

Minutes of the Annual General Meeting of Shareholders for the year 2019

RPCG Public Company Limited

Friday 5 April 2019

At AUDITORIUM Room, 9th Floor

1010 Shinawatra Tower 3, Vibhavadi Rangsit Rd. Chatuchak, Bangkok

Directors attended 7 persons :

1.	Mr. Satja	Janetumnugul	Chairman of the Board of Directors / Acting Managing Director
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 / Chairman of the Nomination and Remuneration Committee
6.	Mr. Chamni	Janchai	Independent Director / Member of the Audit Committee / Member of the Nomination and Remuneration Committee
7.	Ms. Panicha	Pongsivapai	Independent Director / Member of the Audit Committee / Member of the Nomination and Remuneration Committee

(The proportion of the directors attending the Meeting was 100% of the total number of directors)

Attendants :

1. Representative from Thai Investors Association (Volunteer for Shareholders Rights Protection).
2. Accounting auditor from EY Office Company Limited.
3. Inventech Systems (Thailand) Co., Ltd. - Vote-Counting Registration Inspector

The meeting commenced at 13:40 hrs.

Mrs.Supannee Tanchaisrinakorn, the Company Secretary and General Manager-Finance & Administration Function welcomed the shareholders to the Annual General Meeting of the Shareholders for the year 2019 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 186 shareholders and proxies of shareholders attended, representing 527,098,767 shares or 40.40 % 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 2019.

The Company Secretary introduced the Board of Directors and announced that there were representatives from 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 1, 2018 to December 31, 2018. 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 5, 2019. 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 with exception for voting at the election of Director is not considered a conflict of interest.

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 who attend and vote, will be counted as the resolution.

Agenda 6

No less than two-thirds of the votes cast by all shareholders attending the meeting and entitled 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 entitled 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“) greeting and welcome the shareholders who attend the 2019 Annual General Meeting of the Shareholder. Before entering the meeting agenda, as it was informed the result of the case with the SET.I will notify shareholders that again. On March 29, 2019, the Civil Court ordered to revoke the arbitral award in the dispute Black No.78/2555. That the Company has to pay for raw materials condensate residue. The final payment amount is 1,555 million Baht with interest rate of 9.375 percent per year, calculated from the principal amount of 1,518 million Baht, counting from the submission date of the dispute (18 May 2012) until the payment is made to PTT already. And has ordered dismissal the request to enforce prosecution of PTT. If any shareholder would like to inquire further in this matter, it would be other agenda and the Chairman of the meeting 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 2018 held on April 25, 2018

The Chairman proposed the Meeting to accept the Minutes of the Annual General Meeting of Shareholder for the year 2018, held on April 25, 2018. 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 8 to page 28. Moreover, the Company has posted on the Company's website since May 8, 2018.

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 2018, 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 2018 held on April 25, 2018. The resolution of this agenda item must be approved by the meeting of shareholders with the majority vote of all shareholders who present and vote. The agenda has additional shareholders attending the vote with 6,169,258 shares, which increased the sum of shares to 533,268,025 shares.

Meeting Resolution

The Meeting resolved with majority vote to approve the proposed minutes of the Annual General Meeting of Shareholder for the year 2018 held on April 25, 2018.

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

Approval	533,244,935	votes	Equivalent to	100%
Disapproval	-	vote	Equivalent to	0%
Abstention	23,090	votes		
Voided Ballot	-	vote		
Total	533,268,025	votes		

Agenda 2: To acknowledge the report of the Company's operational results for the year 2018

The Chairman said at the meeting, said at the meeting, as known, the business of the Company has 3 businesses. They are the gas station which is managed by Pure Thai Energy Co., Ltd. ("PTEC"), currently has joined with ESSO. The revenue of PTEC is the main income of the Company. And real estate business, the Company's joint venture with Sammakorn PCL. ("SAMCO") and a fuel depot at Koh Si-chang of Thai Public Port Co., Ltd. ("TPP"). Overall, the Company's business is expected to improve. According to the resolution of the shareholder's meeting of Sammakorn, the Company will receive a dividend of 0.07 Baht per share. As the Company receives dividend every year from investing in Sammakorn Public Company Limited since 2013 which in some years the Company received dividends twice. Overall, it's a dividend every year that the Sammakorn team has improved the administration. It has improved steadily. For the oil depot, there is a dividend every year also. This year, almost 100% of all tenants have rented out. But there is only a small tank that may not be used. It was only later items, they may not have signed a formal contract, but they have already used and paid. Overall of Thai Public Port Company Limited is not worrisome. Long term rent will increase as agreed with the tenant. The current lease will last about three years, after that it will negotiate again. In the part of the gas service station, the Company will assign Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, It is the Company's core business with the expansion of the gas service station together with ESSO at all times. By reporting details as follows:

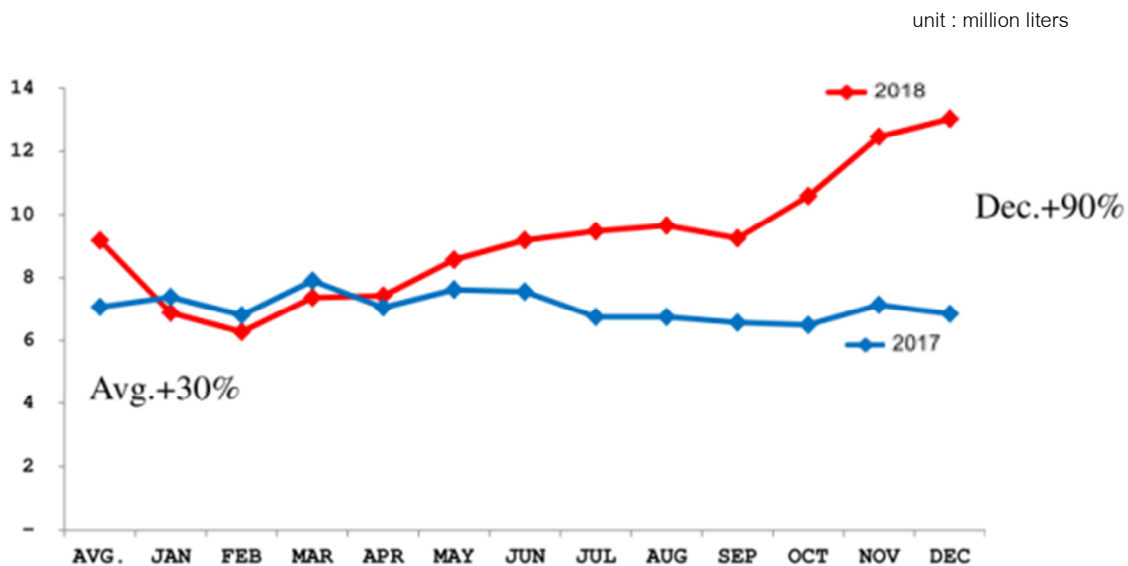
Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, reported last year was the most changed year of PTEC. After have signed Partner with ESSO by switching from the original Pure gas service station to the ESSO logo. In the past year, all improvements were made in the first contract with ESSO are 49 branches, and during the year, new branches were added.

Crude oil or refined oil prices had not fluctuated much. There was just 1-2 periods around June and September, with higher oil prices from the circumstances of OPEC or the United States of America. Which affected the dynamics of retail prices in the country, but not much. Due to the high oil prices, the government also had a policy of cooperation, including the tax measures to control the price of refined oil in the country is not too high. It could be seen from the market value in the middle of last year, especially of diesel was slightly lower market value. However, in the last quarter of the year, it was likely that the market value was quite good, by up to 2 Baht, while the overall price was the same. It is in the same direction.

For oil sales in the country that were sold through the whole gas service station across the country has continued to rise, has been still increasing to 2.57%. Diesel sales increased by 3% and gasoline sales were up 2% from the market value of the latter was quite good several years ago. Causing all brand of gas service station operator intended to expand the number of gas service stations, will see that the total number of gas service stations last year, increased by 6%. Last year, ESSO expanded to 65 branches, increasing from the majority of PTEC. It could be seen that the number of ESSO gas service stations in the country has 13% market share, which was the third rank after PTT and Bang-chak.

For the transition to ESSO brand, according to the first contract signed on 49 branches, increased the opportunity to make negotiations to expand many new gas service stations, was more convenient. As a result, at the end of the year 2018, PTEC had 57 gas service stations that were ESSO. Mostly in the northeast and 67% oil sales were diesel, the remaining 33% were gasoline.

