

GUNKUL ENGINEERING PUBLIC COMPANY LIMITED
Minutes the Annual Ordinary General Meeting of Shareholders 2020

Date, time and venue.

Meeting held on Tuesday, 21st April 2020 at 2.00 p.m., at Meeting Room of Gunkul Engineering Public Company Limited (Branch Office 1) No. 1038-1046 Nakornchaisri Rd, Nakornchaisri, Dusit, Bangkok 10300, Thailand.

The Board of Directors in Attendance, 12 Members (accounted for 100%)

1. Dr. Gunkul Dhumrongpiyawut	Chairman of the Board
2. Dr. Djitt Laowattana	Independent Director Chairman of the Audit Committee
3. Dr. Chongrak Rarueysong	Independent Director Member of the Audit Committee Chairman of the Good Corporate Governance Committee
4. Assoc.Prof Dr. Panarat Panmanee	Independent Director Member of the Audit Committee
5. Gen. Tarnchaiyan Srisuwan	Independent Director
6. Mr. Tarakorn Angpubate	Independent Director Chairman of the Risk Management Committee
7. Mr. Kris Chantanotoke	Independent Director
8. Miss Sopacha Dhumrongpiyawut	Director Chief Executive Officer Chairman of the Executive Committee Member of the Risk Management Committee
9. Dr. Somboon Aueatchasai	Director/Executive Director/Managing Director Secretary of the Board
10. Miss Naruechon Dhumrongpiyawut	Director/Executive Committee and Assistant Managing Director, Strategic Planning and Investment
11. Mrs. Areewan Chaloeindan	Director/Executive Committee and Assistant Managing Director, Production and Distribution of Electrical Equipment
12. Mr. Chaloeinpon Sricharoen	Director/Executive Committee and Vice President, Sales and Marketing

Non-attendance Director, - Members (accounted for 0%)

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Sub Committee in Attendance, 2 Members

1. Pol. Maj.Gen. Visit Sukarasep	Chairman of the Nomination and Remuneration Committee
2. Mr. Somchai Trairatanirom	Member of the Good Corporate Governance Committee

Executives and Managers at the Meeting, 12 Members

1. Mr. Phongsakorn Damnoen Deputy Managing Director, Business Development and Strategic Planning
2. Mr. Theerapab Punyasakhon Assistant Managing Director, Office of Managing Director
3. Mr. Thitipong Techaratanayuenyong Senior Vice President,
Finance & Corporate Strategic Management
Member and Secretary of the Risk Management Committee
4. Ms. Wimol Kamjornviputh Chief Financial Officer
5. Mrs. Somluk Kanuenghet Senior Vice President, Executive Office
Member and Secretary of
the Nomination and Remuneration Committee
6. Miss Chantra Jongjamareeseethong Senior Vice President, Office of Managing Director
Company Secretary and
Secretary of the Good Corporate Governance Committee
7. Mr. Tanetsiri Farkmitr Vice President, Internal Audit
Secretary of the Audit Committee
8. Mrs. Vijitra Saengpredekorn Vice President, Renewable Energy Business Development – SOLAR
9. Mr. Tridi Boonyayon Assistant Vice President,
Renewable Energy Business Development - WIND
10. Mrs. Lukkana Santiruamjairuk Manager, Human Resources and Administration Department
11. Mr. Nitipat Vejthagama Assistant Manager, Internal Audit
12. Ms. Tanawan Patana-anek Supervisor, Company Secretary Department

Other Participants at the Meeting, 4 Members

1. Mr. Waiyawat korsmarnschaikit Representative, KPMG Phoomchai audit Ltd. –Auditor
2. Ms. Pornnipa Ranappai Representative, KPMG Phoomchai audit Ltd. –Auditor
3. Mr. Kudun Sukhumananda Representative, Kudun and Partners Co., Ltd. - Legal Advisor
4. Mr. Kongkoch Yongsavasdikul Representative, Kudun and Partners Co., Ltd. - Legal Advisor

For the 2020 Annual General Meeting of Shareholders, the Company has preventive measures to control Coronavirus 2019 (COVID-19), with Guideline for attending the meeting, regarding the outbreak of Coronavirus 2019 (COVID-19) as follow;

1. Shareholders who recently visited or returned from any high-risk countries in less than fourteen (14) days as specified in the notification of Ministry of Public Health, the Company shall reserve the right to deny entry into the meeting which should use the proxy as in Article 4.
2. In addition to item 1, Shareholders who are in a high-risk situation, e.g. having recently visited or returned from any high-risk countries or administrative areas in less than fourteen (14) days, or showing any sign of respiratory symptoms, are advised to proxy a representative or the Company's Independent Director as per the conditions and procedures stated in the attachment. In any case, the Company shall reserve the right to deny any high-risk attendees' entry into the meeting.
3. The Company shall conduct health screening, in compliance with the guideline of Department of Disease Control, at the meeting entrance. For those being identified with respiratory symptom, the Company shall reserve the right to deny entry into the meeting. (In case that the aforementioned shareholder present at the Venue, such shareholder may proxy a representative or the Company's Independent Director to attend the meeting.)
4. With our deep concern over the health of shareholders, the Company asks for your kind cooperation even those who are not in the risk group, proxy the Company's Independent Director to attend the meeting.
5. The Company kindly requests everyone to prepare and wear a facemask all times.

In addition, the Company also provided everyone who attended the meeting to go through a disinfectant sprayer before entering the building and the temperature had been checked by the nurse staff from Vejthani Hospital, then can go through the document examination process and registered to attend the meeting.

The legal advisor, auditor, financial advisor and financial institutes are also attended this meeting as follow details:

- Audit from KPMG Phoomchai audit Ltd.
- Legal Advisor from Kudun and Partners Co., Ltd. acts as an intermediary, monitoring the vote.

The company has delivered a notice of meeting and the meeting documentation including has published a notice of invitation to the meeting via the website of the Stock Exchange of Thailand is to meet the requirement.

Prior to beginning the meeting agenda, details of the meeting and the vote counting process were given as per attachment no. 10 and 11 page 73 – page 80 as follow;

Public Companies Act 2535 as amended in 2551 and in accordance with Section 90 and 107 and in accordance with Article 28 of Articles of Association concerning the quorum for the AGM as follows:

Section 90 The company shall not pay money or any other property to the directors, except payment as remuneration under the articles of association of the company.

In the case where the articles of association of the company contain no provision on said matter, payment of remuneration under paragraph one shall be in accordance with the resolution of the meeting of shareholders, supported by votes not less than two-thirds of the total votes of shareholders present.

Section 107 Unless otherwise provided in this Act, a resolution of a meeting of shareholders requires votes as follows:

- (1) in a normal case, a majority of votes of the shareholders present and voting at the meeting is required, provided that in the case of an equality of votes, the person presiding over the meeting shall have an additional vote as a casting vote;
- (2) in any of the following cases, votes of not less than three-fourths of the total number of votes of shareholders present at the meeting and entitled to vote are required:
 - (a) selling or transferring the undertaking of the company, in whole or in substantial part, to any other person;
 - (b) purchasing or taking a transfer of the undertaking of any other company or a private company to be owned by the company; or
 - (c) concluding, modifying or terminating any contract concerning the granting of a lease of the company's undertaking in whole or in substantial part, the entrusting of any other person to manage the business of the company, or an amalgamation of the undertaking with any other person with a view to sharing profits and loss;

Article 27 In a shareholders meeting, a quorum shall be constituted by at least 25 shareholders present in person or by proxy (if any) holding an aggregate number of shares not less than one-third of the total shares sold, or by a number of shareholders present in person or by proxy not less than one-half of the total shareholders holding an aggregate number of shares not less than one-third of the total shares sold.

Article 28 In vote casting, each share shall be counted as one vote, and a resolution of the shareholders meeting shall be as follows:-

- (1) In a general case, a resolution of the shareholders meeting shall be passed by a majority vote of the shareholders attending the meeting and casting their votes. In case of a tie vote, the chairman of the meeting shall have an additional vote as a casting vote.
- (2) A resolution shall be passed by a vote of not less than three-fourth of the total votes of the shareholders attending the meeting and entitled to vote, in the following cases:-
 - (a) Sale or transfer of the entire or partial material business of the Company to other person;
 - (b) Purchase or acceptance of transfer of the business of other company or private company by the Company;
 - (c) Execution, amendment or termination of contracts in respect of the granting of a hire of the entire or partial material business of the Company; empowerment of other persons to manage business of the Company; or merger of business with other persons with the purpose of profit and loss sharing;
 - (d) Amendment to the Memorandum of Association or Articles of Association;
 - (e) Increase or decrease of the Company's capital; or issuance of debentures;
 - (f) Merger or dissolution of the Company.
- (3) The payment of directors' remuneration shall be in accordance with the shareholders' resolution, consisting of votes of not less than two-

thirds of the total number of votes of the shareholders present at the meeting.

Voting Procedure

Shareholders and the proxies must vote in the following cases: Approve, Disapprove, or Abstain. Separate votes are not allowed, by specifying the procedures for collecting ballots and voting methods as follows:

Voting

Collecting ballots and counting votes in general agenda

- The Chairman of the Meeting will ask the shareholders to vote. "Disapprove" or "Abstain" on any agenda, vote on the distributed ballot papers when registering and sign the signature. Then the staff of the company will collect ballots only "Disapprove" or "Abstain" to summarize the voting results for the Chairman to report to the meeting.

- The vote counting method for the general agenda will be used to deduct the votes "Disapprove" or "Abstain" out of the total number of votes attending the meeting. The remaining votes will be counted as the votes on the agenda.

Collection of ballot papers and vote counting method on election of Directors agenda

- The Chairman of the Meeting will ask the shareholders to vote "Approve" "Disapprove" or "Abstain" on this agenda by voting on the distributed ballot papers when registering and signed the signature. After that, the Company's staff will collect all ballot papers from all shareholders and proxies that attending the meeting in order to summarize the voting results for the Chairman and report to the meeting.

- The vote counting method for the election of directors of the Company shall be counted as "Approve" "Disapprove" or "Abstain".

