

Minutes of the Annual General Meeting of Shareholders for the year 2017

RPCG Public Company Limited

Monday 10 April 2017

At Sky Park Room, 14<sup>th</sup> Floor

1010 Shinawatra Tower 3, 14<sup>th</sup> Floor, Vibhavadi Rangsit Rd. Chatuchak Bangkok

**Directors attended 7 persons :**

1.	Mr. Satja	Janetumnugul	Chairman of the Board of Directors
2.	Mr. Suwinai	Suwahirunkul	Director
3.	Mr. Supapong	Krishnakan	Director
4.	Mr. Suthud	Khancharoensuk	Director
5.	Mr. Prasit	Dheeraratbongkot	Independent Director / Chairman of the Audit Committee
6.	Mr. Chamni	Janchai	Independent Director / Member of the Audit Committee
7.	Ms. Panicha	Pongsivapai	Independent Director / Member of the Audit Committee

**Attendants :**

1. Representative from The Stock Exchange of Thailand.
2. Representative from Thai Investors Association (Volunteer for Shareholders Rights Protection).
3. Accounting auditor from EY Office Company Limited.

**The meeting commenced at 01:33 p.m.**

The Company Secretary welcomed the shareholders to the Annual General Meeting of the Shareholders for the year 2017 of RPCG Public Company Limited (the "Company" or "RPCG") by reporting that the Company has registered capital and current paid-up capital of 1,304,664,125 Baht with total shares are eligible to vote of 1,304,664,125 shares. And in this meeting, there were 195 shareholders and proxies of shareholders attended, representing 486,992,689 shares or 37.3271 % of total paid-up capital of the Company which was completely according to the Company's Articles of Association No. 34 stating that "To constitute a quorum for the shareholders' meeting, the total number of shareholder and proxies in attendance must be more than 25 persons or not less than half of the total number of shareholders and the total shares must be not less than one-third of the total shares issued".

Therefore "**This Annual General Meeting of Shareholders, there are a number of shareholders attending the meeting in accordance with the Company's Articles of Association**". And opened the Annual General Meeting of Shareholders for the year 2017.

The Company Secretary introduced the Board of Directors, the management team, and announced that there were representatives from The Stock Exchange of Thailand, Thai Investors Association and accounting auditor from EY Office Limited. And clarified that the Company also provided the shareholders with the opportunity to propose the meeting

agenda and the names of qualified persons to be Directors by distributing the rules to shareholders, informed the rights and how to nominate a person to be a Director to the Board of Directors in advance on Company's website since October 13, 2016 to December 30, 2016. As a result, there were no shareholders presented the agenda and named to consider together with details of the supporting documents, how to vote and procedure that the documents for the meeting today has already been published on the Company's website as well as informed The Stock Exchange of Thailand on March 9, 2017. The voting procedure as stated in the Company's Articles of Association No. 36 that each shareholder has the voting rights equaled to the number of shares held or received as proxy, with one voting right per one share and in each agenda. The shareholder can only choose to vote in one of the three following ways : Approval, Disapproval and Abstention. And If any shareholder is benefited from the agenda in any way, such shareholder will be ineligible to vote on that matter.

Clarifying the details of voting for each agenda as follows:

Agenda 1, Agenda 3 - 5 and Agenda 7

**Majority vote** from the votes cast by all shareholders attending the meeting and are eligible to vote, will be counted as the resolution.

Agenda 6

**No less than two-third** of the votes cast by all shareholders attending the meeting and are eligible to vote, will be counted as the resolution.

Agenda 8

**No less than three-fourth** of the votes cast by all shareholders attending the meeting and are eligible to vote, will be counted as the resolution.

Agenda 2

For informing only, no need for a vote.

The vote counting method applied in each agenda, the Company will use the number of shares of the present attendants at the moment of voting as the base for calculation. And the voting of each agenda, shareholders who do not vote to disapprove or abstain. The Company will consider such shareholders to approve the agenda as proposed, need not to vote on the ballot. And if there are no any shareholder disapprove or abstain, the Company will conclude that agenda, all shareholders have an unanimous resolution as proposed. If there are shareholders who want to disapprove or abstain, they must mark their votes on the given ballot from registration. The Company will deduct the disapproval and abstention votes from the total votes of the shareholders attending in the meeting or are eligible to vote, to summarize the voting result in each agenda.

For the report of the voting result, the Chairman will notify the meeting of the result in each agenda in which will be collected from the votes from shareholders presented or proxies. In case of there are many disapproval, the Company may proceed to the next agenda item while awaiting the result of vote counting. The score will be reported to the shareholders as soon as the vote counts are completed.

The meeting was informed and when there were no further question or recommendation, Mr.Satja Janetumnugul, the Chairman of Board of Director and Chairman of the meeting (“Chairman“ ) started the meeting to consider according to the sequence of the agenda as follows:

**Agenda 1: To consider and endorse the Minutes of the Annual General Meeting of Shareholder for the year 2016 held on April 8, 2016**

The Chairman proposed the Meeting to accept the Minutes of the Annual General Meeting of Shareholder for the year 2016, held on April 8, 2016. The Company verified the minutes of the meeting and agreed to the meeting resolved in all respects, and submitted to The Stock Exchange of Thailand within the time by law already. A copy of the minutes of the meeting is attached in Attachment page 5 to page 21. Moreover, the Company has posted on the Company's website since April 22, 2016.

