

**Minutes of the 2018 Annual General Meeting of Shareholders
of
Padaeng Industry Public Company Limited**

The Meeting was held on Tuesday, 24 April 2018 at 14.00 hr, Ballroom, Queen Sirikit National Convention Center, No.60 Ratchadapisek Road, Khlong Toei District, Bangkok.

Company Secretary, Ms. Suthathip Pilasarom, convened the Meeting, by welcoming the shareholders and introducing the Board of Directors and Management to the Shareholders as follows:

The directors attended the meeting:

- | | |
|---------------------------|--|
| 1. Mr. Arsa Sarasin | - Chairman of the Board – Chairman of the Meeting |
| 2. Mr. Francis Vanbellen | - Managing Director and Executive Committee Member |
| 3. Mr. Sadawut Taechaubol | - Director and Executive Committee Chairman |
| 4. Mr. Tommy Taechaubol | - Director, Executive Committee Member and
Nomination and Remuneration Committee Member |
| 5. Mr. Vinai Vamvanij | - Independent Director, Audit Committee Chairman and
Nomination and Remuneration Committee Member |
| 6. Mr. Aswin Kongsiri | - Independent Director, Audit Committee Member and
Nomination and Remuneration Committee Chairman |
| 7. Dr. Kurujit Nakornthap | - Independent Director and Executive Committee Member |

The directors excused from the meeting:

- | | |
|---------------------------|---|
| 1. Ms. Prapa Puranachote | - Director and Executive Committee Member |
| 2. Ms. Wimol Chatameena | - Director |
| 3. Mr. Karel Vinck | - Independent Director and Audit Committee Member |
| 4. Dr. Chokchai Aksaranan | - Independent Director and Executive Committee Member |

Others attending the meeting:

- | | |
|----------------------------|--|
| 1. Mrs. Woratip Rerkpiboon | - Executive Vice President – Finance |
| 2. Ms. Suthathip Pilasarom | - Company Secretary – Secretary of the Meeting |

In addition, there were also executive officers of the Company in the front row seat of the stage who were prepared to provide further clarification and information in the event that any relevant queries were asked.

Ms. Suthathip Pilasarom, the Company Secretary, reported that 291 shareholders who were present in person 181 shareholders and by proxy 110 shareholders of the Company's 6,030 shareholders, representing 116,574,978 of the 226,000,000 issued and paid-up shares or 51.58%. As over one third of the issued and paid-up shares were represented, the quorum was met as stipulated by the Article 28 of the Company's Articles of Association.

After that she introduced the two persons from Deloitte Touche Tohmatsu Jaiyos Audit Company Limited, Mr. Wonlop Vilaivaravit, Certified Public Accountant No. 6797 and Mr. Wuthiwat Pattharakosol, the auditor's representative.

She also introduced the representative from Thai Investor Association, Mr. Wanchai Lerdsrichatuporn, and introduced Mr. Anupong Chanchiredrasmee, representative from MFC Asset Management Public Company Limited, who would witness the vote counting.

The Company Secretary also informed the meeting that the Company gave all shareholders the opportunity to propose the agenda and to propose the qualified nominee to be appointed as the director of the Company during the period from 1 November 2017 to 31 December 2017 via SET Portal system and the Company's website. It appears that there was no shareholder proposing an agenda or nominating a director in anyway.

The voting criteria, the vote counting method, and the other rules applied at this meeting are as follows:

For voting in each agenda by a show of hands, the shareholders who rejected or abstained would fill out such non-affirmative votes or abstentions votes with their signatures in the ballots. The Company's staffs would collect only the non-affirmative and abstentions ballots. They would not collect the affirmative ballots. Except for the voting in Agenda 6; to consider the election of the Directors to replace those who retire by rotation, the Company's staffs would collect the ballots from every shareholder whether the vote is affirmative, non-affirmative or abstentions in order that the meeting is conducted in compliance with the Principles of Good Corporate Governance for the Listed Companies.

Regarding the vote counting method, the Company would deduct non-affirmative votes and abstentions votes from the total votes of the shareholders participating in the meeting and the remaining votes would be deemed as affirmative votes of each agenda. The votes that shareholders granting proxies and specifying the vote in the proxy forms would be included as well. For the vote in any agenda (except for the Agenda that are specifically and legally required more than the majority vote), the affirmative votes by the majority vote of the total votes of the shareholders participating the meeting and having the right to vote shall be adopt. If there is no non-affirmative vote or abstention in any agenda, the Chairman would summarize that the meeting unanimously approve the matter in the said agenda as proposed.

For any ballots which cannot clearly present the intention of shareholders or proxy holders whether they would vote for, the said ballots would be deemed as void e.g. filling out both affirmative votes and non-affirmative votes or unclear filling out or crossing out any filling without signing name nearby etc.

For some agenda, the Chairman might announce other vote counting methods as considered appropriate.

Every shareholder present in person or represented by proxy had one vote per one share that they hold and the Company Secretary would announce the outcome of the votes in the subsequent agenda.

If there are any queries, the shareholders or proxy holders can ask questions relevant to each Agenda item. Shareholders who wished to ask questions were requested to stand at the microphone and state their name and surname before asking or giving opinion. Questions irrelevant to the Agenda items should be asked in the last Agenda item of the Meeting (Agenda 14).

There might be different number of the shareholders presenting in each agenda since there are some additional shareholders presenting during the meeting or early leaving the meeting.

Since the shareholders and the number of shares held by the shareholders who attended the meeting could constituted the quorum under the Company's Articles of Association, the Chairman then

declared the meeting convened according to the sequence of the agenda specified in the Invitation Letter dated 23 March 2018 to the meeting.

1. The Chairman's announcement.

The Chairman asked the Company Secretary to report the shareholding position of the Company. The Company Secretary reported that as of 21 March 2018 which was, the date for determining the name of the shareholders who are entitled to attend this meeting (Record Date), the Company had a total of 6,083 shareholders, consisting of 6,045 Thai nationals holding 214,320,390 shares or 94.83%, and 38 foreign nationals holding 11,679,610 shares or 5.17%.

The meeting took note of the information.

