

**Minutes of 2019 Annual General Meeting of Shareholders
of SCI Electric Public Company Limited
Tuesday 30 April 2019, 2.00 p.m.
at Maple Hotel, Srinakarin Road**

Quorum As at 2.00 p.m., there were 38 shareholders attending in person and 14 proxies presented at the meeting totaling 52 attendees, representing 460,533,685 shares or 61.4045 per cent of the total issued shares. This constituted a quorum.

Additional Information During the meeting, there were additional 11 shareholders presented at the meeting. Thus, there were totaling 63 shareholders presented at the meeting, representing 461,990,085 shares or 61.5987 per cent of the total issued share capital.

Directors Attending the Meeting

At present, the Company has 10 directors as per the followings and all directors have attended the meeting (representing 100 per cent of all directors).

- | | | |
|-----|--------------------------------|---|
| 1. | Mr. Noppol Milinthangoon | Chairman of the Board and Independent Director |
| 2. | Mr. Kriangkrai Pheanvitayaskul | Director and Chief Executive Officer |
| 3. | Ms. Aunada Phrutinarakorn | Director, Member of Nomination and Remuneration Committee and Chairman of Executive Board |
| 4. | Mr. Thanawat Yanisrangkul | Director and Chief Financial Officer |
| 5. | Mr. Sirichai Phrutinarakorn | Director |
| 6. | Mr. Vichai Yanisrangkul | Director |
| 7. | Mr. Sumeth Chailertvanitkul | Independent Director and Chairman of Nomination and Remuneration Committee |
| 8. | Mrs. Pranee Phasipol | Independent Director and Chairman of the Audit Committee |
| 9. | Mrs. Chattong Tippayakalin | Independent Director and Member of Audit Committee |
| 10. | Ms. Chaovana Vivatpanachati | Independent Director and Member of Audit Committee |

Auditor Attending the Meeting

- | | | |
|----|----------------------------|----------------------|
| 1. | Ms. Nongram Laohaareedilok | AST Master Co., Ltd. |
|----|----------------------------|----------------------|

Legal Advisor Attending the Meeting

1. Ms. Siripun Kriangwattanapong Siam Premier International Law Office Limited

Person checking the registration of shareholders and counting votes

OJ International Co., Ltd. is the person checking the registration of shareholders and counting votes together with Ms. Pornrat Achariyahiranchai, the independent legal advisor of the Company.

Meeting Convened

At 2.00 p.m., Mr. Noppol Milinhanggoon, Chairman of the Board, presided over the meeting (the "Chairman") assigned Ms. Siripun Kriangwattanapong, the secretary of the Meeting to conduct the Meeting (the "Secretary"). The Secretary informed the Meeting that SCI Electric Public Company Limited (the "Company") has registered capital in total of Baht 750,000,000, divided into 750,000,000 shares. There is a paid-up capital of Baht 750,000,000 which is the paid-up issued shares of 750,000,000 shares with a par value of Baht 1.

As the Meeting started, there were 38 shareholders attending in person and 14 proxies presented at the meeting totaling 52 attendees, representing 460,533,685 shares or 61.4045 per cent of the total issued shares of the Company. This constituted a quorum according the Articles of Association of the Company. The Chairman, therefore, called the Meeting and assigned the Secretary to propose the Meeting to consider matters under the agendas that were sent to the shareholders in advance.

Before the going into the agendas, the Secretary informed the Meeting about the votes counting and voting process as follows:

1. One share is entitled to one vote. Thus, each shareholder has votes in accordance with the shares held or proxy.
2. Shareholder who has conflict of interests on a given matter has no right to cast the vote.
3. In case of shareholder attending in person and proxy that the grantor did not specify the votes in the proxy, prior to the voting in each agenda, the Secretary will request the shareholder to sign in the voting ballot to ensure transparency in voting.

In each agenda, the Secretary will ask and count only those who disapprove and abstain from voting. If there is no disapproving and abstaining votes, the Secretary will conclude the resolution in such agenda as approved with unanimity. Should any shareholders wish to disapprove and abstain from voting, they are required to mark on the given voting ballot and raise their hands so that the officers can collect such voting ballots for voting collection. For shareholder who does not disapprove or abstain from voting, it shall be deemed that such shareholders approved the proposed agenda and did not required marking on the voting ballot. Such shareholders shall return the voting ballots to the officers after the Meeting.

