

**TEAM Consulting Engineering and Management Company Limited**  
**Minutes of the 2018 Annual General Meeting of Shareholders**  
**On Monday March 12, 2018 at the meeting room, 2<sup>nd</sup> Floor, TEAM Building,**  
**151 Nuan Chan Road, Nuan Chan Sub-district, Bueng Kum District, Bangkok**

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**The Meeting started at 02.00 P.M.**

Dr. Prasert Patramai, the Chairman of the Board, acted as the Chairman of the Meeting (“the Chairman”) welcomed and informed that there were 46 shareholders attending the Meeting, both in person and by proxy, representing 2,371,030 shares out of the total 2,500,000 shares, or 94.84% of the total shares, constituting a quorum in accordance with the Company’s Articles of Association. The Chairman then declared the meeting duly convened and proposed that the meeting consider matters as per the agenda items as follows:

**Agenda No. 1 To consider and certify the previous minutes of the shareholders’ meeting**

The Chairman proposed that the meeting consider certifying the Minutes of the Extraordinary Meeting of Shareholders No. 2/2017 held on December 1, 2017 in which the Company had prepared the said Minutes within 14 days from the date of the meeting as per the copy of the said Minutes which was sent to the shareholders together with the notice of this meeting. The Chairman then requested that the meeting consider certifying the said Minutes.

The Chairman inquired the shareholders for any amendments or any other suggestions.

In the absence of such amendments and suggestions. The Chairman then proposed that the meeting consider and certify the Minutes of the Extraordinary Meeting of Shareholders No. 2/2017 held on December 1, 2017.

**Resolution**

The meeting considered and unanimously resolved that the said minutes as proposed by the Chairman, is hereby approved.

**Agenda No. 2 To acknowledge the Company and its subsidiaries operating result for the year 2017**

The Chairman assigned Mr. Issarin Patramai, Senior Executive Vice President – Finance, to report the Company and its subsidiaries operating results for the year 2017 ended December 31, 2017, the detail of which appeared in the document which was sent to the shareholders together with the notice of this meeting.

Mr. Issarin Patramai reported the Company and its subsidiaries operating results for the year 2017 to the meeting for their acknowledgment as follows:

**Awarded Project**

In the year 2017 is the outstanding performance of the Company and its subsidiaries in the acquisition of sizable infrastructure projects. The Company and its subsidiaries sign new contracts with the total value worth 2,571 Million Baht which is an increase by 22% from the target of 2,100 Million Baht. The significant projects are Project Management and Construction Supervision for the Pink Line Mass Transit System: Khae Rai - Min Buri (589 Million Baht), The Construction Supervision for doubling track railway Loburi-Paknampho (568 Million Baht) and The Detail Design the Orange Line Mass Transit System -Thailand Cultural Center – Huamark (332.5 Million Baht). As a result, the Company's backlogs were increased significantly. However, the below table showing the most of awarded projects are domestic projects. The Company and its subsidiaries cannot achieve the international and related business as per the target.

<b>Awarded Project Value (Million Baht)</b>	<b>2017 Target</b>	<b>2017 Awarded Project</b>	<b>% completion compared to the target</b>
Government sector (G)	1,000	1,566	157%
Private sector (P)	500	764	153%
International sector (I)	350	172	49%
Related Business sector (R)	250	69	28%
<b>Total Awarded Project Value</b>	<b>2,100</b>	<b>2,571</b>	<b>122%</b>

**Services and Revenue**

The performance in 2017, the Company and its subsidiaries provided services and earned revenue from service worth 1,590 Million Baht, consisting of 790 Million Baht in government project (49.7% of total revenue), 389 Million Baht in domestic private project (24.5% of total revenue), 339 Million Baht in international projects (21.3% of total revenue) and 72 Million Baht in related business (4.5% of total revenue), the detail stated in below table.

<b>Services Revenue (Million Baht)</b>	<b>2017 Target</b>	<b>Mid-year estimated revenue</b>	<b>2017 revenue</b>	<b>% compared to mid-year estimated revenue</b>
Government sector (G)	1,200	1,009	790	78%
Private sector (P)	350	453	389	86%
International sector (I)	450	381	339	89%
Related Business sector (R)	100	92	72	78%
<b>Total Service Revenue</b>	<b>2,100</b>	<b>1,935</b>	<b>1,590</b>	<b>82%</b>

In comparison between production, target and estimated revenue, it shows that in 2017, the Company and its subsidiaries earned revenue from services of 76% of the target and 82% of mid-year estimated revenue, as a result of the delay of mega construction supervision projects with high revenue portion, the delay of the contractor's selection resulting in slow progress in construction supervision compared to target especially in the first half year. However, in third quarter and fourth quarter, the working progress performance ratio is better, but the productive outcome was still behind the annual target. The 2017 operating results of the Company and its subsidiaries compared to 2016 are stated in the table below.

