

Minutes of the Extraordinary General Meeting of Shareholders No. 2/2019

Stark Corporation Public Company Limited

At the Meeting Room, InterContinental Hotel Bangkok

973 Ploenchit Road, Lumpini, Pathumwan, Bangkok

Date, Time and Place

Monday, October 21, 2019, at 9:00 hours at the Meeting Room, InterContinental Hotel Bangkok, 973 Ploenchit Road, Lumpini, Pathumwan, Bangkok.

Quorum

At 9.00 hours, there were 33 shareholders attending the Meeting in person and 5 shareholders attending by proxy, totaling 38 shareholders, representing a total of 23,446,356,495 shares out of all issued and paid-up shares of Stark Corporation Public Company Limited (the “Company”) or equivalent to 98.4611 percent of the total issued shares of the Company. The quorum was thus constituted.

Directors attending the Meeting

- | | | |
|----|------------------------------|---|
| 1. | Mr. Chanin Yensudchai | Chairman of the Board of Directors |
| 2. | Mr. Nirout Jeakvathanyoo | Director and Chief Executive Officer |
| 3. | Mr. Songpope Polachan | Independent Director, Chairman of Audit Committee |
| 4. | Mr. Kusol Sangkananta | Independent Director, member of Audit Committee and Chairman of Nomination and Remuneration Committee |
| 5. | M.L. Peputtchai Benyabadhana | Independent Director, member of Audit Committee and member of Nomination and Remuneration Committee |
| 6. | Mr. Sathar Chantrasettalead | Director, Chief Financial Officer and Company Secretary |

Directors who were unable to attend the Meeting

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|----|-----------------------------|--|
| 1. | Mr. Vonnarat Tangkaravakoon | Director |
| 2. | Mr. Chinawat Assavapokee | Director and member of Nomination and Remuneration Committee |

Advisors attending the Meeting

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|----|--------------------------|---|
| 1. | Mr. Kom Vachiravarakarn | Legal Advisor, Kudun and Partners Limited |
| 2. | Mr. Jiratch Wongtra-ngan | Financial Advisor |

Preliminary Proceedings

Ms. Thitaree Wongsawangpanich, who acted as the Meeting Conductor (the “**Meeting Conductor**”), welcomed and thanked the shareholders and participants for attending the Extraordinary General Meeting of Shareholders No. 2/2019, and informed the Meeting of the Company’s preliminary information that at present, the Company’s registered capital amounted to THB 24,626,422,010, its paid-up capital amounted to THB 23,812,809,911, divided into 23,812,809,911 authorized and paid-up ordinary shares, with a par value of THB 1 per share. The persons entitled to attend the Extraordinary General Meeting of Shareholders No. 2/2019 refer to those whose names are listed in the shareholders’ register as of the record date to determine the names of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 2/2019 pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (1992) (as amended), namely on October 2, 2019.

Before proceeding with the Meeting, the Meeting Conductor informed the Meeting of the rules and procedures for voting and counting of the shareholders’ votes on each agenda item, as follows:

1. Votes shall be cast in the ballot cards provided by the staff at the time of registration before the Meeting. For the purpose of casting votes at the Meeting, each shareholder or proxy shall have the votes equivalent to the number of shares held or granted to the proxy, whereby one share shall be equal to one vote, in accordance with the Company’s Articles of Association.
2. The shareholders present in person and by proxy in the form as prescribed by law shall vote in accordance with the following procedures:
 - Prior to voting on each agenda item, each shareholder or proxy is requested to sign his/her name on the ballot cards for the purpose to ensure the transparency in voting.
 - For the purpose of casting votes on all agenda items, each shareholder or proxy is requested to mark either for approval, disapproval, or abstention only in the respective agenda items in the ballot cards. Those who vote to disapprove or abstain from voting shall be requested to raise their hand, and the staff shall collect only such ballot cards that vote disapproval or abstention. Therefore, those whose ballot cards are not collected shall be regarded as votes for approval.
 - For the purpose of vote counting, the Company shall deduct the votes disapproval or abstention from the total votes of the shareholders attending the Meeting, and as such, the remaining votes shall be regarded as votes for approval for a particular agenda.

