



Minutes of Annual Shareholders' Meeting 2018

T.Krungthai Industries Public Co., Ltd.

Wednesday, 11th of April 2018 at 14:00 hrs

Four Rivers 1 Rm., 1st Floor (River View), Ramada Plaza Bangkok Menam Riverside Hotel

2074 Charoenkrung Rd., Bangkorlaem, Bangkok 10120, Thailand.

Meeting commenced at 14:00 hrs.

Introduction of Board Directors and Top Management who all attended the meeting.

Board Directors

- | | | |
|--------------------|---------------|--|
| 1. General Terdsak | Marrome | Chairman of the Board/ Independent Director. |
| 2. Mr. Apichart | Kasemkulsiri | Director. |
| 3. Mrs. Yupa | Techakraisri | Director. |
| 4. Mr. Kumpee | Chongthurakit | Director/ Director of Remuneration and Nomination Committee/
Director of Corporate Governance Committee. |
| 5. Mr. Virasak | Suthantavibul | Independent Director/ Audit Committee/ Director. |
| 6. Dr. Kosol | Surakomol | Independent Director/ Director/
Director of Remuneration and Nomination Committee/
Director of Corporate Governance Committee/
Director of Risk Management Committee. |
| 7. Mr. Paotep | Chotinuchit | Chairman of Remuneration and Nomination Committee/
Chairman of Corporate Governance Committee/
Independent Director/ Audit Committee/ Director. |
| 8. Mr. Chumpol | Techakraisri | Director/ Executive Director/ Director of Risk Management
Committee/ Company Secretary/ Company Board Secretary/
Asst. Managing Director. |
| 9. Mr. Phreecha | Techakraisri | Director/ Executive Director/ Managing Director/
Director of Risk Management Committee. |
| 10. Mr. Sumate | Techakraisri | CEO/ Director/ Director of Remuneration and Nomination
Committee/ Director of Corporate Governance Committee. |
| 11. Mr. Pairuch | Sahamethapat | Chairman of the Audit Committee/ Independent Director/
Director. |

**บริษัท ที.กรุงไทยอุตสาหกรรม จำกัด (มหาชน)
T.KRUNGTHAI INDUSTRIES PUBLIC CO.,LTD.**

Absentee

1. Mr. Prasong Techakraisri Director.

The Company have Directors totally 12 persons and 11 from 12 Directors attended the meeting or 91.66% of the entire number of directors.

Top Management

1. Mr. Kowate Limtrakul Chairman of Risk Management Committee.
2. Mr. Neeranart Promnart Executive Director/ Deputy Managing Director/ CFO
3. Miss. Nual-anong Sukhanaphorn Asst. CFO
4. Mr. Prinya Kaeoluan Senior Accounting & Financial Manager

Auditor of Karin Audit Limited attended the meeting

1. Mr. Jirote Sirirorote

Representative from Thai Investors Association

1. Mr. Prokthana Sangmil

In order to create clarity and transparency in the casting of votes for each topic of the agenda as in compliance with the company's Corporate Governance Policy Statement, the Chairman invited an outsider legal consultant, Mr. Witsarut Onnuam & Mr. Sukollapak Klungmontri from Far East Law Office (Thailand) Co., Ltd. to be an inspector for the voting procedure.

Before the meeting start informed following details

The shareholder has question or wish to share any opinion, please show your interest by raising your hand. Then chairman will allow you to do so by starting with informing your name then continue with your question or opinion

As per Corporate Governance Policy on the rights of shareholders and the participation on the meeting was published through SET and the company website to propose agendas for the annual shareholders' meeting for year 2017 along with a candidate nomination for the election of the company's director on October 1, 2017 to December 31, 2017 but nobody proposed any agenda for the Annual General Meeting of Shareholders for year 2018.

To describe the method of voting and counting of votes as follows:

- The voting will be done by revelation and counted one vote per one share.
- Each shareholder or proxy can vote only one choice.

Approve Disapprove Abstain

A partial vote can not be split except in the case of a proxies. From foreign investors. Appointment of Custodian in Thailand As a depositor and take care of shares. Proxies must vote This is in accordance with the shareholder's identification in the proxy form.

- For each agenda, the Chairman will check the shareholders or proxies who disagree and abstained in voting. Shareholders or proxies who agree/disagree or abstain have to fill in the voting form distributed to everyone and the officers will collect only the ballots of disagree or abstained for counting.

For agenda 5, the company officers shall collect the ballots from all shareholders or proxies.