In considering such votes, the voting will be considered by the shareholder as the Proxy. The resolution of the meeting for each agenda item shall be adopted by majority votes. If there are equal votes, the Chairman of the meeting shall have a casting vote. For the resolution of the capital reduction agenda or the capital increase of the Company Amendment of Memorandum of Association, Acquisition or Transfer of Business of another Company to the Company, the Issuance of Debentures, including the Increase of Share Capital has to hold not less than three-fourths of the total number of votes of shareholders that attending the meeting and having the right to vote. For the agenda of Remuneration of the Board of Directors, the resolution shall be passed by not less than two of the total numbers of votes of shareholders that attending the meeting. The details of the voting results of each agenda item will be informed to the meeting after the next agenda.

Resolutions of the meeting for each agenda shall be as follows:-

Agenda No.	Category	Vote Counting
1, 3, 4, 5, 8, 10	Ordinary resolution	Majority vote of the shareholders and proxies attending the meeting and casting their votes. In case of a tie, the Chairman of the meeting shall have a casting vote by voided ballot will be not included for calculation of the votes.
6, 7, 11, 12	Special resolution	Approval vote of more than three-fourths of the shareholders and proxies attending the meeting and entitled to vote and by no counted of related shareholders In case of voided ballot, will be counted for calculation of the vote.
9	Ordinary resolution	Approval vote of not less than two-thirds of the total number of votes of shareholders and proxies attending the meeting.
2	Announcement	No votes. This agenda is to inform.

Agenda No.	Category	Vote Counting
13 (If any)	Ordinary resolution or Special resolution	Majority vote of the shareholders attending the meeting and casting their votes. In case of a tie, the Chairman of the meeting shall have a casting vote or Approval vote of more than two-thirds of the total votes of the shareholders attending the meeting or Approval vote of more than three-fourths of the shareholders attending the meeting and entitled to vote. (depending on the case)

Start of Meeting

Dr. Somboon Aueatchasai, Managing Director, welcomed the shareholders and proxies, then declared the number of shareholders present in person and by proxy as follows:-

Shareholders	60 persons	representing	409,569,542 shares
Proxies	522 persons	representing	5,555,193,795 shares
Total	582 persons	representing	5,964,763,337 shares

Equal to 67.1516 % of the total 8,882,530,974 issued and sold shares of the Company, forming a quorum in accordance with Article 27.

Dr. Gunkul Dhumrongpiyawut, Chairman of the Board, was the chairman of the meeting had made an opening at the meeting as follows: It has been almost 3 months since the spread of the Coronavirus 2019 (COVID-19) in Thailand and the number of infected people is increasing every day, which has never happened before in Thailand and around the world. Until today, Thailand has a cumulative total of 2,826 people infected. The government has issued public health measures and social measures to increase the distance between people. The Company is very aware of the situation of the Virus spread; therefore, the Company had to strictly organize the entrance-exit of the attendees, including preparing a mask and alcohol gel for the convenience and safety of all attendees.

In addition, the company gives priority to business operations for continuous and sustainable growth under the situation of Covid-19, PM 2.5 dust, drought, unemployment and the global economic recession that has a wide impact. Therefore, we need to create strength in every dimension, both the Company's performance and the public. For Gunkul, we try to understand and adjust ourselves all the time in order to prepare to deal with various events that may occur in the future, which is not easy for the incidence that occur at this time. This is a matter that everyone must help, especially the government that has to work carefully and concisely so that everything can be resolved in a better direction.

The company's business at this time is considered to be very little affected. However, on behalf of the Company's board of directors, I would like to thank all of you for your trust and support to the Company. I do believe that based on the experience of all executives and employees, combined with the potential for effective management and with good governance to enable the Company to grow steadily, sustainably and achieve organizational goals in order to benefit the shareholders.

The chairman of the meeting assigned Ms. Sopacha Dhumrongpiyawut, Director and Chief Executive Officer, and Dr. Somboon Aueatchasai, Director, Managing Director and Secretary of the Board to proceed with the meeting agendas.

Dr. Somboon Aueatchasai, Managing Director invited a legal advisor from Kudun and Partners Co., Ltd. to inspect the vote counting. A representative of minority shareholders was also invited to inspect the vote counting, whereby no one is convenient to be a representative from the minor shareholders in this time.

Since 7th November 2019 until 31st January 2020, the Company sent a letter of notification for the opportunity to shareholders to propose the agenda of the 2020 Annual General Meeting of Shareholders in advance, and also specify the criteria that the Company had set for proposing the agenda to the shareholders in general, which has been disseminated through the website of the Stock Exchange of Thailand and the Company's website, which no one proposed to the meeting for

consideration by the Board of Directors in order to set the agenda for this general meeting of shareholders. Therefore, I would like to introduce you to the following meeting agendas:-

Agenda 1 To consider and approve the Minutes of the 2019 Annual General Meeting of Shareholders

Dr. Somboon Aueatchasai, Managing Director, proposed the Meeting to approve the Minutes of the 2019 Annual General Meeting of Shareholders held on Thursday, 18th April 2019. A copy of it was submitted to the Stock Exchange of Thailand and Department of Business Development, Ministry of Commerce, within the submission period required by law. The same was posted on the Company's website www.gunkul.com whereas a copy of the Minutes of that Meeting was also attached to the Notice of the Meeting sent earlier to the shareholders as per attachment 1, page 14 – page 46. The Board of Directors' Meeting has considered that the Minutes were reported precisely and correctly, therefore, requested the Meeting for further approval.

Dr. Somboon Aueatchasai, Managing Director, gave an opportunity for the shareholders to ask questions or express opinions, which there was no shareholder asking or would like to edit the minutes of the 2019 Annual General Meeting of Shareholders.

Miss Sopacha Dhumrongpiyawut, Chief Executive Officer, informed the shareholders' meeting that from the opinion of the Board of Directors, it was considered that this report was completely and correctly recorded and agreed to propose to the shareholders' meeting to consider and certify the minutes of the 2019 Annual General Meeting of Shareholders, therefore proposing to the meeting for consideration. In this agenda, the votes will be counted by the majority votes of the shareholders and proxies who attend the meeting and cast their votes. If there is a tie, the chairman of the meeting shall have an additional vote as the deciding vote.

Resolution The Meeting had thoroughly considered and by a majority of the votes of shareholders and proxies attending the meetings and casted the votes on approval of the minutes of the 2019 Annual General Meeting of Shareholders which was held on Thursday, April 18, 2019 as following result:

To attend for this agenda in the total of 587 shareholders by 5,964,784,539 shares:

Shareholders	Number of Votes	Percentage
Approved	5,964,784,539	100.0000
Disapproved	0	0.0000
Total	5,964,784,539	100.0000
Void Ballot *	0	-
Abstain *	0	-

* The said votes shall not be counted as a basis for the calculation of votes.

Agenda 2 To consider and acknowledge 2019 Annual Performance Report

Miss Sopacha Damrongpiyawut, Chief Executive Officer gave a report on the Company's activities for the year 2019, summarized as a video for shareholders to see.

Dr. Somboon Aueatchasai, Managing Director reported to the meeting to acknowledge the operating results according to the Company's Articles of Association, Clause 29 and Clause 42, require the Company to report the results of its operations in the past year to the Annual General Meeting of Shareholders. The details are shown in Attachment No. 2 (Annual Report 2019), by summarizing the performance of the Company for the year 2019 as follows:

For the year 2019, the Company and its subsidiaries recorded the highest revenue growth since it was listed on the Stock Exchange of Thailand. In which the Company had total business income of 7,195 million baht. The main revenue came from the electricity sales and the electricity purchase price increase of 4,504 million baht which the Company started to enter the alternative energy business and has recognized income since 2016; therefore, it can be considered

that the Company Income from renewable energy is approximately 63%. In the future, the Company is still waiting to recognize revenue from alternative energy, for example, this year the Company will recognize revenue from the 34 MW solar farm project in Japan and 30 MW of solar farm power plants in Malaysia that have not yet been distributed commercially, including power supply for the solar rooftop system is approximately 40-50 MW.

For sales revenue, the Company had revenue of 1,527 million baht compared to the same period of last year which was 1,345 million baht. As for the construction revenue, it was 980 million baht, compared to the same period of last year at 2,028 million baht, since last year's revenue was generated from the construction of a wind turbine power plant and the revenue has been recognized. However, at present, the Company has acquired the Future Electrical Control Company Limited ("FEC"). In which FEC has joined the bidding for a construction project, at present FEC has a backlog of not less than 7,000 million baht.

The Company has a gross profit margin of 51.4%, with the Company's current assets as of 31st December 2019 showing an amount of 7,285 million baht, an increase of 5,423 million baht from the same period of last year, by increasing from cash and cash equivalents, and short-term deposits at financial institutions that used as collateral which is caused by revenue from various projects that have commercially distributed electricity in the past. As for Shareholders' equity was at 11,333 million baht, an increase of 9,500 million baht from the same period of last year. The shareholders' equity already included the profit (loss) for the year. As for current liabilities, the amount is still within the criteria set by the Company.

For this agenda, the Company would like to report the result of operations in relation to good corporate governance and the becoming a member of the Private Sector Collective Action Coalition Against Corruption which the Chairman of the Good Corporate Governance Committee will be the person who presented the information to the meeting for further information.

Dr. Chongrak Rarueysong, Chairman of the Good Corporate Governance Committee presented the information to the meeting to acknowledge the results of good governance practice as follow;

Since the Company has given importance to the quality, as for listed companies, it is a matter of good corporate governance which the Good Corporate Governance Committee has followed up the development of the Company. This is including the cooperation and attention of executives and management of the Company as can be seen from the evaluation results as follows:

For the Corporate Governance Report of Thai Listed Companies (CGR), the criteria that used in the consideration are based on the good corporate governance principles of OECD and Thailand, consisting of 241 criteria. In this regard, the Company is committed to bringing the principles of good corporate governance into practical operations throughout the organization. In the year 2019, the Company received the evaluation of corporate governance, with an excellent score of 94 points, compared with the evaluation received in 2018 at excellent scores of 91 points. This score can be considered higher than the average score when compared to the levels of SET 100, energy groups and groups with market values higher than 10,000 million baht which shows the attention to the improved corporate governance of the Company.