In this regard, after the Secretary closes the vote in each agenda, the Company will deem that the voting ballots given afterward to be voided and exclude from the voting result.

For the conclusion of voting result in each agenda, the Company will deduct disapproving and abstaining from voting from the total voting attended the Meeting and/or has a right to vote and the remaining votes shall be deemed as approving.

The following voting ballot shall be deemed voided:

- (1) Voting ballot marked with more than one slot;
- (2) Voting ballot with conflict intention;
- (3) Voting ballot with any cross out with no certified signature;
- (4) Voting ballot with exceed voting right.

In case that shareholder would like to amend the vote, please cross out the original with certified signature.

4. In case of proxy whom the grantor indicated the votes in the proxy, the proxy is not required to vote in the voting ballot. The Company will count the votes as appeared in the proxy.

In case of foreign shareholder appointing a custodian in Thailand, the votes can be divided into approve, disapprove, or abstain from voting in each agenda equaling to the number of shares held.

5. To save time, in case that there is any shareholder disapproving or abstaining from voting, the Secretary will invite the Chairman to continue conduct the Meeting in the following agenda during the votes count. After, completion of vote count, the result will be announced to the Meeting. The result will conclude the votes by the shareholders attend the Meeting and by proxies at the time of each agenda. Thus, the votes of shareholders in each agenda may be different due to the gradual attend to the meeting room by the shareholders and proxies.

6. The resolutions of the Meeting consist of the following votes

- Agenda 1, Agenda 3, Agenda 4, Agenda 5, and Agenda 7 require affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and having the right to vote.
- Agenda 6 requires affirmative resolution of not less than two-thirds of the votes of the shareholders present at the Meeting.
- Agenda 2 is for acknowledgement, the resolution is not required.

Prior to the voting in each agenda, the Company will invite the shareholders to ask question in relation to such agenda as appropriate. For the shareholder or proxy who wish to ask any question, prior to the question or comment, please inform name and surname for the Company's information.

In case that the shareholder wishes to ask any question or comment on matters not relating to such agenda, please ask or comment during the Agenda of other businesses at the end of the Meeting. Please provide comments or questions in a concise manner and refrain from asking questions or

commenting on duplicate issues in order to allow other shareholders to exercise their rights and save the meeting time.

In addition, for transparency, prior to the consideration of each agenda, the Company asked for one volunteer from the shareholders to serve as a witness in counting votes. However, there was no volunteer.

Agenda 1 **To consider and adopt the Minutes of 2018 Annual General Shareholders Meeting held on 27 April 2018**

The Chairman assigned the Secretary to explain this Agenda to the Meeting.

The Secretary explained to the Meeting that the Company has prepared the Minutes of 2018 Annual General Meeting of Shareholders held on 27 April 2018 within the required period of time specified by laws. The copy of the Minutes of 2018 Annual General Meeting of Shareholders has been sent to shareholders to consider in advance as per Enclosure 1.

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary requested the Meeting to consider and adopt the Minutes of 2018 Annual General Meeting of Shareholders.

Resolution The Meeting resolved to adopt the Minutes of 2018 Annual General Meeting of Shareholders held on 27 April 2018 as proposed with unanimity votes as follows:

<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	460,976,885	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	460,976,885	100

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and having the right to vote.

Agenda 2 **To acknowledge the Company's operating results for the year 2018**

The Chairman assigned Mr. Kriangkrai Pheanvitayaskul, a Director and Chief Executive Officer to report the Company's operating results for the year 2018 to the Meeting.

(Translation)

Mr. Kriangkrai Pheanvitayaskul, a Director and Chief Executive Officer, reported to the Meeting that in the year 2018, the Company has total revenues in the amount of Baht 1,307 million and net loss in the amount of Baht 46.72 million. The incomes can be proportionated into 5 main businesses and other businesses as follows:

1. the business of manufacturing high voltage towers and telecommunication towers with 69.35 per cent of total revenues;
2. business of manufacturing switchboards and cable trays with 25.71 per cent of total revenues;
3. construction business with 0.83 per cent of total revenues;
4. hydroelectric dam business in Lao PDR with 2.42 per cent of total revenues; and
5. other businesses with 1.68 per cent of total revenues.

