



(Translation)

MINUTED OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE YEAR 2019  
MEGACHEM (THAILAND) PUBLIC COMPANY LIMITED

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Date, Time, and Place: 25th April, 2019 at 14:00 hrs.

: Meeting Room MR 214 of Bangkok International Trade & Exhibition Centre, 88  
Bangna-Trad Road (km.1), Bangna, Bangkok 10260, THAILAND

Ms. Rarunrom Inpuey acts as speaker for the meeting, prior to start the meeting the speaker has recommend the Director and Auditor to shareholders as following:

Directors:

- |                                       |                                                                                                |
|---------------------------------------|------------------------------------------------------------------------------------------------|
| 1. Mr. Pongpanu Svetarundra           | Chairman of Board of Director / Independent Director                                           |
| 2. Dr. Vitthaya Inala                 | Director / CEO                                                                                 |
| 3. Assoc. Prof. Montree Socratyanurak | Independent Director / Chairman of Audit Committee                                             |
| 4. Mr. Somnuk Bomrungsalee            | Chairman of The Remuneration and Nomination<br>Committee/ Audit Committee/Independent Director |
| 5. Mrs. Busaraporn Prathoomrat        | Director / Deputy CEO                                                                          |
| 6. Mr. Chew Choon Tee                 | Director                                                                                       |
| 7. Mr. Tan Bock Chia                  | Director                                                                                       |

Director attend this meeting 7 persons from 7 persons

Auditor: EY Office Limited

Mrs. Chonlaros Suntiasvaraporn

And Mrs. Keeratika Panglard from Thai Investor Association

The Speaker has explained the meeting and voting method as following;

1. The voting is one share one vote thus each shareholder will has vote according to share quantity or proxy quantity.

2. Any shareholder has conflict of interest in any agenda is not obtain entitlement to cast the vote. However, in the matter of nominating of director every shareholders obtain entitlement to cast the vote unless in agenda of Consider and Approve the Determination of Director Remuneration for the year 2019 in order to comply with Good Corporate Governance, any shareholder who is director not obtain entitlement to cast the vote in this agenda.

3. To save time in each agenda voting, the speaker will request who are disapprove or abstain if no any disapproved or abstain we will treat that agenda as unanimously resolved.

If have any disapproved or abstain have been requested to mark in the ballot paper and raise the hand for staff to collect, the Company will summary the voting to disapproved and abstain and deduct from total entire Shareholders attend the Meeting and obtain entitlement to cast the vote and announce the voting result.

In order to comply with Good Corporate Governance in agenda 5, Consider Director Election Replacing Directors Shall Be Retired by Rotation for the Year 2019, all shareholders wishing to vote, approve, disapprove or abstain. Vote on the ballot papers and send them to the staff vote count. Each shareholder will use the existing votes to elect one or several directors. In the case of the election of several persons, the number of votes for each director cannot be divided. The persons who receive the highest number of votes in descending order shall be elected as directors in the number of directors to be elected. In cases where the persons elected in descending order have the same number of votes in excess of the number of directors to be elected, The President is the casting vote.

4. Results of voting on each agenda. The vote counts will be counted by the votes of the shareholders attending the meeting both in person and by proxy. Each agenda item will use the latest participant's share of the agenda.

5. Resolutions of this AGM consists of the following votes:

Agenda 1,3,4,5,6,7 and 9 must be approved by a majority vote of the shareholders who attend the meeting and have the right to vote. If there is an equal number of votes, the chairman of the meeting shall have a casting vote.

Agenda 8 must be approved by majority vote of the entire Shareholders which is not less than third-fourth vote of the shareholders who attend the meeting and have the right to vote.

Agenda 2 and Agenda 10 are for acknowledgment.

6. In case that the shareholders have any questions and would like to inquire, the shareholders must give first and last name, as well as being a shareholder, or proxies, the question which related to the content of each agenda are allowed to ask in the progress agenda. For other content that not relate please ask in the final agenda of the meeting.

7. The shareholders were asked to vote by using a pen in one box only as well as signage the name in each agenda.

8. For transparency vote count, the speaker will request for a volunteer to assist in counting votes.

Mr. Pongpanu Svetarundra acts the Chairman of the meeting declared the Meeting open at 14:07 hours. The Chairman welcomed the Shareholders present at the Meeting and recorded that 7 persons hold

155,302,011 shares and proxy 27 persons hold 159,091,700 shares, total shareholders and proxy were attend the meeting are 34 persons which total 314,393,711 shares that is 78.5984 percent of issued shares, thus constituting a quorum in accordance with the Company's Articles of Association. The Meeting then proceeded according to the agendas as follows;

**Agenda 1** Consider and Certify Minutes of the Annual General Meeting of Shareholders No.1/2018

The Chairman proposed the Meeting to consider and certify the Annual General Meeting of Shareholders No.1/2018 on April 25<sup>th</sup>, 2018 as detailed on agendas and resolutions in a copy of minutes enclosed with Notice (Appendix 1) as the Board of Director considered and opined that covering duly resolved and took minutes in accordance with the Company's Articles of Association and laws concerned.

