



Minutes of the 2019 Annual General Meeting

CAZ (Thailand) Public Company Limited

On Thursday, 18 April 2019

At Meeting Room A of the Engineering Building of the Company's Headquarters
239 Huaypong-Nongbon Road, Huaypong Sub-district, Muang Rayong District, Rayong 21150

The Meeting convened at 1:30 p.m.

Mr. Narongrit Tavornvisitporn, Chairman of the Board of Directors, who presided as Chairman of the Meeting (the "**Chairman**"), declared the Meeting convened and informed the Meeting that there were 25 shareholders attending the Meeting in person and 4 proxy holders, totaling 29 shareholders holding an aggregate of 207,758,047 shares, reflecting 74.1993% of the total outstanding shares of the Company at the start of the Meeting, thereby constituting a quorum in accordance with the law and the Company's Articles of Association.

Ms. Nattiya Charusombat, Company Secretary, served as secretary to the Meeting and **Mr. Yutthana Kanchanarom** served as Meeting facilitator (the "**Facilitator**"). Mr. Yutthana Kanchanarom then introduced the Board of Directors, executives, legal advisor, external auditor, and independent representative in the counting of votes present at the Meeting as follows.

Directors Present at the Meeting

- | | |
|------------------------------------|---|
| 1. Mr. Narongrit Tavornvisitporn | Independent Director / Chairman of the Board of Directors /
Audit Committee Member / Nomination and Remuneration
Committee Member |
| 2. Mr. Suthi Thum-Umnausuk | Independent Director / Chairman of the Audit Committee /
Nomination and Remuneration Committee Member |
| 3. Mr. Yingyong Techarungnirun | Independent Director / Audit Committee Member |
| 4. Mr. Chung Sik Hong | Director (with management role) / Chief Executive Officer /
Chairman of the Risk Management Committee |
| 5. Mr. Prasert Treeveeranuwat | Director / Executive Committee Member / Risk Management
Committee Member |
| 6. Ms. Nita Treeveeranuwat | Director / Executive Committee Member |
| 7. Mr. Somchai Kanbuakeaw | Director / Executive Committee Member / Risk Management
Committee Member / Chairman of the Nomination and
Remuneration Committee |
| 8. Ms. Kanchana Rimpanichayakij | Director |
| 9. Mr. Charoenchai Amnatsomboonsuk | Director |



Directors present at the Meeting accounted for 100% of the total number of directors of the Company.

Executives

- | | |
|---------------------------------|--|
| 1. Mr. Yeong Cheol Choi | Chief Operating Officer
Engineering and Procurement Division Manager (Acting) |
| 2. Ms. Phornthiphat Khantheevit | Chief Financial Officer |
| 3. Mrs. Wimol Wehanarat | Support Division Manager |
| 4. Mr. Wang Youp Jhee | Construction Division Manager |
| 5. Mr. Bum Wook Kwak | Shop Division Manager |

Legal Advisor

Ms. Pannita Jantah and Mr. Titinat Predipanijvipa from Bangkok Legal Consultant Company Limited (B.L.C.)

External Auditor

Mrs. Nattaporn Phan-Udom external auditor from PricewaterhouseCoopers ABAS Limited

Independent Representative in Vote Counting

Online Asset Company Limited

Representative Shareholder as Witness to Vote Counting

Ms. Kanokwan Thongkrut served as representative of shareholders in observing and witnessing the counting of votes.

Representative from Thai Investors Association

Mr. Pichet Isaro

The Chairman delegated the Facilitator to inform the Meeting regarding details of the Meeting and procedures in casting votes in each agenda, and **the Facilitator** elaborated on procedures for making inquiries or expressing opinion, casting votes, counting of votes, and announcement of voting results with details as follows.

Making Inquiries or Expressing Opinion

Shareholders or proxy holders who wish to make inquiries or express opinion may do so by stating their name and surname before making any such inquiry or expression of opinion. Inquiries and opinion shall be relevant to the Meeting agenda for efficient proceedings.

