

Minutes of 40th Annual General Meeting
S & J International Enterprises Public Company Limited

The Meeting was held at the conference room of the Chao - Praya Room No.2 Montien Riverside Hotel, 372, Rama III Road, Kwaeng Bangklo, Khet Bangkholaem, Bangkok 10120 on Tuesday, April 23, 2019 at 13.00 a.m. presently being attended by 41 shareholders present in person, representing 26,339,622 shares or 17.57% of company shares already issued and paid-up. Accordingly, and 61 shareholders by proxy, representing 102,249,791 shares or 68.20% of company shares already issued and paid-up. Accordingly, thereby rendering the total number of shareholders and proxies attending the meeting to become 69 persons, representing total 102 shareholders, holding 128,589,413 shares or 85.77% of company shares already issued and paid-up. According to the company's article of association No.36, it requires shareholders and by proxies to attend the meeting not less than 25 shareholders or not less than a half of total shareholders and not less than 1/3 of total shares issued.

Mr.Boonkiet Chokwatana, Chairman of the meeting, welcomed and expressed thanks to all shareholders attending the Annual General Meeting of Shareholders No.40 on behalf of the Board of Directors. In addition, introduced company directors, executives, sub-committee directors, company secretary and auditor who were attending the meeting as follows :

Board of directors

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| 1. Mr.Boonkiet | Chokwatana | Chairman of the Board of Directors
Chairman of the Nominating Committee and
Chairman of the Remuneration Committee |
| 2. Mrs.Tipaporn | Chokwatana | Vice Chairman of the Board of Directors |
| 3. Mr.Thirasak | Vikitset | Managing Director
Chairman of the Executive Board
Director of the Nominating Committee and
Director of the Remuneration Committee |
| 4. Dr.Atthakorn | Glankwamdee | Deputy Managing Director
Chairman of the Risk Management Committee
Director of the Executive Board and
Director of the Nominating Committee |
| 5. Admiral Apichart | Pongsritong | Independent Director and
Director of the Corporate Social Responsibility Committee |

6. Mr.Amorn	Asvanunt	Independent Director and Chairman of the Audit Committee
7. Mrs.Pradittha	Chongwattana	Independent Director and Director of the Audit Committee
8. Mrs.Pismai	Chandrubeksa	Independent Director and Director of the Remuneration Committee
9. Mrs.Kaewta	Ongsaranakom	Director of the Board of Directors Director of the Executive Board Director of the Nominating Committee Director of the Remuneration Committee and Director of the Corporate Governance Committee
10. Prof.Dr.Malyn	Ungsurungsie	Director of the Board of Directors Chairman of the Corporate Social Responsibility Committee and Director of the Executive Board
11. Mrs.Chitraporn	Vikitset	Director of the Board of Directors Director of the Executive Board and Director of the Nominating Committee
12. Mrs.Teerada	Ambhanwong	Director of the Board of Directors
13. Mr. Suthep	Dansiriviroj	Director of the Board of Directors
14. POL.GEN.Somchai	Prabhasabhakdi	Independent Director Director of the Audit Committee and Chairman of the Corporate Governance Committee

Director who is absent from the meeting due to performing other task.

1. Mr.Surong	Ongkosit	Independent Director and Director of the Audit Committee
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The Company's Directors attending in the Annual General Meeting of Shareholders No.40 were 14 persons equal to 93.33% of total directors.

Executives

1. Mr.Varith	Tritrapun	Chief Executive Financial Officer
2. Miss.Sumeth	Surachartchairit	Factory Department Manager and Director of the Executive Board

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|-----------------|-----------------|--|
| 3. Mrs.Thongsuk | Auprathamprakun | Domestic Business Division Manager
Director of the Executive Board and
Director of the Corporate Social Responsibility Committee |
| 4. Mrs.Patchara | Pongwichart | Human Resource Division Assistant Manager
Director of the Executive Board and
Director of the Corporate Governance Committee |