As for the quality assessment of the arrangement of the Annual General Meeting of Shareholders for the year 2019, organized by the Thai Investors Association. The Company received an excellent score of 100 points in quality evaluation of the 2019 Annual General Meeting of Shareholders (Suitable as a model), compared with the scores that obtained in 2018 at the excellent score of 96 points. This shows that the Company places importance on the rights of shareholders and stakeholders as the top priority in the business operations of the Company.

In addition, the Company also places importance on the Anti- corruption. The Company has been certified as a member of the Private Sector Collective Action Coalition Against Corruption (CAC) since 2017 which the Company has established guidelines for working on the above principles throughout the organization. Also in March 2020, the Company has already submitted the

documents in order to renew the certification that due in August 2020 to the Thai Private Sector Collective Action Coalition Against Corruption.

Aside from paying attention to the good corporate governance of the Company as mentioned above, the Company also places importance on training, consideration and revision of rules and regulations of the company to comply with the CG Code; as well as, giving importance to all stakeholders in all sectors, whether they are business partners or shareholders in order to comply with the Good corporate governance policy of the Company. In the year 2019, the Company has prepared a plan to comply with the CG Code and in the year 2020, the plan will be implemented as a concrete guideline for continuous development.

Dr. Somboon Aueatchasai, Managing Director, gave an opportunity for the shareholders to ask questions or express opinions, which there was no shareholder asking or express opinion in this agenda.

Miss Sopacha Damrongpiyavut, Executive Chairman have informed the meeting that for agenda 2, the Board of Directors has considered that it was appropriate to present the Company's performance report in the year 2019 to the meeting for acknowledgment. Since this agenda is for acknowledgment; therefore, there is no need for a resolution from the shareholders' meeting.

Resolution The Meeting by 587 shareholders attending to the meeting which was equal to 5,964,784,539 shares acknowledged the 2019 Performance of the Company.

Agenda 3 To consider and approve the Financial Statements year ended 31st December 2019

Dr. Somboon Aueatchasai, Managing Director proposed to the meeting, in order to comply with the Public Limited Company Act Objective In order to comply with Public Limited Company Act B.E. 2535, Section 112 – Section 114 and Item 29 and Item 42 – Item 44 of the Article of Association, the Company conducted Financial Statements as of 31st December 2019 which was audited by the Auditors that had Certified Public Accountant. Thus, the Company proposed the 2019 Financial Statements to the Meeting to consider approval. The Company's 2019 Financial Statement was as provided in Attachment No. 2 (Page 47).

As for the consolidated and separate financial statements of Gunkul Engineering Public Company Limited and its subsidiaries (the "Group") and of Gunkul Engineering Public Company Limited (the "Company"), respectively, has been audited by Mr. Waiyawut Kosamarnchaiyakij, Certified Public Accountant (Thailand) No. 6333 from KPMG Phoomchai Audit Ltd. which comprise the consolidated and separate statements of financial position as of 31st December 2019, and expressed the unqualified opinion that the accompanying consolidated and separate financial statements present fairly, in all material respects, the financial position of the Group and the Company, respectively, as at 31st December 2019 and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRSs).

In addition, the Company's operating results in the consolidated financial statements for the year ended 31st December 2019 showed a net profit of 2,222 million baht, compared to the same period of last year, showed a net profit of 1,178 million baht.

Dr. Djitt Laowattana, Chairman of the Audit Committee has informed the meeting that the Audit Committee reviewed the Company's financial statements and financial reports for the year ended 31st December 2019, which has been inspected and commented by the auditor of KPMG Phoomchai Audit Ltd. carefully, correctly and sufficiently disclosed, by discussing with external auditors and the management of the Company on the issue of accuracy, reliability and in accordance with generally accepted accounting standards for sufficient and timely disclosure of information. According to the review, it is agreed to propose to the meeting of the Board of Directors for approval which the Board of Directors has resolved to propose to the shareholders' meeting for approval.

Miss Sopacha Dhumrongpiyawut, Chief Executive Officer, proposed the Meeting that an approval hereunder must be the majority vote of the total votes of the shareholders and proxies attending the Meeting and casting their votes. If there is a tie, the chairman of the meeting shall have an additional vote as the deciding vote.

Resolution The Meeting approved by a majority of the votes of shareholders and proxies attending the meetings and casted the votes on the Financial Statements as year ended of 31 December 2019, which had been reviewed by the Audit Committee and the Board of Directors, and audited by the auditor. The result of vote was as following:

To attend for this agenda in the total of 588 shareholders by 5,964,787,039 shares:

Shareholders	Number of Votes	Percentage
Approved	5,964,787,039	100.0000
Disapproved	0	0.0000
Total	5,964,787,039	100.0000
Void Ballot *	0	-
Abstain *	0	-

* The said votes shall not be counted as a basis for the calculation of votes.

Agenda 4 To consider and approve the determination of criteria for the dividend payment from the Company's performance for the year 2019

Dr. Somboon Aueatchasai, Managing Director, proposed the Meeting to consider and approve of 2020 Dividend Payment Policy from the operating results of the Company. The Company has a policy to pay a dividend of not less than 40% of net profit in the Company's separate financial statements after deducting corporate income tax, Legal reserve and other reserve. The Board of Directors has jointly considered the dividend payment for the year 2020 in cash dividend as detail in Attachment No. 3 Page 48.

According to the resolution of the Board of Directors meeting to propose the shareholders' meeting to set the criteria for dividend payment for the year 2020 from the operating results of the Company by paying **in cash**. Therefore, the dividend payment policy will be used as a guide for Agenda 5 "To consider and approve of the allocation of comprehensive profits from the Company performance for the year ended 31st December 2019 and dividend payment (if any)"

Dr. Somboon Aueatchasai, Managing Director, gave an opportunity for the shareholders to ask questions or express opinions, which there was no shareholder asking or would like to edit the minutes of the 2019 Annual General Meeting of Shareholders.

Miss Sopacha Dhumrongpiyawut, Chief Executive Officer, gave an opportunity for the shareholders to ask questions or express opinions, which there was no shareholder asking, therefore, she proposed the Meeting that an approval hereunder must be the majority vote of the total votes of the shareholders attending the Meeting and casting their votes. If there is a tie, the chairman of the meeting shall have an additional vote as the deciding vote.

Resolution The Meeting approved by a majority of the votes of shareholders and proxies attending the meetings and casted the votes on the determination of criteria for the dividend payment from the Company's performance for the year 2019 in form of cash dividend as presented. The result of vote was as following:

To attend for this agenda in the total of 588 shareholders by 5,964,787,039 shares:

Shareholders	Number of Votes	Percentage
Approved	5,964,787,039	100.0000
Disapproved	0	0.0000
Total	5,964,787,039	100.0000
Void Ballot *	0	-
Abstain *	0	-

* The said votes shall not be counted as a basis for the calculation of votes.

However, this policy would be as criteria of Agenda 5 “To consider and approve of the allocation of comprehensive profits from the Company performance for the year ended 31st December 2019 and dividend payment (if any)”

Agenda 5 To consider and approve of the allocation of comprehensive profits from the Company performance for the year ended 31st December 2019 and dividend payment (if any)

Dr. Somboon Aueatchasai, Managing Director, proposed the Meeting to consider in accordance with Public Limited Companies Act B.E 2535 No. 116 and Item 38 of the Articles of Association, the Company must set aside legal reserve at least 5 percent of net profit deducted by accumulated net loss from previous year (if any) until legal reserve is more than or equal to 10 percent of registered capital unless the company has other regulations or laws requiring more reserves. Also, the Company has dividend payment policy of at least 40 percent payment of the net profit in the financial statements of the Company after tax, legal reserve and all the various reserves. However, the Company may pay dividend at a rate lower than the above-mentioned rate depends on necessity. The details were proposed to the meeting for approval of the allocation of the net profit from the operating results of the Company for the years ended 31st December 2019 and dividend payment (if any) as detailed in Attachment No. 4 page 49. The summary is as follows.

In the year 2019, the Company has reserved another legal reserve amount to 24,259,000.00 baht, totaling legal reserve from the original amount of 198,300,000.00 baht, representing 10.69% of the registered capital at the end of the year 2018 is 222,559,000.00 baht or 10.00% of the registered capital at the end of the year 2019 as shown in the table below.

Legal Reserve Fund for the year ended 31 December		Current registered capital	% of registered capital	Legal reserve for the year ended 31 December			% of Registered Capital
Year	Legal Reserve Fund			Year	Allocating profits for the year to increased reserves	Total of Legal Reserve Fund	
	(THB)	(THB)	(%)		(THB)	(THB)	(%)
2018	198,300,000.00	1,854,655,373.25	10.69	2019	24,259,000.00	222,559,000.00	2,225,586,448.00

Dividend Payment

The Board of Directors deems it appropriate to propose the Annual General Meeting of Shareholders to approve the dividend payment from the Company's operations for the year ended 31st December 2019, in the part that does not pay corporate income tax due to tax exemption under the investment promotion certificate of subsidiary company of the Company (being the dividends received by the company Received from a subsidiary that has received investment promotion from the Board of Investment of Thailand, the company is therefore exempted from not having to include the said income to be included as income for corporate tax payment) as details below;

		Propose to the meeting for consideration
Cash Dividend Payment:		
Ratio of Cash Dividend Payment	THB/Share	0.136
Number of Shares Eligible for Cash Dividend	Shares	8,783,487,274
Total Amount of Cash Dividend	THB	1,200,000,000.00

Details of Cash Dividend and Stock Dividend in the past are as follows:

Details of dividend payment from the Company's performance	Annual performance of the Company				
	2019	2018	2017	2016	2015
1. Paid-up shares using for calculating dividends (shares)	8,783,487,274 shares ¹⁾	7,418,621,493 shares	7,418,621,493 shares	6,358,775,851 shares	5,298,980,864 shares
2. Profit for the year: Separate financial statements (THB)	894,599,441.00	660,388,915.00	354,011,303.00	334,980,871.56	661,502,456.76
3. Profit for the year: Consolidated financial statements (THB) (Part of the parent company)	2,147,329,258	1,085,172,042.00	465,794,332.00	537,717,352.83	
4. Deducting for a legal reserve (THB)	(24,259,000.00)	-	(22,300,000.00)	(17,000,000.00)	(30,000,000.00)
5. Net profit for the year as a part of the Company to calculate the dividend payment					
- Separate financial statements (THB): After legal reserve deduction	870,340,441.00	660,388,915.00	331,711,303.00	317,980,871.56	631,502,456.76
- Consolidated financial statements -Part of the parent company) (THB): After legal reserve deduction	2,123,070,258.00	1,085,172,042.00	443,494,332.00	520,717,352.83	-
6. Dividend payment (THB per share)	0.136	0.06	0.045	0.0817	0.1125
6.1 Cash dividend	0.136	0.01	0.045	0.0400	0.0625
6.2 Stock dividend	-	0.05	-	0.0417	0.0500
		(5 existing shares: 1 stock dividend)		(6 existing shares: 1 stock dividend)	(5 existing shares: 1 stock dividend)
7. Number of Shares to Dividend (Shares)	-	1,483,724,299	-	1,059,795,975	1,059,796,172
8. Total dividend payment not exceeding (THB) divided into		445,931,074.75	333,837,967.19	519,511,988.00	596,135,347.00
8.1 Cash dividend (THB)	1,200,000.00	75,000,000.00	333,837,967.19	254,351,035.00	331,186,304.00
8.2 Stock Dividend (THB)		370,931,074.75	-	265,160,953.00	264,949,043.00
9. Ratio of dividend payment per ²⁾					
- Separate Financial Statements (%)	137.88% (Cash Dividend)	67.53% (Cash Dividend + Stock Dividend)	100.64% (Cash Dividend)	79.99% (Only Cash Dividend)	94.40% (Cash Dividend + Stock Dividend)
				163.38% (Cash Dividend + Stock Dividend)	
- Consolidated Financial Statements (%)	56.52% (Cash Dividend)	41.09% (Cash Dividend + Stock Dividend)	75.27% (Cash Dividend)	99.77% (Cash Dividend + Stock Dividend)	-
10. Year of Payment	2020	2019	2018	2017	2016

¹⁾ All paid-up shares are deducted by treasury shares that do not receive rights to receive dividends. (8,882,530,974 shares - 99,043,700 shares = 8,783,487,274 shares)

²⁾ The net profit that used to calculate the dividend payout ratio is net profit after legal reserve deduction.

The Board of Directors deems it appropriate to propose the Annual General Meeting of Shareholders to consider the dividend payment from the operating results of the Company as follows:

- To consider the allocation of comprehensive income from the results of operations of the Company for the year ended 31st December 2019 and the retained earnings in 2018 , without paying corporate income tax. Due to the tax exemption under the investment promotion certificate of the subsidiary company of the Company of subsidiaries (being the dividends received by the company Received from a subsidiary that has received investment promotion from the Board of Investment of Thailand, the company is therefore exempted from not having to include the said income to be included as income for corporate tax payment) in order to pay cash dividend at the rate of 0.136 baht per share, totaling cash dividend not over 1,200,000,000.00 baht.

In this regard, the dividend payment rate for the year 2020 will be 137.88% of the net profit according to the separate financial statements of the Company. (After legal reserve deduction) or equivalent to 56.52% of the Company's consolidated financial statements (After legal reserve deduction) which is in accordance with the dividend payment policy of the Company, with not less than 40% of the net profit according to the separate financial statements of the Company. (The number of issued and paid-up shares at present is 8,882,530,974 shares which the shares that used in the calculation for dividends payment are shares that have been deducted by treasury shares at the amount of 99,043,700 shares. The remaining shares are entitled to receive dividends in the amount of 8,783,487,274 shares).

All dividends will be deducted withholding tax at the rate of 10% or 0.0136 baht per share from the money that the shareholders will receive in this dividend.

The above dividend recipients, who are individuals and hold Thai nationality, can choose to pay personal income tax at the end of the year in the form of withholding options, without having to be included with other types of income at the end of the year.

In the event that an individual is a Thai national, receives a dividend and is subject to 10% withholding tax, the withholding tax credit can be used when filing tax returns at the end of the year by choosing to apply for filing with other types of income, but not eligible to use dividend credit for filing personal income tax filings at the end of the year. Due to the said dividend has a corporate income tax rate of 0%.

2. The Record Date specifies the list of shareholders that entitled to receive dividend (Record Date) is on 29th April 2020. The date of exclude dividend (XD) is 28th April 2020 and the cash dividend payment date is set within 15th May 2020.

Miss Sopacha Dhumrongpiyawut, Chief Executive Officer, gave an opportunity for shareholders to ask questions or express opinions regarding the allocation of comprehensive profits from the Company performance for the year ended 31st December 2019 and dividend payment, which there was no shareholder asking questions about the said agenda then proposed the Meeting that an approval hereunder must be the majority vote of the total votes of the shareholders and proxies attending the Meeting and casting their votes. If there is a tie, the chairman of the meeting shall have an additional vote as the deciding vote.

Resolution The Meeting had approved by a majority of the votes of shareholders and proxies attending the meetings and casted the votes on the declaration of dividend payment from the Company's performance as follows:

1. Approved the allocation of comprehensive income from the results of operations of the Company for the year ended 31st December 2019 and the retained earnings in 2018 , without paying corporate income tax. Due to the tax exemption under the investment promotion certificate of the subsidiary company of the Company of subsidiaries (being the dividends received by the company Received from a subsidiary that has received investment promotion from the Board of Investment of Thailand, the company is therefore exempted from not having to include the said income to be included as income for corporate tax payment) in order to pay cash dividend at the rate of 0.136 baht per share, totaling cash dividend not over 1,200,000,000.00 baht.

In this regard, the dividend payment rate for the year 2020 will be 137.88% of the net profit according to the separate financial statements of the Company. (After legal reserve deduction) or equivalent to 56.52% of the Company's consolidated financial statements (After legal reserve deduction) which is in accordance with the dividend payment policy of the Company, with not less than 40% of the net profit according to the separate financial statements of the Company. (The number of issued and paid-up shares at present is 8,882,530,974 shares which the shares that used in the calculation for dividends payment are shares that have been deducted by treasury shares at the amount of 99,043,700 shares. The remaining shares are entitled to receive dividends in the amount of 8,783,487,274 shares).

All dividends will be deducted withholding tax at the rate of 10% or 0.0136 baht per share from the money that the shareholders will receive in this dividend. In this regard, the net dividend that shareholders will receive after withholding tax will be equal to 0.1124 baht per share.

The above dividend recipients, who are individuals and hold Thai nationality, can choose to pay personal income tax at the end of the year in the form of withholding options, without having to be included with other types of income at the end of the year.

In the event that an individual is a Thai national, receives a dividend and is subject to 10% withholding tax, the withholding tax credit can be used when filing tax returns at the end of the year by choosing to apply for filing with other types of income, but not eligible to use dividend credit for filing personal income tax filings at the end of the year. Due to the said dividend has a corporate income tax rate of 0%.

2. The Record Date specifies the list of shareholders that entitled to receive dividend (Record Date) is on 29th April 2020. The date of exclude dividend (XD) is 28th April 2020 and the cash dividend payment date is set within 15th May 2020.

The result of vote was as following:

To attend for this agenda in the total of 589 shareholders by 5,964,788,887 shares:

Shareholders	Number of Votes	Percentage
Approved	5,964,788,887	100.0000
Disapproved	0	0.0000
Total	5,964,788,887	100.0000
Void Ballot *	0	-
Abstain *	0	-

* The said votes shall not be counted as a basis for the calculation of votes.

Agenda 6 To consider and approve of the registered capital reduction of the Company which is not able to be allocated for stock dividend payment according to the resolution of the 2019 Annual General Meeting of Shareholders

Dr. Somboon Aueatchasai, Managing Director, proposed the Meeting according to the 2019 Annual General Meeting of Shareholders, passed a resolution to approve the payment of stock dividends and cash dividends and the Company proceeded with the capital increase to support the stock dividend which there are some shares that cannot be allotted for payment as stock dividends. Therefore, the Company should reduce the capital of the Company that cannot be allocated to pay stock dividends according to the resolution of the 2019 Annual General Meeting of Shareholders in the amount of 19,814,818 shares or 4,953,704.50 baht as detailed in Attachment No. 5 page 50. The summary is as follows.

Details	Registration Shares (Shares)	Registration Capital (THB)	Par Value (THB)
Current Registration Shares / Capital	8,902,345,792 shares	THB 2,225,586,448.00	THB 0.25
To consider the registered capital reduction of the Company that cannot be allocated to pay stock dividends	19,814,818 shares	THB 4,953,704.50	THB 0.25
New Registration Shares / Capital	8,882,530,974 shares	THB 2,220,632,743.50	THB 0.25

Miss Sopacha Dhumrongpiyawut, Chief Executive Officer, gave an opportunity for the shareholders to ask questions or express opinions, which there was no shareholder asking, therefore, she proposed the Meeting that an approval hereunder must be more than three-fourths of the shareholders attending the meeting and entitled to vote.

Resolution The Meeting approved the registered capital reduction of the Company which is not able to be allocated for stock dividend payment according to the resolution of the 2019 Annual General Meeting of Shareholders in the amount of 19,814,818 shares or 4,953,704.50 baht by majority of not less than three-fourths of the total votes of shareholders and proxies attending the meetings and eligible to cast the votes as details below:

Details	Registration Shares (Shares)	Registration Capital (THB)	Par Value (THB)
Current Registration Shares / Capital	8,902,345,792 shares	THB 2,225,586,448.00	THB 0.25
To consider the registered capital reduction of the Company that cannot be allocated to pay stock dividends	19,814,818 shares	THB 4,953,704.50	THB 0.25
New Registration Shares / Capital	8,882,530,974 shares	THB 2,220,632,743.50	THB 0.25

The result of vote was as following:

To attend for this agenda in the total of 589 shareholders by 5,964,788,887 shares:

Shareholders	Number of Votes	Percentage
Approved	5,964,788,887	100.0000
Disapproved	0	0.0000
Void Ballot *	0	0.0000
Abstain *	0	0.0000
Total	5,964,788,887	100.0000

* The said votes are counted as a base for vote calculation.