- For those who vote for approval on each agenda item, they shall be requested to keep the ballot cards and return the same to the Company's staff after the Meeting adjourned. The voting at this Meeting shall be conducted openly, not by the method of a secret ballot, but all the ballot cards of all participants in the Meeting shall be collected for transparency purpose in counting votes.
- Any votes cast in the following manner shall be considered as invalid (invalid cards):
 - 1) A ballot card which is marked more than one box;
 - 2) A ballot card which casts a vote expressing conflict of intent;
 - 3) A ballot card which is crossed out with no signature affixed;
 - 4) A ballot card which a vote exceeding the number of voting right to which the shareholder is entitled; and
 - 5) A ballot card which casts in redundant on any agenda item which has been voted.

Should any shareholder wish to correct his/her vote on the voting ballot, please cross out the existing vote on the voting ballot and affix his/her signature thereto.

3. If the shareholders grant proxies in Form B and Form C to assign another person to attend the Meeting or grant proxies to any directors or independent directors to vote on his/her behalf and require proxies to vote in accordance with the shareholders' intention or the grantors' intention, the Company shall count the votes in accordance with the shareholder's intention or grantors' intention.

Any foreign shareholders who appoint custodians in Thailand to take custody and the management of the shares, and, therefore, is entitled to cast separate votes for approval, disapproval or abstention simultaneously on each agenda item based on the number of shares held by them.

4. Subject to Article 40 of the Company's Articles of Association, "In a normal case, a majority vote of the shareholders present and vote at the meeting is required, where one share is equal to one vote. In case of a tie, the chairman of the meeting shall have a casting vote." Therefore, a majority of votes of the shareholders for any particular agenda item shall be counted from only the votes "for approval" by the shareholders who present at the Meeting and casting their

votes, whereas the votes “for disapproval” shall be regarded as disapproval of such agenda item, and the votes of the shareholders who “abstain from voting” shall not be included as the basis of the vote counting.

Any amendment of the Memorandum of Association or the Articles of Association and capital reduction of the Company shall require not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote. Therefore, the votes of not less than three-fourths of the shareholders for any particular agenda item shall be counted from only the votes “for approval” by the shareholders present at the Meeting and entitled to vote, whereas the votes “for disapproval” by the shareholders shall be regarded as disapproval of such agenda item, and the votes of the shareholders who “abstain from voting” and “invalid cards” shall be included as the basis of the vote counting.

5. Any shareholders wishing to leave the Meeting before the Meeting is adjourned or who is not present in the Meeting in any agenda item may exercise his/her rights by submitting the ballot cards in advance on the remaining agenda items to the Company’s staff before leaving the meeting room.
6. The total number of votes of the shareholders cast on each agenda item may vary given the fact that there will be the shareholders and proxies gradually entering the Meeting, and those who arrive late in any agenda items would be provided with only the ballot cards on the pending and remaining agenda items, and as such, the number of persons attending the Meeting in each agenda items may vary and be different.
7. The vote counting of the Company would be witnessed by the representative, namely, Miss Nadthanij Sutthent, the legal advisor from Kudun and Partners Limited.
8. Before passing a resolution on each agenda item, the Chairman shall allow the participants attending the Meeting to raise questions related to such agenda items as appropriate. Any shareholder or proxy wishing to raise questions or share his/her opinions shall be requested to state his/her names and surnames to the Meeting before raising any questions or expressing his/her opinions.

Any questions or opinions that are irrelevant to the agenda item being considered, the shareholder should raise questions or share his/her opinions in the last agenda item for other matters at the end of the Meeting. Shareholders shall be requested to be precise when sharing opinions or asking questions and refrained from asking questions or sharing opinions on

redundant issues in order to allow other shareholders to exercise their rights and so that the Meeting would be conducted timely.

