

(Translation)

This is the translation of the Minutes of the 2018 Annual General Meeting of Shareholders, which is recorded in Thai. In the event of any conflict or discrepancy between this English translation and its Thai version, the Thai version shall prevail.

**Minutes of the 2018 Annual General Meeting of Shareholders
of
Thai Solar Energy Public Company Limited**

Date, Time and Place of the Meeting

The 2018 Annual General Meeting of Shareholders ("the Meeting") of Thai Solar Energy Public Company Limited ("the Company") was held on April 20, 2018 at 10:00 hours at the meeting room, 8th Floor, Maleenont Tower (MII Building), No. 3199 Maleenont Tower, Rama IV Road, Klongtan, Klongtoey District, Bangkok 10110.

Share Register Book Closing Date

The Company provided the list of shareholders who were entitled to attend the Meeting on March 27, 2018 with a total of 7,216 shareholders, divided into 7,187 Thai nationality shareholders and 29 non-Thai nationality shareholders, holding 1,815,000,000 shares altogether.

Directors Present at the Meeting

- | | | |
|-----------------|---------------|---|
| 1. Dr. Cathleen | Maleenont | Chairman of the Board of Directors, Chairman of the Executive Committee, Chief Executive Officer, Member of the Nomination and Remuneration Committee |
| 2. Mr. Prommin | Lertsuridej | Vice Chairman of the Board of Directors, Independent Director |
| 3. Mr. Pala | Sukawesh | Independent Director |
| 4. Mrs. Siripen | Sitasuwan | Director, Chairman of the Audit Committee, Independent Director |
| 5. Mr. Boonchoo | Direksataporn | Director, Member of the Audit Committee, Independent Director |
| 6. Mr. Somphop | Prompanapitak | Director, Member of Executive Committee, Member of the Nomination and Remuneration Committee, Chief Operating Officer, Company Secretary |
| 7. Mr. Anutin | Charnvirakul | Director |
| 8. Mrs. Angkane | Rerksirisuk | Director |

The Auditor of PricewaterhouseCoopers ABAS Ltd.

- | | | |
|-------------------|---------------|--|
| 1. Mr. Kajornkiet | Aroonpirodkul | Certified Public Auditor Registration No. 3445 |
|-------------------|---------------|--|

Independent Legal Consultant of Capitalbox Consulting Co., Ltd.

- | | | |
|-----------------|-----------------|---------------------------|
| 1. Mr. Nattasit | Terdsitthikul | Meeting facilitator |
| 2. Miss Jitiwan | Kantasiribitaks | Witness in counting votes |

from the Right Protection Volunteer of Thai Investors Association

Mr. Pipat Veerathavorn

Quorum Required for the Meeting

The Chairman informed the Meeting that there was a total of 157 shareholders attending the Meeting, holding altogether 1,280,689,980 shares or equivalent to 70.56 percent of the total issued shares of the Company. The quorum was thus constituted in accordance with the Company's Articles of Association No.33.

Currently, the Company has the registered capital of Baht 2,359,000,000 (one thousand eight hundred fifteen million baht) and paid-up capital of Baht 1,815,000,000

Clarification to Shareholders prior to the Meeting

The meeting facilitator explained all information, methods, procedures and voting to the shareholders as follows:

1. The Company provided persons to act as a mediator and a witness in counting votes, which were Independent Legal Consultants from Capitalbox Consulting Co., Ltd.
2. The Meeting proceeded according to the proposed agenda items as specified in the notice of the Meeting and presented the attachment of each agenda item, whereas the shareholders will have an opportunity to express opinions or make inquiries about such agenda items. Any participant who wishes to provide opinions or ask

questions would raise hand and state his/her name to the Meeting. If any participant wishes to propose any matter and ask questions other than those agenda items, proposing any matter or asking questions shall be allowed when the Meeting reaches Agenda 14: To consider other matters.

3. Voting method

- Voting at the Meeting is based on the one share-one vote principle. In case that any shareholder has a special interest in any matter, such a shareholder shall not be entitled to vote on such a matter, except a vote for election of directors.
- In case of passing a resolution requested by the Chairman, the meeting facilitator shall ask and count votes for only shareholders who cast disapprove and abstain votes on each agenda item. Such shareholder who casts disapprove or abstain vote shall fill in a ballot provided by the Company's staff prior to the Meeting and raise his hand to return the ballot to the staff. The disapprove and abstain votes shall be subtracted from total votes of the shareholders who attend the Meeting and cast their votes. The rest of votes shall be considered as approve votes on such agenda item. In case of no disapprove or abstain votes, it shall be deemed that the Meeting resolves to concur or unanimously approve the agenda item. After announcing the closing of a ballot box, the rest of votes shall be considered as approve ballots.

4. Counting votes on each proposed agenda item as specified in the Meeting shall be divided into three types as follows:

- The agenda items which shall be approved by a majority vote of the shareholders who attend the Meeting and cast their votes consist of Agenda 1, 3, 4, 5, 8, 9 and 11. The Company shall calculate a voting base by counting votes only for the shareholders who attend the Meeting and cast their votes.
- The agenda item which shall be approved by votes of not less than two-third of shareholders attending the Meeting is Agenda 10: To consider the directors' remuneration. The Company shall calculate a voting base by counting only for the shareholders attending the Meeting. Hence, the directors who are the Company's shareholders and have registered to attend this Meeting have notified the Company of their intention to cast abstain votes on this Agenda in advance.
- The agenda item which shall be approved by votes of not less than three-fourth of the shareholders who attend the Meeting and cast their votes is Agenda 6, 7, 12 and 13. The Company shall calculate a voting base by counting votes only for the shareholders who attend the Meeting and cast their votes.
- The agenda 2 is for acknowledgement, therefore votes by the Meeting are not required.

5. With respect to Agenda 9: To consider and appoint directors to replace those who retire by rotation, the Company asked shareholders who wish to cast approve, disapprove or abstain votes on a ballot distributed by the Company's staff and return it for counting votes. For this agenda item, the Company shall first collect disapprove or abstain ballots, followed by approve ballots.

6. The results of votes in each agenda item shall be displayed on the slide in front of the shareholders. However, the number of votes of the shareholders or proxies on each agenda item may be different since there may be additional shareholders attending in person or by proxies during the Meeting.

7. The Company has publicized the notice of the Meeting together with details of each agenda item on the Company's website since March 30, 2018 and submitted the notice of the Meeting along with details of each agenda item to shareholders since April 5, 2018.

Meeting started

Dr. Cathleen Maleenont, Chairman of the Board of Directors, chaired the Meeting and proceeded with the following agenda items:

Agenda 1 To certify the minutes of the Extraordinary General Meeting No. 1/2017 held on 14 June 2017

The Chairman proposed the Meeting to certify the minutes of of the Extraordinary General Meeting No. 1/2017 held on 14 June 2017, which was accurate and factual. In this regard, the Company has submitted copies of

such minutes to the Department of Business Development of the Ministry of Commerce, the Stock Exchange of Thailand ("SET"), the Securities and Exchange Commission ("SEC") and disseminated it on the Company's website www.thaisolarenergy.com within a specified period as required by related regulations. There were no amendments to the minutes proposed to the Company. The details of copies of the minutes of the Meeting were the same as those submitted to the shareholders together with the notice of the Meeting prior to the Meeting.

The Chairman gave an opportunity for the shareholders to ask questions and express opinions. There were no shareholders to ask questions, the Chairman then proposed the Meeting to certify the minutes of the Extraordinary General Meeting No. 1/2017

The meeting facilitator informed the Meeting that this agenda must be approved by a majority vote of the shareholders who attended the Meeting and cast their votes and asked the shareholders who wish to cast disapprove or abstain votes to return their ballots for counting votes.