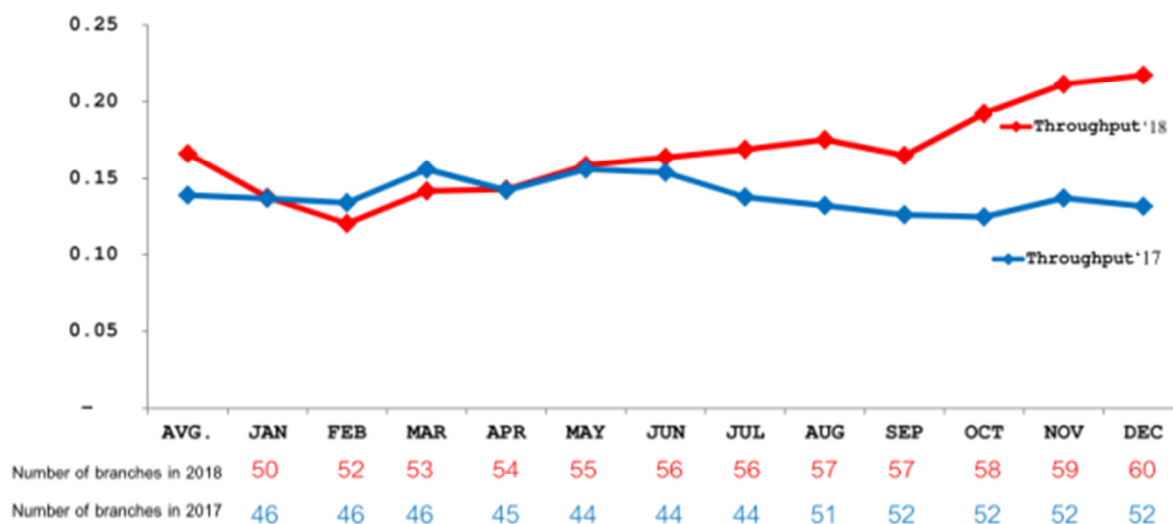
PTEC retail oil sales in the year 2018



From the sales in the above figure was comparison of sales in the year 2017 and 2018, will see that, after switching to ESSO brand, sales in December 2018 increased by 90%. Which came from 2 parts: the number of gas service stations increased and sales increased by changing the brand to ESSO. However, during the year, sales had not increased much. Due to gradual improvement of branches. By closing the branch due to the need to expand the oil tank to accommodate customers that would increase, including improving the image to change the format for better. Therefore, the average annual sales increased by only 30%.

Throughput compare the year 2017 – 2018

unit : million liters



In terms of average sales volume per branch as well. If comparing the same branch and later changing to ESSO brand, will see that the average sales volume per branch in December increased by about 60%. For investment, PTEC has the policy to use minimum amount of investment in order to change the gas service station into ESSO brand. For example, a branch at Khlong Rangsit 2, which was originally built as a pinion gas service station, had been approved by ESSO to not completely dismantle the original format which required very high investment. After renovating the gas service station, received good feedback from customers. The number of customers coming to use the service has increased considerably from the previous period, with confidence in the brand and the promotion of ESSO that pleased consumers. Therefore, seeing that the trend of changing to the ESSO brand, received great feedback and created satisfaction at a certain level. Pure Thai Energy Company believes that in this 2019 will increase gas service stations and sales volume in each branch higher than last year.

Then the Chairman invited the shareholders to ask questions.

Mr. Kulachet Tongphew, the proxy asked about performance "From the annual report of this year, page 31 said that we sold 121.3 million from 57 branches. The average of each branch could be sold at around 170,000 liters per month. I have seen Department of Energy Business's analysis. Did you know ESSO sell how many hundred thousand liters per month? ESSO has sold 725,000 liters per month."

The Chairman asked "Referring to the gas service station of ESSO or not, the average was not likely to be reached."

Mr. Kulachet Tongphew, the proxy said "Please try to look at the Department of Energy Business. It will have oil sales data. Data of amount of gas service stations, just divide it out. It is not difficult, will see that the only ESSO sold at 725,000 liters per month, PTEC sold at 170,000 liters per month, were approximately different 4 times more. Please explain why."

Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, informed the number of Department of Energy Business should be all sales channels of ESSO. But if it was separated to only retail sale of ESSO gas service station. ESSO informed customers that sold over 400,000 liters per month. If considering the PTEC sales after improving of gas service station, sales average was 230,000 liters per month. But calculated at 170,000 liters per month, due to the sale of off - gas service station in some period and improving gas service station. So, the sale was decreased in some period. And another cause was ESSO location, there were the branches that less sales and more sales. PTEC was as well, sales of some branches were around 150,000 liters per month and sales of some branches were maximum sale at over 700,000 liters per month. Therefore, the location factor was important to make the sales volume more or less.

Mr.Kulachet Tongphew, the proxy continued to ask "Our average has the opportunity up to 400,000, equal to ESSO or not."

Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, informed if it is gas service station in a signed contract, sale was not as high as 400,000 liters per month. But at the moment, the new branches that negotiate with ESSO have a policy to find a location that is primarily high sales. By the year 2019, there are plans to build a new station, with sales of 500,000 liters per month and not expanding the branches with low sales. However, the existing branches that have an average sales volume of about 200,000 liters per month should be up to 250,000 liters per month. But the new branches that PTEC will expand will consider sales. If it was already a gas service station, sales were about 300,000 liters per month. But if it is a new branch, will be a branch sales 500,000 liters per month or more. Therefore, when there are new gas service stations that increase sales, the overall sales of PTEC will increase. For example, gas service stations in Amata can sell nearly 800,000 liters per month. PTEC has many branches that can sell more and less than the average sales volume of ESSO. The existing gas service stations in some provinces may increase sales but not much. And some places are small, but the main customers of ESSO are big cars, which may be inconvenient. It may not be able to increase sales. PTEC has a policy to expand new gas service stations with sales that are higher than the original sales.

Mr.Kulachet Tongphew, the proxy continued asking "It shows that the preparation has been extended."

Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, informed that is now available in pipeline.

Mr.Kulachet Tongphew, the proxy said "I guess PTEC will spend an additional 330 million Baht."

Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, informed new branch expansion will require additional investment.

Mr.Kulachet Tongphew, the proxy continued to ask "I guess this investment of 330 million Baht will be difficult to loan. How to do that?"

Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, informed some investments use support from ESSO.

Mr.Kulachet Tongphew, the proxy continued to ask "Now I see the cash at ESSO 290 million Baht. Will there be added more?"

Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, informed each new branch expansion, ESSO will have money to support.

Mr.Kulachet Tongphew, the proxy continued to ask "Is this money for free?"

Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, informed the financial support is in accordance with the terms of the contract. Which is bound to the amount of oil purchased from ESSO.

Mr.Kulachet Tongphew, the proxy continued to ask "Let's talk about this matter. I doubted it since last year. ESSO gave 270 million Baht that had to record the account. I thought that was in the loan section. I guessed that must be money which return of interest. Can you explain?"

Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, informed the financial support is not a loan. As explained last year, the purchase of oil from ESSO would be charged brand premium in every liter. Therefore, when PTEC sold more oil, ESSO would get more brand premium money back, which that conditions ESSO had calculated minimum quantity order already. On the side of ESSO, getting compensation in the form of brand premium was satisfactory, when compared to financial support for PTEC. On the PTEC side, there was a responsibility to buy oil from ESSO in accordance with the agreement.

Mr.Kulachet Tongphew, the proxy continued to ask "As I listen, it sounded like a loan. But I just doubt by one issue that how much will the interest be? Did you think of it? The way you described me; I could think of it. He probably estimated that how much we would sell each year. The premium value here was combined together and then accumulated. I would like to ask how many percent yield here. He had already calculated. I just want to ask how many percent yield here?"

The Chairman added that PTEC did not know how much interest was ESSO charged or not? But the financial support that ESSO provided according to the contract. ESSO did not charge interest on that financial support. ESSO might think of returns from PTEC in the amount that ESSO had already calculated. But the point was both the volume and the prices mentioned causing the PTEC business to continue or not."

Mr.Kulachet Tongphew, the proxy continued to ask "The point that I asked is if the nature of the money given is like a loan. And what he thinks on a percentage yield. If that percentage I said it was 12%, nobody here knows that it is 12% or not, right? Is that you are spending money without knowing how much interest it is."

Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee, added, this financial support can be compared to build a factory. And a company that sells raw materials, gives financial support. But there is an obligation that a company that builds the factory will have to buy the raw materials of the company that sells the raw materials at the agreed quantity. The accounting of the company that builds the factory can do 2 ways: Support money to build a factory is like a discount in advance with a premium of about 23 satang per liter. Therefore, this support is the same as the discount given, which is premium.

Mr.Kulachet Tongphew, the proxy said "That's right. But the point I asked, is there anyone here know how many percent of the yield is?"

Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee, informed that can be calculated about 6%.

The Chairman asked about why Mr. Kulachet Tongphew wanted to know the rate of return at 6%.

