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**GUNKUL ENGINEERING PUBLIC COMPANY LIMITED**  
Minutes of the 2016 Annual General Meeting of Shareholders

**Date, time and venue.**

Meeting held on Tuesday 26<sup>th</sup> April 2016 at 2.00 a.m. at 2<sup>nd</sup> floor, Chaopraya Ballroom, Chaopraya Park Hotel, No.247 Ratchadapisek Road, Dindang, Bangkok 10400

**The Board of Directors in Attendance, 9 Members**

- |                                   |  |
|-----------------------------------|--|
| 1. Mr. Gunkul Dhumrongpiyawut     | Chairman of the Board  |
| 2. Dr. Djitt Laowattana           | Independent Director<br>Chairman of the Audit Committee  |
| 3. Pol. Maj. Gen. Visit Sukarasep | Independent Director<br>Member of the Audit Committee<br>Chairman of the Nomination and Remuneration Committee             |
| 4. Dr. Chongrak Rarueysong        | Independent Director<br>Member of the Audit Committee<br>Chairman of the Good Corporate Governance Committee               |
| 5. Miss Sopacha Dhumrongpiyawut   | Director<br>Chief Executive Officer<br>Member of the Risk Management Committee   |
| 6. Dr. Somboon Aueatchasai        | Director/Executive Director/Managing Director<br>Secretary of the Board  |
| 7. Miss Naruechon Dhumrongpiyawut | Director/Executive Director/<br>Senior Vice President, Strategic Planning & Investment<br>Senior Vice President, Logistics |
| 8. Mr. Chaloepon Sricharoen       | Director/Executive Director/<br>Vice President, Sales and Marketing  |
| 9. Mrs. Areewan Chaloeindan       | Director/Executive Director/<br>Senior Vice President, Factory   |

**Sub Committee in Attendance, 5 Members**

- |                               |  |
|-------------------------------|--|
| 1. AVM.Dr.Pian Totarong       | Chairman of the Risk Management Committee  |
| 2. Mr Somchai Trairatanapirom | Member of the Risk Management Committee and<br>Member of the Good Corporate Governance Committee |
| 3. Mr. Pongtep Thithapand     | Member of the Good Corporate Governance Committee  |
| 4. Mr. Decha Chooligorn       | Member of the Nomination and Remuneration Committee  |
| 5. Mr. Hatai Uthai            | Member of the Nomination and Remuneration Committee  |



### **Executives and Managers at the Meeting, 18 Members**

1. Mr. Phongsakorn Damnoen	Deputy Managing Director, Business Development & Special Project
2. Mrs. Somluk Kanuenghet	Senior Vice President, Executive Office Member and Secretary of the Nomination and Remuneration Committee
3. Mr. Thitipong Techaratanayuenyong	Chief Financial Officer Member and Secretary of the Risk Management Committee
4. Mr. Thamrong Chankraithong	Senior Vice President, Sales & Marketing
5. Mr. Phairot Phanukan	Senior Vice President, PM&OM
6. Mr. Phudis Traiwilaskul	Senior Vice President, Sales and Marketing LED
7. Mr. Janpon Ngamaroonchote	Vice President, Strategic Planning & Investment
8. Mr. Sarawut Masruang	Vice President, PDI
9. Mrs. Nattawan Wongchan	Vice President, Business Support
10. Miss Chantra Jongjamareeseethong	Company Secretary and Vice President, The Office Managing Director and Investor Relations Department
11. Ms. Vijitra Saengpredekorn	Vice President, Energy Business Development
12. Ms. Suttirat Tangnorakul	Assistant Vice President, Business Support Department (Accounting)
13. Ms. Waraporn Rukkigkarnkar	Assistant Vice President, Business Support Department (Accounting)
14. Ms. Kullawee Saenchai Korn	Assistant Vice President, Business Support Department (Accounting)
15. Ms. Patchanee Tangjitjaruen	Assistant Vice President, Internal Audit and Secretary of the Audit Committee
16. Mrs. Lukkana Santiruamjairuk	Manager, Human Resources and Administration Department
17. Ms. Nichanun Lertpunyaphol	Assistant Manager, Investor Relations
18. Ms. Prima Panich	Assistant Manager, Corporate Secretary Office