Agenda 7 To consider and approve of the amendment of Article 4 of the Memorandum of Association of the Company to be in accordance with the registered capital reduction of the Company

Dr. Somboon Aueatchasai, Managing Director, proposed the Meeting according to the meeting of the Board of Directors passed a resolution to approve the Company to reduce the registered capital of the Company for the part that cannot be allocated to pay stock dividends according to the resolution of the 2019 Annual General Meeting of Shareholders in the amount of 19,814,818 shares or 4,953,704.50 baht from the current registered shares totaling 8,902,345,792 shares with a par value of THB 0.25 (current registered capital is equal to THB 2,225,586,448.00) to be new registered shares of 8,882,530,974 shares at the par value of THB 0.25 should (new registered capital is equal to THB 2,220,632,743.50) as detailed in Attachment No. 5 page 50. The summary is as follows.

		Current Registered Capital	New Registration Capital
No 4.	Registered Capital	THB 2,225,586,448.00 (two thousand two hundred twenty-five million five hundred eighty-six thousand four hundred and forty-eight baht)	THB 2,220,632,743.50 (two thousand two hundred twenty million six hundred thirty-two thousand seven hundred and forty-three baht, fifty stang)
	Divided into	8,902,345,792 shares (Eight thousand nine hundred two million three hundred forty-five thousand seven hundred and ninety-two shares)	8,882,530,974 shares (Eight thousand eight hundred eighty-two million five hundred thirty thousand nine hundred and seventy-four shares)
	At Par Value of	THB 0.25 (twenty-five stang)	THB 0.25 (twenty-five stang)
	Divided into - Common shares	8,902,345,792 shares (Eight thousand nine hundred two million three hundred forty-five thousand seven hundred and ninety-two shares)	8,882,530,974 shares (Eight thousand eight hundred eighty-two million five hundred thirty thousand nine hundred and seventy-four shares)
	- Preferred shares	- shares	- shares

Miss Sopacha Dhumrongpiyawut, Chief Executive Officer, gave an opportunity for the shareholders to ask questions or express opinions, which there was no shareholder asking, therefore, she proposed the Meeting that an approval hereunder must be more than three-fourths of the shareholders attending the meeting and entitled to vote.

Resolution The Meeting approved the amendment of Article 4 of the Memorandum of Association of the Company to be in accordance with the registered capital reduction of the Company regarding stock dividends which cannot be allocated for stock dividend payment, according to the resolution of the 2019 Annual General Meeting of Shareholders in the amount of 19,814,818 shares or 4,953,704.50 baht from the current registered shares of 8,902,345,792 shares at the value of 0.25 baht per share by majority of not less than three-fourths of the total votes of shareholders and proxies attending the meetings and eligible to cast the votes as details below:

		Current Registered Capital	New Registration Capital
No 4.	Registered Capital	THB 2,225,586,448.00 (two thousand two hundred twenty-five million five hundred eighty-six thousand four hundred and forty-eight baht)	THB 2,220,632,743.50 (two thousand two hundred twenty million six hundred thirty-two thousand seven hundred and forty-three baht, fifty stang)
	Divided into	8,902,345,792 shares (Eight thousand nine hundred two million three hundred forty-five thousand seven hundred and ninety-two shares)	8,882,530,974 shares (Eight thousand eight hundred eighty-two million five hundred thirty thousand nine hundred and seventy-four shares)
	At Par Value of	THB 0.25 (twenty-five stang)	THB 0.25 (twenty-five stang)
	Divided into - Common shares	8,902,345,792 shares (Eight thousand nine hundred two million three hundred forty-five thousand seven hundred and ninety-two shares)	8,882,530,974 shares (Eight thousand eight hundred eighty-two million five hundred thirty thousand nine hundred and seventy-four shares)
	- Preferred shares	- shares	- shares

The result of vote was as following:

To attend for this agenda in the total of 591 shareholders by 5,964,790,814 shares:

Shareholders	Number of Votes	Percentage
Approved	5,964,790,814	100.0000
Disapproved	0	0.0000
Void Ballot *	0	0.0000
Abstain *	0	0.0000
Total	5,964,790,814	100.0000

* The said votes are counted as a base for vote calculation.

Agenda 8 To consider and approve the Election of the Board of Directors in place of the Board of Directors who have completed their terms

Dr. Somboon Aueatchasai, Managing Director, proposed the Meeting to consider and approve the appointment of directors replacing those who hold office for the term of agenda. According to the Public Limited Company Act, BE 2535, Section 71 and Article 13 of the Company's Articles of Association, the Company's directors to retire by rotation at the Annual General Meeting of Shareholders at the rate of one third of the total number of directors. If the number of directors can't be divided into three parts, the number nearest to one-third must be issued. The directors who will be retired in the first and second years after the registration of that company shall be drawn up by lottery method for the subsequent years. The longest position is the one who left the position. The directors who have already left the position may choose to be in a new position. At this Annual General Meeting of Shareholders, there are 4 directors who have completed their terms.

In this regards, the Company sent a letter of notification for the opportunity to shareholders to nominate a qualified person to be appointed as a director of the Company in the 2020 annual general meeting of shareholders in advance, and also specify the criteria that the Company had set for proposing the agenda to the shareholders in general, which has been disseminated through the website of the Stock Exchange of Thailand and the Company's website since 7th November 2019, which no one proposed to the meeting for consideration by the Board of Directors in order to set the agenda for this general meeting of shareholders.

Pol. Maj.Gen. Visit Sukarasep, Chairman of the Nomination and Remuneration Committee proposed to the meeting that the Nomination and Remuneration Committee considered the election of directors, by carefully considering the qualifications of each individual and considering the re-election of the directors who have completed their terms to be re-elected for another term as follows:

- | | |
|---------------------------------|---|
| 1) Dr. Djitt Laowattana | Company Directors
(Independent Director) |
| 2) Dr. Chongrak Rarueysong | Company Director
(Independent Director) |
| 3) Miss Sopacha Dhumrongpiyawut | Company Director
(Executive Director) |
| 4) Mr. Chaloepon Sricharoen | Company Director
(Executive Director) |

As for the curricula vitae of the nominated persons and other details were attached in Attachment No. 6 page 51 -59.

Dr. Somboon Aueatchasai, Managing Director, proposed to the shareholders' meeting to consider that the Board of Directors, excluding directors with conflicts of interest, have discussed extensively and jointly screen by considering the qualifications individually, which is to say, it must be a qualified person, experienced in various fields, great leadership, wide vision, with morals and ethics, also has a transparent work history, able to freely express opinions and has suitable

qualifications for the Company's business. In this regard, the persons nominated as independent directors must be able to give independent opinions and in accordance with the relevant rules. The persons nominated for this election have passed the screening process of the Board of Directors that they are suitable for the Company's business operations. In the case that the nominated person is an independent director, the Board of Directors has considered that that person is able to give an independent opinion and in accordance with the relevant criteria. The Board of Directors therefore proposed to the shareholders' meeting to consider re-electing the directors who have completed their terms to be re-elected for another term. As for the agenda for the appointment of this director, it must be approved at the shareholders' meeting to appoint each individual director. Therefore, proposed to the meeting to consider individually as follows:

- | | |
|---------------------------------|---|
| 1) Dr. Djitt Laowattana | Company Directors
(Independent Director) |
| 2) Dr. Chongrak Rarueysong | Company Director
(Independent Director) |
| 3) Miss Sopacha Dhumrongpiyawut | Company Director
(Executive Director) |
| 4) Mr. Chaloepon Sricharoen | Company Director
(Executive Director) |

Miss Sopacha Dhumrongpiyawut, Chief Executive Officer, gave an opportunity for the shareholders to ask questions or express opinions, which there was no shareholder asking, therefore, she proposed an approval hereunder must be the majority vote of the total votes of the shareholders and proxies attending the Meeting and casting their votes. If there is a tie, the chairman of the meeting shall have an additional vote as the deciding vote.

Resolution The Meeting had approved by majority of the votes of shareholders and proxies to approve the Annual Appointment of Director and election of new director according to new structure as the Board of Directors purpose. The result of vote was as following:

• To elect the directors who have completed their terms to be re-elected for another term:

1. Dr. Djitt Laowattana Company Directors (Independent Director)

To attend for this agenda in the total of 591 shareholders by 5,964,790,814 shares:

Shareholders	Number of Votes	Percentage
Approved	5,959,046,964	99.9637
Disapproved	2,162,070	0.0363
Total	5,961,209,034	100.0000
Void Ballot *	7,700	-
Abstain *	0	-

* The said votes shall not be counted as a basis for the calculation of votes.

2. Dr. Chongrak Rarueysong Company Director (Independent Director)

To attend for this agenda in the total of 591 shareholders by 5,964,790,814 shares:

Shareholders	Number of Votes	Percentage
Approved	5,964,783,114	100.0000
Disapproved	0	0.0000
Total	5,964,783,114	100.0000
Void Ballot *	7,700	-
Abstain *	0	-

* The said votes shall not be counted as a basis for the calculation of votes.

3. Miss Sopacha Dhumrongpiyawut Company Director (Executive Director)

To attend for this agenda in the total of 591 shareholders by 5,964,790,814 shares:

Shareholders	Number of Votes	Percentage
Approved	5,961,822,511	99.9504
Disapproved	2,960,603	0.0496
Total	5,964,783,114	100.0000
Void Ballot *	7,700	-
Abstain *	0	-

* The said votes shall not be counted as a basis for the calculation of votes.

4. Mr. Chaloepon Srirachoen Company Director (Executive Director)

To attend for this agenda in the total of 591 shareholders by 5,964,790,814 shares:

Shareholders	Number of Votes	Percentage
Approved	5,961,822,463	99.9504
Disapproved	2,960,651	0.0496
Total	5,964,783,114	100.0000
Void Ballot *	7,700	-
Abstain *	0	-

* The said votes shall not be counted as a basis for the calculation of votes.