The Chairman asked if any shareholder would like to ask questions or propose to correct the minutes of the Annual General Meeting for the year 2016, and as there was no shareholder with any question or request any correction. The Chairman thus asked the meeting to consider and endorse the minutes of the Annual General Meeting of Shareholder for the year 2016 held on April 20, 2016. The resolution of this agenda must have majority vote of all shareholders attending the meeting and are eligible to vote. The agenda has additional shareholders attending the vote with 22,738,252 shares, which increased the sum of shares to 509,730,941 shares.

**Meeting Resolution**

The Meeting resolved with majority vote to approve the proposed minutes of the Annual General Meeting of Shareholder.

The results of the resolution for Agenda 1 are as follows :

Approval	509,730,941	vote	Equivalent to	100
Disapproval	-	vote	Equivalent to	0
Abstention	-	vote		
<b>Total</b>	<b>509,730,941</b>	<b>vote</b>		

**Agenda 2: To acknowledge the report of the Company's operational results for the year 2016.**

The Chairman clarified conclusion of the Company's operational results in the year 2016 to the meeting that the Company had total revenue from sales and services of 2,255 million Baht in the year 2016, decreased from the year 2015 which was 2,420 million Baht, slightly decreased from lower oil prices and the majority of revenue was from Gas Station business.

In the year 2016, the Company had net loss of 69 million Baht. Total sale of gas station was 102 million liters compared to 101 million liters last year. The total assets as on December 31, 2016 amounted 3,170 million Baht compared to last year 3,332 million Baht which cash and short-term investments increased from dividends received from associated

companies, Thai Public Port Company Limited and Sammakorn Plc. And the sale of shares of Pure Sammakorn development Co., Ltd. (PSDC) to the associated company, Sammakorn Plc. to reduce stakeholder and optimize administration. The Company's liabilities were 1,864 million baht, decreasing from the year 2015, which amounted 1,955 million Baht and shareholders' equity of 1,306 million Baht, down from the year 2015 amounted 1,377 million Baht. After the Chairman clarified conclusion report of the operating results for the year 2016, he assigned Ms.Kanokporn Jarukulvanich, Managing Director of Pure Thai Energy Co., Ltd. to report the operation of the gas station business which is the main business of the Company. Reported on this issue.

Ms.Kanokporn Jarukulvanich, Managing Director of Pure Thai Energy Co., Ltd., reported that in the past years, the competition of gas stations is quite high. And each company had a lot of investment with the parent company as well as the affiliates that there was no investment to compete at that time. But what we have done, we still find a gas station to replace. But in the ways that may be changed or different. Because if it is a gas station from the original model which we invested all. Although it is renovated from the old service station which is the main strategy of the company. It requires a high investment and competition. So what is trying to do, is expansion of the gas station in more styles. It is a franchise gas service station with independent service station entrepreneurs who want to have a brand or branded to attract customers. The company has also added to this section, as well as independent gas station, which is a partner to tie up with the company brand that the company gives brand support, there is also a number. This makes the company's gas stations, even there has been the original contract or may be end up. There are also new gas stations style added. Overall the number of gas stations decreased by about 11% from the year 2015, but the sales did not fall. Due to the company is trying to find new sale channels to the independent gas station as described above. Including the extension of the franchise, as well the wholesale to independent gas station. This is a way to sell oil as well. Therefore, these channels may cause the margin to decrease more than usual from the management itself. But it will keep the company sales. Including relatively competitive procurement costs from the past year, sales did not fall. This is a new approach that the company will do. So this year, the company would also expand the gas service station with this strategy as well. But there will be some 10 gas service stations to be invested. There may be another 10 gas stations to be franchise or an independent gas station to use the company brand. So this year, it is expected that sales will increase over the past of year 2016 to maintain our status as a Pure gas station.

The Chairman asked if any shareholder would like to ask about gas service station. No shareholder asked further question.

Therefore, the Chairman would like to report on the Company's lawsuit progress, reported that it is known that the judgment case 114/2552 of the Company which have a dispute over the raw material purchase contract between the Company and PTT, which is the Company's counterpart. Arbitration, the majority of the respondents have decreed that PTT terminated the contract with RPC is unlawful. The compensation will be paid in the amount of 390 million Baht per annum from February 1, 2012 to the date the arbitral award is rendered including the interest rate of 7.5 percent per

annum for the amount of damages which calculated from the date of commencement a verdict until the date PTT have paid the RPC in full. So this year, the Company have filed a petition with the Civil Court to enforce PTT's payment. But PTT asked the Civil Court not to agree with the Arbitration award. Therefore, the Company have to take action in the case of Civil court which the Civil Court has included two lawsuits that the Company forced for the payments. The lawsuit which was filed by PTT, the case 3016/2559 (PTT sued RPC) and the case 6000/2559 (RPC sued PTT) are in the same parlance, and will start investigation in this August. For the case which PTT filed a lawsuit against the Company for the payment of raw materials of 1,500 million Baht, it is still pending the consideration of the arbitral tribunal. Meanwhile, the Company requested compensation to the Arbitration Court in the case 117/2559 that PTT sent the wrong material specification caused damage to the Company, which is the continuing case after the case 114/2552. Therefore, the Company have to claim to protect the rights and claim about 100 million Baht and the Company have a civil lawsuit against PTT and its affiliates, which have not started yet. There are claims for about 9,000 million Baht.

After the Chairman clarified the progress of the lawsuit, he invited the shareholders to inquire the issues.

When there was no shareholder asked further question, the Chairman asked the Meeting to acknowledge the Company's performance for the year 2016 and the report of progress of the Company's lawsuits. The shareholders need not to vote on this agenda because it was the acknowledge agenda.

**Agenda 3: To consider approving the financial position, statement of comprehensive income for the year ended on December 31, 2016**

The Chairman assigned Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee to propose the meeting to consider and approve the financial position, statement of comprehensive income for the year ended on December 31, 2016.