Sub-Committees

- | | | |
|--------------------|-----------------|--|
| 1. Mrs.Suthanya | Sumana | Director of the Executive Board and
Director of the Risk Management Committee |
| 2. Mrs.Daranee | Ajjaneeyakul | Director of the Executive Board and
Director of the Risk Management Committee |
| 3. Mrs.Tanyanan | Tantikovit | Director of the Corporate Social Responsibility Committee |
| 4. Miss.Thatsruang | Saengwichian | Director of the Corporate Social Responsibility Committee |
| 5. Miss.Yaowaluk | Potinimit | Director of the Corporate Social Responsibility Committee |
| 6. Mrs.Worawan | Tantrasadete | Director of the Corporate Governance Committee |
| 7. Mrs.Jariya | Thamvachiraporn | Director of the Executive Board |
| 8. Miss.Kitsanarut | Rassameesuriyan | Director of the Executive Board |

Company Secretary

- | | | |
|----------|------------|--|
| Mr.Sumit | Khopaiboon | Account and Finance Section Manager
Director of the Executive Board and
Director of the Corporate Governance Committee |
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Auditor representatives and witness for counting vote from Dr.Virach & Associates Office Co.,Ltd.

Mr.Tirawot Loanapakul and

Mr.Wittaya Ratanaponsan

Therefore, in this General Shareholders' Meeting, Chairman of the Board of Directors, Chairman of Sub – Committee, Chief Executive Financial Officer and Auditor representative also attended the meeting.

After that, Mr.Boonkiet Chokwatana, the Chairman, assigned Mr.Thirasak Vikitset, Managing Director and Mr.Sumit Khopaiboon, Company Secretary to conduct the meeting further according to the meeting agenda.

Mr.Thirasak Vikitset, Managing Director, assigned Mr.Sumit Khopaiboon, Company Secretary, to introduce the person who is audit in checking vote and counting vote also inform the meeting details and cast the vote process in this meeting.

Mr.Sumit Khopaiboon, Company Secretary, informed the Meeting that in order to carry out the meeting as transparent, Mrs.Kobsuk Sangsawas and Miss.Supanni Lueangsathit from Vira Law Office Co.,Ltd. to perform audit in checking vote and counting vote.

Beside, in order to conform to Corporate Governance relating to the protection of shareholders' rights and to provide fair and equal treatment to all shareholders, the Meeting made the following performance:

1. The Company had provided the opportunity for shareholders to propose meeting agenda and/or nominate candidates to be elected as directors by providing the said information to the shareholders via the SET and company website during 15 November - 31 December 2018. No nominations of Directors and/or additional agenda were proposed by shareholders.
2. The Company provided shareholders with opportunities to send in questions in advance of the Annual General Meeting of Shareholders via E-mail address : sumit_k@snjinter.com or registered mail to the company as specified in the notice of the meeting enclosure No.8. No questions were sent in advance of the Meeting.
3. The Company provided opportunity to shareholders who cannot attend the meeting may appoint an independent director as a proxy on behalf of the shareholders. Which, brief contains information in the notice of the meeting enclosure No.5.

For the Meeting details and cast the vote process in this meeting, it is in accordance with the Company's Article of Association No.43 that is one share was equal to one vote. The casting of vote with revelation, the shareholder could cast of vote with approval, disapproval or abstention in each agenda. Counting of vote regarded especially from disapproval and/or abstention included voided ballots (if any) by deducting from the all attended votes. Remaining balance votes will be accounted as agree for that agenda. In case of shareholders gave proxies to other person to attend the meeting and casting their vote per shareholders' desire by delivered proxies in advance, the company registered votes per shareholders' desire in compiling information system.

In voting, a ballot is considered voided when, a shareholder cast on more than the permitted number of votes or when there was no signature of meeting participants ratifying the strikethrough information on the ballot.

In case there are any shareholders after the meeting commenced, the shareholders have the right to cast their votes according to the remaining agenda and we will account their votes as part of the meeting and include it in the meeting report. The company will only inform the shareholders to acknowledge in case there is an additional shareholders attending the meeting.

For the orderly and transparent vote, Company will count the vote with Barcode System which shareholders will see on screen simultaneously by dividing into the case as follows :

1. Any agenda, except the agenda of election of company director, In case of disapproval or abstention vote, the shareholders/ proxies have to raise their ballot paper. The company officers will distribute voting card, please fill in the voting card with signature, and return back to the officer.
2. The election of company director agenda, please specify opinion to elect company director individually with signature. In case of disapproval or abstention vote in the election of company director, the shareholders/proxies have to raise their ballot paper. The company officers will collect voting card from all shareholders at the end of this agenda.

