

Siamraj Public Company Limited
Minutes of the 2019 Annual General Meeting of Shareholders

Date, time and venue

The meeting was held on April 25, 2019 at 1.30 p.m., at Room MR 211 – 212, Bangkok International Trade and Exhibition Centre, 2nd Floor, No. 88 Bangna Trad Road at km. 1, Bangna, Bangkok, Thailand.

Commencement of the meeting

Mr. Bundit Pratumta, the moderator/conductor of the Meeting (the “**Moderator**”), advised that Mr. Roj Burusratanabhand, the vice chairman of the board of directors, was unable to perform his duty as chairman of the meeting due to health issues. Mr. Roj Burusratanabhand appointed Mr. Kiat Vimolchalao to serve as the chairman of the meeting, and no shareholder disagreed on this matter.

Mr. Kiat Vimolchalao acted as the Chairman of the 2019 Annual General Meeting of Shareholders (“**Chairman**”), and the Moderator introduced the directors, executives and the advisors of Siamraj Public Company Limited (the “**Company**”) attending today’s meeting as follows:

The attending directors

- | | |
|---------------------------------|--|
| 1. Mr. Roj Burusratanabhand | Vice Chairman of the Board of Directors, Director, Independent Director, Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee |
| 2. Mr. Bunprasit Tangchaisuk | Director, Independent Director, Member of Audit Committee and Member of the Nomination and Remuneration Committee |
| 3. Mr. Pongnimit Dusitnitsakul | Director, Independent Director, Member of the Audit Committee and Member of the Nomination and Remuneration Committee |
| 4. Mr. Kiat Vimolchalao | Chief Executive Officer, Director, Chairman of the Executive Committee, Chairman of the Risk Management Committee and acting Business Unit Manager, Engineered Pumps and Systems Business Unit |
| 5. Mrs. Udomporn Jiranapakulwat | Chief Financial Officer, Director, Executive Director and Member of the Risk Management Committee |
| 6. Mrs. Wacharaporn Vimolchalao | Chief Procurement Officer, Director, Executive Director and Member of the Risk Management Committee |

- | | |
|----------------------------|---|
| 7. Mrs. Wacharee Atthakorn | Director, Executive Director and Member of
the Risk Management Committee |
|----------------------------|---|

The percentage of Directors attending the Meeting is 100 percent of the total of Directors.

Other attendees

Executives

- | | |
|-----------------------------|--|
| 1. Mr. Nopparit Phoomtrakul | Business Unit Manager, Metering and Pipeline Transmission Business Unit |
| 2. Mr. Kosol Sombatsiri | Business Unit Manager, Energy Business Unit |
| 3. Mr. Torchok Laoluechai | Executive Director and Managing Director of Techtronic Co., Ltd. (Subsidiary of the Company) |

Company Secretary

Mrs. Maturot Hotarapavanon

Attending Advisors

Auditor

- Mr. Sa-Nga Chokenitisawat PriceWaterhouse Coopers ABAS Limited

Legal advisors

- | | |
|--------------------------|----------------------------|
| Mr. Kom Vachiravarakarn | Kudun and Partners Limited |
| Miss Chayada Pichayakorn | Kudun and Partners Limited |

The Moderator informed the Meeting of the general details of the capital and shares of the Company on the Book Closing date, March 12, 2019, at which point the Company had total registered capital of Baht 338,350,000, with paid-up capital of Baht 338,350,000, divided into 676,700,000 shares, at the par value of Baht 0.50 per share.

There were 57 shareholders and proxies who attended the 2019 Annual General Meeting, holding an aggregate of 541,051,411 shares, equivalent to 79.9544 percent of the total issued shares of the Company. (At the beginning of the Meeting, there were 56 shareholders attending the Meeting in person and by proxy with 541,049,411 shares in aggregate, equivalent to 79.9541 percent of the issued shares of the Company.) A quorum was, therefore, duly constituted as specified by law and the Company's Articles of Association, which stated that there must be not less than 25 shareholders attending a meeting in person and by proxy (if any) or not less than one-half of the total number of shareholders attending the meeting, and they must collectively hold not less than one-third of the total issued shares of the Company.

In this regard, before proceeding with the agendas, the Moderator advised that the Company used the barcode system for the registration and vote counting, and further informed the individuals present of the protocols on voting and vote counting as well as the criteria of voided cards. Moreover, in each agenda, the

Shareholders would be able to ask questions or express opinions regarding the matter of such agenda. Any shareholders who wish to ask questions should declare his/her name and surname before asking each question. For the vote counting in this Meeting, the Company has appointed Miss Chayada Pichayakorn, Legal Adviser from Kudun and Partners Ltd., as a vote counting inspector.