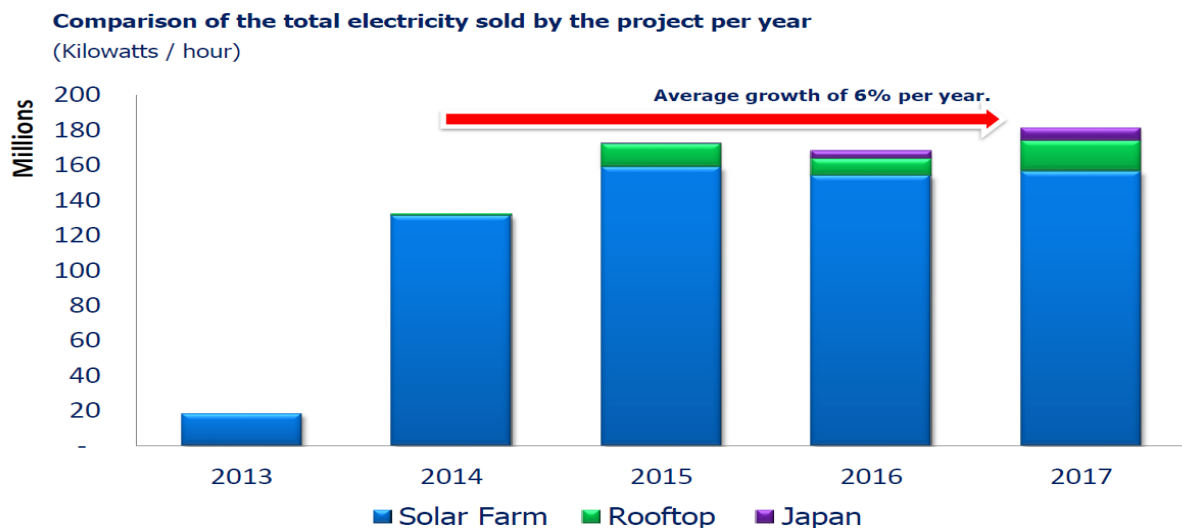
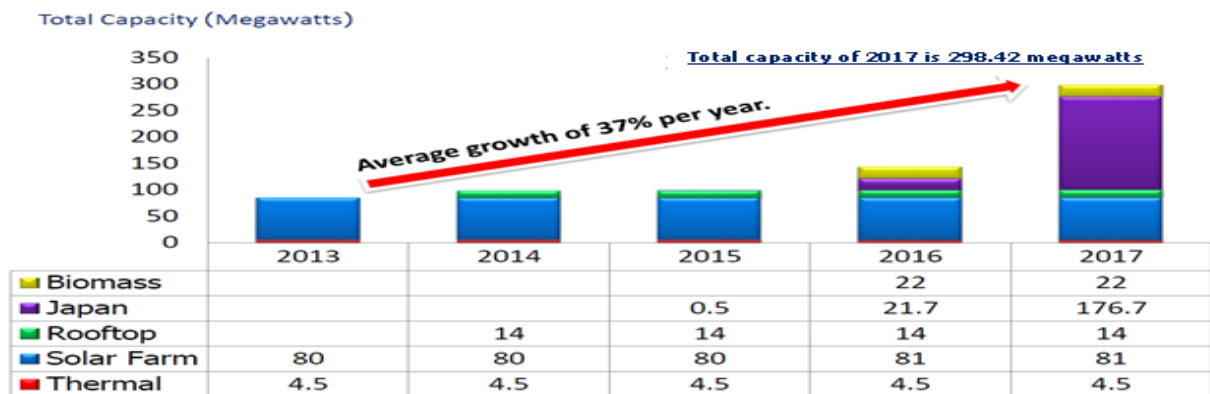
Resolution The Meeting unanimously resolved to certify the minutes of the Extraordinary General Meeting No. 1/2017, which was held on 14 June 2017 as proposed with the following votes:

Approved	1,281,573,382	voted	accounted for 100.00 percent
Disapproved	---	voted	
Abstained	---	voted	

For this agenda were 9 additional shareholders/proxies attending the Meeting, totaling 883,402 shares. There was a total of 166 shareholders attending the Meeting, holding altogether 1,281,573,382 shares.

Agenda 2 To acknowledge the operating result and annual report for the year 2017

The Chairman assigned Mr. Somphop Prompanapitak, Chief Operating Officer, to report this matter. Mr. Somphop Prompanapitak summarized the overall business operation as follows:



Projects under construction

<u>Thai</u>	: OSWI completed construction 60.10%	capacity 8.8 MW	COD predictions Q2/2016
	OSWII completed construction 50.61%	capacity 8.8 MW	COD predictions Q2/2018
<u>Japan</u>	: Jyoso under the process of equipment shipping	capacity 1.25 MW	COD predictions Q3/2018
	Hanamizuki under the process of equipment shipping	capacity 13.5 MW	
	Onikoube	capacity 154.98 MW	

The Onikoube project is a solar power plant project with a capacity of 154.98 megawatts (installed capacity of 182.76 megawatts), Feed-in Tariff is 36 JPY for 20-year period, in Onikoube, Miyagi Prefecture, Japan.

In the year 2017, the Company acquired all of PurpleSol G.K.'s issued and offered shares to acquire the METI certification and all necessary and relevant permits. Including the Grid Connection Agreement as well as the acquisition of all issued, and offered shares of SolarOne G.K., to acquire all the ownership rights to the land of the project. The total investment value is approximately 61,240 million JPY with a 60:40 ratio between the Company and the strategic partner.

Mr. Somphop Prompanapitak gave an opportunity for the shareholders to ask questions and express opinions. The shareholders introduced themselves to the Meeting and expressed their opinions/suggestions. Related material issues can be summarized as follows:

Mr. Sittichoke Boonvanich – a shareholder

Summary of relevant material issues

1. To invest in both domestic and in Japan, how much does it cost per 1 MW?
2. As the government's policy which was no additional electricity purchased from renewable energy, how has the impact on the company?
3. Was snowfall in Japan reduced the company's performance?
4. Was the company earning in USD or JPY?

Mr. Somphop Prompanapitak – Director, Chief Operating Officer

He explained as follows:

1. Expenditure in Thailand for 1 MW not exceeding Baht 35 million excluding land purchase and interest during construction. Expenditure in Japan per 1 MW is between 50-60 million Baht.
2. The Company has seen limited business operations in Thailand, thus expanding its investment in Japan with a clear policy.
3. The period of snowfall during December to February reduced the efficiency of electricity production. However, the company has analyzed the investment and determined this factor in the Financial Model. In addition, in Japan, there are tools and methods to get rid of snow that are good enough to keep snow away from the solar cell.
4. All receipts were in JPY.

Mr. Pipat Veerathavorn – the Right Protection Volunteer of Thai Investors Association

Summary of relevant material issues

1. How does the company plan its raw materials? And the company should be careful about the Woodchips as a raw material. Since The prices of agricultural raw materials fluctuate, the Company should have a plan to manage the transportation and management of raw materials.
2. Does Solar business plan to increase capacity?

Mr. Somphop Prompanapitak – Director, Chief Operating Officer

He explained that the company chose to invest in Southern Thailand because of its rubber production as a agricultural product which has enough potential. Moreover, exportation to overseas (China) is increasing every year, therefore, no problem in terms of number. The price of rubber is 800 baht per ton, which has been calculated in terms of investment.

Dr. Cathleen Maleenont - Chairman of the Board of Directors, Chairman of the Executive Committee

She further clarified that the Company has been studying for the solar business for a while, and it is likely to find B2B opportunities rather than building more factories.

Mr. Siriwat Voravechvutthikhun – a shareholder

1. Why does the government change its Feed-in Tariff policy?
2. Is the entire project approximately 300 MW fully utilized?
3. Which source of funds will be used for projects that require an investment of 20,000 million baht?