In their capacity as shareholders, company directors informed the meeting of their wish to cast votes in accordance with the proposal by the Board of Directors for each meeting agenda. In case the director was assigned to vote by the shareholder, his or her voting would have to comply with such instruction specified by the shareholder in the proxy appointment letter. And in the meeting if shareholders have any questions, please raise their hands and introduce yourself for ask questions on the agenda.

Mr.Thirasak Vikitset, the Managing Director, conducted the meeting which composed of 8 agendas as follows:

Prior to the commencement of agenda 1, there were no additional shareholders/appointed proxies attending the meeting.

1. Certification of The Minutes of the 39th General Shareholders' Meeting held on Tuesday April 24, 2018

Mr.Thirasak Vikitset, Managing Director, asked the meeting to consider and approve the minutes of 39th General Meeting of Shareholders held on Tuesday April 24, 2018. The company prepared the Minutes of such Meeting and submitted to the Stock Exchange of Thailand and Ministry of Commerce within 14 days according to the requirement of the laws and also already posted on the Company's website (www.snjinter.com) and also sent out the minutes together with the invitation letter to the shareholders which the Board of Directors already approved the minute.

Mr.Thirasak Vikitset, Managing Director, provided an opportunity for shareholder questions but no question was posed by any shareholder. The matter was thereby submitted to the meeting for consideration.

Meeting resolution After consideration, the resolution was adopted by unanimous votes out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

	Approval	Disapproval	Abstention	Voided ballots
Amount of Shareholders	102	-	-	-
Amount of Shares	128,589,413	-	-	-
Percentage (%)	100.00	-	-	-

Prior to the commencement of agenda 2, there were no additional shareholders/appointed proxies attending the meeting.

2. Acknowledgement of the Report of the Board of Directors for 2018.

Mr.Thirasak Vikitset, Managing Director, informed the meeting that, the report by The Board of Directors and the company's performance results for year 2018 were published in the 2018 Annual Report in QR Code and Invitation letter or Registration form which was sent out in advance together with Notice on arrangement to shareholders. The Board of Directors' commented the reports were correct and complete in accordance with the requirements of the Securities Exchange Commission (SEC) and the Stock Exchange of Thailand as follows :

Consolidated	2018	2017	differentiated	
	(Unit : Million baht)	(Unit : Million baht)	Million baht	%
Total revenues	5,121	5,182	(61)	(1.18)
Total expenses	4,743	4,888	(145)	(2.97)
Profit attributable to equity holder of the Company	347	274	73	26.64
Earnings per share (Baht)	2.32	1.83	0.5	26.78

- Total revenues of Baht 5,121 Million (comprise of revenue from sale of Baht 4,813 Million and other incomes of Baht 266 Million and Share of profit from investments in associates of Baht 42 Million.) decreased from prior year of Baht 61 Million, mainly due to decreased in revenue from sales of Baht 137 Million, from decreasing in export sales of Baht 209 Million accounting for 26.09% due to decreased in overseas sales of cosmetic products while increased in local sales of Baht 73 Million, due to increased in market share in sales of food packaging products. In addition the Company had gain on disposal of investment in available-for-sale securities of Baht 87 Million, which represented in a part of other income.

- Total expense of Baht 4,743 Million decreased from prior year of Baht 145 Million mainly due to
 - Decrease in cost of sales of Baht 187 Million from prior year while the ratio of cost of sales to sale decreased from prior year at 1.7%, due to effectively in costing management and profitability resulting increase in gross profit.
 - Decrease in administration expense of Baht 12 Million due to decreases in rental expenses from area management for optimization, meanwhile controlling overall expenses properly.
- Profit attributable to equity holders of the parent of Baht 347 Million, increased from prior year of Baht 73 Million accounting for 26% due to increase in profitability from costing management and decreased in administration expenses as the above said.

Mr.Thirasak Vikitset, Managing Director, has reported the progress in Anti-Corruption. After, the Company has been a member of the Private Sector Collective Action Coalition Against Corruption on October 14, 2016 and re- certified a member in 2019 by proceed continuously as follows.