In principle, the net loss derives from the investment in the factory in Myanmar including depreciation, interest and other expenses.

With regard to the overall business in the past year, as at 31 December 2018, the Company has completed the works in 500 kV transmission lines project from Meuang Houn – Meuang Nan, Lao PDR (which the Company signed the contract with the Electricite Du Laos since the second quarter of the year 2016) for 7.39 per cent. After 31 December 2018, the Electricite Du Laos had an opinion to slow down the project and the Electricite Du Laos will notify the Company to resume the project.

For the second business, the Company has invested in the construction of a factory to manufacture high voltage transmission towers and telecommunication towers in Thilawa Industrial Estate, Myanmar with the production capacity for the manufacturing high voltage transmission towers and telecommunication towers of 7,500 tons per year and for the zinc galvanizing of 24,000 tons per year. The total invested capital is approximately USD 20 million which are partially supported by loan from Export-Import Bank of Thailand.

In addition, the Company has entered into a joint venture with Property Perfect Public Company Limited by establishing a new company named T Utilities Co., Ltd. In the year 2018, T Utilities Co., Ltd. has carried out the solar roof installation on the industrial factories' roofs and has directly sold the electricity to the factories. At present, the solar roof has been installed on the industrial factories at the total amount of 4 megawatts and started commercial operation at the total amount of 3 megawatts. The remaining 1 megawatt will start commercial operation soon. As a result, T Utilities Co., Ltd. will have a steady income in this year.

As the project in Lao PDR has slowed down, therefore, in the year 2019, the Company has entered into a joint venture with Gold Elite Paris (Thailand) Co., Ltd. for conducting a mobile phone rental business in which the Company holds 49 per cent and Gold Elite Paris (Thailand) Co., Ltd. holds 51 per cent. The mobile rental business is a business that has never operated in Thailand. Thus, the Company

(Translation)

views that it will receive good feedback from customers. The Company will launch this business soon. Hence, the Company expects that the aforementioned business will result in the growth of the Company's business in a long term.

After that, the Secretary was assigned to proceed with the Meeting.

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda. Therefore, it shall be deemed that the Meeting had acknowledged the Company's operating results for the year 2018.

Agenda 3 To consider and approve the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) in respect of the fiscal year ended as at 31 December 2018 which have been audited by the certified auditor and acknowledge the Auditor's report

The Chairman assigned Mr. Thanawat Yanisrangkul, a Director and Chief Financial Officer, to explain this Agenda to the Meeting.

Mr. Thanawat Yanisrangkul, a Director and Chief Financial Officer, reported to the Meeting by referring to the annual report of the year 2018 which contained the details of the Financial Statements and the Statement of Comprehensive Income including the Auditor's report having been sent to all shareholders as follows.

According to the Financial Statements, the Company had the total assets of Baht 3,213.88 million, the total debts of Baht 1,395.41 million and equity of Baht 1,818.47 million. The major change is a result of the investment in Myanmar.

From the Statement of Comprehensive Income for the year ended 31 December 2018, for the consolidated financial statements, the Company has total revenues of Baht 1,306.96 million, total expenses of Baht 1,343.77 million, losses before financial costs and income tax of Baht 36.82 million, losses before income tax of Baht 46.80 million and net losses of Baht 46.72 million or equivalent to Baht 0.06 per share. The weighted average number of ordinary shares is 750 million shares. In the separate financial statements, the Company has total revenues of Baht 380.38 million, total expenses of Baht 388.41 million, losses before financial costs and income tax of Baht 8.03 million, losses before income tax of Baht 8.03 million and net losses of Baht 7.52 million or equivalent to Baht 0.01 per share. The weighted average number of ordinary shares is 750 million shares.

The details of which are shown in the annual report, Financial Statements section which has been sent to the shareholders in advance.