Thereafter, Mr. Chanin Yensudchai, the Chairman of the Meeting (the “Chairman”) proceeded in accordance with the following agenda items:

Agenda Item 1 To consider approving the Minutes of the 2019 Annual General Meeting of Shareholders

The Chairman informed the Meeting that the Company had prepared the Minutes of the 2019 Annual General Meeting of Shareholders, held on Tuesday, April 30, 2019, and submitted such Minutes of the Meeting to the Stock Exchange of Thailand (“SET”) and the Department of Business Development, Ministry of Commerce, as required by law, as per the details in **Enclosure 1**, which had been distributed to all shareholders together with the invitation letter for this Meeting.

In this regard, the Chairman informed that the Board of Directors considered and found the Minutes of the 2019 Annual General Meeting of Shareholders, held on Tuesday, April 30, 2019, duly and completely recorded the significant questions and opinions, and thus deemed it appropriate to propose the Shareholders’ Meeting to consider approving such Minutes of the Meeting.

The Chairman then allowed the Meeting to share their opinions and ask questions about this agenda item. No shareholders asked any questions or shared any opinions, the Meeting was thus requested to vote on this agenda item.

Resolved: After due consideration, the Meeting resolved to approve the Minutes of the 2019 Annual General Meeting of Shareholders, held on Tuesday, April 30, 2019, as proposed in all respects, with the voting results as follows:

Shareholders’ votes	Number (votes)	Percentage of shareholders attending the Meeting and casting their votes
Approved	23,446,798,068	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Invalid	0	0.0000
	23,446,798,068	100.0000

Remarks

1. The resolution on this agenda item must be adopted by a majority of votes of the shareholders present at the Meeting and casting their votes.
2. In this agenda item, there were more shareholders registering to attend the Meeting in addition to those at the beginning of the Meeting by 12 shareholders, representing 441,573 shares, and as such, the total number of shareholders present in this agenda item amounted to 50 shareholders, representing a total of 23,446,798,068 shares.

Agenda Item 2

To consider approving the reduction of the Company's registered capital by THB 333,612,099 from THB 24,626,422,010 to be THB 24,292,809,911 by cancelling 333,333,334 authorized but unissued ordinary shares with a par value of THB 1.00 per share, which were issued to accommodate the newly issued ordinary shares for private placement (PP), and 278,765 unsubscribed newly issued ordinary shares with a par value of THB 1.00 per share, remaining from the allocation to the existing shareholders of the Company by way of rights offering and the allocation to the subscriber who oversubscribed (Oversubscription).

The Chairman requested the legal advisor to explain to the Meeting about this agenda. The legal advisor informed the Shareholders' Meeting that the Board of Directors' Meeting No. 3/2019, held on August 28, 2019, and the Board of Directors' Meeting No. 5/2019, held on September 30, 2019, had resolved to propose the Shareholders' Meeting to consider approving the reduction of the Company's registered capital by THB 333,612,099 from THB 24,626,422,010 to be THB 24,292,809,911 by cancelling 333,333,334 authorized but unissued ordinary shares with a par value of THB 1.00 per share, which issued to accommodate the private placement (PP) of newly issued ordinary shares, and cancelling 278,765 remaining from the allocation to the existing shareholders of the Company by way of rights offering and oversubscription during September 23 – 27, 2019. The reduction of the Company's capital by cancelling the outstanding shares shall not affect the paid-up registered capital and the number of shares of the Company.

In addition, the legal advisor informed the Meeting that the Board of Directors has considered the matter and deemed it appropriate to propose the Shareholders' Meeting to consider approving the reduction of the Company's registered capital as per the above details.

The Chairman then allowed the Meeting to share their opinions and ask questions about this agenda item. The shareholders asked various questions, the essence of which may be summarized as follows:

1. Mr. Thitipong Sophonudomporn, a shareholder present in person, asked if the Company would declare a dividend in April.

The Chairman informed that the Board of Directors had discussed on various arrangements, namely, this capital reduction, in order to ensure the dividend payment to the shareholders.

