



(Translation)

บริษัท สยามโกลบอลเฮ้าส์ จำกัด (มหาชน)
SIAM GLOBAL HOUSE PUBLIC LIMITED

Siam Global House Public Company Limited

Minutes of the Annual General Meeting of Shareholders 2018

Date, Time and Place:

The meeting was held on Monday, 30 April 2018, 2.00 p.m. hours at Chaophya Ball Room 2nd Floor, the Chaophya Park Hotel, 247 Rachadapisek Road, Dindaeng Sub-District, Dindaeng District, Bangkok.

Directors attend the Meeting.

1	Mr. Apisit	Rujikeatkamjorn	Chairman / Independent Director
2	Assoc. Prof. Phornsiri	Thivavarnvongs	Director / Chairman of Audit Committee / Independent Director
3	Mr. Pornsak	Sakpunpanom	Director / Audit Committee/ Independent Director / Chairman of Nomination & Remuneration Committee
4	Dr. Vongsak	Swasdipanich	Director / Audit Committee/ Independent Director /Nomination & Remuneration Committee
5	Mr. Witoon	Suriyawanakul	Director / Chairman of Management Committee/ Nomination & Remuneration Committee/ Chief Executive Officer
6	Mr. Anawat	Suriyawanakul	Director/ Management Director
7	Mrs.Warunee	Suriyawanakul	Director/ Management Director
8	Mr.Kajondech	Saengsuphan	Director
9	Mr. Aree	Chavalitcheewingul	Director

Mr.Nithi Phatrachok Director/ Management Director absent the meeting.

Executives attend the Meeting

1	Mr.Yuthana	Suriyawanakul	Vice CEO- Imported Products
2	Miss Chutikan	Srisaengchan	Vice CEO- Accounting & Financial
3	Mr.Piphop	Vasanaarchasakul	Vice CEO- Business Development
4	Mr.Khemchat	Sungkakam	Vice CEO- Innovation & System Development



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Independent Auditor from M&R Associates Co.,Ltd

1	Mr. Methee	Ratanasrimetha	Certified Public Accountant No.3425
2	Miss Tanawan	Leesatanakul	

The Company invited the shareholders to propose meeting agenda for the Annual General Meeting of Shareholders 2017 in advance via the website of the Stock Exchange of Thailand and the Company's website from 8 November 2017 to 15 January 2018. But does not have anyone propose the agenda items.

The number of shareholders attend the Meeting.

Mr. Apisit Rujikeatkamjorn Chairman of the meeting that assigned Mr. Wutthimeth Pakdiwutthi as the spokesman , welcomed the shareholders for their attendance to the meeting and informed that there were 61 shareholders present in person and 769 shareholders were presented by proxies, resulting in total of 830 persons attending the meeting which represented 3,237,269,588 shares in total, equivalent to 84.27% of the total issued and paid-up shares with voting right of the Company, and thereby constituted a quorum as stated under Article 37 in the Company's Articles of Association as there were at least twenty five (25) shareholders or at least one-half of total number of shareholders attending the meeting, holding voting shares of no less than one-third of total issued shares of the Company.

The Meeting Proceed

1. The voting shall be made on a basis of one share per one vote. The Company had prepared voting cards of each agenda item for the shareholders. A total of 13 voting cards for 11 agenda items shall be distributed to each shareholder.

2. After the presentation of each agenda item had completed, the meeting would be asked to vote, whereby for sake of convenience and promptness, shareholders who wish to abstain from voting or vote against the item will be asked to show hands so that the staff would pick up their voting cards. Any shareholder not showing their hand shall be considered to vote in favor of the item. Votes shall be counted by



barcode scanning. After the votes had been processed, the result shall be announced comprising a number of votes 'approved', 'disapproved' and 'abstained'. And for "approve" voting card that not collected during the meeting, please return all after the meeting.

3. In each agenda item, the shareholders may ask questions or make comments by raising their hand. After being permitted by the chairman of the meeting, the shareholder shall give his name to the meeting before making queries or comments directly related to the relevant agenda item. Any queries or comments not related to the agenda items should be made at the end of all agenda items.