Then, Mr. Thanawat Yanisrangkul assigned the Secretary to continue conduct the Meeting.

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

(Translation)

The Secretary requested the Meeting to consider and approve the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) in respect of the fiscal year ended as at 31 December 2018 which have been audited by the certified auditor and acknowledge the Auditor's report.

Resolution The Meeting resolved to approve the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) in respect of the fiscal year ended as at 31 December 2018 which have been audited by the certified auditor and acknowledge the Auditor's report as proposed with unanimity votes as follows:

<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	461,988,085	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	461,988,085	100

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and having the right to vote.

Agenda 4 **To consider and approve the distribution of dividend for the year 2019**

The Chairman informed the Meeting that as per the Company's operating result for the year 2018, the Company has no net profit. Thus, the Company is not required to distribute the net profit to be a legal reserve. Nonetheless, the Company has sufficient accumulated profit, the Board of Directors therefore considered and proposed to the Meeting to approve the payment of dividends from the accumulated profit to the shareholders at the rate of Baht 0.05, totaling Baht 37,500,000. The Record Date for which the shareholders have the right to receive dividends was on 11 March 2019 and the dividend payment will be paid within 27 May 2019.

Then, the Chairman assigned the Secretary to continue conduct the Meeting.

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary requested the Meeting to consider and approve the distribution of dividend for the year 2019.

Resolution The Meeting resolved to approve the distribution of dividend for the year 2019 as proposed with unanimity votes as follows:

(Translation)

Shareholders	Votes	Percentage
Approved	461,988,085	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	461,988,085	100

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and having the right to vote.

Agenda 5 **To consider and approve the appointment of directors replacing those who retire by rotation**

The Chairman explained to the Meeting that according to the Public Limited Companies Act B.E. 2535 (as amended) and the Company's Articles of Association, at least one-third of the total number of directors must retire by rotation at the Annual General Meeting of Shareholders. There are 4 directors who retired by rotation at the 2019 Annual General Meeting of Shareholders, namely:

- (1) Mrs. Chattong Tippayakalin Independent Director
- (2) Ms. Aunada Phruttinarakorn Director
- (3) Mr. Kriangkrai Pheanvitayaskul Director
- (4) Mr. Sirichai Phruttinarakorn Director

The Company had given the shareholders an opportunity to nominate qualified person(s) for election of directors to the Nomination and Remuneration Committee for the 2019 Annual General Meeting of Shareholders by notifying the same on the Company's website during 5 October 2018 to 30 November 2018. However, no shareholder proposed the above mentioned matter to the Company.

Then, the Chairman assigned the Secretary to further explain this Agenda to the Meeting.

The Secretary explained to the Meeting that the Board of Directors has considered and resolved to propose the Meeting to consider and reappoint all 4 directors retired by rotation to be directors of the Company for another term. The names and profiles of person nominated to be appointed as directors have been sent to the shareholders as per Enclosure 3.

The Secretary requested the Meeting to consider and approve the appointment of directors replacing those who retire by rotation.

(Translation)

Resolution The Meeting resolved to the appointment of directors replacing those who retire by rotation as proposed with votes as follows:

(1) Mrs. Chattong Tippayakalin Independent Director

Shareholders	Votes	Percentage
Approved	461,988,085	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	461,988,085	100

(2) Ms. Aunada Phrutinarakorn Director

Shareholders	Votes	Percentage
Approved	461,988,085	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	461,988,085	100

(3) Mr. Kriangkrai Pheanvitayaskul Director

Shareholders	Votes	Percentage
Approved	461,988,085	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	461,988,085	100

(4) Mr. Sirichai Phrutinarakorn Director

Shareholders	Votes	Percentage
Approved	461,988,085	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	461,988,085	100

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and having the right to vote.

Agenda 6 To consider and approve the directors' remuneration for the year 2019

The Chairman assigned the Secretary to explain this Agenda to the Meeting.