Dr. Cathleen Maleenont

1. She explained that, according to the Ministry of Energy's policy of delaying the purchase of electricity from renewable energy projects over a 5-year period, the electricity from renewable energy is still in the national power development plan (PDP). It must be further considered what the government's five-year plan is, and what kind of power it pays attention to.

Mr. Somphop Prompanapitak – Director, Chief Operating Officer

2. He explained that total 298.42 megawatts of domestic and foreign projects are almost exclusively COD projects, with only three projects without COD, with COD not exceeding 2022.
3. The investment of Baht 20,000 million comes from a 60:40 strategic partnership with 60% shareholding of the Company. The company is currently in the final stages of negotiations with the joint venture. In addition, The company has already received a loan from a financial institution, amounting to 2,250 million baht. The proceeds from the joint venture will be used to repay existing loans to the bank, which will reduce D/E Ratio.

- The vote was not required, for this agenda was for acknowledgement. -

Agenda 3 To consider and approve the audited financial statements for the year ended 31 December 2017

The Chairman reported that the Company's financial statements for the year ended December 31, 2017 has been audited by the auditor, reviewed by the Company's Audit Committee and concurred by the Board of Directors. The Chairman assigned Mr. Somphop Prompanapitak, Chief Operating Officer, to report this matter.

Mr. Somphop reported to the meeting that the financial statements for the year has been disclosed in the annual report submitted to the shareholders together with the notice of the Meeting. The financial highlights can be summarized as follows:

Income Statement for the year ended December 31, 2017 (in short for the shareholding meeting)

	Thousand Baht					
	Consolidated			Separate		
	2017	2016	%Change	2017	2016	%Change
Revenue						
Electricity sales	188,422	161,318	17%	-	1,689	-100%
Management fee	40,581	260,409	-84%	67,865	274,436	-75%
Total revenue	229,003	421,727	-46%	67,865	276,125	-75%
COGS	(177,238)	(149,513)	19%	(84,233)	(73,775)	14%
Gross profit	51,765	272,214	-81%	(16,368)	202,350	-108%
Dividend income	-	-	0%	451,500	441,950	2%
Other income	39,305	15,477	154%	86,660	15,148	472%
SG&A	(148,686)	(156,549)	-5%	(153,461)	(126,321)	21%
Profit (loss) before Interest expense and Income tax	(57,616)	131,142	-144%	368,331	533,127	-31%
Interest expenses	(112,498)	(59,935)	88%	(148,751)	(28,105)	429%
Profit (loss) before Income tax	(170,114)	71,207	-339%	219,580	505,022	-57%
Share of Profit from Investment in Jointly Controlled E	586,957	575,923	2%	-	-	0%
Income tax expenses	(2,985)	(29,972)	-90%	(2,216)	(29,896)	-93%
Profit for the year	413,858	617,158	-33%	217,364	475,126	-54%
Profit attributable to:						
Owners of the parent	415,758	617,628	-33%	217,364	475,126	-54%
Non-controlling interests	(1,900)	(470)	-100%	-	-	-100%
	413,858	617,158	-33%	217,364	475,126	-54%

Financial Position for the year ended December 31, 2017 (in short for the shareholding meeting)

	Thousand Baht			
	Consolidated		Separate	
	31 Dec 17	31 Dec 16	31 Dec 17	31 Dec 16
Assets				
Current assets				
Cash and cash equivalents	424,752	977,037	32,023	497,008
Short-term restricted bank deposits	77,854	39,003	8,860	-
Short-term investments	71,053	1,764,966	71,053	1,764,966
Trade and other receivables	190,957	349,994	417,606	373,101
Short-term loans	13,041	20,000	-	-
Short-term loans to subsidiaries	-	-	2,276,373	868,172
Other current assets	121,920	85,210	21,350	4,740
Total current assets	899,577	3,236,210	2,827,265	3,507,987
Non-current assets				
Long-term restricted bank deposits	25,870	1,050	24,070	1,050
Investments in subsidiaries	-	-	2,339,249	1,390,224
Investments in jointly controlled entities	1,750,548	1,615,092	350,000	350,000
Long-term loans to subsidiaries	-	-	2,232,305	-
Investment property	88,400	88,400	88,400	88,400
Property, plant and equipment	5,153,100	2,850,492	594,805	582,459
Intangible assets	4,129,635	485,542	5,627	4,155
Other non-current assets	171,313	98,086	148,670	77,238
Total non-current assets	11,318,866	5,138,662	5,783,126	2,493,526
Total assets	12,218,443	8,374,872	8,610,391	6,001,513

	Thousand Baht			
	Consolidated		Separate	
	31 Dec 17	31 Dec 16	31 Dec 17	31 Dec 16
Liabilities and equity				
Current liabilities				
Short-term borrowings from financial institutions	2,233,048	488,997	2,233,048	488,997
Construction and other payables	269,486	450,851	85,418	199,184
Current portion of long-term borrowings	59,710	65,491	2,523	3,828
Short-term loans from subsidiaries	173	-	22,500	22,500
Other current liabilities	14,807	4,713	684	2,197
Total current liabilities	2,577,224	1,010,052	2,344,173	716,706
Non-current liabilities				
Long-term borrowings	1,856,701	728,771	10,599	-
Debenture	2,995,173	2,044,875	2,995,173	2,044,875
Other non-current liabilities	8,602	5,755	8,603	5,755
Total non-current liabilities	4,860,476	2,779,401	3,014,375	2,050,630
Total liabilities	7,437,700	3,789,453	5,358,548	2,767,336
Equity				
Share capital and Premium	2,542,554	2,542,554	2,542,554	2,542,554
Legal reserve	62,894	46,826	50,894	40,026
Retained earnings	2,135,195	1,935,203	658,395	651,597
Other components of equity	(122,052)	37,992	-	-
Equity attributable to owners of the parent	4,618,591	4,562,575	3,251,843	3,234,177
Non-controlling interests	162,152	22,844	-	-
Total equity	4,780,743	4,585,419	3,251,843	3,234,177
Total liabilities and equity	12,218,443	8,374,872	8,610,391	6,001,513

Mr. Somphop gave the shareholders an opportunity to ask questions and express opinions which can be summarized as follows:

Mr. Siriwat Voravechvutthikhun – a shareholder

Based on financial statements in the annual report, share of profit from jointly controlled entities come from a Japanese investment project?

Mr. Somphop Prompanapitak – Director, Chief Operating Officer

It comes from GPSC, a company that holds a 40% of shareholding in Solar Farm Business.

Mr. Siritwat Voravechvutthikhun – a shareholder

As reported by the company, there is no exchange risk, but there is a currency translation difference amounting to Baht -160 million. What is the cause?

Mr. Somphop Prompanapitak – Director, Chief Operating Officer

This item has no impact on P&L since it is an investment item. The exchange rate on the investment date is compared to the current exchange rate.

Mr. Siritwat Voravechvutthikhun – a shareholder

As the company plans to repay short-term loans, a D/E ratio should be reduced of 1.1x for this year. Will the company have the opportunity to issue debentures or raise capital in the future so that D/E is not too high?

Mr. Somphop Prompanapitak – Director, Chief Operating Officer

At this meeting, there is an agenda for the shareholders to approve the capital increase as a general mandate to prepare for future investment (if there are opportunities). For this year's investment, we will consider the COD powerplants without affecting the shareholders and keeping the EPS at a similar level.

There were no shareholders to ask further questions, the Chairman then proposed the Meeting to consider and approve the audited financial statements for the year ended 31 December 2017.

The meeting facilitator informed that votes on this agenda required approval by a majority vote of the shareholders who attend the Meeting and cast their votes and asked the shareholders who wish to cast disapprove or abstain votes to return the ballots for counting votes.