2. Mr. Kraiwan Kathavanich, a shareholder present in person, asked the following questions:

2.1 What was the number of all newly issued ordinary shares subscribed for and allocated by way of private placement and rights offering?

The legal advisor informed that at present, the newly issued ordinary shares were allocated as follows (1) 22,166,666,666 shares issued to accommodate the private placement (PP) of newly issued ordinary shares; and (2) 1,322,932,240 shares allocated to the existing shareholders of the Company by way of rights offering. Thus, there are 333,612,099 remaining shares which the Company proposed the Shareholders' Meeting to consider cancelling such shares in the above agenda item.

2.2 Which group were the ordinary shares remaining from the allocation by way of private placement, and whether the newly issued ordinary shares offered by way of private placement and not subscribed for by investors were the shares proposed to be cancelled in this agenda item?

The legal advisor and the financial advisor jointly advised that the Company allocated the newly issued ordinary shares by way of private placement in two groups, namely 1. the newly issued ordinary shares as payment in kind in consideration of the acquisition and acceptance of transfer of business from Team A Holding Co., Ltd. in the amount of 21,500,000,000 shares; and 2. the newly issued ordinary shares offered to two investors in the amount of 1,000,000,000 shares, whereby one of the investors waived his right to subscribe for such shares. Thus, there are 333,333,334 shares remaining from the offering to the investors.

2.3 What was the ratio of rights offering of the newly issued ordinary shares, either 17.0 existing shares to 1 new share or approximately 1 existing shares to 1.3 new share since the major shareholder waived its right to subscribe for the newly issued ordinary shares?

The financial advisor informed that the Company consulted with the SET and was advised that the Company was unable to restrict the right to subscribe for newly issued ordinary shares by any shareholder, despite the Company's major shareholder's waiver of its right to subscribe for newly issued ordinary shares. Therefore, the Company would be required to allocate the newly issued ordinary shares to the existing shareholders of the Company by way of rights offering at the ratio of 17.0 existing shares to 1 new share. The details regarding the ratio of approximately 1 existing share to 1.3 new share represented the additional explanation as advised by the SET.

- 2.4 Did the Company proceed with the registration of its capital increase to accommodate the allocation of the private placement of newly issued ordinary shares prior to the investor's waiver of his right to subscribe for newly issued ordinary shares?

The Chairman advised that the Company proceeded with registration of such special resolution on capital increase as approved by the Shareholders' Meeting held on April 11, 2019, with the Department of Business Development, Ministry of Commerce, on July 9, 2019, within the time as required by law; therefore, such registration was done before the Company's receipt of the investor's notice of waiver of the right to subscribe for newly issued ordinary shares.

- 2.5 The shareholder suggested the Company updating its contact number and evidence of payment for the subscription for newly issued ordinary shares to clearly indicate whether the shareholders should provide evidence of payment per the bank form or per the form delivered by the Company to the shareholders.

The Chairman accepted the shareholder's suggestion for further action.

3. Mr. Sakchai Sakulsrimontri, a shareholder present in person, asked the following questions:

- 3.1 Was the Company's capital subject to C symbol?

The Chairman advised that the Company's registered capital was negative due to its accumulated loss from the existing business operations before the

investment of the new shareholders, namely, book and multimedia business. In addition, the Company acquired and accepted the entire business transfer of Team A Holding Co., Ltd. by issuing and offering the newly issued ordinary shares in exchange for the entire business transfer. However, the book value of the Company equals to approximately THB 0.6 per share while the par value is THB 1.0 per share. Thus, there is a margin of approximately THB 0.4. As a result, the shareholders' equity is lower than the Company's paid-up capital.

3.2 What would the Company's debt to equity ratio (D/E Ratio) be after the capital increase?

The financial advisor informed that according to the Company's financial statements after the backdoor listing on June 30, 2019, the debt to equity ratio (D/E Ratio) would be at approximately 0.6 time.

3.3 What was the Company's plan to handle the free float?

The Chairman informed that the Company planned to handle the free float within 1 year from the date of the Company's receipt of approval for backdoor listing, namely July 9, 2019.