2. To consider and acknowledge the minutes of the 2017 Annual General Meeting of Shareholders held on 25 April 2017.

The Chairman requested the meeting to acknowledge the Minutes of the 2017 Annual General Meeting of Shareholders held on 25 April 2017 as shown in the Attachment No.1 which was enclosed in the Invitation Letter already submitted to the meeting in advance. The Company had publicized such minutes through SET portal and on the Company's website after the Annual General Meeting of Shareholders within 14 days.

The Chairman also gave opportunity to shareholder to ask questions on related matter. However, there was no shareholder asking questions. No vote casting is required because this agenda is for acknowledgement.

The Chairman further informed the meeting for acknowledgement that the Company will disclose information by submitting the minutes of the 2018 AGM to the Stock Exchange of Thailand within the date required. However, if the shareholders had any observations or comments, they could notify the Company Secretary within 1 month from the meeting date. For the year 2019 onwards, there would not be the Agenda on confirmation or acknowledgement of the Minutes of Annual General Meeting of Shareholders since the law did not prescribe that the Company must confirm or acknowledge the Minutes of previous annual general meeting of shareholders. Further, in practicality of the other companies, they did not contain such Agenda anymore.

Resolution:

The meeting acknowledged.

3. To consider and acknowledge the Company's results for the year 2017.

The Chairman reported that Article 34(1) of the Company's Articles of Association stated that the Annual General Meeting "consider and acknowledge the report showing the Company's performance in the previous year."

Prior to reporting the Company's results, the Chairman requested the Company Secretary to update on the progress of the Private Sector Collective Action Coalition against Corruption (CAC).

The Company Secretary reported that as the Company announced its desire to become an ally of the CAC. The Company had adhered to CAC's anti-corruption guidelines since it began the certification process on December 13, 2016. Then, the Company was certified by the CAC on March 9, 2017 and received the certificate on June 28, 2017.

In addition, the Company still strictly complied with the CAC's requirements whether before and after obtained the certificate. The certificate was effective for 3 years and will be expired on 9 March 2020. Then the Company planned to submit the recertification within 2020 to indicate the strong intention and to be ensured that the Company will continue to comply with the CAC's requirements thoroughly.

Then, the Chairman asked Mr. Francis Vanbellen, the Managing Director to report the Company's results to the shareholders.

Mr. Francis then presented as follows:

Executive Summary

The Company had been listed in the Stock Exchange of Thailand since July 21, 1987. There were 3 business types namely Energy, Materials and Eco with the paid-up registered capital at 2,260 MB. For 2017, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. was an external auditor of the Company. During 2017, the lowest share price was 18 Baht and the highest was 31 Baht. Recently, share price was around 25-26 Baht per share and the market capitalization was 6,000 MB.

Shareholding Structure

As of 21 March, 2018 the major shareholders of the Company are Country Group Holding Pcl: 25.00%, Ministry of Finance: 13.81% and Bangkok Bank Pcl: 3.23%. The overall shareholding structure was similar to the previous year.

Vision

To be a leader in developing, driving and growing sustainable businesses in Southeast Asia.

The Company insisted to be driven by innovation and balanced concerns, we maximized value for our clients, with respect to our people, our ecosystems and the environment. We supported the communities in which we operated and gave the best possible return to our shareholders.

However, the business types of the Company were not limited only for Energy, Materials and Eco but the Company was seeking for the investment opportunities to drive the Company sustainable growth, for example, investment in EEC scheme was considered as well.

The Corporate Structure

There were 3 groups of the corporate structure of the Company:

1. Energy – provide energy from renewable sources
It was most advanced for the year 2018 which were mainly invested in solar farms.
2. Materials – Provide added value materials from recycled metals
The project will use European Technology and expected to be operated in Rayong Province. More details will be further given.
3. Eco – provide management solutions for complex industrial waste.
There was joint investment with DOWA Eco-System Co., Ltd., a Japanese company to operate the project in Tak Province. The Company had to enhance the communities' confidence in our good intention.

Highlights 2017

- Mr. Francis informed that the 2017 had been a very successful year of the Company, the consolidated net profit was highest in the last 10 years despite the Company had ceased the conventional zinc operation and downsizing. The main favorable contributions from: LME zinc prices increased 40% compared with last year, gain on sales of investment in MCE of 59 MB as well as increasing contribution of PDI's Solar Farms. Total revenues increased 19% and Net Profit increased 89% in spite of the appreciation of Thai Baht.
- Achieved strategic make-over plans to end its conventional zinc operations and moved full-scale ahead into zinc trading under "PDI Metals" with the good collaboration of competent employees.
- According to the Company's results, the Board has proposed the dividend payment which increased 50% from last year in order to expressing appreciation to the shareholders. The details will be proposed in the meeting.
- Acquired 6 operating solar farms in Thailand with a total capacity of 30 MW since September 2017.
- Finalized construction of 11 MW Nogata solar farm in Japan.
- Obtained certificate as a member of the Private Sector Collective Action Coalition Against Corruption (CAC).
- Achieved higher CG scores and attained "Very Good" classification level.
- ROE ratio was 19.89% and ROA ratio was 15.82%

Then, Managing Director presented the Financial Position as follows:

Financial Position											
Assets (MB)					Liabilities (MB)						
Current Assets		Dec 16	%	Dec 17	%	Current Liabilities		Dec 16	%	Dec 17	%
Cash & Short Term Deposits		1,412	25	1,579	21	Financial Short Term Debt		205	4	141	2
Trade Receivables		315	6	484	7	Account Payables		242	4	480	6
Inventory		1,854	33	567	8	Other		823	15	275	4
Other		469	8	643	8						
TOTAL		4,050	72	3,273	44	TOTAL		1,270	23	896	12
Non Current Assets		Dec 16	%	Dec 17	%	Non Current Liabilities		Dec 16	%	Dec 17	%
Investment in JV Net		44	1	56	1	Provisions		306	5	174	2
Long Term Investment & Loan		565	10	533	7	Long Term Loan		0	0	1,049	14
PPE		645	12	2,541	34	Other		0	0	205	3
Other		289	5	1,006	14						
TOTAL		1,543	28	4,136	56	TOTAL		306	5	1,428	19
						Equity		Dec 16	%	Dec 17	%
						Shareholder Equity		4,017	72	5,085	69
TOTAL		5,593	100	7,409	100	TOTAL		5,593	100	7,409	100

- The Assets of the Company was increased to 7,400 MB. Cash was significantly increased, so we moved to invest and expand the business. Therefore, the return of investment was not recognized yet.
- Current liabilities was decreased since the provision linked to the mine closure was booked at 200 MB of which 9.6 MB provision from cadmium litigation cases (which were still proceeding in the

Court). Moreover, there was provision including the closure of Tak and Rayong plant together with Mae Sod Mine.

