

Ref. PDI/BK-BS-032/2018

24 April 2018

Subject: Notification of Resolutions of the 2018 Annual General Meeting of Shareholders

To: President, the Stock Exchange of Thailand

Enclosure: Details of Amendment to the Company's objectives

This is to notify the SET that in the 2018 Annual General Meeting of Shareholders of Padaeng Industry Public Company Limited held on 24 April 2018, the shareholders acknowledged and passed the following resolutions:

1. Acknowledged the Minutes of the 2017 Annual General Meeting of Shareholders held on 25 April 2017.
2. Acknowledged the Company's Results for the year 2017.
3. Approved the audited financial statements for the ended at 31 December 2017 which have been reviewed and considered by the Audit Committee and audited by the Company's Certified Public Auditor by simple majority votes as follows:

Approved, representing	115,908,945	votes, equivalent to	99.43%
Disapproved, representing	0	vote, equivalent to	-
Abstained, representing	663,200	votes, equivalent to	0.57%
Voided Ballot	0	vote, equivalent to	-

4. Unanimously approved the dividend payment for 2017 at 1.50 Baht per share be paid from the net profit of the Company to the Shareholders totaling 226,000,000 shares amounting to 339,000,000 Baht. The record date to determine the list of shareholders entitled to receive dividends is on Thursday 3 May 2018. The dividend payment shall be made on Monday 21 May 2018. The details are as follows:

Approved, representing	116,572,177	votes, equivalent to	100.00%
Disapproved, representing	0	vote, equivalent to	-
Abstained, representing	0	vote, equivalent to	-
Voided Ballot	0	vote, equivalent to	-

5. Approved the appointment of 4 board members, namely, Mr. Sadawut Taechaubol, Mr. Vinai Vamvanij, Ms. Wimol Chatameena and Dr. Kurujit Nakornthap who are due to retired by rotation as directors for another term by simple majority votes as follows:

1. Mr. Sadawut Taechaubol, Director and Executive Committee Chairman
 

Approved, representing	116,073,578	votes, equivalent to	99.57 %
Disapproved, representing	436,900	votes, equivalent to	0.37 %
Abstained, representing	63,000	votes, equivalent to	0.05 %
Voided Ballot	0	vote, equivalent to	-

2. Mr. Vinai Vamvanij, Independent Director, Audit Committee Chairman and Nomination and Remuneration Committee Member
- |                           |             |                      |         |
|---------------------------|-------------|----------------------|---------|
| Approved, representing    | 114,024,578 | votes, equivalent to | 97.81 % |
| Disapproved, representing | 725,900     | votes, equivalent to | 0.62 %  |
| Abstained, representing   | 1,823,000   | votes, equivalent to | 1.56 %  |
| Voided Ballot             | 0           | vote, equivalent to  | -       |
3. Ms. Wimol Chatameena, Director
- |                           |             |                      |         |
|---------------------------|-------------|----------------------|---------|
| Approved, representing    | 114,185,478 | votes, equivalent to | 97.95 % |
| Disapproved, representing | 626,000     | votes, equivalent to | 0.54 %  |
| Abstained, representing   | 1,762,000   | votes, equivalent to | 1.51 %  |
| Voided Ballot             | 0           | vote, equivalent to  | -       |
4. Dr. Kurujit Nakornthap, Independent Director and Executive Committee Member
- |                           |             |                      |          |
|---------------------------|-------------|----------------------|----------|
| Approved, representing    | 116,377,378 | votes, equivalent to | 99.83 %  |
| Disapproved, representing | 194,100     | votes, equivalent to | 0.17 %   |
| Abstained, representing   | 2,000       | votes, equivalent to | 0.0017 % |
| Voided Ballot             | 0           | vote, equivalent to  | -        |
6. Approved the bonus payment to the Directors for the year 2017 and the Board of directors' remuneration and the Sub Committees' remuneration for the year 2018 by more than two-thirds (2/3) of the total number of votes of the shareholders who are present at the meeting and eligible to vote. The details are as follows:
- |                           |             |                      |         |
|---------------------------|-------------|----------------------|---------|
| Approved, representing    | 116,512,478 | votes, equivalent to | 99.95 % |
| Disapproved, representing | 51,000      | votes, equivalent to | 0.04 %  |
| Abstained, representing   | 10,000      | votes, equivalent to | 0.01 %  |
| Voided Ballot             | 0           | vote, equivalent to  | -       |
7. Approved the appointment of Mr. Wonlop Vilaivaravit Certified Public Accountant (Thailand) No. 6797 or Mr. Chavala Tienpasertkij Certified Public Accountant (Thailand) No. 4301 or Mr. Permsak Wongpatcharapakorn Certified Public Accountant (Thailand) No. 3427 or Mr. Suwatchai Meakhaamnouychai Certified Public Accountant (Thailand) No.6638 of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd as the Company's auditors for the year 2018 and approved the audit fee for the year 2018 of 3,500,000 Baht by simple majority votes as follows:
- |                           |             |                      |         |
|---------------------------|-------------|----------------------|---------|
| Approved, representing    | 116,565,478 | votes, equivalent to | 99.99 % |
| Disapproved, representing | 0           | vote, equivalent to  | -       |
| Abstained, representing   | 8,000       | votes, equivalent to | 0.01 %  |
| Voided Ballot             | 0           | vote, equivalent to  | -       |
8. Unanimously approved the amendment of the Company's Objectives and Clause 3 of the Memorandum of Association (Objectives of the Company). The details are shown in the Enclosure 1.