The Moderator asked the Chairman to declare the Meeting opened and to proceed with the Meeting in accordance with the agenda items as specified in the invitation as follows:

Agenda 1 **Matters to be informed by the Chairman for acknowledgement**

The Chairman, as the representative of the board of directors, thanked the shareholders for their support and encouragement throughout the year, and the board of directors promised that they would fully perform their duties to earn returns for the Company and for all shareholders' benefit.

The Moderator gave the shareholders an opportunity to inquire and comment on this agenda. However, no shareholder inquired or commented.

Remark: This agenda was for acknowledgement, and there would be no casting of votes.

Agenda 2 **To consider and adopt the Minutes of the 2018 Annual General Meeting of Shareholders**

The Moderator informed the Meeting that the Company had prepared the Minutes of the 2018 Annual General Meeting of Shareholders, held on April 26, 2018. Details appeared in **Enclosure 1** (*Copy of the Minutes of the 2018 Annual General Meeting of Shareholders*), which had been sent to the shareholders together with the invitation. The Board of Directors saw that such Minutes were correctly and completely recorded and deemed it appropriate to propose to the shareholders' meeting to adopt the said minutes.

The Moderator gave the shareholders an opportunity to inquire and comment on this agenda. However, no shareholder inquired or commented. Therefore, the Moderator requested the individuals at the Meeting to cast their votes.

Resolution of the Meeting

The meeting has considered and resolved to adopt the minutes of the 2018 Annual General Meeting of Shareholders, held on April 26, 2018, with the following voting results:

Shareholders voting	Nos. of Votes	%
Approve	541,051,411	100.0000
Disapprove	0	0.0000
Abstain	0	-
Voided Voting Card(s)	0	0.0000
Total (57 persons)	541,051,411	100.0000

- Remark:**
1. Resolution in this agenda shall be adopted by the majority votes of the Shareholders attending the Meeting and casting their votes.
 2. In this agenda, there were additional shareholders attending the meeting as compared to the shareholders attending the beginning of the Meeting, holding an aggregate of 2,000 shares, with 2,000 votes. Therefore, the total votes of shareholders on this agenda was equal to 541,051,411 votes.

Agenda 3 **To consider and acknowledge the operating results of the Company for the year 2018**

The Moderator asked Mr. Kiat Vimolchalao, Chief Executive Officer, to report to the Meeting regarding the details of operating results of the Company for the year 2018.

Mr. Kiat Vimolchalao reported the summary of operating results and significant changes in the year 2018 to the Meeting for acknowledgement. Details appear in **Enclosure 2** (*Annual report for the year 2018*), which was sent to shareholders together with the invitation.

The summary of Operating results

		2016	2017	2018
Total Revenues	Million Baht	1,326.37	976.84	1,777.44
Net profit for the period	Million Baht	101.81	36.36	53.23
Gross profit rate	Percent	15.88	18.11	13.68
Net profit rate	Percent	7.34	3.60	2.96
Basic earnings per share (Baht)	Baht	0.1697	0.0593	0.0787

Profit and Loss Statement

	2017	2018	Change %
Total revenues	976.84	1,777.44	81.96
Gross profit	176.86	243.22	37.52
Gross profit rate	18.11 %	13.68 %	(4.43)
Selling and management cost	(159.66)	(195.01)	22.14

	2017	2018	Change %
Net profit	36.36	53.23	46.40
Net profit rate	3.60 %	2.96 %	(0.64)
EBITDA	68.06	102.57	50.71

Revenues proportion and Revenues structure of the year 2018

Business Unit	Total Revenues (Million Baht)	Gross profit (Million Baht)	Revenues proportion (Percent)
Metering and Pipeline Transmission Business Unit	725	52	41
Energy Business Unit	488	54	27
Engineered Pumps and Systems Business Unit	347	100	20
Techtronic Co., Ltd.	201	34	11
Other Business Units in Subsidiaries of the Company	16	3	1
Total	1,777	243	100

Moreover, regarding the anti-corruption policy of the Company, the Company has always stressed the importance of operating its businesses according to principles of good corporate governance with absolute transparency and thorough auditing. Despite not yet having joined the Collective Action Coalition against corruption, the Company has fully established an internal system against corruptions, including hosting seminars to advise the employees on the Company's anti-corruption policy.