Statements of Income (consolidated financial statements)	Jan-Dec 2016		Jan-Dec 2017		
	Million Baht	% of total revenue	Million Baht	% of total revenue	%increasing (decreasing) from previous year
Services Revenue	1,648	98%	1,590	99%	(3.5%)
Total Revenue	1,678	100%	1,606	100%	(4.3%)
Service Costs	1,026	61%	1,034	64%	0.8%
Administrative Expenses	518	31%	448	28%	(13.5%)
Share of profit of associated company	0.5	0%	1.5	0%	197%
Profit before financial expense and income tax	135	8%	126	8%	(6.2%)
Financial Expenses	3.0	0%	4.2	0%	42%
Income Taxes	36	2%	24	2%	(34%)
<b>Profit for the year</b>	<b>96.2</b>	<b>6%</b>	<b>98.7</b>	<b>6%</b>	<b>2.6%</b>

It appeared that the Company and its subsidiaries earned revenue from services in the year 2017 which a decrease by 3.5% from 2016. The profit for the year representing 6% of total revenue. The profit for current year representing 2.6% growth from 2016.

**Financial Ratio**

<b>Financial Ratio</b>	<b>Jan-Dec 2016</b>	<b>Jan-Sep 2017</b>	<b>Jan-Dec 2017</b>
<b><u>Profitability Ratio</u></b>			
Gross profit margin	37.7%	36.7%	35.0%
Net profit margin	5.7%	5.9%	6.1%
<b><u>Operating Efficiency Ratio</u></b>			
Average invoice period (days)	52.4	70.4	71.9
Average collection period (days)	76.3	75.2	77.2
Average payment period (days)	69.0	66.3	67.9
<b><u>Solvency Ratio</u></b>			
Debt to Equity (times)	3.9	1.8	1.8
Interest Bearing Debt to Equity (times)	0.2	0.2	0.3
Interest coverage ratio (times)	45.3	28.4	29.9
<b><u>Liquidity Ratio</u></b>			
Current Ratio (times)	1.0	1.3	1.3
Cash flow from operating activities (Million Baht)	85.2	(143.0)	(133.0)

The Company and its subsidiaries had negative cash flow from operating result in the year 2017 (due to the delayed payment of certain government projects). The financial position and liquidity of the Company and its subsidiaries are still of good level and adequate for the business operation in the future, as the current ratio, debt to equity ratio and interest coverage ratio are on the upward trend. Moreover, the Company could drawdown advanced payments in mega projects during the period of late 2017 and the beginning of 2018, it is expected that such situation will significantly have positive impacts on the Company's cash position and liquidity in first quarter of the year 2018.

Therefore, the Company and its subsidiaries operating results for the year 2017 ended December 31, 2017 was submitted for the shareholders' acknowledgment.

**Resolution**

The meeting acknowledged the report on the Company and its subsidiaries operating result for the year 2017 ended December 31, 2017.

**Agenda No. 3 To consider and approve the financial statements for the year 2017 ended December 31, 2017**

The Chairman assigned Mr. Issarin Patramai, Senior Executive Vice President – Finance, to report the Company’s financial statement for the year 2017 ended December 31, 2017.

Mr. Issarin Patramai reported to the meeting that the Company prepared the financial statements for year 2017 ended December 31, 2017. The Board of Directors is of the opinion that such financial statements is comply with general accounting standards, and were audited by the Company’s auditor. The details of the Company’s financial statement for the year 2017 ended December 31, 2017 which was sent to the shareholders together with the notice of this meeting.

