

SCI Electric Public Company Limited

Quorum As at 2.00 p.m., there were 42 shareholders attending in person and 47 proxies presented at the meeting totaling 89 attendees, representing 537,667,000 shares or 71.6889 per cent of the total issued shares. This constituted a quorum.

Additional Information During the meeting, there were additional 4 shareholders presented at the meeting. Thus, there were totaling 93 shareholders presented at the meeting, representing 538,515,000 shares or 71.8020 per cent of the total issued share capital.

Directors Attending the Meeting

- | | | |
|-----|-------------------------------|--------------------------------------------------------------------------------------------|
| 1. | Mr. Noppol Milinthangoon | Chairman of the Board and Independent Director |
| 2. | Mr. Kiangkrai Pheanvitayaskul | Director and Chief Executive Officer |
| 3. | Ms. Anunada Phrutinarakorn | Director, Member of Nomination and Remuneration Committee, and Chairman of Executive Board |
| 4. | Mr. Thanawat Yanisrangkul | Director and Chief Financial Officer |
| 5. | Mr. Sirichai Phrutinarakorn | Director |
| 6. | Mr. Vichai Yanisrangkul | Director |
| 7. | Mr. Sumeth Chailertvanitkul | Independent Director and Chairman of Nomination and Remuneration Committee |
| 8. | Mrs. Pranee Phasipol | Independent Director and Chairman of the Audit Committee |
| 9. | Mrs. Chattong Tipayakalin | Independent Director and Member of Audit Committee |
| 10. | Ms. Chavana Vivatpanachati | Independent Director and Member of Audit Committee |

Auditor Attending the Meeting

- | | | |
|----|----------------------------|----------------------|
| 1. | Ms. Nongram Laohaareedilok | AST Master Co., Ltd. |
|----|----------------------------|----------------------|

Legal Advisor Attending the Meeting

- | | | |
|----|------------------------------|-----------------------------------------------|
| 1. | Ms. Siripun Kiangwattanapong | Siam Premier International Law Office Limited |
|----|------------------------------|-----------------------------------------------|



SCI Electric Public Company Limited

Person checking the registration of shareholders and counting votes

OJ International Co., Ltd. is the person checking the registration of shareholders and counting votes together with Mrs. Duangpanomporn Chupikulchai, the independent legal advisor of the Company.

Meeting Convened

“Chairman”) assigned Ms. Siripun Kriangwattanapong, the secretary of the Meeting to conduct the Meeting (the “Secretary”). The Secretary informed the Meeting that SCI Electric Public Company Limited (the “Company”) has registered capital in total of Baht 750,000,000, divided into 750,000,000 shares. There is a paid-up capital of Baht 750,000,000 which is the paid-up issued shares of 750,000,000 shares with a par value of Baht 1.

As the Meeting started, there were 42 shareholders attending in person and 47 proxies presented at the meeting, totaling 89 attendees, representing 537,667,000 shares or 71.6889 per cent of the total issued shares of the Company. This constituted a quorum according the Articles of Association of the Company. The Chairman, therefore, called the Meeting and assigned the Secretary to propose the Meeting to consider matters under the agendas that were sent to the shareholders in advance.

Before the going into the agendas, the Secretary informed the Meeting about the votes counting and voting process as follows:

1. One share is entitled to one vote. Thus, each shareholder has votes in accordance with the shares held or proxy.
2. Shareholder who has conflict of interests on a given matter has no right to cast the vote.
3. In case of shareholder attending in person and proxy that the grantor did not specify the votes in the proxy, prior to the voting in each agenda, the Secretary will request the shareholder to sign in the voting ballot to ensure transparency in voting.

In each agenda, the Secretary will ask and count only those who disapprove and abstain from voting. If there is no disapproving and abstaining votes, the Secretary will conclude the resolution in such agenda as approved with unanimity. Should any shareholders wish to disapprove and abstain from voting, they are required to mark on the given voting ballot and raise their hands so that the officers can collect such voting ballots for voting collection. For shareholder who does not disapprove or abstain from voting, it shall be deemed that such shareholders approved the proposed agenda and did not required marking on the voting ballot. Such shareholders shall return the voting ballots to the officers after the Meeting.

In this regard, after the Secretary closes the vote in each agenda, the Company will deem that the voting ballots given afterward to be voided and exclude from the voting result.

SCI Electric Public Company Limited

For the conclusion of voting result in each agenda, the Company will deduct disapproving and abstaining from voting from the total voting attended the Meeting and/or has a right to vote and the remaining votes shall be deemed as approving.

The following voting ballot shall be deemed voided:

- (1) Voting ballot marked with more than one slot;
- (2) Voting ballot with conflict intention;
- (3) Voting ballot with any cross out with no certified signature;
- (4) Voting ballot with exceed voting right.

In case that shareholder would like to amend the vote, please cross out the original with certified signature.

4. In case of proxy whom the grantor indicated the votes in the proxy, the proxy is not required to vote in the voting ballot. The Company will count the votes as appeared in the proxy.

In case of foreign shareholder appointing a custodian in Thailand, the votes can be divided into approve, disapprove, or abstain from voting in each agenda equaling to the number of shares held.

5. To save time, in case that there is any shareholder disapproving or abstaining from voting, the Secretary will invite the Chairman to continue conduct the Meeting in the following agenda during the votes count. After, completion of vote count, the result will be announced to the Meeting. The result will conclude the votes by the shareholders attend the Meeting and by proxies at the time of each agenda. Thus, the votes of shareholders in each agenda may be different due to the gradual attend to the meeting room by the shareholders and proxies.