1. The Company has adopted the Anti-corruption as a part of the Human administration as the recruitment, selection, orientation, personnel evaluation and determining remuneration.
2. Reviewed and revised the Anti-Corruption Compliance, and Rule of practices in order to be the guidelines for directors, executives and employees to conduct and comply with the anti-corruption policy as corporate culture to not accept any forms of corruption whether direct or indirect.
3. Prepared the Corporate Governance Code (revised No.2) and sent to directors, executive, employee and supplier. And published via the company website.
4. Training on Good corporate governance and anti-corruption to build consciousness for persons of organization.
5. Review the compliance of the Anti-Corruption policy by Internal Audit.
6. Communicate Anti-Corruption policy and the Anti-Corruption Measure Manual in the company and outsider through various channels such as the Company's Website, Brochures, etc.
7. Participate in Anti-Corruption Day activities.

In 2018, the company did not find any significant defect issues regarding corruption or operations that are inconsistent with the law or related terms as well as violating the code of conduct in any way.

Mr.Thirasak Vikitset, Managing Director, provided an opportunity for shareholder questions but no question was posed by any shareholder, and informed the meeting that this acknowledgement agenda requiring no vote-casting, and proceeded to next meeting agenda.

Prior to the commencement of agenda 3, there were no additional shareholders/appointed proxies attending the meeting.

3. Approval of The Financial Statements for the year ended December 31, 2018.

Mr.Sumit Khopaiboon, Company Secretary, informed the meeting that the company had published Financial Statements, consist of Statements of Financial Position, Statement of Income, Statements of Comprehensive Income, Statements of changes in shareholders' equity, Statement of Cash Flows and notes to the financial statements, which were prepared in accordance with generally accepted accounting standards as well as audited and certified by auditor and agreed by Audit Committee and Board of Directors per details shown in the 2018 Annual Report from page 118 – 172, can be download from QR Code which was forwarded to the shareholders in advance together with invitation letter in summary as follows:

(Unit : Million Baht)

Descriptions	Consolidated		% of change	The separate financial statements		% of change
	2018	2017		2018	2017	
Total Assets	4,877	5,054	(3.50)	4,032	4,159	(3.50)
Total Liabilities	992	1,230	(19.35)	830	1,028	(19.26)
Shareholders' Equity	3,885	3,824	1.60	3,202	3,131	2.27
Revenues from sales	4,813	4,950	(2.77)	3,826	4,064	(5.86)
Profit Attributable to equity holders of the parent company	347	274	26.59	378	325	16.22
Earnings per Share (Baht)	2.32	1.83	26.78	2.52	2.17	16.13

Mr.Sumit Khopaiboon, Company Secretary, provided an opportunity for shareholder questions but no question was posed by any shareholder. The matter was thereby submitted to the meeting for consideration.

Meeting resolution After consideration, the resolution was adopted the Financial Statements for the year ended December 31, 2018 by unanimous votes out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

	Approval	Disapproval	Abstention	Voided ballots
Amount of Shareholders	102	-	-	-
Amount of Shares	128,589,413	-	-	-
Percentage (%)	100.00	-	-	-

Prior to the commencement of agenda 4, there were no additional shareholders/appointed proxies attending the meeting.

4. Approval of the 2018 Appropriation of Profit and Dividend payment.

Mr.Thirasak Vikitset, Managing Director, reported to the meeting that, based on its separate financial statements for 2018, the company posted the following results :

Unappropriated retained earnings	1,590,906,088.70	Baht
<u>Plus</u> Profit for year 2018	377,691,374.14	Baht
<u>Deduct</u> Dividend (1.20 Baht/share)	(179,916,993.60)	Baht
Appropriated Retained Earnings	1,788,680,469.24	Baht

The board proposed appropriation of profit as follows :

1. Legal reserved:

Not to seek further profits allocation for statutory reserve as required by law, since the company has earlier fulfilled its statutory reserve to the level of 10% of its registered capital as required by law already.

2. Dividend

The company has a policy to pay dividends regularly to shareholders at the rate of 20-80% of net profit of the Company's separate financial statement.