The summary of significant of financial statements are as follows:

**Unit: Million Baht**

<b>Unit : Million Baht</b>	<b>Consolidated financial Statements</b>	<b>Separate Financial Statements</b>
Total Asset	1,305	1,033
Total liability	833	625
Total Shareholder’s Equity	472	408
Revenue from services	1,590	1,119
Profit for the year	99	65
Basic earnings per share (Baht/Share)	45.7	30.2
Cash flow from operating activities.	(133)	(195)
Investing activities	(23)	9
Financing Activities	12	37

**Resolution**

The meeting considered and unanimously resolved that the consolidated financial statements and separate financial statements for the year 2017 of TEAM Consulting Engineering and Management Co., Ltd. and its subsidiaries ended December 31, 2017 are hereby approved.

**Agenda No. 4 To consider and approve the annual dividend payment**

The Chairman informed the meeting that in 2017, the Company had the net profit of Baht 98,696,591 and the Company has allocated net profit for legal reserve completely. The Board of Directors Meeting No. 1/2018 held on February 20, 2018, the Board of Directors proposed the payment of dividends from the 2017 operating results to the Company’s shareholders at the rate of Baht 15 per share, being the total dividends of Baht 37,500,000 (Thirty-seven Million Five Hundred Thousand Baht Only), to be paid only to the Company’s shareholders whose names appeared in the share register book as at the date of Annual General Meeting of

Shareholders for the year 2018 (March 12, 2018). The payment of dividends shall be made within 30 days from the date of the shareholders meeting.

**Resolution**

The meeting considered and unanimously resolved that the dividend payment for the annual operating result in 2017 to the Company's shareholders at the rate of Baht 15 per share, being the total dividends of Baht 37,500,000 (Thirty-seven Million Five Hundred Thousand Baht Only) be paid only to the Company's shareholders whose names appeared in the share register book as at the date of Annual General Meeting of Shareholders for the year 2018 (March 12, 2018) and the payment shall be made within 30 days from the of the shareholders meeting, are hereby approved.

**Agenda No. 5 To consider and approve the election of directors in replacement of those who are retiring by rotation**

The Chairman informed the meeting that the Good Corporate Governance Policy of the Company states the criteria for consideration of election of the Company's directors and their term are as follows:

"1.10 Term of the Directors

To stipulate that the Company's directors holding positions as specified in the Company's Articles of Association provided that in annual general meeting of shareholders, one-third of the directors or the closest number shall retire. Such director who retires by rotation shall be eligible to be re-elected for another term.

The term of the Sub-Committees shall be determined by the Board of Directors. Once expiration of term, such Sub-Committees shall be eligible to re-elected for another term as well."

In addition, the Company's Articles of Association Chapter 4: Directors and Auditors, Article 15 stipulates that "In the first general meeting, after the company registration and every general meeting after that, one-third (1/3) of the Company's directors must retire by rotation. If the number of directors is not a multiple of three, the number of directors that is closest to one-third shall retire. Such director who retires by rotation shall be eligible to be re-elected for another term.

In this matter, the directors who retire by rotation in 2018 are as follows:

1. Mr. Peerawat Premchun Director / Chairman of the Nomination and Compensation Committee / Member of the Executive Committee
2. Mr. Chawalit Chantararat Director / Chairman of the Executive Committee / Member of the Risk Management Committee / President / Acting Senior Executive Vice President - Related Businesses
3. Mr. Issarin Patramai Director / Member of the Executive Director / Member of the Risk Management Committee and Senior Executive Vice President – Finance

The Nomination and Compensation Committee Meeting No. 1/2018 held on February 14, 2018 has considered that all 3 directors are qualified to continue as the Company's directors. The Nomination and Compensation Committee therefore resolved to propose that the Board of Directors elect 3 retiring directors in the year 2018, namely Mr. Peerawat Premchun, Mr. Chawalit Chantararat and Mr. Issarin Patramai as the Company's directors for additional term. The profiles of the said directors are shown in the documents which was sent to the shareholders together with the notice of this meeting.

**Resolution**

The meeting considered and unanimously resolved that the re-election of 3 retiring directors in the year 2018 namely Mr. Peerawat Premchun, Mr. Chawalit Chantararat and Mr. Issarin Patramai as the Company's directors for an additional term as proposed by the Chairman, is hereby approved.

**Agenda No. 6 To consider and approve the determination of the remuneration of the Directors for the year 2018**

The Chairman informed the meeting that the Nomination and Compensation Committee Meeting held on February 14, 2018, considered the remuneration of the Company's directors for the year 2018 and proposed that the Board of Directors consider the determination of the remuneration of the Company's directors by the way of monthly remuneration, meeting allowance and rewards for the year 2018 totaling not exceeding Baht 7,000,000 (Seven Million Baht Only). In addition, the rewards amount of Baht 2,000,000 which represents not exceeding 3 percent of the net profit from consolidated financial statements of the Company in 2017 shall be allocated to the Company's directors amongst themselves.