### **Other Participants at the Meeting, 5 Members**

1. Miss Susan Eiamvanicha	Representative, SP Audit Co., Ltd. - Auditor
2. Mr. Suchart Panicharoen	Representative, SP Audit Co., Ltd. - Auditor
3. Mr. Kudun Sukhumananda	Representative, Kudun and Partners Co., Ltd. - Legal Advisor
4. Mr. Kongkoch Yongsavasdikul	Representative, Kudun and Partners Co., Ltd. - Legal Advisor
5. Mr. Phongsawad Ruengpanyapoj	Representative, Minority Shareholders A committee to monitor the voting.

The legal advisor, auditor, financial advisor and financial institutes are also attended this meeting as follow details:

- Auditor from SP Audit Co., Ltd.
- Legal Advisor from Kudun and Partners Co., Ltd. acts as an intermediary, monitoring the vote.

The company has delivered a notice of meeting and the meeting documentation including has published a notice of invitation to the meeting via the web site of the Stock Exchange of Thailand is to meet the requirement.

Prior to beginning the meeting agenda, details of the meeting and the vote counting process were given as per attachment no. 13 and 14 page 74-81 as follow:-

Public Companies Act 2535 as amended in 2551 and in accordance with Section 103 of Clause 27 establishes rules concerning the quorum for the AGM as followsL-



**Section 103.** Unless otherwise provided in this Act, at a meeting of shareholders, the presence of not less than twenty five shareholders and their proxies (if any) or not less than one half of the total number of shareholders, with the aggregate number of shares of not less than one-third of the number of shares sold, is required to constitute a quorum.

**Article 27.** In a shareholders meeting, a quorum shall be constituted by at least 25 shareholders present in person or by proxy (if any) holding an aggregate number of shares not less than one-third of the total shares sold, or by a number of shareholders present in person or by proxy not less than one-half of the total shareholders holding an aggregate number of shares not less than one-third of the total shares sold.

Public Companies Act 2535 as amended in 2551 and in accordance with Section 107 of Clause 28 establishes rules concerning the quorum for the AGM as follows.

**Section 90.** A company shall not pay money or give any other property to directors unless it is the payment of remuneration under the articles of association of the company.

In the case where it is not specified in the articles of association, payment of remuneration under paragraph one shall be in accordance with resolutions of meetings of shareholders with the votes of not less than two-thirds of the total votes of the shareholders present at the meeting.

**Section 107.** Unless otherwise provided in this Act, a resolution of a meeting of shareholders requires votes as follows:

- (1) in a normal case, a majority of votes of the shareholders present and voting at the meeting is required, provided that in the case of an equality of votes, the person presiding over the meeting shall have an additional vote as a casting vote;
- (2) in any of the following cases, votes of not less than three-fourths of the total number of votes of shareholders present at the meeting and entitled to vote are required:
  - (a) selling or transferring the undertaking of the company, in whole or in substantial part, to any other person;
  - (b) purchasing or taking a transfer of the undertaking of any other company or a private company to be owned by the company; or
  - (c) concluding, modifying or terminating any contract concerning the granting of a lease of the company's undertaking in whole or in substantial part, the entrusting of any other person to manage the business of the company, or an amalgamation of the undertaking with any other person with a view to sharing profits and loss;

**Article 28.** In vote casting, each share shall be counted as one vote, and a resolution of the shareholders meeting shall be as follows:-

- (1) In a general case, a resolution of the shareholders meeting shall be passed by a majority vote of the shareholders attending the meeting and casting their votes. In case of a tie vote, the chairman of the meeting shall have an additional vote as a casting vote.
- (2) A resolution shall be passed by a vote of not less than three-fourth of the total votes of the shareholders attending the meeting and entitled to vote, in the following cases:-

- (a) Sale or transfer of the entire or partial material business of the Company to other person;



- (b) Purchase or acceptance of transfer of the business of other company or private company by the Company;
- (c) Execution, amendment or termination of contracts in respect of the granting of a hire of the entire or partial material business of the Company; empowerment of other persons to manage business of the Company; or merger of business with other persons with the purpose of profit and loss sharing;
- (d) Amendment to the Memorandum of Association or Articles of Association;
- (e) Increase or decrease of the Company’s capital; or issuance of debentures;
- (f) Merger or dissolution of the Company.