- Long term loan of 1,000 MB was for the solar farms.
- Shareholder Equity was 5,000 MB, increased 1,000 MB compared with last year. Current ratio was 3.66 similar to last year.
- Debt to Equity ratio was 0.4 at the same level of last year. The Company could maintain D/E ratio in such level despite the increase of long term loan for the solar farms.
- Share price of the company during the past 5 years, the closing price at the end of each year were as follows; Year 2013 at 9.35 Baht, Year 2014 at 16.20 Baht, Year 2015 at 12.40 Baht, Year 2016 at 20.10 Baht, Year 2017 at 21.30 Baht. Recently, the share price was around 25-26 Baht.
- 5 Years Company Highlights

Period as of	Y/E '13 31/12/2013	Y/E '14 31/12/2014	Y/E '15 31/12/2015	Y/E '16 31/12/2016	Y/E '17 31/12/2017
Financial Data					
Assets	5,235.89	5,550.08	5,104.74	5,592.51	7,408.65
Liabilities	2,293.64	2,224.87	1,523.80	1,575.50	2,324.22
Equity	2,942.25	3,523.58	3,580.95	4,017.01	5,084.43
Paid-up Capital	2,260.00	2,260.00	2,260.00	2,260.00	2,260.00
Revenue	5,463.57	5,625.38	5,490.33	5,340.94	6,362.54
Net Profit	-521.70	461.13	150.76	477.77	905.28
EPS (Baht)	-2.31	2.04	0.67	2.11	4.01
Financial Ratio					
ROA (%)	-9.20	9.55	11.74	10.35	15.82
ROE (%)	-14.90	13.85	4.24	12.58	19.89
Net Profit Margin (%)	-9.54	8.20	2.75	8.95	14.23

Source : Settrade.com

The information above was shown in the SET's website.

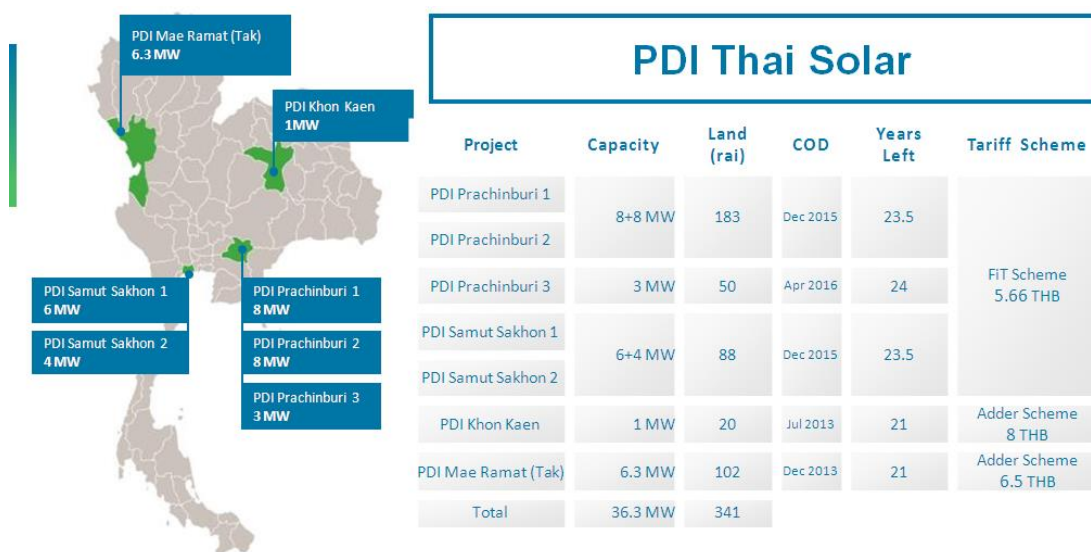
- Managing Director informed that the Mae Sod Mine was closed in 2016, rehabilitated and will be delivered to the Royal Forest Department in September 2018. Rayong Roaster plant was also closed in the same year.
- Mae Sod Mine was a green mine, it was on process of rehabilitation. We also built the pagoda for local communities and for showing our respect.
- Tak smelter's obsolete assets will be sold to generate more revenue. The demolishing of the plant will be done legally. Rayong Plant was cleaned up and was on the process of partly demolishing.
- For the future, Managing Director was still confident in the Company and ensured the shareholders to maintain investment in the Company for sustainable growth in the future. PDI Metals was still a good business and PDI Energy will seek for various renewable energy sources such as wind, hydro and solar power, etc.

Then, Managing Director presented the progress of the projects as follows;