The Secretary explained to the Meeting that the Board of Directors (by the approval of the Nomination and Remuneration Committee) resolved to propose to the Meeting to consider and approve the monthly remuneration, meeting attendance remuneration, and special remuneration as per the details shown in the invitation of the Annual General Meeting of Shareholders sent to the Shareholders in advance as follows:

(1) Board of Directors

Monthly Remuneration (per person)

The Chairman	Baht 25,000
The Director	Baht 15,000

Meeting Attendance Remuneration (per person per meeting)

The Chairman	Baht 45,000
The Director	Baht 20,000

(2) The Audit Committee

Monthly Remuneration (per person)

The Chairman of the Audit Committee	Baht 20,000
The Director of the Audit Committee	Baht 15,000

Meeting Attendance Remuneration (per person per meeting)

The Chairman of the Audit Committee	Baht 25,000
The Director of the Audit Committee	Baht 20,000

(3) The Nomination and Remuneration Committee

Monthly Remuneration (per person)

The Chairman of the Nomination and Remuneration Committee	Baht 20,000
The Director of the Nomination and Remuneration Committee	Baht 15,000

Meeting Attendance Remuneration (per person per meeting)

The Chairman of the Nomination and Remuneration Committee	Baht 25,000
---	-------------

(Translation)

The Director of the Nomination and Remuneration Committee Baht 20,000

In this regard, the payments of the remuneration of the Board of Directors and sub-committees are under the following conditions:

1. a director being an executive has no right to receive monthly remuneration and meeting attendance remuneration in any event;
2. a director (only an independent director) being a committee in sub-committee has a right to receive only the monthly remuneration of the highest position; and
3. a director (only an independent director) being a committee in the Audit Committee and/or the Nomination and Remuneration Committee has a right to receive a meeting attendance remuneration in every position.

Special Remuneration

At the amount not exceed Baht 5,000,000 by appointing the Chairman of the Board of Directors and/or the person designated by him to distribute the special remuneration as specified by the Nomination and Remuneration Committee and the Board of Director and under the condition that the Company has net profits from the operation of the year that the special remuneration has been approved.

In addition, under Clause 32 of the Articles of Association of the Company, the Board of Directors proposed the Meeting to consider the remuneration as details appeared in the invitation to have effect until the shareholders' meeting has resolved to amend.

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary requested the Meeting to consider and approve the directors' remuneration for the year 2019.

Resolution The Meeting resolved to approve the directors' remuneration for the year 2019 as proposed with unanimity votes as follows:

<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	461,990,085	100
Disapproved	0	0
Abstained	0	0
<u>Voided ballot(s)</u>	<u>0</u>	<u>0</u>
Total	461,990,085	100

Remark This Agenda requires affirmative resolution of not less than two-thirds of the votes of the shareholders present at the Meeting.

Agenda 7 **To consider and approve the appointment of the Company's auditors and their remuneration for the year 2019**

The Chairman assigned Mrs. Pranee Phasipol, an independent director and the Chairman of the Audit Committee to explain this Agenda to the Meeting.

Mrs. Pranee Phasipol explained to the Meeting that the Audit Committee had consider and opined to the Board of Directors to propose to the Meeting to consider and approve the appointment of the Company's auditors and their remuneration for the year 2019 by proposing to appoint Mr. Pradit Rodloytook, certified public accountant no. 218 or Ms. Nongram Laohaareedilok, certified public accountant no. 4334 or Mrs. Pornthip Lerdthanongsak, certified public accountant no. 7633 or Ms. Chamaporn Rodloytook, certified public accountant no. 9211 of AST Master Co., Ltd. to be the Company's auditor(s) of the year 2019. Any of these auditors shall have the authority to conduct the audit and express an opinion in the financial statements of the Company. The auditing fee for the year of 2019 will amount to Baht 2,000,000.

In this regard, the auditors as proposed have no relationship or any interest with the Company, subsidiaries, manager, majority shareholders or any related persons thereof and thus are independent when auditing or reviewing the Company's Financial Statements. The Secretary was then assigned to proceed with the Meeting.

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary requested the Meeting to consider and approve the appointment of the Company's auditors and their remuneration for the year 2019.