Shareholders and the proxies must vote in the following cases: agree, do not agree, or no vote. Separate votes are not allowed. The Chairman will ask shareholders to vote or not vote on any agenda. Voting takes place on ballots that were provided when registering while signing one's name. The company's officers will collect the ballots and take them to the Chairman, allowing him to inform the meeting of the results.

With regard to vote counting for an ordinary agenda, the Company shall subtract disapproval and abstention votes from the total attending votes (subject to the criteria in the table below), and the remaining votes cast shall be regarded as the approval votes for said agenda. For the director election agenda, all ballots in approval, disapproval and abstention shall be counted. However, the intention of votes pre-stated by the shareholders in their proxy forms shall be taken into account.

Resolutions of the meeting for each agenda shall be as follows:-

Agenda No.	Category	Vote Counting
1, 3, 4, 7, 8, 9, 12, 13, 15	Ordinary resolution	Majority vote of the shareholders attending the meeting and casting their votes. In case of a tie, the Chairman of the meeting shall have a casting vote.
5, 6, 10, 11, 16, 17	Special resolution	Approval vote of more than three-fourths of the shareholders attending the meeting and entitled to vote.
14	Ordinary resolution	Approval vote of not less than two third of the total votes of shareholders attending the meetings
18	Ordinary resolution or Special resolution	Majority vote of the shareholders attending the meeting and casting their votes. In case of a tie, the Chairman of the meeting shall have a casting vote or approval vote of more than three-fourths of the shareholders attending the meeting and entitled to vote.

**Start of Meeting**

Mr. Somboon Aueatchasai, Managing Director, welcomed the shareholders and proxies, then declared the number of shareholders present in person and by proxy as follows:-

Shareholders	97 persons	representing	74,520,455 shares
Proxies	305 persons	representing	1,022,684,126 shares
Total	402 persons	representing	1,097,204,581 shares

equal to 82.8238% of the total 1,324,745,216 issued and sold shares of the Company, forming a quorum in accordance with Article 27.

Mr. Gunkul Dhumrongpiyawut, Chairman of the Board, made an opening address and assigned Ms. Sopacha Dhumrongpiyawut, director and Chief Executive Officer, and Mr. Somboon



Aueatchasai, director, Managing Director and Company Secretary to proceed with the meeting agendas.

Mr. Somboon Aueatchasai, Managing Director invited a legal advisor from Kudun and Partners Co., Ltd.. to inspect the vote counting. A representative of minority shareholders was also invited, whereby Mr. Phongsawad Ruengpanyapoj kindly represented the minority shareholders.

Mr. Somboon Aueatchasai, Managing Director proceeded the meeting on the agendas as follows:-

**Agenda 1 To approve the Minutes of the Extraordinary General Meeting of Shareholders No.1/2016**

Resolution The Meeting had thoroughly considered and, by a majority vote of the shareholders attending the meetings and eligible to cast the votes, approved the Minutes of the Extraordinary General Meeting of Shareholders No.1/2016 on Thursday, 21<sup>st</sup> January 2016 as following result:

Shareholders	Number of Votes	Percentage
Approved	1,101,890,471	99.9999
Disapproved	0	0.0000
Abstain	1,275	0.0000
Total (447 shareholders)	1,101,891,746	100.00000
Voided Ballot	0	-

**Agenda 2 Acknowledgement of 2015 Annual Performance Report**

Resolution The Meeting by 481 shareholders attending to the meeting which was equal to 1,102,423,980 shares acknowledged the 2015 Performance of the Company.