The Moderator gave the shareholders an opportunity to inquire and comment on this agenda.

Mr. Teerayut Puchtanyakit, a proxy of Thai Investors Association, asked when would the project of parking garage management in which the Company had invested around 200 million baht reach the breakeven point.

The Chairman clarified that this matter falls outside the scope of this agenda and will be answered after the Meeting adjourned.

There was no additional inquiry or comment.

Remark: this agenda was for acknowledgement, and would be no casting of votes.

Agenda 4

To consider and approve the financial statements and the comprehensive income statements of the Company for the fiscal year ended December 31, 2018

The Moderator asked Mr. Kiat Vimolchalao, Chief Executive Officer, to report the details of the financial statements and the income statements of the Company for the fiscal year ended December 31, 2018 to the Meeting.

Mr. Kiat Vimolchalao reported that Section 112 of the Public Limited Company Act B.E. 2535 (as amended) (“**Public Company Act**”) and Article 39 of the Articles of Association of the Company prescribe that the Company has to prepare the financial statement and income statement at the end of each fiscal year for the Annual General Meeting of shareholders to consider and approve such financial statement. The Board of Directors deemed it appropriate to propose that the financial statements for the fiscal year ended December 31, 2018 be considered and approved with the details in **Enclosure 2**, which were sent to the Shareholders together with the invitation.

Financial Highlights	2017	2018	Change (Percent)
Balance Sheet (Million Baht)			
Current Assets	1,111.19	1,147.96	3.31
Total Assets	1,593.89	1,993.85	25.09
Current Liabilities	388.99	552.78	42.11
Total Liabilities	415.52	789.15	89.92
Shareholders' Equity	1,178.37	1,204.70	2.23
Income Statement (Million Baht)			
Revenue from Sale and Service	664.23	882.77	32.90
Revenue from Construction work	312.61	894.67	186.19
Total Revenue	976.84	1,777.44	81.96
Cost and Operating Expenses (Included Corporate Income Tax)	973.36	1,745.43	79.32
Net Profit (Loss) of the parent company	36.36	53.23	46.40

The Moderator then gave the shareholders an opportunity to inquire and comment on this agenda. However, no shareholders inquired or commented. Therefore, the Moderator requested the individuals at the meeting to cast their votes.

Resolution of the Meeting

The meeting has considered and resolved to approve the financial statement and the comprehensive income statements of the Company for the fiscal year ended December 31, 2018, with the following voting results:

Shareholders voting	Nos. of Votes	%
Approve	541,051,411	100.0000
Disapprove	0	0.0000
Abstain	0	-
Voided Voting Card(s)	0	0.0000
Total (57 persons)	541,051,411	100.0000

Remark: Resolution in this agenda shall be approved by the majority of votes of the Shareholders attending the meeting and casting their votes.

Agenda 5

To consider and approve the allocation of profits from the operations of the Company for the fiscal year ended December 31, 2018 to be a reserve fund as prescribed by law and the dividend payment from the operations of the Company for the fiscal year ended December 31, 2018

The Moderator informed the Meeting that Section 116 of the Public Company Act and Article 45 of the Articles of Association of the Company specify that the Company must allocate not less than 5 percent of the total net profit of the year, after deducting the accumulated losses (if any), to a reserve fund until this reserve fund attains an amount of at least 10 percent of the registered capital.

In this regard, the Company currently has a registered capital of Baht 338,350,000 and has a reserve fund before dividend payment of Baht 18,627,857.08, equivalent to 5.51 percent of the registered capital of the Company, which is less than 10 percent of the registered capital of the Company. Pursuant to the operating results of the Company for the fiscal year ended December 31, 2018 appearing in the separate financial statement of the Company, the Company has a net profit of Baht 66,538,837.78, equivalent to Baht 0.0983 per share. Therefore; the Board of Directors deems it appropriate to propose that the shareholders' meeting consider and approve the allocation of profit from the operations of the Company for the fiscal year ended December 31, 2018 in the amount of Baht 3,326,941.89, equivalent to 5 percent of the net profit under the separate financial statement of the Company for the fiscal year ended December 31, 2018, to the reserve fund. After such allocation of profit to be the reserve fund, the Company shall have a reserve fund of Baht 21,954,798.97, equivalent to 6.49 percent of the registered capital of the Company.