Mr.Kulachet Tongphew, the proxy replied "It is, how much is the loan interest? And using the ESSO installment payment, this is like another form of loan, is it right? I would like to know whether the management knows or not, how much loan is used. How many percent?"

Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, explained the management acknowledge that receiving financial support and paying the brand premium to ESSO was considered how much was the compensation paid. However, the contract that PTEC signed with ESSO has conditions that must be kept confidential in the contract. Therefore, there is a need that may not be able to provide direct information with many shareholders who inquired. So, I apologize here too. In addition, ESSO signed this contract with only PTEC in Thailand. Therefore, it must be kept confidential to not affect other ESSO customers.

Mrs.Pimsiri Pinrod, the shareholder asked "How many years of contract do we have with ESSO? How many years have passed? "

Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, informed the contract is an average of 15 years and has passed one year.

The Chairman said that doing business with ESSO is a good thing. RPC's situation has changed a lot. It is expected that the next 1-2 years, the performance will be shown.

Mr.Sataporn Phangnirandr, the shareholder asked "I look at the annual report, page 6, important financial information. First of all, I must say that I have held RPC shares for a long time. The cost of the 2-digit number, but I still have held and have not sold yet. And I would like to speak in this agenda because there is no resolution in this agenda. It is for acknowledgement; I would like to give morale to the RPC team. One thing that I would like shareholders to see turnover from the year 2016, 2017, 2018 and the history of RPC. We lost per share 5 Satang, 3 Satang, 1 Satang. I believe that the management would not want to have even 1 Satang. But it would be impossible. The source of RPC due to the condensate from aromatics to be refined into diesel oil, then marketing, gas service station. I am also a shareholder of ESSO as well. There is something that have been discussed with ESSO. Even the previous Chairman, he is so proud in the annual report. He admired, I said that admiration must be me as a speaker. Not the management to appreciate in the work himself. That year he did not pay dividends to me. And he was better in the next 3 years. So, I believe that the opportunity of the RPC came to this point, from the point that I believed I did not know what to do in business. Refinery without raw materials for diesel refining. The gas service station business had to find oil, had to control oil quality. Which I believe after this, the gas service station that see, the green slide market share there. I thought maybe we could replace

them too. He also started behind us. Here, I would like to give encouragement to what has been done, make it better. Thank you very much.”

Mr.Kulachet Tongphew, the proxy continued to ask “For a moment, I asked PTEC invested 330 million Baht. I myself want to know whether or not. In the next few years and where was the money from?”

Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, explained the amount spent should be close to shareholders calculated. With funding from 3 main parts: financial support from ESSO, a loan and support from the parent company.

Mr.Kulachet Tongphew, the proxy said “Actually 330, I think it came from RPC only.”

Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, explained that investments did not come from RPC only. Last year, PTEC used the RPC amount not more than 140 million Baht that was the registered capital of PTEC since the beginning of the Company.

Mr.Kulachet Tongphew, the proxy continued asking “145 was a loan.”

Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, explained the loan in the year 2018 increased by only 50 million Baht as a loan from RPC.

Mr.Kulachet Tongphew, the proxy said “From 50 to 145, in total it was estimated at 285 million.”

Mr.Kulachet Tongphew, the proxy asked about the performance, “How much was EBITDA?”

Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, explained in the year 2018, PTEC had operating losses with positive EBITDA in the last quarter. This was because during the year the gas service station has been improved. Therefore, the sales in the renovation period had gone quite high and did not meet the target but increased fully in the last quarter. So this year's performance will be better than the previous year.

Mr.Kulachet Tongphew, the proxy continued asking “Please tell how much EBITDA was? Last year, I asked on page 11, paragraph 4, I asked how much PTEC income and profit were? On two paragraphs later, Ms.Kanokporn Jarukulvanich answered me that the income was 2,200 million Baht. But he did not tell me how much profit was? I would like to ask how much EBITDA was? And ESSO provided commit volume. If it did not meet the volume, what was it should be? If it met the volume, what was it should be? In this section, can the contract be disclosed?”

The Chairman clarified written that details will not cause any useful and cannot be disclosed due to the confidentiality of the contract as agreed with ESSO.

Mr.Kulachet Tongphew, the proxy said “That is all right. I just would like to know what the risks are, in having a commit volume.”

The Chairman clarified the main is to purchase the full volume of the agreed minimum. In this first year, PTEC could sell more than the agreed minimum volume.

Mr.Kulachet Tongphew, the proxy continued to ask “Increased each year, or not?”

Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, explained the minimum volume would be the total volume of all branches.

Mr.Kulachet Tongphew, the proxy continued to ask “Then he planned for us to be in the local area already or not? If you said that you sold 170,000 liters per month. Then he met the volume that he already wanted. So, he did not have to let us be an ESSO that sold 400,000 liters. Did he deceive us to sell in the local area or not?”

Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, explained determining the minimum volume purchase in each year in the contract, will consider that the first year is the year in which the purchase volume is adjusted to be low. So, we will negotiate that how much the minimum volume should be, after the gas service station has been renovated completely. Then it will have each year sales that must be met.

Mr.Kulachet Tongphew, the proxy would like to clarify “I see that PTEC should need this additional investment 300 million Baht. See from investment in associated company average was approximately 800 million Baht. As of now, PTEC has already invested 140 million Baht and other loans 145 million Baht, a total of 285 million Baht. I see that the 180 million Baht was temporary investments that could be invested. Meaning that RPC needed about 330 million Baht to invest in PTEC. If looking to invest as general associates, I guess it need another 330 million Baht. My question is, then get EBITDA and answer.”

Ms.Kanokporn Jarukulvanich, Managing Director of PTEC, informed in the year 2018, EBITDA was minus about 11 million Baht. In the fourth quarter, EBITDA was positive. During the renovation period had to stop selling. Which some gas service stations stopped selling for about 6 months, so it was negative.

Mr.Kulachet Tongphew, the proxy continued to ask “Projection EBITDA of this year, is PTEC’s EBITDA higher than 65 as projection or not? Because if it is higher, you will commit to your speaking about IRR 12% last year with me. If invested 330 million Baht as that.”

The Chairman explained the Company did not consider the return to be 65 million Baht or how much. But return policy of IRR 12% was announced last year, is still exists, which currently exceeds 12% of the IRR.

Mr.Sataporn Phangnirandr, the shareholder said “RPCG meeting, but discussing about PTEC consolidate statement.”

The Chairman explained because PTEC is the core business. It should be detailed.

Mr.Sataporn Phangnirandr, the shareholder said “In order not to waste my time. Would you please to talk in detail after the meeting, then off record, yes or no?”

Mr.Chamni Janchai, Independent Director / Member of the Audit Committee added that it is not considered a deprivation of shareholder’s right. Because shareholders have the right to ask, just ask to be in the frame.

Mr.Sataporn Phangnirandr, the shareholder said “But it's my right. Because it is just the 2nd agenda. What time is it now? And actually, if looking at EBITDA, see from the statements of the auditor here. Profit and loss statements will see whether RPC has a single budget that is the profit or not? The consolidate budget has already been minus 12 million

Bath, is it correct or not? For 12 million Baht, which will be any affiliate? I think the auditor may have the number that can reply immediately, is that right or not? So, I think that essentially talking RPCG's. Thank you.”

Mr.Kulachet Tongphew, the proxy said “Anyhow, let talk about RPC. Please continue to SAMCO. How much to invest?”

The Chairman clarified investing in SAMCO is approximately 700 million Baht.

Mr.Kulachet Tongphew, the proxy continued to ask “How much is it per share? The year 2018, did the return decrease from the year 2017 or not? According to the note to financial statements No. 14.2. Now the market value of SAMCO is about 1.77 Baht, or not?”

Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee, would like Mr. Kulachet Tongphew to ask the above questions in 3rd Agenda.

Mr. Kulachet Tongphew, the proxy said “I will talk about the operation, will not talk about financial statements.”

Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee, explained the financial statements of the Company will include SAMCO's performance, which is an associated company in the form of profit sharing. That is how much SAMCO's performance is, combine 48% of that part with RPC financial statement. Suppose that in the year 2018, SAMCO gained 100 million Baht, combined 48 million Baht with the Company's financial statements. If the profit was 150 million Baht, multiplied 48% by 150 million Baht and combined with financial statements. This to view the financial statements of SAMCO. Expected Mr. Kulachet Tongphew attended SAMCO's meeting, if not attending the meeting, it's all right.

Mr.Kulachet Tongphew, the proxy continued to ask “I will ask the market value is now lower. Does it need to set aside, or not?”

The Chairman clarified the Company did not calculate like that. SAMCO is a matter of SAMCO. The Company invested long-term investment, did not trade short-term stocks. But need to do business.