Therefore, the Chairman proposed that the shareholders consider and approve the Company's directors remuneration for the year 2018 by the way of the monthly remuneration, meeting allowance and rewards to the directors for the year 2018 totaling not exceeding Baht 7,000,000 (Seven Million Baht Only) as considered by the Board of Directors and informed the shareholders' meeting of the rewards payment for the year 2017.

**Resolution**

The meeting considered and unanimously resolved that the Company's directors remuneration for the year 2018 by the way of the monthly remuneration, meeting allowance and rewards to the directors for the year 2018 totaling not exceeding Baht 7,000,000 (Seven Million Baht Only) is hereby approved. It was further acknowledged the payment of rewards for the year 2017.

**Agenda No. 7 To consider the appointment of the auditor and to fix the auditing fee for the year 2018 ended December 31, 2018**

The Chairman, by the recommendation of the Audit Committee, agreed to propose that the meeting consider the appointment of Mr. Supachai Phanyawattano, a Certified Public Accountant. License No. 3930 or Mr. Chatchai Kasemsrithanawat Certified Public Accountant License No. 5813 or Miss Siraporn Ouuanunkun Certified Public Accountant License No. 3844

or other auditors in the same office of EY Office Limited as the auditor of the Company for the fiscal year 2018, ended December 31, 2018. The remuneration of the annual audit fee and quarterly audit fee in the amount of Baht 2,745,000 and to act as the auditor of the Company continuously after the Company has converted into a public limited company under the Public Limited Companies Act BE 2535 (and its Amendments).

**Resolution**

The meeting considered and unanimously resolved that the appointment of the auditors of the Company and determination of the auditing fee for the year 2018 as proposed in all respects and to act as the auditor of the Company continuously after the conversion of the Company into a public limited company under the Public Limited Companies Act B.E. 2535 (1992) (and its Amendments), is hereby approved.

**Agenda No. 8 To consider and approve the conversion from a company limited to a public limited company**

The Chairman informed the meeting that as the Company has a plan to issue and offer the shares under Initial Public Offering and the Company's shares will be listed on the Stock Exchange of Thailand; therefore, the Company has to convert itself from a company limited to a public limited company, according to Public Limited Company Act B.E.2535 (1992) (and its Amendments). The Chairman hence proposed that the meeting consider and approve the conversion of the Company from a company limited to a public limited company.

**Resolution**

The meeting considered and unanimously resolved that the conversion of the Company from a company limited to a public limited company as proposed by the Chairman, is hereby approved.

**Agenda No. 9 To consider and approve the change in the par value of the shares from Baht 100 (One Hundred Baht only) per share to Baht 0.50 (Fifty Satang) per share**

The Chairman informed the meeting that as the Company will convert from a company limited to a public limited company, in order to offer shares to the public and list the Company's shares on the Stock Exchange of Thailand for trading liquidity of shares. Therefore, the Chairman proposed that the meeting consider the change of the par value of the Company's shares from the existing par value of Baht 100 (One Hundred Baht) per share to Baht 0.50 (Fifty Satang) per share in which the Company's shares will be increased. As a result, the Company's registered capital is Baht 250,000,000 (Two Hundred Fifty Million Baht Only), and the totaling 500,000,000 shares (Fifty Hundred Million Shares) at the par value of Baht 0.50 (Fifty Satang) per share.

**Resolution**

The meeting considered and unanimously resolved that the change of the par value of the Company's shares as proposed by the Chairman, is hereby approved.



**Agenda No. 10 To consider and approve the increase of the Company's registered capital**

The Chairman informed that the meeting approve the increase of registered capital by another Baht 90,000,000 (Ninety Million Baht Only) from the existing registered capital of Baht 250,000,000 (Two Hundred and Fifty Million Baht Only): divided into 500,000,000 shares (Five Hundred Million Shares), par value of Baht 0.50 (Fifty Satang) per share, to the new registered capital of Baht 340,000,000 (Three Hundred and Forty Million Baht Only) divided into 680,000,000 shares (Six Hundred and Eighty Million Shares), par value of Baht 0.50 (Fifty Satang) per share by issuing 180,000,000 (One Hundred and Eighty Million Shares) new ordinary shares at the par value of Baht 0.50 (Fifty Satang) per share, in consistent with the Company's plan to issue and offer the shares under Initial Public Offering and the Company's shares will be listed on the Stock Exchange of Thailand.