In addition, as the Company has a net profit from the operating results during the fiscal year ended December 31, 2018, after deducting the corporate income tax and reserve fund as specified by law, in an amount of Baht 63,211,895.89 and does not have any accumulated loss, the Board of Directors deems it appropriate to propose that the shareholders' meeting consider and approve the payment of a dividend from the operating results of the Company for the fiscal year ended December 31, 2018 to the shareholders in an amount not exceeding Baht 43,308,800.00, equal to Baht 0.064 (6.40 Satang) per share, equivalent to 65.09 percent of the net profit under the separate financial statement of the Company after deducting the corporate income tax. In this regard, such dividend payment is in compliance with the dividend payment policy of the Company, which specifies that the Company shall distribute the dividends in the amount of not less than 40 percent of the net profit after deducting corporate tax income and reserve fund as prescribed by law.

In this regard, the Company shall pay the dividend for the fiscal year ended December 31, 2018 to the shareholders of the Company whose name appeared in the shareholders register book on March 12, 2019, which is the date to determine the names of the shareholders who would be eligible to receive the final dividend (Record Date).

In this regard, the Company shall pay the dividend on May 24, 2019. The comparisons of the dividend payment rate of the Company for the fiscal year ended December 31, 2018 and December 31, 2017 are detailed as follows:

Details of the dividend payment	Fiscal year ended December 31, 2018 (proposed)	Fiscal year ended December 31, 2017
1. Net profit (Loss) (THB per share) ¹	0.0983	0.0575
2. Total Issued shares of the Company (Shares)	676,700,000	676,700,000
3. Dividend per share (THB)	0.064	0.045
4. Total dividend (THB)	43,308,800	30,451,500
5. Dividend payment ratio (percent)	65.09	86.45

Remark The weighted average number of shares used for the calculation of profit per share for the year 2018 and 2017 is equal to 676,700,000 shares and 612,783,333.33 shares, respectively.

The Moderator gave the shareholders an opportunity to inquire and comment on this agenda. However, no shareholders inquired or commented. Therefore, the Moderator requested the individuals at the meeting to cast their votes.

Resolution of the Meeting

The meeting has considered and resolved to approve the allocation of profits from the operations of the Company for the fiscal year ended December 31, 2018 to a reserve fund as prescribed by law and the payment of a dividend from the operations of the Company for the fiscal year ended December 31, 2018 with the following voting results:

Shareholders voting	Nos. of Votes	%
Approve	541,051,411	100.0000
Disapprove	0	0.0000
Abstain	0	-
Voided Voting Card(s)	0	0.0000
Total (57 persons)	541,051,411	100.0000

Remark: Resolution in this agenda shall be approved by the majority votes of the Shareholders attending the meeting and casting their votes.

Agenda 6

To consider and approve the election of the Directors to replace those who completed the term

The Moderator informed the Meeting that Section 71 of the Public Company Act and Clause 17 of the Articles of Association of the Company prescribe that in each Annual General Meeting of shareholders, one-third of the total number of the directors must retire by rotation. In the event that the number of directors cannot be divided into 3, the number of directors closest to one-third shall retire. Directors retiring by rotation may be re-elected.

In this regard, there were three directors who would retire by rotation at the 2019 Annual General Meeting, namely:

Name of directors who shall be retired by rotation	Position	Number of Board of Directors' meeting attendance in the year 2018	Number of Subcommittee meeting attendance in the year 2018	Term of directorship of the Company
1. Mr.Kiat Vimolchalao	Director	9/9	16/16	4
2. Mrs. Wacharee Atthakorn	Director	8/9	13/16	4
3. Mr. Bunprasit Tangchaisuk	Director, Member of the Audit Committee, Member of the Nomination and Remuneration Committee	9/9	5/5	4

To be in line with Good Corporate Governance, the Chairman left the meeting room and asked the directors who had an interest in this agenda item also to leave the meeting room.

In this regard, the Nomination and Remuneration Committee (excluding the directors who would retire by rotation) has considered the qualification of the directors who would retire by rotation in the 2019 Annual General Meeting of shareholders and has an opinion that such three directors are knowledgeable, experienced and skilful which will be of benefit to the Company's operations, have full qualification and do not have any prohibited characteristics under the Public Company Act, the Securities and Exchange Act B.E. 2535 (as amended) and other relevant regulations. Moreover, the person who will take the position of Independent Director also possesses the qualifications for an Independent Director as prescribed in the definition of the Independent Directors of the Company, which is identical to the definition prescribed in the regulation of the Office of the Securities and Exchange Commission (the "SEC") and the SET, as appeared in **Enclosure 8** (*the Definition of the Independent Directors*), which was sent to shareholders together with the invitation.