Ms. Rarunrom invited the shareholder to ask or comment, once no furthermore question or comment the speaker request the meeting to casting the vote and collect disapproved or abstain ballots (if have any) and request for a volunteer to assist in counting votes respectively. Mr. Vitthaya declared to the meeting that we requested the volunteer to assist in counting votes according to the transparency vote count procedure. In this regard Mrs. Rattana Na Nakhon Shareholder volunteered to assist in counting votes but there is no disapprove or abstain votes. Therefore, the chairman explained the summary of the meeting resolution.

**Resolution:** The Meeting considered and unanimously resolved to certify minutes of the Annual General Meeting of Shareholders No.1/2018 on April 25th, 2018.

In this agenda has no addition participant

Total shareholders to attend in this meeting 34 persons total 314,393,711 shares.

Shareholder	Votes	Percentage (%)
Approved	314,393,711	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,393,711	100.0000

**Agenda 2** Consider and Acknowledge the Company's Operating Performance for the Year 2018

Mr. Pongpanu Svetarundra; The Chairman of the meeting consigned Dr.Vitthaya Inala to report the company's performance in the Year 2018 by the presentation and declared the meeting as following details;

The company's business overview in the previous year: regarding the Economic situation considered it is a climax both of World economy and Thai economy, caused Economic recession due to electoral uncertainty. Affecting Investors and businessman whose are our customers to delayed production. Gross Domestic Product decreased from last year.

As of 11<sup>th</sup> June 2019, Megachem (Thailand) Public Company Limited has invested in buying CMJ company as Entire Business Transfer hold 80% of shares and take responsible of the management in the company. CMJ is in the business of importing and distributing chemical product, namely ethanol (denatured) according to Thai import regulations, are not allowed to import pure ethanol 96% or 99%.

The Consolidated financial statements of MGT in the period of July until 31<sup>st</sup> December 2018, The performance was satisfactory. CMJ has been changed the company name to Megachem Plus Limited. In this year Megachem Plus has set the plan to expand the business by import Ethanol (undenatured) to distribute to mouthwash manufacturers in Thailand which would make the company business grow more than last year.

MGT performance compare with the Year 2018 considered better even thought lose money from investing in Vertis Latex (Thailand) Co.,Ltd. (MGT hold 30% of shares). The Majority shareholder of Vertis Latex decided to stop business and we're agreed. The company cut losses in total around Baht 16 Million. At the moment is in the process of selling fixed assets which would make MGT earn profit 30% from that.

The performance from last year is considered as a bottom line of the company. In this year 2019, Mr. Vitthaya is confidence that the company budget which has been proposed to the Board of Director that it will grow in amount of Baht 729 Million and Megachem Plus will grow around Baht 200 Million (or lower). The most significant thing for us is profit, which was target at 8-10% from net profit and this is the performance we will make this year. This year we are looking at the crisis as an opportunity, regarding trade war between the United States and China, Chinese export items could face 29-30% tariffs. This made China Manufacturers that export product to USA looking for Manufacturers in Thailand, we have deals with 2 company which are the company that manufactured product in Thailand and export to Asian and the company that export to China. In this year besides from the Distributor we will become a manufacturer in order to solve US-China trade war issue. This is the Company's business development strategy in the Year 2019, the Q1/2019 the performance is better than last year. Which we had Consolidated financial statements from Megachem Plus. We will hold the Board of Director meeting on 10<sup>th</sup> May 2019, and receive information of operating results which we already know that it is better than last year. And this is all we would like to inform to the shareholder about MGT shares.

And we would like to inform the shareholders that we are planning to announce an intention of Anti-Corruption with IOD even though we haven't announced it before but we always following the anti-corruption rule as our philosophy is "Do it right" we believe that if we Do it right since the start, the day we registered the company we will always do it right. Therefore, in this year we would like to inform the shareholder that we have intention of fighting corruption in all kind.