4. Mr. Sathaporn Pungnirand, a shareholder present in person, asked about the impact on the Company from the investor's waiver of his right to subscribe for 333,333,334 newly issued ordinary shares.

The Chairman advised that such waiver had no impact on the Company's financial projection plan.

The Chairman asked the Meeting if any shareholders would like to ask further questions or share any opinions. In the absence of any further question or opinion, the Meeting was thus requested to vote on this agenda item.

Resolved

The Meeting resolved to approve the reduction of the Company's registered capital by 333,612,099 from THB 24,626,422,010 to be THB 24,292,809,911 by cancelling 333,333,334 authorized but unissued ordinary shares with a par value of THB 1.00 per share, which were issued to accommodate the newly issued ordinary shares for private placement (PP), and 278,765 unsubscribed newly issued ordinary shares with a par value of THB 1.00 per share, remaining from the allocation to the existing shareholders of the Company by way of rights

offering and the allocation to the subscriber who oversubscribed (Oversubscription), as proposed in all respects, with the voting results as follows:

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and being eligible to vote
Approved	23,446,818,666	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Invalid	0	0.0000
	23,446,818,666	100.0000

Remarks

1. The resolution on this agenda item must be adopted by not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote.
2. In this agenda item, there were more shareholders registering to attend the Meeting in addition to those at the beginning of the Meeting by 9 shareholders, representing 20,598 shares, and as such, the total number of shareholders present in this agenda item amounted to 59 shareholders, representing a total of 23,446,818,666 shares.

Agenda Item 3 To consider approving the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the reduction of the Company's registered capital

The Chairman requested the legal advisor to explain to the Meeting about this agenda. The legal advisor informed the Meeting that to be in line with the reduction of the Company's registered capital in agenda item 2 above, the Company would be required to amend its Memorandum of Association pursuant to the Public Limited Companies Act B.E. 2535 (1992) (as amended). Therefore, the Board of Directors' Meeting No. 3/2019, held on August 28, 2019, and the Board of Directors' Meeting No. 5/2019, held on September 30, 2019, had resolved to propose the Shareholders' Meeting to consider approving the amendment of Clause 4 of the Memorandum of Association to be in line with the reduction of the registered capital to read as follows:

"Clause 4. Registered Capital : THB 24,292,809,911 (Twenty-Four Billion Two Hundred Ninety-Two Million Eight Hundred Nine Thousand Nine Hundred and Eleven Baht)

Divided into : 24,292,809,911 shares (Twenty-Four Billion Two Hundred Ninety-Two Million Eight Hundred Nine Thousand Nine Hundred and Eleven shares)

Par Value per Share : THB 1 (One Baht)

Classified into :

Ordinary Shares : 24,292,809,911 shares (Twenty-Four Billion Two Hundred Ninety-Two Million Eight Hundred Nine Thousand Nine Hundred and Eleven Shares)

Preferred Shares : -None- -"

The Board of Directors considered the matter and deemed it appropriate to propose the Shareholders' Meeting to consider approving the amendment of Clause 4 of the Memorandum of Association to be in line with the reduction of the registered capital as per the above details.

The Chairman then allowed the Meeting to share their opinions and ask questions about this agenda item. No shareholders asked any questions or shared any opinions, the Meeting was thus requested to vote on this agenda item.

Resolved

The Meeting resolved to approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the reduction of the Company's registered capital as proposed in all respects, with the voting results as follows:

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and being eligible to vote
Approved	23,446,819,899	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Invalid	0	0.0000
	23,446,819,899	100.0000

Remarks

1. The resolution on this agenda item must be adopted by not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote.
2. In this agenda item, there were more shareholders registering to attend the Meeting in addition to those at the beginning of the Meeting by 3 shareholders, representing 1,233 shares, and as such, the total number of shareholders present in this agenda item amounted to 62 shareholders, representing a total of 23,446,819,899 shares.