According to resolution of the Board of Directors meeting No 2/2019 held on February 26, 2019, the Board of Directors resolved to propose for dividend payment at the rate of Baht 1.26 per share amounting Baht 188,912,843.28 accounting for 50.02% of net of total profit for the year 2018. The dividend payments from unappropriated retained earnings divided into 2 parts as follows :

- (1) Dividend at the rate of 0.62 baht per share to be appropriated from the company's retained earnings subject to 23% corporate income tax deduction which an individual shareholders are able to credit tax refund equal to dividend multiplied by 23/77 according to the Revenue Code Section 47 bis.
- (2) Dividend at the rate of 0.64 baht per share to be appropriated from the company's retained earnings subject to 20% corporate income tax deduction which an individual shareholders are able to credit tax refund equal to dividend multiplied by 20/80 according to the Revenue Code Section 47 bis.

Proportion of the said dividend payment is in line with company's dividend payment policy set forth and there is no impact on company's cash flow. Which, the company still have unappropriated retained earnings to be carried forward is amounting to 1,599,767,625.96 baht.

The record date to determine names of shareholders who have rights to receive dividend payment for 2018 will be on May 3, 2019 and to be paid on May 22, 2019.

Mr.Thirasak Vikitset, Managing Director, provided an opportunity for shareholder questions but no question was posed by any shareholder. The matter was thereby submitted to the meeting for consideration.

Meeting resolution After consideration, the resolution was adopted by unanimous votes out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

	Approval	Disapproval	Abstention	Voided ballots
Amount of Shareholders	102	-	-	-
Amount of Shares	128,589,413	-	-	-
Percentage (%)	100.00	-	-	-

Prior to the commencement of agenda 5, there were no additional shareholders/appointed proxies attending the meeting.

5. Appointment the election of directors in replacement of retiring directors

Mr.Thirasak Vikitset, Managing Director, informed the meeting that, according to The Public Company Act B.E.2535 Section 71 and Article 21 of the Company's Articles of Association, which specified that "one-third of the sitting directors would be required to retire by rotation at the time of each annual general meeting of shareholders. In the case where such directors number could not be equally divided into 3 portions, the closest to such one-third number would apply, whereas the longest-remaining directors would be due to retire in the following year. The retiring directors would be eligible for re-election as directors."

At present, The Board of Directors has 15 members, whereby 5 directors were due to retire at this shareholders' meeting as follows:

- | | | |
|-------------------|--------------|---|
| 1. Mr. Boonkiet | Chokwatana | Chairman of the Board of Directors,
Chairman of the Nominating Committee and
Chairman of the Remuneration Committee |
| 2. Mrs.Tipaporn | Chokwatana | Vice Chairman of the Board of Directors |
| 3. Prof.Dr.Malyn | Ungsurungsie | Company Director,
Chairman of the Corporate Social Responsibility Committee
and Executive Director |
| 4. Mrs.Chitraporn | Vikitset | Company Director, Executive Director and
Director of the Nominating Committee |

5. Mr.Surong Ongkosit Independent Director and
Director of the Audit Committee

In this regard, Mr.Surong Ongkosit indicated his intention not to seek re-nomination.

The company had earlier provided shareholders with the opportunity to nominate candidates to be elected as directors prior to the general meeting of shareholders. However, no shareholder submitted the name of person to be considered for the election of directors.

The Board of Directors excluding the retiring directors, including Mr.Boonkiet Chokwatana and Mrs. Chitraporn Vikitset who are Directors of the Nomination Committee having possible conflict of interests, discussed in great details and agreed with the Nomination Committee that all above 4 mentioned retiring directors to be proposed to be reelected as the company's directors for another term. Those nominated directors have well knowledge, high competency, being professional on several expertise, experiences on which contributed for the benefit and success of the Company during performing as Directors and Sub-Committee. They expressed opinions, recommendations, and undertook amount of work beneficially to the Company. At the same time, to consider the election of Assist.Prof.Dr.Pongchai Athikomrattanakul to replace Mr.Surong Ongkosit, the retiring director who wished not to seek re-nomination. Which, he has knowledge in corporate strategy and logistics & supply chain management, as well as the Board of Directors endured that candidates did not process any qualification restriction or forbidden aspect as specified in Section 68 of The Public Company Act B.E. 2535, and the requirement of The Securities and Exchange Commission.