The Audit Committee, as approved by the Board of Directors, proposed the meeting to consider and approve the financial position, statement of comprehensive income of the Company for the year ended on December 31, 2016. It is accurate and complete in accordance with the latest accounting standards which is declared by the SET. The Company's auditor has audited and approved without condition, as detailed in the Company annual report ( form 56-2) page 36-106, and the Company submitted the financial statement to the SET.

Then the Chairman invited the shareholders to raise their questions.

Mr.Sangiam Siripanitsutha, the shareholder asked for clarifying of the main asset and liabilities in the financial statements.

Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee replied: In the Company's consolidated statements, the properties are Pure Biodiesel plant and RPC plant. In addition, there is oil depot of associates ,Thai Public Port Co., Ltd. of which 30% proportion and 48.5% proportion of the assets in Sammakorn Plc. Besides Pure Thai Energy Co., Ltd. is considered a subsidiary of the Company which hold 99.99% shares. They are many properties available on

most gas stations, currently 60 service stations. The details are on the pages that show statement of financial position from the page 43 onwards.

Mr. Viroj, the shareholders asked the performance of each business of the Company. TPP impairment and in terms of liabilities on page 44, the short-term loan of 149 million Baht was a loan to buy the shares of Sammakorn Plc., is that correct. And inquired about the RPC refinery whether there are any new buyers are interested or not, and still depreciate it or not.

The Company replied : The performance of every company that we hold shares is profitable. Except Biodiesel Co., Ltd. and in the TPP impairment section which was set up in the year 2015. In the year 2016, there was no additional impairment. And in a single statement of this year, the Company received a dividend from Thai Public Port Co., Ltd. (TPP) and Sammakorn Plc. (SAMCO). For the loan, it is a loan to buy Sammakorn shares which are not yet a due to pay back. But it has been paid back according with the contract recently, so there is no outstanding loans. For RPC refineries sales, investors are always interested in buying, but they have not decided to buy yet. And depreciation of refineries, RPC also have the usual calculating.

Mr. Hungchai Akkhavassakul, on behalf of the Thai shareholder club, asked on behalf of the Thai shareholder club: Please look at the page 50 for cash and cash equivalents at the beginning of the year 2015, there are 106 million Baht, lost nearly 100 million Baht. What is the missing part ? For cash and equivalent at the end of the year 2016, how does this part come from coherent reason? Also asked on investment and return on temporary investments.

The Company clarified that on the page 43, the Company's cash position consists of cash and short-term investments. As the year 2016, there were 496 million Baht, the cash did not disappear. We bought temporary investment such as mutual funds which were at low risk, most funds were in cash fund. And it was the fund that held the majority of government bond debt. It offered better returns than deposit interest and could be resold every business day. Recently, the return is about 1.6% -1.7%.

Mr. Viroj, the shareholders asked : What is the Company's future policy to do to reduce this deficit ? And how is the Company policy to earn money ? Because I still did not see any progress. Will there be any new business?. Because Sammakorn Plc. real estate business is not a company that will have a lot of revenue. So I wanted to know for this year, in terms of administration and how do the Board have a strategy?.

The Chairman replied : If you follow the performance of the Company. The Company invested in refineries and biodiesel plants for about 2,000 million Baht. When there was a problem with these two refineries counterpart which was a big asset. We had to stop. At the beginning, the Company had always paid a lot of dividends. Because we thought that the contract will last more than 15 years. But the counterparts did not send raw materials, so the two plants had to stop. That it was back a burden of 2,000 million Baht. It must be managed to avoid damage, which was the cost that was reported every year. What will we do in the future? It is known that the Company has claimed of fairness of the case, the result came out as known and reported. The Company main investment is in Sammakorn Plc. which the business is getting

better. Initially, the Company invested, there will be no dividend payment. But in the past it had begun to pay dividends. For the original gas station management, buying oil from our own refineries. We have to turn to buy from other refineries. So the cost is higher, profitability is more difficult. But gas station can be survived. There are always some profits. But increasing the number of gas stations must be done with caution. Because of operating gas station construction is a very high investment. The investment is at least 30-80 million Baht per gas station. This is a high amount money for the Company and a little profit. For the sale of oil, it will be some profit from a mini mart. But there are channels as Ms. Kanokporn reported at the beginning. We will try to expand gas station business. However, the Company just has the money left from the sale of Pure Sammakorn Development Co., Ltd. shares which is a shopping mall joint venture with Sammakorn Plc. For Sammakorn Plc. hold 100%, so the Company has cash more than 100 million Baht. And the judgement case, it will be worth 1,500 million Baht. But it is not yet received from PTT. It is still prosecuted. The Company has to enforce the case. If the Company receive the money, it will have enough capital. Besides, the Company are undergoing preliminary studies on alternative energy businesses such as solar battery for electric car, incinerator which is unlike the one that being news. So we cannot give much details. The investment of more than 100 million Baht from the sale of shares will be used to maximize benefit investment with caution. If the Company have money from the case, it is another matter. For the oil depot that the Company had invested. It is fully rented. If it is continuing, the Company would have another dividend. This will make a profit share for the oil depot.

Mrs. Aree Noi Wong, shareholder, asked the Company look forward to the long run. What project will be done? How to do it? For investment that was said, there is not any investment or there is a little. If we have a good project and look forward to the future of energy or something like that. I thought that would make the capital increase actively. I thought of everyone, if there is a good project, raising money is not difficult. I left this point look forward to far away and operate so far. It will also affect the shareholders have an encouragement. We will help each other. Then the return on investment will be better. The stock price will be the ones that will attract people to invest. I left to consider this.