Resolution: The Meeting unanimously approved the audited financial statements for the year ended 31 December 2017 as proposed by the majority vote of the shareholders who attend the Meeting and cast their votes as follows:

Approved	1,282,318,983	Votes	accounted for 100.00 percent
Disapproved	---	Votes	
Abstained	---	Votes	

For this agenda, there were 16 additional shareholders/proxies attending the Meeting, totaling 745,601 shares. There was a total of 182 shareholders, holding altogether 1,282,318,983 shares.

Agenda 4 To consider and approve the allocation of net profits as legal reserve

The Chairman reported that pursuant to the Articles of Association of the Company No. 45, the Company must allocate a part of the annual net profit as reserves at least 5 percent of the annual net profit subtracted by accumulated loss carried forward (if any) until this reserve is not less than 10% of the registered capital. Hence, the Company's net profit of the parent company appeared in the company only financial statements was Baht 217,363,532. It is proposed the allocation of net profit as legal reserve in the amount of THB 10,868,177 for consideration and approval at the shareholders' meeting. The two-year comparison was made to the shareholders as follows:

propose the allocation of net profit as legal reserve in the amount of THB 10,868,177 for consideration and approval at the shareholders' meeting.

Summary of material information for the year 2016 and 2017, and proposed to AGM 2018

	AGM Resolution 2016	AGM Resolution 2017	Proposed to AGM 2018
Net profit of the parent company in the company only financial statements	325,390,862.00	475,125,848.99	217,363,52
5 percent allocated as the statutory reserve	16,269,543.10	23,756,292.45	10,868,177

The shareholders were given an opportunity to ask questions and express opinion before voting on this matter. This agenda required approval by a majority vote of the shareholders who attend the Meeting and cast their votes.

There were no shareholders to ask further questions, the Chairman then proposed the Meeting to pass a resolution on the appropriation of net profit as the statutory reserve at 5 percent or equivalent to Baht 10,868,177

The meeting facilitator informed that votes on this agenda required approval by a majority vote of shareholders who attend the Meeting and cast their votes, and shareholders who wish to cast disapprove or abstain votes were asked to return the ballots for counting votes.

Resolution The Meeting unanimously approved the appropriation of net profit for 2017 as the statutory reserve at 5 percent or equivalent to Baht 10,868,177 by the majority vote of the shareholders who attend the Meeting and cast their votes as follows:

Approved	1,282,318,983	Votes	accounted for 100.00 percent
Disapproved	---	Votes	
Abstained	---	Votes	

Agenda 5 To consider and approve the dividend payment in form of stock dividend and cash dividend for the operating result of the year 2017

The Chairman reported that the Company has a policy to pay a dividend at least 40 percent of a net profit of the company only financial statements after deducting corporate income tax and all types of reserves as specified by laws and the Articles of Association of the Company. The dividend payment may be subject to change, depending on the Company's cash flow, operating results, future business plan, conditions and business expansion, capital needs in each year, including terms of agreements to be legally binding the Company.

According to the net profit of the company only financial statements in the amount of Baht 217,363,532 it is deemed appropriate to propose the Meeting to consider and approve the dividend payment to the shareholders as follows:

1. To pay by ordinary shares to the shareholders of the Company at the ratio of 20 existing shares: 1 stock dividend in the total amount not exceeding 90,750,000 shares, if any shareholders have any fraction of shares from the calculation of the ratio of stock dividend, the Company shall be paid by cash instead of stock dividend at the rate of THB 0.05000 per share.

2. To pay by cash at the ratio of THB 0.00556 per share equivalent to THB 10,091,400

The stock dividend and cash for the operating results of the year 2017 totaling 100,841,400 baht or 46.39%

Summary of material information for the year 2016 and 2017, and proposed to AGM 2561

	AGM Resolution 2016	AGM Resolution 2017	Proposed to AGM 2018
Net profit of the parent company in the company only financial statements	Baht 325.39 Million	Baht 475.13 Million	Baht 217.36 Million
Dividend payout (per share)	Baht 0.06	Baht 0.11	Baht 0.00556
Stock dividend	---	---	20:1
In case of any fraction of shares, paid by cash at the rate of			Baht 0.05000
Equivalent to	33.46%	42.02%	46%
Total dividend payment	Baht 108.90 million	Baht 199.65 million	Baht 100.84 Million

The Company has determined the record date for the shareholders who are entitled to receive the dividend on March 27, 2018. The dividend payment shall be on May 18, 2018.

The shareholders were given an opportunity to ask questions and express opinions before voting. This agenda required approval by a majority vote of the shareholders who attend the Meeting and cast their votes.

There were no shareholders to ask further questions, the Chairman then proposed the Meeting to pass a resolution on the dividend payment to the shareholders in form of stock dividend and cash dividend as follows:

Details of Dividend Payment	Unit:THB per share	Total (THB)
Stock dividend (at the ratio of 20 existing shares to 1 stock dividend)	0.05000	90,750,000
Cash dividend	0.00556	10,091,400
Total dividend payment	0.05556	100,841,400

The meeting facilitator asked the shareholders who wish to cast disapprove or abstain votes to return the ballots for counting votes.

Resolution: The Meeting, unanimously approved the dividend payment for the operating results of the year 2017 to the shareholders, by ordinary shares at the ratio of 20 existing shares: 1 stock dividend in the total amount not exceeding 90,750,000 shares, if any shareholders have any fraction of shares from the calculation of the ratio of stock dividend, the Company shall be paid by cash instead of stock dividend at the rate of THB 0.05000 per share, and by cash at the ratio of THB 0.00556 per share equivalent to THB 10,091,400, and cast their votes as follows:

Approved	1,282,318,983	Votes	accounted for 100.00 percent
Disapproved	---	Votes	
Abstained	---	Votes	

Agenda 6 To consider and approve the decrease of capital form the existing registered capital of THB 2,359,500,000 to the new registered capital of THB 1,815,000,000 by canceling of the unissued shares of THB 544,500,000 shares and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease of capital

The Chairman assigned Mr. Nattasit Terdsitthikul, Independent Legal Consultant of Capitalbox Consulting Co., Ltd., to report this matter.

Mr. Nattasit reported that according to the Company has increased its registered capital by up to Baht 544,500,000 to support the capital increase by the General Mandate. The period of share allotment will be on the date of the next Annual General Meeting of Shareholders. However, since the Company did not issue and offer the new shares. Therefore, in accordance with the Section 136 of the Public Limited Companies Act BE 2535 (as amended) regarding the capital increase, it is necessary to reduce the registered capital by canceling the unissued shares and offering for sale of 544,500,000 shares to reserve capital. The Company's registered capital is equal to the paid-up capital of the Company at Baht 1,815,000,000 before the increase of registered capital.

The Chairman then proposed the Meeting to consider and approve the decrease of capital form the existing registered capital of THB 2,359,500,000 to the new registered capital of THB 1,815,000,000 by canceling of the unissued shares of THB 544,500,000 shares and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease of capital as follows:

details of amendment of Clause 4 of the Company's Memorandum of Association are as follows:

Clause 4. Registered Capital of	1,815,000,000	Baht	
			(One Thousand Eight Hundred and Fifteen Million Baht)
Divided into	1,815,000,000	Shares	
			(One Thousand Eight Hundred and Fifteen Million Shares)
Par value of		1 Baht	(One Baht)
Divided into			
Ordinary shares of	1,815,000,000	shares	
			(One Thousand Eight Hundred and Fifteen Million Shares)
Preferred shares		- None -"	

By delegating to the Board of Directors, or the person assigned by the Board of Directors, has the right to register the decrease of capital, and amendment of Clause 4 of the Memorandum of Association with the Ministry of Commerce, and amend the order of the registrar until completion.

