total amount of Baht 39.04 million, paid on September 11, 2020 and the final payment of dividend for the second-half-year operations of 2020 shall be paid at the rate of Baht 0.25 per share in the total amount of Baht 79.68 million, paid on May 25, 2021.

The Chairman provided the Meeting an opportunity to ask and give further opinions. There were no further questions from any shareholders. The Chairman asked the shareholders to consider their votes.

The Meeting resolved as follows:

Votes	Number of Votes Cast	Percentage of Voting
Approved	233,748,243	100.00
Disapproved	0	0
Abstained	0	0

Resolution: The Meeting had a unanimous resolution to approve the allocation of profits and the dividend payment for the year 2020.

Agenda 5: To consider and appoint the Directors who are due to retire by rotation.

The Chairman informed the Meeting that, for the benefit of the Company's corporate governance, directors with vested interests on this agenda item should leave the room until deliberation was completed.

The Chairman informed the Meeting that, the Company has announced on the Company's website to invite shareholders to nominate the qualified person to be appointed as director and propose additional agendas from January12, 2021 to February 15, 2021. However, there was no proposal for a director nominee or an additional agenda submitted to the Company.

The Company's directors who retired in this year are:

Names of Director	Position before Retirement by Rotation	Reappointed Position
(1) Dr. Vichit Yamboonruang	Independent Director, Chairman of the Audit Committee	Independent Director, Chairman of the Audit Committee
(2) Mr. Prachak Tangkaravakoon	Director	Director
(3) Mr. Narin Trisukosol	Director	Director

The Nomination and Remuneration Committee has considered the appropriateness and the best interest for the Company's operation, together with the qualification, experience, expertise, and operation of all the persons nominated to be appointed as director. Also, the nominees are able to independently raise their opinions and in compliance with the relevant rules and regulations. Thus, the Nomination and Remuneration Committee propose to the Board of Directors to re-appoint all three directors who are retiring by rotation as the directors of the Company for another term.

The Chairman provided the Meeting an opportunity to ask and give further opinions. There were no further questions from any shareholders The Chairman proposed the Meeting to vote and concluded as follows:

The Meeting resolved as follows:

Name of Director	Approved	Disapproved	Abstained
(1) Dr. Vichit Yamboonruang	233,284,543 (99.80%)	0 (0%)	463,700 (0.20%)
(2) Mr. Prachak Tangkaravakoon	233,284,543 (99.80%)	0 (0%)	463,700 (0.20%)
(3) Mr. Narin Trisukosol	233,284,543 (99.80%)	0 (0%)	463,700 (0.20%)

Resolution: The Meeting, by the majority vote of the total number of votes cast by the shareholders present and entitled to vote, approved Dr. Vichit Yamboonruang, Mr. Prachak Tangkaravakoon and Mr. Narin Trisukosol retired directors, to be re-appointed.

Agenda 6: To consider and approve the Directors' bonus and the remuneration of directors for 2021.

The Chairman asked the Company Secretary to clarify to the Meeting.

The Company Secretary explained that the remuneration package of the Board of Directors and sub-committees was considered by taking into account the conformity with those of listed companies within the related industry or similar business as well as the duties and responsibilities. Thus, the Board of Directors' bonus and its remuneration were agreed upon to propose to the shareholders as follows:

Committee	Remuneration (Baht/Month)		Allowance (Baht/Meeting)		Other Benefits (Baht/Month)	
	2021	2020	2021	2020	2021	2020
The Board of Committee	15,000	15,000	20,000	20,000	None	None
The Audit Committee	10,000	10,000	10,000	10,000		
The Nomination and Remuneration Committee	-	-	20,000	20,000		

Remark: The Chairman of the Board shall receive an extra 25 percent of the Remuneration and allowance.

- No directors' bonus was proposed in 2020 which was equivalent to 0 percent of dividend paid to shareholders while directors' bonus in 2019 was equivalent to 4.06 percent of dividend paid to shareholders.

The Chairman provided the Meeting an opportunity to ask and give further opinions. There were no further questions from any shareholders. The Chairman asked the shareholders to consider the vote.

The Meeting resolved as follows:

Votes	Number of Votes Cast	Percentage of Voting
Approved	234,408,243	99.9999
Disapproved	200	0.0001
Abstained	0	0

Resolution: The Meeting had a unanimous resolution to approve the Board of Directors' bonus and its remuneration.

Agenda 7: To consider and appoint the Company's auditor and determine the auditor's remuneration for 2021.

The Chairman asked the Chairman of the Audit Committee to propose the appointment of an auditor and the consideration of auditor's remuneration to the Meeting.

The Chairman of the Audit Committee explained that Mr. Supachai Phanyawattano of EY Office Limited had been appointed as the Company's auditor since 2016, for 5 years, and whereby such auditor had no relationship or conflict of interest with the Company, the Company's major shareholders, executives, subsidiary company or other person related with these persons. As the auditor's term is necessary to appoint an auditor and determine the auditor's remuneration for the fiscal year 2021 in order to provide an audit and advice with respect to the Company's financial statements for the period ending on December 31, 2021.

The Audit Committee considered to recommend the following auditors of EY Office Limited to be the Company's external auditors for the year 2021:

Mr. Supachai Phanyawattano (Certified Public Accountant No.3930) and/or

Miss. Krongkaew Limkittikul (Certified Public Accountant No.5874) and/or

Mr. Natthawut Santipet (Certified Public Accountant No.5730)

Any of the above auditors can conduct an audit and express an opinion on the Company's financial statements. The Company's audit fee for the 2021 fiscal year was 1,360,000 Baht which was equivalent in 2020 which had no other audit service. In addition, the EY Office Limited has been nominated as the external auditor of the Company's subsidiaries in 2021.

The Chairman of the Audit Committee provided the Meeting an opportunity to ask and give further opinions. There were no further questions from any shareholders. The Chairman asked the shareholder to consider the vote.

The Meeting resolved as follows:

Votes	Number of Votes Cast	Percentage of Voting
Approved	234,408,243	99.9999
Disapproved	200	0.0001
Abstained	0	0

Resolution: The Meeting had a unanimous resolution to approve the appointment of Mr. Supachai Phanyawattano (Certified Public Accountant No.3930) or Miss. Krongkaew Limkittikul (Certified Public Accountant No.5874) or Mr. Natthawut Santipet (Certified Public

Accountant No.5730) of the EY Office Limited as the Company's auditor for 2021 and the auditor's fee of 1,360,000 Baht.

Agenda 8: To consider other business (if any)

The Chairman ask if any shareholders would like to propose any other matters for consideration or inquiry.

There were no further questions from any shareholders. The Chairman expressed his gratitude to all the attendants for participating in this Annual General Meeting of Shareholders for the Year 2021. He then closed the meeting.

The meeting was adjourned at 10:45 am.

----- *Signature* -----

(Mr.Chanin Yensuchai)
Chairman

----- *Signature* -----

(Mr. Thakerngbol Laobisuddhi)
Company Secretary