Casting and Counting of Votes

1. In the casting of votes, 1 share shall represent 1 vote.
2. In each agenda, ballot cards for such respective agenda shall be handed in once announcement for such action is made.



3. Approval, disapproval, or abstention votes shall be cast in writing on the ballot cards prepared by the Company, accompanied by signatory by pen, and handed to Company personnel.
4. Ballot cards which have been marked in more than 1 box shall be deemed invalid.
5. The Company uses a Barcode system in the counting of votes.

In case of proceedings not in adherence to the aforementioned, the Company shall deem that shareholders approve of the agenda proposed. For proxy holders presenting Proxy Form B, shareholders have already casted their votes.

At the end of the Meeting, the Company asks that shareholders' and proxy holders' hand in all remaining ballot cards to the Company's personnel for vote recording in the system. The Company has arranged for an interpreter to facilitate in making inquiries. Foreign shareholders may contact Ms. Yoo Jin Lee for any inquiry

Once no question was raised by shareholders, the Chairman informed the Meeting that with reference to the Invitation to the Meeting which the Company had disseminated to shareholders, the Stock Exchange of Thailand, the Securities and Exchange Commission, and the Ministry of Commerce in advance in accordance with the law, **the Meeting was declared convened with the following agenda.**

Agenda 1 To consider and adopt the Minutes of the Extraordinary General Meeting No. 2/2018 held on 5 October 2018

The Chairman asked that the Meeting consider and adopt the Minutes of the Extraordinary General Meeting No. 2/2018 held on 5 October 2018, and invited the Facilitator to inform the Meeting of details in relation to this agenda for consideration.

The Facilitator informed the Meeting that the Extraordinary General Meeting No. 2/2018 was held on 5 October 2018, and asked the Meeting to consider and adopt such minutes of the meeting, with details as shown in pages 11 - 17 of the Invitation to the Meeting, which the Company disseminated to shareholders in advance on 4 April 2019.

The Chairman gave shareholders the opportunity to raise questions. Once no further question was asked, the Chairman proposed that the Meeting consider and adopt the Minutes of the Extraordinary General Meeting No. 2/2018 held on 5 October 2018, with details as proposed.

Resolution The Meeting resolved to adopt the Minutes of the Extraordinary General Meeting No. 2/2018 held on 5 October 2018.

The Annual General Meeting passed such resolution with majority vote of shareholders attending and casting votes as follows.

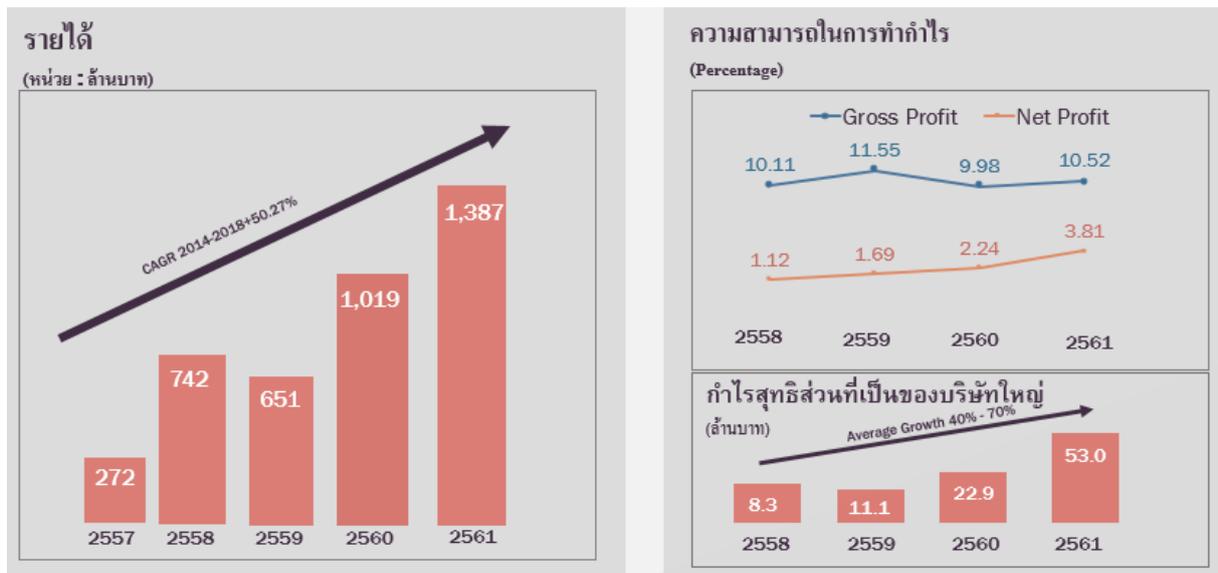
Approve	207,758,047	votes	(equivalent to	100.0000%
Disapprove	0	votes	(equivalent to	0.0000%
Abstain	0	votes	(equivalent to	0.0000%
Invalid Ballot	0	votes	(equivalent to	0.0000%