And according to Section 86 of Public Limited Companies Act B.E.2535 : "A public company director is not allowed to engage in similar businesses and compete against the company for either his own or other benefit unless the candidate disclosed his business dealing to the shareholders prior to the election" . Therefore, please be informed that the proposed director is director of another company engaging in similar businesses and/or competing with S&J is **Mrs.Tipaporn Chokwatana** who is a Vice Chairman of the Board of Directors of International Laboratories Co.,Ltd. who served as director of other company that operate business at the same nature and in competition with the company.

The profile of these 5 persons being nominated as directors and definitions of independent director, had earlier been sent out to the shareholders together with the notice of the meeting.

Since this agenda required direct vote-casting by the meeting, all meeting attendants were required to cast own votes, indicating whether approval, disapproval, or abstention votes, for each director in the ballots. Once the

voting for all 5 directors were completed, the meeting staff then collected those ballots duly signed by the attendants, for further tallying and recording purpose.

The meeting was requested to cast votes to elect the directors on an individual basis, replacing those 4 retiring upon term completion and to elect 1 new director to replace the retiring director who wished not to seek re-nomination, according to the following order :

1. Mr. Boonkiet Chokwatana
2. Mrs.Tipaporn Chokwatana
3. Prof.Dr.Malyn Ungsurungsie
4. Mrs.Chitraporn Vikitset
5. Assist.Prof.Dr.Pongchai Athikomrattanakul

Meeting resolution After deliberation, the meeting resolved to elect the directors to replace those retiring upon term completion, by unanimous votes for each individual director as follows:

1. Mr. Boonkiet Chokwatana

	Approval	Disapproval	Abstention	Voided Ballot
Amount of Shareholders	102	-	-	-
Amount of Shares	128,589,413	-	-	-
Percentage* (%)	100.00	-	-	-

2. Mrs.Tipaporn Chokwatana

	Approval	Disapproval	Abstention	Voided Ballot
Amount of Shareholders	102	-	-	-
Amount of Shares	128,589,413	-	-	-
Percentage* (%)	100.00	-	-	-

3. Prof.Dr.Malyn Ungsurungsie

	Approval	Disapproval	Abstention	Voided Ballot
Amount of Shareholders	102	-	-	-
Amount of Shares	128,589,413	-	-	-
Percentage* (%)	100.00	-	-	-

4. Mrs.Chitraporn Vikitset

	Approval	Disapproval	Abstention	Voided Ballot
Amount of Shareholders	102	-	-	-
Amount of Shares	128,589,413	-	-	-
Percentage* (%)	100.00	-	-	-

5. Assist.Prof.Dr.Pongchai Athikomrattanakul

	Approval	Disapproval	Abstention	Voided Ballot
Amount of Shareholders	102	-	-	-
Amount of Shares	128,589,413	-	-	-
Percentage* (%)	100.00	-	-	-

Remark : * Representing the total votes of shareholders attending the meeting and having the rights to vote.

Therefore, there are 15 members for directors of the company in 2019 as per listed below:

1. Mr.Boonkeit Chokwatana
2. Mrs.Tipaporn Chokwatana
3. Mr.Thirasak Vikitset
4. Dr.Atthakorn Glankwamdee
5. Mrs.Kaewta Ongsaranakom
6. Prof.Dr.Malyn Ungsurungsie
7. Mrs.Chitraporn Vikitset
8. Mrs.Teerada Ambhanwong
9. Mr.Suthep Dansiriviroj

From sequence.10-15 are the independent directors 6 persons, which are 1 in 3 of The Board of Company or 40%

10. Admiral Apichart Pengsritong
11. Mrs.Pismai Chandrubeksa
12. Mr.Amorn Asvanunt
13. Mrs.Pradittha Chongwattana
14. POL.GEN.Somchai Prabhasabhakdi
15. Assist.Prof.Dr.Pongchai Athikomrattanakul

By having the Audit committee as follows:

1. Mr. Amorn Asvanunt
2. Mrs.Pradittha Chongwattana
3. POL.GEN.Somchai Prabhasabhakdi
4. Assist.Prof.Dr.Pongchai Athikomrattanakul

Prior to the commencement of agenda 6, there were no additional shareholders/appointed proxies attending the meeting.