6. The resolutions of the Meeting consist of the following votes

- Agenda 1, Agenda 3, Agenda 4, Agenda 5, and Agenda 7 require affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and having the right to vote.
- Agenda 6 requires affirmative resolution of not less than two-thirds of the votes of the shareholders present at the Meeting.
- Agenda 8 requires affirmative resolution of not less than three-fourths of the total of votes of the shareholders present at the Meeting and having the right to vote.
- Agenda 2 is for acknowledgement, the resolution is not required. Prior to the voting in each agenda, the Company will invite the shareholders to ask question in relation to such agenda

SCI Electric Public Company Limited

as appropriate. For the shareholder or proxy who wish to ask any question, prior to the question or comment, please inform name and surname for the Company's information.

Prior to the voting in each agenda, the Company will invite the shareholders to ask question in relation to such agenda as appropriate. For the shareholder or proxy who wish to ask any question, prior to the question or comment, please inform name and surname for the Company's information.

In case that the shareholder wishes to ask any question or comment on matters not relating to such agenda, please ask or comment during the Agenda of other businesses at the end of the Meeting. Please provide comments or questions in a concise manner and refrain from asking questions or commenting on duplicate issues in order to allow other shareholders to exercise their rights and save the meeting time.

In addition, for transparency, prior to the consideration of each agenda, the Company asked for on volunteer from the shareholders to serve as a witness in counting votes. However, there was no volunteer

Agenda 1 To consider and adopt the Minutes of 2017 Annual General Shareholders Meeting held on 28 April 2017

The Chairman assigned the Secretary to explain this Agenda to the Meeting.

The Secretary explained to the Meeting that the Company has prepared the Minutes of 2017 Annual General Meeting of Shareholders held on 28 April 2017 within the required period of time specified by laws. The copy of the Minutes of 2017 Annual General Meeting of Shareholders has been sent to shareholders to consider in advance as per Enclosure 1.

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary requested the Meeting to consider and adopt the Minutes of 2017 Annual General Meeting of Shareholders.

Resolution The Meeting resolved to adopt the Minutes of 2017 Annual General Meeting of Shareholders held on 28 April 2017 as proposed with unanimity votes as follows:

Shareholders	Votes	Percentage
Approved	537,667,100	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	537,667,100	100

SCI Electric Public Company Limited

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and having the right to vote.

Agenda 2 **To acknowledge the Company's operating results for the year 2017**

The Chairman assigned Mr. Kriangkrai Pheanvitayaskul, a Director and Chief Executive Officer to report the Company's operating results for the year 2017 to the Meeting.

Mr. Kriangkrai Pheanvitayaskul, a Director and Chief Executive Officer, reported to the Meeting that in the year 2017, the Company has total revenues in the amount of Baht 1,678.29 million having the gross profit in the amount of Baht 19.96 million and net profit in the amount of Baht 216.15 million. The incomes can be proportionated into 4 main businesses and other businesses as follows:

1. the business of selling telecommunication towers and high voltage towers with 52.92 per cent of total revenues;
2. business of selling switchboards and cable trays with 22.2 per cent of total revenues;
3. construction business of high-power transmission lines and substations abroad with 21.84 per cent of total revenues;
4. hydroelectric dam business in Lao PDR with 1.93 per cent of total revenues; and
5. other businesses with 1.11 per cent of total revenues.

With regard to the overall business in the past year, in the third quarter of the year 2016, the Company signed a contract with the Electricite Du Laos on the construction of 500 kV transmission lines from Meuang Houn – Meuang Nan and then proceeded with survey and design. However, at the beginning of the third quarter of the year 2017, the government of Lao PDR by its order caused the project to be delayed since the government wanted to first build confidence in selling electricity to the neighboring countries before the commencing the construction of transmission lines. The delay did not occur with only the Company's project but with all projects that involved the 500 kV transmission lines in Lao PDR. The transmission lines construction part of the project therefore stops receiving any revenues. However, the office employees of the Company in Lao PDR are still working at Lao PDR coordinating with the Electricite Du Laos in connection to the design matters. The Company expects that the project would commence operation within this year or in the near future. In any event, the Company has followed up and coordinated with the electricity entities and the government of Lao PDR at all times.

For the year 2017, the Company has expanded its business to Myanmar by constructing a factory to manufacture high voltage transmission towers and telecommunication towers in Thilawa Industrial Estate with the total invested capital of USD 20 million, which can be divided into loans from Export-Import Bank of Thailand in the amount of USD 11.6 million and investment fund of USD 8.4 million. 95 per cent of the shareholding in the subsidiary in Myanmar belongs to the Company and the other 5

SCI Electric Public Company Limited

per cent belongs to Myanmar investors. The factory has production capacity for the manufacturing 7,500 tons of towers, both high voltage and telecommunication and for the zinc galvanizing of 24,000 tons per year. At the present, the factory has already manufactured 80 per cent of the work and the manufacture is expected to be finished within this June. The Company expects to first commence the manufacturing of the telecommunication towers around the latter half of year 2018 and for the transmission towers, due to it being a project awaiting for the government auction in which 2 to 3 projects was already bid by the Company, the Company would thus wait for the auction results first. In this regard, the exterior structure of the project is nearly finished and is in the process of installing machines. The offices part is also nearly finished.

In addition, the Company has declared its intention to unite with Thai private sectors to fight against corruption on 1 September, 2017 as the Company puts emphasis on moral and ethics principles and has always focuses and foresees the importance in preventing and fighting against corruption; an act that shows the Company's responsibility in being an anti-corruption role model and in setting higher business ethics standard – the way with which the Board of Directors collectively agree.