Ms. Rarunrom invited the shareholder to ask or comment  
Shareholders raised comments and questions as follows:

Shareholder: Mr. Anu Wongsarakit enquired about Lost and Profit in Q4/2018 if it related to the termination of Vertis Latex and the company is in the Chemicals Business which related to oil price do we concern about this because the cost will rising and even though we have election in Thailand but we do not know when will economy grow again and we lose major customer due to the customer import product by

themselves but use our re-packing service. And about Megachem Plus it is good for us if the government support the import of Ethanol but agricultural products can also produce Ethanol. For the business expansion, the company have a tendency to expand business in Myanmar and Cambodia. How is the direction of the business?

Mr. Vitthaya Inala clarified the question as follows;

1. About Loss part we cut loss only one time in Q4/2018 around Baht 16 Million, if we not cut loss the company will earn profit Baht 67 Million. After cut loss we earn profit Baht 51 Million. Currently, Vertis Latex selling fixed assets and MGT will earn profit from that.

2. The company Loss major customer but we earned higher profit form provide re-packing service to them because they realize that our safety system is more secure so they decided to import the product by themselves and use our re-packing service. However, even Sales decrease but Margin increasing, considered it can be substituted and we planned to import Ethanol (undenatured) this year.

3. About the business expansion in Myanmar, Megachem (Myanmar) Ltd. Registered capital USD 100,000 MGT hold 51% shares and Prime Index hold 49% shares which is Myanmar National Company Type of Business are Trading Company for Construction Materials, Hospital Equipment, Seeds and some Fertilizers. Company growth still in progress. In addition, The MGT Board of Director approved MGT to invest in Prime Index by hold 20% shares. which currently Myanmar is open to foreign investors by holding shares not exceed than 35% and still considered that company is a local company. Therefore, we holding share in two companies in Myanmar; Megachem (Myanmar) Ltd. and Prime Index under the condition that if Megachem (Myanmar) Ltd. can not perform some businesses then we will perform the business under Prime Index. Mr. Vitthaya is the Managing director of both company and currently Prime Index starting to have customer interested to purchase paper and ink.

4. About the business expansion in Cambodia, we planned to visit Cambodia in May. Actually, doing business in Cambodia is much more easier than Myanmar which would have progress in this year.

5. About Oil prices rise, regarding Mr. Anu question do we concern about this? For MGT we are the forward-thinking company, we already prepared how to prevent the problem and we can manage.

6. Company's business plan, we set the plan to do business more in food and cosmetics. But in order to import food we have to get a food import license from Food and Drug Administration which take time around 1 year. Currently we have around 10 licenses.

Shareholder: Mr. Anu Wongsarakit has additional enquired about the cancellation of branch opening in up-country, how is the growth plan? Mr. Vitthaya clarified that if we expand the business in up-country the company will loss due to Economic Depression. Therefore, the company decided to take cash from capital investment plan in amount of Baht 6 Million to be used as working capital to expand the business in Bangkok. Mr. Anu enquired more about the news that investors from Japan and China interested to invest with the company more. How is the progress of the plan? Mr. Vitthaya clarified that the process of doing business with Japanese company takes time because they're very exhaustively. For China, there is one product that can not mention the name which not allowed to produce in China. This product has produced in China and Japan but

it can produce in Japan because they use different technology. The Chinese technology impact the ozone so they look for the manufacturers in Thailand. Mr. Vitthaya currently study about the law according to the produce of this product and planned to visit the manufactory in China around the second week of May. Mr. Anu enquired that do we concern about the effect after China close the factory, the price of product will rise and products will be shorted. Mr. Vitthaya clarified that nowadays, China very strict about environment. All of the manufacturer in China will be closed and Chinese looking for the potential manufacturers in Asian especially in Thailand. Therefore, have to check with Thai regulations. For MGT we looking at the crisis as an opportunity we turning crisis into opportunity. Therefore, we're looking for partners to export product to China, Asean, Europe and USA. The cost will be increased due to must concern about the environmental impact. Mr. Anu inquired for the details about expand the business in manufacturer. Mr. Vitthaya clarified that we're not trading company we're a distributor when the business change we look for the opportunity to grow by become a manufacturer to make it Integrated because we already have customers base. Mr. Anu enquired last question in this agenda about what is the progress after we got a deal with the Tobacco Authority of Thailand? Mr. Vitthaya clarified that we got a deal with the Tobacco Authority of Thailand and will deliver in Q2, we will also bidding on the other private enterprise.

The speaker requested shareholder is there any furthermore question.