Agenda Item 4 To consider approving the reduction of the Company's registered capital by THB 9,960,052,064 from THB 24,292,809,911 to be THB 14,332,757,847.49, and from the paid-up registered capital of THB 23,812,809,911 to be THB 14,049,557,847.49, by changing the par value of shares from THB 1.00 per share to be THB 0.59 per share to compensate for the Company's accumulated loss in order to maintain the existing number of 23,812,809,911 shares

The Chairman requested the legal advisor to explain to the Meeting about this agenda. The legal advisor informed the Meeting that after consulting with the Department of Business Development, Ministry of Commerce, the change of the par value of shares from THB 1.00 per share to be THB 0.59 per share would cause the Company's capital to be a decimal digit number. In this connection, the Board of Directors' Meeting No. 3/2019, held on August 28, 2019, and the Board of Directors' Meeting No. 5/2019, held on September 30, 2019, had resolved to propose the Shareholders' Meeting to consider approving the reduction of the Company's registered capital by THB 9,960,052,064 from the existing registered capital of THB 24,292,809,911 to be THB 14,332,757,847.49, and from the paid-up registered capital of THB 23,812,809,911 to be THB 14,049,557,847.49, by changing the par value of shares from THB 1.00 per share to be THB 0.59 per share to compensate for the Company's accumulated loss.

Such capital reduction shall in no way affect the number of the Company's shares, and as such, the number of shares would remain unchanged at 23,812,809,911 shares, as per the following details:

	<u>Before</u>	<u>Change</u>	<u>After</u>
Registered Capital			
- Number of Shares	24,292,809,911	-	24,292,809,911
- Par Value (THB)	1.00	(0.41)	0.59
- Value (THB)	24,292,809,911	(9,960,052,064)	14,332,757,847.49

	<u>Before</u>	<u>Change</u>	<u>After</u>
Paid-up Registered Capital			
- Number of Shares	23,812,809,911	-	23,812,809,911
- Par Value (THB)	1.00	(0.41)	0.59
- Value (THB)	23,812,809,911	(9,763,252,064)	14,049,557,847.49

After the Extraordinary General Meeting of Shareholders No. 2/2019 held on October 21, 2019, the Company would send the notice of capital reduction to its creditors and it was expected that the registration of the capital reduction with the Ministry of Commerce would be completed by 2019.

The Board of Directors considered the matter and deemed it appropriate to propose the Shareholders' Meeting to consider approving the reduction of the Company's registered capital by changing the par value of shares from THB 1.00 per share to be THB 0.59 per share to compensate for the Company's accumulated loss, at the current number of shares equal to 23,812,809,911, as per the above details.

The Chairman then allowed the Meeting to share their opinions and ask questions about this agenda item. The shareholders asked various questions, the essence of which may be summarized as follows:

Mr. Kraiwan Kathavanich, a shareholder present in person, asked the following issues:

1. The shareholder requested an explanation of figures of the Company's registered capital increase which was registered with the Ministry of Commerce.

The financial advisor advised that the Company's registered capital currently amounted to THB 24,626,422,010, which duly complied with such resolutions of the Shareholders' Meeting, held on April 11, 2019. Such information is presented in the notice of allocation of shares received by the shareholders was the information of significant events in 2018, which may not cover all actions undertaken by the Company in 2019. The Company shall amend such information accordingly.

2. The shareholder requested an explanation of the difference between the registered capital and the registered paid-up capital which remained outstanding as to what actions such difference was intended to accommodate.

The legal advisor advised that such difference between the registered capital and the registered paid-up capital of the Company was to accommodate the public offering of newly issued ordinary shares per the resolution of the Shareholders' Meeting on April 11, 2019.

The Chairman asked the Meeting if any shareholders would like to ask further questions or share any opinions. In the absence of any further question or opinion, the Meeting was thus requested to vote on this agenda item.