The Chairman thanked shareholders. That is a good suggestion. The Company would do as you said. That is the project we are studying. If there is a growth opportunity, we will inform you all when capital increase. By now the image of expansion or business feasibility study to raise funds is unclear. But we informed that the battery for electric car is new to the Company and is a long-term affair. For investing in a chain business, whether they are a solar farm, a solar roof, it depends on the situation and government support. This is not clear yet. So be careful to gradually make up. The news that solar has been made a lot. The Company have started to study after others. But we thought this business has many more opportunities. And it is a long-term business. And it would be a serious study. If there is a feasibility study in the business investment, we will inform again.

The shareholders further questioned, as a small company, we do not hold a 100% share, the divided share is not a bulk. For TPP, the Company invested 30%. TPP have a project or main income just for rent only. Or is there no more project, right?. And is there anyone interested in buying TPP shares of the Company?.

The Chairman clarified : There is not yet. But the TPP have space and license, in the future 100% of the TPP land, now having 320 million liters of oil depot for rent, which is huge. And the pier is a deep sea port. This is the main reason for the Company to invest. There is not any deep sea port of private like that in Thailand. I mention it. And TPP have license. If there are more businesses in the future that people come to rent. If the government have a project to make a canal. If it is like that , it is a great opportunity for this depot to be used by more people. Or if the government announce an increase oil storage, it is the opportunity to have more demand for storage. It is an opportunity to increase income of TPP. And TPP shares have attracted investors.

When there was no further inquiry from shareholders. The Chairman then asked the meeting to approve the statement of financial position, statement of comprehensive income for the year ended on December 31, 2016. The resolution of this agenda item must be approved by the meeting of shareholders with the majority vote of the total number of votes of shareholders attending the meeting and are eligible to vote. In this agenda, there were 4,262,313 shareholders attending the meeting, resulting in 513,993,254 shares of shareholders attending the meeting.

**Meeting resolution**

The meeting resolved by a majority vote, approved statement of financial position, statement of comprehensive income for the year ended on December 31, 2016 as proposed.

The results of the resolution for Agenda 3 are as follows.

Approval	513,993,254	vote	Equivalent to	100
Disapproval	-	vote	Equivalent to	0
Abstention	-	vote		
<b>Total</b>	<b>513,993,254</b>	<b>vote</b>		

**Agenda 4: To consider the appropriation of net income from operating results for the year 2016 and the dividend payment.**

The Chairman informed the shareholders that according to the Company's dividend payment policy of not less than 50% of the result. However, in the year 2016, the Company reported a net loss of 69 million Baht. And the Company have accumulated deficit as on December 31, 2016 amounted to 545 million Baht. According to Section 115 of the Public Limited Companies Act BE 2535, Companies with an accumulated deficit, cannot pay dividends. Therefore the Board of Directors resolved the dividend omission for the year 2016.

The Chairman asked the shareholders whether any shareholder wanted to inquire about the omission of dividend payment for the year 2016. None of the shareholders asked more. The Chairman then asked the shareholders' meeting to approve the omission of dividend payment for the year 2016. The resolution of this agenda item must be approved by the meeting of shareholders with the majority vote of the total number of votes of shareholders attending the meeting and are eligible to vote. For this agenda, there were no additional shareholders attending the meeting. The shareholders attending the meeting totaled 513,993,254 shares.

Meeting resolution

The meeting resolved by a majority vote, approved omission of the dividend payment for the year 2016 as proposed. The results of the resolution for Agenda 4 are as follows :

Approval	513,993,254	vote	Equivalent to	100
Disapproval	-	vote	Equivalent to	0
Abstention	-	vote		
<b>Total</b>	<b>513,993,254</b>	<b>vote</b>		

Agenda 5: To consider Directors election to replace the Directors who are retired by rotation.

The Chairman informed the meeting that according to the Company's Article of Association No.18, one-third of the Board of Directors must retire at every annual general meeting and if the number cannot be divided by three, the amount must be closest to the number divided by three. And has acted as the Chairman of the Nomination and Remuneration Committee, presented details to the meeting.

The Chairman said that in selecting the person to be the Director of the Company, must be selected from qualified, experienced and competent individuals, that is beneficial to the operation of the Company, according to the complete recruitment process. It must be a qualified person and not subject to the prohibitions under the law governing public limited company and Notification of the Securities and Exchange Commission. For this year, there are three retired Directors as follows:

1. Mr. Prasit Dheeraratbongkot Independent Director / Chairman of the Audit Committee
2. Mr. Supapong Krishnakan Director
3. Mr. Suthud Khancharoensuk Director

To comply with the principles of good corporate governance, the three Directors who are due to retire by rotation are considered as stakeholders in this agenda, will leave the meeting room until the consideration of this agenda is completed.

And further clarify that if the shareholders' meeting resolved to approve the proposal, the Company's Board of Directors will have a total of 7 members, with the names and numbers of authorized Directors are as follows:

- Mr.Satja Janetumnugul, Mr.Supapong Krishnakan, Mr.Suwina Suwanhirunkul, Mr.Suthud Khancharoensuk, two of these four Directors sign jointly with the Company's seal affixed.

The Chairman invited the shareholders to raise questions.

When there was no further inquiry from shareholders. The Chairman then asked the Meeting of Shareholders to consider and approve the re-appointment of the three Directors for another term. For this agenda, shareholders who vote for disapproval or abstention must vote on the ballot for each Director individually. The resolution of this agenda must have

majority vote of all shareholders attending the meeting and are eligible to vote. This agenda has no additional shareholder attended, thus the sum of shares are 513,993,254 shares.