**Resolution**

The meeting considered and unanimously resolved that the increase of the Company's registered capital as proposed by the Chairman, is hereby approved.

**Agenda No. 11 To consider and approve the allocation of the increased ordinary shares for sale under initial public offering**

The Chairman informed to the Meeting that according to the resolution approving the increase of the Company's registered capital by another Baht 90,000,000 (Ninety Million Baht only) from the registered capital of Baht 250,000,000 (Two Hundred Fifty Million Baht only) to be new registered capital of Baht 340,000,000 (Three Hundred Forty Million Baht only) by issuing of 180,000,000 new ordinary shares (One Hundred Eighty Million Shares) at par value of Baht 0.50 (Fifty Satang) per share as stated the above agenda item.

The Chairman then requested that the meeting consider allocation of increased ordinary shares in the amount of not exceeding 180,000,000 shares (One Hundred Eighty Million Shares) at par value of Baht 0.50 (Fifty Satang) per share, for sale under initial public offering provided that the Board of Directors, President or Senior Executive Vice President - Finance or any person assigned by those persons to be authorized to consider the determination of the other details related to the said allocation of shares including to conduct the following actions:

- (1) To consider the allocation of the increased ordinary shares at once time or several times, to consider the determination of offering price, offering period, the payment of shares and the subscription of shares including criteria, conditions and any details related to the allocation of increased ordinary shares for sale as they deem appropriated, as well as to conduct all necessary and related matters thereof.
- (2) To consider conditions and details of any related documents and agreements including negotiation, agreement, execution and delivery of any documents and agreements related to the issuance and offer of the said increased ordinary shares such as the financial advisory agreement, legal consultancy agreement, underwriting agreement including to conduct any related matters thereof.

- (3) To prepare any application and related supplementary documents in connection with the issuance and offer of the said increased ordinary shares including to sign and submit the said applications and supplementary documents, to give any statement, documents to all agencies relating to the listing of the Company's increased ordinary shares on the Stock Exchange of Thailand and to conduct necessary and appropriated matters thereof.
- (4) To consider criteria for allocation of shares to the Company's directors, executives, employees which the period to be issued and offered and IPO period are the same (but excluding the shares to be subscribed by the directors and employees as general customer, with the securities company), related persons and sponsors in total of not exceeding 25% of shares offered under IPO. However, the ratio of shares to be allocated to sponsors shall not exceeding 15% of shares offered under IPO.
- (5) Number and allocation method shall comply with laws governing to the sale of new securities in type of shares and warrants of the issuance of equity by a company or securities and exchange laws and the distribution of shares of sponsors shall be determined.
- (6) To conduct any related matters to achieve the said objectives under the notifications, rules, criteria and related laws.

**Resolution**

The meeting considered and unanimously resolved that the allocation of increased ordinary shares in the amount of not exceeding 180,000,000 shares (One Hundred Eighty Million Shares) at the par value of Baht 0.50 (Fifty Satang) per share and the authorization of the Board of Directors, President or Senior Executive Vice President - Accounting and Finance or any person assigned by those persons to consider the determination of the other details related to the said allocation of shares as proposed, are hereby approved.

**Agenda No. 12 To consider and approve the amendment of Company's Memorandum of Association, in accordance with the conversion of a company limited to a public limited company**

The Chairman informed the meeting that according to the resolution approving the conversion of the Company to a public limited company, the change of the par value of the shares and the increase of the Company's registered capital as stated the above agenda. Therefore the Chairman proposed that the meeting approve the amendment of the Company's Memorandum of Association, pertaining to the following details:

Article 1 The Company's name in Thai is “บริษัท ทีม คอนซัลติ้ง เอนจิเนียริ่ง แอนด์ แมเนจเม้นท์ จำกัด (มหาชน)” and the Company's name in English is “TEAM CONSULTING ENGINEERING AND MANAGEMENT PUBLIC COMPANY LIMITED”

Article 2 The Company wishes to sell its shares to the public.

