

(English Translation)
SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED
The Minutes of the General Meeting of Shareholders No. 67

The meeting was held at Chao Praya Room 2, Montien Riverside Hotel, No. 372 Rama 3 Road, Khwaeng Bangklo, Khet Bangkoleam, Bangkok on April 23, 2018. There were shareholders in person and proxies 89 persons, equivalent to 155 shareholders, representing 266,426,431 shares or 80.74% of the total outstanding and paid-up shares (the Company had 330,000,000 outstanding and paid-up shares in total).

The Meeting commenced at 10.00 a.m.

Mr. Boonchai Chokwatana, Chairman of the Board acting as Chairman of the meeting.

Mrs. Siriporn Lekayavijitr, Company's Secretary, informed that there were shareholders and proxies 80 persons, equivalent to 146 shareholders, representing 266,314,863 shares or 80.70% of the total outstanding and paid-up shares (the Company had 330,000,000 outstanding and paid-up shares in total) which constituted the quorum.

Mr. Boonchai Chokwatana, Chairman, informed the meeting in the name of the Board of Directors of SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED would like to thanks all shareholders attending the meeting and welcomed the shareholders to the General Meeting of shareholders No.67 and introduced the Board of Directors, Management team and Auditors of Company as follows:

Attendance of the Board of Directors

1.	Mr. Boonsithi	Chokwatana	Honorary Chairman
2.	Mr. Boonchai	Chokwatana	Chairman / Chairman of the Executive Board
3.	Mr. Boonpakorn	Chokvathana	Vice Chairman
4.	Mr. Vathit	Chokwatana	President
5.	Mr. Boonyarith	Mahamontri	Director
6.	Mrs. Pasook	Raksawonkse	Senior Vice President and Chairman of Risk Management and Anti-Corruption Committee
7.	Mr. Wasin	Teyateeti	Independent Director / Chairman of Audit Committee
8.	Mr. Khachornsakdi	Vanaratseath	Independent Director / Audit Committee
9.	Mr. Petch	Paniangvait	Director
10.	Miss. Sirilak	Dhanasarnsilp	Director
11.	Mrs. Chailada	Tantivejakul	Director
12.	Dr. Vichai	Charoenwongse	Independent Director
13.	Mr. Thamarat	Chokwatana	Director
14.	Mrs. Siriporn	Lekayavijitr	Company's Secretary / Executive Board

Non - Attendance

1.	Mr. Surindr	Vadhanasiriphongs	Independent Director / Audit Committee
2.	POL.MAJ.GEN.Panurat	Meepien	Independent Director / Audit Committee

Mr. Boonchai Chokwatana, Chairman, given to Mrs. Siriporn Lekayavijitr, Company's Secretary, advice the Executive Board, the Auditor and the representative from the company auditor including explained the voting right procedure to the Meeting as follows:

Attendance of the Management Team

1.	Mr. Vora	Punkamol	Executive Director / Sales Director 1
2.	Mr. Punnavee	Sukyen	Executive Director / Sales Director 2
3.	Mr. Parinya	Sithidumrong	Executive Director / Marketing Director 1
4.	Mr. Pipat	Kowsuparmongkol	Executive Director
5.	Mr. Peerapol	Chanwichit	Executive Director
6.	Mrs. Siriwan	Wongariyakavee	Executive Director
7.	Miss Patcharaporn	Vatanasuk	Executive Director
8.	Miss Jamnong	Sriampornkul	Department Manager Accounting

Therefore, in this General Meeting of Shareholders, Sub committees Chairman and the Top Management of Accounting attended the meeting.

Auditor and the Representative attendance the meeting

1.	Mrs. Suvimol	Krittayakiern	Auditor
2.	Miss Areerat	Amoncharoensawat	Representative

From D I A International Audit Co., Ltd. was the witness in counting votes of the Meeting.

The Meeting considered and resolved as follows:

Mrs. Siriporn Lekayavijitr, Company's Secretary, informed that Company had given the opportunity to shareholders to propose agenda and/or to nominate candidates to be elected as directors from December 1 to 30, 2017, neither agenda nor candidates were proposed.