Resolved

The Meeting resolved to approve the reduction of the Company's registered capital by THB 9,960,052,064 from THB 24,292,809,911 to be THB 14,332,757,847.49, and from the paid-up registered capital of THB 23,812,809,911 to be THB 14,049,557,847.49, by changing the par value of shares from THB 1.00 per share to be THB 0.59 per share to compensate for the Company's accumulated loss, at the current number of shares equal to 23,812,809,911 shares, as proposed in all respects, with the voting results as follows:

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and being eligible to vote
Approved	23,446,819,899	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Invalid	0	0.0000
	23,446,819,899	100.0000

Remarks

The resolution on this agenda item must be adopted by not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote.

Agenda Item 5

To consider approving the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the reduction of the Company's registered capital

The Chairman requested the legal advisor to explain to the Meeting about this agenda. The legal advisor informed the Shareholders' Meeting that to be in line with the reduction of the Company's registered capital in agenda item 4 above, the Company would be required to amend its Memorandum of Association pursuant to the Public Limited Companies Act B.E. 2535 (1992) (as amended). Therefore, the Board of Directors' Meeting No. 3/2019, held on August 28, 2019, and the Board of Directors' Meeting No. 5/2019, held on September 30, 2019, had resolved to propose the Shareholders' Meeting to consider approving the amendment of Clause 4 of the Memorandum of Association to read as follows:

“Clause 4. Registered Capital	:	THB 14,332,757,847.49	(Fourteen Billion Three Hundred Thirty-Two Million Seven Hundred Fifty-Seven Thousand Eight Hundred Forty-Seven Baht and Forty- Nine Satang)
Divided into	:	24,292,809,911 shares	(Twenty-Four Billion Two Hundred Ninety-Two Million Eight Hundred Nine Thousand Nine Hundred Eleven shares)
Par Value Per Share	:	THB 0.59	(Fifty-Nine Satang)
Classified into	:		
Ordinary Shares	:	24,292,809,911 shares	(Twenty-Four Billion Two Hundred Ninety-Two Million Eight Hundred Nine Thousand Nine Hundred Eleven shares)
Preferred Shares	:	-None-	-”

The Board of Directors considered the matter and deemed it appropriate to propose the Shareholders’ Meeting to consider approving the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the reduction of the Company’s registered capital as per the above details.

The Chairman then allowed the Meeting to share their opinions and ask questions about this agenda item. No shareholders asked any questions or shared any opinions, the Meeting was thus requested to vote on this agenda item.

Resolved

The Meeting resolved to approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the reduction of the Company’s registered capital, as proposed in all respects, with the voting results as follows:

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and being eligible to vote
Approved	23,446,819,899	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Invalid	0	0.0000
	23,446,819,899	100.0000

Remarks The resolution on this agenda item must be adopted by not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote.

Agenda Item 6 To consider approving the reduction of the number of Company's directors from 12 to 9 directors

The Chairman informed the Meeting that the Board of Directors' Meeting No. 3/2019, held on August 28, 2019, had resolved to propose the Shareholders' Meeting to consider approving the reduction of the number of directors from 12 to 9 persons. Given that the current seating of directors appointed by the shareholders was 12 persons, the reduction of the number of the Company's directors from 12 to 9 persons would cause the Company's management to be more convenient and efficient.

The Board of Directors considered the matter and deemed it appropriate to propose the Shareholders' Meeting to consider approving the reduction of the number of directors from 12 to 9 persons in order for the Company's management to be more convenient and efficient.

The Chairman then allowed the Meeting to share their opinions and ask questions about this agenda item. No shareholders asked any questions or shared any opinions, the Meeting was thus requested to vote on this agenda item.

Resolved The Meeting resolved to approve the reduction of the number of directors from 12 to 9 directors in order for the Company's management to be more convenient and efficient, as proposed in all respects, with the voting results as follows:

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and casting their votes
Approved	23,446,819,899	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Invalid	0	0.0000
	23,446,819,899	100.0000

Remarks The resolution on this agenda item must be adopted by a majority of votes of the shareholders present at the Meeting and casting their votes.