In addition, the meeting approved that the person delegated by the Authorized Directors who has the duty to register the amendment of objectives and the Memorandum of Association at the

Department of Business Development, Ministry of Commerce, shall be authorized to amend the details in the amended objectives and the Memorandum of Association in line with the registrar's order. The details are as follows:

Approved, representing	116,574,978	votes, equivalent to	100 %
Disapproved, representing	0	vote, equivalent to	-
Abstained, representing	0	vote, equivalent to	-
Voided Ballot	0	vote, equivalent to	-

9. Approved the issuance and offering of Warrants to purchase the ordinary shares of the Company No. 1 (PDI-W1) in the amount not exceeding 75,333,333 units to the existing shareholders at the ratio of 3 ordinary shares to 1 unit of warrants with the offering price 0 Baht per unit (any fractions shall be discarded). An exercise ratio is 1 unit of warrants to 1 ordinary share with the exercise price of 33.00 Baht by more than three-quarters (3/4) of the total number of votes of the shareholders who are present at the meeting and eligible to vote, provided that no shareholders holding shares in aggregate amount of exceeding ten (10) percent of the total number of vote of shareholders who are present at the meeting objects this matter. The Record Date to determine the shareholders who are entitled to have the rights for allotment of warrants to purchase ordinary shares of the Company No. 1 (PDI-W1) is on Thursday 3 May 2018. The details are as follows:

Approved, representing	116,419,878	votes, equivalent to	99.87 %
Disapproved, representing	155,100	votes, equivalent to	0.13 %
Abstained, representing	0	vote, equivalent to	-
Voided Ballot	0	vote, equivalent to	-

10. Approved for increasing registered capital from the existing capital 2,260,000,000 Baht to be the new registered capital of 3,013,333,330 Baht by issuing the newly issued ordinary share 75,333,333 shares with the par value of 10 Baht, equivalent to Baht 753,333,330 for accommodate the exercise of warrants to purchase the ordinary shares of the Company No. 1 (PDI-W1) by more than three-quarters (3/4) of the total number of votes of the shareholders who are present at the meeting and eligible to vote. The details are as follows:

Approved, representing	116,404,678	votes, equivalent to	99.85 %
Disapproved, representing	170,300	votes, equivalent to	0.15 %
Abstained, representing	0	vote, equivalent to	-
Voided Ballot	0	vote, equivalent to	-

11. Approved the amendment of Clause 4 of the Company's Memorandum of Association (the registered capital) to be in line with the Company's capital increase by replacing the existing Clause with the followings:

“Clause 4.	Registered Capital	3,013,333,330	Baht
	Divided to	301,333,333	Shares
	Par value	10	Baht
	<u>Consisting of</u>		
	Ordinary shares	301,333,333	Shares
	Preferred Shares	-	Shares”

By more than three-quarters (3/4) of the total number of votes of the shareholders who are present at the meeting and eligible to vote as follows:

Approved, representing	116,419,878	votes, equivalent to	99.87 %
Disapproved, representing	155,100	votes, equivalent to	0.13 %
Abstained, representing	0	vote, equivalent to	-
Voided Ballot	0	vote, equivalent to	-

12. Approved the allocation of the newly issued ordinary shares of the company in the amount not exceeding 75,333,333 shares with the par value of 10 Baht per share, totaling 753,333,330 Baht, for accommodate the exercise of warrants to purchase the ordinary shares of the Company No. 1 (PDI-W1) by simple majority votes as follows:

Approved, representing	116,419,878	votes, equivalent to	99.87 %
Disapproved, representing	155,100	votes, equivalent to	0.13 %
Abstained, representing	0	vote, equivalent to	-
Voided Ballot	0	vote, equivalent to	-

Please be notified accordingly.