The voting right in this Meeting was in accordance with the Company's Article of Association No. 43 that prescribed one share was equal to one vote. The casting of vote with revelation, the shareholders could cast of vote with agree, disagree or abstain in each agenda. Counting of vote regarded especially from disagree and/or abstain including votes on bad cards (if any) the remaining of votes counted to be the affirmative vote for resolution of that agenda.

By deduction from all attended votes. In the case that shareholders did proxy to appoint other person to attend the meeting and to cast the vote according to shareholders' specified objective by sending the Proxy Form to Company in advance; Company has already recorded votes of the shareholders in the system.

In the case of a bad card, there is a vote in excess of one channel, or in the case of a strike in the card without signing the strike zone.

In the case that shareholders registered to attend the Meeting after the Meeting started, the shareholders have rights to vote in the remaining agenda. The Company would count the vote of shareholders who attended the Meeting during the forming of the quorum in the agenda which they voted and for the orderly vote, and recorded to the Minutes of the Meeting.

For transparency and well organized system, the Company counted the votes by Barcode System, and shareholders would see the votes of each agenda on screen at the same time, classified as follows:

1. Any agenda, except, the agenda of directors election, shareholders who disagreed or abstained their votes should raise the sign plate, the officer would bring the voting card to fill the registered number, specify an opinion and sign the name in the voting card, the officer would keep the voting card.

2. The election of directors' agenda, shareholders received voting card at the registered, would fill the specified opinion on the election of each director individually and sign the name in the voting card. In the case that shareholders who disagreed or abstained the votes should raise the sign plate, and the officer would count the votes immediately. But collect voting cards from shareholders / Proxies would be done at the end of this agenda.

The Directors who were shareholders reserved the right to vote for approval in every agenda according to the Board of Director's proposal. In case of shareholders assigned Director as Proxies to vote, Director would vote in accordance with the shareholder's specific objectives prescribed in Proxy Form.

Afterwards, Mr. Boonchai Chokwatana, Chairman, has processed the meeting with agenda as follows:

Before the 1st Agenda meeting started, the Company's Secretary informed that there were 2 persons, equivalent to 2 shareholders attending the meeting, holding 3,700 shares, to be in aggregate of shareholders and proxies in total of 83 persons, equivalent to 149 shareholders, which represented 266,353,963 shares or 80.71% of the total outstanding and paid-up shares.

1. To certify the Minutes of Annual General Meeting of Shareholders No.66 held on April 24, 2017.

Mr. Boonchai Chokwatana, Chairman, proposed that the Company had arranged the Minutes of the General Meeting of Shareholders No. 66 held on April 24, 2017 and submitted to the Stock Exchange of Thailand, and publicized on the Company's website www.sahapat.co.th within 14 days from the day of the General Meeting of Shareholders, and submitted to Department of Business Development, Ministry of Commerce, as required by the laws where copies of the Minutes was attached to the Notice that was sent to the shareholders, accordingly, the Board of Directors had opinion that the Minutes was corrected record.

Therefore, the Meeting was proposed for consideration and certification.

After consideration: the meeting unanimously resolved to certify the Minutes of the General Meeting of Shareholders No. 66 held on April 24, 2017 as proposal, with the votes:

Agree: 266,353,963 votes; to be 100% of casting votes of shareholders who attended the Meeting and voted

Disagree: - None -

Abstain: - None -

Voided Ballots: - None -

2. To Acknowledge the Report of the Board of Directors for the previous year.

Mr. Boonchai Chokwatana, Chairman, reported to the Meeting that the Board of Directors' report and the operating results of the Company in 2017 provided in the Annual Report of 2017 in CD-ROM as earlier submitted to shareholders together with the Notice of the General Meeting of Shareholders.

In 2017, the income generated by the sales of the Company and subsidiaries equaled 31,505 million Baht, decreased to 1,347 million Baht or 4.10% from the year 2016. In the year 2017, competition in the consumer goods market continued to intensify. The two original brands that have been pulled back are Nike, which changed its sales policy and “Aroi-D coconut milk”. The Company has also been able to maintain its sales base from existing products. However, the Company has partnered with new partners as a distributor of "Under Armor" products, primarily to distribute products out of the province. In the past, the Nike branded sportswear was sold and the brand "coconut milk" was distributed.