Agenda 2 To acknowledge the report on the Company's operating results for the year 2018

The Facilitator informed the Meeting that Article 35 (1) of the Company's Articles of Association states that the Annual General Meeting of shareholders shall "consider the Board of Directors' report with regards to the Company's operations for the past year".

The Board of Directors deemed it appropriate to propose the acknowledgement of the Company's operating results for the year 2018 and the 2018 Annual Report, with details as shown in the 2018 Annual Report. The Facilitator invited Ms. Phornthiphat Khantheevit, Chief Financial Officer, to present the Company's operating results for the year 2018 to the Meeting for acknowledgement.

Ms. Phornthiphat Khantheevit, Chief Financial Officer, informed the Meeting of the Company's revenues and profitability with the following details.



Revenues from the Company's operations in 2018 amounted to THB 1,387 million, and reflected continuous growth with Compound Annual Growth Rate (CAGR) of 50.27% per year from revenues at the Company's establishment in 2013.

In 2015 - 2018, in terms of the Company's ability to generate profits, the Company had average gross profit margin of 10% - 11%, with 10.52% in gross profit margin and 3.81% in net profit margin in 2018. The constant increase in gross profit and net profit resulted from the growth in revenues each year, coupled with efficient management of project cost and administrative expenses. The increase in administrative expenses was attributable to increased personnel expenses to support more projects. In 2018, the Company's net profit attributable to owners of the parent amounted to THB 53 million, compared to THB 22.9 million in 2017, which

reflected a growth rate of up to 131.44%. Average growth of net profit attributable to owners of the parent from 2015 - 2018 was at 40% - 70% per year.

The Chairman gave shareholders the opportunity to raise questions. Once no further question was asked, the Chairman proposed that the Meeting acknowledge the report on the Company's operating results for the year 2018, with details as proposed.

The Facilitator informed the Meeting as this agenda was for acknowledgement, and therefore no voting was required.

Resolution The Meeting acknowledged the report on the Company's operating results for the year 2018.

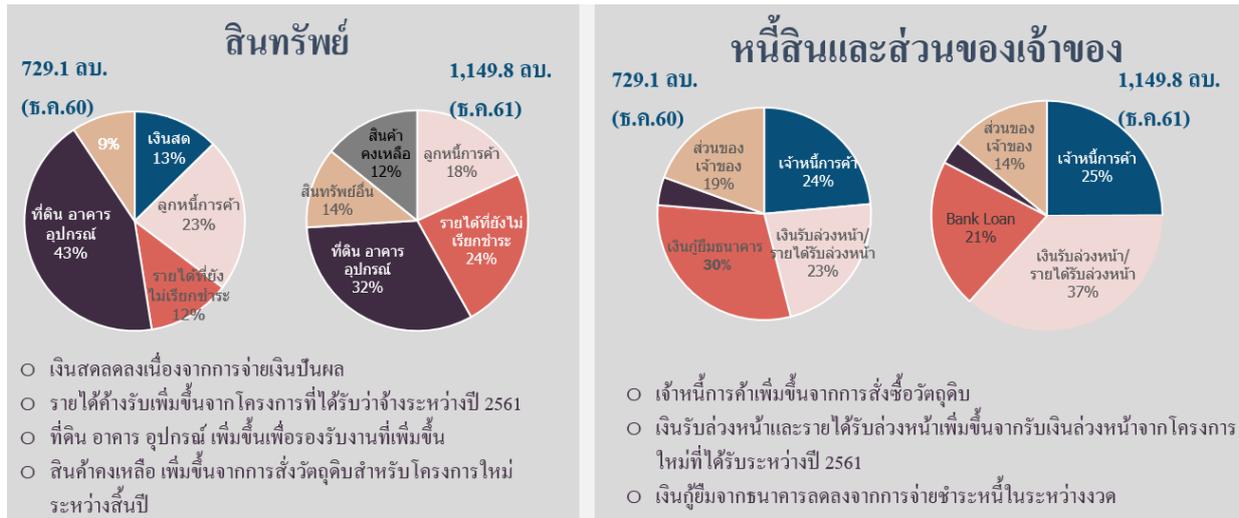
Agenda 3 To consider and approve the financial statements for the year ended 31 December 2018