For the Company's business plan, the Company has set its vision to become a leading company in ASEAN in the manufacturing and construction of high voltage electricity transmission systems and electricity distribution systems, as well as investment on public utilities and renewable energy. For the future goals of the Company over the next 3 years, the Company expects that the overall business would be divided into 4 businesses: (1) the high-power transmission lines business will become an integrated EPC and will be expanded to other neighboring countries, e.g. Myanmar where the construction of the Company's factory would be completed in the latter half of year 2018 and thereby enabling the Company to become the contractor of integrated EPC in Myanmar; (2) the expansion of business to other CLMV countries, e.g. Cambodia and Vietnam, the countries possessing quite a potential for expanding business on the basic structure, whether on the matter of the high-power transmission lines or the construction of power station and basis public utilities; (3) the increase of recurring income proportion of the revenues additionally received by the Company for the investment on public utilities and renewable energy through joint venture, T Utilities Company Limited, between the Company and Property Perfect Public Company Limited, whereby the Company holds 45 per cent of shares and Property Perfect Public Company Limited holds another 45 per cent and the other 10 per cent are held by shareholders who are natural persons. T Utilities Company Limited has clear working plans that would result in steady streams of revenues in the future; (4) joint investment with business alliances whereby the Company is searching for a business alliance that can jointly run the business in the same way as the Company's joint venture with Property Perfect Public company Limited that would enable the Company to increasingly grow and develop the business.

In conclusion, the goals of the Company in this year 2018 are (1) to increase revenues and market shares of the business of selling switchboards and cable trays, and the business of constructing high voltage towers and telecommunication towers, the main businesses of the Company; (2) to expand its EPC business to Myanmar; and (3) to increase recurring income proportion of the revenues. Therefore, the Company expects that if the Company increases its investment through T Utilities

SCI Electric Public Company Limited

Company Limited and has incomes from the factory in Myanmar, it will result in the higher growth of the Company revenues.

After that, the Secretary was assigned to proceed with the Meeting.

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda. Therefore, it shall be deemed that the Meeting had acknowledged the Company's operating results for the year 2017.

Agenda 3 To consider and approve the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) in respect of the fiscal year ended as at 31 December 2017 which have been audited by the certified auditor and acknowledge the Auditor's report

The Chairman assigned Mr. Thanawat Yanisrangkul, a Director and Chief Financial Officer, to explain this Agenda to the Meeting.

Mr. Thanawat Yanisrangkul, a Director and Chief Financial Officer, reported to the Meeting by referring to the annual report of the year 2017 which contained the details of the Financial Statements and the Statement of Comprehensive Income including the Auditor's report having been sent to all shareholders as follows.

According to the Financial Statements, the Company had the total income of Baht 3,312.75 million (increased 9.15 per cent), the total debts of Baht 1,404.49 million (increased 30.41 per cent) and equity of Baht 1,908.26 million (decreased 2.54 per cent). The increase in the total debts was the result of the increase in the loan from the subsidiary in Myanmar and the normal trade creditors.

From the Statement of Comprehensive Income for the year ended 31 December 2017, for the consolidated financial statements, the Company has total revenues of Baht 1,678.29 million, total expenses of Baht 1,625.70 million, profits before financial costs and income tax of Baht 44.16 million, profits before income tax of Baht 39.93 million and net profits of Baht 19.96 million or equivalent to Baht 0.027 per share. The weighted average number of ordinary shares is 750 million shares. In the separate financial statements, the Company has total revenues of Baht 830.57 million, total expenses of Baht 778.27 million, profits before financial costs and income tax of Baht 52.30 million, profits before income tax of Baht 51.22 million and net profits of Baht 48.98 million or equivalent to Baht 0.065 per share. The weighted average number of ordinary shares is 750 million shares.

For the Statement of Comprehensive Income, the Company revenues for the sale part slightly increased but the decrease in the revenues was due to the decrease in the service work, which was proportionate to the decrease in operations abroad. As for the increase of costs that would directly affect the subsidiary, the increase in the costs of zinc has significantly increased in the past year at the rate of 30 to 40 per cent. Nevertheless, in this year, the zinc price has the tendency to decrease. With respect to the increase in managing costs, most of the increase was the result from the loss suffered from the exchange rate of US Dollars possessed by the Company for the operations abroad.

SCI Electric Public Company Limited

The total losses were Baht 40.7 million and if the loss from the exchange rate was excluded, the Company would have the profits of around Baht 60 million.

As for the key financial ratios for the year ended 31 December 2017, the Company has the net profit margin of 1.19 per cent, current ratio of 2.03, return on equity of 1.04 per cent, return on assets at 0.63 per cent, and debt to equity ratio at 0.74.

The details of which are shown in the annual report, Financial Statements section which has been sent to the shareholders in advance.

Then, Mr. Thanawat Yanisrangkul assigned the Secretary to continue conduct the Meeting.

The Secretary then invited shareholders to comment or ask question.

Mr. Paiboon Pasapanthong, a shareholder, asked about the incomes, costs and profits of each business.

Mr. Thanawat Yanisrangkul, the Director and Chief Financial Officer explained that details of incomes of each business were in the Financial Statements and gross profits in the notes to Financial Statements on pages 99 and 100 with the details of 2 years showing in comparison.

The Secretary requested the Meeting to consider and approve the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) in respect of the fiscal year ended as at 31 December 2017 which have been audited by the certified auditor and acknowledge the Auditor's report.