6. Approval of directors' remuneration.

Mr.Thirasak Vikitset, Managing Director, informed that According to the regulations of the company No.32, "The company is not allowed to pay money or provide any property to the directors, except for the remuneration under their right and other kind of benefits normally provided to those appointed as the directors of the company which exclude remuneration and benefits receive as company's employee". The shareholders' meeting had earlier approved annual directors' remuneration budget not exceeding Baht 15 million and assigned The Remuneration Committee to allocate said budget amount as authorized by the shareholders' general meeting.

For year 2018, the company has allocated remuneration budget to the directors for total amount Baht 12,709,000 according to the details as follows:

Detail	Amount (Baht)
Annual remuneration for The Board of Directors	11,450,000
Meeting allowances for The Board of Directors	756,000
Meeting allowances for The Audit Committee	195,000
Meeting allowances for The Nomination Committee	76,000
Meeting allowances for The Remuneration Committee	68,000
Meeting allowances for The Risk Management Committee	20,000
Meeting allowances for The Corporate Social Responsibility Committee	72,000
Meeting allowances for The Corporate Governance Committee	72,000

For the year 2019, the Board of Director has considered/agreed with the Remuneration Committee proposed. The Meeting was asked to approve this the Company to pay Remuneration fee to the Directors in the amount not exceeding Baht 15.0 million, equal to last year. Does not include compensation or other benefits received as, officer or employee of the Company. By comparing with the level in the same practice, including the authority and responsibility. The Board of Directors asked the committee to consider compensation in the amount allocated to

shareholders' approval. The amount limit is effective from date the meeting approved until the next change. Payment are as follows.

1. Annual remuneration :

Payment is paid to all directors. The Remuneration Committee will allocate the remuneration on basis of principle, operational results and propose to the Board of Directors.

2. Meeting fee :

	2019 (Baht/Time)	
	Chairman	Director
Board of Directors The Audit Committee	12,000	9,000
The Nomination Committee, The Remuneration Committee, The Risk Management Committee, The Corporate Social Responsibility Committee, The Corporate Governance Committee	10,000	8,000

For every meeting fee, payment is paid to attending directors only. In case of there is a meeting more than 1 time in each month, it accounts to receive the meeting fee not exceeding 1 time.

3. Other remuneration :

The Company did not pay any other compensation or other benefits to Director besides the aforementioned.

All this until there are changes. By the Annual remuneration paid may not exceed the limit approved by the shareholders ' meeting.

Mr.Thirasak Vikitset, Managing Director, provided an opportunity for shareholder questions but no question was posed by any shareholder. Which, this agenda was requested to approval the resolution, whereby not less than 2/3 of the votes present at the meeting. The matter was thereby submitted to the meeting for consideration.

Meeting resolution After consideration, the resolution was adopted by unanimous votes out of the total votes of the shareholders attending the meeting as follows:

	Approval	Disapproval	Abstention	Voided ballots
Amount of Shareholders	102	-	-	-
Amount of Shares	128,589,413	-	-	-
Percentage (%)	100.00	-	-	-

Prior to the commencement of agenda 7, there were no additional shareholders/appointed proxies attending the meeting.

7. Appointment of an auditor and fixing of the auditing fee.

Mr.Sumit Khopaiboon, Company Secretary and Account and Finance Section Manager, informed the meeting that according to Article 49 of the Company's Articles of Association specified that "the auditor shall not be a director, staff member, employee or a person holding any office or having any duty in the company." and Article 50 specified that "the auditor shall be appointed annually by the general meeting of shareholders. A retiring auditor may be re-appointed." The auditor of company for the year 2018 was Dr.Virach & Associates Office Co.,Ltd. Name as follows:

1. Mr.Chaiyakorn Aunpitipongsa Certified Public Accountant No. 3196
Audited the company's financial statement in 2014
2. Dr.Virach Aphimeteetamrong Certified Public Accountant No. 1378
Audited the company's financial statement in 2011-2013
3. Mr.Apiruk Ati-anuwat Certified Public Accountant No. 5202
Never audit the company's financial statements
4. Mr.Preecha Saun Certified Public Accountant No. 6718
Audited the company's financial statement in 2015-2017