The Facilitator informed the Meeting that Section 112 of the Public Limited Companies Act B.E. 2535 states that "The Board of Directors shall prepare the statement of financial position and income statement as at the last day of the Company's accounting period to be proposed to the Annual General Meeting of shareholders for consideration and approval." and Article 36 (2) of the Company's Articles of Association states that the Annual General Meeting of shareholders shall "consider and approve the statement of financial position and statement of comprehensive income".

The Board of Directors deemed it appropriate to propose the approval of the consolidated and separate financial statements, comprising the consolidated and separate Statement of Financial Position as at 31 December 2018, the consolidated and separate Statement of Comprehensive Income, the consolidated and separate Statement of Changes in Equity, and the consolidated Cash Flow Statement for the accounting period ended 31 December 2018.

Such financial statements have been audited and certified by the external auditor, reviewed by the Audit Committee, and approved by the Board of Directors.

The Facilitator invited Ms. Phornthiphat Khantheevit, Chief Financial Officer, to report on the Company's Statement of Financial Position for the year 2018 with the following details.



The Company's total asset as at 31 December 2018 amounted to THB 1,149.8 million, comprising 18% in trade receivables, 24% in unbilled revenues, 32% in property, plant and equipment, 14% in other assets, and 12% in inventory. Compared to THB 729.1 million in total assets in 2017, the increase of THB 423.70 million was attributable to the increase in unbilled revenues from additional contracts in 2018, increase in property, plant and equipment to support new projects, and increase in inventory for 2 new projects, while cash decreased by THB 34.87 million from the payment of dividends.

Liabilities and equity as at 31 December 2018 amounted to THB 1,149.8 million, comprising 25% in trade payables, 37% in cash advances and unearned construction revenues, 21% in loans from financial institutions, and 14% in shareholders' equity. Compared to 2017, whereby liabilities and equity amounted to THB 729.1 million, the increase was due to increase in trade payables from the purchase of materials to support additional projects and increase in cash advances and unearned construction revenues from new projects which have been signed during 2018, while loans from financial institutions decreased during the period.

In 2018, the Company's Statement of Cash Flows comprised THB 33.29 million in cash flow generated from operating activities, THB 73.16 in cash flow used in investing activities including the purchase of equipment for new projects, and THB 16.86 million used in financing activities. Net decrease in cash amounted to THB 56.76 million, coupled with beginning cash balance of THB 91.98 million, resulted in ending cash balance of THB 35.22 million.

The Chairman gave shareholders the opportunity to raise questions. Once no further question was asked, the Chairman proposed that the Meeting approve the financial statements for the year ended 31 December 2018, with details as proposed.

The Facilitator informed the Meeting that this agenda required the approval with majority vote of shareholders attending and possessing voting rights. Shareholders who have voted to disapprove or abstain were asked to raise their hands and hand in their ballot cards to Company personnel.

Resolution The Meeting resolved to approve the financial statements for the year ended 31 December 2018.