Resolution The Meeting resolved to approve the Financial Statements and the Statement of Comprehensive Income (balance sheet and profit and loss statements) in respect of the fiscal year ended as at 31 December 2017 which have been audited by the certified auditor and acknowledge the Auditor's report as proposed with unanimity votes as follows:

Shareholders	Votes	Percentage
Approved	538,350,700	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	538,350,700	100

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and having the right to vote.

SCI Electric Public Company Limited
Agenda 4 To consider and approve the appropriation of profit as the legal reserve and the distribution of dividend in respect of the operating results for the year 2017

The Chairman informed the Meeting that as per the Company's operating result for the year 2017, the Company has a net profit in an amount of Baht 48,980,347. The Board of Directors considered and proposed to the Meeting to approve as follows:

1. the distribution of the net profit from the Company's operating result of the year 2017 of Baht 2,500,000 or not less than 5 per cent of the net profit from the Company's operating result of the year 2017 to be a legal reserve; and
2. the payment of dividends of the year 2017 to the shareholders at the rate of Baht 0.05 per share, totaling Baht 37,500,000.

The Chairman then assigned the Secretary to inform additional details to the Meeting.

The Secretary informed the meeting as follows:

1. the Company's dividend policy prescribes that the dividend payment shall be made not less than 40 per cent of the net profit after deducting the corporate income taxes and legal reserve for the Separate Financial Statements of the Company (with additional conditions). Thus, the payment of dividends for the year 2017 was in accordance with the Company's dividend policy;
2. the Record Date for which the shareholders have the right to receive dividends for the year 2017 was on 12 March 2018 and the dividend payment will be paid within 25 May 2018; and

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary requested the Meeting to consider and approve the appropriation of profit as the legal reserve and the distribution of dividend in respect of the operating results for the year 2017.

Resolution The Meeting resolved to approve the appropriation of profit as the legal reserve and the distribution of dividend in respect of the operating results for the year 2017 as proposed with unanimity votes as follows:

Shareholders	Votes	Percentage
Approved	538,350,700	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	538,350,700	100

SCI Electric Public Company Limited

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and having the right to vote.

Agenda 5 **To consider and approve the appointment of directors replacing those who retire by rotation**

The Chairman explained to the Meeting that according to the Public Limited Companies Act B.E. 2535 must retire by rotation at the Annual General Meeting of Shareholders. There are 4 directors who retired by rotation at the 2018 Annual General Meeting of Shareholders, namely:

- | | | |
|-----|---------------------------|------------------------------------------------|
| (1) | Mr. Noppol Milinthangoon | Independent Director and Chairman of the Board |
| (2) | Mrs. Pranee Phasipol | Independent Director |
| (3) | Mr. Thanawat Yanisrangkul | Director |
| (4) | Mr. Vichai Yanisrangkul | Director |

The Company had given the shareholders an opportunity to nominate qualified person(s) for election of directors to the Nomination and Remuneration Committee for the 2018 Annual General Meeting of Shareholders by notifying the same on the Company's website during 2 October 2017 to 30 November 2017. However, no shareholder proposed the above mentioned matter to the Company.

Then, the Chairman assigned the Secretary to further explain this Agenda to the Meeting.

The Secretary explained to the Meeting that the Board of Directors has considered and resolved to propose the Meeting to consider and reappoint all 4 directors retired by rotation to be directors of the Company for another term. The names and profiles of person nominated to be appointed as directors have been sent to the shareholders as per Enclosure 3.

The Secretary requested the Meeting to consider and approve the appointment of directors replacing those who retire by rotation.

Resolution The Meeting resolved to the appointment of directors replacing those who retire by rotation as proposed with votes as follows:

(1) Mr. Noppol Milinthangoon Independent Director and Chairman of the Board

Shareholders	Votes	Percentage
Approved	533,650,900	99.1270
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	4,699,800	0.8730

SCI Electric Public Company Limited

Total	538,350,700	100
-------	-------------	-----

(2) Mrs. Pranee Phasipol Independent Director

Shareholders	Votes	Percentage
Approved	538,350,700	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0

Total	538,350,700	100
-------	-------------	-----

(3) Mr. Thanawat Yanisrangkul Director

Shareholders	Votes	Percentage
Approved	537,819,900	99.8731
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	683,600	0.1269

Total	538,503,500	100
-------	-------------	-----

(4) Mr. Vichai Yanisrangkul Director

Shareholders	Votes	Percentage
Approved	537,819,900	99.8731
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	683,600	0.1269

Total	538,503,500	100
-------	-------------	-----

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and having the right to vote.

Agenda 6 To consider and approve the directors' remuneration for the year 2018

The Chairman assigned the Secretary to explain this Agenda to the Meeting.

The Secretary explained to the Meeting that the Board of Directors (by the approval of the Nomination and Remuneration Committee) resolved to propose to the Meeting to consider and approve the

SCI Electric Public Company Limited

monthly remuneration, meeting attendance remuneration, and special remuneration as per the details shown in the invitation of the Annual General Meeting of Shareholders sent to the Shareholders in advance as follows:

(1) Board of Directors
Monthly Remuneration (per person)

The Chairman Baht 25,000

The Director Baht 15,000

Meeting Attendance Remuneration (per person per meeting)

The Chairman Baht 45,000

The Director Baht 20,000

(2) The Audit Committee
Monthly Remuneration (per person)

The Chairman of the Audit Committee Baht 20,000

The Director of the Audit Committee Baht 15,000

Meeting Attendance Remuneration (per person per meeting)