The Company and its subsidiaries had gross profit of 5,440 million Baht or 17.27% of total sales. After deducting selling and administrative expenses, and financial costs, profit before tax was 1,903 million Baht and net profit after tax was 1,572 million Baht, an increase of 186 million Baht or equivalent to 13.36%

In 2017, the company expanded its anti-corruption coalition to a subsidiary. The subsidiaries have developed anti-corruption policy and the anti-corruption policy to employees of the company, and the partners have been known and practiced.

Communicate and publicize anti-corruption policies, Anti-Corruption Policy inside the company and outsiders through various channels such as the company website, Intranet, Brochures, etc.

Encourage training about Anti-corruption to the directors, executives, and employees continuously

No shareholder provided any additional comments. The Chairman requested the Meeting to acknowledge the report of the Board of Directors.

After consideration: the Meeting acknowledged the report of the Board of Directors.

Before the 3rd Agenda meeting started, the Company’s Secretary informed that there were 3 persons, equivalent to 3 shareholders attending the meeting, holding 16,920 shares, to be in aggregate of shareholders and proxies in total of 86 persons, equivalent to 152 shareholders, which represented 266,370,883 shares or 80.72% of the total outstanding and paid-up shares.

3. To Approve of the Financial Statements for the year ended December 31, 2017.

Mr. Boonchai Chokwatana, Chairman, proposed the Financial Statements, consisting of Statements of Financial Position, Statements of Comprehensive Income, Statements of Changes in Shareholders’ Equity, Statements of Cash Flows and Notes to the Financial Statements as at December 31, 2017. Such Financial Statements were prepared in accordance with generally accepted accounting principles, examined and certified by a Certified Public Accountant and reviewed by the Audit Committee and the Board of Directors, as detailed in the Annual Report for the year 2017, and earlier sent to shareholders together with the Notice for shareholders’ consideration. Summary was as follows:

Unit : Million Baht

Transactions	Consolidated	Separated
Total Assets	25,751	25,092
Total Liabilities	9,397	9,341
Shareholders' Equity	16,354	15,751
Total revenues	32,018	32,072
Net Profit	1,572	1,444
Earnings Per Share (Baht)	4.65	4.38

Therefore, the Meeting was proposed for consideration and approval.

After consideration: the meeting unanimously resolved to approve the Financial Statements as at December 31, 2017 as proposal, with the votes:

Agree: 266,370,883 votes; to be 100% of casting votes of shareholders who attended the Meeting and voted

Disagree: - None -

Abstain: - None -

Voided Ballots: - None -

4. To Approve the Profit Allocation and Dividend Payment.

Mr. Boonchai Chokwatana, Chairman, presented to the Meeting that the following information as at December 31, 2017:

Net Profit of the year 2017	1,444,073,966.81	Baht
Unappropriated Retained Earnings	<u>7,529,488,388.35</u>	Baht
Total Appropriated Retained Earnings	8,973,562,355.16	Baht

The Board of Directors proposed an appropriation of the retained earnings as follows:

Legal reserve was fully reserved, and no reservation in this year.

Dividend Payment of Baht 1.50 per share	495,000,000.00	Baht
Interim Dividend payment of Baht 0.50	<u>165,000,000.00</u>	Baht
Remaining paid Baht 1.00 per share	<u>330,000,000.00</u>	Baht
Unappropriated Retained Earning Carried forward	<u>8,643,562,355.16</u>	Baht

Dividend payment would be paid from the retained earning under corporate income tax at 30% where the individual shareholders can apply for tax credit in accordance with section 47 *bis* of the revenue code, by closing the shareholders registration books for suspension of share transfer on May 7, 2018. Date of dividend payment would be on May 22, 2018.

Therefore, the Meeting was proposed for consideration and approval.

After consideration: the meeting unanimously resolved to approve that there would be no legal reserve in this year due to fully reserved, and dividend payment was Baht 1.50 per share, amounting to Baht 495,000,000 The Company has already paid interim dividend at Baht 0.50 per share, amounting to Baht 165,000,000, on December 8, 2017 and remaining dividend payment at Baht 1.00 per share, amounting to Baht 330,000,000 as proposed, with the votes:

<u>Agree:</u>	266,370,883 votes; to be 100% of casting votes of shareholders who attended the Meeting and voted
<u>Disagree:</u>	- None -
<u>Abstain:</u>	- None -
<u>Voided Ballots:</u>	- None -

Before the 5th Agenda meeting started, the Company's Secretary informed that there were 1 persons, equivalent to 1 shareholders attending the meeting, holding 39,980 shares, to be in aggregate of shareholders and proxies in total of 87 persons, equivalent to 153 shareholders, which represented 266,410,863 shares or 80.73% of the total outstanding and paid-up shares.