Article 3 The Company has 38 objectives. (the details of which as per Enclosure No.6) which was sent to the shareholders together with the Notice of this meeting.

Article 4 The Registered Capital: 340,000,000 Baht (Three Hundred Forty Million Baht)  
Divided into: 680,000,000 Shares (Six Hundred Eighty Million Shares)  
Par Value per share: 0.50 Baht (Fifty Satang)  
Ordinary Shares: 680,000,000 Shares (Six Hundred Eighty Million Shares)  
Preferred Shares: -None-

Article 5 The head office of the Company is located in Bangkok Metropolis.

**Resolution**

The meeting considered and unanimously resolved that the amendment of Company's Memorandum of Association, in accordance with the conversion of a company limited to a public limited company as proposed by the Chairman, is hereby approved.

**Agenda No. 13 To consider and approve the amendment of the Company's Articles of Association, in accordance with the conversion of a company limited to a public limited company**

The Chairman informed the meeting that in consistent with the conversion of the Company to a public limited company, the Chairman then proposed that the Meeting consider the amendment of the Company's Articles of Association, by repealed the existing the Company's Articles of Association by the new one with the total of 46 Articles, in accordance with the public limited law. The details of its content as appeared in draft of the Company's Articles of Association (Enclosure No. 7) which was sent to the shareholders together with the notice of this meeting.

**Resolution**

The meeting considered and unanimously resolved that the amendment of the Company's Articles of Association with the total of 46 Articles, in order to consistent with the conversion of Company to a public limited company as proposed by the Chairman, is hereby approved.

**Agenda No. 14 To Consider and approve the amendment of Company's Memorandum of Association, Articles of Association and application documents according to the Registrar's instruction**

The Chairman informed the meeting that the Company may have to amend the Company's Memorandum of Association and the Company's Articles of Association, which are approved by the shareholders, and application documents according to the Registrar's instruction, in accordance with the conversion of the Company to a public limited company. The Chairman hence proposed the meeting that the Company's directors and the persons assigned by the Company's directors is authorized to amend the aforementioned documents as per the instruction or advice of the Public Limited Registrar.

**Resolution**

The meeting considered and unanimously resolved that the Company's directors, and the authorized persons assigned by the Company's directors is authorized to amend the documents according to the Registrar's instruction and advice as proposed by the Chairman, is hereby approved.

**Agenda No.15 To consider and approve the election of the directors and independent directors, appointment of the Company's authorized signatory directors, election of the Sub-Committees, appointment of the President and determination of scope of authority and responsibility of the directors**

The Chairman informed the meeting that, the current Sub-Committees shall be vacated by the conversion from the Company to a public limited company. Therefore, the Company must elect new Board of Directors and nominate the Company's authorized signatory directors to substitute the current Board of Directors. The Chairman hence proposed the following list of names to be elected as the Company's Board of Directors and the Sub-Committees, details of scope of authority and responsibility of the directors appeared in Enclosure No. 8-14 which was sent to the shareholders together with the notice of this meeting.

**Board of Directors**

<b>Names of Directors</b>	<b>Position(s)</b>
1. Dr. Prasert Patramai	Chairman of the Board
2. Mr. Sanit Rangnoi	Independent Director and Deputy Chairman
3. General Wichien Sirisoonthorn	Independent Director
4. Mrs. Suvimol Chrityakierne	Independent Director
5. Mr. Peerawat Premchun	Director
6. Mr. Wera Sutesopon	Director
7. Dr.Thanasarn Khuayjarernpanishk	Director
8. Mr. Chawalit Chantararat	Director
9. Mr. Issarin Patramai	Director

**Names and numbers of directors who can sign to bind the Company** are as the following:

"Names and numbers of directors who can sign to bind the Company are Mr. Prasert Patramai, Mr. Peerawat Premchun, Mr. Wera Sutesopon, Mr. Thanasarn Khuayjarernpanishk, Mr. Chawalit Chantararat, Mr. Issarin Patramai two of these six directors can jointly sign with the Company seal affixed."