Yours truly,

- Signature -

(Ms. Suthathip Pilasarom)  
Company Secretary

Board Secretary Division  
Tel. 0 2695 9499 Ext. 9335  
Fax 0 2695 9495

**Enclosure 1****Details of Amendment to the objectives and the Memorandum of Association, Article 3 (objectives) of Padaeng Industry Public Company Limited (The “Company”)**

According to the 2018 Annual General Meeting of Shareholders of Padaeng Industry Public Company Limited (“AGM”) held on 24 April 2018 approved the amendment of the Company’s objectives and the amendment of the Memorandum of Association Article 3 (Objectives of the Company) in order to be in line with the amendment of the Company’s objectives by more than three-quarters (3/4) of the total number of votes of the shareholders who are present at the meeting and eligible to vote. The details of the amendment are as follows:

## 1. Approved to amend Clause 17 of the objectives of the Company

Existing “(17) To carry on the business of the purchase, sale, exchange, mortgage, take on mortgage, lease, hire purchase, give on lease, give on hire purchase of immovable property including the sale, buy, exchange, pledge, take on pledge, lease, hire purchase, give on lease, give on hire purchase of movable property except the financing business.”

Amend to ***“(17) To carry on the business of the purchase, sale, exchange, lease, hire purchase, give on lease, give on hire purchase, mortgage, take on mortgage, pledge, take on pledge, develop and reform of land, building, housing, constructed property, land with building, other movable property and immovable property.”***

2. Approved to amend the objectives of the Company by inserting new 21 clauses, from the existing 28 clauses to 49 clauses of objectives. The details are as follows:

***“(29) To carry on business of construction contractor for buildings, commercial buildings, residential buildings, bridges, dams, tunnels and other construction works including all types of civil work.***

***(30) To carry on business of hotel, restaurant, cinema, theater, resort, sports field, swimming pool.***

***(31) To carry on business of constructing building, condominiums, shopping centers, office buildings and hotels for sale or rent, whether it includes land ownership or not. Also, Construction of factories, hotels, shopping centers, airports, ports, highways, docks, parking lots, pipelines of petrol, water and gas, foundations, Interior repair jobs, demolition of all kinds of construction and buildings and all kinds of civil works. Including floor plan design for all types of construction, whether as a contractor, hire of service contractor, sub-contractor for all construction works whether or not they accept in whole or in part. As well as being a contractor for carrying on the business specified as objectives of the company for benefit of the company.***

***(32) To conduct the factories engaging in the business of central waste treatment such as wastewater treatment plant, waste incineration, etc.***

***(33) To conduct the factories engaging in the business of sorting or landfilling of waste, for example, a waste sorting facility and a landfill facility.***

- (34) *To conduct the factories engaging in the business of recycling operation in which unusable industrial materials or industrial waste being utilized in production process to produce raw material or new product such as oil-based product from used lube oil, petroleum products from petroleum waste, precious metal recovery, electrical and electronic waste recycling, etc.*
- (35) *To engage in business activities of purchasing or selling wood, bark, empty fruit bunch, oil palm, including any kinds of wastes, unusable industrial material or industrial wastes or municipal solid waste as raw material for facilities in accordance with the objectives of the Company.*
- (36) *To carry business of selling ashes or other products from the facilities as specified in the objectives of the Company.*
- (37) *To carry on business of power plants.*
- (38) *To engage in business activities of producing and trading electricity power which obtained from the objectives of the Company to private entities and/or government, state enterprises, and any governmental authorities.*
- (39) *To engage in business activities of exploration, research, experiment, development or performing any other actions in order to obtain information regarding producing electricity power, alternative energy or any and all kinds of fuels.*
- (40) *To carry on business of manufacturing, assembling, maintenance, survey, designing, prototyping, researching, testing, developing or other actions to obtain the information, including servicing in relation to car, engine, vehicles, motor vehicles, modern electric vehicles, electric cars, tram, battery, fuel cell, parts and equipment, molds, molding of any other engines for any other purpose according to the company objectives.*
- (41) *To carry on business of manufacturing, assembling, maintenance, survey, designing, prototyping, researching, testing, developing or other actions to obtain the information, including servicing in relation to electronic, electronic tools, electronic devices, electronic parts, electronic components, appliances, molds, hard disk, circuit, electrical appliances, electrical equipment, electronic perception machines, intelligent living systems, electronic design, electronic circuit design system, electronic circuit design small embedded system, application design and system, network engineering and design, substance or a micro-electronic parts and devices related to electronic and information technology for any other purpose according to the company objectives.*
- (42) *To carry on business of manufacturing, assembling, maintenance, survey, designing, prototyping, researching, testing, developing or other actions to obtain the information, including servicing in relation to tourism, health tourism enhancing the experience and value of tourism, attracting tourists, organizing tourism, tourism promotion, tourism activities including the exhibition center and international exhibition for any other purpose according to the company objectives.*
- (43) *To carry on business of manufacturing, assembling, maintenance, survey, designing, prototyping, researching, testing, developing or other actions to obtain the information, including servicing in relation to agriculture, agricultural technology, advanced agricultural technologies, biotechnology, data analysis automation systems, research in biotechnology, breeding plants and animals, grading, packing and storage of vegetables, fruits or flowers and all kinds of agricultural crops, agricultural systems design, agricultural fertilizer, fertilizer,*