Therefore, it was deemed appropriate to propose that the shareholders consider and elect all three retired directors to be the Directors of the Company for another term. In this regard, the details appear in **Enclosure 3** (*Profiles of the retired directors who will be nominated to be director for another term*), which was sent to the shareholders with the invitation.

In addition, the Company offered the opportunity to the shareholders of the Company to nominate the director candidates to be elected in the 2019 Annual General Meeting of Shareholders during the period from 5 to 25 January, 2019. Nonetheless, no shareholder nominated a director candidate for election in this meeting.

Then the Moderator gave the shareholders an opportunity to inquire and comment on this agenda. However, no shareholders inquired or commented. Therefore, the Moderator requested the meeting to cast their votes. In this regard, the election of each director would be conducted individually and separately.

Resolution of the Meeting

The meeting has considered and resolved to elect the directors to replace those who completed their terms at the 2019 Annual General Meeting of Shareholders, detailed as follows:

1. Approved to appoint Mr. Kiat Vimolchalao to be a director of the Company, with the following voting results:

Shareholders voting	Nos. of Votes	%
Approve	541,051,411	100.0000
Disapprove	0	0.0000
Abstain	0	-
Voided Voting Card(s)	0	0.0000
Total (57 persons)	541,051,411	100.0000

2. Approved to appoint Mrs. Wacharee Atthakorn to be a director of the Company, with the following voting results:

Shareholders voting	Nos. of Votes	%
Approve	541,051,411	100.0000
Disapprove	0	0.0000
Abstain	0	-
Voided Voting Card(s)	0	0.0000
Total (57 persons)	541,051,411	100.0000

3. Approved to appoint Mr. Bunprasit Tangchaisuk to be a director of the Company, Member of the Audit Committee and Member of the Nomination and Remuneration Committee, with the following voting results:

Shareholders voting	Nos. of Votes	%
Approve	541,051,411	100.0000
Disapprove	0	0.0000
Abstain	0	-
Voided Voting Card(s)	0	0.0000
Total (57 persons)	541,051,411	100.0000

Remark: Resolution in this agenda shall be approved by the majority votes of the Shareholders attending the meeting and casting their votes.

Agenda 7

To consider and approve the remuneration of the Directors and Subcommittee of the Company for the year 2019

The Moderator then informed the Meeting that Section 90 of the Public Company Act and the Articles of Association of the Company specify that the directors of the Company are eligible to receive remuneration from the Company in the form of cash, reward, meeting allowance, per diem, bonus or other forms as decided by the shareholders' meeting. In addition, such distribution of remuneration shall be specified in a fixed amount or in principle, or the remuneration criteria applicable from time to time or applicable until the shareholders' meeting resolves to change it shall be prescribed. Moreover, the directors shall be entitled to receive other benefits according to the Company's rule.

In this regard, the Nomination and Remuneration Committee has considered the propriety of the remuneration of the Board of Directors and the Subcommittee of the Company by thoroughly considering on various factors, i.e., the result of operations of the Company, the size of the Company's business and the duties and responsibilities of the Board of

Directors and Subcommittee of the company, and comparing such remuneration with the remuneration rate of businesses that are in the same industry as the Company and have a similar size as the Company. After due consideration, the Nomination and Remuneration Committee deemed it appropriate to propose that the Shareholders' meeting consider and determine the remuneration of the Board of Directors and the Sub-Committee of the Company for year 2019 as follows:

Position	Remuneration
<u>Meeting Allowance</u>	
(1) Director of the Company	Baht 7,500 per person/meeting
(2) Member of the Audit Committee	Baht 7,500 per person/meeting
(3) Member of the Nomination and Remuneration Committee	Baht 7,500 per person/meeting
<u>Monthly Remuneration</u>	
(1) Chairman of the Board	Baht 40,000 per person/month
(2) Chairman of the Audit Committee	Baht 25,000 per person/month
(3) Member of the Audit Committee	Baht 20,000 per person/month
Special remuneration for the Directors who are not members of the Executive Committee	
0.80 percent of the net profit and loss for the year 2018 (not including any item which did not derive from the normal operations of the Company, i.e., Share Base Payment). In this regard, all of the aforementioned Directors will receive the special remuneration in equal amounts.	
Non-monetary remuneration	
Annual medical examination, Health insurance	

Then the Moderator gave the shareholders an opportunity to inquire and comment on this agenda. However, no shareholders inquired or commented. Therefore, the Moderator requested the meeting to cast their votes.