Mr. Kulachet Tongphew, the proxy continued to ask “I said that you bought this amount. Your price was reduced to this amount. Did you have to set aside or not?”

Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee, clarified consideration of impairment of assets, will have the principle consideration. In the case of SAMCO, there is not yet consideration of impairment. Due to the actual assets have a higher value than investment. In addition, SAMCO's previous performance in the year 2018 came from special gains from land sales. Therefore, it is still considered profitable.

Mr.Kulachet Tongphew, the proxy continued to ask “The same question with Thai Public Port.”

Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee, clarified the latest, auditor did not set up impairment for investment in Thai Public Ports.

Mr.Kulachet Tongphew, the proxy continued to ask “As said there was a dividend that I saw. But it was a loss, correct or not. Note to the financial statements at 14.2 the performance loss. I would like to ask; this case was different

from Sammakorn case, is it right or not? And it needs to set aside or not? It was the performance of the year 2017 and the dividend that received was in the year 2018”

The Chairman replied “Yes.”

Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee, provided additional information that TPP had a loss of 1.6 million Baht.

Mr.Kulachet Tongphew, the proxy continued to say, my point is that, is it still have to set aside or not?

Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee, clarified currently there is no need to set aside. However, the auditor has not yet considered to set aside. And assigned Mrs.Supanee Tanchaisrinakorn, the Company Secretary and General Manager-Finance & Administration Function to provide additional information.

Mrs.Supanee Tanchaisrinakorn, the Company Secretary and General Manager-Finance & Administration Function, informed the Company had set aside for impairment of investments in TPP already. In the consolidated financial statements of the TPP with the loss of over a hundred million Baht, due to asset revaluation. But if considering the financial statements of TPP (single statement), TPP has a profit of over 100 million Baht per year. For SAMCO, if comparing the performance of the year 2017 and 2018, SAMCO had higher profits and returns than ever before.

Ms.Siriprapa Wongtumkhan, the proxy Representative from Thai Investors Association (Volunteer for Shareholders Rights Protection) asked “The matter of income deducting the cost of sales of energy business. I would like to know about gross profit. Margin from financial statements of the year 2017 was at an average 7.59%. The budget of the year 2018 was at an average 6.25%. It was the margin declined. The question is whether the energy business, margin of the Company’s policy should be based on how much percentage.”

The Chairman clarified basically, the Company wants to have higher profit margins. But in fact, it is based on market conditions. The oil prices are up and down almost every week, which is an uncontrollable factor. Therefore, the profit margin of the Company is subject to the market.

Ms.Siriprapa Wongtumkhan, the proxy Representative from Thai Investors Association (Volunteer for Shareholders Rights Protection) said “Look at the statements of other non-energy business companies, it will be 20 more. When I had just watched the energy business, I saw little. If the margin is less than 10%. When it has to face overhead regarding sales, management, and depreciation. And even if there are the impairment, amortization as well, will be troubling.”

Mr.Chamni Janchai, Independent Director / Member of the Audit Committee, added, oil retail business, as PTEC is doing, has a profit margin of 7-8%. Last year was more 7% or this year will be more 6%, it is not unusual as well. Last year, there was the original Pure brand. Pure in some branches, good profit, profit margins were good because the Company bought oil cheaper than bought from ESSO. Now resulting the profit margin was good last year but not sustainable. The Company admits that the Pure brand does not popularize, it does not as good as long-term ESSO. Therefore, in the year 2018, since the end of the first quarter, the Company started to recognize the change of ESSO brand. Sales volume started to increase; the profit margin would be at this level that should be like this. These other

brands that are listed on the Stock Exchange of Thailand, there are other products such as Non-Oil as well, which non-oil is profitable. PTEC has not made non-oil but plans to do in the future. Therefore, in this period, it is not able to compare, must give a time.

Mr.Sangiam Siripanitsutha, the shareholder asked "TPP matters, in addition to fuel tanks, do we have other businesses? And the trend that we hold 30%, will he develop new business or not?"

The Chairman informed TPP is the only oil rental depot. The Company is a shareholder and not involved in management.

Mr.Sangiam Siripanitsutha, the shareholder continued to ask "The profit of more 100 million Baht is from the oil tank only."

The Chairman clarified TPP's profit was from rent.

Mr.Sangiam Siripanitsutha, the shareholder said "If you said that last year was full, is that there is a 100% tenant, equal to the number that will be in this level, not increasing, not decreasing."

The Chairman clarified TPP's revenue will be at the same level. Unless the rental fee is adjusted more, due to the constant amount of oil tank capacity that has been leased for about 300,000 tons for decades, no additional tank building.

Mr.Sangiam Siripanitsutha, the shareholder said "Because of this, our investment is 900 million Baht. Now, his accounting value is over 700 million Baht. It is we lost 200 million Baht. Which this invested a long time ago, many years."

The Chairman informed that the Company invested in TPP for about 4 years.

Mr.Kulachet Tongphew, the proxy asked, "Said that it requires investment. Please tell about future plans."

The Chairman clarified the investment of the Company in PTEC in this 1-2-year period is not as high as 330 million baht. But the Company cannot inform the investment value at this time. Due to the investment will vary according to each location. However, the investment must have not less than 12% IRR. Which now the Company has a policy to increase IRR, new investment is 15%. The Company has no plan to invest up to 300 million Baht. But if it is an investment of 30-40 million Baht, it is possible in the plan. But in the next 1-2 years, the sales volume will more increase.

Mr.Kulachet Tongphew, the proxy continued to ask "Said that the TPP is a full volume, right? But last year it was still lost. I do not understand how to lose, when the volume is full 100."

The Chairman clarified TPP had performance profit, not loss.

Mr.Kulachet Tongphew, the proxy continued to ask "Why is it reflected in the loss?"

Mr.Chamni Janchai, Independent Director / Member of the Audit Committee, proposed to assign EY auditors answer questions about numbers that minus 1.6 million Baht as the shareholder inquired.

Mrs.Poonnard Paocharoen, auditor answered as the Company invested in TPP by buying at a premium price. It was the price was higher than the book value. Therefore, some TPP's assets have been revalued at the date of purchase. And the depreciation of the surplus appraisal purchased according to the usage life. Which that depreciation was an additional expense in the consolidated financial statements.

Mr.Kulachet Tongphew, the proxy continued to ask “Will there be another trend?”

Mrs.Poonnard Paocharoen, auditor clarified the amortization will remain until the end of assets' life.

In this agenda, since it is a agenda to inform, there is no need to vote.

The Chairman asked the shareholders, any shareholder wished to inquire about the gas service station. It appeared that no shareholder inquires further. The Chairman asked the meeting to acknowledge the performance of the year 2018. The shareholders do not have to vote in this agenda because it is an agenda for acknowledgement.

Agenda 3: To consider approving the statement financial position, statement of comprehensive income for the year ended on December 31, 2018

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, 2018.

The Audit Committee and the Board of Directors, deem it appropriate to propose the shareholders' meeting consider and approve the financial position, statement of comprehensive income of the Company for the year ended on December 31, 2018. It is accurate and complete in accordance with generally-accepted accounting standards, as well as timely disclose sufficient information. The Company's auditor has audited and approved without condition, as detailed in the 2018 Annual Report together with the financial statements and the Company submitted the financial statement to the SET on February 20, 2019. And on this occasion, asking shareholders to consider the Company's financial statements in the year 2018. The Company had income in the consolidated financial statements 3,293,397,935 Baht. And a net loss of 9,040,228 Baht. This financial statement has already been audited by the auditor.

Then the Chairman invited the shareholders to raise their questions.

Mr.Sangiam Siripanitsutha, the shareholder said “There will be no any report of numbers to see?”

Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee, clarified the Company has already submitted financial statements to the shareholders. You can ask if you need clarifying any part.

Mr.Sangiam Siripanitsutha, the shareholder continued to ask “I want to hear more from the Directors. There is something that I may not understand in the report. The report should have a report on the financial statements, performance, is this the only letter? If said according to the slide, it is still better than none. And RPC issues, in the past, we had a lot of cash. And cash to invest in TPP 900, invest in SAMCO 700, the point is that the money that invested to 2 parts can be how much in returned. And is likely to improve or not? From our own doing alone of Pure gas service station is not good. Then changing to ESSO gas service station. But ESSO, I listened, I still confused. In conclusion, ESSO makes the gas service station itself. How much will the margin be? I don't want to listen to the IRR 12-13%. There, it is difficult to understand. It is easy to understand that is the margin of each gas service station, or that the average of overall. If you said that the average margin is that I don't know the numbers, 20-30%. At least I will understand that this year, if the Company may have to invest another 30 million Baht, open more gas service stations and ESSO support money. I calculated roughly, getting 10 more gas service stations, having a margin of 30% profit too. With this volume, it

will be calculated that this year our earnings will improve. Because today, RPC 4-5 years ago, I have always been, it all loss, the number was always minus. Investment was always negative. TPP, SAMCO own dividend was not luxurious, it was normal. And SAMCO itself, the property was not surprising, there were not many projects. Still wondering that our statements were always negative until surplus the stock value was not enough. Accumulated losses, we exceeded. Profit was for many years to pay dividends. Then how can we solve this problem? The part that we invested in and the parts that we did. How can we ensure shareholders that RPC has a future? It was not announced on Friday that the court had decided like this. The ceiling for one day was flowing down. And the performance did not stand at just here, then 1,500 million Baht, I would probably say that in other agenda in the financial statements. I think it is an opinion like this.”