4. Any queries or comments made should be concise and direct to the point to ensure the meeting proceed smoothly and promptly. In this regard, the Company reserves the right to proceed as it deems appropriate.

Then invited Mr. Apisit Rujikeatkamjorn, the Chairman of the Company, to be the chairman of the meeting ("Chairman"). Then the meeting proceeded according to the agenda as set out in the invitation letters to the shareholders as follows.

Agenda 1 : To Certify the Minutes of the Annual General Meeting of Shareholders for the year 2017

The Chairman informed the meeting that the Company had prepared minutes of the Annual General Meeting of Shareholders for the year 2017 and already sent copies thereof to the shareholders, a copy of which had been enclosed as Enclosure No. 1 to the invitation letter for the Annual General Meeting of Shareholders 2017. The Board of Directors of the Company had reviewed the minutes and viewed that it is appropriate to propose the Minutes of the Annual General Meeting of Shareholders for the year 2017 to the meeting for adoption.

The Chairman invited the shareholders to ask questions or comments regarding this agenda. As no questions or comments, then proposed the meeting to consider this resolution:

Resolution: Approved the minutes of the Annual General Meeting of Shareholders for the year 2016 held on April 21, 2016 by the majority vote of the shareholders who attend the meeting and cast their votes as follows:



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Vote for	Number of Votes	Percentage
Approve	3,324,900,207	99.97
Disapprove	-	-
Abstain	891,554	0.03
Invalid Voting Cards	-	-

Agenda2 : To acknowledge the Company's 2017 operating results report and to approve the audited financial statements for the year ended 31December 2017

Miss Chutikan Srisaengchan, Vice-CEO in Accounting and Financial informed the meeting to acknowledge the Company's operating of last year and Management analysis of financial statements for the year ended 31 December 2017.

In the end of year 2017 the Company had 55 stores and opened in 2017 by 9 stores such as Prachuap Khiri Khan , Uttaradit , Ang Thong , Loei , Chum Phae (Khon Kean Province) , Phang Khon (Sakon Nakhon Province), Phatthalung , Thepharak (Samut Prakan Province) and Chok Chai (Nakhon Ratchasima Province) with the total sales areas of 1,183,978 square meters , that increase 138,697 square meters from last year. In addition, during the first four months of 2018, the Company opened Ayudhaya branch on 22 April 2018 that totaling 56 branches.

2017 was the first year that the Company prepared the consolidated financial statements, because the Company established a subsidiary in Cambodia "Global House (Cambodia) Co., Ltd since February 2017. The proportion of Global House and local investors at 55% and 45% respectively . Then she presented the operating results of 2017 in the part of the Company by separate financial statements. The details as follows

- The Company had net sales Baht 20,830.56 million which increased by Baht 1,973.12 million or 10.46 % if compared with last year, It was mainly driven by branch expansion 9 stores. Other income was Baht 721.57 million which increased from last year by Baht 104.90 million or 17.01%, because of the increasing of sales promotion income and service income. Total revenue was Baht 21,552.13 million increased 10.67%, Gross profit was Baht 4,286.91 million increased Baht 409.88 million or 10.57%.If compared with net sales that the gross margin was 20.58% as a result of the strategy of increase proportion of house brand products.

- Distribution costs & Administrative expenses for the year 2017 was Baht 2,847.06 million which increased from last year by Baht 620.07 million or 26.82 %, equivalent 13.67 % of sales amount. The result from the expense of 9 new stores.
- EBITDA for the year 2017 was Baht 2,918.98 million which increased from last year by Baht 87.51 million or 3.09 % and equivalent 14.01 % of sales amount.
- The net profit (separate financial statements) for the year 2017 is Baht 1,612.94 million that decrease by Baht 57.36 million or decrease 3.43% and EPS was 0.4199 Baht / share. If include share of profit of joint venture from Global House International Co., Ltd and investment in a subsidiary from Global House (Cambodia) Co., Ltd. The Company has net profit of consolidated financial statements is Baht 1,602.09 million that decrease by Baht 73.93 million or decrease 4.41%.
- At the end of year 2017 the Company's financial position as; Total assets is Baht 28,177.34 million increased by Baht 5,118.58 million or 22.20%, Total liabilities is Baht 14,830.29 million increased by Baht 4,108.69 million or 38.32% and Total shareholders' equity is Baht 13,347.05 million increased by Baht 1,009.89 million or 8.18%