- Shareholders who have conflict of interest on any agendas are not allowed to cast their votes except in electing the directors of the company.
- For the counting of votes for each agenda, there is a possibility that the numbers of vote of each agenda won't be equal as there might be some shareholders who left the room and or who came late during the meeting.
- By the majority vote of the shareholders attending the meeting who have the right to cast their votes, should the result of votes is equally the same the Chairman of the meeting can cast his vote which will be counted as final
- Shareholders who won't be present or has gone out of the room for any reason on any of the agendas, their ballots can be given to the officers before they leave the room and this has to be handed over to the vote counting officer for that agenda
- For the shareholders who appointed a proxy and requested the proxy to cast the vote for each agenda in advance per their requirement, the company already recorded the vote in the computer.

General Terdsak Marrome, Chairman of the Board thanked the shareholder for attending the meeting and informed As per the company's articles of association no. 35, paragraph 1, In order to constitute a quorum, there shall be shareholders and proxies (if any) attending the Shareholders meeting not less than 25 Shareholders or not less than one half of the total members of the shareholders and in either case such shareholders shall hold shareholding to not less than one third of the total number of shares sold.

That there were 50 shareholders present 55,982,340 shares and appointed a proxy 86 persons 85,943,316 shares totaling 136 people with a total share of 141,925,656 shares which is equal to 66.32%. This total is more than minimum requirement indicated in the Articles of Association. Meeting was then declared open:

Agenda 1 To approve the Minutes of Annual General Shareholders' Meeting for fiscal year 2017

The company prepared and delivered the minutes of General Shareholders Meeting for the year 2017 within 14 days from the date of the meeting to SET and the Ministry of Commerce and informed to shareholders together with the a notice of the meeting as well as advertise on the company's website on May 4, 2017. The Board of Directors considered and confirmed that the contents of the minute are true and recorded correctly. Details are shown on the attachment no. 1 for the meeting to consider and approve.

None of the shareholders in the meeting room had any objection to the minutes or wished to amend it

otherwise.

The Chairman then proposed the meeting to cast their votes. The results are as follows:

Voting Results	Total No. of Votes (1 Share = 1 Vote)	% No. of Shareholders attended the meeting who exercised their rights to cast their votes
1. Agreed	141,925,656	100
2. Disagreed	0	0
3. Abstained	0	0
4. Voided Ballot	0	0

Resolution: The Chairman concluded that meeting resolution approved the Minutes of Annual General Meeting for Fiscal year 2017.

Agenda 2 To acknowledge the company's Performance for fiscal year 2017.

Mr. Phreecha Techakraisri reported to the Meeting the summary of operating results in 2017 additional to the CD of an annual report, delivered to shareholders, together with a meeting invitation letter.

- **Automotive Industry**

Automotive Industry affects directly to the company's operation.

Production of automobile in 2017 was 1.98 million units with differential around 30,000 units beyond the target which was set at 1.95 million units or an increase by 2.28% from the previous year. Thanks to the increase of domestic sales from 756,000 to 849,000 units as a result of Thai economic growth, higher consumer confidence and launches of new automobile models from different brands, Five-year car ownership of the First Automobile Project, overall export expands. The significant growth of tourism section, recovery of investment in private and state sector are factors that contribute to the domestic sales growth for 3 consecutive years.

In 2018, the Federation of Thai Industries (FTI) aims to produce approximately 2 million units of automobile, despite of the drop of production volume by 40,000 units when comparing to previous year. It is estimated that the target to produce 2 million units of automobiles is possible.

In 2017, export of automobiles and automotive parts of Thailand valued approximately 880,000 million baht, a slightly drop from previous year. However, the progress is considered as continual growth.

According to the said numbers, automotive manufacturers remain their trust in potential of automotive manufacturing industry in Thailand, of its feasibility to compete with other countries. Therefore, it is assured that the Company is in proper industry group, with potential to growth for the next 5 consecutive years.

- **The performances of the Company**

Since 2013, the Company tried to expand base of major customers by looking for new customers plus

adding value to products by setting up production line for spraying Piano Black paint. However, the manufacturing volume of new customers did not meet our estimation, and the adverse effect was throughout the lifetime of automotive models, including new models which were designed to meet cost-saving policies. As a result, revenue of the following years were decreased.

In 2017, the Company's total sales volume was 1,073 million baht, a decrease by 25 million baht from the previous year. Sales volume from plastic parts was 960 million baht, a decrease by 45 million baht from previous year. All these decrease were result of the aforesaid reason.