The voting results for Agenda 5 individually are as follows:

Meeting resolution

The meeting resolved by a majority vote to approve the appointment of three Directors who retired by rotation, namely, Mr.Prasit Dheeraratbongkot, Mr. Supapong Krishnakan and Mr. Suthud Khancharoensuk for another term. Individual votes are as follows :

Mr.Prasit Dheeraratbongkot

Approval	513,993,254	vote	Equivalent to	100
Disapproval	-	vote	Equivalent to	0
Abstention	-	vote		
<b>Total</b>	<b>513,993,254</b>	<b>vote</b>		

Mr.Supapong Krishnakan

Approval	509,202,162	vote	Equivalent to	99.0679
Disapproval	-	vote	Equivalent to	0
Abstention	4,791,092	vote	Equivalent to	0.9321
<b>Total</b>	<b>513,993,254</b>	<b>vote</b>		

Mr.Suthud Khancharoensuk

Approval	513,992,554	vote	Equivalent to	99.9999
Disapproval	-	vote	Equivalent to	0
Abstention	700	vote	Equivalent to	0.0001
<b>Total</b>	<b>513,993,254</b>	<b>vote</b>		

The resolution resulted in a total of 7 directors are as follows:

1. Mr. Satja Janetumnugul Chairman of the Board of Directors
2. Mr. Suwinai Suwanhirunkul Director
3. Mr. Supapong Krishnakan Director
4. Mr. Suthud Khancharoensuk Director
5. Mr. Prasit Dheeraratbongkot Independent Director / Chairman of the Audit Committee
6. Mr. Chamni Janchai Independent Director / Member of the Audit Committee
7. Ms. Panicha Pongsivapai Independent Director / Member of the Audit Committee

The name and number of authorized Directors are as follows:

- Any two of Mr.Satja Janetumnugul, Mr.Supapong Krishnakan, Mr.Suwinai Suwanhirunkul or Mr. Suthud Khancharoensuk signing jointly with the Company's seal affixed.

**Agenda 6: To consider approving the Directors' remuneration for the year 2017.**

The Chairman proposed the Meeting consider approving the remuneration of the Board of Directors for the year 2017 by assigning Mr.Prasit Dheeraratbongkot, the Chairman of the Nomination and Remuneration Committee, proposed the details to the meeting for consideration.

Mr.Prasit Dheeraratbongkot, the Chairman of the Nomination and Remuneration Committee said that in the past, the Company has paid 3 types of compensation: monthly compensation, meeting allowance and bonuses from the operation. However, from the past performance, the Company suffered from continuous loss. Therefore, we cut off the monthly compensation, remain only meeting allowance and Directors' bonus, if there are profit. According to the Chairman informed that the Company has no dividend, because of the accumulated losses continuously. So there is only each meeting allowance for the Board of Directors. Therefore the Board of Directors considered carefully to adjust the meeting allowance for Directors. To be consistent with the recent situation of the Company, the Nomination and Remuneration Committee should propose to the shareholders meeting to consider the remuneration of directors for the year 2017 and the amount of remuneration for Directors in the year 2017 not exceeding 3,000,000 baht, details are as follows :

	<u>Meeting Attendance Fee</u>	
	Baht / time	
	2016	2017
Chairman of the Board of Director	12,500	25,000
Director and Independent Director	10,000	20,000
Chairman of the Audit Committee	20,000	25,000
Member of the Audit Committee	15,000	20,000
Chairman of the Nomination and Remuneration	12,500	25,000
Member of the Nomination and Remuneration	10,000	20,000

For the bonus of Directors in the past, Directors' bonuses have been varied according to the Company's performance. And in the year 2016, the Company reported a net loss of 69 million Baht and a accumulated losses of 545 million Baht as on December 31, 2016. It is proposed to omit the annual bonus of Directors for the year 2016.

The Chairman invited the shareholders to raise questions.

When there were no further questions from the shareholders. The Chairman asked the shareholders' meeting to approve the remuneration of the Directors for the year 2016. The resolution of this agenda item must be approved by the shareholders' meeting with the votes of not less than two-third of the total number of votes of the shareholders attending the meeting and are eligible to vote. In this agenda, shareholders attending the meeting added 104 shares, the total attendance of the shareholders attending the meeting was 513,993,358 shares.

Meeting resolution

The meeting resolved by a vote of not less than two-third of the total number of votes of the shareholders attending the meeting, approved the annual remuneration for Directors as proposed.

The resolution for Agenda 6 are as follows.

Approval	512,693,358	vote	Equivalent to	99.7471
Disapproval	1,300,000	vote	Equivalent to	0.2529
Abstention	-	vote		
<b>Total</b>	<b>513,993,358</b>	<b>vote</b>		

Agenda 7: To appoint the Auditor and set audit fees for the year 2017.

The Chairman proposed to the shareholders meeting to consider appointing auditors and set the Company's audit cost for the year 2016 by assigning Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee to propose details to the meeting for consideration.

Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee, reported that the Audit Committee have considered and proposed to the shareholders meeting to appoint the auditors from EY Office Limited which currently conduct the financial statement audit of the Company to be the Auditor of the Company for the year 2017, with the following auditors:

1. Mrs. Poonnard Paocharoen, certified auditor with registration number 5238, who has been the Company's auditor for 3 years, or
2. Miss Vissuta Jariyathanakorn, certified auditor with registration number 3853, who has been the Company's auditor for 5 years, or
3. Mr. Termphong Opanaphan, certified auditor with registration number 4501, who has been the Company's auditor for 4 years.