The shareholders were given an opportunity to ask questions and express opinion before voting on this matter. This agenda required approval by at least three-fourth of the shareholders attending the Meeting.

Mr. Chidprom Panpreecha – a shareholder

Will the Company take a loan from the bank to invest in Japan?

Is the capital increase mandated for future investment?

Mr. Somphop Prompanapitak – Director, Chief Operating Officer

Investment in the future may be funded by capital increase and loans from banks. Based on future opportunities.

There were no shareholders to ask further questions, the Chairman then proposed the Meeting to consider and approve the decrease of capital from the existing registered capital of THB 2,359,500,000 to the new registered capital of THB 1,815,000,000 and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease of capital.

The meeting facilitator informed the shareholders that this agenda required votes at least three-fourth of the shareholders attending the Meeting. The meeting facilitator asked the shareholders who wish to cast disapprove or abstain votes to return the ballots for counting votes.

Resolution: The Meeting, unanimously approved the decrease of capital from the existing registered capital of THB 2,359,500,000 to the new registered capital of THB 1,815,000,000 and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease of capital, as follows:

Approved	1,282,470,983	Votes	accounted for 100.00 percent
Disapproved	---	Votes	
Abstained	---	Votes	

For this agenda, there were 2 additional shareholders/proxies attending the Meeting, totaling 152,000 shares. There was a total of 184 shareholders, holding altogether 1,282,470,983 shares.

Agenda 7 To consider and approve the increase of capital of up to THB 635,250,000, from THB 1,815,000,000 to THB 2,450,250,000, by issuing 635,250,000 newly issued ordinary shares with a par value of Baht 1 per share to reserve for the stock dividend payment and general mandate and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of capital.

The Chairman assigned Mr. Nattasit Terdsitthikul, Independent Legal Consultant of Capitalbox Consulting Co., Ltd., to report this matter.

Mr. Nattasit reported that for the purpose of supporting stock dividend payment to shareholders and to provide additional funds for the Company's operation and expansion, the Company has to increase its capital to support stock dividend payment to shareholders and provide additional funds for business expansion. The Board of Directors has resolved to propose the capital increase in the amount not exceeding THB 635,250,000, divided into 2 parts as follow;

1. To support stock dividend payment to shareholders 90,750,000 shares
2. To support General Mandate 544,500,000 shares

The capital increase under the General Mandate is to propose for the shareholders' approval of only a number of newly issued shares and a type of share allocation in advance and authorize the Board of Directors to determine objectives and issuance and offer for sale of newly issued shares i.e. setting an offer price, date and time for offering or conditions of offering in each time as appropriate.

The Stock Exchange of Thailand ("SET") had revised the regulation on the capital increase under the General Mandate for listed companies so that they can propose the shareholders to approve only a number of newly issued shares and a type of share allocation in advance and authorize the Board of Directors to determine the objectives, issuance and allocation of newly issued shares as appropriate. Such capital increase will facilitate capital raising and manage capital structures in accordance with economic conditions efficiently and keep pace with a change of market

conditions. This method will not only create potentials for business competition, but also protect the shareholders' interests.

Significance of capital increase under General Mandate

Types of Allocation	Rights Offering (RO)	Public Offering (PO)	Private Placement (PP)
Number of shares (Size Limit) *	Not exceeding 30%	Not exceeding 20%	Not exceeding 10%
	Call payments for new ordinary shares, collectively not exceeding 30% by offering in other types (not RO) not exceeding 20%		
Offering price	Not specified	Not to be a lower price as specified in the Office of SEC's rules	
Allocation period	within the date that the Company holds the next annual general meeting of shareholders or within the date that the next annual general meeting of shareholders is required to be held by laws, whichever is earlier.		
Types of securities	Ordinary shares, preferred shares or Transferable Subscription Rights (TSR)	Ordinary shares or preferred shares	

Remark: * Size Limit is a proportion of the paid-up capital on the date that a listed company's Board of Directors resolved to approve the capital increase under the General Mandate

The Board of Directors has been authorized to determine details and other conditions related to issuance and offer for sale of newly issued ordinary shares and sign on relevant documents and contracts including any necessary and appropriate actions related to the issuance and offer for sale of newly issued ordinary shares as well as listing newly issued ordinary shares as listed securities on the SET. And authorized to register the capital decrease, and amendment of Clause 4. of the Memorandum of Association with the Ministry of Commerce, and amend the order of the registrar until completion.

The Board of Directors has resolved to propose the increase of capital of up to THB 635,250,000, from Baht 1,815,000,000 to Baht 2,450,250,000, by issuing 635,250,000 newly issued ordinary shares with a par value of Baht 1 per share to reserve for the stock dividend payment and general mandate and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of capital for consideration and approval at the shareholders' meeting, the details of amendment of Clause 4 of the Company's Memorandum of Association are as follows:

"Clause 4. Registered Capital of 2,450,250,000 Baht
 (Two Thousand Four Hundred Fifty Million and Two Hundred Fifty Thousand Baht)
Divided into 2,450,250,000 Shares
 (Two Thousand Four Hundred Fifty Million and Two Hundred Fifty Thousand Shares)
Par value of 1 Baht (One Baht)
Divided into Ordinary shares of 2,450,250,000 Shares
 (Two Thousand Four Hundred Fifty Million and Two Hundred Fifty Thousand Shares)
Preferred shares "-None-"

The shareholders were given an opportunity to ask questions and express opinion before voting on this matter. This agenda required approval by at least three-fourth of the shareholders attending the Meeting.

There were no shareholders to ask further questions, the Chairman then proposed the Meeting to consider and approve the increase of capital of up to THB 635,250,000, from THB 1,815,000,000 to THB 2,450,250,000, by issuing 635,250,000 newly issued ordinary shares with a par value of Baht 1 per share to reserve for the stock dividend payment and general mandate and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of capital.

The meeting facilitator informed the shareholders that this agenda required votes at least three-fourth of the shareholders attending the Meeting. The meeting facilitator asked the shareholders who wish to cast disapprove or abstain votes to return the ballots for counting votes.

Resolution The Meeting resolved to approve the increase of capital of up to THB 635,250,000, from THB 1,815,000,000 to THB 2,450,250,000, by issuing 635,250,000 newly issued ordinary shares with a par value of Baht 1 per share to reserve for the stock dividend payment and general mandate and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of capital, by at least three-fourth of the shareholders who attend the meeting and cast their votes as follows:

Approved	1,282,395,083	votes	accounted for	99.99	percent
Disapproved	75,900	votes	accounted for	0.01	percent
Abstained	---	votes			

Agenda 8 To consider and approve the allocation of newly issued shares not exceeding 635,250,000 shares with a par value of THB 1 per share for the stock dividend and general mandate.

The Chairman assigned Mr. Nattasit Terdsitthikul, Independent Legal Consultant of Capitalbox Consulting Co., Ltd., to report this matter.

Mr. Nattasit reported that Pursuant to the increase of capital as set out in the Agenda 7, the Company will allocate of newly issued shares not exceeding 635,250,000 shares with a par value of THB 1 per share under the general mandate in accordance with the conditions and ratio as specified by the relevant rules and regulations, as per the following details;

- ❖ Allotment of newly issued ordinary shares in the number of not exceeding 90,750,000 shares with a par value of Baht 1
- ❖ Allotment of newly issued ordinary shares in the number of not exceeding 544,500,000 shares with a par value of Baht 1 as follows:
 - 1) Rights Offering: RO
Allotment of new shares not exceeding 363,000,000 shares (representing 20% of the paid-up capital as of the date the BOD has resolved an increase capital) to be offered to the existing shareholders of Company.
 - 2) Private Placement: PP
Allotment of new shares not exceeding 181,500,000 shares (10% of the Company's paid-up capital on the date that the Board of Directors resolves to increase capital under a general mandate) to Private Placement.