Agenda 9 To consider and approve the determination of remuneration for the Board of Directors and subcommittees for the year 2020

Pol. Maj.Gen. Visit Sukarasep, Chairman of the Nomination and Remuneration Committee reported to shareholders in order to comply with item 29 of the Articles of Association, in Annual General Meeting must have agenda from considering the Board of Directors' Remuneration. Thus, the Company has a policy to determine the Board of Directors' Remuneration as deemed appropriate according to the duties and responsibilities of the directors in compliance with good corporate governance principle. Nomination and Remuneration Committee considered the remuneration of directors by carefully examining in all aspects and comparing with those in similar industry. The Committee deemed it fit to propose the Meeting to approve the 2020 remunerations of the Board of Directors and Sub Committees as provided in Attachment No. 7 page 60 – page 64 as detail below;

Monetary compensation: proposed for consideration as follows

Conference Remuneration Fee		Unit : THB				
Position	Board of Directors	Audit Committee	Risk Management Committee	Nomination & Remuneration Committee	Good Corporate Governance Committee	Executive Committee
1. Chairman	25,000	25,000	20,000	20,000	20,000	7,500
2. Director	18,000	18,000	12,000	12,000	12,000	5,000
3. Secretary to Committee	6,000	6,000	6,000	6,000	6,000	-

Remark: Independent Director who has appointed as Chairman of the Board of Directors will earn right to receive the conference remuneration fee with the compensation rate of the highest current position of each committee.

Annual Remuneration Fee

Unit : THB

Position	Board of Directors	Audit Committee	Risk Management Committee	Nomination & Remuneration Committee	Good Corporate Governance Committee	Executive Committee
1. Chairman	750,000	300,000	100,000	100,000	100,000	500,000
2. Director	300,000	200,000	100,000	100,000	100,000	200,000
3. Secretary to Committee	50,000	50,000	25,000	25,000	25,000	-
4. Company Secretary	100,000	-	-	-	-	-

Remark: *Independent Director who has appointed as Chairman of the Board of Directors will earn right to receive the yearly remuneration fee with the compensation rate of the highest current position of each committee.

* Annual remuneration is payable on a quarterly basis.

The maximum of the all compensation payment is set as follows:

- | | |
|---|-------------------------------|
| 1. Chairman of the Board of Directors | Maximum Payment THB 3,500,000 |
| 2. Chief Executive Officer | Maximum Payment THB 2,500,000 |
| 3. Chairman of any committee
(Except: Chairman of the Board of Director and Chief Executive Officer) | Maximum Payment THB 1,500,000 |
| 4. Managing Director | Maximum Payment THB 1,000,000 |
| 5. Executive Directors | Maximum Payment THB 800,000 |
| 6. Other Committee
(Except: Executive Director) | Maximum Payment THB 400,000 |

If any director holds more than one position, the payment will pay calculate the sum of all types of compensation including Conference Remuneration Fee and Yearly Remuneration Fee which must not exceed the ceiling rate or the maximum limit of each position that the director holds. However, if the director holds more than one position, the payment will be from the ceiling position of the highest position only.

The maximum of the all compensation payment for all directors is set in the total not exceeding THB 18,000,000.00.

Compensation / other benefits that are not monetary: None

Miss Sopacha Dhumrongpiyawut, Chief Executive Officer, gave an opportunity for the shareholders to ask questions or express opinions, which there was no shareholder asking, therefore, she proposed the Meeting that an approval hereunder must not less than two-thirds of the total number of votes of shareholders that attending the meeting.

Resolution The Meeting had approved by majority of not less than two-thirds of the total votes of shareholders attending the meetings to approve 2020 Determination of Director's Remuneration as followings.

Monetary compensation: proposed for consideration as follows

Conference Remuneration Fee

Unit : THB

Position	Board of Directors	Audit Committee	Risk Management Committee	Nomination & Remuneration Committee	Good Corporate Governance Committee	Executive Committee
4. Chairman	25,000	25,000	20,000	20,000	20,000	7,500
5. Director	18,000	18,000	12,000	12,000	12,000	5,000
6. Secretary to Committee	6,000	6,000	6,000	6,000	6,000	-

Remark: Independent Director who has appointed as Chairman of the Board of Directors will earn right to receive the conference remuneration fee with the compensation rate of the highest current position of each committee.

Annual Remuneration Fee

Unit : THB

Position	Board of Directors	Audit Committee	Risk Management Committee	Nomination & Remuneration Committee	Good Corporate Governance Committee	Executive Committee
5. Chairman	750,000	300,000	100,000	100,000	100,000	500,000
6. Director	300,000	200,000	100,000	100,000	100,000	200,000
7. Secretary to Committee	50,000	50,000	25,000	25,000	25,000	-
8. Company Secretary	100,000	-	-	-	-	-

Remark: *Independent Director who has appointed as Chairman of the Board of Directors will earn right to receive the yearly remuneration fee with the compensation rate of the highest current position of each committee.

* Annual remuneration is payable on a quarterly basis.

The maximum of the all compensation payment is set as follows:

- | | |
|---|-------------------------------|
| 1. Chairman of the Board of Directors | Maximum Payment THB 3,500,000 |
| 2. Chief Executive Officer | Maximum Payment THB 2,500,000 |
| 3. Chairman of any committee
(Except: Chairman of the Board of Director and Chief Executive Officer) | Maximum Payment THB 1,500,000 |
| 4. Managing Director | Maximum Payment THB 1,000,000 |
| 5. Executive Directors | Maximum Payment THB 800,000 |
| 6. Other Committee
(Except: Executive Director) | Maximum Payment THB 400,000 |

If any director holds more than one position, the payment will pay calculate the sum of all types of compensation including Conference Remuneration Fee and Yearly Remuneration Fee which must not exceed the ceiling rate or the maximum limit of each position that the director holds. However, if the director holds more than one position, the payment will be from the ceiling position of the highest position only.

The maximum of the all compensation payment for all directors is set in the total not exceeding THB 18,000,000.00.

Compensation / other benefits that are not monetary: None

The result of vote was as following:

To attend for this agenda in the total of 596 shareholders by 5,964,795,809 shares:

Shareholders	Number of Votes	Percentage
Approved	5,964,795,809	100.0000
Disapproved	0	0.0000
Void Ballot *	0	0.0000
Abstain *	0	0.0000
Total	5,964,795,809	100.0000

* The said votes are counted as a base for vote calculation.

Agenda 10 To consider and approve 2020 Appointment of Auditor and Determination of Remuneration

Dr. Somboon Aueatchasai, Managing Director, proposed the Meeting to consider and approve of 2020 Appointment of Auditor and Determination of Remuneration. In order to comply with Section 120 of Public Limited Company B.E. 2535 and Item 29 of the Article of Association, in Annual General Meeting must have agenda for appointment an auditor and considering auditor fees.

Thus, Audit Committee selected auditors by considering working result, experience, professional standards, working performance, the independent of auditors without conflict of interest and service fee. Audit Committee requested the meeting to appoint auditors and approve auditor fees as provided the detail in Attachment No. 8 page 65 – page 69 as follows:

Information of the nominated person appointed as auditor.

- 1) Mr. Waiyawat Korsamarnchaiyakit Certified Public Accountant No. 6333 and/or
- 2) Mr. Charoen Phoosumritlert Certified Public Accountant No. 4068 and/or
- 3) Mr. Natthaphong Tantichattanon Certified Public Accountant No. 8829

Of KPMG Phoomchai Audit Co., Ltd. by being an auditor who is qualified in accordance with the Notification of the Securities and Exchange Commission and such person is also the auditor of the Subsidiary of the Gunkul Group.

The listed company and the auditor as proposed above have no relationship and / or no conflict of interest with the Company / subsidiaries / management / major shareholders or anyone related to such person.

Detail of Audit Fee

The audit fee for the year 2020 is not exceeding THB 1,830,000.00. (And when including remuneration for subsidiaries, affiliates, altogether not exceeding THB 13,964,000.00) The details of the auditor's remuneration for past 5 years are as follows:

Details	2018 (for considering)	2018 ¹⁾	2017 ¹⁾	2016 ¹⁾	2015 ¹⁾
The annual auditor fee and quarterly fee for the financial statements of the Company	1,830,000.00	1,830,000.00	1,700,000.00	1,480,000.00	1,100,000.00
Other fees	N.A.	74,000.00	413,335.00	149,127.00.00	347,776.46.00

¹⁾ Consisting of overtime pay, vehicle fees, document binding fees, balance confirmation and document delivery fees

In this regard, the auditors in foreign countries that are affiliated with different auditing firms with auditors in the country, the Board of Directors will ensure that the financial statements can be prepared on time.

Dr. Djitt Laowattana, Chairman of the Audit Committee proposed to the meeting that the Audit Committee has considered the appointment of the auditor and the audit fee for the year 2020 as follow:

The Audit Committee has considered the appointment of the auditor and fixes the audit fee for the year 2020. The Company has selected KPMG Phoomchai Audit Ltd. as the auditor of the Company. The audit fee is only for the Company with the amount of money not exceeding THB 1,830,000.00 by selecting from performance, experience, standards and efficiency expertise in auditing, independence of auditors including the price and time to deliver a work.

The Audit Committee found that KPMG Phoomchai Audit Ltd. had the qualifications as mentioned above. Therefore, it was proposed to the Board of Directors for approval and then proposed to the shareholders meeting for further consideration.

Miss Sopacha Dhumrongpiyawut, Chief Executive Officer, gave an opportunity for the shareholders to ask questions or express opinions, which there was no shareholder asking, therefore, she proposed the Meeting that an approval hereunder must be the majority vote of the total votes of the shareholders attending the Meeting and casting their votes. If there is a tie, the chairman of the meeting shall have an additional vote as the deciding vote.

Resolution The Meeting had approved by majority of the votes of shareholders and proxies to approve the appointment of

- 1) Mr. Waiyawat Korsamarnchaiyakit Certified Public Accountant No. 6333 and/or
- 2) Mr. Charoen Phoosumritlert Certified Public Accountant No. 4068 and/or
- 3) Mr. Natthaphong Tantichattanon Certified Public Accountant No. 8829

Auditors from KPMG Phoomchai Audit Co., Ltd., to be auditors of the company and gave approval to auditor fees for the Company's Financial Statement for the year 2020 of not exceeding THB 1,830,000.00.

The result of vote was as following:

To attend for this agenda in the total of 596 shareholders by 5,964,795,809 shares:

Shareholders	Number of Votes	Percentage
Approved	5,964,795,809	100.0000
Disapproved	0	0.0000
Total	5,964,795,809	100.0000
Void Ballot *	0	-
Abstain *	0	-

* The said votes shall not be counted as a basis for the calculation of votes.