PDI Energy

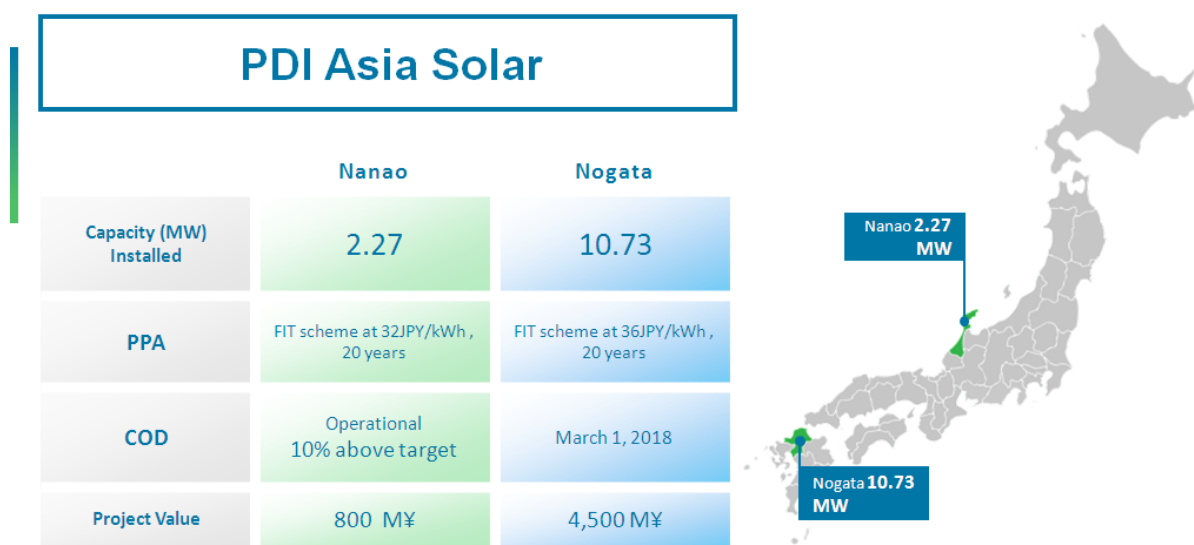
Recently, the Company owned operating solar farms in the total capacity of 50 MW which divided to domestic solar farms 37 MW and 13 MW solar farms in Japan (PDI Asia Solar).

- 37 MW in Thailand



PDI Asia Solar

- 13 MW in Japan



- Solar farms in Asia (outside Japan) were considered.
- Solar farms in Japan managed by asset management company, hence PDI booked as an investment.
- Nanao project had been started to operate since October 2016, Nogata project had been start to operate since March 2018 that will impact on the revenue and the profit for the year 2018.
- PDI was negotiating with developer regarding the new solar farms in Japan, the decision making will be further made and informed.
- PDI had set a target of acquisition for this year at 100 MW and up to 150 MW. The investment cost around 5,000 MB (1,500 MB equity) was needed if required up to the total capacity of 150 MW.

Although the Company had enough cash to invest, but if the Company acquired more projects in the future, PDI still needed more investment cost as well.

- Potential investment on PDI residue ponds up to 80 MW was relied on Government's policy.
- Strategic partnering with Canadian Solar for 200 MW projects in Asia Pacific.

PDI Materials:

- PDI Metals

The Company provided the metals trading with its proficiency and also supported the technical services and logistic services to continued supply zinc to the Thai market 50,000 tons. In addition, the Company also used technology to communicate with our customers such as Line and Facebook application. And also engaged customers with many activities.

- PDI-CRT

A joint venture company (PDI owned 60% shares), established to recycle metals from complex industrial waste and having exclusive right in technology used in Asia. The basic engineering was completed. Expected to start the commercial operation in 2020. Therefore, it was still on a final decision making phase. Project investment cost was approximately 1,700 MB (850 MB equity).

Then, the simple process of submerged plasma technology was shown to the shareholder. Managing Director also added that this technology was zero waste process and there was no impact on environment.

PDI Eco:

A joint venture company with DOWA Eco-System Co., Ltd. (PDI owns 51% shares), a Japanese company who specialized in waste recycling. This project is focused on the industrial waste in Tak and North of Thailand. Expected investment cost around 600 MB (240 MB equity). PDI will proceed the permitting process and ensure the communities being confident in a good intention of the Company.

Outlook 2018 & Beyond

- Full-scale zinc trading business of 50,000 tons.
- Operated Nogata 11 MW solar farm in Japan.
- Increased revenue from energy.
- Targeted to reach 150 MW in renewable energy.
- Improved performance of operating solar farms.
- Requested all required permits for PDI Tak Eco.
- Optimized management of existing assets.
- Executed PDI-CRT investment decision in Q2.
- Realized additional M&A targets.

Managing Director summarized that the year 2017 was a very good year of the Company. Moreover, the Company was well prepared for extremely make over from the conventional zinc business moving forward into the new businesses where much further focusing on various businesses, operating in oversea was also considered.

Finally, Managing Director then expressed his appreciation to the shareholders for their listening and support.

Resolution:

The meeting acknowledged the Company's Results for the year 2017 as presented.

Then the Chairman also gave opportunity to shareholders to ask questions and express comments in on the related matter. The inquiries and explanations are summarized as follows;

1. Could you please clarify the revenue proportion from 3 major sectors: PDI energy, PDI Material and PDI Eco?

MD answered Year 2018, the major revenue will be from PDI metals business around 80% and almost another 20% from Energy business. In addition, PDI will have some incomes from obsolete assets sale. There was no revenue from Eco business since the project will be started in 2020.

2. How about the revenue proportion between oversea and domestic sales?

MD answered Major income (more than 90%) are from domestic sale, of which mainly from metals trading and 25% from Energy business (37 MW solar farms).

3. In the past, the manpower was reduced significantly. So I would like to know about the future manpower. Are they the same, increased or decreased?

MD answered As already announced in the previous AGM relating to the downsizing, we also always openly share with the people. From now on, there was few people in mining and metals business. For the solar farms in Japan, PDI did not employ people since remotely managed by asset management company in Tokyo. They just only sent a team if needed to solve the situation. In Thailand, most people worked for the corporate office, mainly from Accounting & Finance and Business Development. There was a bit reduction for this year. Anyway, if there was any investment in Rayong and Tak, the Company will consider hiring more people up to 150-200 persons.

4. How was the progress of Hydro power energy plant in Laos PDR, was it successful? What the stage where we ?

MD answered At the moment, there was no progress of this project.

5. Could you estimate how much revenue PDI get from solar energy business in 2018?

MD answered 20% of 2018 revenue will be from Energy business, expected revenue around 600 MB – 700 MB. For Solar farms in Japan, the revenue was booked as an investment, it was not an income since the projects were managed by asset management company.

6. For metals trading business, what was the percentage profit?

MD answered The margin of trading business was very low about less than 1%.

7. Could PDI remain the zinc's sales volume for this year, similar to the previous year?

MD answered At the moment, we planned to maintain sales volume at the same level of last year. Anyway, high premium was more important than the sales volume. The revenue was likely to be same as last Year for us.