Agenda Item 7 To consider approving the amendment of the Company's Articles of Association

The Chairman requested the legal advisor to explain to the Meeting about this agenda. The legal advisor informed the Shareholders' Meeting that the Board of Directors' Meeting No. 3/2019, held on August 28, 2019, had resolved to propose the Shareholders' Meeting to consider approving the amendment of the Company's Articles of Association to be consistent with the Company's business, including the amendment of the Company's Articles of Association to accommodate the meetings via electronic media pursuant to the Announcement of the National Council for Peace and Order No. 74/2014 Re: Electronic Conferencing, dated June 27, 2014, which provides that public limited companies may conduct meetings via electronic media, which would be legally valid, subject to certain conditions, and that such meetings via electronic media must be specified in the articles of association of public limited companies. In order to facilitate the Company's business operations, the Chairman thus proposed the Meeting to consider approving the amendment of the Company's Articles of Association, as per the details in Enclosure 2, which had been distributed to all shareholders together with the invitation meeting for this Meeting.

The legal advisor further informed the Meeting that formerly, the Board of Directors' Meetings required all directors to attend in person, but the newly revised such requirement to enable directors unable to attend meetings in person may attend meetings by electronic media, and as such, the Company was required to comply with such conditions in the Announcement. Therefore, the Company was required to include the Board of Directors' Meetings by electronic media in the Company's Articles of Association to facilitate its operations, and as a

result, it was deemed appropriate to propose the amendment of the Company's Articles of Association in this agenda item.

The Board of Directors considered the matter and deemed it appropriate to propose the Shareholders' Meeting to consider approving the amendment of the Company's Articles of Association for the reasons and proposals above. In addition, the Board of Directors also deemed it appropriate to propose the Shareholders' Meeting to consider authorizing the Board of Directors or the Company's authorized directors or the person authorized by the Board of Directors or the Company's authorized directors to have the power to amend, add and change any wordings in the Company's Articles of Association as necessary and appropriate to comply with the public limited company registrar's order relating to the registration of the amendment of the Company's Articles of Association with the Ministry of Commerce.

The Chairman then allowed the Meeting to share their opinions and ask questions about this agenda item. No shareholders asked any questions or shared any opinions, the Meeting was thus requested to vote on this agenda item.

Resolved

The Meeting resolved to approve the amendment of the Company's Articles of Association and authorize the Board of Directors or the Company's authorized directors or the person authorized by the Board of Directors or the Company's authorized directors to have the power to amend, add and change any wordings in the Company's Articles of Association as necessary and appropriate to comply with the public limited company registrar's order relating to the registration of the amendment of the Company's Articles of Association with the Ministry of Commerce, as proposed in all respects, with the voting results as follows:

Shareholders' votes	Number (votes)	Percentage of shareholders attending the Meeting and being eligible to vote
Approved	23,446,819,899	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Invalid	0	0.0000
	23,446,819,899	100.0000

Remarks

The resolution on this agenda item must be adopted by not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote.

Agenda Item 8 To consider other matters (if any).

There were no further matters to be considered at the Meeting. The Chairman then allowed the shareholders to ask questions and share their opinions on any other matters as follows:

Mr. Thitipong Sophonudomporn asked about the trend of the wire and cable business after the merger of Phelps Dodge International (Thailand) Limited.

The Chairman explained that the facts relating to the wire and cable business operations included business size and backgrounds which are factors in the approval by government agencies and state enterprises. Phelps Dodge International (Thailand) Limited is one of very few manufacturers of high-voltage wires and cables in Thailand and is the only manufacturer of underground wires and cables in Thailand. Therefore, the Company would benefit from the competitive edge in terms of product standards and prices in bidding for various projects.

At present, the overall business of construction materials in Thailand was slowing down; therefore, the Company planned to expand its business to more export with a policy to increase its export volume from 10 percent to 30 percent, and in the future, the Company may consider moving forward to the energy business.

The Chairman asked the Meeting if any shareholders would like to ask further questions or share any opinions. In the absence of any further question or opinion, the Chairman thus thanked the shareholders for attending the Meeting and adjourned the Meeting at 10.43 hours.

Signed: *-Mr. Chanin Yensudchai-*

(Mr. Chanin Yensudchai)

Chairman of the Meeting