By asking any one of the three auditors above to audit and express their opinions of financial statements of the Company, and in case of the named auditors cannot perform their duties, EY Office Limited will find replacement auditors.

The remuneration are set as follows:

	Year 2017	Year 2016	increase (decrease )
Auditing the Company financial statements	800,000	750,000	50,000
Auditing the subsidiaries financial statements	835,000	785,000	50,000
<b>Total (Thai Baht)</b>	<b>1,635,000</b>	<b>1,535,000</b>	<b>100,000</b>

The remuneration for this year 2017 is increased from the year 2016 of 100,000 Baht. The above audit fee for the year 2016 excludes non-audit fee of 26,822 Baht.

The Chairman invited the shareholders to inquire on additional issues.

Mr. Hungchai Akkhavassakul, on behalf of the Thai shareholder club, asked about audit fees which are increasing every year. And next year it will increase. But the dividend was stopped. So I would like EY Office Limited to answer the questions. The audit fee is increased this time due to increased workload or add to any reason. And if possible, next year, I will propose to use a local firm auditor as the Company do not do any more transactions. So I want to propose to the board to help local firm bid. Because the auditor is under the supervision of the Federation of Accounting Professions and the SEC already, I disagree with the customary fees increase.

The Chairman assigned the auditor to clarify the questions.

Mrs. Poonnard Paocharoen, auditor clarified if the shareholders have already seen the financial statements. They will see that the Company's financial statements are issues. The issue is that it requires operational work. It takes a lot of discussion such as litigation, evaluating the case against going concern the Company and monitoring estimates impairment of goodwill investments or impairment of non-active fixed assets. These are accounting estimates that require quite a lot of scrutiny. Comparing the financial statements of RPCG would be different from the general financial statements. As a representative of the shareholders verifies the Company, the auditor uses the perseverance of the profession to verify to gain confidence in the shareholders, be aware that how is the Company's financial statements. Audit fee increasing is consistent with the number of working hour indeed, so close. As an independent auditor means that the audit fee must be within the market price. The proposed audit fee of the Company is not only in the trend but do not have the will to be conventional.

Mr. Hungchai Akkhavassakul, on behalf of the Thai shareholder club, asked : From many other meetings, there was audit fees increasing thoroughly, especially the Big Four group. This issue should be the norm if we use this audit again next year. Expect that the Big Four not to increase the Company's audit fees. So let the Board consider. The feeling of the Thai shareholder's club under the Thai Shareholder Association want to see registered companies, especially local firm auditors, grow with capital markets. At present, the capital market has grown tremendously. Recently, visiting the Stock Exchange in Vientiane has met 2 of Big Four group. The audit fee has not been increased significantly. Even though the business grew, but did not mention the name. I got some goodwill about Thai auditors, recommend representative of SET to support local firm group and develop to grow with our capital markets. And expect Thai auditors to grow in the future.

A shareholder asked as they had heard from the auditor. There is no reason for the items that occur, as a lawsuit, they will not do anything, waiting for the next 10 years to finish. And in many other issues, it's not complicated at all. So I want to ask the auditor what is the cause that audit fee can be reduced. Because now almost every company, the audit fee is very little to reduce. There is more increase. But once the audit fee was reduced because the transaction was down.

Mrs.Poonnard Paocharoen, auditor clarified: in the case of litigation, when the lawsuit is changed such as there are court orders added., action of the parties. These are updates that will affect the Company for disclosure

statement. In the matter of making an impairment, it has been clarified in the past that we needed a test of impairment of what are the investments in fixed assets every year. Because that is the standard requirement, the impairment test must be done every year. Doing so is not easy because the impairment test for investments is based on the method of income cash flow, must be considered the growth of income, discount rate, etc. So it's not easy. For audit fees, there may be some companies that discount audit fees due to business cases decrease. Depending on the nature of transaction occurs.

Mr.Sittichoke Boonwanich, the shareholders asked in case of the lawsuit, whether the partner company have the same auditor as the Company. And if there is the same auditor, there will be a conflict or not between the Company and a partner company.

Mrs. Poonnard Paocharoen, auditor replied a company that is a party of the Company, is not audited by EY Office Limited.

Mr. Hungchai Akkhavassakul, on behalf of the Thai shareholder club, asked : a shareholder stated that some companies decreased the audit fee based on real work, is a Thai auditor of a local firm. But most of the big four group, some companies increased in the inflation rate of Thailand. But our Company, which is already existing, should not be increased. Otherwise the next 2-3 years, it will be 2 million Baht, so recommend to the representative of the SET.

Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee thanked shareholders of their suggestions about auditor. Therefore I would like the EY Office Limited to know about the audit fee increase. If the reason is appropriate for that business have more activity, the shareholders would agree. However this time, shareholders should consider first. Because it is a continuation of the activity. It must be accepted that the Company and the group are fairly sophisticated in accounting statements. The management of some impairment and complexity. In the case of a holding company, the Company also has group company, associates and associates' affiliation which the Company must be involved. Although the auditor has not yet to access in many respects. But some of them have to consolidate in the statements as well. For the year 2018, it may be a part which the Audit Committee will be considered.

The Chairman further explained, the Company understand the auditor that the Company still have problems with the lawsuit. But we do not know about the law of which how long do EY Office Limited take time?. If this is possible, the Company's advisor may help with the case. If we can talk and help to solve the job for the auditor works easier. We are pleased and in the case of the Company, we have all the answers. Especially in terms of law and fact. If it is helpful, the Company's legal advisor may help ease the burden. This one is proposed. But from the auditor's comments, in the past the issues of the Company really complicated. And it does not mean that we want to raise audit fees, but understand some of difficult problems of the Company.