The Chairman of the Audit Committee Baht 25,000

The Director of the Audit Committee Baht 20,000

(3) The Nomination and Remuneration Committee
Monthly Remuneration (per person)

The Chairman of the Nomination and Remuneration Committee Baht 20,000

The Director of the Nomination and Remuneration Committee Baht 15,000

Meeting Attendance Remuneration (per person per meeting)

The Chairman of the Nomination and Remuneration Committee Baht 25,000

The Director of the Nomination and Remuneration Committee Baht 20,000

In this regard, the payments of the remuneration of the Board of Directors and sub-committees are under the following conditions:

1. a director being an executive has no right to receive monthly remuneration and meeting attendance remuneration in any event;

SCI Electric Public Company Limited

2. a director (only an independent director) being a committee in sub-committee has a right to receive only the monthly remuneration of the highest position; and
3. a director (only an independent director) being a committee in the Audit Committee and/or the Nomination and Remuneration Committee has a right to receive a meeting attendance remuneration in every position.

Special Remuneration

At the amount not exceed Baht 5,000,000 by appointing the Chairman of the Board of Directors and/or the person designated by him to distribute the special remuneration as specified by the Nomination and Remuneration Committee and the Board of Director and under the condition that the Company has net profits from the operation of the year that the special remuneration has been approved.

In addition, under Clause 32 of the Articles of Association of the Company, the Board of Directors proposed the Meeting to consider the remuneration as details appeared in the invitation to have effect until the shareholders' meeting has resolved to amend.

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary requested the Meeting to consider and approve the directors' remuneration for the year 2018.

Resolution The Meeting resolved to approve the directors' remuneration for the year 2018 as proposed with unanimity votes as follows:

<u>Shareholders</u>	<u>Votes</u>	<u>Percentage</u>
Approved	538,503,500	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	538,503,500	100

Remark This Agenda requires affirmative resolution of not less than two-thirds of the votes of the shareholders present at the Meeting.

Agenda 7 To consider and approve the appointment of the Company's auditors and their remuneration for the year 2018

The Chairman assigned Mrs. Pranee Phasipol, an independent director and the Chairman of the Audit Committee to explain this Agenda to the Meeting.

SCI Electric Public Company Limited

Mrs. Pranee Phasipol explained to the Meeting that the Audit Committee had consider and opined to the Board of Directors to propose to the Meeting to consider and approve the appointment of the Company's auditors and their remuneration for the year 2018 by proposing to appoint Mr. Pradit Rodloytook, Certified Public Accountant No. 218 of AST Master Co., Ltd.; and/or Ms. Nongram Laohaareedilok, Certified Public Accountant No.4334 of AST Master Co., Ltd. and in the case the aforementioned auditors are unable to perform their duties, AST Master Co., Ltd. shall appoint other auditors of the AST Master Co., Ltd.to perform the duties as the Company's and the subsidiary's auditors instead. Any of these auditors may audit or review the Company's Financial Statements. The Company's auditor remuneration for the year 2018 is proposed to be at the rate of Baht 2,000,000. If there is any other work other than normal annual audit, the Board of Director shall have the authority to consider and fix special remuneration on case be case basis.

In this regard, the auditors as proposed have no relationship or any interest with the Company, subsidiaries, manager, majority shareholders or any related persons thereof and thus are independent when auditing or reviewing the Company's Financial Statements. The Secretary was then assigned to proceed with the Meeting.

The Secretary then invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary requested the Meeting to consider and approve the appointment of the Company's auditors and their remuneration for the year 2018.

Resolution The Meeting resolved to approve the appointment of the Company's auditors and their remuneration for the year 2018 as proposed with unanimity votes as follows:

Shareholders	Votes	Percentage
Approved	538,503,500	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	538,503,500	100

Remark This Agenda requires affirmative resolution of a majority vote of the total number of votes of the shareholder presenting at the Meeting and having the right to vote.

SCI Electric Public Company Limited

Agenda 8 To consider and approve amendment of Article 38 of the Articles of Association

The Chairman assigned the Secretary to explain this Agenda to the Meeting.

The Secretary explained to the Meeting that:

For the compliance with the Public Limited Company Act B.E. 2535 (including its amendments), the Board of Directors resolved to propose to the Meeting to consider and approve the amendment of Article 38 of the Articles of Association of the Company by repealing the old provision and use the new one as follows:

New provision:

“Article 38. The Board of Directors must hold a meeting of shareholders at least one (1) time per year, called “General / Ordinary meeting”. Such the meeting shall be held within four (4) months after the end of the Accounting fiscal year of the Company. Other meetings are called “Extraordinary meetings”.

The Board of Directors may call an extraordinary meeting at any time as appropriate or one or more shareholders holding shares in total of not less than ten (10) percent of the total number of shares sold may, at any time, make a requisition in writing for the Board of Directors to summon an Extraordinary meeting provided that the subjects and reasons of the summoning shall also be clearly stated in the requisition letter. In the case the requisition is made by the shareholders for the summoning of an Extraordinary meeting, the Board of Directors shall arrange for a meeting of shareholders within forty-five (45) days from the date of receiving the letter from the shareholders.

In the case where the Board fails to hold the meeting within the period specified in the second paragraph, the shareholders who made the requisition or any other shareholders who together hold shares amounting to the required number may summon the meeting themselves within forty-five (45) days from the date the period specified in the second paragraph is completed. In such case, the meeting shall be deemed to be summoned by the Board of Directors and the Company is responsible for the necessary costs incurred from the holding and facilitation of such meeting as appropriate.