The Chairman clarified in the overall, the Company has consistently lost losses. Which has been clarified throughout the past 3-4 years that the main cause of the loss is depreciation of the original refinery machinery. The estimated total is probably over 2,000 million Baht. Which is currently the case.

The investment in real estate companies, which the Company invested only 700 million Baht, compared to investing in other large real estate companies that used money to invest ten billion Baht. The point is that the real estate company that the Company invested, could make a profit. Although it was not much. For the investment in the oil depot company, it is profitable. For investment in gas service stations, it may not be profitable. Because the existing gas service station sold oil from the Company's refinery itself. But when there is no oil that is distilled from the Company's refinery. The Company had to buy oil from outsiders, which makes the cost higher.

The investment in TPP and SAMCO has always been profitable. But the profit and investment numbers were lower than the performance while the Company operated the refinery business. And that income was lower than the depreciation of the refinery. However, the performance has improved every year. But may not be instant shareholders, so that apologize.

The Chairman added the performance of every subsidiary company has improved. Especially PTEC, which is expected to be 1-2 years to see satisfactory performance.

The Chairman provided opportunities for other Directors who want to add additional issues.

Mr.Chamni Janchai, Independent Director / Member of the Audit Committee, added, as an independent Director and Audit Committee that takes care of minor shareholders as well. As the Chairman informed that the crisis from the traders who did not send raw materials caused serious problems with RPC. Risk Management for Income Fluctuation, the Audit Committee recommended the management that they should did something. Therefore, it was the source of transformation into a holding company by investing in SAMCO and TPP. At the same time, they turned their attention to Pure gas service station, how to make more income, more profit.

However, if the Company will return to its former glory, probably quite difficult. Because there are restrictions on the machines of RPC that can be distilled only condensate waste that is petroleum waste. Which this petroleum waste is monopolized by a large group of country. And there is still a dispute. Therefore, it is one way that makes RPC

struggling to do other business. So the Company now hopes to have business with PTEC. The sales volume is very important. If PTEC has sales volume of 60%-70% of ESSO's average sales volume. The business will be able to proceed well. This is not yet considered to Non-oil.

In the meeting of the Company, The Audit Committee has given even more importance to investment. And agreed that the shareholders said ESSO's financial support was like giving a loan. But in exchange for Network. PTEC has the original gas service station, the original location that has enough potential. After ESSO surveyed 49 gas service stations last year, and tend to adjust more and more. As Ms.Kanokporn Jarukulvanich has said if the sales volume can increase until meet the average level of about 400,000 liters per month, every gas service station. Rich time is coming. What will follow is the Non-Oil business. But if the sales volume is around 200,000 liters per month, it is not possible to make non-oil. Making Non-Oil will have to wait for volume to be able to do. As Ms.Kanokporn Jarukulvanich said, last year, negative EBITDA 11 million Baht. When reporting to the Audit Committee, they were shocked. Because the Company had already made a loss. Using money from where to circulate, had working capital from the parent company in the form of loans. And had some credit terms from ESSO's side. These things enable businesses to continue under the policy of not interfering with the management. The Audit Committee watched what he did, was to solve the issue of positive EBITDA and win all fixed costs. The Audit Committee works closely with EY auditors. Where is the allowance for impairment that we think is sufficient, no need to set up more. If there is anything that the auditor is very concerned. It will add more with the reason explanation. The factory stopped operating according to the accounting principles. It must set allowance for impairment. The factory in Rayong has already set up the allowance for impairment. If sold as metal scrap, it is a profit.

Currently, the Company focuses on the gas station business. For SAMCO, understanding that from the performance, we can see the way the management sent agents to manage. See the development of SAMCO as the company that managed the properties of ancestors without new assets. If you look at the structure of shareholders of SAMCO, will see that it is really somebody. And the property attached to it is really an ancestor's property. What the new executive, representative of RPC, sent to be the Director, has begun to show the potential that there are new land purchases. Receiving credit support from financial institutions, including to raise funds through REIT to lower financial costs. In this way we have seen development. See that SAMCO was not caught only in the normal low-rise business but also towards the community mall. Go in the actually interest of the customers, actually hope to sell. Here, we believe that the Company has begun to enter into a probable point. But it would not be noticeable to make a profit of 400 million Baht like the refinery. In the eyes of Independent Directors, I think we are lucky that when 6-7 years ago, we didn't invest in a refinery. If investing in a refinery, today is sad. In the oil business is still fluctuating, when oil is up, Shell Oil comes. I think that if it's about RPC, it's still possible.

Mr.Sangjam Siripanitsutha, the shareholder continued to ask "Just now talking about Rayong. Is the property of Rayong not in the assets section, yes or no? And how much is it worth?"

Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee, clarified the assets in Rayong is still exist. The book value also increases in part of the land's value. In assets, land, buildings and equipment on Note 17.

Mr.Sangiam Siripanitsutha, the shareholder continued to ask "The building, the machine has been zero already or not?"

Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee, clarified some assets, the value is still not zero and still works. And in the equipment list, there is still a depreciation which is not fully cut. And there is no impairment any more.

Mr.Sangiam Siripanitsutha, the shareholder continued to ask "What is the progress of the refinery now? After one year, what should be done with the land, factory and old machinery?"

The Chairman clarified the refinery has two parts: Refinery that we distill condensate waste from the beginning and the source that was later built in the part of biodiesel. There is now a rental release. But the refinery used to be interested in buying, but later could not be used because it requires specific raw materials. Once he entered the details, he accepted. And even having to pay a deposit of 40 million Baht to the Company. Which the person who will use must have knowledge of which we tried to help him, because the raw material is not general.

Mr.Sangiam Siripanitsutha, the shareholder said "This story is understood. But in the part of these metal machines, this story is spoken every year. Next year, it will probably be the same characteristic is that we can't do anything. People who have to buy must still have this. Then what will this be? It will go like this indefinitely. That is still existing or we will have land, it has its value. Or that we leave it constantly, the land's value will rise higher. Then we will sell or how we think differently about it here.

The Chairman clarified the Company has a total of 32 rais of land. And a part of the front of the factory has been made to ESSO gas service station which has been done for a long time, about over one rai and will add up to 3 rais. If dismantling the machinery, take the land to do something else, it is still attached to the law. It is good location land that is a very desirable position. But we do not want to sell only land even if the land value will rise. Which the Company bought the land about 2-3 million Baht per rai, but it is now known that the value is about 8-10 million Baht per rai. We want to sell to those who interested in both land and machinery. Because the machine is still available and has value. And there are frequent talks with interested people. In the machinery part, the Company invested a billion Baht.

Mr.Sangiam Siripanitsutha, the shareholder continued to ask "Next year, I will ask it. When talking about Non-oil, if the gas service station is a Non-oil. It is our income directly or need to share ESSO as well. Then they force their brand or not."

The Chairman clarified PTEC can do itself and collect the income itself. There is ESSO brands that helps negotiate, such as Tesco, Big-C, D'Oro etc. Depending on whether these brands go to see our gas service station location. According to Ms.Kanokporn Jarukulvanich, most reports are in the northeast. If they are satisfied, they will come to negotiate with us.

Mr.Sangiam Siripanitsutha, the shareholder continued to ask “Let's look at the statements of the debt section. Now almost will be a company with very little debt. I have a question of whether the 1,500 million Baht is the one that has a case with PTT. This one we do not have to record accrued interest expense in the statement, yes or no.”

The Chairman clarified there is no record of accrued interest of PTT.

Mr.Sangiam Siripanitsutha, the shareholder continued to ask “Show that in our statements there is very little debt, if it was cut 1,500 million Baht off and advance payments of gas service station. I do not understand how that can be reduced, if we cut these off. We are a company with no debt at all. How we do to make a profit?”

Mr.Pipat Laopiroonh, the shareholder asked “About the land with refineries, are there plans how to do? And ask about the lawsuit with PTT according to that decision of the Civil Court. And the ceiling was up one day. And PTT will petition to Supreme Court. So, I would like to know when he petitions, the process will take time and protract or not. In another view, we have sued him in regard to fines of our opportunity loss. How is this matter going on?”