Resolution of the Meeting

The meeting has considered and resolved to approve the remuneration of the Directors and Subcommittee of the Company for the year 2019 with the following voting results:

Shareholders voting	Nos. of Votes	%
Approve	541,051,411	100.0000
Disapprove	0	0.0000
Abstain	0	0.0000
Voided Voting Card(s)	0	0.0000
Total (57 persons)	541,051,411	100.0000

Remark: Resolution in this agenda shall be approved by at least two-third of the total votes of the shareholders attending the meeting.

Agenda 8

To consider and approve the appointment of the auditors and the determination of the audit fee for the year 2019

The Moderator informed the shareholders that, to be in line with Section 120 of the Public Company Act, the Annual General Meeting of shareholders must appoint the auditors and determine the audit fee of the Company every fiscal year. Thus, it was deemed appropriate to propose to the shareholder meeting to consider and approve the appointment of auditors from PricewaterhouseCoopers ABAS Limited to be auditors of the Company for the fiscal year ending December 31, 2019. Due to the restructuring of PricewaterhouseCoopers ABAS Ltd., the Company had to revise information of auditors in the Invitation to the 2019 Annual General Meeting of Shareholders by appointing any of the following auditors to be authorized to review and give an opinion on the Company's financial statements. In the event that the following auditors are unable to perform their duties, PricewaterhouseCoopers ABAS Limited shall be authorized to appoint any of its auditors to be the auditor of the Company:

1. Miss Varaporn Vorathitikul; Certified Public Accountant (Thailand) No. 4474; and/or
2. Mr. Vichien Khingmontri; Certified Public Accountant (Thailand) No. 3977; and/or
3. Mr. Chaisiri Ruangritchai; Certified Public Accountant (Thailand) No. 4526.

In choosing the auditor, the Audit Committee considered the qualifications and experience of each auditor and found that PricewaterhouseCoopers ABAS Limited is independent and capable of examining the financial statement of the Company. In addition, all of the above auditors have neither a relationship with nor interests in the Company, its management, major shareholders or any related parties thereof, and the auditors fee is reasonable for the workload.

Moreover, the Board of Directors deemed it appropriate to propose to the shareholders' meeting to consider and approve the appointment of the auditors from

PricewaterhouseCoopers ABAS Ltd. to be an auditor of a Subsidiaries and the Company (the “Subsidiaries”) for the fiscal year ended on December 31, 2019.

The Moderator then further informed that in addition, it was deemed appropriate to propose that the Shareholders’ meeting consider and approve the determination of the auditor fees of the Company and the Subsidiaries for the fiscal year ended on December 31, 2019 in amounts not exceeding the following amounts:

Entity	Audit fee
The Company	Baht 2,390,000
The Subsidiaries	Baht 1,540,000
Total	Baht 3,930,000

However, the aforementioned audit fee does not include other service fee (Non-audit fee).

The comparisons of the audit fee of the Company and the Subsidiaries for the fiscal year ended December 31, 2018 and December 31, 2017 are detailed as follows:

Audit fee	2019 (offered year)	2018
Audit fee of the Company and the Subsidiaries	Not exceed Baht 3,930,000	Baht 3,745,000

Then, the Moderator gave the shareholders an opportunity to inquire and comment on this agenda. However, no shareholders inquired or commented. Therefore, the Moderator requested the meeting to cast their votes.

Resolution of the Meeting

The meeting has considered and resolved to approve the appointment of the auditors and the determination of the audit fee for the year 2019 with the following voting results:

Shareholders voting	Nos. of Votes	%
Approve	541,051,411	100.0000
Disapprove	0	0.0000
Abstain	0	-
Voided Voting Card(s)	0	0.0000
Total (57 persons)	541,051,411	100.0000

Remark: Resolution in this agenda shall be approved by the majority votes of the Shareholders attending the meeting and casting their votes.

Agenda 9

Other matters

The Moderator stated that the proposed agendas as specified in the invitation of the 2019 Annual General Meeting of Shareholders had all been considered, after which the Moderator gave the shareholders an opportunity to inquire and comment on this agenda.

Mr. Teerayut Puchtanyakit a proxy of Thai Investors Association asked whether, due to the change of the technologies, the Company has a plan to cope with this situation.

Chairman clarified that this matter falls outside the scope of this agenda and will be answered after the Meeting adjourned.

However, no shareholders inquired or commented. The Chairman declared the Meeting adjourned at 2.25 pm.



(Mr. Kiat Vimolchalao)
Chairman of the Meeting



(Mrs. Maturot Hotarapavanon)
Company Secretary