In the case, whenever it appears that the meeting of shareholders is convened because of the shareholders under paragraph three and the number of shareholders attending the meeting does not constitute a quorum as prescribed in this Articles of Association, the shareholders under the third paragraph shall be jointly liable for the costs incurred by such meeting;”

In addition, the Board of Directors also propose to the Meeting to granting power of attorney to the authorized Directors of the Company and/or the person(s) assigned by the authorized Directors to amend, add, or change any terms in the Articles of Association as deemed necessary and appropriate for the compliance with the order of the Registrar of Public Limited Companies in registering the Articles of Association with the Ministry of Commerce.

SCI Electric Public Company Limited

The Secretary invited shareholders to comment or ask question but there was no shareholder commenting or asking question in relation to this agenda.

The Secretary then requested the Meeting to consider and approve the amendment of Article 38 of the Articles of Association.

Resolution The Meeting resolved to approve the amendment of Article 38 of the Articles of Association as proposed with unanimity votes as follows:

Shareholders	Votes	Percentage
Approved	538,515,000	100
Disapproved	0	0
Abstained	0	0
Voided ballot(s)	0	0
Total	538,515,000	100

Remark This Agenda requires affirmative resolution of not less than three-fourths of the total of votes of the shareholders present at the Meeting and having the right to vote.

Agenda 9 Other Business (if any)

The Chairman informed the Meeting that the Board of Directors deemed it appropriate to allow the shareholders to propose other agenda other than those specified in the invitation subject to the rules prescribed by laws. Then, the Chairman invited the shareholders to propose other agenda or comment or ask question on other matters.

Mr. Sinchoke Piriyothaisakul, a shareholder, asked about the transmission lines project in Lao PDR as follows: (1) In the case Thailand and Lao PDR are unable to agree on the sale and purchase of the electricity, would it affect the work in phase 1 and phase 2 of the Company and if so, how? (2) Is there any chance that the operating company would be changed to another company e.g. Chinese company? (3) Is there any chance that commercial operation of the dam that would use the Company's transmission lines would be put off? (4) At the present, is there any progress from the Lao PDR? (5) In the case Thailand does not agree to sell or purchase with Lao PDR, where would the dam in which the Company manufacture the transmission lines, send the electricity to?

Mr. Kriangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed that for the questions (1) and (5), Thailand and Lao PDR have a memorandum of understanding on the sale and purchase of electricity in the amount of 9,000 megawatts; at the present, Thailand has already accepted to purchase the electricity of around 6,000 megawatts from Lao PDR leaving around 3,000 megawatts left. The Company expects that the case that Thailand does not purchase the electricity would not happen but the purchase might be put off. For the case the Thailand does not buy the electricity, Lao PDR can sell it to Vietnam, as Lao PDR and Vietnam have a memorandum of

SCI Electric Public Company Limited

understanding on the sale and purchase of electricity in the amount of 5,000 megawatts whereby Lao PDR has never sell electricity to Vietnam before. Myanmar also has a memorandum of understanding on the sale and purchase of 300 megawatts of electricity and Cambodia of 500 megawatts. In this case, the Company's transmission lines are the main transmission line that would transmit electricity from the dam, the Electricite Du Laos has concluded a sale of electricity contract, through the transmission lines of the Company and other transmission lines to be sold to Vietnam. Therefore, if Thailand does not buy the electricity, Vietnam would buy it, as electricity is quite lacking in both North and South of Vietnam now and the economy in Vietnam is still growing. The Company thus views that Thailand may slow down its purchase of electricity because of its economic condition and as such, the growth of economy would be more relevant to the purchase of the electricity. For the dam that would start its commercial operation, the Company views that it is possible that the operation would be delayed, as the dam is operated by a private sector and thus cannot be controlled by the Company. However, as the operation involves quite a lot of electricity, around more than 10,000 megawatts, the delay in some parts would not affect the electricity that would be sent to Thailand or Vietnam. As for the question of whether Lao PDR would change the operating company after the work has been accepted, the Company is of the view that since the contract was already concluded and the Company has always sent its team to coordinate with the Electricite Du Laos, the change of the operating company is not likely unless the Company itself consents to the change of the contracting party.

Mr. Paiboon Pasapanthong, a shareholder, asked as follows: (1) for the issue of the work opportunity, why is there a change of the period from what the Company has previously informed – from within the first 6 months to this year? (2) does the Company have any policy in preserving the share price, e.g. share repurchase, as the shares price have dropped a lot?

Mr. Kiangkrai Pheanvitayaskul, the Director and Chief Executive Officer, viewed that the share price is the matter of market mechanism together with the decrease in the business profits of the Company in the past year. The Company has no policy over shares but the Company aims to make the business produce higher profits. However, in the past year, the Company faced with the problems of the increase in material costs, delayed work in Lao PDR and loss from the exchange rate, causing the overall business profits to be reduced. The Company however constantly controls and preserves the costs of the part that is within the Company's control. Therefore, if the Company is able to continue controlling the costs and is also facilitated by external factors, the Company views that the business profits would be higher and may result in the increase in the share price. With respect to the share repurchase policy, the Company has not discussed on such matter.

For the change in the period of the opportunity for work, the Company looks at the present state that there is still a negotiation on the purchase of electricity between Thailand and Lao PDR that should reach a conclusion this year. Since the dam where the Electricite Du Laos has purchased the electricity from would start its commercial operation with the year 2019 or 2020, if the Electricite Du Laos cannot sell the electricity to its neighboring countries as planned, the Electricite Du Laos has to pay for the electricity purchased without receiving any profits from the sale. The Company thus views that the Company would have the time for construction for around 2 and a half year if calculated back from the time the electricity was purchased. Therefore, the 500 kV project should be commenced

SCI Electric Public Company Limited

within this year otherwise the electricity produced from the dam cannot be sent because of the lack of transmission lines and thereby causing the Electricite Du Laos to pay the electricity bills only to the dams invested by the private sectors without any incoming profits.