8. As PDI was the leader of zinc business in Thailand, Could other traders compete with PDI? How many market share percentage for PDI?

MD answered Market share of PDI was around 1/3 of the total Thai market namely 50,000 tons of the total 150,000 tons. The major competitors were not trading companies but the zinc producers who worked with or without local representatives that were highly competitive. PDI then focused on premium than sales volume.

The main reasons to buy zinc from PDI:

1) We provided technical services that was different from others. Moreover, we were the leading supporter of Thai Galvanizing Organization (TGA).

2) We were flexible easily find for zinc alloy in a short notice from our suppliers. Recently, the investment in this business was very low and there was no risk. There was around 10-12 competent staffs. Anyway, there was very high competitive in this business.

9. Referring to MD's presentation relating to metals trading, did it seem zinc operating results might not be good as same as last year? As shown in the Annual Report, LME Zinc price in last year went up very high resulting to PDI got a great benefit. So, as you said the margin for trading business was very low and the trading business was high competitive, were they correct?

MD answered At the end of year 2017, LME zinc price increased 40%. However, the zinc price was no impact on trading business anymore since the Company bought and sold the zinc at the same price. We only got margin from premium. In the future, the margin expected to be lower. There was no impact on commodity price.

10. How the Company manage the zinc importing? Buying and selling at the same time? maintaining in warehouse? or executing future contract?

MD answered In fact, we bought material and sold them at the same time so that we could fix the price.

11. As investment in Japan managed by the fund management or fund investment, so PDI could not book as revenue in the income statement. Did it mean PDI got only dividend?

MD answered Yes, the income from Japan was booked as dividend.

12. As the Company expected to acquire up to 150 MW solar farms, the Annual Report shown that such solar farms we acquired from others and did not build the solar farms itself. Did the cost of acquisition was high (due to margin was marked up by the buyer)?

MD answered Of course, the seller normally added up margin. However, we only decided to invest in any project that gave return at least 10-12%. We also did a financial model, looking into the investment cost, return and calculation. If the return was too low we will not invest.

13. Would the Company like to build own solar farm? I understood that the Adder Scheme (8 baht per unit) and the Feed-in-Tariff Scheme were cancelled. There was the new scheme for waste-to-energy (3.66 Baht fixed plus 1 ton per 1,000 Baht) Did this scheme was applied for Solar Farm? Would the Company like to build own waste-to-energy plant? and Did you think about less government support will impact the profit?

MD answered The investment climate on Waste-to-Energy in Thailand was not good. The actual tariff for solar and solar hybrid energy were not enough. PDI did not consider the Waste-to-Energy because the auction was highly competitive now. Hence, we were seeking for investment in other countries. In the near future we will not have big major investment in renewable energy in Thailand since investment climate was not supportive.

14. Was there any progress of PDI Tak Eco project? What was PDI's benefit? Did the project was beneficial for social?

MD answered The project focused on the North of Thailand, part of the Central and the East. At the moment there was no solution for industrial waste. We expected return at 10-15%, if not we did not invest. The main objective was to treat industrial waste (harzardous and non-harzardous) and also municipal waste by using the technology from Japan.

15. For PDI-CRT, what was the zinc oxide? Who were the customers? And when the project was completed and ready to operate?

MD answered Zinc Oxide was solid-state not gas. The industries where the Zinc Oxide were needed namely Painting industry and Rubber industry. In addition, there were niche products that related to the Sun protection also needed. PDI-CRT was expected to be operated in 2020.

4. To consider and approve the audited financial statements for the year ended 31 December, 2017.

The Company Secretary reported that Article 34(2) of the Company's Articles of Association states that the Annual General Meeting "Considering and approving the balance sheet and profit and loss statements as of the end of the fiscal year of the Company" and Section 112 of the Public Limited Companies Act B.E. 2535 (1992) provides that "the Board of Directors shall prepare the Balance Sheet and Profit and Loss Statements at the end of the Company's fiscal year to be proposed to the Annual General Meeting for approval".

Summary of the significant figures are as follows:

Brief important figures	Year 2017	Year 2016
Total Assets (Million Baht)	7,408.65	5,592.51
Total Liabilities (Million Baht)	2,324.22	1,575.50
Total Shareholders' Equity (Million Baht)	5,084.43	4,017.01
Total Revenues (Million Baht)	6,169.06	5,148.52
Net profit (loss) for the year attributable to owners of the parent (Million Baht)	905.28	477.77
Earnings (loss) per share (Baht/Share)	4.01	2.11

From Consolidated Financial Statements

The details of audit financial statements for the year ended 31 December 2017 were shown in the Annual Report page 65-134. In addition, key figures and ratios were shown in page 8 of the Annual Report.

The Chairman invited the shareholders to ask the questions. There was no question, The Chairman then asked the shareholders to consider and approve the financial statements for fiscal year ended 31 December 2017 which have been audited by the Company's Certified Public Accountant.

Resolution:

The shareholders approved the audited financial statements for the ended at 31 December 2017 which had 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	-

5. To consider and approve the distribution of dividends for the Year 2017.

The Company Secretary reported that Article 34(3) of the Company's Articles of Association stated that the distribution of dividends must be approved by the shareholders. Section 116 of the Public Limited Companies Act B.E. 2535 (1992) provides that the Company shall allocate not less than 5% of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until the fund attains an amount not less than 10% of the registered capital or as higher as stipulated in the Articles of

Association or other laws. Article 40 of the Company's Articles of Association stipulates that no dividends may be declared from any money except from the profits. In the case where the Company has an accumulated loss, the declaration of dividends shall be prohibited. However, the Company's legal reserve has reached the amount required by law.

The Company will normally pay dividends up to 50% of the net profits after deduction of the corporate income taxes, unless it is necessary for the Company to use the money for future expansion.

From the Company's Financial Statements, the Company recorded the net profit of 867.94 Million Baht for the year 2017 which has increased from the year 2016, the net profit of which was 360.64 million Baht. As such the Board of Directors is of the opinion that the dividend payment for 2017 at 1.50 Baht per share to be paid from the net profits of the Company. The dividends will be declared to the Shareholders totaling 226 million shares amounting to 339.00 million Baht. The dividend payment per share increases from last year but it is not in line with and less than the normal dividend payment policy since the Board of Directors considered that it is necessary for the company to reserve part of the profit to cover the cash needs in the future.