5. To consider the election of directors in replacement of those who are retired by rotation

Mr. Vathit Chokwatana, President, proposed to the Meeting that there were 15 Directors elected by the General Meeting of Shareholders.

According to the Article of Association, No.21, in every annual general meeting of shareholders, one-third of the directors are retired by rotation. If the number of directors cannot be divided into three part, the nearest to such one-third (1/3) of the directors shall retire from office and the retiring directors may be re-elected.

In this Annual General Meeting of Shareholders No.67, 5 retiring directors were:

1. Mrs. Pasook	Raksawonkse	Vice Chair / Chairman of Risk Management and Anti-Corruption Committee
2. Mr. Surindr	Vadhanasiriphongs	Independent Director / Audit Committee
3. POL.MAJ.GEN.Panurat	Meepien	Independent Director / Audit Committee
4. Mr. Petch	Paniangvait	Director
5. Mrs. Chailada	Tantivejakul	Director / Executive Director / Director of Risk Management and Anti – Corruption Committee

Mr. Surindr Vadhanasiriphongs declared not to be re-elected as director for another term.

Comment of the Board: The Board of Directors, excluding the Directors who are nominated persons, has resolution to approve 4 persons to be the Directors of the company for another term. Pol. Maj.Gen.Panurat Meepien is Independent Director for more than 9 years, who had knowledge competence, and experience required by the Company and was able to perform his duty of independent director. And to nominate Mr. Vichit Tantianunanont to replace the Independent Director reserved for Mr. Surindr Vadhanasiriphongs. The Board of Directors considered that Mr. Vichit Tantianunanont can provide independent opinion and follow relevant criteria. All 5 directors who has acknowledged competence and experience from various professionals, and including the consideration of work resulted by the Board of Directors, is good and qualifications stipulated by law, notifications, and the Article of Association.

In addition, under the Public Limited Companies Act B.E. 2535, Section 86, stated that the director shall not be director of other company operating business which had the same nature as and in competition with the business of the company, unless the director notified the shareholders meeting prior to the resolution of such appointment. Accordingly, it was informed to the Meeting before election that some nominated directors to be re-elected in this agenda were also the directors of other companies operating business which had the same nature as and in competition with the business of the Company as follows:

Name	Position	Company
Mr. Petch Paniangvait	Foreign Investment Manager	Thai President Foods Plc.

Profile of nominated persons to be directors already attached to the Notice sent to shareholders.

Therefore, the Meeting was proposed for consideration and election of the following nominated persons to be Directors of Company one by one as follows:

1. Mrs. Pasook Raksawonkse

After consideration: The meeting unanimously resolved to elect as proposed, with the votes:

Agree: 266,410,863 votes; to be 100% of casting votes of shareholders who attended the Meeting and voted

Disagree: - None -

Abstain: - None -

Voided Ballots: - None -

2. POL.MAJ.GEN. Panurat Meepien

After consideration: The meeting unanimously resolved to elect as majority vote, with the votes:

Agree: 266,410,853 votes; to be 99.9999% of casting votes of shareholders who attended the Meeting and voted

Disagree: 10 votes; to be 0.0000% of casting votes of shareholders who attended the Meeting and voted

Abstain: - None -

Voided Ballots: - None -

3. Mr. Petch Paniangvait

After consideration: The meeting unanimously resolved to elect as proposed, with the votes:

Agree: 266,410,863 votes; to be 100% of casting votes of shareholders who attended the Meeting and voted

Disagree: - None -

Abstain: - None -

Voided Ballots: - None -

4. Mrs. Chailada Tantivejakul

After consideration: The meeting unanimously resolved to elect as proposed, with the votes:

Agree: 266,410,863 votes; to be 100% of casting votes of shareholders who attended the Meeting and voted