Molds sales volume was 113 million baht, an increase by 20 million baht thanks to the forecast which stated that new models would be released to the market from the end of 2017-2019. Accordingly, the sales was focused on molds since this will gradually increase revenue from plastic parts sales.

In addition, to expand business base, we penetrate to OA Sector (Office Automation) which received positive feedback from customers. Orders for molds were made in the previous year and work has been generated and continued until this year.

Revenue structure in 2017, the main revenue was from automobile industry at 75%, mold 11%, electricity 12.7% and other 0.85%. Cost of production was managed and controlled with slightly improvement, therefore, gross profit margin reached 9.31%, an improvement by 2.85% when comparing to previous year at 6.46%. Earnings before interest and taxes (EBIT) was -4.40%, an improvement by 1.66% comparing to previous year at -6.06%. Financial expense was saved by 500,000 baht comparing to previous year thanks to the thoughtful financial management. Cash cycle was reduced from 68 days to 63 days and repayment of long-term debt are factors that contributed to decrease of financial cost.

However, in 2017, the Company reported the net loss of 51.32 million baht or -4.78% when comparing to net loss of previous year at 67.54 million baht or -6.15%. I, as a senior executive, hereby express my apology to all shareholders for the failure to generate profit. I give my promise that we, the management team will determine to improve and generate profit.

- **Implementation Guidelines in 2018**

What the Company will carry on is to boost up sales volume to reach break-even point by using the method we have been applying since year 2016-2017. For example, to focus on large injection machinery orders where competitors are not many. The Company receives orders for new models for year 2018 and 2019 from current customers and we are trusted by new customer base that are pioneer of automotive assembly business in Thailand. Despite sales volume of electric automotive is low during the first few years, it marks a good beginning for the future

In addition to sales volume, cost of production has been adjusted by using robot in painting process to minimize materials and waste volume from production process. Selling and administrative expenses are adjusted to

be consistent with sales volume. Despite the minimum wage is increased by approximately 4.8%, other expenses are controlled to be in proper range.

- **Outstanding performances in 2016**

1. On 9 March 2017, Collective Action Coalition against corruption passed resolution to certify the Company as a member.
2. The Company received certificate for drug prevention and mitigation in business operation premise under White Factory Project, Level 3 from the Department of Welfare and Labor Protection.
3. The Company received "Good Cooperation Award" จาก Kawasaki Motor Enterprise (Thailand) Co., Ltd.
4. The Company was ranked as "Excellent" by the Thai Institute of Directors Association

These are just few examples of the company's awards, more details of which were already submitted in the annual report sent.

In addition to our business operations, the company has organized events to improve social and community activities every year participated by all employees.

To support the employees to develop their hometown, the company tried to make the employees aware of merit offering to their hometown by offering "Robes to their Hometown".

Moreover, the company strives to promote better and closeness to employees own families by giving presents on children's day to build up the closer relationship.

In-house Activities ie. New year party, Mother's Day activity, Education support for employees' children and Blood Donation.

Additionally, the company regularly organize factory visit to give an opportunity for shareholders to learn and share the experience to each other. In year 2017 were visited Suwintawong factory. For this year, shareholder who is interested to visit factory can signed up in front of the shareholders' meeting room. The time and place to be visited will be advised later.

After Mr. Phreecha finished his report, the Chairman opened an opportunity for shareholders to inquire or propose additional suggestions which the attendees gave their opinions and inquired as follow:

Mr. Thitiphong Sophonudomphorn, a shareholder expressed his opinion that the annual report for year 2017, page 15, Article 6 Payment Policy dividend based on 'net profit' decreased every year, rising concern among shareholders. The shareholders inquired that

Question: 'What is the major problems of the Company? What is solution to generate profit for year 2018? What is current production capacity?'

Chairman: Expressed his thanks to shareholders and assigned Mr. Phreecha, Managing Director to reply the enquiry.

Answer: - Major problems of the Company is the sales volume does not reach break-even point. According to the record, the Company sales volume reached 1,900 million baht. However, at present, sales volume is at 1,000 million baht, which is lower than the break-even point due to the fact that automotive industry is not fully recovered while prices of the parts of new models was designed to have lower cost. Therefore, the sales volume is reduced accordingly, while the production volume remain the same.

- Solution: We will try to boost up sales volume as much as possible.

- Current production capacity is around 50-60%

The Chairman thanked the shareholders and proposed to acknowledge the results of operations for the year 2017.

No more inquiries and comments from the shareholders.

Resolution: The meeting resolution to acknowledge the 2017 performance report.