The summary of the financial statements as at 31 December 2017 as follows:

Unit : Million Baht

Transaction	As at 31 December 2017	
	Consolidated Financial Statements	Separate Financial Statements
Total Assets	28,229.56	28,177.34
Total Liabilities	14,849.46	14,830.29
Total Equity	13,380.10	13,347.05
Total Revenue	21,552.18	21,552.13
Net Profit for the year	1,602.09	1,612.94
Profit attributable to : Equity holders of the parent	1,608.57	1,612.94
Profit attributable to : Non-controlling interests	(6.47)	-
Total comprehensive income(loss) attributable to : Equity holders of the parent	1,609.83	1,615.58
Total comprehensive income(loss) attributable to : Non-controlling interests	(7.50)	-
Earnings per share attributable to equity holders of the parent (Baht / Share)	0.4187	0.4199

Mr.Witoon Suriyawanakul, Chief Executive Officer informed the meeting to the Company's development of last year.

- The operation of Distribution Center at Wang Noi on 9 October 2017 which total warehouse area 30,000 square meters and use ASRS (Automated Storage & Retrieval System) for storage the goods. In addition, the Company has developed software to support the operations of Distribution Center to more flexible and developed transportation system to increase efficient of transportation to branches rapidly and reduce the cost of transportation.
- The oversea investment: Lao People's Democratic Republic, the Company invested pass Global House International Co., Ltd. by holding 34% of shares in Souvanny Home Center Public Company and currently expanding 6 branches. In Myanmar, the Company invested pass Global House International Co., Ltd. by holding 30% of shares in Pro1 Global and operating 6 branches. And in Cambodia the Company invested in subsidiary" Global House (Cambodia) Co., Ltd." by holding 55% of shares that expected to operate the first store in Phnom Penh operate within the third quarter.

Then Chairman propose the meeting to consider and approve Statements of Financial Position, Statements of Comprehensive Income, Statements of Changes in Shareholder's Equity, Cash Flow Statement, Condense Note to the Financial Statements and Audit's report for one year period ended 31 December 2017 and the details are shown in the Annual report 2017, which have been audited by Certified Public Accountant, Audit Committee and the Board of Directors respectively.

The Chairman asked the meeting has any comments or questions regarding this agenda. The shareholders asked the following questions.

Mr.Supalert Rungrungaroon (Shareholder) : Enquired as follows;

- How many of the proportion of investment in Myanmar and in the Lao People's Democratic Republic?

Mr.Witoon Suriyawanakul (CEO): Answered as follows;

- The proportion of investment in Myanmar is 30% and 34% in the Lao People's Democratic Republic.

Mr.Wasant Pongputmon (Shareholder) : Enquired as follows;

1. How much the investment in the Lao People's Democratic Republic? ,What is the performance and return? ,How much the investment in Cambodia?
2. What is the operational plan and targets for the year 2018?

Ms.Chutikan Srisaengchan (Vice-CEO in Accounting & Financial): Answered as follows;

1. The investment in Lao People's Democratic Republic by Global House International Co., Ltd. and holds 34% of shares in Souvanny Home Center Public Company or approximately Baht 700.00 million and return in cash dividends, year 2016 amount of Baht 10.82 million ,year 2017 amount of Baht 4.70 million and year 2018 amount of Baht 2.00 million. For the investment in Cambodia by Global House (Cambodia) Co., Ltd which has registered capital amount of 10,000,000 US \$ and under construction currently.

Mr.Witton Suriyawanakul (CEO): Answered as follows;

2. In the year 2018, the Company plans to expand 7-9 stores which prepared the land already. And increase gross profit margin by adjust the product mix of the product groups that able to make profit in order to maintain the Company's growth rate.

As no questions or comments, then the chairman proposed the meeting to consider this resolution.