*bio-organic and anti-pesticides, bio-medicine for any other purpose according to the company objectives.*

- (44) *To carry on business of manufacturing, assembling, maintenance, survey, designing, prototyping, researching, testing, developing or other actions to obtain the information, including servicing in relation to food processing, preservation tool, drink, food additives, food additive stuff, safety standards, the ability to check back health food supplement products, development of alternative sources of protein-based products, nutrition, healthy foods with the nutrients added for any other purpose according to the company objectives.*
- (45) *To carry on business of manufacturing, assembling, maintenance, survey, designing, prototyping, researching, testing, developing or other actions to obtain the information, including servicing in relation to robotics, robot, automation equipment, automatic robot automation technology according to production line, auto line, robot systems, robot arm, robot with specialized talents for any other purpose according to the company objectives.*
- (46) *To carry on business of manufacturing, assembling, maintenance, survey, designing, prototyping, researching, testing, developing or other actions to obtain the information, including servicing in relation to aviation, aircraft, aircraft parts, aircraft structures, spacecraft, rockets, space equipment including the operating system about the space pilot training and ground staff and cabin crew personnel for any other purpose according to the company objectives.*
- (47) *To carry on business of manufacturing, assembling, maintenance, survey, designing, prototyping, researching, testing, developing or other actions to obtain the information, including servicing in relation to biofuels of all kinds, bioenergy fuels, biomass, biofuels, biomass, bio-chemicals, bioenergy, fuel ethanol, fuel from waste or garbage or waste from agricultural products, lactic acid, succinic acid, ethanol, and the new products or products from ethanol, methane bio-gas type including chemical products that are environmentally friendly polymer for any other purpose according to the company objectives.*
- (48) *To carry on business of manufacturing, assembling, maintenance, survey, designing, prototyping, researching, testing, developing or other actions to obtain the information, including servicing in relation to digital, digital equipment provider, digital electronic-commerce software tools, the direct marketing business, retail, electronic data collection and analysis center, analysis of market, businesses and consumers information including storing information online processing, protection against danger in the world of online media, animation studio, animation, digital publications by any reasons, according to the company's objectives after authorized by the relevant agencies.*
- (49) *To carry on business of manufacturing, assembling, maintenance, survey, designing, prototyping, researching, testing, developing or other actions to obtain the information, including servicing in relation to medical hub, medical care, treatment services, entire medical services, medical services through internet and smart phones, medical equipment, electronic medical records system, medical consultant services, remote distance pharmaceutical, medicine, biopharmaceutical, other similarities to pharmaceutical, biological drugs, principal biopharmaceutical, diagnose, diagnostic medicine, rehabilitation centers in any of the objectives of the company.”*

3. Approved to amend the Clause 3 of the Memorandum of Association (objectives of the Company) as follows:

**Existing**            “Clause 3 The objectives of the Company consist of 28 items, details as attached in Bor Mor Jor 002.”

**Amend to**            *“Clause 3 The objectives of the Company consist of 49 items, details as attached in Bor Mor Jor 002.”*

4. Approved that the person delegated by the Authorized Directors who has the duty to register the amendment of Company’s objectives and the amendment of the Memorandum of Association, Clause 3 (objectives of the Company) at the Department of Business Development, Ministry of Commerce, shall be authorized to amend any details related to amended objectives            to be in line with the registrar’s order.

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