The Annual General Meeting passed such resolution with majority vote of shareholders attending and casting votes as follows.

Approve	207,758,047	votes	(equivalent to	100.0000%)
Disapprove	0	votes	(equivalent to	0.0000%)
Abstain	0	votes	(equivalent to	0.0000%)
Invalid Ballot	0	votes	(equivalent to	0.0000%)

Agenda 4 To consider and approve the appropriation of the Company’s net profit as legal reserve and for dividend payment for the year 2018

The Facilitator informed the Meeting that the Company’s net profit from separate financial statements for the year 2018 amounted to THB 49.84 million with no accumulated losses. As such, the Company was able to consider the payment of dividend to shareholders.

Section 115 of the Public Limited Companies Act B.E. 2535

and Article 44 of the Company’s Articles of Association state that “The Board of Directors may pay interim dividend to shareholders occasionally should it be deemed that the Company has sufficient profits to do so. Such interim dividend payment shall be reported to the next shareholders’ meeting.”

Section 116 of the Public Limited Companies Act B.E. 2535

and Article 45 of the Company’s Articles of Association states that “The Company shall appropriate no less than 5% of its net profit for the year deducted by accumulated losses (if any) as legal reserve until the amount of legal reserve is no less than 10% of registered capital.”

The Company has dividend payment policy in paying dividends of no less than 40% of net profit each year. The Board of Directors’ Meeting No. 2/2019 held on 26 February 2019 resolved to approve the payment of dividends at THB 0.10 per share for the period between 1 April 2018 and 31 December 2018, totaling THB 28.00 million (before deduction of withholding tax), equivalent to 56.19% which was in accordance with the Company’s policy. Record date was on 13 March 2019 and dividend will be paid on 17 May 2019. The Company had also appropriated net profit as legal reserve of no less than 5%, amounting to THB 2,491,756.

The Chairman gave shareholders the opportunity to raise questions. Once no further question was asked, the Chairman proposed that the Meeting approve the appropriation of the Company’s net profit as legal reserve and for dividend payment for the year 2018, with details as proposed.

The Facilitator informed the Meeting that this agenda required the approval with majority vote of shareholders attending and possessing voting rights. Shareholders who have voted to disapprove or abstain were asked to raise their hands and hand in their ballot cards to Company personnel.



Resolution The Meeting resolved to approve the payment of dividends at THB 0.10 per share, totaling THB 28.00 million (before deduction of withholding tax) (equivalent to 56.19% of net profit from separate financial statements, in accordance with the Company’s policy) to be paid on Friday, 17 May 2019.

The Annual General Meeting passed such resolution with majority vote of shareholders attending and casting votes as follows.

Approve	207,758,047	votes	(equivalent to	100.0000%)
Disapprove	0	votes	(equivalent to	0.0000%)
Abstain	0	votes	(equivalent to	0.0000%)
Invalid Ballot	0	votes	(equivalent to	0.0000%)

Agenda 5 To consider and approve the appointment of directors in replacement of those due to retire by rotation

The Chairman informed the Meeting that for compliance with good governance principles and for transparency, directors who have been nominated for election back in position for another term including Mr. Narongrit Tavornvisitporn, Mr. Prasert Treeveeranuwat, and Mr. Somchai Kanbuakeaw, have requested to temporarily leave the Meeting room to give shareholders the opportunity to freely and fully make inquiries and express their opinion. For smooth proceedings of the Meeting, the Chairman invited Mr. Suthi Thum-Umnauysuk, Chairman of the Audit Committee, to proceed with the Meeting in place of the Chairman, whereby the 3 directors will return to the Meeting room once voting for this agenda had concluded.

The Facilitator informed the Meeting that the Public Limited Companies Act B.E. 2535 and Article 15 of the Company’s Articles of Association states that “In the Annual General Meeting held each year, one-third (1/3) of directors shall vacate position. Directors vacating position may be reelected for position.” Article 14 of the Company’s Articles of Association states that the Annual General Meeting of shareholders shall “consider the appointment of directors in replacement of those due to retire by rotation”. In the 2019 Annual General Meeting, 3 directors due to retire are as follows.