Resolution: The meeting acknowledged the Company's operating result report of the year 2017 and approved the financial statements for the year ended 31December 2017 by the majority vote of the shareholders who attend the meeting and cast their votes as follows;

Vote for	Number of Votes	Percentage
Approve	3,324,118,188	99.95
Disapprove	-	-
Abstain	1,675,831	0.05
Invalid Voting Cards	-	-

Agenda 3: To consider and approve regarding the allocation of net profit for the year 2017 as legal reserve and the dividend payment.

Ms.Chutikan Srisaengchan, Vice-CEO in Accounting and Financial informed the meeting that the Company have to manage the net profit as retained earnings which unless 5 percentages of net profit or 10 percentages of Authorized Capital by laws. So, the board of directors considered to give Baht 81.00 million and/or 5.022 percentages of net profit in 2017. The policy of Company will pay the dividend payment from the Company's operating results to shareholder unless 30 percentages of net profit. (If the operating results during a year have no problem.) Which have already been announced in the Prospectus offering ordinary



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shares to the general public since August, 2009. For this year the Company has paid the dividend payment to shareholders as follow details;

1. Paying in common stock dividend in amount is not exceeding 160,058,918 shares at the par value Baht 1 per share to the Company's shareholders at the rate of 24 (Twenty four) existing shares per 1 (One) stock dividend totaling not exceeding Baht 160,058,918.00, or shall be converted for dividend payment at Baht 0.0416666667 per share. In case that any shareholder holds the indivisible share remaining after such allocation, the dividend shall be paid by cash instead of stock dividend at the rate of Baht 0.0416666667 per share.

2. Paying in cash dividend at the rate of Baht 0.1846296296 (10 decimal) per share, or not exceeding in total of Baht 709,238,850.16

The total of the stock dividend and the cash dividend payment in a whole year shall be equivalent to the rate of Baht 0.2262962963 (10 decimal) per share which can be calculated as in the total amount of approximately Baht 869,297,768.16 or equal to 56.74 % of net profit for the year 2017 after deduct the legal reserve. All dividends shall be deducted for the withholding tax at the rate stipulated by law.

By specifying the list of shareholders who are entitled to receive the all dividend on Friday 9 March 2018, and fixing the date of dividend payment on Tuesday 22 May 2018.

The Chairman invited the shareholders to ask questions or comments regarding this agenda. As no questions or comments, then proposed the meeting to consider this resolution:

Resolution : The meeting approved the allocation of 2016 profit to the legal reserve and the dividend payment by the majority vote of the shareholders who attend the meeting and cast their votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,324,902,465	99.97
Disapprove	-	-
Abstain	891,554	0.03
Invalid Voting Cards	-	-

Agenda 4 To approve the reduction of the Company's registered capital by cancelling unissued registered shares remaining from the stock dividend allocation according to the resolution of the Annual General Meeting of shareholders for the year 2017 in total of 2,694 shares with the par value of Baht 1 and to amend Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the registered capital.



The chairman informed the meeting to consider and approve the reduction of the Company's registered capital from Baht 3,841,416,727.00 to be Baht 3,841,414,033.00 by cancelling 2,694 unissued ordinary shares with the par value of Baht 1 each totaling Baht 2694.00 and to amend Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the registered capital.

The Chairman invited the shareholders to ask questions or comments regarding this agenda.

As no questions or comments, then proposed the meeting to consider this resolution:

Resolution : The meeting approved the reduction of the Company's registered capital from Baht 3,841,416,727.00 to be Baht 3,841,414,033.00 by cancelling 2,694 unissued ordinary shares with the par value of Baht 1 each totaling Baht 2,694.00 and to amend Clause 4 of the Company's Memorandum of Association from original registered capital Baht 3,841,416,727.00 to be the new registered capital Baht 3,841,414,033.00 by cancelling 2,694 unissued ordinary shares with the par value of Baht 1 each, to be in line with the reduction of the registered capital of the Company by majority of not less than three-fourth of the total votes of shareholders attending the meetings and eligible to cast the votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,324,902,465	99.97
Disapprove	-	-
Abstain	891,554	0.03
Invalid Voting Cards	-	-

Agenda 5 To approve the increasing of the Company's registered capital of 160,058,918 shares with the par value of Baht 1 each, to support the dividend payment and to amend Clause 4 of the Company's Memorandum of Association to be in line with the increase of the registered capital

The chairman request the shareholders to approve increase the Company's registered capital from 3,841,414,033.00 to be Baht 4,001,472,951.00 by issuing 160,058,918 new shares with the par value of Baht 1 each, in order to provide for the stock dividend payment and to amend Clause 4 of the Company's Memorandum of Association to be in line with the increase of the registered capital.