The Chairman invited the shareholders to raise questions. However, there was no further inquiry. The Chairman then asked the Meeting to consider approving the appointment of auditors and set the annual audit fee of the year 2017 as proposed. The resolution of this agenda item must be approved by the meeting of shareholders with the

majority votes of the shareholders attending the meeting and are eligible to vote. In this agenda, there were no additional shareholders attending the meeting. The shareholders attending the meeting totaled 513,993,358 shares.

Meeting resolution

The meeting resolved by majority vote, approved the appointment of the Company's auditors. And set the annual audit fee of the year 2017 as proposed.

The voting results for Agenda 7 are as follows:

Approval	509,560,518	vote	Equivalent to	99.1380
Disapproval	4,430,641	vote	Equivalent to	0.8620
Abstention	-	vote		
Incompleted ballot	2,199	vote		
<b>Total</b>	<b>513,993,358</b>	<b>vote</b>		

**Agenda 8: To approve the amendment of the Company' s objective item 2.**

The Chairman reported in the meeting, according to the Company has undergone a reorganization to become a holding company with Pure Thai Energy Company Limited as core company and the revenue would come from two main businesses, are energy business and property development business, through the joint venture and joint operation in other potential businesses. In order to extend the coverage of business operation that were mentioned, therefore required that the meeting consider approving the correction of the Company's Objectives item 2 as follow:

Original edition

Item 2 "To purchase, sale, transfer, receive transfer, mortgage, accept mortgage, pledge, accept pledge, exchange and sale property by otherwise .By the act of above ,not receiving deposits or receiving money from the people and take advantage of that money. "

New edition

Item 2 "To purchase, sale, transfer, receive transfer, mortgage, accept mortgage, pledge, accept pledge, exchange movable or immovable property and sale property by otherwise .By the act of above ,not receiving deposits or receiving money from the people and take advantage of that money. "

The Chairman invited the shareholders to raise questions on the issues.

The shareholder asked if the Chairman would like to explain this agenda again.

Mrs.Supanee Tanchaisrinakorn, the Company Secretary would like to explain: This agenda is a message of the government which is requested for a clear identification of movable or immovable property which means it is able to accept deposits, mortgages etc., land and / or building, equipment. It must be proposed for approval from the shareholders meeting again.

Mr. Hungchai Akkhavassakul, on behalf of the Thai shareholder club asked, whether the Company will change its business objectives to finance or change to be a real estate operation. Commenting on the business of finance, the Company are not expertise. Let's keep cash for invest in which the Company are expertise, that will be better for alternative energy.

When there was no further inquiry by the shareholders, the Chairman asked the Meeting to approve the amendment of the Company's Objective item 2. The resolution of this agenda item must be approved with no less than three-fourth of the total votes by the shareholders attending the meeting and are eligible to vote. There were no additional shareholders attending the meeting. The shareholders attending the meeting totaled 513,993,358 shares.

Meeting resolution

The meeting resolved by a vote of not less than three-fourth of the total votes of the shareholders attending the meeting and are eligible to vote. Approved the amendment to the objectives of item 2 as proposed.

The resolution for Agenda 8 are as follows:

Approval	512,991,717	vote	Equivalent to	99.8051
Disapproval	1,641	vote	Equivalent to	0.0003
Abstention	1,000,000	vote	Equivalent to	0.1946
<b>Total</b>	<b>513,993,358</b>	<b>vote</b>		

Agenda 9: Consider other matters.

The Chairman said that in this agenda, shareholders were invited to raise questions on additional issues.

Mr.Somphop, shareholder would like to recheck the score on the agenda of increasing Directors' remuneration. I do not think that there are only one million three hundred thousand scores. It should be more than this. I agree, but not now. By the end of year 2017, if the numbers are positive. I am immediately pleased, more than this should be agree.

The Company clarified that previously the Company had Directors' remuneration monthly, meeting allowance. But due to the company has no profit . Therefore the Board eliminated the remuneration monthly, remained only of the meeting allowance. If you calculated the yearly compensation, It was much less than the previous one. The current situation has changed the rules and regulations of the SET and the law on corporate. It causes directors accountable to the Company with an increased account for liabilities. Reflecting the increased Directors' remuneration, compared to the previous compensation or the company is in SET, or the same business, it is not high. So it is appropriate for the situation.

Mr.Hungchai Akkhavassakul, on behalf of the Thai shareholder club explained, if Directors have learnt IOD, they knew how to defend themselves. There were two recommendations for the meeting, asking for using a pen to mark for voting and on the election of Directors, it was right that the Director left the meeting room. However, voting to get a CG score, every agenda must be voted on all approval, disapproval or abstain. And ask the shareholders to play their role in

asking and commenting for the benefit of shareholders. In addition, the Company should support the use of local accountants (Local Firm).

Mr.Sittichoke Boonwanich, the shareholder, inquired about the progress of the lawsuit and the result of Sammakorn PLC operation, will it has a dividend?

The Chairman responded to the question: The first issue to ask about the summary of the case as stated in Agenda 2, it will be summed up again. The first case, arbitration judged the Company to win and receive damages of about 1,500 million Baht plus interest of 7.5%. The party argued that the arbitral award was invalid, disagreed. The parties then filed to the Civil Court. Subsequently, the Company filed a lawsuit to the Civil Court forcing the parties to pay damages in accordance with the arbitral award. So the Civil court has to combine the two cases together. And the Company have also claimed for additional damages of 100 million Baht to the Arbitration tribunal. And another civil case, the Company claimed another 9,000 million Baht. And the parties have appealed to the arbitral tribunal for the Company to pay the raw materials of 1,500 million Baht. This case has already been investigated. For the Company invested with Sammakorn Plc. which skilled in business. We have a team of our Company to help. At this time, it is better and better. Although the past 3-6 months, the market may be stagnant. The Company intend to make it better. At regular meetings, the trend is improving. It will be pushed for more profit from Sammakorn Plc., more dividend from Sammakorn Plc.