**Agenda 3 Approval of the Financial Statements year ended 2015 as of 31<sup>st</sup> December 2015**

Resolution The Meeting, by majority of the votes of the shareholders attending the meetings and eligible to cast the votes, approved the 2015 Financial Statements as of 31<sup>st</sup> December 2015 which had been reviewed by the Audit Committee and the Board of Directors, and audited by the auditor. The result of vote was as following:

Shareholders	Number of Votes	Percentage
Approved	1,102,422,705	99.9999
Disapproved	0	0.0000
Abstain	1,275	0.0001
Total (481 shareholders)	1,102,423,980	100.0000
Voided Ballot	0	-



**Agenda 4 Approval of the Company’s Par Value Changing**

Resolution The Meeting had thoroughly considered and, by majority of the votes of the shareholders attending the meetings and eligible to cast the votes, approved the Company’s par value changing. The details are as follows:

	From	Adjustment to
Par Value	THB 1.00 per share	THB 0.25 per share
Number of Shares		
- Registered Shares	1,416,405,589 shares	5,665,622,356 shares
- Paid-up Shares	1,324,745,271 shares	5,298,981,084 shares
Company Capital		
- Registered Capital	THB 1,416,405,589.00	THB 1,416,405,589.00
- Paid-up Capital	THB 1,324,745,271.00	THB 1,324,745,271.00

The result of vote was as following:

Shareholders	Number of Votes	Percentage
Approved	1,102,466,120	99.9999
Disapproved	1,250	0.0001
Abstain	25	0.0000
Total (488 shareholders)	1,102,467,395	100.0000
Voided Ballot	0	-

**Agenda 5 Approval of the Amendment of Article 4 of the Memorandum of Association of the Company to be in accordance with the Par Value Changing**

Resolution The Meeting approved the amendment of Article 4 of the Memorandum of Association of the Company to be in accordance with the par value changing by majority of not less than three fourth of the total votes of shareholders attending the meetings and eligible to cast the votes. The details are as follows:

		Current Registered Capital	Adjustment to
No 4.	Registered Capital	THB 1,416,405,589 (One thousand four hundred sixteen million four hundred five thousand five hundred and eighty-nine baht)	THB 1,416,405,589.00 (One thousand four hundred sixteen million four hundred five thousand five hundred and eighty-nine baht)
	Divided into	1,416,405,589 Shares (One thousand four hundred sixteen million four hundred five thousand five hundred and eighty-nine shares)	5,665,622,356 Shares (Five thousand six hundred sixty-five million six hundred twenty-two thousand three hundred and fifty-six shares)
	At Par Value of	THB 1 (One Baht)	THB 0.25 (Twenty-Five Stangs)
	Divided into - Common shares	1,416,405,589 Shares (One thousand four hundred sixteen million four hundred five thousand five hundred and eighty-nine shares)	5,665,622,356 Shares (Five thousand six hundred sixty-five million six hundred twenty-two thousand three hundred and fifty-six shares)
	- Preferred shares	- shares	- shares



The result of vote was as following:

Shareholders	Number of Votes	Percentage
Approved	1,102,466,120	99.9999
Disapproved	1,250	0.0001
Abstain	25	0.0000
Total (488 shareholders)	1,102,467,395	100.0000
Voided Ballot	0	-

**Agenda 6 Approval of the Addition of Article of Association of the Company to be in accordance with the Par Value Changing**

Resolution The Meeting approved the addition of Article of Association of the Company to be in accordance with the par value changing from THB 1.00 to be THB 0.25 by majority of not less than three fourth of the total votes of shareholders attending the meetings and eligible to cast the votes.

The result of vote was as following:

Shareholders	Number of Votes	Percentage
Approved	1,102,466,120	99.9999
Disapproved	1,250	0.0001
Abstain	25	0.0000
Total (488 shareholders)	1,102,467,395	100.0000
Voided Ballot	0	-

**Agenda 7 Approval of the of 2016 Dividend Payment Policy**

Resolution The Meeting, by a majority vote of the shareholders attending the meetings and eligible to cast the votes, approved the 2016 Dividend Payment Policy by the declaration of dividend payment in form of stock dividend and cash dividend. The result of vote was as following:

The result of vote was as following:

Shareholders	Number of Votes	Percentage
Approved	1,102,474,180	100.0000
Disapproved	0	0.0000
Abstain	25	0.0000
Total (493 shareholders)	1,102,474,205	100.0000
Voided Ballot	0	-

However, this policy would be as criteria of Agenda 8 “To consider and approve the 2015 Profit Allocation and Dividend Payment (if any)”.