The Chairman invited the shareholders to ask questions or comments regarding this agenda.

As no questions or comments, then proposed the meeting to consider this resolution:

Resolution: The meeting approved the increase of the Company's registered capital from Baht 3,841,414,033.00 to be Baht 4,001,472,951.00 by issuing 160,058,918 ordinary shares with the par value of Baht 1 each and to amend Clause 4 of the Company's Memorandum of Association from original registered capital Baht 3,841,414,033.00 to be the new registered capital Baht 4,001,472,951.00 by issuing 160,058,918 ordinary shares with the par value of Baht 1 each, to be in line with the increase of the registered capital of the Company by majority of not less than three-fourth of the total votes of shareholders attending the meetings and eligible to cast the votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,324,902,465	99.97
Disapprove	-	-
Abstain	891,554	0.03
Invalid Voting Cards	-	-

Agenda 6 To approve the allocation of additional ordinary shares 160,058,918 shares to support the stock dividend payment.

The Chairman request the shareholders to approve the allocation of additional ordinary shares amount 160,058,918 shares with par value Baht 1 each, to provide for the stock dividend payment.

The Chairman invited the shareholders to ask questions or comments regarding this agenda. As no questions or comments, then proposed the meeting to consider this resolution:

Resolution : The meeting approved the allocation of additional ordinary share 160,058,918 shares with par value Baht 1 each to support the stock dividend payment by the majority vote of the shareholders who attend the meeting and cast their votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,324,902,580	99.97
Disapprove	-	-
Abstain	891,554	0.03
Invalid Voting Cards	-	-



Agenda 7 To consider and approve the appointment of auditors and determination the auditing fee for the year 2018.

Ms.Chutikan Srisaengchan, Vice-CEO in Accounting and Financial informed the meeting that the auditors have been proposed to the meeting to consider and appoint has approval from the Audit Committee and the Board of directors. Because, they have of good standard in performance and specialized in auditing. Therefore propose to the meeting to approve and appoint the auditors from M.R.& Associates Co.,Ltd as the auditors of the company for the financial year 2018 and the remuneration is amount Baht 2,800,000 (not include other expenses) as the following names :

- | | | |
|----|-------------------------------|----------------------|
| 1. | Mr. Methee Ratanasrimetha | CPA No.3425 and / or |
| 2. | Miss.Varaporn Vareesawedsuvan | CPA No.5087 and / or |
| 3. | Mr. Akadet Pliensakul | CPA No.5389 and / or |
| 4. | Miss.Kornthip Wanichwisedkul | CPA No.6947 |

The Chairman invited the shareholders to ask questions or comments regarding this agenda. As no questions or comments, then proposed the meeting to consider this resolution:

Resolution: The meeting approved the appointed auditors and the remuneration of the year 2018 by the majority vote of the shareholders who attend the meeting and cast their votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,324,902,580	99.97
Disapprove	-	-
Abstain	891,554	0.03
Invalid Voting Cards	-	-

Agenda 8 To consider and re-appoint directors replacing those who would retire by rotation for another term.

The chairman informed the meeting that, the longest directors in the Board to be retired in this year are as follows;

- | | | | |
|----|--------------|-----------------|---------------------------------|
| 1. | Mr.Apsit | Rujikeatkamjorn | Chairman / Independent Director |
| 2. | Mr.Kajohndet | Saengsuban | Director |
| 3. | Mr.Nithi | Phatrachok | Director / Management Director |



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In this regard, the Company invited the shareholders to nominate any qualified persons for election as the Company's directors at the 2018 Annual General Meeting of Shareholders in advance via the website of the Stock Exchange of Thailand and the Company's website from 8 November 2017 to 15 January 2018. However, no shareholders nominated any persons for election as the Company's directors at this meeting.