Disagree: - None -

Abstain: - None -

Voided Ballots: - None -

5. Mr. Vichit Tantianunanont

After consideration: The meeting unanimously resolved to elect as majority vote, with the votes:

Agree: 266,392,710 votes; to be 99.9932 of casting votes of shareholders who attended the Meeting and voted

Disagree: - None -

Abstain: 18,153 votes; to be 0.0068% of casting votes of shareholders who attended the Meeting and voted

Voided Ballots: - None -

Mr. Vathit Chokwatana, President, announced to the Meeting, the 15 Board of Directors were as follows:

1. Mr. Boonpakorn	Chokvathana	2. Mr. Boonsithi	Chokwatana
3. Mr. Boonchai	Chokwatana	4. Mr. Boonyarith	Mahamontri
5. Mr. Khachornsakdi	Vanaratseath	6. Mr. Wasin	Teyateeti
7. Mr. Vathit	Chokwatana	8. Mrs. Pasook	Raksawonkse
9. Pol.Maj.Gen. Panurat	Meepien	10. Mr. Petch	Paniangvait
11. Miss Sirilak	Dhanasarnsilp	12. Mrs. Chailada	Tantivejakul
13. Dr. Vichai	Charoenwongs	14. Mr. Thamarat	Chokwatana
15. Mr. Vichit	Tantianunanont		

The Company had fully independent directors in the one-third of the Board of Directors who were Mr. Wasin Teyateeti, POL.MAJ.GEN. Panurat Meepien, Mr. Khachornsakdi Vanaratseath, Dr. Vichai Charoenwongs, and Mr. Vichit Tantianunanont.

Presently, the Audit Committee of the Company were Mr. Wasin Teyateeti, POL.MAJ.GEN. Panurat Meepien and Mr. Khachornsakdi Vanaratseath

6. To consider the Board of Directors' remuneration.

Mr. Vathit Chokwatana, President, proposed to the meeting that according to the Articles of Association, Article 32, the Company was not allowed to pay money or provided 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. However, it excluded the remuneration and a welfare which Directors received as Company's employee or staff. For 2017, the General Meeting of Shareholders agreed to approve the remuneration to the directors of the Company not exceeding Baht 15 million a year, the Company had actually paid Baht 10,662,000 consisting of Baht 1,778,000 for directors' meeting attendance fee, Baht 8,200,000 for the directors' annual remuneration, Baht 600,000 for meeting attendance fee of Audit Committee and Baht 84,000 for meeting attendance fee of Risk Management Committee.

For 2018, the Board of Directors agreed to propose the General Meeting of Shareholders to approve the remuneration of Directors not exceeding Baht 15 million. This amount excluded the remuneration and welfare which Directors received as Company's employee or staff, which consideration on evaluation of Board of Directors operation, Company's operation result, the amount approved by the General Meeting of Shareholders, the amount paid for past year and comparison with the level in same business group including power, duties and responsibilities. The proposal was as follows:

1. Board of Directors

- Meeting attendance fee (paid to attending directors only)

Chairman	12,000	Baht/ meeting
----------	--------	---------------

Director	10,000	Baht/ meeting
----------	--------	---------------

- Annual remuneration paid to all directors and determined by the Board of Directors.

2. Audit Committee

- Meeting attendance fee by quarter.

Chairman	60,000	Baht
----------	--------	------

Director	30,000	Baht
----------	--------	------

3. Risk Management and Anti – Corruption committee

- Meeting attendance fee (paid to attending directors only)

Chairman	4,000	Baht/ meeting
----------	-------	---------------

Director	3,000	Baht/ meeting
----------	-------	---------------

4. Other Benefits – None –

Remuneration of other subcommittees appointed by the Board would be under the consideration of the Board of Directors as appropriate to scope of their duties and responsibilities.

The foregoing shall be effective from the General Meeting of Shareholders' approval until change, and the payment of remuneration would not exceed the amount which was approved by the General Meeting of Shareholders.

According to the Public Limited Companies Act B.E. 2535, Section 90, the payment of remuneration shall be in accordance with the resolution of the shareholders meeting based on a vote not less than two-thirds of the total number of votes of the shareholders attending the meeting.

Therefore, the meeting was proposed to consider and approve.