Ms. Keeratika Panglard from Thai Investor Association enquired about the affect after we change form only trading to also become the manufacturer and the significant in risk management. Mr. Vitthaya clarified that we started the business since 1992 under the philosophy "Do it right" Risk management is our significant matter especially "Safety". We're lucky that we have Singaporean partner, we have learned how to become a professional, we use big firm company to audit in accounting system. About the operation we always study before proceeding. We prepared and find solution for problems. We conduct fair and transparent business. Before we become a listed company, Mr. Vitthaya forgot the bill and Accounting department is not approve to reimburse the expenses. All MGT employees can admonish each other if there is mistake at work such as Mr. Vitthaya sell the product in low price, the sales person admonished him about it. If it happen in another company the employee would not dare to do so. In the company we treat each other as family but use the International management. Therefore, before proceeding, we ponder carefully because we have investors from IPO (25%), foreign investors (35-36%) and Mrs. Busaraporn which is one of the shareholder. Therefore, in any operations we consider the value before proceeding. To become a manufacturer, have to use labor. We will start from a small number of labor, when we gain experience we will expand from manual system to automatic system.

Shareholder: Mr. Suppakorn Chinpongphaiboon enquired about the Ethanol re-packing process, our partner come from the high standard country in case of accident do we have insurance? Who take responsible on this? Mr. Vitthaya clarified that Ethanol that produced in Thailand is made from cellulose which can not use in Perfume because it has an unpleasant smell such as Ethanol from New Zealand, produced from Whey it has whey smell. But the Ethanol that we imported are from Sasol which is produced from charcoal and can use in perfume because it unscented. About the safety we make insurance cover all risks, Mrs. Busaraporn take responsible in this. The insurance we made also cover the public. Mrs. Busaraporn give additional informed

that our insurance cover in All risks, public liability we considering that if our transport cars caused damage to the public, If the accident happens it will not affect our Profit and Lost because we do all the insurance.

Mr. Anu enquired about the Diversified Portfolio that Mr. Vitthaya mention in mai Forum event. Is the Trends still maintain the same? How much will the proportion increase and is it has good margin? Mr. Vitthaya clarified that when we participated in IPO it brought opportunity in Food and Pharmaceutical business especially Food business. There is one product from Japan in Pharmaceutical which is one of the two manufacturers in the world. The Sales share of MGT cover over 70%. Margin is quite good in Pharmaceutical business and we will expand the business more. For Food business we provide Food Additive which have to get a licensed from Food and Drug Administration which we already have 10 licenses. When Sales rising Margin will rising too.

No furthermore question then the speaker informed that this agenda is proposed to the Meeting for consideration and acknowledgement so that there is no any voting for this Agenda.

**Resolution:** The Meeting acknowledged the performance of year 2018 as updated.

**Agenda 3** Consider and Approve the Company's Financial Statements for Fiscal Year Ended December 31, 2018

The Chairman referred to Section 112 under Public Limited Company Act B.E. 2535 prescribed that the Board of Directors must provide balance sheet and profit and loss statement as of the date ended of the past fiscal year and proposed to the Shareholders in the Annual General Meeting for consideration and approval of such financial statements, then invited Mr.Sumaytee Sukmaiseuam, CFO, to report financial highlight on year 2018 and propose to the meeting to consider and approve this financial statements for fiscal year ended December 31, 2018 which had been duly audited by certified auditor of the company and already got endorsement from the Audit Committee and Board of Director meeting No.1/2019 on Feb 15,2019

Mr. Sumaytee summarized as below;

**ข้อมูลงบการเงินที่สำคัญ (Financial highlight)** หน่วย: บาท (unit: Baht)

ประจำปี 2561 (Annual 2018)	งบการเงินรวม	งบการเงินเฉพาะกิจการ
<b>งบแสดงฐานะทางการเงิน (Statement of financial position)</b>		
สินทรัพย์รวม (Total assets)	521,030,953	484,996,156
หนี้สินรวม (Total liabilities)	112,220,136	103,595,036
ส่วนของผู้ถือหุ้น (Total shareholder's equity)	408,810,817	381,401,120
กำไรสะสมยังไม่ได้จัดสรร (Unappropriated RE)	32,082,045	37,506,602
<b>งบกำไรขาดทุนเบ็ดเสร็จ (Statement of comprehensive income)</b>		
รายได้รวม (Total revenues)	667,651,764	606,290,439
กำไรสุทธิ (Net profit)*	49,165,239	49,787,016
กำไรสุทธิต่อหุ้น (Earning per share)	<b>0.12</b>	<b>0.12</b>

\*ส่วนที่เป็นของบริษัทใหญ่

The speaker requested shareholder is there any furthermore question.