During the consideration of this agenda, the 3 retiring directors left the meeting room so that the meeting was conducted in accordance with corporate governance principles. The chairman assigned Mr.Witoon Suriyawanakul, Chief Executive Officer to be the chairman for this agenda instead of him. Because he is interested in this agenda.

Mr.Witoon Suriyawanakul informed the meeting that the Nomination and Remuneration Committee are considering the 3 directors has appropriate qualifications and appropriateness as required by the Public Company Limited Act B.E. 2535, and their knowledge, capabilities and experience that will be able to develop the Company's business. Therefore the Nomination and Remuneration Committee proposed the 3 directors to be directors of the Company for another term. The Board of directors has considered and agreed with the proposal of the Nomination and Remuneration Committee and proposed to the Annual General Meeting of Shareholders for consideration the approval to re-appoint the 3 directors to be directors of the Company for another term

The chairman invited the shareholders to ask questions or comments regarding this agenda. As no questions or comments, then proposed the meeting to consider this resolution

Resolution: The meeting approved and re-appointed 3 directors for another term by the majority vote of the shareholders who attend the meeting and cast their votes as follows:

1. Mr.Apisit Rujikeatkamjorn Position : Chairman/ Independent Director

Vote for	Number of Votes	Percentage
Approve	3,307,232,790	99.44
Disapprove	17,669,790	0.53
Abstain	891,554	0.03
Invalid Voting Cards	-	-

2. Mr.Kajohndet Saengsuban Position: Director

Vote for	Number of Votes	Percentage
Approve	3,322,823,613	99.91
Disapprove	2,078,967	0.06
Abstain	891,554	0.03
Invalid Voting Cards	-	-

3. Mr.Nithi Phatrachok Position: Director

Vote for	Number of Votes	Percentage
Approve	3,322,823,614	99.91
Disapprove	2,078,966	0.06
Abstain	891,554	0.03
Invalid Voting Cards	-	-

Agenda 9 To consider and approve the remuneration and bonus of directors for the year 2018

The Chairman informed to the meeting that the director's remuneration means the remuneration that paid to non-employee directors, including the meeting remuneration for every committee and bonus at the rate not exceeding of 0.50% of dividend paid to shareholders. In recent years, the remuneration actually paid was not exceeded the limit for approval, which are as follows.

Year	Approval amount (Baht)	Actual amount paid (Baht)		
		Monthly remuneration & Meeting remuneration	Bonus	Total
2015	10,000,000	3,915,000.00	2,419,634.00	6,334,634.00
2016	10,000,000	4,634,166.66	1,664,712.00	6,298,878.66
2017	15,000,000	5,545,500.00	3,943,044.00	9,488,544.00

The Nomination and Remuneration Committee commented that the remuneration of directors for the year 2018 not exceeding 15,000,000 Baht, which equal to the previous year. In return to the directors that participated in the administration and development of the Company had good performance all the time. Including the branch is increasing every year by the end of year 2017 totaling 55 stores. The Board of directors has considered and agreed with the Nomination and Remuneration Committee that propose to the Annual General Meeting of Shareholders for consideration the approval the remuneration and bonus of directors for the year 2018 not exceeding 15,000,000, that the details as follow:

Details of Remuneration	Chairman	Directors
1. Monthly remuneration	70,000 Baht/Person/Month	35,000 Baht/Person/Month
2. Attendance fee of the Board of director	40,000 Baht/Person/Time	35,000 Baht/Person/Time
3. Attendance fee of Sub-committee (Audit & Risk Management Committee, Nomination & Remuneration Committee)	30,000 Baht/Person/Time	25,000 Baht/Person/Time
4. Bonus	Not exceeding of 0.50% of dividend paid to shareholders which the Chairman will consider and appropriately allocate to each director accordingly	
5. Other Benefit	- None -	

The Chairman invited the shareholders to ask questions or comments regarding this agenda.