Resolution The Meeting resolved to approve the appointment of the Company's auditors and their remuneration for the year 2019 as proposed with unanimity votes as follows:

<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	461,990,085	100
Disapproved	0	0
Abstained	0	0
<u>Voided ballot(s)</u>	<u>0</u>	<u>0</u>
Total	461,990,085	100

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and having the right to vote.

Agenda 8 Other Business (if any)

The Chairman informed the Meeting that the Board of Directors deemed it appropriate to allow the shareholders to propose other agenda other than those specified in the invitation subject to the rules prescribed by laws. Then, the Chairman invited the shareholders to propose other agenda or comment or ask question on other matters.

Mr. Paiboon Pasapanthong, a shareholder, asked for the progress of the projects in Lao PDR and Myanmar from the previous year. Also, how confident of the Company that the project in Lao PDR will be resumed and when it will start?

Mr. Kriangkrai Pheanvitayaskul, the Director and Chief Executive Officer, clarified that at present, 500 kV transmission line project in Lao PDR has slowed down because negotiations on the sale of electricity to neighboring countries have not yet been completed. However, the Company expects that the 500 kV transmission line project in Lao PDR will be continued. For the factory in Myanmar, the Company has started the operation of the factory since the beginning of the year 2019. For this factory, the Company has invested in the amount of USD 20 million and the Company holds 95 per cent of shares while the local partner holds 5 per cent of shares. The Company carefully studied the feasibility of the project and the rate of return and opined that the market of Myanmar still has potential to grow up in the future. Furthermore, there is an opportunity in the extension of the transmission lines in Myanmar because at present, the size of transmission lines in Myanmar is relatively small (small amount of 115 kV transmission lines and almost no 230 kV and 500 kV transmission lines). In this regard, the investment in the transmission lines in the future can be divided into 2 parts. The first part comes from the government which has received loans from abroad and invested in transmission lines. The second part comes from the private sector from abroad which invested in power plants in Myanmar and have to construct transmission lines with that power plants. Therefore, the Company views that in the future, there will be large quantity of works in Myanmar. However, the period of time for work may be postponed because the government will have to wait for the loan from abroad and the private sector will have to negotiate with the government. Thus, the uncertainty of period of time will result that the revenue recognition of the factory in Myanmar at the beginning of the plant may not be as planned. However, the Company views that in the long term, the parent company will have good and consistency returns from the factory in Myanmar.

Mr. Paiboon Pasapanthong, a shareholder, inquired further that for project in Lao PDR, Chinese contractors have obtained the total of 8 transmission towers projects which have not yet commenced construction. The construction of electricity dams will take about 2 to 3 years and all electricity has already been purchased. Last year, Khun Kriangkrai informed that the construction of transmission lines needed to be accelerated. However, currently, why the construction of transmission lines has not yet accelerated?

Mr. Kriangkrai Pheanvitayaskul, the Director and Chief Executive Officer, clarified that according to the clarification in the year 2018 that the Lao PDR government had an

(Translation)

urgent need to develop the 500kV transmission lines for the whole country because the Lao PDR government had to sell electricity pursuant to power purchase agreements with private power plants invested in Lao PDR. The selling of electricity will start from the year 2021 to 2025. In addition, as the construction of the transmission lines will take at least two and a half years, thus, the construction of the transmission lines must firstly be completed. Otherwise, the electricity cannot be sold abroad or sold in the southern region of Lao PDR. As a result, the Lao PDR government will have to pay to the power plants that have already purchased the electricity. Therefore, the Company is confident that the project must be resumed.

Ms. Naphatsorn Patiroobwatee, a proxy, asked for the amount of backlog currently held by the Company.

Mr. Kriangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed that for backlog in Thailand, there are two parts. The first part is the production of switchboards and cable trays having a backlog of approximately Baht 250 million and the second part is the manufacturing transmission towers and telecommunication towers and galvanizing having a backlog of at least Baht 500 million. Overall, the backlog in Thailand is not less than Baht 750 million.

No other shareholder proposed other agenda or comment or ask question. The Chairman, thus, thanked the shareholders for attending the Meeting and then announced that the Meeting was adjourned at 2.50 p.m.

Signed  Chairman of the Meeting

(Mr. Noppol Milinthanggoon)