Mr.Anu Wongsarakit asked that since Megachem got the partially profit sharing from MegachemPlus, Then would like to know MGT take how many percent share, Mr.Sumaytee described that MGT buy 80% share and take second half year of profit sharing. Mr.Anu noticed that currently investment in Financial statement decreased it is because of acquired MegachemPlus or not, Mr.Sumaytee explained it is not related as company concern about the benefit if deposit then decide to use it as working capital

Mr.Anu asked for the inventories increased, not sure it is relate to sale growth or we keep stock, Mr.Vitthaya explained that there is some product that we keep stock for customer which is monthly consumption then impact to high inventory, and we have monthly meeting about stock aging, which let us know the stock movement we can noticed that in our history we have quite few write off product, but for the year the inventory higher as we keep stock for customer. Mr.Anu asked is there any inventory impairment, Mr.Vitthaya advise that as we mentioned that we have monthly meeting of stock aging then we know how to manage as every concern party attend this meeting.

Mr.Anu asked in Financial Statement what is the Estimated amount by which the purchase cost exceeds interest in net asset value, Mr.Sumaytee explained that we have invested in MegachemPlus and we paid, in term of Consolidate Financial Statement we have to evaluate what is the real asset and what is the gap between asset value VS. purchase cost, Mr.Anu asked is there any different from goodwill, Mr.Sumaytee explained that is quite similar but it is financial standard as we will consider goodwill and will adjust it as asset Mr.Anu asked in last year did we buy furthermore asset as noticed that asset increased 5 MB, Mr.Sumaytee explained that it is land under MegachemPlus, that is investment property

Mr.Anu asked for the short-term loan from financial institutions which increase from 6 MB to be 50 MB Mr.Sumaytee explained that company loan for purchase the cargos, which similar with TR, Mr.Vitthaya further explained that when we import we did not use Letter of Credit, but we got the open term then we manage the exchange rate, we compare between forward rate VS. TR, our CFO will manage to get the most benefit.

Mr.Anu asked where is the source of fund to acquire MegachemPlus, Mr.Sumaytee disclosed that it is from working capital, Mr.Vitthaya enhance that when we acquire MegachemPlus we did not increase our capital but we use from our margin, moreover we also pay the dividend 5% every year.

Mr.Anu asked that from Jan 01, 2019 is there any impact from new standard TSRF15, Ms.Choraros answered that it is not significant impact which already declared in financial statement

Mr.Anu asked that our company have long term employee which over 20 year-service or not, is there any impact from the new version of Labour Protection Act which will effective next week or not, Mr.Vitthaya said that we have already prepared this issue in advance by weight average duration of the liabilities for long term employee benefit is 10 years we follow all the regulation, Mr.Anu asked if we have to pay more in next year is there any impact, Mr.Sumaytee answer that we have accrual employee benefit and in yearend we will assessment new expense and adjust to our Financial statement which is annual assumptions by company and auditor



No furthermore questioned and commented. Ms.Rarunron requested the shareholder to casting the vote to conclude the resolutions.

**Resolution:** The meeting had considered and then unanimously resolved to approved the Financial Statements for Fiscal Year Ended December 31, 2018

In this agenda have 5 addition participants total 213,401 shares.

Total shareholders to attend in this meeting 39 persons total 314,607,112 shares

Shareholder	Votes	Percentage (%)
Approved	314,607,112	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,607,112	100.0000

**Agenda 4** Consider and Approve Dividend Payment from 2018 Operating Performance

The Chairman declared to the meeting that The Board of Directors considered and opined to propose the meeting to consider and approve

1. Propose the Meeting to approve legal reserve from 2018 operating performance in amount 2,552,400 Baht which comply to Public Limited Company Act - Section 116 prescribed that the Company must allocate legal reserve at least 5% of net profit of year 2018 operating performance based on Separate Financial Statement which is 49,787,016 Baht

2. Propose the Meeting to consider and approve dividend payment of year 2018 at the rate of Baht 0.10 per share, totaling Baht 40 million or 80.34% of net profit from 2018 and according to the company has already paid interim dividends on September 6,2018 at the rate of Baht 0.04 per share, totaling Baht 16 million. Therefore, the outstanding dividend payment at the rate of Baht 0.06 per share, total outstanding amount was Baht 24 million. the Shareholders obtain entitlement to receive dividend, whose names appeared on the Company's shareholders list as of March 13, 2019 and will pay dividends to shareholders on May 15, 2019 which in accordance with dividend policy of the company.

The speaker invited the shareholder to ask or comment, once no furthermore question or comment the speaker request the meeting to casting the vote.

**Resolutions:** The meeting had considered and then unanimously resolved to approved dividend payment from 2018 Operating Performance

In this agenda has no addition participant

Total shareholders to attend in this meeting 39 persons total 314,607,112 shares.