However, the price that offered to specific persons is not a lower price as specified in the Notification of Capital Market Supervisory Board No. TorJor. 72/2558 re: Approval for listed companies to offer new shares to specific investors (the "Notification of Capital Market Supervisory Board No. TorJor. 72/2558"). The Company calculation of the price for offering of newly-issued shares is the weighted average of the Company's share price trading on the Stock Exchange of Thailand for not less than 7 consecutive business days but not exceeding 15 consecutive business days before the first day of offering for sale to investors, whereby the weighted average price shall be the average trading share price of each day and the price determination date shall not occur before three business days before the first day of offering the shares by the Company to investors. The offer and allotment of newly issued shares shall be in accordance with regulations of the Securities and Exchange Commission.

The Board of Directors is authorized to consider and determine whether share allocation shall be made once or several times and whether shares shall be offered to any group before others or offered to all groups together at the same time, and to determine offer price, offer period, and other details and conditions relating to the allotment of newly issued shares. The Company shall completely allocate the newly issued shares either by the date of the next annual general meeting or by the date required by law to hold the next annual general meeting, whichever occurs

earlier. And the Board of Directors has been authorized to sign on relevant documents and contracts including any necessary and appropriate actions related to the issuance and offer for sale of newly issued ordinary shares as well as listing newly issued ordinary shares as listed securities on the SET.

The increase of registered capital by allotment of ordinary shares under general mandate falls within Chapter 1 of the Notification of Capital Market Supervisory Board No. TorJor. 72/2558 where the shareholders have given the Company's Board of Director the authority to determine offer price of the newly-issued shares pursuant to the market price during the offer period. The Board of Directors shall exercise care in determining objectives of the capital increase, best offer price under the market circumstance presented during the offer period which shall not be a lower price in accordance with the Notification of Capital Market Supervisory Board No. TorJor. 72/2558, conditions of the offer and shall thoroughly verify information for the utmost benefits to the Company and protection of rights and fair treatment to the shareholders.

The shareholders were given an opportunity to ask questions and express opinions before voting. This agenda required the approval by a majority vote of the shareholders who attend the Meeting and cast their votes.

There were no shareholders to ask further questions, the Chairman then proposed the Meeting to consider and approve the allocation of newly issued shares not exceeding 635,250,000 shares with a par value of THB 1 per share for the stock dividend and general mandate.

The meeting facilitator informed that this agenda required the approval by a majority vote of the shareholders who attend the Meeting and cast their votes and asked the shareholders who wish to cast disapprove or abstain votes to return the ballots for counting votes.

Resolution The Meeting resolved to consider and approve the allocation of newly issued shares not exceeding 635,250,000 shares with a par value of THB 1 per share for the stock dividend and general mandate, as follows:

1. Allotment of newly issued ordinary shares in the number of not exceeding 90,750,000 shares with a par value of Baht 1
2. Allotment of newly issued ordinary shares in the number of not exceeding 544,500,000 shares with a par value of Baht 1, as per the following details;
 - 1) Allotment of new shares not exceeding 363,000,000 shares (representing 20% of the paid-up capital as of the date the BOD has resolved an increase capital) to be offered to the existing shareholders of the Company.
 - 2) Allotment of new shares not exceeding 181,500,000 shares (10% of the Company's paid-up capital on the date that the Board of Directors resolves to increase capital under a general mandate) to Private Placement.

However, the price that offered to specific persons is not a lower price as specified in the Notification of Capital Market Supervisory Board No. TorJor. 72/2558 re: Approval for listed companies to offer new shares to specific investors (the "Notification of Capital Market Supervisory Board No. TorJor. 72/2558"). The Company calculation of the price for offering of newly-issued shares is the weighted average of the Company's share price trading on the Stock Exchange of Thailand for not less than 7 consecutive business days but not exceeding 15 consecutive business days before the first day of offering for sale to investors, whereby the weighted average price shall be the average trading share price of each day and the price determination date shall not occur before three business days before the first day of offering the shares by the Company to investors. The offer and allotment of newly issued shares shall be in accordance with regulations of the Securities and Exchange Commission.

The Board of Directors is authorized to consider and determine whether share allocation shall be made once or several times and whether shares shall be offered to any group before others or offered to all groups together at the same time, and to determine offer price, offer period, and other details and conditions relating to the allotment of newly issued shares. The Company shall completely allocate the newly issued shares either by the date of the next annual general meeting or by the date required by law to hold the next annual general meeting, whichever occurs earlier. And the Board of Directors has been authorized to sign on relevant documents and contracts including any necessary and appropriate actions related to the issuance and offer for sale of newly issued ordinary shares as well as listing newly issued ordinary shares as listed securities on the SET.

The increase of registered capital by allotment of ordinary shares under general mandate falls within Chapter 1 of the Notification of Capital Market Supervisory Board No. TorJor. 72/2558 where the shareholders have given the Company's Board of Director the authority to determine offer price of the newly-issued shares pursuant to the market price during the offer period. The Board of Directors shall exercise care in determining objectives of the capital increase, best offer price under the market circumstance presented during the offer period which shall not be a lower price in accordance with the Notification of Capital Market Supervisory Board No. TorJor. 72/2558, conditions of the offer and shall thoroughly verify information for the utmost benefits to the Company and protection of rights and fair treatment to the shareholders.

by the majority vote of the shareholders who attend the Meeting and cast their votes as follows:

Approved	1,282,470,883	votes	accounted for	100.00	percent
Disapproved	100	votes	accounted for	0.00	percent
Abstained	---	votes			

Agenda 9 To consider and approve the appointment of new directors in replacement of the directors who retired by rotation

The Chairman reported that pursuant to Section 17 of the Company' Articles of Association stated that "one-third of all directors shall be discharged upon the annual general meeting...". The Company's Board of Directors consists of 9 directors and 3 of them are retired by rotation, they are Mr.Pala Sookawesh, Mr.Prasan Chuapanich, Mr.Somphop Prompanapitak.

The Company has given the opportunity to shareholders to nominate any candidate to be considered as directors since October 2, 2017 – December 31 2017, but no shareholders nominated any candidate.

By discretion of the Board of Directors, it is appropriate to propose the Meeting to consider and approve re-appointing the three retiring Directors to be re-elected and also positioning in subcommittees according to the opinions of the Nomination and Remuneration Committee. Based on the qualifications, knowledge, abilities, experience and performance of individual directors, which are benefit for the operation of the company. The three directors are qualified person under the Public Company Act BE 2535 and the relevant notifications of the Capital Market Supervisory Board.

Details on age, qualification, shareholding, experience, and the meeting attendance of the three directors is shown in Attachment 4 which has been sent to the shareholders together with the invitation letter.

The shareholders were given an opportunity to ask questions and express opinions before voting. The Company's staff then presented such details to the shareholders for consideration in the presentation slides.

In the meantime, the 3 directors have temporarily left the meeting.

There were no shareholders to ask further questions, the Chairman then proposed the Meeting to consider and individually approve re-appointing the three retiring Directors to be re-elected and also positioning in subcommittees.

The meeting's facilitator informed the shareholders in the voting on this agenda. Shareholders are required to cast their votes individually in the ballot papers distributed before the meeting. Any shareholder who wishes to vote, disapprove or abstain by voting on the appointment of each director. The staff will collect the disapproving ballots and abstain. The votes will be counted in the next order. To calculate the vote.