Agenda 3 To consider and approve the Statement of Financial Position, Statement of Comprehensive Income as per auditor's report for year ended Dec 31, 2017.

Mr. Chumpol Techakraisri informed during the meeting regarding the Statement of Financial Position and Statement of Comprehensive Income as per the auditor's report for year ended Dec 31, 2017. Details of these are in the Annual report in the form of CD which were sent to the shareholders together with the invitation letter and already had uploaded on company website. Details of financial statement are as follows:

Statement of financial position (Million-Baht)

	2017	2016
Total current assets	338.04	365.76
Total non-current assets	755.00	688.56
Total assets	1,093.04	1,054.32
Total current liabilities	624.23	635.10
Total non-current liabilities	24.49	38.78
Total liabilities	648.72	673.88
Total equity	444.32	380.44
Total liabilities and equity	1,093.04	1,054.32

Statements of comprehensive income (Million – Baht)

	2017	2016
Total Revenue	1,072.67	1,097.75
Cost of sales of goods and rendering of services	<u>(972.82)</u>	<u>(1,026.88)</u>
Gross profit	<u>99.85</u>	<u>70.87</u>
Other Income	<u>7.97</u>	<u>13.02</u>
Total expenses	(155.00)	(150.40)
(Loss) before finance costs and income tax	<u>(47.18)</u>	<u>(66.51)</u>
Finance costs	(17.42)	(17.93)
Income (Expense) tax expense	<u>13.28</u>	<u>16.91</u>
(Loss) for the years	<u>51.32</u>	<u>(67.53)</u>
Total other comprehensive (expense) for the years - net	115.20	0.00
Total comprehensive (expense) for the years	<u>63.88</u>	<u>(67.53)</u>
Basic (Loss)per share	<u>(0.24)</u>	<u>(0.32)</u>

After Mr.Chumpol finished his report, the Chairman opened an opportunity for shareholders to inquire or propose additional suggestions which the attendees gave their opinions and inquired as follow:

Mr. Thitiphong Sophonudomphorn, a shareholder, share opinions and suggestions are as follows.

1. Annual Report 2017, Page 65, Paragraph "My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon" Personally, I think it is not appropriate. I suggest the chairman inform auditor to change wording such as 'I trust in the financial statement'.
2. Page 100 Remark 18 Capital Surplus from appraisal of fixed assets - please add more details.

Then, the questions,

Question: Page 64, Land appraisal, please clarify "Risk"

Chairman: Said thank you to shareholders and ask for suggestions for further procedures.

Then Mr. Jirote Sirirorote, an auditor answered the questions.

Answer: - Auditor's opinion in page 64, the word "Risk" is an academic word used in financial statement. Financial statement of the listed companies use this word in common practice.
 - The word "Risk" herein is not any harmful matter, but it is rather considered as the consideration of auditor who should places importance on various issues related to business operation of the Company. Identify chances and significant errors that cause impacts to financial statement.

For example, auditor will check if the revenue is recorded in accordance with standard or the revenue is adjust at high value, deviated from actual fact or not.

- In 2017, the Company has complied with accounting standard on property, plants and equipment which stated that the company may record the new value of land appraisal to reflect current price of the land (the price was recorded 10 years ago).

Conclusion: no risk issue and the Company has complied with accounting standard.

During the meeting there were additional shareholders giving a total shareholder attendees of 51 people and proxy of 86 people totaling 137 persons with a total no. of shares of 141,930,656 which is equal to 66.32%.

The Chairman opened an opportunity for shareholders to inquire.

No more inquiries and comments from shareholders. Chairman proposed the meeting to cast their votes.

The voting results are as follows:

Voting Results	Total No. of Votes (1 Share = 1 Vote)	% No. of Shareholders attended the meeting who exercised their rights to cast their votes
1. Agreed	141,930,656	100
2. Disagreed	0	0
3. Abstained	0	0
4. Voided Ballot	0	0

Resolution: The Chairman concluded that Statement of Financial Position and Statement of Comprehensive Income are unanimously approved by majority votes.

Agenda 4 To approve the non payment of dividends for year 2017

Mr. Sumate Techakraisri, CEO to do report Performance year 2017 to the meeting the loss incurred for year 2017 amounting Baht 51.32 million and the cause of this loss has already been proposed in Agenda no. 2.

Mr. Sumate apologized to the shareholders' of this unsatisfactory performance in the past years and hopefully the company will have a continuous profitability.

In this agenda the committee proposed to approve and consider that no dividend payments for year 2017 for the operating result from January 1st, 2017 to December 31st, 2017.