After consideration: the meeting unanimously resolved to approve the remuneration of the Board of Directors not exceeding Baht 15 million a year until change. The remuneration would be paid for Directors' meeting attendance fee, the Directors annual remuneration, meeting attendance fee for Audit Committee, meeting attendance fee for Risk Management and Anti – Corruption Committee including subcommittee's remuneration (if any) as stated above with the votes:

Agree: 266,410,863 votes; to be 100% of casting votes of shareholders who attended the Meeting and voted

Disagree: - None -

Abstain: - None -

Voided Ballots: - None -

7. To appoint the Company's auditor and to consider the auditor fees.

Mr. Wasin Teyateeti, Chairman of Audit Committee proposed to the meeting that according to the Articles of Association, No 49 and 50, the Auditors must not be director, employee, staff or any position of the Company, the Auditors will be appointed in every General Meeting of Shareholders. The Company may re-appoint the former auditor after terminating. In year 2017, the Company's

auditors are Mrs. Suvimol Krittayakiern, Certified Public Accountant No.2982 and/or Miss. Miss Suphaphorn Mangjit, Certified Public Accountant No. 8125 and/or Mr. Nopparoeck Pissanu Wong Certified Public Accountant No.7764 of D I A International Audit Co., Ltd., with a remuneration of Baht 1,625,000. By Mrs. Suvimol Krittayakiern, Certified Public Accountant No. 2982 signed in the financial statements of the Company.

The other service fees from the office of auditor are the audit fees as follows

1. Audited fees for PAEs of 4 subsidiaries	120,000	Baht
2. Financial statements of Private Fund	160,000	Baht
3. Information technology system audit	<u>320,000</u>	Baht
Total	<u>600,000</u>	Baht

and auditor fees for subsidiaries as follows

1. Chokchaipibul Co., Ltd.	350,000	Baht
2. Bangkok Tower (1999) Co., Ltd.	225,000	Baht
3. Tipvarin-Wattana Co., Ltd.	225,000	Baht
4. Tipvarin Inter Packaging Co., Ltd.	255,000	Baht
5. Dairy Thai Co., Ltd.	230,000	Baht

In year 2018, The Board of Directors agrees as proposed by the Audit Committee. By considering the performance, independence, remuneration of the auditor, and the qualifications of the company, the Securities and Exchange Commission, It should be proposed to the General Meeting of Shareholders to appoint Mrs. Suvimol Krittayakiern, Certified Public Accountant No.2982, and/or Ms. Suphaphorn Mangjit, Certified Public Accountant No. 8125, and/or Mr. Nopparoeck Pissanu Wong, Certified Public Accountant No.7764, of D I A International Audit Co., Ltd., to be the auditor of the Company for the year 2018 and consider the auditor fees for the year 2018 are as follows:

1. Review of the financial statement for 1 st , 2 nd and 3 rd quarters	630,000	Baht
2. Review for consolidated of the financial statements for 1 st , 2 nd and 3 rd quarters	225,000	Baht
3. Audit fee for the year ended December 31,2018	885,000	Baht
4. Audit consolidated for the year ended December 31,2018	<u>100,000</u>	Baht
Total	<u>1,840,000</u>	Baht

For the shareholders' acknowledgement, the other services fee from the office of auditor is auditor fees for subsidiaries as follows:

1. Chokchaipibul Co., Ltd.	405,000	Baht
2. Bangkok Tower (1999) Co., Ltd.	235,000	Baht
3. Tipvarin-Wattana Co., Ltd.	244,000	Baht
4. Tipvarin Inter Packaging Co., Ltd.	274,000	Baht
5. Dairy Thai Co., Ltd.	240,000	Baht

The Auditors mentioned above do not have any relationship or vested interest with the Company/ associated companies/ executives/ major shareholders or any person who are related to them.

Therefore, the Meeting was proposed to consider and approve.