**Agenda 8 Approval of the 2015 Profit Allocation and Dividend Payment (if any)**

Resolution The Meeting, by a majority vote of the shareholders attending the meetings and eligible to cast the votes, approved the 2015 Profit Allocation and Dividend Payment with the following details:

- 1) Approved the net profit allocation of 2015 operating result under the corporate income tax rate of 20 percent to be legal reserve in the amount of THB 13,000,000. For conclusion, the total legal reserve will be in the amount of THB 142,000,000.00 at the percentage of 10.03% of the current registered capital.
- 2) Approved the net profit allocation of 2015 operating result under the corporate income tax rate of 20 percent after legal reserve deduction to be dividend payment as details:
  - 2.1) Stock dividend payment in number of 1,059,796,216 shares at the par value of THB 0.25, at the ratio of 5 existing shares to receive stock of 1 share, or equivalent to the dividend of THB 0.050 per share which has total amount not exceeding THB 264,946,054. In case of any shareholders with a fraction of the shares after the stock dividend distribution, will be entitled to receive cash dividend at the rate of THB 0.050 per share.
  - 2.2) Cash dividend payment at the rate of THB 0.0625 per share which has total amount not exceeding THB 331,186,317.75.

Total amount of dividend payment in form of stock dividend and cash dividend will be equal to THB 0.1125 per share representing as amount of not exceeding THB 596,135,371.75. By the total dividend will be deducted of withholding tax at the rate of 10% or THB 0.01125 per share, therefore, the net dividend receive after withholding tax deduction will be equal to THB 0.10125 per share.

The Record Date specifies the list of shareholders entitled to receive dividend is on 11 May 2016 and the list of shareholders shall be complied pursuant to Section 225 of the Securities and Exchange Act by closing of the share register book to suspend the share transfer of 12 May 2016. The date of exclude dividend (XD) is 9 May 2016 and the dividend payment date is set on 25 May 2016.

The result of vote was as following:

Shareholders	Number of Votes	Percentage
Approved	1,102,474,180	100.0000
Disapproved	0	0.0000
Abstain	25	0.0000
Total (493 shareholders)	1,102,474,205	100.0000
Voided Ballot	0	-





**Agenda 9 Approval of the Adjustment of Purchasing Right for the Exercise of Warrant No.1 (GUNKUL-W)**

**Resolution** The Meeting, by a majority vote of the shareholders attending the meetings and eligible to cast the votes, approved the adjustment of purchasing right for the exercise of Warrant No.1 (GUNKUL-W) with the following details:

The details for right adjustment of warrants exercise:

	Currently	Adjustment to
Exercise Price	THB 27.00 per share	THB 5.625 per share
Exercise Ratio	1 Unit : 1 Ordinary Share	1 Unit : 4.8 Ordinary Share
Total Units of Warrants	91,660,129 Units	91,660,074 Units
Total Registered Shares for Warrants	91,660,373 shares	439,968,356 shares

The result of vote was as following:

Shareholders	Number of Votes	Percentage
Approved	1,102,469,930	99.9996
Disapproved	1,250	0.0001
Abstain	3,025	0.0003
Total (493 shareholders)	1,102,474,205	100.0000
Voided Ballot	0	-

**Agenda 10 Approval of the Capital Increment for Supporting the Dividend Payment and Adjusting Right of Purchasing for the Exercise of Warrant No.1 (GUNKUL-W)**

**Resolution** The Meeting approved the capital increment for supporting the dividend payment and adjusting right of purchasing for the exercise of Warrant No.1 (GUNKUL-W) by the registered capital after par value adjustment from THB 1,416,405,589.00 to be the new registered capital THB 1,699,686,359.00 by issuing the new ordinary shares in the amount of 1,133,123,080 shares at the par value of THB 0.25 by majority of not less than three fourth of the total votes of shareholders attending the meetings and eligible to cast the votes. The result of vote was as following:

Shareholders	Number of Votes	Percentage
Approved	1,102,474,180	100.0000
Disapproved	0	0.0000
Abstain	25	0.0000
Total (493 shareholders)	1,102,474,205	100.0000
Voided Ballot	0	-