As no questions or comments, then proposed the meeting to consider this resolution:

Resolution: The meeting approved the director's remuneration for the year 2018 at amount of not exceeded Baht 15.0 million consist of monthly remuneration, meeting allowances and bonus. The resolution was passed by majority votes of shareholders attending the meetings and eligible to cast the votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,317,360,058	99.75
Disapprove	7,542,522	0.22
Abstain	891,554	0.03
Invalid Voting Cards	-	-

Agenda 10: To consider and approve the amendment of the Company's Articles of Association, Clause 35 (The Meeting of Shareholders) to align it with the amendment of the Public Limited Company Act B.E.2535 (as amended on 4 April 2017)

The Chairman informed the meeting that the Company's Articles of Association , Clause 35 "The Meeting of Shareholders" to align with the amendment of the Public Limited Company Act B.E.2535 by Order of the Head of the National Council for Peace and Order No.21/2017 dated 4 April 2017. Therefore requested the Meeting to consider and approve the amendment of the Company's Articles of Association, Clause 35 by cancelling the existing provisions and replacing them with the new provisions with details as follows:



Current version

“The Board of Directors shall arrange for an Annual General Meeting of Shareholders within 4 months from the last day of the fiscal year of the Company.

The Meeting of Shareholders other than that in the first paragraph shall be called the Extraordinary Meetings

The Board of Directors may summon an Extraordinary Meeting of Shareholders whenever the Board thinks appropriate. The shareholders holding shares altogether at not less than one-fifth of the total number of shares sold, or the shareholders of a number not less than twenty-five persons holding shares altogether at not less than one-tenth of the total number of shares sold may submit their names in a letter requesting the Board of Directors to summon an Extraordinary Meeting of Shareholders at any time but they shall give express reasons for such request in the said letter. In such case, the Board of Directors shall arrange for the Meeting of Shareholders to be held within one month from the date of receipt of such request from the shareholders . ”

Amendment version

“The Board of Directors shall arrange for an Annual General Meeting of Shareholders within 4 months from the last day of the fiscal year of the Company.

The Meeting of Shareholders other than that in the first paragraph shall be called the Extraordinary Meetings. The Board of Directors may summon an Extraordinary Meeting of Shareholders whenever the Board thinks appropriate.

One or more shareholders holding shares altogether at not less than ten (10) percent of the total number of shares sold may submit their names in a letter requesting the Board of Directors to summon an Extraordinary Meeting of Shareholders but they shall give express subjects and reasons for such request in the said letter. In such case, the Board of Directors shall arrange for the Meeting of Shareholders to be held within forty-five (45) days from the date of receipt of such request from the shareholders.

In case the Board of Directors fails to arrange for the meeting within such period under third paragraph, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the period under third paragraph. In such case, the meeting is deemed to be shareholders' meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.

In the case where, at the meeting called by the shareholders under forth paragraph, the number of the shareholders presented does not constitute quorum as prescribed by Article 37, the shareholders under forth paragraph shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.”

The Chairman invited the shareholders to ask questions or comments regarding this agenda.

As no questions or comments, then proposed the meeting to consider this resolution:

Resolution: The meeting be approved the amendment of the Company's Articles of Association, Clause 35 (The Meeting of Shareholders) to align it with the amendment of the Public Limited Company Act B.E.2535 (as amended on 4 April 2017) by cancelling the existing provisions and replacing them with the new provisions, including the registration of the amendment thereafter. The resolution was passed by majority of not less than three-fourth of the total votes of shareholders attending the meetings and eligible to cast the votes as follows:

Vote for	Number of Votes	Percentage
Approve	3,324,902,580	99.97
Disapprove	-	-
Abstain	891,554	0.03
Invalid Voting Cards	-	-

The Chairman invited the shareholders to questions and suggestions .The shareholders asked the following questions.

Before closing of the meeting, there were shareholders attending the meeting in person 69 persons and by proxy 774 persons. Totaling 843 shareholders representing an aggregate of 3,325,794,134 shares or equal to 86.58 % of issued and paid-up shares of the Company.

The meeting had no further questions or comments. The Chairman thanked all shareholders and proxies for attending the Annual General Meeting of shareholders 2018 and declared the meeting adjourned at 3.50 p.m.



(Mr. Apisit Rujikeatkamjorn)
Chairman of the Board of Directors
Chairman of the Meeting