Agenda 11 To consider and approve the amendment of the Company's Objectives and the amendment of the Memorandum of Association no. 3 of the Company in order to comply with the amendment to the Objectives of the Company

Dr. Somboon Aueatchasai, Managing Director, proposed the Meeting that due to the Company has expanded its business in various types; therefore, in order to comply with business operations. The Company needs to add additional objectives for the Company's Certificate in order to support such business operations. The Board of Directors was of the opinion that the shareholders should approve the amendment of the Company's objectives by revising in item (2) and adding item (64) - item (83) and amend of the Memorandum of Association no. 3 of the Company as detailed in Attachment No. 9 page 70 – page 72 as follows:

The objectives of the Company from 63 items to 83 items as follows:

- (2) sell, transfer, accept, exchange, rent, lease, hire-purchase, sell with right of redemption, borrow, lend or legally acquired by any other means, sell movable thing or property, mortgage, pledge, enter into guarantees of liabilities, enter into business collateral contract, create collateral in any movable thing or property in order to be a guarantee for repayment or as guarantee for contract performance.
- (64) To Become a limited liability partner in a limited partnership, or to become a shareholder in any private company and public company both inside and outside the country for the benefit of the company, whether the partnership or company has the same objectives as the company or not.
- (65) To engage in business relating to electric power and / or steam and / or water including the production, purchase, sale, exchange, survey, development, procurement, employment, transformation, planning, building, assembling, examine, analyze, design, install, produce, arrange for delivery, maintenance, accumulation, reserve, auction, construction, repair, import, export and various operations or trade management by other means relating to electric power, natural resources and all other energy such as wind, water, heat, sunlight, minerals, steam, coal oil, coal, lignite, chemical substances, chemical substances from coal, lignite charcoal, gas and hydrocarbons including atomic energy and other forms of fuel for the production of electricity or by-products from that business, including trade, sales, and any work related to the said business ,or other jobs that promote such businesses. (When receiving permission from the relevant department)

- (66) To operate all types of power plant operations such as Thermal power plants, Combined cycle power plant, Hydro power plant, Solar power plant, Waste power plant, Atomic power plant and power distribution plants, power generator production plant, electricity transmission including electricity production and distribution systems power generator, transmission line and things which are electrical materials and all types of power plants, lime plants, gypsum products factory, all types of building materials factories, refractory brick factory and refractory materials or products made from fly ash and other factories for the benefit and or promotion of company objectives.
- (67) To engage in business about alternative energy Renewable energy And all other types of energy which includes production, purchase, distribution, exploration, development, contracting, transformation, inspection, analysis, design, service, installation, test, control, providing, delivery, maintenance, bidding, construction, repair, import, export, and other operations relating to natural energy sources and operations related to all other types of energy Including other tasks that promote the said business.
- (68) Business of consulting, design, control, installation, maintenance, repair, inspection, test, analysis, research on solar energy bioenergy systems, fuel cell and other renewable energy; as well as, being a distributor of equipment, tools, appliances, spare parts, engines, machinery and electronic systems that used or related to all types of such systems.
- (69) To procure, buy, sell, exchange, transfer, accept, rent, sublease, granting or acquiring by other means of registration, concessions, license, license request, concession request, investment promotion certificate, patent, copyright, name or trademark or similar things and any rights which it deems to be beneficial to the business operation in accordance with the objectives of the company or other business that the company has interests both domestically and internationally; as well as, granting the privileges to operate the business regarding the said rights.
- (70) To engage in business refueling for aircraft or any vehicle.
- (71) To procure, buy, sell, exchange, transfer, acquire, trade, transportation of petroleum or petroleum products.
- (72) To construct, establish, promote and operate about the aircraft fuel distribution system for distribution, transportation, storage, sampling, analysis, certification, and aircrafts delivery service for all types of aviation fuels and conducting the said business in the services of importation and refueling of aircraft.
- (73) To enter into legal agreements to control and prevent risks arising from fluctuations in currency exchange rates, interest rates, raw material prices, products and assets
- (74) To engage in the business of procurement, retail, wholesale and including the storage and conversion of natural gas from liquid to gas.
- (75) To engage in the business of the pipeline to transport natural gas, placing of natural gas pipe systems, constructing the natural gas pipeline system, including procurement, investment, construction, improvement and maintenance of natural gas pipelines.
- (76) To contact government agencies, state enterprises, independent organizations, any departments, both public and private, in order to obtain registration, selling special privileges in business, agreement, right, ownership, license, trademark rights, industrial property, copyrights, patents, concessions, or privileges that are necessary for the company's business operations.
- (77) To submit requests and holding various licenses and registration certificates which is necessary or beneficial to the business of the company.

- (78) To engage in the business of collecting services, delivery, transportation, storage, sampling, analysis, certification of oil quality and related equipment.
- (79) To engage in the business of trading, buying, selling, leasing, hire purchasing, repair, installation, inspection, maintenance, procurement and distribution, acquired and distributed by any means of raw materials parts, equipment, tools, products, inventions, innovations and various technologies under the objectives of the company.
- (80) To engage in the business as a rights holder and give the right to use computer program (License), computer systems, information technology systems, innovative inventions, technology and any other intellectual property Including copyrights, patents, trademarks under the company's objectives.
- (81) To engage in the business of providing services for invent, develop, build, create, write, improve, provide, service, applications, platforms or computer programs for mobile phones, computers, tablets, and / or equipment that is both movable and immovable that can access applications, platforms, and / or computer programs.
- (82) To engage in business of providing services, procurement, renting, buying, selling, reselling, promoting, producing, researching, developing mobile phone facilities, computers, tablets, or movable and immovable devices that can access applications, platforms, and / or computer programs.
- (83) To engage in business of information management services as an intermediary or broker for anyone who wanting to install and / or maintain a household electricity generation system and / or personal with those who want to install and / or investors and / or related parties through applications, platforms, computer programs and / or any other electronic media on mobile phones, computers, tablets or movable and immovable equipment that is able to access applications and / or computer programs by receiving fees from people who want to install and / or investors and / or related persons.

Miss Sopacha Dhumrongpiyawut, Chief Executive Officer, gave an opportunity for the shareholders to ask questions or express opinions, which there was no shareholder asking, therefore, she proposed the Meeting that an approval hereunder must be more than three-fourths of the shareholders and proxies attending the meeting and entitled to vote.

Resolution The Meeting had approved on the amendment of the Company's Objectives and the amendment of the Memorandum of Association no. 3 of the Company in order to comply with the amendment to the Objectives of the Company by majority of not less than three-fourths of the total votes of shareholders and proxies attending the meetings and eligible to cast the votes as detail follows;

The result of vote was as following:

To attend for this agenda in the total of 596 shareholders by 5,964,795,809 shares:

Shareholders	Number of Votes	Percentage
Approved	5,835,402,809	97,8307
Disapproved	129,393,000	2,1693
Void Ballot *	0	0.0000
Abstain *	0	0.0000
Total	5,964,795,809	100.0000

* The said votes are counted as a base for vote calculation.

Agenda 12 To consider and approve on issuance and offering of the debenture by increasing credit line of THB 6,000 million, from the previous credit line of not exceeding THB 9,000 million to be new credit line of not exceeding THB 15,000 million, maturity is not exceeding 7 years

Dr. Somboon Aueatchasai, Managing Director, proposed the Meeting according to the Board of Directors approved to increase the amount of debentures issuance THB 6,000 million, by concluded the approved previous credit line not exceed THB 9,000 million, to be the total new credit line by not exceeding THB 15,000 million, maturity is not exceeding 7 years in the purpose of to repay the existing debts which helps reducing the Company financial cost and to utilize as the Company's working capital and long term loan for development of the existing projects as working capital and long-term loans for current project development Whether it is buying additional ordinary shares in Infinite Alternative Energy Company Limited (IAE) in the proportion of 33%, an investment in 2 solar power plants, total 60 MW in Vietnam, an installation of the production system for solar rooftop power plants in the private sector (PPA) and new projects; as well as, to support the Company's business expansion in the future with the following details:

The summary is as follows.

Type	: All types of debenture, specified or unspecified names of the holders, subordinated or unsubordinated, secured or unsecured and with or without representatives of the debenture holders
Currency	: THB or US Dollar and/or other foreign currencies
Total Value of Debenture	: Not exceeding THB 15,000 million. If issued in foreign currency, the exchange rate quoted on the date the debentures are issued in each occasion shall apply
Offering price	: The principal amount of the debt issued by the company will not exceed 15,000 million baht at a time (Revolving Basis). In this regard, at the time of calculating the maximum principal amount of debt securities that the company can issue and offer for sale (Revolving Basis) will include the principal amount of the debt securities of the company that has not yet been redeemed, but not including the principal amount of the company's debt that has been redeemed
Interest Rate	: Depending on the appropriateness and prevail market conditions at such time the debentures are issued and offered
Maturity	: Not exceeding 7 years
Offering	: The dentures will be offered in Thailand and/or abroad, to the public and/or institutional investors and/or high net worth investors and/or specific investors. Such offerings may be offered in one or several offerings and/or on a revolving basis. In addition, the issuance and offering can be in separate occasions, issuance and offering to existing holders of debentures that are going to mature or be redeemed prior to maturity. In this regard, the Company will comply with laws, rules, regulations and any other related notifications as well as obtain necessary approvals from relevant authorities.
Principal Repayment	: Repayment in installments or in one installment upon maturity in accordance with the terms and conditions of the debentures
Early Redemption	: The holders of the debentures shall or shall not be entitled to request the Company to redeem, and/or the Company shall or shall not be entitled to redeem the debentures prior to the maturity, subject to the terms and conditions of each issuance in accordance with laws, rules, regulations and any other related notifications as well as obtain necessary approvals from relevant authorities.
Registration of Debt Instrument	: The Company may register the debentures with The Thai Bond Market Association and/or other debt instrument exchange(s).
Special Condition	: If the Company redeems or repays the principal of the debentures issued under the total offering amount authorized above, the Company may issue and offer additional debentures in substitution of the debentures so redeemed or repaid.
Objectives	: <ol style="list-style-type: none"> 1. To reserve for sufficient liquidity to expand investment in the future. 2. To prevent the risks from financial market volatility that may be lack of liquidity in the money market at the short term. 3. To prevent the impact of funding through short-term debt by supporting the funding to be streamlined and more flexible. 4. To manage the proportion of suitable short-term liabilities with Long-term liabilities

Furthermore, proposing to the Shareholders Meeting for consideration on authorizing the Board of Directors of the Company, Executive Committee, Chief Executive Officer and Managing Director shall have the power as follows:

(1) To determine details and other conditions relating to the issuance and offering of the debentures such as its name, offering procedures, offering amount of each issuance, type of

debenture, security, offering price per unit, term of maturity, period of redemption, early redemption, interest rate, method of principal and interest repayment, allocation process and other details of offering.