Shareholder	Votes	Percentage (%)
Approved	314,607,112	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,607,112	100.0000

**Agenda 5** Consider Director Election Replacing Directors Shall Be Retired by Rotation for the Year 2019

The Chairman declared to the meeting that this year, Directors who shall be retired by rotation are:

1. Assoc.Prof.Dr. Montree Socratyanurak
2. Mr. Vitthaya Inala
3. Mrs. Busaraporn Prathoomrat

To comply with Good Corporate Governance the Chairman invite the said director leave the meeting room before proceeding the meeting, then declared that the Board of Directors considered and deemed appropriate to propose the Meeting to consider and re-elect those Directors, who shall be retired by rotation, to take their position for another term in order to they shall perform their duty progressively. In this regard, Nomination and Remuneration Committee Meeting No.1/2019 on February 15, 2019 already endorsed the said nomination.

Ms. Rarunron invited the shareholder to ask or comment, once no furthermore question or comment the speaker request the meeting to casting the vote.

**Resolution:** The meeting considered and then unanimously resolved to approve to re-elect those Directors to be another term of director and obtain cast the vote as following;

In this agenda has no addition participant

Total shareholders to attend in this meeting 39 persons total 314,607,112 shares.

1.Assoc.Prof.Dr. Montree Socratyanurak Independent Director,Chairman of Audit Committee and N&R Committee

Shareholder	Votes	Percentage (%)
Approved	314,607,112	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,607,112	100.0000

2. Mr. Vitthaya Inala Director

Shareholder	Votes	Percentage (%)
Approved	314,607,112	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,607,112	100.0000

3. Mrs. Busaraporn Prathoomrat Director

Shareholder	Votes	Percentage (%)
Approved	314,607,112	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,607,112	100.0000

Before the start of the meeting on agenda 6, the Chairman invited 3 of director return to the meeting room.

Agenda 6 Consider and Approve the Determination of Director Remuneration for the year 2019

The Chairman declared to the meeting that The Board of Director considered and deemed appropriate to propose the meeting to consider and approve the determination of remuneration for the Board, Chairman of the Board, the Audit Committee, Chairman of the Audit Committee, the Nomination and Remuneration Committee, and Chairman of the Nomination and Remuneration Committee for the Year 2019 at total amount not exceeding 1.5 MB as endorsed by the NRC Meeting No.1/2019 on February 15, 2019 with the following details:

1. Allowance for the Board of Directors Meeting

Position	Allowance Per time (Baht/Time)		
	Year 2017	Year 2018	Year 2019
Chairman of the Board	22,500	20,000	20,000
Director	12,500	10,000	10,000

2. Allowance for Audit Committee Meeting

Position	Allowance Per time (Baht/Time)		
	Year 2017	Year 2018	Year 2019
Chairman of the Audit Committee	17,500	15,000	15,000
Audit Committee	12,500	10,000	10,000

3. Allowance for Nomination and Remuneration Committee

Position	Allowance Per time (Baht/Time)		
	Year 2017	Year 2018	Year 2019
Chairman of the Nomination and Remuneration Committee	17,500	15,000	15,000
Nomination and Remuneration Committee	12,500	10,000	10,000

4. Monthly Allowance for Independent Director

Position	Monthly Allowance (Baht/Month)		
	Year 2017	Year 2018	Year 2019
Chairman of the Board	-	20,000	20,000
Director	-	15,000	15,000

5. Estimated Annual Bonus Baht 100,000 per person

6. Directors & Officers Liability Insurance (D & O) totaling Baht 150 million

7. Life Insurance for Independent Director which the insurance premium does not exceed Baht 40,000 per year (However, it depends on the consideration of Life insurance company.)

\* Directors, who are the Company's Management and directors from Megachem Limited are not entitled to receive the above remuneration.

The speaker invited the shareholder to ask for furthermore information in this agenda;

No furthermore question then the speaker request the meeting to casting the vote.

**Resolution:** The meeting considered and approved with unanimously resolved of the entire Shareholders attend the Meeting and obtain entitlement to cast the vote as following;

In this agenda has addition 0 participant

Total shareholders to attend in this meeting 39 persons total 314,607,112 shares.

Shareholder	Votes	Percentage (%)
Approved	314,607,112	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,607,112	100.0000

**Agenda 7** Consider the Appointment of Auditor and the Determination of Audit Fee for the Year 2019

The Chairman declared The Board of Directors considered and deemed appropriate to propose the Meeting to consider and approve the appointment of auditors from EY Company Limited "EY" as below name lists to be the Company's Auditors for the Year 2019 with authority to audit, review, prepare, and comment on the Company's financial statements. The aforesaid Auditors are certified by SEC and independent as well as not obtain any relationship with neither the Company nor our Management. In case such Auditors are unable to perform duty, EY shall provide another auditor(s) from EY to perform duty of audit and comment on the Company's financial statements as replacement. Anyhow, the appointment of such replacing auditor(s) must get prior approval from the Company's Shareholders.