With the audit fee is Baht 1,505,000.00 and other service fee is observation on destroying products, amounting of Baht 61,545.00

In 2019, The company has a policy to change auditors and there was auditing firm proposed to service and audit fee to the Company, which the Audit Committee considered and selected auditors with consideration of the complete qualifications according to the Company's Articles of Association and the Regulations of the Securities and Exchange Commission, Independence, professional standard and performance. Moreover, quality of work and the remuneration fee compared with audit fee of the other Listed Company in the same level. Audit Committee had

opinioned that EY office Limited, auditing company is able to support increasing work with quality of the Company and audit fee is reasonable. The Board of Directors had opinioned that it should propose to General Meeting of Shareholders to appoint. Name as follows:

1. Mrs.Saifon Inkaew Certified Public Accountant License No.4434 and/or
2. Mr.Termpong Opanaphan Certified Public Accountant License No.4501 and/or
3. Mrs.Poonnard Paocharoen Certified Public Accountant License No.5238

of EY Office Limited to be the Company's Auditor for the year 2019 which all 3 persons have never been signed as an auditor for the company's Financial Statements.

Furthermore, the above auditors from EY Office Limited recommended for further appointment by the shareholders' meeting, were from the same auditing office as those auditors acting as company auditors for the company's subsidiaries. Auditors of The Company and the subsidiaries were independent and do not have any prior relationship or any stake holding interests in both the company or its subsidiaries, and are not related to their management, major shareholders, or other parties related to those persons.

Details of auditing fee for year 2019 are as follows.

Description	2019 (Baht)
1. Review of interim financial statements	690,000.00
2. Audit of the statutory financial statements	980,000.00
3. Review other auditor's working papers	90,000.00
4. Review brought forwarded balance (only the first year)	50,000.00
Total	1,810,000.00

At the same time, to inform the shareholders' meeting of the audit remuneration budget for the 5 subsidiary companies, total amount Baht 1,285,000 consist of auditing fee is Baht 1,130,000.00 and review brought forwarded balance (only the first year) is Baht 155,000.00, which this payments were made only for audit services without any other payment for non-audit services. Audit fee of the subsidiary companies in 2019 based on a number of its subsidiaries and / or the actual amount of work incur during the year.

For other services received from EY Office Limited are as follows:

Description	2019 (Baht)
1. Observation on destroying product	Actual incur

Mr.Sumit Khopaiboon, Company Secretary and Account and Finance Section Manager, provided an opportunity for shareholder questions but no question was posed by any shareholder. The matter was thereby submitted to the meeting for consideration.

Meeting resolution After consideration, the resolution was adopted by unanimous votes out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

	Approval	Disapproval	Abstention	Voided ballots
Amount of Shareholders	102	-	-	-
Amount of Shares	128,589,413	-	-	-
Percentage (%)	100.00	-	-	-

Prior to the commencement of agenda 8, there were no additional shareholders/appointed proxies attending the meeting.

8. Other matters (if any)

After completing the deliberation of the meeting agenda, Mr.Thirasak Vikitset, Managing Director, provided an opportunity for shareholder questions or comments relating to the meeting. The Shareholder presented his question and comment to the meeting which could be summarized as follow:

Mr.Samrerng Manoonpol (Shareholder) Admired the Board of Directors for their performance in this year and wish the further progress in business performance and pay more dividends to shareholders.

Mr.Thirasak Vikitset (Managing Director) Thank you to the shareholders for giving suggestions

There was no any other matter. Mr.Thirasak Vikitset, Managing Director, informed to the meeting don't have Voided ballots in the cast votes, and then invited Mr.Boonkiet Chokwatana, The Chairman to close the meeting.

Mr.Boonkiet Chokwatana, The Chairman, thanked all shareholders for taking the time to attend the meeting.

The meeting adjourned at 2.00 p.m.

Boonkiet Chokwatana

(Mr.Boonkiet Chokwatana)

Chairman of the Meeting

Minute recorder

Sumit Khopaiboon

(Mr.Sumit Khopaiboon)

Company Secretary