**Agenda 11 To Approve the Amendment of Article 4 of the Memorandum of Association of the Company to be in accordance with the Increase in the Registered Capital**

**Resolution** The Meeting approved the amendment of Article 4 of the Memorandum of Association of the Company to be in accordance with the increase in the registered capital by majority of not less than three fourth of the total votes of shareholders attending the meetings and eligible to cast the votes. The details are as follows:

		Current Registered Capital (After Par Value Changing)	Increasing in Capital (Supporting for Stock Dividend and Right Adjustment of Warrants)
No 4.	Registered Capital	THB 1,416,405,589 (One thousand four hundred sixteen million four hundred five thousand five hundred and eighty-nine baht)	THB 1,699,686,359.00 (One thousand six hundred ninety-nine million six hundred eighty-six thousand three hundred and fifty-nine baht)
	Divided into	5,665,622,356 Shares (Five thousand six hundred sixty-five million six hundred twenty-two thousand three hundred and fifty-six shares)	6,798,745,436 Shares (Six thousand seven hundred ninety-eight million seven hundred forty-five thousand four hundred and thirty-six shares)
	At Par Value of	THB 0.25 (Twenty One Baht)	THB 0.25 (Twenty One Baht)
	Divided into - Common shares	5,665,622,356 Shares (Five thousand six hundred sixty-five million six hundred twenty-two thousand three hundred and fifty-six shares)	6,798,745,436 Shares (Six thousand seven hundred ninety-eight million seven hundred forty-five thousand four hundred and thirty-six shares)
	- Preferred shares	- shares	- shares

The result of vote was as following:

Shareholders	Number of Votes	Percentage
Approved	1,102,472,930	99.9999
Disapproved	1,250	0.0001
Abstain	25	0.0000
Total (493 shareholders)	1,102,474,205	100.0000
Voided Ballot	0	-



**Agenda 12 To Approve the Allocating for the New Ordinary Share for Supporting the Dividend Payment and Adjusting Right of Purchasing for the Exercise of Warrant No.1 (GUNKUL-W)**

**Resolution** The Meeting, by a majority vote of the shareholders attending the meetings and eligible to cast the votes, approved the allocation of the new ordinary shares for supporting stock dividend payment in the amount of 1,059,796,216 shares and right adjustment of warrant no. 1 (GUNKUL-W) exercise in the amount of 73,326,864 shares by the total amount of 1,133,123,080 shares at the par value of THB 0.25.

The result of vote was as following:

Shareholders	Number of Votes	Percentage
Approved	1,102,469,930	99.9996
Disapproved	1,250	0.0001
Abstain	3,025	0.0003
Total (493 shareholders)	1,102,474,205	100.0000
Voided Ballot	0	-

**Agenda 13 Approval of Annual Appointment of Director**

**Resolution** The Meeting had approved by majority of the votes to appoint Mr. Gunkul Dhumrongpiyawut, Ms. Naruechon Dhumrongpiyawut and Ms. Areewan Chaloeindan to be reelected for another term as the Board of Directors purpose. The result of vote was as following:

1. Mr. Gunkul Dhumrongpiyawut Director

Shareholders	Number of Votes	Percentage
Approved	1,101,770,098	99.9361
Disapproved	698,182	0.0633
Abstain	5,925	0.0005
Total (493 shareholders)	1,102,474,205	100.0000
Voided Ballot	0	-

2. Ms. Naruechon Dhumrongpiyawut Director

Shareholders	Number of Votes	Percentage
Approved	1,101,771,348	99.9362
Disapproved	698,182	0.0633
Abstain	4,675	0.0004
Total (493 shareholders)	1,102,474,205	100.0000
Voided Ballot	0	-

3. Ms. Areewan Chaloeindan Director

Shareholders	Number of Votes	Percentage
Approved	1,101,771,348	99.9362
Disapproved	698,182	0.0633
Abstain	4,675	0.0004
Total (493 shareholders)	1,102,474,205	100.0000
Voided Ballot	0	-



**Agenda 14 Approval of 2016 Determination of Director's Remuneration**

**Resolution** The Meeting had approved by majority of not less than two third of the total votes of shareholders attending the meetings to approve the Board of Directors' Remuneration for year 2016 as followings.