Mr. Paiboon Pasapanthong, a shareholder, asked whether the time frame would be changed again.

Mr. Kiangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed that the Company mainly looks at the loss of opportunity on part of the Electricite Du Laos. If the Electricite Du Laos does not proceed on such matter, the Electricite Du Laos has to pay only to the dams invested by the private sectors. As for the Company, it would lose the opportunity to receive profits from the construction of transmission lines. This issue is for the Electricite Du Laos to decide and is not within the control of the Company. Nevertheless, the Company has consistently coordinated and paid attention to the Electricite Du Laos.

Mr. Paiboon Pasapanthong, a shareholder, further commented that from the figures of the Company, the growth of the Company depends on construction business and the Company has very little profits from other businesses. The investment in Myanmar that has higher risks than Lao PDR due to the fact that many projects in Myanmar were later cancelled after the bid had been won would cause the shareholders, investors and funds to be insecure which would not result in good thing. The shareholder thus wanted to know how the executives will manage this matter to show that the work would definitely be undertaken.

Mr. Kiangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed that in the case of income from the Company's main business, the Company received little income last year because of the material costs. If we look at the year before last year, if the material costs had not been higher, the Company would be able to maintain the same gross margin and net profit margin. In addition, with respect to Myanmar, the Company intends to distribute the risks by not focusing only on Lao PDR, as if there is a delay, the profits from the contractors would be reduced. For the investment in Myanmar, the Company has already started the construction project by having submitted the auctions for 2 to 3 projects. Therefore, the future profits can grow from the investment in Myanmar and in T Utilities Company Limited in which various public facilities, be it power stations or public utility systems would be invested.

Mr. Paiboon Pasapanthong, a shareholder, further asked as follows: (1) whether the Company submitted the bids in Myanmar by itself or jointly with its business partner. (2) whether the submission was made to the Myanmar government or the private sector (3) whether the auction results would be announced next month.

Mr. Kiangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed that the submission was made jointly with the business partner to a private sector who invested in power stations and the Company would proceed with the matters of the transmission lines. In this regard, the bid was submitted in the beginning of April this year but no exact date for the announcement of auction results is known yet.

SCI Electric Public Company Limited

Mr. Paiboon Pasapanthong, a shareholder, further asked on T Utilities Company Limited as to whether there is any progress and what the Company expects of this year profits.

Mr. Kiangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed that T Utilities Company Limited has already prepared for the investment but at this moment, the public sector is slowing down the purchase of electricity from renewable energy and thus T Utilities Company Limited changes its target to the private sector by starting to install solar roof on roofs of industrial factories and sells electricity directly to such factories; the sale contract of electricity has partly been concluded. The Company views its goals that in this year, it would keep installing the solar roof and perceive more incomes. However, for the investment in wind gauge posts that has been fully prepared, the Company has to wait for the public sector to return to the old policy or change policy in purchasing renewable energy. In conclusion, T Utilities Company Limited has changed its policy following the public sector and when the public sector changes its policy, the company thus has to change its policy back to the private sector.

Mr.Santi Pramoonsin, a shareholder, asked how much the project in Lao PDR has paid to the Company.

Mr. Kiangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed that the Company has already left the bill with the Electricite Du Laos but there has not been a purchase order from the Electricite Du Laos, as the project was delayed. Therefore, no money has been received from the Electricite Du Laos. As for the perceived profits of more than a hundred million Baht, they were the perceived profits as recorded in accounting in accordance with the work progress, the perceived profits from the Company's construction project in the past year. In addition, the money that the Company received from the services and the money that the Company had to pay to the sub-contractors are on the back to back basis in which case if the Company does not receive any money from the Electricite Du Laos, the Company will not pay to the sub-contractors. Therefore, the incomes and expenses on this part are only accounting recognition.

Mr.Santi Pramoonsin, a shareholder, further asked about the possibility of loss of work due to the presence of Chinese companies, which have high potential in both costs and other factors.

Mr. Kiangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed affirmatively that there would be no change of parties without the consent from the Company.

Mr.Santi Pramoonsin, a shareholder, further asked of the possibility for a construction of another project not related to the Company contract.

Mr. Kiangkrai Pheanvitayaskul, the Director and Chief Executive Officer, viewed that it is not possible, as the long-term electricity production power development plan of the transmission lines in Lao PDR already clearly stated the routes of the transmission lines.

Mr.Supol Chansopol, a shareholder, asked for the executives' opinions on the operations of the year 2018.

SCI Electric Public Company Limited

Mr. Kiangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed that exact ratio cannot be stated; however, from the overall picture of the cost, like the cost of zinc that was increased from the year 2016 (cost of zinc in the beginning of year 2016 was around USD 1,500 per ton and USD 3,228 per ton on 29 December 2017, which was thought to be the highest price). In this case, the Company views that the price of zinc this year should decrease or if it is not, the Company has discussed on the prevention of the price risks for some zinc that are being used continuously at the present to solve the problem of the increase in the costs. In addition, if the factory in Myanmar can commence its operation in the latter half of the year and T utilities Company Limited installs the solar roof and keeps recognizing profits, the revenues may be more likely to grow compared to last year.