**Audit Committee**

<b>Names of Directors</b>	<b>Position(s)</b>
1. Mr. Sanit Rangnoi	Chairman of the Audit Committee
2. General Wichien Sirisoonthorn	Member of the Audit Committee
3. Mrs. Suvimol Chrityakierne	Member of the Audit Committee

**Executive Committee**

<b>Names of Directors</b>	<b>Position(s)</b>
1. Mr. Chawalit Chantararat	Chairman of the Executive Director
2. Mr. Peerawat Premchun	Member of the Executive Director
3. Dr.Thanasarn Khuayjarernpanishk	Member of the Executive Director
4. Dr. Sirnimit Boonyuen	Member of the Executive Director
5. Mr. Issarin Patramai	Member of the Executive Director

**Nomination and Compensation Committee**

<b>Names of Directors</b>	<b>Position(s)</b>
1. Mr. Peerawat Premchun	Chairman of the Nomination and Compensation Committee
2. Mr. Sanit Rangnoi	Member of the Nomination and Compensation Committee
3. General Wichien Sirisoonthorn	Member of the Nomination and Compensation Committee

**Risk Management Committee**

<b>Names of Directors</b>	<b>Position(s)</b>
1. Dr.Thanasarn Khuayjarernpanishk	Chairman of the Risk Management Committee
2. Mr. Chawalit Chantararat	Member of the Risk Management Committee
3. Mr. Amnat Prommasutra	Member of the Risk Management Committee
4. Mr. Charnchai Gawgirdwiboon	Member of the Risk Management Committee
5. Dr. Sirnimit Boonyuen	Member of the Risk Management Committee
6. Dr. Aphichat Sramoon	Member of the Risk Management Committee

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|-----------------------------------|---|
| 7. Mr. Issarin Patramai           | Member of the Risk Management Committee |
| 8. Mrs. Penpilai Phonchaipanich   | Member of the Risk Management Committee |
| 9. Ms. Mayuree Khuayjarernpanishk | Member of the Risk Management Committee |
| 10. Ms. Nuanprae Patramai         | Member of the Risk Management Committee |

**President**

Mr. Chawalit Chantararat

The Chairman hence proposed the meeting to consider and to approve (1) the appointment of the directors and independent directors including the names and number of the Company's authorized signatory directors (2) the appointment of the Sub- Committees which consist of the Audit Committee, the Executive Committee, the Nomination and Compensation Committee and the Risk Management Committee (3) the appointment of the President and (4) the determination of scope of authority and responsibility of the directors.

**Resolution**

The meeting considered and unanimously resolved that the appointment of the Board of Director, and the determination of the names and number of the Company's authorized signatory directors, appointment of the Sub-Committees, appointment of the President and determination of scope of authority and responsibility of the directors, as proposed by the Chairman, are hereby approved.

**Agenda No. 16 To consider the listing of the Company's ordinary shares as the securities of the Stock Exchange of Thailand**

The Chairman informed that according to the resolution of conversion of the Company from the company limited to a public limited company, the increase of capital and the allocation of the increased ordinary shares for sale under the initial public offering, the Chairman then requested that the Meeting consider and approve the listing of the Company's ordinary shares as the securities on the Stock Exchange of Thailand; and further proposed to the Meeting consider that the Board of Directors or the President or the persons assigned by the Board of Directors to be authorized for seeking a permission with the related agencies including to act any necessary and related matters thereof.

**Resolution**

The meeting considered and unanimously resolved that the listing of the Company's ordinary shares as the securities on the Stock Exchange of Thailand is hereby approved. It was further resolved that the Board of Directors or the President or the persons assigned by the Board of Directors to be authorized for seeking a permission with the related agencies including to act any necessary and related matters thereof, are hereby approved.

**Agenda No. 17 To consider the appointment of the Thailand Securities and Depository as the Company's Securities Registrar**

The Chairman informed to the meeting that as the Company's ordinary shares to be listed on the Stock Exchange of Thailand, the Chairman then proposed that the Meeting consider the appointment of the Thailand Securities and Depository as the Company's Securities Registrar

**Resolution**

The Meeting considered and unanimously resolved that the appointment of the Thailand Securities and Depository as the Company's Securities Registrar as proposed by the Chairman, is hereby approved.

**Agenda No. 18 Other Business**

-None-

No further issue or question was raised. The Chairman then thanked all shareholders for their attendance of this meeting and declared the meeting duly adjourned at 03.20 P.M.

-Dr. Prasert Patramai- Chairman of the Meeting

(Dr. Prasert Patramai)

Chairman of the Board

-Miss Supaporn Rojana-amornchai- Minutes Taker

(Miss Supaporn Rojana-amornchai)

Corporate Secretary