After consideration: the Meeting unanimously resolved to appoint Mrs. Suvimol Krittayakiern, Certified Public Accountant No. 2982 and/or Miss Suphaphorn Mangjit, Certified Public Accountant No. 8125 and/or Mr. Nopparoeek Pissanuwong Certified Public Accountant No.7764 of D I A International Audit Co., Ltd. to be auditor(s) of the Company for the year 2018 and consider the auditor fees of Baht 1,840,000 as stated above with the votes:

Agree: 266,410,863 votes; to be 100% of casting votes of shareholders who attended the Meeting and voted

Disagree: - None -

Abstain: - None -

Voided Ballots: - None -

Before the 8th Agenda meeting started, the Company's Secretary informed that there were 2 persons, equivalent to 2 shareholders attending the meeting, holding 15,568 shares, to be in aggregate of shareholders and proxies in total of 89 persons, equivalent to 155 shareholders, which represented 266,426,431 shares or 80.74% of the total outstanding and paid-up shares.

8. To amend the Article No.33 of the Articles of Association of the Company

Mrs. Pasook Raksawonkse , Vice Chair proposed to the meeting that according to ensure conformance to Public Company Limited Act B.E.2535 section 100 as amended by the order No.21/2560 of the Head of the National Council for Peace and Order on Amendments of Laws to Facilitate the Ease of Doing Business. It is deemed appropriate the Amendment Article No.33 of the Article of Association of the Company. The details are as follows:

Present	Proposed to amend	Purpose
<p><u>Article.33</u> The Board of Directors shall summon a shareholder meeting as an annual general meeting of shareholders within four (4) months as from the last day of the fiscal year of the Company.</p> <p>The shareholder meeting other than the said meeting shall be called extraordinary meeting.</p> <p>The Board of Directors may summon An extraordinary meeting of shareholders any time as it deems appropriate.</p> <p>The shareholders holding shares amounting to not less than one-fifth (1/5) of the total number of shares sold or not less than twenty-five (25) shareholders holding shares amounting to not less than one-tenth (1/10) of the</p>	<p><u>Article.33</u> The Board of Directors shall summon a shareholder meeting as an annual general meeting of shareholders within four (4) months as from the last day of the fiscal year of the Company.</p> <p>The shareholder meetings other than the said meeting shall be called extraordinary meeting.</p> <p>The Board of Directors may summon an extraordinary meeting of shareholders any time as it deems appropriate.</p> <p>One or more shareholders holding the aggregate number of shares of not less than ten (10) percent of the total number of shares sold may, by subscribe their names in written request directing the d Board of Directors to summon an</p>	<p>To ensure conformance to Public Company Limited Act B.E.2535 section 100 as amended by the order of the Head of the National Council for Peace and Order on Amendments of Laws to Facilitate the Ease of Doing Business.</p>

Present	Proposed to amend	Purpose
<p>total number of shares sold may subscribe their names in a written request directing the Board of Directors to summon an extraordinary meeting at any time but the reasons for summoning such meeting must be clearly stated in such a request. In this event, the Board of Directors must summon a shareholder meeting within one (1) month as from the date of receipt of the request from the shareholders.</p>	<p>extraordinary meeting at any time, but the reasons for summoning such meeting must be clearly stated in such request. In this event, the Board of Directors must summon a shareholder meeting to be held within forty-five (45) days as from the date of the receipt of the request from the shareholders.</p> <p>In case the Board of Directors fails to arrange for the meeting within such period under paragraph four, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the period under paragraph four.</p> <p>In such case, the meeting is deemed to be shareholders meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.</p> <p>In the case where, at the meeting called by the shareholders under paragraph five, the number of the shareholders presented does not constitute quorum as prescribed by the Article 36 and Article 37, the shareholders under paragraph five shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.</p>	

The amendment of the Company's Articles of Association Approved by the shareholders' meeting with the votes of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote. In order to make the amendment to the Company's regulations smoothly, the meeting approved the Board of Directors or the person entrusted by the Board of Directors may amend the text or words of the amended articles of association. On the advice of the Public Limited Company Registrar, Department of Business Development Ministry of Commerce.

Therefore, the Meeting was proposed to consider

The meeting has already considered. The Meeting unanimously approved the amendment of Article 33 of the Company's Articles of Association and the Board of Directors or the persons assigned by the Board of Directors, has authority to amend the text or the words of the amended Company's Articles of Association.