Mr. Supol Chansopol, a shareholder, asked for the estimation of operations for the year 2018.

Mr. Kiangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed that the estimation cannot be done.

Mr. Pravit Sappakarnpanit, a shareholder, asked whether the Company has set any fixed exchange rate.

Mr. Kiangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed that the Company did not specify any fixed exchange rate; from the examination since December 2016, the exchange rate was at Baht 35 per USD 1, Baht 32 on December 2017, and around Baht 30 at the present. In addition, the Company is of the view that US Dollars are only figures in accounting. If we look at the actual operations, exchange rates are not relevant and as there is no cash going in and out, there is no need for concern.

Mr. Pravit Sappakarnpanit, a shareholder, commented that the account was recorded as suffered a loss of more than Baht 40 million.

Mr. Kiangkrai Pheanvitayaskul, the Director and Chief Executive Officer, further informed that last year the Company suffered a loss from the exchange rate around Baht 40 million. Nevertheless, if the US Dollars decrease in value, the Company would have profits in accounting that are only figures in accounting and do not affect the actual operations of the Company and there is no incoming or outgoing of cash.

Mr. Rojrit Kiangwattanapong, grantee of power of attorney, asked whether the construction of factories in Myanmar has begun and when will it be finished.

Mr. Kiangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed that the construction has begun since the year 2016 and will take 15-18 months and it is expected to be completed within June this year. The operation can start in the latter half of the year.

Mr. Terdsak Wangsate, a shareholder, asked about the project in Lao PDR that the Company has yet received money from and has operated on back to back basis whether there would be a lawsuit filed by sub-contractors.

SCI Electric Public Company Limited

Mr. Kiangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed that there would be no such lawsuit, as the contract agreed with the sub-contractors clearly stated that if the Company does not receive any payment from the employer, it has no duty to pay to the sub-contractors. According to Financial Statements, the number of creditors is equal to the number of debtors.

Mr. Terdsak Wangsate, a shareholder, further asked as follows: (1) whether the Company has other works from the Electricity Generating Authority of Thailand, telecommunication operators or other works in Thailand and what is the amount of backlog (2) how much does the factory in Myanmar has to cut its deterioration costs per year.

Mr. Kiangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed that the backlog of the Electricity Generating Authority of Thailand and telecommunication including switchboards and cable trays from the end of last year was amounting to around Baht 400 million, which can be divided into Baht 300 million for transmission towers of the Electricity Generating Authority and around Baht 100 million for switchboards and cable trays. In this year, the Company views that telecommunication business has quite many plans to expand in sale site, telecommunication towers should thus be better than last year. For the Electricity Generating Authority, auctions would be frequent but lately there has been an amendment to the electricity production power development plan causing delay in the auctions of the Electricity Generating Authority. However, in the latter half of the year, there should be more auctions resulting in the constant incoming of backlog.

Mr. Thanawat Yanisrangkul, the Director and Chief Financial Officer, informed about the deterioration costs of the factories in Myanmar that since the factories are still under the construction, the Financial Statements have not yet started specifying the deterioration costs. For the deterioration costs after the construction, the Company cannot conclude the numbers yet and will further inform the Meeting after the construction is completed. In this regard, if the factories start the operation at the end of this year, the total deterioration costs of each year should be clearly stated in the Financial Statements.

Mr. Terdsak Wangsate, a shareholder, further asked whether the backlog in the amount of Baht 400 million is the same amount that was delayed last year.

Mr. Kiangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed that it was the backlog from the end of last year.

Mr. Terdsak Wangsate, a shareholder, requested for further clarification whether the Company has any additional backlog this year.

Mr. Kiangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed that for this year, telecommunication has a month-to-month backlog and not a long term one like the transmission towers, as in the case of transmission towers, the Company has to spend one to one and a half year to produce and thus the backlog is a long term one. However, in the case of switch boards and cable trays or telecommunication towers, most of the contractors would order on a monthly basis in the form of purchase orders and thus the amount per month cannot be known.

SCI Electric Public Company Limited

Mr. Pridi Jianpattanakom, a shareholder, asked for the clarification of whether it is the fact that a broker has informed the Company of its wrongful act of not putting the received money in an account.

Mr. Kriangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed that the abovementioned information was not true.

Mr. Noppol Milinhanggoon, the Chairman of the Board and Independent Director further informed that the Company wants to reassure the shareholders that all the proceedings of the Company are within the standards using the principles of good management and that the Company has not done any complicated things and has never recorded the account dishonestly.

Mr. Pitipat Sirikiatsoong, a shareholder, asked whether the transmission lines in Lao PDR after the construction would be enough for the dams that would be finished around the year 2019 and 2020.

Mr. Kriangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed that it would be enough, as Lao PDR planned to have the 500 kV be the main line for the Lao PDR to send the electricity that has started its commercial operation from Lao PDR to be sold to its neighboring countries; but the present transmission lines of Lao PDR would not be enough to send the electricity for sell.

Mr. Pitipat Sirikiatsoong, a shareholder, further asked whether the Company has any policy on the closing of the share register.

Mr. Kriangkrai Pheanvitayaskul, the Director and Chief Executive Officer, informed that in the case that the share price is affected or changed significantly, the Company would try to close the share register every month to examine the change of the shareholding structure of the Company.

No other shareholder proposed other agenda or comment or ask question. The Chairman, thus, thanked the shareholders for attending the Meeting and then announced that the Meeting was adjourned at 3.45 p.m.

Signed _____ Chairman of the Meeting

(Mr. Noppol Milinhanggoon)