Resolution The Meeting resolved to consider and approve re-appointing the three retiring Directors to be re-elected and also positioning in subcommittees by a majority vote of the shareholders who attend the Meeting and cast their votes as follows:

Name	Approved	Disapproved	Abstained
Mr. Pala Sookawesh	1,282,060,983 Votes or 99.97 %	0 Votes or 0.00 %	410,000 Votes or 0.03 %
Mr. Prasan Chuapanich	1,193,538,883 Votes or 93.07 %	88,522,100 Votes or 6.90 %	410,000 Votes or 0.03 %
Mr.Somphop Prompanapitak	1,272,605,913 Votes or 99.23 %	9,765,070 Votes or 0.76 %	100,000 Votes Or 0.01 %

Agenda 10 To consider and approve the remuneration of directors for the year 2018

The Chairman reported that according to the Company's Articles of Association No. 22, which stipulates that directors are entitled to receive remuneration paid by the Company in the form of rewards, meeting allowances, pension, bonus or other forms of benefits, the Board of Directors concurred with the opinion of the Nomination and Remuneration Committee, which determined an appropriate remuneration comparable to the market and the similar type of business in the industry and attractive remuneration to simulate and keep qualified directors to work with the Company.

It is deemed appropriate to propose the Meeting to consider and approve the directors' remuneration for the year 2018 at the same rate paid in 2016 and 2017 in the form of monthly remuneration and meeting allowances according to the number of meeting attendances with the following details:

	Compensation	
	Monthly	Meeting allowance (per time)
<u>The Board of Directors</u>		
- Chairman	35,000	35,000
- Vice Chairman	30,000	25,000
- Director	20,000	20,000
<u>The Audit Committee</u>		
- Chairman	25,000	35,000
- Director	20,000	20,000
<u>The Nomination and Remuneration Committee</u>		
- Chairman	-	30,000
- Director	-	15,000

In 2016, the Company paid the remuneration and meeting allowances for the directors of each committee in the total amount of Baht 4,885,000.

The shareholders were given an opportunity to ask questions and express opinions before voting. This agenda required approval from the Meeting with votes at least two-third of the shareholders attending the Meeting.

There were no shareholders to ask further questions, the Chairman then proposed the Meeting to consider and approve the directors' remuneration for the year 2018.

The meeting facilitator informed the shareholders that this agenda required votes at least two-third of the shareholders attending the Meeting. In order to encourage the Company's good corporate governance, directors who are the Company's shareholders and register to attend this Meeting had cast abstain votes on this agenda in advance. The meeting facilitator asked the shareholders who wish to cast disapprove or abstain votes to return the ballots for counting votes.

Resolution: The Meeting considered and approved the directors' remuneration for the year 2018 as proposed by votes at least two-third of the shareholders attending the Meeting as follows:

Approved	1,273,436,683 votes	accounted for	99.68 percent
Disapproved	---	accounted for	---
Abstained	4,114,300 votes	accounted for	0.32 percent

Agenda 11 To consider and approve the appointment of auditor and audit fees for the year 2018

The Chairman assigned Mr. Somphop Prompanapitak, Chief Operation Officer, to report this matter.

Mr. Somphop reported that according to Section 120 of the Public Limited Company Act. B.E. 2535 (1992), it stipulates that the Annual General Meeting of Shareholders is required to consider the appointment of auditors and the determination of audit fees for the year of the company. The Audit Committee concurred and deemed it appropriate to propose the appointment of the following persons on behalf of PricewaterhouseCoopers ABAS Co., Ltd. as the Company's auditors:

<u>Name of Auditors</u>	<u>CPA Registration No.</u>
1. Mr. Kajornkiet Aroonpirodkul	3445
2. Miss Sakuna Yaemsakul	4906
3. Mr. Pisit Thangtanagul	4095

Any one of the names aboved acting on behalf of PricewaterhouseCoopers ABAS Limited, be auditor of the Company and express an opinion on the Company's financial statement. In the event of the auditors aboved could not perform the duty PricewaterhouseCoopers ABAS Limited shall provide other auditors of PricewaterhouseCoopers ABAS Limited to replace. The details of the auditor are shown in Attachment 5 which has been sent to Shareholders together with the invitation letter.

In addition, PricewaterhouseCoopers ABAS Co., Ltd. has been appointed as the auditor of the Company's subsidiaries for the year 2018.

The appointment is the 4th year. The auditors have no interest with the Company, executives or major shareholders and are not the Company's shareholders.

The audit fees for the year 2017 shall be Baht 1,815,500.

The details of the audit fees for the past three years are as follow:

Audit fees	2016	2017	2018	%change
TSE only	850,000	883,400	1,815,500	↑ 105.5%

The increase in the audit fee was due to the fact that the company expanded its business in various projects. As a result, PwC had to conduct a more complicated audit trail.

It's appropriate to propose for the shareholders meeting to authorize the authorized director, and/or the person authorized by the Board of Directors or the Executive Committee, is authorized to provide a certified public accountant for auditing in projects with additional investment during the year. The audit fee for the additional project will not exceed Baht 1,000,000 per company.

The shareholders were given an opportunity to ask questions and express opinions before voting. This agenda required approval by a majority vote of the shareholders who attend the Meeting and cast their votes.

There were no shareholders to ask further questions, the Chairman then proposed the Meeting to pass a resolution on the appointment of auditor and audit fees for the year 2018.

The meeting facilitator asked the shareholders who wish to cast disapprove or abstain votes to return the ballots for counting votes.

Resolution The Meeting resolved to approve the dividend payment to the shareholders as proposed by the majority vote of the shareholders who attend the Meeting and cast their votes as follows:

Approved	1,192,743,313	votes	accounted for	93.00	percent
Disapproved	85,613,370	votes	accounted for	6.68	percent
Abstained	4,114,300	votes	accounted for	0.32	percent

Agenda 12 To consider and approve the cancellation of Company’s seal and the amendment of authorization of the directors to bind the Company

The Chairman assigned Mr. Nattasit Terdsithikul, Independent Legal Consultant of Capitalbox Consulting Co., Ltd., to report this matter.

Mr. Nattasit reported that, in order to facilitate the management of the company, it’s appropriate to propose for the shareholders meeting to consider and approve the cancellation of Company’s seal and the amendment of authorization of the directors to bind the Company as follows:

Existing Articles	Proposed New Articles
Article 30 The directors who are authorized to bind the Company is two directors jointly sign together with the Company’s seal affixed. The Board of Directors can change the name of the authorized directors to bind the Company.	Article 30 The directors who are authorized to bind the Company is <u>two directors jointly sign to bind the Company.</u> The Board of Directors can change the name of the authorized directors to bind the Company.
Article 46 Below is the Company’s seal: [Company’s seal]	Article 46 Below is the Company’s seal: [No Company’s seal]

By delegating to the Board of Directors, or the person assigned by the Board of Directors, has the right to register amendment of authorization of the directors to bind the Company, the cancellation of Company’s seal, the registration of new articles, and amend the order of the registrar until completion.

The shareholders were given an opportunity to ask questions and express opinions before voting. This agenda required approval from the Meeting with votes at least three-fourth of the shareholders attending the Meeting.

There were no shareholders to ask further questions, the Chairman then proposed the Meeting to pass a resolution on the cancellation of Company’s seal and the amendment of authorization of the directors to bind the Company.

The meeting facilitator asked the shareholders who wish to cast disapprove or abstain votes to return the ballots for counting votes.

Resolution The Meeting considered and approved the cancellation of Company’s seal and the amendment of authorization of the directors to bind the Company as proposed,

Existing Articles	Proposed New Articles
Article 30 The directors who are authorized to bind the Company is two directors jointly sign together with the Company’s seal affixed. The Board of Directors can change the name of the authorized directors to bind the Company.	Article 30 The directors who are authorized to bind the Company is <u>two directors jointly sign to bind the Company.</u> The Board of Directors can change the name of the authorized directors to bind the Company.
Article 46 Below is the Company’s seal: [Company’s seal]	Article 46 Below is the Company’s seal: [No Company’s seal]

By delegating to the Board of Directors, or the person assigned by the Board of Directors, has the right to register amendment of authorization of the directors to bind the Company, the cancellation of Company’s seal, the registration of new articles, and amend the order of the registrar until completion.