The dividend payment at 1.50 Baht per share will be derived from the net profits, which are subject to corporate income tax of 20 percent (%). Therefore, an individual shareholder may apply for a tax credit on dividend in accordance with Section 47 bis of the Revenue Code.

The record date will be set on Thursday 3 May 2018 to determine the list of shareholders entitled to receive dividends. The dividend payment shall be made on Monday 21 May 2018 and the shareholders shall be entitled to receive such dividends within 10 years.

The Chairman invited the shareholders to ask the questions. There was no question, the Chairman then asked the shareholders to consider and approve the dividend payment for the year 2017.

Resolution:

The shareholders 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 will be set on Thursday 3 May 2018 to determine the list of shareholders entitled to receive dividends. The dividend payment shall be made on Monday 21 May 2018. The details were 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	-

6. To consider and approve the appointment of directors to replace the ones who are due to retire by rotation.

The Company Secretary announced that in compliance with Article 21 and Article 34(4) of the Company's Articles of Association, among a total of 11 directors, 4 persons who were due to retire by rotation in this Annual General Meeting are Mr. Sadawut Taechaubol, Mr. Vinai Vamvanij, Ms. Wimol Chatameena and Dr. Kurujit Nakornthap.

During November-December 2017, the Company gave the shareholders an opportunity to propose the agenda and to propose the qualified nominee to be appointed as the director of the Company. However, there was no nomination submitted to the Company.

The Nomination and Remuneration Committee (NRC) had considered the qualification of all the nominees and recommended to the Board of Directors to submit the names of the 4 retiring directors to the 2018 Annual General Meeting for reelection for another term.

The Board of Directors, excluding the director who had special interest on this agenda, had agreed with the NRC's recommendation proposing to the meeting of shareholders to consider and approve the appointment of directors who retired by rotation to resume their directorship for another term. The curriculum vitae of the nominated persons, number of ordinary shares held in the Company, position as Director of managerial level in the listed company and other businesses including relationship of the nominated persons appeared in the Attachment No. 3 of the Invitation Letter.

The four retiring directors were duly qualified and suitable for Company's businesses, without prohibited characteristics for appointment as directors in accordance with applicable laws. In addition, they possessed knowledge, capabilities, expertise and experiences relating to the Company's businesses which would be beneficial to the Company.

In addition, Mr. Vinai Vamvanij and Dr. Kurujit Nakornthap, who were proposed to nominate as the independent directors for another term of office, are capable of expressing their opinions independently and strictly perform their duties in accordance with relevant laws, rules, requirements and regulations for the maximum benefits to all shareholders.

The Chairman invited the shareholders to ask the questions. There was no question, The Chairman then asked the shareholders to approve the appointment of retiring 4 board members, who were due to retired by rotation as directors for another term.

Resolution:

The meeting approved the appointment of 4 board members namely Mr. Sadawut Taechaubol, Mr. Vinai Vamvanij, Ms. Wimol Chatameena and Dr. Kurujit Nakornthap were due to retired by rotation as a directors for another term. The details were 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	-

7. To consider and approve the bonus payment to directors for the year 2017 and the directors' remuneration for the year 2018.

The Company Secretary announced that Article 26 of the Company's Articles of Association stipulated that "Directors shall be entitled to the remuneration in the form of reward, fees for attending a meeting, gratuity, bonus or other benefit as the Shareholders' Meeting considers. The remuneration may be fixed at a definite amount or prescribe by rule and fixed at a definite amount from time to time or taken effect until changes have occurred." and Section 90 of the Public Limited Companies Act B.E. 2535 (1992) provides that "the Company shall not pay any money or asset to the directors unless it is a payment of remuneration as stipulated in the Company's Articles of Association.

In the event that the Articles of Association is not stipulated, the payment of remuneration shall be in accordance with the shareholders' resolution with a vote of not less than two-thirds of the total number of votes of the shareholders present at the meeting".

The Board proposed the shareholders to approve the bonus payment to the Directors for the year 2017 and the Directors' remuneration and sub-committees' remuneration for the year 2018 at the same rate which had been previously approved in the 2017 Annual General Meetings by a vote of not less than two-thirds of the total number of votes of the shareholders present at the meeting. Details were as follows:

1. Directors' Bonus

The NRC, after taking into consideration the payment in the similar business, had proposed that the bonus payment for the year 2017 to be maintained at the level which would not exceed 1 percent of the dividend distributed to the shareholders, to be divided among the Non-Executive Directors (The payment of Director's bonus will be on the pro rata basis and for Non-Executive Directors only). The total amount was 3,390,000 Baht.

Total Directors' Bonus (Baht)	<u>Year 2017</u> 3,390,000	<u>Year 2016</u> 2,260,000
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2. The Remuneration for the Board of Directors and sub committees

The Remuneration for the Board of Directors and sub committees were the same rate which had been previously approved. The details were as follows:

2.1 The Board of Directors' Remuneration;

Remuneration	Executive Director	Non-Executive Director
1. Retaining Fee	-	200,000Baht/year/director
2. Meeting Fee	-	Chairman: 20,000 Baht/meeting Board member: 15,000 Baht/meeting
3. Bonus	-	1% of the dividends distributed to the shareholders, to be divided among the Non-Executive Directors.

2.2 The Sub Committees' Remuneration;

The Sub-Committees *	Meeting Fee	Annual Fee
1. Audit Committee	-	200,000 Baht/year/director
2. Executive Committee	Chairman: 25,000 Baht/meeting Member: 20,000 Baht/meeting	-
3. Nomination & Remuneration Committee	20,000 Baht/meeting	-

Note: * For Non-Executive Directors only.

3. Other Benefits

-None-

The Board of Directors had agreed to propose to the shareholders' meeting to consider and approve the bonus payment to Directors for the year 2017 and the directors' remuneration for the year 2018 as proposed.

The Section 90 of the Public Limited Companies Act B.E. 2535 (1992) provides that the payment of remuneration shall be in accordance with the shareholders' resolution with a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders present at the meeting".