After Mr. Sumate has finished report, the Chairman opened an opportunity for shareholders to inquire.

No dissenting shareholders in the meeting so the Chairman proposed the meeting to cast their votes.

The voting results are as follows:

Voting Results	Total No. of Votes (1 Share = 1 Vote)	% No. of Shareholders attended the meeting who exercised their rights to cast their votes
1. Agreed	141,930,656	100
2. Disagreed	0	0
3. Abstained	0	0
4. Voided Ballot	0	0

Resolution: The meeting resolution approve that there will be no dividends payment for year 2017 operating results from January 1, 2017 till December 31, 2017.

Agenda 5 To consider and approve the election of directors replacing those who are retiring upon completion of their term of office

The Company Follow the Rules and Regulations of Listed Public Companies Matra 71 and Article of Association No. 18 “In every Annual General Meeting, one third of the total no. of Directors shall resign, in case the no. of Directors could not be divided into 3 parts, thus the number nearest to one third shall resign”.

Directors that resign on the first and second year after the company’s registration were drawn by lot. For the following years, Director who is in the position for a longest time must resign.

Directors who resigned are eligible for re-election and retain their position.

At present the company has 12 Directors. 4 Directors who will resign by rotation are:

1. Mr. Paotep Chotinuchit
2. Mr. Sumate Techakraisri
3. Mr. Virasak Suthantavibul
4. Dr. Kosol Surakomol

To ensure transparency in the agenda regarding the retiring four directors, the retiring directors went out of the meeting room.

The company put a notice on the company’s website to propose names of person who have the qualify to be elected as director of the company along with propose agendas during 1 October 2017 – 31 December 2017. No one proposed any names and agendas.

The Remuneration and Nomination Committee and Board of Directors, excluding the resigning four directors, commented that the 4 Directors who are resigning by rotation have proven their best of knowledge, experience, abilities and capabilities in managing the company (as AGM report attachment 3). Therefore, the resigning directors were proposed to be re-elected

Chairman requested the shareholders to vote in electing each Director individually to comply with the

standard practice of Securities and Exchange Commission. Shareholders' must cast their votes as agreement, disagreement and abstained in order to have transparent vote counting

The Chairman opened an opportunity for shareholders to inquire or propose additional suggestions which the attendees gave their opinions and inquired as follow:

Mr. Prokthana Sangnil : proxy from Thai Investors Association, inquired:

- Question:**
1. Proposed person for independent directors- what are their outstanding qualifications?
 - 1.1 Proposed person for independent directors- how can they link between company strategies?
 2. Does the Board of Directors discuss about independent directors who are in term for over 9 years?

To carry on the said term, how they can maintain their independence? In the future, what is the policy to determine term of office for independent directors?

Chairman: Said thank you to proxy holders and answered 2 questions as follows.

Answer: The Company has clarified reason in the invitation letter for acknowledgment of shareholders.

Main ideas are as below.

- The Board of Directors has considered, based on approval of the Nomination Committee that those who are proposed for independent directors are qualified as stipulated in the law, and they have knowledge, skills and expressed their opinion independently throughout the term of office and also provided beneficial suggestions to the Company.
- Therefore, the criteria and regulations which stated that independent directors shall not hold office over 9 years is based on the concern of shareholders and organization who is consider that the independence in management will be limited. I would like to explain that those directors who are re-elected for another term have knowledge, skills and are qualified to work as a team. The Board takes into account this advantage and therefore, propose to the meeting for approval of the re-election for another term.
- At present, the Company has no policy to determine term of office of independent directors due to the fact that 5 independent directors of the Company have knowledge of various fields and skills that are beneficial to the Company, including their independent expression of opinion throughout these time.

The Chairman resumed the meeting by allowing and giving the shareholders the opportunity to ask questions or make comments. Shareholders who voted against and abstained to please raise their hands. The staffs of the company collected the ballots.

No dissenting shareholders in the meeting so, the Chairman proposed the meeting to cast their votes.

The voting result are as follows:

Name of Directors		Agree, %	Disagree, %	Abstained, %	Voided Ballot, %
1. Mr. Paotep	Chotinuchit	141,930,656	0	0	0
		100%	0	0	0
2. Mr. Sumate	Techakraisri	141,930,656	0	0	0
		100%	0	0	0
3. Mr. Virasak	Suthantavibul	141,930,656	0	0	0
		100%	0	0	0
4. Dr. Kosol	Surakomol	141,930,656	0	0	0
		100%	0	0	0

Resolution: The Chairman informed that re-elect the 4 directors who resigned by rotation are unanimously approved by majority votes.