According to new accounting standards determined that the auditors must audit the form to disclose information and annual report (Form 56-2) of listed companies as well. Thus, the Board deemed appropriate to propose the Meeting to consider and approve the determination of audit fee for the Year 2019 for the third year since the company was listed on the stock exchange which is the fee for auditing quarterly and annually financial statements including monitoring and reviewing financial statements of the Company every quarters at 1.9 MB. Additionally, the fee for auditing the form to disclose information and annual report (Form 56-2) was also proposed at Baht 100,000. In conclusion, the Company's total audit fee proposed is not exceeding 2 MB, excluding other expenses.

1. Mrs. Chonlaros Suntasvaraporn: CPA No. 4523, and/or
2. Miss Siraporn Ouaanunkun CPA No. 3844, and/or
3. Mr. Chatchai Kasemsrithanawat CPA No. 5813

Ms. Rarunron invited the shareholder to ask or comment, once no furthermore question or comment the speaker request the meeting to casting the vote.

**Resolution:** The meeting considered and approved with unanimously resolved of the entire Shareholders attend the Meeting to appointed EY Company Limited "EY" to be the Company's Auditors for the Year 2019 and approved the determination of audit fee for the Year 2019, which is the fee for auditing quarterly and annually financial statements including monitoring and reviewing financial statements of the Company every quarters at 1.9 MB. Additionally, the fee for auditing the form to disclose information of annual report (Form 56-2) was also proposed at Baht 100,000. In conclusion, the Company's total audit fee proposed is not exceeding 2 MB, excluding other expenses, which obtain entitlement to cast the vote as following;

In this agenda no addition participant

Total shareholders to attend in this meeting 39 persons total 314,607,112 shares.

Shareholder	Votes	Percentage (%)
Approved	314,607,112	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,607,112	100.0000

**Agenda 8** Consider and Approve Additional Amendment of Articles of association (Article 33)

The Chairman declared that The Board of Directors considered and deemed appropriate to propose the Meeting to consider and approve Additional Amendment of Articles of association (Article 33). According to Thailand Tobacco Monopoly has been changed the name to Tobacco Authority of Thailand. Therefore, the company requested to amend the Articles of association (Article 33) to comply with work operation as follow;

Revise from the original one;

Article 33: Authorized signatures of directors which can bind the Company are:

1. Two of directors sign with the company seal affixed in term of Authorize.
2. One of directors sign with the company seal affixed in term of Authorize, Submit a petition request, Submit an amendment, Matters for tax consultation, All types of explanations, Supporting documents of the company for submitting to The Office of Agriculture Regulation; Department of Agriculture, Department of Labour Protection and Welfare, Social Security Office, Equipment Control and Industry Development Division; Defence Industry Department, The Customs Department, Thailand Tobacco Monopoly, The Revenue Department, The Excise Department, Department of Energy Business, Department of Internal Trade of Thailand, Department of Foreign Trade, Food and Drug Administration, Industrial Estate Authority of Thailand, Department of Industrial Works, Thailand Post Co.,Ltd., The Thai Chamber of Commerce and Board of Trade of Thailand

Revise to;

Article 33: Authorized signatures of directors which can bind the Company are:

1. Two of directors sign with the company seal affixed in term of Authorize.
2. One of directors sign with the company seal affixed in term of Authorize, Submit a petition request, Submit

an amendment, Matters for tax consultation, All types of explanations, Supporting documents of the company

for submitting to The Office of Agriculture Regulation; Department of Agriculture, Department of Labour Protection and Welfare, Social Security Office, Equipment Control and Industry Development Division; Defence Industry Department, The Customs Department, Tobacco Authority of Thailand, The Revenue Department, The Excise Department, Department of Energy Business, Department of Internal Trade of Thailand, Department of Foreign Trade, Food and Drug Administration, Industrial Estate Authority of Thailand, Department of Industrial Works, Thailand Post Co.,Ltd., The Thai Chamber of Commerce and Board of Trade of Thailand, Government agencies & state enterprises.

the speaker invited shareholder to ask or comment, once no furthermore question or comment the speaker request the meeting to casting the vote.

**Resolution:** The meeting considered and approved the amendment of Articles of association (Article 33) with unanimously resolved as following;

In this agenda no addition participant

Total shareholders to attend in this meeting 39 persons total 314,607,112 shares.