**Conference Remuneration Fee**

Unit : THB

Position	Board of Directors	Audit Committee	Management Committee	Risk Management Committee	Nomination & Remuneration Committee	Good Corporate Governance Committee
1. Chairman	20,000	20,000	7,500	12,500	12,500	12,500
2. Director	17,000	17,000	5,000	10,000	10,000	10,000
3. Secretary to Committee	5,000	5,000	-	5,000	5,000	5,000

Remark: Independent Director who has appointed as Chairman of the Board of Directors will earn right to receive the conference remuneration fee with the compensation rate of the highest current position of each committee.

**Yearly Remuneration Fee**

Unit : THB

Position	Board of Directors	Audit Committee	Management Committee	Risk Management Committee	Nomination & Remuneration Committee	Good Corporate Governance Committee
1. Chairman	500,000	240,000	500,000	100,000	100,000	100,000
2. Director	200,000	200,000	200,000	50,000	50,000	50,000
3. Secretary to Committee	50,000	50,000	-	25,000	25,000	25,000
4. Company Secretary	100,000	-	-	-	-	-

Remark: Independent Director who has appointed as Chairman of the Board of Directors will earn right to receive the yearly remuneration fee with the compensation rate of the highest current position of each committee.

**Bonus Remuneration Fee**

Unit : THB

Position	Board of Directors	Audit Committee	Management Committee	Risk Management Committee	Nomination & Remuneration Committee	Good Corporate Governance Committee		
1. Chairman of the Board	<p><b>Criteria of Bonus Payment</b></p> <p>1. Not exceeding 1 percent of total comprehensive income attributable to Equity holders of separated financial statement of the Company.</p> <p>1.1 <u>Deduct</u> Gain from foreign exchange before tax</p> <p>1.2 <u>Deduct</u> Gain from asset divestment before tax</p> <p>1.3 <u>Deduct</u> Revenue or profit from special income before tax</p> <p>1.4 If director is in committee more than one committee, the bonus payment from the committee that receive the highest payment.</p> <p>2. Calculation:</p> <p>2.1 Fixed bonus payment in amount of THB 1,500,000 for Chairman of the Board of Director.</p> <p>2.2 Total bonus of each committee</p> <p>Total amount from No. 1 – Total amount from No. 2.1 is equal to balance of bonus which will be paid the Director by considering the number of attendance from meeting of each committee divided by total number of meeting from every committees as shown in formula as follows:</p> <table border="1" style="margin-left: 40px;"> <tr> <td style="text-align: center;"> <math display="block">A = \frac{\text{Total amount from No. 1} - \text{Total amount from No. 2.1}}{\text{Total number of meeting from every committees}}</math> </td> </tr> <tr> <td style="text-align: center;"> <p>2.3 Individual Bonus for each committee</p> <math display="block">\text{Individual Bonus} = \frac{\text{Total bonus of each committee (A)}}{\text{number of member in each committee}}</math> </td> </tr> </table>						$A = \frac{\text{Total amount from No. 1} - \text{Total amount from No. 2.1}}{\text{Total number of meeting from every committees}}$	<p>2.3 Individual Bonus for each committee</p> $\text{Individual Bonus} = \frac{\text{Total bonus of each committee (A)}}{\text{number of member in each committee}}$
$A = \frac{\text{Total amount from No. 1} - \text{Total amount from No. 2.1}}{\text{Total number of meeting from every committees}}$								
<p>2.3 Individual Bonus for each committee</p> $\text{Individual Bonus} = \frac{\text{Total bonus of each committee (A)}}{\text{number of member in each committee}}$								
2. President								
3. Chairman of Any Committee <u>Except</u> Chairman of the Board and President								
4. Managing Director								
5. Management Director								
6. Director of Any Committee <u>Except</u> Management Directors								

Remark: the maximum of the all compensation payment is set as follows:

1. Chairman of the Board of Directors	Maximum Payment	THB 2,500,000
2. President	Maximum Payment	THB 1,800,000
3. Chairman of Any Committee (Except: Chairman of Board of the Director and President)	Maximum Payment	THB 1,000,000
4. Managing Director	Maximum Payment	THB 1,000,000
5. Management Directors	Maximum Payment	THB 800,000
6. Director of Any Committee (Except: Management Directors)	Maximum THB 800,000	THB 400,000



If director is in committee more than one committee, the any remuneration including Conference Remuneration Fee, Yearly Remuneration Fee and Bonus Remuneration Fee should not exceed the highest remuneration from committee which the director take position of.