The shareholder asked if the Company had accumulated losses. Will the Company have a strategy to clear this deficit ? And the lawsuits, is the result able to subtract the debt into zero ?

The Chairman responded to the question, The Company have already received a judgment of 1,500 million Baht plus interest. For we have been indebted 1,500 million Baht not yet finalized. The Company fight in a legal and factual way with a team of quality and strength. In the past, the investment in Sammakorn Plc. which is a new business that the Company have no experience. But using of learning and participation in the management of good business is already better. So the Company believe that, If there is an appropriate timing and the opportunity, with a team that is honest, determined and experienced. The Company could do it. However, the Company take time to study. Although it is not good timing for investment. But the Company have the knowledge and experience of the successful lessen. For example, an offeror proposed a biomass power plant that meets the needs of the Company. But the Company have studied and found that there are similar raw material problems with solar panels. The Company decided not to invest. Now the Company have studied the new business carefully. It takes time because of using shareholder funds is worthwhile.

For the questions about the Company's accumulated loss and dividend payment. The Chairman assigned Mr. Prasit Dheeraratbongkot, Chairman of the Audit Committee to answer the question. If the business starts turn around, it is thought that dividends can be paid. The process of managing financial losses can be achieved. At the same time, the Company is trying to find many alternatives to associate companies. And its subsidiaries now have a better performance.

Shareholder inquired about Thai Public Port company (TPP). Who are the major shareholders?. Do the Company take part in the administration? Are dividends paid out of profits?. Are there tenants of all 320 million liters ?

If yes, it is expected a recognition of profit in proportion to 30% that estimate how much per year. For impairment amounting to 139 million Baht, if there are those who offer to buy shares, will it be sold? And asked more on the page 75 of the annual report about filing for concession operate in state land. And the Page 102 about the shareholder filed a lawsuit requesting the revocation of registration of capital reduction and capital increase. If the court reverses the verdict, will it affect the Company's investment?

The Company answered that question. The major shareholder in TPP is Mr.Sombat Panichewa. The Company has a representative as a Director, but no participation in the management and the TPP have a profitable operation. But dividends are paid out of retained earnings. Estimated total profit from renting tank, the proportion that the Company will receive, now we also can give no answer. Because we do not know the details, individual rental terms. For the impairment 139 Million Baht is estimated based on current business. Then made a discount cash flow comparison with the purchase price, deducted from the goodwill. This accounting principle could not be reversed.

In addition to clarify, investing in a TPP, The Company have invested in the situation, by then high oil prices, and there is a great demand for oil. Government plan to increase oil reserves by announcing an additional oil reserve. Therefore, every refinery has no remaining land. If the increase in oil reserves announcement, the Company are likely to have the opportunity to have many tenants. But the government have reduced reserves, causes the refinery more empty. And the price of oil is down from US\$ 200 to US\$ 50. So no one reserved the oil. Because it has a huge loss. In case of the person who proposed to buy TPP. The Board of Directors resolved in principle of TPP sale, it will be sold at a price not less than Book Value. But the sale is depended on the situation, what kind of compensation would be most benefit to the Company. For the lawsuit, if the court reverses the verdict. Trading of TPP shares will be void, the seller must refund the TPP shares to the Company.

The shareholders asked, what is a biodiesel business? Is there an offer to refineries? And what is the impairment of assets and how does it work?

The Company answered the questions. From the policy of the government to promote biodiesel. Every refinery needs to mix biodiesel in every diesel that comes out of the refinery, from 2% to 5%, maybe up to 20%. The Company decided to comply with the law. Otherwise 2 million liters of oil produced by the RPC refinery could not be sold. While the policy of the state encouraged, the performance was very good. And the bank provided supporting 100% loan. But without government policy supported this. And the major customer, RPC stopped refineries because of no raw materials. That causes we have to stop biodiesel refineries. The Impairment of Assets in biodiesel have set up all loan impairment. For investment set apart some 81million Baht. The biodiesel offering for sale, it is quite difficult because of high production costs. Because the palm oil market in Thailand is more expensive than abroad. But in the future, if the situation in the palm oil market is declining, production is profitable, the Company are ready to continue operation.

Mr.Kriangkamol Teerasaksophon asked that sale of Pure Sammakorn shares is profitable because there are no projects that require investment. The Chairman responded to the question. The Company hold Pure Sammakorn Co., Ltd.

44% shares. Even selling all shares, but it still has the right to recognize the profit proportionally 48% held in Sammakorn Plc. Due to Pure Sammakorn Co., Ltd. more improvement plans are needed, and reduced related items to ensure the agility management of the workplace.

Shareholders recommended the Company should promote image and organization such as signs of the Company or the Company brand products at Pure Place. And appreciated the image of the Chairman and the Company with good governance, not to lose the CEO of any company.

The Chairman thanked for the recommendations.

The Chairman invited other shareholders to raise questions. However, there was no further questions from the shareholders. The Chairman thanked the shareholders for their time to attend the meeting and offer opinions that are beneficial to the Company. And closed the meeting

The meeting was adjourned at 04:23 p.m.



( Mr. Satja Janetumnugul )

The Chairman of the Board of Directors



(Mrs. Supanee Tanchaisrinakorn)

Company Secretary

Person who recorded the minutes