The Chairman invited the shareholders to ask the questions. There was no question, the Chairman then asked the shareholders to consider and approve the bonus payment to directors for the year 2017 and the directors' remuneration for the year 2018.

Resolution:

The shareholders 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 were present at the meeting and eligible to vote. The details were 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	-

8. To consider the appointment of the Company's auditors for the year 2018 and approve the audit fees.

The Company Secretary announced that Section 120 of the Public Limited Companies Act B.E. 2535 (1992) and Article 34(5) of the Company's Articles of Association provides that the Annual General Meeting shall appoint an auditor and fix the auditing fee for the company every year. In appointing an auditor, the former auditor can be re-appointed.

The Board of Directors had considered with the opinion of Audit Committee to propose to Shareholders to consider to appoint Mr. Wonlop Vilaivaravit Certified Public Accountant No. 6797, Mr. Chavala Tienpasertkij Certified Public Accountant No. 4301, Mr. Permsak Wongpatcharakorn Certified Public Accountant No. 3427 and Mr. Suwatchai Meakhaamnouychai Certified Public Accountant No.6638 from Deloitte Touche Tohmatsu Jaiyos Audit Company Limited to be the auditors of the Company for the year 2018, Fiscal Year Ended December 31, 2018.

Whereby Mr. Wonlop Vilaivaravit Certified Public Accountant (Thailand) No. 6797, who was a certified signatory of the 2017 financial statements (for 1 year) or any one of them being authorised to conduct the audit and express an opinion on the Financial Statements of the Company. In the absence of the above named auditors, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. was authorized to identify one other Certified Public Accountant within Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to carry out the work.

In addition, the Board of Directors recommended the shareholders to consider the determination of the 2018 audit fee of 3,500,000 Baht. The 2018 audit fee was lower than the last year audit fee (actual expenses). As such the proposed fees comprise the following:

Unit: Baht

Description	Year 2018	Year 2017 ¹⁾
Audit Fee		
- Padaeng Industry Pcl.	1,430,000	2,700,000
- Subsidiaries & Consolidation	1,740,000	1,520,000
Non-Audit fee		
- Auditing of financial Statement prepared under other guidelines	None	None
- Professional work	None	None
- Consultant	None	None
	3,170,000	4,220,000 ²⁾
Other		
- BOI ³⁾	330,000	330,000
- One-time fee ⁴⁾	-	330,000
- Out-of-pocket expenses	- Actual Paid -	- Actual Paid -
Total Audit Cost	3,500,000	4,880,000

Remarks:

- 1) Actual expenses.
- 2) The actual audit fees for the year 2017 has increased from the shareholders' approval in the 2017 Annual General Meeting of Shareholders (increased by 740,000 Baht or 21% from 2017 AGM) due to the fact that the Company has established the 3 new subsidiaries during the year namely, ATC Enviro Co. Ltd., P.P. Solar (Nong-No) Co. Ltd. and Symbior Element Pte. Ltd.
- 3) BOI is the audit for a special report to the BOI according to the conditions under the investment promotional certificate i.e. PDI Mae Ramat Co. Ltd., ATC Enviro Co. Ltd. and P.P. Solar (Nong-No) Co. Ltd.
- 4) One-time fee is the financial statement review fee as at the date of acquisition i.e. ATC Enviro Co. Ltd.

Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. and the proposed auditors had no relationship or conflict of interest with the Company, the Managerial Persons of the Company, Majority Shareholders or Related Persons of the said persons.

However, if there were any Subsidiaries & Consolidation increased or decreased or if there was the Company's business re-structuring, it might cause the Audit fee changed (whether increased or decreased). In this regard, the Company shall have its own discretion to perform in accordance with the existing criteria and on suitable-price basis.

The Chairman invited the shareholders to ask the questions. There was no question, the Chairman then asked the shareholders to approve the appointment of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited to be the auditors of the Company for the year 2018 and approve the 2018 audit fee of as proposed.

Resolution:

The shareholders 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 Wongpatcharakorn 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	-

9. To consider and approve the amendment of the Company's Objectives and the Company's Memorandum of Association, Article 3 (Objectives of the Company) to be in line with the amendment of the Company's objectives

The Company Secretary announced that currently the Company's objectives Clause 17 of the Memorandum of Association (Clause 3) was not clear. The details were as follows.

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.

The Board agreed to propose to the meeting of shareholders for consideration and approval the amendment of the Company's objectives by revising Clause 17.

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.

In addition, in order to be in line with existing Company's businesses and cover the new businesses in the future, covering real-estate business, energy business and environmental management and Industrial business promoted by the Eastern Economic Development Act B.E. . . (EEC) the Board agreed to propose to the meeting of shareholders for consideration and approval the amendment of the Company's objectives by inserting new 21 clauses of objectives, from the existing 28 clauses to 49 clauses of objectives. The details are shown in the Attachment No. 4 of the Invitation Letter in order to support the Company's businesses.

As a result of the amendment of the abovementioned objectives, Clause 3 of the Memorandum of Association has to be amended in order to be in line with the amendment of the Company's objectives. The Board was of the opinion to propose to the meeting for approval to amend the Memorandum of Association 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."

In this regard, the Board agreed to propose to the meeting of shareholders to consider and approve the person delegated by the Authorized Directors who had the duty to register the amendment of the Memorandum of Association at the Department of Business Development, Ministry of Commerce, shall be authorized to amend the details in the amended objectives in line with the registrar's order.

According to the Section 31 of the Public Limited Companies Act B.E. 2535 (1992) and Article 33(2) (a) of the Company's Articles of Association, requires a vote of not less than three-quarters (3/4) of the total votes of the shareholders present at the meeting and entitled to vote.

The Chairman invited the shareholders to ask the questions. There was no question, the Chairman then asked the shareholders to approve the amendment of the Company's Objectives and Clause 3 of the Memorandum of Association (Objectives of the Company).