The result of vote was as following:

Shareholders	Number of Votes	Percentage
Approved	1,101,413,973	99.9038
Disapproved	1,060,207	0.0962
Abstain	25	0.0000
Total (493 shareholders)	1,102,474,205	100.0000
Voided Ballot	0	-

**Agenda 15 Approval of 2016 Appointment of Auditor and Determination of Remuneration**

Resolution The Meeting had approved by majority of the votes to approve the appointment of

1. Miss Susan Eiamvanicha Certified Public Accountant No. 4306 and/or
2. Mr. Suchart Panitcharoen Certified Public Accountant No. 4475 and/or
3. Ms. Chuenta Chommern Certified Public Accountant No. 7570 and/or
4. Ms. Wandee Eiamvanicha Certified Public Accountant No. 8210 and/or
5. Ms. Yupin Chumjai Certified Public Accountant No. 8622 and/or
6. Mr. Kiatisak Vanithanont Certified Public Accountant No. 9922

from SP Audit Co., Ltd. as the auditors of the Company and gave approval to auditor fees for the Company’s Financial Statement for the year 2016 of not over THB 1,100,000.

The result of vote was as following:

Shareholders	Number of Votes	Percentage
Approved	1,101,699,328	99.9297
Disapproved	774,882	0.0703
Abstain	25	0.0000
Total (494 shareholders)	1,102,474,235	100.0000
Voided Ballot	0	-

**Agenda 16 Approval of the Addition of Article of Association and the Amendment of the Memorandum of Association of the Company No. 3**

Resolution The Meeting had approved by majority of not less than three forth of the total votes of shareholders attending the meetings and eligible to cast the votes to approve the addition of Article of Association and the amendment of the Memorandum of Association of the Company No. 3

Objectives of the Company to be changed from 60 items to be 61 items by add the item of 61 as following details:

- (61) To operate for auction, procurement, manufacturing, trading, import, installation on the electric systems, light bulbs, lamps electric street lamp, energy-saving equipment, energy-saving LED bulbs, energy-saving LED electric lamps and street lamp including spare parts and accessories of all relate.



The result of vote was as following:

Shareholders	Number of Votes	Percentage
Approved	1,102,473,712	99.9999
Disapproved	0	0.0000
Abstain	1,275	0.0001
Total (497 shareholders)	1,102,474,987	100.0000
Voided Ballot	0	-

**Agenda 17 Approval of the Issuance and Offering of the Debenture by Increasing Credit Line of THB 2,000 million by the Previous Credit Line of not exceeding THB 1,000 million to be not exceeding THB 3,000 million**

Resolution The Meeting had approved by majority of not less than three fourth of the total votes of shareholders attending the meetings and eligible to cast the votes to approve the issuance and offering of the debenture by increasing credit line of THB 2,000 million by the previous credit line of not exceeding THB 1,000 million to be not exceeding THB 3,000 million with maturity not exceeding 7 years.

The result of vote was as following:

Shareholders	Number of Votes	Percentage
Approved	1,102,469,812	99.9995
Disapproved	5,500	0.0005
Abstain	25	0.0000
Total (499 shareholders)	1,102,475,337	100.0000
Voided Ballot	0	-

**Agenda 18 Other Matters (If any)**

None

Meeting Closing at 4.15 p.m. by there were 499 shareholders attending to the meeting which was equal to 1,102,475,337 shares

Please be informed accordingly.

Sincerely yours,

Mr. Gunkul Dhumrongpiyawut  
Chairman of the Board

Chantra Jongjamareeseethong  
Company Secretary  
Vice President, Office of Managing Director  
Tel: 02 242-5867 Email: chantra@gunkul.com