The Chairman said, asked permission to consider the financial statements to be completed first, then answering in other agenda.

Mr.Pipat Laopiroonh, the shareholder said “Yes.”

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, 2018. The resolution of this agenda item must be approved by the meeting of shareholders with the majority vote of all shareholders who present and vote. The agenda has additional shareholders attending the vote with 1,154,214 shares, which increased the sum of shares to 534,422,239 shares.

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, 2018 as proposed.

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

Approval	534,398,337	votes	Equivalent to	100%
Disapproval	-	vote	Equivalent to	0%
Abstention	23,902	votes		
Voided Ballot	-	vote		
Total	534,422,239	votes		

Agenda 4: To consider the appropriation of net income from operating results for the year 2018 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 2018, the Company reported a net loss of 9 million Baht. And the Company have accumulated deficit as on December 31, 2018 amounted to 590 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 2018.

Then the Chairman invited the shareholders to raise their questions.

Mr.Sataporn Phangnirandr, the shareholder asked "What we have to do something about the lack of profit to be allocated like this? How we could do with a share premium? Existing legal reserve or the deficit here. Because it is an agenda that must be consider at the shareholder's meeting. I don't know that next year, we'll be lucky or not. Profit from performances can be clear out all. Here comes 1,500 million Baht, may not have to subtract with share premium, would probably subtract all, is that right. Or if there is nothing, technically here we can offset with surplus value 335 million Baht of reserve shares and the legal reserve is 80 million Baht, total is about 415 million Baht. We have 590 million Baht. We do it a little last, and it will be able to pay dividend. If it is a good sign, next year we will gain more a hundred million Baht. Thank you."

Mr.Sangiam Siripanitsutha, the shareholder asked "In part of other components of the shareholder's equity 150 million Baht, what is this? what does this mean? On the page, Financial Statements of Shareholders which are allocated and unallocated, deficit and other components of Shareholders. There is a number of 150 million Baht only in the statement of affairs.

Mr.Chamni Janchai, Independent Director / Member of the Audit Committee, asked permission Chairman to propose the EY auditor office to answer the Shareholder's questions.

Mrs.Poonnard Paocharoen, auditor answered other components of shareholders is profit from revaluation of assets, the land only. According to accounting standard, increasing part from the revaluation of fixed assets must be in other components of the shareholder's equity.

Mr.Sangiam Siripanitsutha, the shareholder said "Meaning to write this wording, right. Cannot write anything else, right? "

Mrs.Poonnard Paocharoen, auditor clarified profit from revaluation of assets is in other components of the shareholders' equity which are described in the accounting policies.

Mr.Sangiam Siripanitsutha, the shareholder said "Let's make it easier. Can I offer it or not? If writing like this, write, component as it is but can I have a note for me? And the note is what you are going to write, that's all right. Because like other components, what is it? Because if said that 150 million Baht is the excess profits that is land cost or marketing price, what else. It is a property with a price of 100, but now the price is 150. The excess here is 50, the meaning is this sentence, correct or not? Please have a note to me. Even if graduating from the account, I still don't know about it. I understand that there will be a standard. Please have a note for me. It can be added to Article 27."

Mr.Chamni Janchai, Independent Director / Member of the Audit Committee, thanked the shareholders as well as will coordinate with the auditor's office.

Mrs.Poonnard Paocharoen, auditor additional replied shareholders, that on the balance sheet page, write that other component of the shareholders. But in the statement showing changes, in the shareholders' equity which is next to the statement of comprehensive income. It has explained clearly that is a surplus from revaluation of assets.

Mr.Sangiam Siripanitsutha, the shareholder asked, "If it were a note, it would be easier."

Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee, said the details will be further clarified clearly.

Mr.Chamni Janchai, Independent Director / Member of the Audit Committee, replied because it is the accounting reporting standard.

Mr.Sangiam Siripanitsutha, the shareholder asked "I asked the property that is over 150 million Baht. Is which property? Is the land in Rayong? The only meaning is this."

Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee, added it was a multiple asset valuation. As for the property revaluation of the estate in Rayong, this year only over 40 million Baht increase.

The Chairman asked the shareholders whether any shareholder wanted to inquire about the omission of dividend payment for the year 2018. None of the shareholders asked more. The Chairman then asked the shareholders' meeting to approve the omission of dividend payment for the year 2018. The resolution of this agenda item must be approved by the meeting of shareholders with the majority vote of all shareholders who present and vote. In this agenda, there were no additional shareholders attending the meeting. The shareholders attending the meeting totaled 534,422,239 shares.

Meeting resolution

The meeting resolved by a majority vote, approved omission of the dividend payment for the year 2018 as proposed. The results of the resolution for Agenda 4 are as follows:

Approval	534,398,337	votes	Equivalent to	100%
Disapproval	-	vote	Equivalent to	0%
Abstention	23,902	votes		
Voided Ballot	-	vote		
Total	534,422,239	votes		

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 The Chairman assigned Mr.Prasit Dheeraratbongkot, Chairman of the Audit Committee, presented details to the meeting.

Mr.Prasit Dheeraratbongkot, the Chairman of the Nomination and Remuneration Committee 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. Supapong Krishnakan Director
2. Mr. Suthud Khancharoensuk Director
3. Mr. Chamni Janchai Independent Director / Member of the Audit Committee

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.Suwinai Suwanhirunkul, Mr.Suthud Khancharoensuk, two of these four Directors sign jointly with the Company's seal affixed.

And 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 who present and vote. In this agenda, there were no additional shareholders attending the meeting. The shareholders attending the meeting totaled 534,422,239 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.Supapong Krishnakan, Mr.Suthud Khancharoensuk and Mr.Chamni Janchai for another term. Individual votes are as follows:

Mr.Supapong Krishnakan

Approval	534,416,149	votes	Equivalent to	100%
Disapproval	-	votes	Equivalent to	0%
Abstention	6,090	votes		
Voided Ballot	-	vote		
Total	534,422,239	votes		

Mr.Suthud Khancharoensuk

Approval	534,415,337	votes	Equivalent to	100%
Disapproval	-	votes	Equivalent to	0%
Abstention	6,902	votes		
Voided Ballot	-	vote		
Total	534,422,239	votes		

Mr.Chamni Janchai

Approval	534,415,337	votes	Equivalent to	100%
Disapproval	-	votes	Equivalent to	0%
Abstention	6,902	votes		
Voided Ballot	-	vote		
Total	534,422,239	votes		

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

1. Mr. Satja Janetumnugul Chairman of the Board of Directors / Acting Managing Director
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 / Chairman of the Nomination and Remuneration Committee
6. Mr. Chamni Janchai Independent Director / Member of the Audit Committee / Member of the Nomination and Remuneration Committee
7. Ms. Panicha Pongsivapai Independent Director / Member of the Audit Committee / Member of the Nomination and Remuneration 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 2019

The Chairman proposed the Meeting consider approving the remuneration of the Board of Directors for the year 2019 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 the remuneration for directors has carefully considered from the Nomination and Remuneration Committee and the Board of Directors from the role, duty and responsibility, inclusive of company performance and comparisons remuneration of other companies within the same or similar business sectors as the Company. Moreover, the Company has a policy to render bonuses to the directors. The rate of the bonus will vary by the result of the operations of the Company.

In the year 2018, the Company reported a net loss of 9 million Baht. It was deemed appropriate to propose the shareholders' meeting to omit the annual bonus of Directors for the year 2018 and consider to approved the remuneration of directors for the year 2019, same rate as year 2018, details are as follows:

	<u>Meeting Attendance Fee</u>	
	Baht / time	
	2018	2019
Chairman of the Board of Director	25,000	25,000
Director and Independent Director	20,000	20,000
Chairman of the Audit Committee	25,000	25,000
Member of the Audit Committee	20,000	20,000
Chairman of the Nomination and Remuneration	25,000	25,000
Member of the Nomination and Remuneration	20,000	20,000

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 2019. The resolution of this agenda item must be approved by the shareholders' meeting with the votes of not less than two-thirds of the total number of votes of the shareholders attending the meeting and entitled to vote. For this agenda, there were no additional shareholders attending the meeting. The shareholders attending the meeting totaled 534,422,239 shares.

Meeting resolution

The meeting resolved by a vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting and entitled to vote, approved the annual remuneration of the Directors for the year 2019 as proposed.

The resolution for Agenda 6 are as follows.

Approval	534,398,137	votes	Equivalent to	99.9954%
Disapproval	-	vote	Equivalent to	0.0000%
Abstention	24,102	votes	Equivalent to	0.0045%
Voided Ballot	-	vote	Equivalent to	0.0000%
Total	534,422,239	votes		

Agenda 7: To consider the appointment of the Auditor and set audit fees for the year 2019.