(2) To appoint financial advisors and/or underwriters and/or credit rating agencies and/or relevant persons with respect to the issuance and offering of the debentures;

(3) To negotiate, enter into, execute any relevant documents and agreements, and take any action necessary for and in relation to the issuance and offering of the debentures, including list the debentures as listed securities on the Stock Exchange of Thailand or The Thai Bond Market Association or other secondary markets.

Miss Sopacha Dhumrongpiyawut, Chief Executive Officer, gave an opportunity for shareholders to ask questions or express opinions regarding the issuance and offering of the debenture by increasing credit line of THB 6,000 million, from the previous credit line of not exceeding THB 9,000 million to be new credit line of not exceeding THB 15,000 million, maturity is not exceeding 7 years which there was no shareholder asking questions about the said agenda then proposed the Meeting that an approval hereunder must be more than three-fourths of the shareholders and proxies attending the meeting and entitled to vote.

Resolution The Meeting had approved on issuance and offering of the debenture by increasing credit line of THB 6,000 million, by concluded the approved previous credit line not exceed THB 9,000 million, to be the total new credit line by not exceeding THB 15,000 million, maturity is not exceeding 7 years by majority of not less than three-fourths of the total votes of shareholders and proxies attending the meetings and eligible to cast the votes and also had approved on authorizing the Board of Directors of the Company, Executive Committee, Chief Executive Officer and Managing Director shall have the power as follows:

- (1) To determine details and other conditions relating to the issuance and offering of the debentures such as its name, offering procedures, offering amount of each issuance, type of debenture, security, offering price per unit, term of maturity, period of redemption, early redemption, interest rate, method of principal and interest repayment, allocation process and other details of offering.
- (2) To appoint financial advisors and/or underwriters and/or credit rating agencies and/or relevant persons with respect to the issuance and offering of the debentures;
- (3) To negotiate, enter into, execute any relevant documents and agreements, and take any action necessary for and in relation to the issuance and offering of the debentures, including to list the debentures as listed securities on the Stock Exchange of Thailand or The Thai Bond Market Association or other secondary markets.

The result of vote was as following:

To attend for this agenda in the total of 596 shareholders by 5,964,795,809 shares:

Shareholders	Number of Votes	Percentage
Approved	5,956,116,036	99.8545
Disapproved	8,679,773	0.1455
Void Ballot *	0	0.0000
Abstain *	0	0.0000
Total	5,964,795,809	100.0000

* The said votes are counted as a base for vote calculation.

Agenda 13 Other Matters (If any)

In this agenda, there is no one proposed any other matters for consideration. Miss Sopacha Dhumrongpiyawut, Chief Executive Officer; therefore, gave an opportunity for the shareholders to inquire further as follows:

Ms. Somporn Chongolnawanitsuk, Shareholder (Proxy), submitted her queries as follows:

1. What are the plans to expand the solar business? Are there any plans to increase the business line of the Company? How?

Miss Sopacha Dhumrongpiyawut, Chief Executive Officer, replied to the query as follows:

1. The business operations of the Group are divided into 5 main businesses which are:
 - 1) Business of manufacture, supply and distribution of equipment for electrical system in domestically and internationally
 - 2) Business of manufacture, supply and distribution of energy-saving products including appropriate alternative energy
 - 3) Business to produce and distribute electricity from renewable energy resources in domestically and internationally which at present, the Company has more than 630 MW of electricity generating capacity. The electricity can be distributed to the system more than 437 MW and there are still projects that have received PPA and are under construction for another 250 - 260 MW (outstanding installation). The Company also has extended the matter of Private PPA, including the development of technology related to energy, in which the Company has cooperated with the government in relation to the blockchain technology. In this regard, the Company has the Innovation Development Department to take care of the said matter especially.
 - 4) Engineering Procurement and Construction, in which the Company originally focused only on the construction of alternative energy power plants, but after the Company has acquired the Future Electrical Control Company Limited ("FEC"), the Company can expand the construction work even more, whether it is the construction of power transmission lines, grounding power systems; as well as, procurement and service, submarine cable installation, including equipment that related to all types of underwater cables. FEC has continually joined the bidding for construction, with a backlog of not less than 7,000 million baht.
 - 5) Business of Power Plant Maintenance Services, both for the power plant of the Company and for the customer.

For business matters regarding the plans to increase the business line to the existing business of the Company, our senior management will be responsible for this matter to further clarify.

Miss Naruechon Dhumrongpiyawut, Assistant Managing Director, Strategic Planning and Investment, replied additional to the query as follows:

1. The Company foresees that the energy activities will increase. People in the future who use electricity can produce, store, and decide Where will the electricity source be used. The Company has been considered as one of the companies participating in the innovation testing project that uses technology to support energy services (ERC Sandbox) of the Energy Regulatory Commission of 2 projects, namely a test project on electricity trading between each other without passing through the distribution system (Peer to Peer Energy Trading & Bilateral Energy Trading)

which will have real testing within this year, and the Battery Storage test project, which will be put into practice in the wind turbine project of the Company in order to promote better quality of electricity.

In addition, the Company also believes that the end-user activities will increase, by launched the GRoof project, which is a rooftop solar energy system, with target groups ranging from the level of SME households to home offices.

Dr. Djitt Laowattana, Chairman of the Audit Committee, replied additional to the query as follows:

1. In addition to the above, Technology 5G which is about to enter, with 3 kind of Radio Frequency. The 26 GHz wave is the Radio Frequency that is consistent with the technology that the Company is focusing on. Therefore, it can be seen that new technologies that are occurring are related to the energy currently available.

Mr Noppachai Saelek, shareholder (Proxy), submitted his queries as follows:

2. Is the Company looking for new business opportunities or is it just standing in the alternative energy business?

Miss Sopacha Dhumrongpiyawut, Chief Executive Officer, replied to the query as follows:

2. The above question has been explained in item 1 above.

The shareholders wished to remain anonymous, submitted her queries as follows:

3. Why does the Company's Net Profit Margin jump from 20 percent in 2018 to 38 percent in 2019? And does the project cause delay in both domestic and international projects of the Company affected by Covid-19? Including in the year 2020, will the Company have a special revenue growth in any section?

Dr. Somboon Aueatchasai, Managing Director, replied to the query as follows:

3. As explained at the beginning of the meeting, the Company's gross margin has increased every year since 2017 from 36 percent to 51 percent in 2020 which the sales revenue from electricity in the amount of 2,045 million baht in 2017 increased to 4,504 million baht in 2019. The income from this part is generated from the wind turbine project, approximately 2,700 - 2,800 million baht per year, which the project mainly benefits from the electricity cost increase (Adder).

Regarding Covid-19 situation, despite the Decree Emergency came out, with a certificate that has been issued by the electricity authority, allowing the Company to still be able to perform contractor work during the night normally. The impact that is occurring at this time is the Bangkok Thanakom Project, which is the majority of sidewalk work in Bangkok. However, this year's construction revenue will definitely grow more than last year.

Miss Sopacha Dhumrongpiyawut, Chief Executive Officer, replied additional to the query as follows:

3. The Company has taken action to respond to the situation of Covid-19 epidemic whether it is in the factory and at the head office, including the construction site, with a committee overseeing each of the relevant departments. As for the operating results during the quarter 1/2020 will grow better than the same period last year since the Company has recognized revenue from full year COD of the 40 MW Kimitsu solar power plant project. This is including COD of the 60 MW Solar power plant project in Vietnam. Therefore, the revenue of energy section can be seen that it is continuously growing.

As for the construction of the power station for the electricity authority is still ongoing, because the construction method of the Company is a closed system. The revenue from the sale of

products is expected to be in a good direction when compared to an income in the same period of last year, due to the government is still expanding investment.

The shareholders wished to remain anonymous, submitted his queries as follows:

4. As for the share repurchase program, has the Company started to repurchase shares? Will there a cancellation of share repurchase?

Dr. Somboon Aueatchasai, Managing Director, replied to the query as follows:

4. The meeting of the Board of Directors of the Company has passed a resolution on 17 March 2020 to approve the share repurchase program. The maximum credit limit used for repurchasing shares is no more than 1,100 million baht. The maximum repurchase price is not more than 2.53 baht. However, the current share price of the Company has risen to around 2.68 baht. This shows that the current share price is higher than the approved price. However, if the value per share decreases (Dilution) due to the dividend payment and the Company has considered that the share price is lower than reality. The share repurchase measures can also be used in this situation.

Miss Sopacha Dhumrongpiyawut, Chief Executive Officer, thanked all the shareholders that kindly attending the meeting, including the Board of Directors, the independent directors, the advisors who had been appointed as the committee to review the voting.

Dr. Gunkul Dhumrongpiyawut, Chairman of the Board, thank you to shareholders, investors, financial institutions, partners in business partners, and all stakeholders in every sector for their trust, confidence and continuously supporting the Company, including all the board of directors and executives who helped to refine, filter, until the Company can grow to this day Lastly, I wish everyone safe from the virus outbreak of Covid-19. Thank you.

Before closing the meeting, the number of shareholders present in person and by proxy as follows:-

Shareholders	68 persons	representing	409,594,772 shares
Proxies	528 persons	representing	5,555,201,037 shares
Total	596 persons	representing	5,964,795,809 shares
Equal to 67.1519 % of the total 8,882,530,974 issued and sold shares of the Company,			

No any matters for consideration then Chairman of the Board closed the meeting.

Meeting Closed at 4.00 p.m.

(Dr. Gunkul Dhumrongpiyawut)
Chairman of the Meeting

(Dr. Somboon Aueatchasai)
Director