Shareholder	Votes	Percentage (%)
Approved	314,607,112	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,607,112	100.0000

**Agenda 9** Consider and Approve Amendment of directors authorized to sign to bind the company in Company Certificate

The Chairman declared that The Board of Directors considered and deemed appropriate to propose the Meeting to consider and approve Amendment of directors authorized to sign to bind the company in Company Certificate

Revise from the original one;

Authorized signatures of directors which can bind the Company are:

1. Mr. Vitthaya Inala jointly signs with Mrs. Busaraporn Prathoomrat or Mr. Tan Bock Chia with the company seal affixed to bind the Company.
2. Mr. Vitthaya Inala or Mrs. Busaraporn Prathoomrat sign with the company seal affixed in term of Authorize, Submit a petition request, Submit an amendment, Matters for tax consultation, All types of explanations, Supporting documents of the company for submitting to The Office of Agriculture Regulation; Department of

Agriculture, Department of Labour Protection and Welfare, Social Security Office, Equipment Control and Industry Development Division; Defence Industry Department, The Customs Department, Thailand Tobacco Monopoly, The Revenue Department, The Excise Department, Department of Energy Business, Department of Internal Trade of Thailand, Department of Foreign Trade, Food and Drug Administration, Industrial Estate Authority of Thailand, Department of Industrial Works, Thailand Post Co.,Ltd., The Thai Chamber of Commerce and Board of Trade of Thailand.

Revise to;

Authorized signatures of directors which can bind the Company are:

1. Mr. Vitthaya Inala jointly signs with Mrs. Busaraporn Prathoomrat or Mr. Tan Bock Chia with the company seal affixed to bind the Company.

2. Mr. Vitthaya Inala or Mrs. Busaraporn Prathoomrat sign with the company seal affixed in term of Authorize, Submit a petition request, Submit an amendment, Matters for tax consultation, All types of explanations, Supporting documents of the company for submitting to The Office of Agriculture Regulation; Department of Agriculture, Department of Labour Protection and Welfare, Social Security Office, Equipment Control and Industry Development Division; Defence Industry Department, The Customs Department, Tobacco Authority of Thailand, The Revenue Department, The Excise Department, Department of Energy Business, Department of Internal Trade of Thailand, Department of Foreign Trade, Food and Drug Administration, Industrial Estate Authority of Thailand, Department of Industrial Works, Thailand Post Co.,Ltd., The Thai Chamber of Commerce and Board of Trade of Thailand. Government agencies & state enterprises

**Resolution:** The meeting considered and approved the Authorized signatures of directors which can bind the Company in Company Certificate with unanimously resolved of attend shareholder which have a voting right as follows votes

In this agenda no addition participant

Total shareholders to attend in this meeting 39 persons total 314,607,112 shares.

Shareholder	Votes	Percentage (%)
Approved	314,607,112	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	314,607,112	100.0000

**Agenda 10** To acknowledge the amendment of the purpose of using the initial public offering (IPO)

The chairman declared that Board of Directors considered carefully that the purpose of using capital increase is not significant and complies with the Notification of the Office of the Securities and Exchange Commission No. SorChor.63/2561. Therefore approved to take cash from capital investment



plan to open new branch offices in Thailand in amount of Baht 6 Million and cash from capital investment plan to open new branch offices in abroad in amount of Baht 5 Million total Baht 11 Million. To be used as working capital by February 2019. By reporting aforementioned changes for AGM to acknowledge.

The speaker invited shareholder to ask for furthermore information

No furthermore question then the speaker informed that this agenda is proposed to the Meeting for consideration and acknowledgement so there is no any voting for this Agenda

Resolution: The meeting acknowledged  
Agenda 11 Consider Other Business (If Any)

The speaker invited the shareholder to ask for furthermore information in this agenda; Mrs. Keeratika Panglard from Thai Investor Association asked for more information regarding to the Agenda 2, as the Company prioritize on Risk Management especially for Safety issue as currently still no Board of Risk Management then would like to know who respond on this and any potential to set a sub-Board to take care this risk management? Mr. Vitthaya disclosed that now we have Board of Risk Management which Mr. Vitthaya is a chairman of this board, CMO, CFO and head of each department be a member, Audit house will audit and report to BOD in every quarter, Ms. Nipaporn furthermore declared based on organization now we have Board of Director (BOD), Audit Committee (AC), N&R Committee, Board of Management (BOM) while the risk management we set only working group Mrs. Busaraporn concluded again that we set as working group by head of every department are the member and Mr. Vitthaya is the chairman, we have monthly report and every quarter Audit house will audit and report to BOD.

Once, there is no one has questioned and commented, the Chairman thanked to all attendant and closed the meeting at 15:36 hrs.

Minute by  
(Ms. Nipaporn Charoenworaprachaya)

(Mr. Pongpanu Svetarundra)

Director

The Chairman of the meeting