The Chairman proposed to the shareholders meeting to consider appointing auditors and set the Company's audit cost for the year 2019 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, said that the Audit Committee and the Board of Directors of the Company considered appointment of auditors from performance, good knowledge and experience in auditing, and have a reputation. Therefore required that the meeting consider 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 2019, with the following auditors:

	C.P.A. Registration No.	Number of years certified on the Company's Financial Statements	
1. Mrs.Poonnard Paocharoen	5238	4 years (2015-2018)	or
2. Ms.Vissuta Jariyathanakorn	3853	2 years (2013-2014)	or
3. Mr.Termphong Opanaphan	4501	-	

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:

	<u>2019</u>	<u>2018</u>	<u>Increase (Decrease)</u>
Audit fee for the Company	THB 825,000	THB 800,000	25,000
Audit fee for subsidiaries	THB 1,165,000	THB 1,015,000	150,000
Total	THB 1,990,000	THB 1,815,000	THB 175,000

The remuneration for this year 2019 is increased from the year 2018 of 175,000 Baht. The above audit fee for the year 2018 excludes non-audit fee of 70,752 Baht.

The Chairman invited the shareholders to raise questions.

Mr.Sataporn Phangnirandr, the shareholder said "Please edit the numbers on the first line presentation that do not show additional numbers 25,000 Baht, but the total amount is correct. And does not have to show the number of years of the auditor, Miss Visuta because it is not continuous, it must be re-counted. And see from the minutes of the meeting, the audit fees increase every year. Requested the Audit Committee to reduce audit fees by facilitating, having an internal control system to reduce the number of working hours of the auditor. Which considers the criteria for determining the audit fee to be the fairest, is the number of hours in the auditor's performance."

The Chairman replied in further the auditor will show the number of working hours of auditors, every time in consideration of the audit fee of the Audit Committee to ensure transparency and fair.

Mrs.Poonnard Paocharoen, auditor answered the question; determination of audit fees comes from actual working hours. And pleased to inform the number of working hours with the Audit Committee for consideration of audit fees.

Mr.Chamni Janchai, Independent Director / Member of the Audit Committee, added that thanked to Mr.Sataporn Phangnirandr, this concept is for the Board of Directors Management support and facilitate the auditor in order to reduce the working hours of the auditor, and reduce audit fees too.

Mr.Sataporn Phangnirandr, the shareholder said “Requested additional permission for this agenda will approve, but requested as the proposed framework, by informing an estimate of working hours too. If spending the actual number of hours is less, then reduce the audit fee. But if spending more hours, then pay for additional reasons for fairness.”

Mr.Sangiam Siripanitsutha, the shareholder said “The audit fee is still high, has been increased every year. But the Company did not have a lot more activity. The performance was reduced. It would like to use other auditors who do not need to be an auditor at this level.”

Mr.Chamni Janchai, Independent Director / Member of the Audit Committee, said the Chairman pleased allow, as an Audit Committee member, I would like to explain that audit fees from my own experience. If the business is good, most of the transaction amount will increase. The auditor will spend more hours. With bad business, it will have to work more in another type for example, RPC auditors need to work more, is to evaluate impairment. Every year, the Audit Committee and the management must negotiate with the auditor a lot. The Company must make an assessment of the fact that it should be impaired or not. And the auditor must review together and also agree with the evaluation results. Is an additional job that does not include the increased workload. The expansion of gas service stations increased which the audit fee does not depend on the inflation rate, but based on the increased workload. In addition, the Audit Committee invited other 2-3 medium sized audit offices that on the list of SEC. But they cannot come to receive the audit work with the Company because there are not enough personnel. In Thailand, there are almost 500 companies registered with SET excludes MAI. Every registered company must comply with all new accounting standards. Inspection work has increased, but the auditor's staff is not enough, not enough producing. The Company has considered the audit fee according to the actual work volume. According to Mr.Sataporn Phangnirandr, continued to recommend. We will see the number of working hours of the auditor. And if the guidelines for reducing working hours by considering IT systems and internal control systems.

When there were no further questions from the shareholders. The Chairman then asked the Meeting to consider approving the appointment of auditors and set the annual audit fee of the year 2019 as proposed. The resolution of this agenda item must be approved by the meeting of shareholders with the majority vote of all shareholders who present and vote. In this agenda, there were no additional shareholders attending the meeting. The shareholders attending the meeting totaled 534,422,239 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 2019 as proposed.

The voting results for Agenda 7 are as follows:

Approval	534,404,227	votes	Equivalent to	100%
Disapproval	-	vote	Equivalent to	0%
Abstention	18,012	vote		
Voided Ballot	-	vote		
Total	534,422,239	votes		

Agenda 8: To consider and approve the amendment to Article 25, 26 and 32 of the Company's Articles of Association.

The chairman to propose agenda of meeting. The details were as follows

The proposed amendment to the Company Articles of Association is to be in line with Section 100 of the Public Limited Companies Act B.E.2535 as amended by the Order of the Head of the National Council for Peace and Order No.21/2560 Re: Amendments of Laws to Facilitate The Ease of Doing Business and to add the clause about electronic conferencing in accordance with the Announcement of the National Council for Peace and Order No.74/2557 (A.D.2014) Re: Electronic Conferencing to be consistent with the change of Article 25, 26 and 32 of the Company's Article will be replaced with the following sentences as follows:

“ Article 25 : Not less than half (1/2) of the total directors must be present at a meeting of the Board of Directors to constitute a quorum and the chairman of the Board shall serve as chairman of the meeting. In the event the chairman is not present at the meeting or is not able to perform his duty, the vice-chairman, if any, shall preside at the meeting. If there is no vice-chairman or in case a vice-chairman is unable to perform his duty, the directors present shall choose one of their members to be chairman of the meeting.

The decision of the meeting shall be made by a majority vote. A director has one vote, except that a director having interests in a given matter has no right to vote on such matter. In case of an equality of votes, the chairman of the meeting shall have a casting vote.

The Chairman of the board or the chairman of the meeting may determine that the meeting be organized and held through an electronic media in accordance with the terms and conditions as specified by laws.”

“ Article 26 :In summoning a meeting of the Board of Directors, the chairman or a person entrusted by him shall send a letter of the summoning of the meeting to the directors not less than seven (7) days before the date of the meeting; except in the event of necessity or urgency for the purpose of preserving the rights and benefits of the Company, notice of the summoning of the meeting may otherwise be given and the date fixed for the meeting may be earlier than that

The Company may send a summoning notice for a meeting of the Board of Directors including its related documents by an electronic mail. In this regard, the person who is in charged with arranging the meeting must keep a copy of the summoning notice and its related documents as evidence which may be stored in electronic data format.”

“ Article 32 : The Board of Directors must cause an annual ordinary meeting of shareholders to be held within four (4) months from the ending date of the accounting year of the Company.

All other meetings of shareholders apart from the first paragraph shall be called extraordinary meetings. The Board of Directors may summon an extraordinary meeting of shareholders whenever it sees fit.

One or more shareholders holding the aggregate number of shares of not less than ten percent (10) of the total number of shares sold may, by subscribing their names, request the Board of Directors in writing to call the Extraordinary General Meeting at any time, but the reasons for calling such meeting shall be clearly stated in such

request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date the request in writing from the shareholders is received.

In case the board of directors fails to arrange for the meeting within such period under paragraph three, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the period under paragraph three. In such case, the meeting is deemed to be shareholders' meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonable provide facilitation.

In the case where the quorum of the meeting called by the shareholders under paragraph four cannot be constitute as specified in this Article, the shareholders under paragraph four shall jointly compensate the Company the expenses incurred from the meeting.”

In this regard, the person(s) authorized by the Board of Directors to register the amendment of the Articles of Association of the Company with the Department of Business Development, the Ministry of Commerce, shall be empowered to amend or add wordings in accordance with the Registrar's Instruction.

The Chairman invited the shareholders to raise questions.

Mr.Sakchai Sakulrimontri, the proxy said “In this revision agenda, the original that we used to send a brown envelope. Currently, the format changes. I understand that if you consulted the SEC, he has called you to the meeting of the office already. There will be a traditional brown envelope and a white book, a letter of invitation to the meeting, with another one which is 2 sheets of paper. This is very insulting to shareholders. The two sheets of paper will not have a power of attorney. Is just a meeting agenda with registration code that is only available for registration. I asked, the two systems like these, who recommended. He said the SEC recommended. It made trouble for the elderly that he cannot grant proxy. It must be downloaded the document first, then printed out the power of attorney. Which was an indirect burden to shareholders. But he is convenient, it is his agency. I would like to ask that electronic book meeting, is this the form or not? And that you will switch to the QR code system or this electronic media. At present, in this room is there public Wi-Fi already or not? In here, AIS can catch signals for free because it is the AIS building.