The Chairman requested the staffs who collected the ballots for this agenda to keep the ballots to review later and then invited all 4 directors back to the meeting room and then congratulated and welcomed them back for another term.

Agenda 6 To consider and approval of director’s remuneration for fiscal year 2018

Mr. Sumate Techakraisri who doesn’t has conflict of interest to run this agenda.

Mr. Sumate Techakraisri informed that under company policy no. 16, compensation and bonuses from the operating results depends on the shareholder meeting to determine and consider. Taking into account the loss incurred in year 2017.

The Remuneration Committee and Board of Directors considered and resolved to offer/give no bonus from the operation for year 2017 and approved the remuneration of the directors for year 2018 amounting to Baht 2,919,000 as same as year 2017 per the attachment no.4 in the notice of meeting.

During the meeting there were additional shareholders giving a total shareholder attendees of 55 people and proxy of 86 people totaling 141 persons with a total no. of shares of 141,966,657 which is equal to 66.34%

The Chairman opened an opportunity for shareholders to inquire.

No dissenting shareholders in the meeting so, the Chairman proposed the meeting to cast their vote.

The voting results are as follows:

Voting Results	Total No. of Votes (1 Share = 1 Vote)	% No. of Shareholders attended the meeting who exercised their rights to cast their votes
1. Agreed	114,338,051	80.54
2. Disagreed	0	0
3. Abstained	27,628,606	19.46
4. Voided Ballot	0	0

Resolution: The meeting resolution approve that there will be no bonus payment for year 2017 and the directors' remuneration for year 2018 shall be at Baht 2,919 million (same as year 2017).

The Directors who have conflict of interest from this matter refrained from voting.

Agenda 7 To consider and approve the appointment of Auditors and their remuneration for fiscal year 2018.

That subject to the rules and regulations of Listed public companies Section 120 and the Articles of Association no. 56, 57 to appoint during the shareholder meeting a company's auditor and their yearly remuneration. The Audit Committee and Board of Directors proposed 3 Auditors for fiscal year 2018 for the shareholders' consideration. Mr. Jadesada Hungsapruerk CPA No. 3759 and/or Ms. Kannika Wipanurat CPA No. 7305 and/or Mr. Jirote Sirirorote CPA No. 5113 of Karin Audit Limited being the auditors for fiscal year 2018 and has been 4th years and the same time propose remuneration amounts to Baht 1,010,000 along with addition remuneration for BOI charge at Baht 10,000 per card for 2 cards totaling Baht 20,000.

No dissenting shareholders in the meeting so the Chairman proposed the meeting to cast their vote.

The result of voting as follows:

Voting Results	Total No. of Votes (1 Share = 1 Vote)	% No. of Shareholders attended the meeting who exercised their rights to cast their votes
1. Agreed	141,966,657	100
2. Disagreed	0	0
3. Abstained	0	0
4. Voided Ballot	0	0

Resolution: Chairman confirmed the appointment of Mr. Jadesada Hungsapruerk CPA No. 3759 and/or Ms. Kannika Wipanurat CPA No. 7305 and/or Mr. Jirote Sirirorote CPA No. 5113 of Karin Audit Limited

being the auditors for fiscal year 2018 with a remuneration will amounts to Baht 1,010,000 along with addition remuneration for BOI charge at Baht 10,000 per card for 2 cards totaling Baht 20,000. are unanimously approved by majority votes.

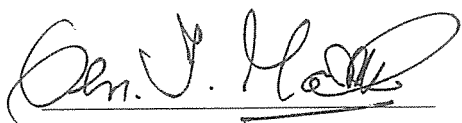
Agenda 8 Others

The Chairman asked the shareholders of any comments, questions and suggestion.

No one raised any question or suggestions so, the Chairman announced that whoever wishes to visit the company's factory, to please register their names at the registration counter in front of the conference room.

The Chairman, on behalf of the Board of Directors of the company, expressed his thanks to the shareholders and proxies for sparing their precious time to attend the meeting and thank all the employees who has worked and shown their dedication and accountability at all time. The company will strive to solve and fix its weaknesses and be ready to work harder this 2017 filled with commitment. Blessings for all with happiness and prosperity and the meeting adjourned.

The Meeting adjourned at 15:00 hrs.



(General Terdsak Marrome)

Chairman of the Board



(Miss Pornthip Puangsab)

Meeting Recorder