By votes at least three-fourth of the shareholders attending the Meeting as follows:

Approved	1,279,042,813	votes	accounted for 99.73 percent
Disapproved	3,428,170	votes	accounted for 0.27 percent
Abstained	---	votes	

Agenda 13 To consider and approve the amendment of the Company’s Articles of Association

The Chairman assigned Mr. Nattasit Terdsitthikul, Independent Legal Consultant of Capitalbox Consulting Co., Ltd., to report this matter.

Mr. Nattasit reported that, comply with the amendment of the Public Limited Company Act B.E. 2535, it’s appropriate to propose for the shareholders meeting to consider and approve the amendment of the Company’s Articles of Association as follows:

Existing Articles	Proposed New Articles
<p>Articles 29 The Board of Directors shall hold the meeting at least 1 meeting in every 3 months at the province of the registered headquarter of the Company or nearby provinces or other place by determining the date, time and place as per the Chairman’s decision.</p>	<p>Articles 29 The Board of Directors shall hold the meeting at least 1 meeting in every 3 months at the province of the registered headquarter of the Company or nearby provinces or other place by determining the date, time and place as per the Chairman’s decision.</p> <p><u>The Chairman may hold the meeting through electronic channel provided that such meeting through electronic channel shall be in accordance with the rules and procedure as set out in the relevant laws.</u></p>
<p>Article 31 The Board of Directors shall call the general meeting of shareholders as the annual general meeting within 4 months from the date ending the account period of the company.</p> <p>Other meeting of shareholders in addition to the meeting under paragraph one shall be called extraordinary meetings of which the Board of Directors can call at any time extraordinary meetings as it deems appropriate.</p> <p>Shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders amounting to not less than twenty-five holding shares amounting to not less than one-tenth of the total number of shares sold may subscribe their names to a notice requesting the board of directors to convene an extra-ordinary meeting of shareholders at any time but they shall also specify reasons for such request in the notice. In such case, the board of directors must arrange for a meeting of shareholders within one month from the date of receipt of the notice.</p>	<p>Article 31 The Board of Directors shall call the general meeting of shareholders as the annual general meeting within 4 months from the date ending the account period of the company.</p> <p>Other meeting of shareholders in addition to the meeting under paragraph one shall be called extraordinary meetings of which the Board of Directors can call at any time extraordinary meetings as it deems appropriate.</p> <p><u>Shareholders holding shares amounting to not less than ten percent of the total number of shares sold may subscribe their names to a notice requesting the board of directors to convene an extra-ordinary meeting of shareholders at any time but they shall also specify reasons for such request in the notice. In such case, the board of directors must arrange for a meeting of shareholders within 45 days from the date of receipt of the notice. In case the Board of Directors does not arrange a meeting within the period specified in the second paragraph. Any shareholder who has the right to vote and other shareholders can call the extra-ordinary meeting of shareholders after the lapse of 45 days of the period under the second paragraph. In such cases, the meeting shall be deemed as the meeting called by the Board of Directors. The Company shall be responsible for all necessary</u></p>

	<p><u>expenses incurred by arranging meetings and facilitating the reasonable expenses.</u> <u>In the case that the meeting of the shareholders convened because of the shareholders under paragraph three and the number of shareholders attending the meeting does not constitute a quorum as set out in Article 33. The shareholder under paragraph three shall be responsible the expenses incurred by arranging the meeting.</u></p>
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By delegating to the Board of Directors, or the person assigned by the Board of Directors, has the right to register the new Company's Articles of Association and amend the order of the registrar until completion.

The shareholders were given an opportunity to ask questions and express opinions before voting. This agenda required approval from the Meeting with votes at least three-fourth of the shareholders attending the Meeting.

There were no shareholders to ask further questions, the Chairman then proposed the Meeting to pass resolution on the amendment of the Company's Articles of Association.

The meeting facilitator asked the shareholders who wish to cast disapprove or abstain votes to return the ballots for counting votes.

Resolution The Meeting considered and approved the amendment of the Company's Articles of Association, as proposed,

Existing Articles	Proposed New Articles
Articles 29 The Board of Directors shall hold the meeting at least 1 meeting in every 3 months at the province of the registered headquarter of the Company or nearby provinces or other place by determining the date, time and place as per the Chairman's decision.	Articles 29 The Board of Directors shall hold the meeting at least 1 meeting in every 3 months at the province of the registered headquarter of the Company or nearby provinces or other place by determining the date, time and place as per the Chairman's decision. <u>The Chairman may hold the meeting through electronic channel provided that such meeting through electronic channel shall be in accordance with the rules and procedure as set out in the relevant laws.</u>
Article 31 The Board of Directors shall call the general meeting of shareholders as the annual general meeting within 4 months from the date ending the account period of the company. Other meeting of shareholders in addition to the meeting under paragraph one shall be called extraordinary meetings of which the Board of Directors can call at any time extraordinary meetings as it deems appropriate. Shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders amounting to not less than twenty-five holding shares amounting to not less than one-tenth of	Article 31 The Board of Directors shall call the general meeting of shareholders as the annual general meeting within 4 months from the date ending the account period of the company. Other meeting of shareholders in addition to the meeting under paragraph one shall be called extraordinary meetings of which the Board of Directors can call at any time extraordinary meetings as it deems appropriate. <u>Shareholders holding shares amounting to not less than ten percent of the total number of shares sold may subscribe their names to a notice requesting the board of directors to convene an extra-</u>

the total number of shares sold may subscribe their names to a notice requesting the board of directors to convene an extra-ordinary meeting of shareholders at any time but they shall also specify reasons for such request in the notice. In such case, the board of directors must arrange for a meeting of shareholders within one month from the date of receipt of the notice.

ordinary meeting of shareholders at any time but they shall also specify reasons for such request in the notice. In such case, the board of directors must arrange for a meeting of shareholders within 45 days from the date of receipt of the notice. In case the Board of Directors does not arrange a meeting within the period specified in the second paragraph. Any shareholder who has the right to vote and other shareholders can call the extra-ordinary meeting of shareholders after the lapse of 45 days of the period under the second paragraph. In such cases, the meeting shall be deemed as the meeting called by the Board of Directors. The Company shall be responsible for all necessary expenses incurred by arranging meetings and facilitating the reasonable expenses. In the case that the meeting of the shareholders convened because of the shareholders under paragraph three and the number of shareholders attending the meeting does not constitute a quorum as set out in Article 33. The shareholder under paragraph three shall be responsible the expenses incurred by arranging the meeting.

By delegating to the Board of Directors, or the person assigned by the Board of Directors, has the right to register the amendment of the Company's Articles of Association and amend the order of the registrar until completion.

The Meeting, unanimously approved the amendment of the Company's Articles of Association as follows:

Approved	1,282,482,983	votes	accounted for 100.00 percent
Disapproved	---	votes	
Abstained	---	votes	

For this agenda There were 1 additional shareholder/proxy attending the Meeting, totaling 12,000 shares. There was a total of 185 shareholders, holding altogether 1,282,482,983 shares

Agenda 14 To consider other matters

There were no shareholders to ask further questions, the Chairman then thanked all the shareholders for attending the Meeting.

The Meeting was adjourned at 12:00 hours.

Signed _____ Chairman of the Meeting
(Miss Cathleen Maleenont)

Remark:

There were a total of 185 shareholders and proxies attending the 2018 Annual General Meeting of Shareholders, holding altogether 1,282,482,983 shares or equivalent to 70.66 percent.