On the advice of the Public Limited Company Registrar, Department of Business Development Ministry of Commerce with votes

<u>Agree:</u>	266,426,431 votes; to be 100% of casting votes of shareholders who attended the Meeting and voted
<u>Disagree:</u>	- None -
<u>Abstain:</u>	- None -
<u>Voided Ballots:</u>	- None -

9. Other matters (if any)

Mr. Somchai Suchartcharoenying, shareholder, asked as follows
would like to appreciate and encourage Saha Patanapibul Public Company Limited. increased profits, dividend increase, I want to ask that sales decrease but have the ability to make more profit, it can increase product value, cost reduction or sale of property.

Mr. Boonchai Chokwatana, Chairman, answered the shareholders. Last year two goods have been distributed, added new products. But still not the same sales lost. The company's existing products are growing well. Therefore, the sales decreased. At the same time, the company has managed many things such as logistics. We did not prioritize so much. The company has been able to reduce costs by 80 million baht, Management and efficiency of warehouses and others.

Mr. Somchai Suchartcharoenying, shareholder, Logistics is a very high cost. For the business of the country and the cost of the national macro economy, Thailand's logistics cost is quite high, about 20%, other countries less than 10%. The company's focus and can reduce the cost is a good example. Ask the following questions

1. With regard to the use of electricity, the company is realized and focus about this issue.
2. Reduce the cost of using air condition, how to maintain air conditioning to save energy and extend service life.

Mr. Boonchai Chokwatana, Chairman, answered the shareholders as follows

1. The company takes care and importance of using electricity. In 2016, The company has made solar panels at the company's cafeteria, can reduced more than 10% changing the electric lamp from the old lamp into LED bulbs, The company attaches great importance that is the profit that comes back to the shareholders.
2. Previously, the company used the central air system. The cooling tower system currently uses ceiling type systems and is open-closed for a period of time and temperature control. Air-Conditioner has a duty to wash the device all the time so we save a lot of energy here.

Mr. Somchai Suchartcharoenying, asked as follows

1. Thailand is growing up with EEC. Last week, Mr. Jack-Mar signed the MOU with the vice president, asking if the company could benefit directly or indirectly and Sriracha Industrial Estate. Is there any free space to sell to foreign investors?
2. Will the company make an industrial estate increase in the east?
3. In 2018, which way the company decided to grow?

Mr. Boonsithi Chokwatana, Honorary Chairman, answer shareholders as follows

1. Industrial estate is not the company's business. Land of the bunch at Sriracha, Chonburi and Kabinburi out of EEC. However, Saha Group did not expect the land to make a profit but trying to use land to develop our business. Mr. Jack-Mar came to Thailand sparked the EEC's government more interesting. Really Mr. Jack-Mar's business is E-Commerce, this will help Thailand, especially selling agricultural products. In the future, the Internet will spread to all sectors. The country can sell agricultural products to foreign countries. This will be very useful.

2. If there is an increase of industrial estates. It would be Chachoengsao province, but no project.

3. From now on, doing business is inevitable big Data to analyze E-Commerce and Internet is a business to study and consider.

Mr. Worapat Chinpongpaiboon, shareholders, has questioned as follows

1. There is now more online trading, more changes what is the policy?

2. Gross margin is more different or not?

3. Over the past few years the company has merged. Want to know the reason for doing this?

Mr. Boonsithi Chokwatana, Honorary Chairman, answer shareholders as follows

1. E-Commerce is a necessary business. Our new channel affiliates with Lazada, Alibaba's network takes time. This number is not a lot, but must be constantly monitored. Every department has to learn how to do E-Commerce business.

2. Gross margin is not so much because the product of each business is not the same. Now is considering

3. This business needs to merge together. There is a merger in order to make the company bigger. More profitable, this is the era of many companies merging. Rather than distributing, it is more a combination. But shareholders do not have to worry. Everything is done for the shareholders.

Mr. Worapat Chinpongpaiboon, shareholder, asked whether Lawson had a policy to sell the franchise to expand?

Mr. Boonchai Chokwatana, Chairman, answered the shareholders. That, exceed 90% of convenience store business are franchise. Lawson has a policy to create more franchises.

There was no any other matter proposed for consideration, therefore, Mr. Boonchai Chokwatana, Chairman, called the Meeting adjourned and expressed thanks to all Shareholders.

The Meeting was adjourned at 11.00 a.m.

Boonchai Chokwatana

.....
(Mr.Boonchai Chokwatana)

Chairman of the Meeting