The Chairman clarified adding in Article 26 provide more channels via email invitation of the Board of Directors.

Mr.Sakchai Sakulrimontri, the proxy said “This is not relevant. I'm talking about your new change. But it's about me in an electronic media conference is going on in a new way. You still don't know. It has changed. The secretary will know.”

The Chairman assigned Mrs.Supanee Tanchaisrinakorn, the Company Secretary and General Manager-Finance & Administration Function to explain.

Mrs.Supanee Tanchaisrinakorn, the Company Secretary and General Manager-Finance & Administration Function explained SET requested cooperation from the Company that can choose another way as the shareholder mentioned above, is using QR code. But the Company has seen that there are some shareholders who are elderly, or inconvenient to use that technology. So the Company has a policy to not use the option offered by the SET.

Mr.Sakchai Sakulrimontri, the proxy said "It is like to force us, Mr. Chairman. Previously said that he would campaign, choosing to give or not to give about the gift. But now writing out that don't give as an order which is also illegal, Mr. Chairman. It is deprivation of the right. Previously now watch the reaction first how the shareholders are. For a while, asking to use it. I also leave to you to tell the SEC that it should not do this. Originally, you sent it as a CD, it was 10 years stupid because in this room there is no Wi-Fi. Because I have to download myself. It is a burden to me. You also need to support public Wi-Fi. You must also distribute the net-Wi-Fi hour and password."

Mr.Chamni Janchai, Independent Director / Member of the Audit Committee, added the Company has already recorded the shareholders' comments and will accept to talk as a medium. By which the Company has the service to send information to shareholders according to normal channel.

When there were no further questions from the shareholders. The Chairman asked the shareholders' meeting to approve the amendment to Article 25, 26 and 32 of the Company's Articles of Association. The resolution of this agenda item must be approved by the shareholders' meeting with the votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and entitled to vote. For this agenda, there were no additional shareholders attending the meeting. The shareholders attending the meeting totaled 534,422,239 shares.

Meeting resolution

The meeting resolved by a vote of not less than three-fourths of the total number of votes of the shareholders

attending the meeting and entitled to vote, approved the amendment to Article 25, 26 and 32 of the Company's Articles of Association as proposed.

The resolution for Agenda 8 are as follows.

Approval	534,416,349	votes	Equivalent to	99.9988%
Disapproval	-	vote	Equivalent to	0.0000%
Abstention	5,890	votes	Equivalent to	0.0011%
Voided Ballot	-	vote	Equivalent to	0.0000%
Total	534,422,239	votes		

Agenda 9: Consider other matters

The Chairman said, in this agenda, will answer the matter of PTT case. That the case we won, then PTT appealed to the Supreme Court. Not an appeal class so remaining one more class. From discussion with the legal department of the Company. I think it will take no longer than one year; it will be known the results. The result for the

case that the Company won in the arbitration class. The Company asked civil court also imposed. Then PTT objected and fought that the arbitrator decided the Company to win, is incorrect. This case will proceed testimony again in June and then will finish. Therefore, thought that after June by the end of the year, the Court of First Instance should decide. If there is another appeal, it will go to the petition as well. The Chairman commented that both cases in this 1-2- year period, should know the result. In addition, having a case that the Company just started to sue the arbitrator. Claiming damages of more than 100 million baht for breach of contract. This case has just begun by having to give the first testimony on this April 19. As for other cases, there has been no progress.

The Chairman would like to invite shareholders to inquire about issues with additional questions.

Mr.Sangiam Siripanitsutha, the shareholder asked "I would like to go back to arbitration, may incorrectly called, sorry. The first case was decided RPC had to pay out 1500, it ended right there. Then went to appeal. Previously he wrote that the arbitrator was final, yes or no."

The Chairman replied in the contract writing that the decision of the arbitrator is the end. But the law of our country, there are channels that the prosecution can fight to the Civil Court.

Mr.Sangiam Siripanitsutha, the shareholder said "If this is the case, I think that is a lesson that if we make a contract then be related to arbitration, and it doesn't actual end. We don't do it. At that time to sue Civil Court, normal Criminal Court are better. Because finally it proceeds to the Supreme Court."

The Chairman said while negotiating a contract, did not know the term of arbitration by focusing on business only. But knew that it was arbitration that will make the decision faster. The Experts have known for a particular business. The Company received an explanation like that."

Mr.Sangiam Siripanitsutha, the shareholder asked "About appeal that the Chairman said, what to do in June?"

The Chairman answered this is a new case, in which the Company filed another arbitrator because the contract stated like that.

Mr.Sangiam Siripanitsutha, the shareholder continued to ask "Going to sue a new one, hundred million Baht. And the old one 1,500 million Baht we must appeal. I have to ask because I want to return that I confused, this is completely, then has to proceed Civil court again. I would like to know where to proceed and will affect the numbers in the account or not? Because 1,500 million Baht if assuming that we end. If ending now or not. Because I understand that in the past we sued for ten billion Baht. That we have sued, what does Civil court proceed? Because today, shareholders are waiting."

The Chairman clarified the first case has already decided. The Company sued over a billion Baht damages. The arbitrator has decided 1,600 million Baht. As for the case that the Company was PTT sued 1,500 million Baht, arbitration has already decided that the Company should pay. And on last Friday, the Civil Court decided to cancel the arbitration award of 1,500 million Baht.

Mr.Sangiam Siripanitsutha, the shareholder said "Requested permission to insert, his side 1,500 is canceled. As for our side."

The Chairman continue to clarify the case is proceeding forward. The civil section is a case that Civil court stopped considering first. When receiving the arbitration results, then will continue proceed. The civil case that the Company sued over 9,000 million Baht. That case stopped from the beginning.

Mr.Sangiam Siripanitsutha, the shareholder ask "It is his side can do anything further or not, means the 1,500 that decided to have no payment."

The Chairman clarified that PTT fight to the Supreme Court.

Mr.Sangiam Siripanitsutha, the shareholder asked "If so, the numbers that are in the account, we don't have to do anything about it, remain in that account first."

The Chairman replied the numbers in the account can't do anything.

Mr.Sangiam Siripanitsutha, the shareholder asked "And then our side 1,600 with another 20,000 there is no decision yet."

The Chairman clarified value of 20,000 million Baht lawsuit, but the decision was 1,600 million Baht, which has not paid yet. The Company forced to pay. But PTT argued that the decision was incorrect, which is going to take additional evidence in June. Which I think would end the testimony, waiting for the decision in the District Court to be expected within this year.

Mr.Sangiam Siripanitsutha, the shareholder asked "Look like there are 2 legs. If suppose we win, we don't have to pay 1,500 then 1,600"

The Chairman replied depends on the judge's decision.

Mr.Sangiam Siripanitsutha, the shareholder asked "Our trend, our best case is 1,500 we don't pay. The 1,600 that he had to pay us, if the best we may get 1,600 and 1,500 don't pay, right."

Mr.Chamni Janchai, Independent Director / Member of the Audit Committee added in principle; the best case would be that. But this issue is a matter of time. This opinion does not violate the court or arbitrator. But every process takes time, leaving arbitration then go to the Civil court, then skip to the Supreme Court. But it is still not sure when to end.

Mr.Sataporn Phangnirandr, the shareholder asked "Is it possible that there will be healing in the way that aromatics are now PTTGC. The condensate was the waste that we ever used. Did he ever use it? For shareholders to ask when go to the PTTGC meeting. This was income but did not sold to RPCG. What could do to compensate for this income. And is it possible, if the pipe is opened, everything comes back as before immediately. How is it possible? The opportunity for us to run the industry again. Is it possible?"

The Chairman clarified PTTGC built a factory like our Company, with a size of approximately 50,000 barrels. The Company's production capacity is only 12,000 barrels which has operated the machine since the year the Company stopped. After stop sending material to the Company, operated on his own.

Mr.Sataporn Phangnirandr, the shareholder continued to say "So, the opportunity that we will use is not possible."

The Chairman replied that very little chance.

Mr.Sataporn Phangnirandr, the shareholder said "That is his, supply, demand is all of his. There is nothing left for us in this 12,000"

The Chairman said if the most optimistic view is that PTTGC has more than 50,000 barrels with production capacity, and don't want to build more factories. Therefore, it may hope to sell raw materials to the Company. This is just an opinion, which has little chance.

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 16:10 hrs.

.....
(Mr.Satja Janetumnugul)
The Chairman of the Board of Directors

.....
(Mrs.SupaneeTanchaisrinakorn)
Company Secretary
Person who recorded the minutes