Resolution:

The shareholders unanimously approved the amendment of the Company's Objectives by revising Clause 17 and inserting new 21 clauses of objectives, from the existing 28 clauses to 49 clauses of objectives and the amendment of Clause 3 of the Memorandum of Association (Objectives of the Company). 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 were 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	-

10. To consider and approve the issuance and offering of Warrants to purchase the ordinary shares of the Company No. 1 (PDI-W1) to the existing shareholders proportionate to their shareholding

The Company Secretary announced that the Board deemed appropriate to propose the meeting of shareholders to consider and approve 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. The Warrant PDI-W1 shall be valid for a period of 3 years from the issuance date. The preliminary details of the warrants (PDI-W1) described in the Attachment No. 5 of the Invitation Letter.

In addition, the Board approved to propose to the meeting of shareholders to consider and approve that the Board of Directors and/or the Authorized Directors and/or their designated person(s) shall be empowered to determine and/or amend criteria, conditions, and other details related to the Warrants including the issuing date of the Warrants, entering into, negotiation, agreement and execution of any relevant documents and agreements, executing any evidence necessary and related to the allotment of the Warrants and perform any other necessary actions related to the Warrants including the issuance and offering, listing the Warrants and the reserved ordinary shares from the exercise of Warrants on the Stock Exchange of Thailand as well as contacting, submitting and proceeding such applications for approval and necessary documents to government agencies or relevant authorities.

The Record Date to determining the shareholders who were entitled to have the rights for allotment of warrants to purchase ordinary shares of the Company No. 1 (PDI-W1) will be on Thursday 3 May 2018.

Article 41(5) of the Company's Articles of Association determined that issuance of preferred shares, debentures, preferred share or debentures convertible into ordinary shares and other securities shall be governed by the Public Limited Companies Act B.E. 2535 (1992) and the law governing securities and exchange presently on force and the amendment thereof in the future.

Vote required of this agenda is not less than three-quarters (3/4) of the total number of votes of the shareholders who were 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 Chairman invited the shareholders to ask the questions. There was no question, the Chairman then asked the shareholders to approve the issuance and offering of Warrants to purchase the ordinary shares of the Company No. 1 (PDI-W1) to the existing shareholders as proposed.

Resolution:

The Shareholders 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 were 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 were 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) will be on Thursday 3 May 2018. The details were 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	-

11. To consider and approve the increase of the Company's registered capital to accommodate the exercise of warrants to buy ordinary shares of the Company No. 1 (PDI-W1)

The Company Secretary announced that as a result of the approval on the issuance and offering of Warrants to purchase the ordinary shares of the Company No. 1 (PDI-W1) in Agenda 10. The Board of Directors had resolved to propose to the Shareholders' meeting to consider and approve 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). The details of which were set out in the Attachment No. 6 of the Invitation Letter.

According to Section 136(2) of the Public Limited Companies Act B.E. 2535 (1992) and Article 33(2) (a) of the Company's Articles of Association determine that the increase of the Company's capital requires a vote of not less than three-quarters (3/4) of the total votes of the shareholders present at the meeting and entitled to vote.

The Chairman invited the shareholders to ask the questions. There was no question, the Chairman then asked the shareholders to approve for increasing registered capital for accommodate the exercise of warrants to purchase the ordinary shares of the Company No. 1 (PDI-W1) as proposed.

Resolution:

The Shareholders 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 were 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	-

12. To consider and approve the amendment of the Company's Memorandum of Association, Article 4 (Registered Capital) in order to reflect the Company's capital increase

The Company Secretary announced that as a result of the approval on the increase of registered capital of the Company as set out in Agenda 11, it was necessary for the Company to propose the meeting of shareholders to consider and approve the amendment of Clause 4 of the Company's Memorandum of Association in order to reflect 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"

In addition, the authorized person assigned by the Authorized Directors who will register the Memorandum of Association at Department of Business Development, Ministry of Commerce had the power to amend the details in accordance with the registrar's order.

According to Section 31 of the Public Limited Company Act B.E. 2535 (1992) and Article 33(2) (a) of the Company's Articles of Association determine that the Amendment to the Memorandum of Association of the Company requires a vote of not less than three-quarters (3/4) of the total votes of the shareholders present at the meeting and entitled to vote.

The Chairman invited the shareholders to ask the questions. There was no question, the Chairman then asked the shareholders to approve 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 and assignment of the authorized person as proposed.

Resolution:

The shareholders 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 and assignment of the authorized person. The details were as follows:

"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	-

13. To consider and approve the allocation of the newly issued ordinary shares of the Company

The Company Secretary announced that pursuant to the approval on (1) the issuance and offering of PDI-W1 as set out in Agenda 10 and (2) the increase of registered capital of the Company as set out in Agenda 11, it was necessary for the Company to allocate its 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 for accommodate the exercise of warrants to purchase the ordinary shares of the Company No. 1 (PDI-W1).

The Board of Directors had resolved to propose the Shareholders' meeting to consider 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) at no cost. An exercise ratio is 1 unit of warrants to 1 ordinary share with the exercise price of 33.00 Baht.

In addition, the Board approved to propose the meeting of shareholders to consider and approve that the Board of Directors and/or the Authorized Directors and/or their designated person(s) shall be empowered to determine and/or amend criteria, conditions, and other details related to the allocation and offering of the newly issued ordinary shares, entering into, negotiation, agreement, execution and amendment of any relevant documents and agreements, executing any evidence necessary and related to the allotment of the newly issued ordinary shares and perform any other necessary actions related to the allotment of the newly issued ordinary shares including the listing of newly issued ordinary shares on the Stock Exchange of Thailand as well as contacting, submitting and proceeding such applications for approval and necessary documents to relevant authorities.

Vote required of this agenda was a majority vote of the shareholders who are present at the meeting and eligible to vote.

The Chairman invited the shareholders to ask the questions. There was no question, the Chairman then asked the shareholders to approve allocation of the newly issued ordinary shares of the company and assignment of the authorized person as proposed.

Resolution:

The shareholders 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	-

14. Other matter (if any).

Chairman closed the meeting and invited the shareholders for any comments or questions. There was no question. The Chairman called the Meeting adjourned at 16.15 hours.

Company Secretary also asked the shareholders to submit their approved voting cards in the drop box at the exit for future reference.

(Arsa Sarasin)
Chairman of the Board

Chairman of the Meeting

(Suthathip Pilasarom)
Company Secretary