- (1) Mr. Narongrit Tavornvisitporn Independent Director, Chairman of the Board of Directors, Audit Committee Member, and Nomination and Remuneration Committee Member
- (2) Mr. Prasert Treeveeranuwat Director, Executive Committee Member, and Risk Management Committee Member
- (3) Mr. Somchai Kanbuakeaw Director, Executive Committee Member, Risk Management Committee Member, and Chairman of the Nomination and Remuneration Committee

The Board of Directors (excluding those with stake in the matter) deemed it appropriate to propose the approval of appointment of 3 directors, namely, Mr. Narongrit Tavornvisitporn, Mr. Prasert Treeveeranuwat, and Mr. Somchai Kanbuakeaw, back into directorship in the same committee and position for another term. The

Board of Directors are of the opinion that such individuals are qualified, knowledgeable, capable, and experienced, able to contribute benefits to the Company's business operations. In addition, such individuals undertake their duties with responsibility, caution, honesty, and possess complete qualifications in accordance with the Public Limited Companies Act B.E. 2535.

Directors proposed for election do not hold positions as director or executive in companies which operate the business in competition with the Company or companies which may pose conflicts of interest, and have passed the Board of Directors' consideration process regarding appropriate qualifications suitable for the Company's business.

Years in Position as Independent Director

Names	Position	Appointment	Term in Position
1. Mr. Narongrit Tavornvisitporn	Independent Director, Chairman of the Board of Directors, Audit Committee Member, and Nomination and Remuneration Committee Member	2017	1 year
2. Mr. Prasert Treeveeranuwat	Director, Executive Committee Member, and Risk Management Committee Member	2016	2 years
3. Mr. Somchai Kanbuakeaw	Director, Executive Committee Member, Risk Management Committee Member, and Chairman of the Nomination and Remuneration Committee	2015	3 years

Mr. Suthi Thum-Uмнаysuk, acting Chairman of the Meeting, gave shareholders the opportunity to raise questions. Once no further question was asked, the Chairman proposed that the Meeting approve appointment of directors in replacement of those due to retire by rotation, with details as proposed.

The Facilitator informed the Meeting that this agenda required the approval with majority vote of shareholders attending and possessing voting rights.

Agenda 5.1 Appointment of Mr. Narongrit Tavornvisitporn back into directorship in the same position received the following votes.

Approve	207,758,047	votes	(equivalent to	100.0000%)
Disapprove	0	votes	(equivalent to	0.0000%)
Abstain	0	votes	(equivalent to	0.0000%)
Invalid Ballot	0	votes	(equivalent to	0.0000%)

In this agenda, **Mr. Narongrit Tavornvisitporn** received approval with majority vote of shareholders attending and casting votes.



Agenda 5.2 Appointment of Mr. Prasert Treeveeranuwat back into directorship in the same position received the following votes.

Approve	205,168,388	votes	(equivalent to	98.7535%)
Disapprove	0	votes	(equivalent to	0.0000%)
Abstain	2,589,659	votes	(equivalent to	1.2465%)
Invalid Ballot	0	votes	(equivalent to	0.0000%)

Remark: Mr. Prasert Treeveeranuwat held 2,589,659 shares and abstained from voting for compliance with good corporate governance principles and transparency.

In this agenda, **Mr. Prasert Treeveeranuwat** received approval with majority vote of shareholders attending and casting votes.

Agenda 5.3 Appointment of Mr. Somchai Kanbuakeaw back into directorship in the same position received the following votes.

Approve	207,757,847	votes	(equivalent to	99.9999%)
Disapprove	0	votes	(equivalent to	0.0000%)
Abstain	200	votes	(equivalent to	0.0001%)
Invalid Ballot	0	votes	(equivalent to	0.0000%)

Remark: Mr. Somchai Kanbuakeaw held 200 shares and abstained from voting for compliance with good corporate governance principles and transparency.

In this agenda, **Mr. Somchai Kanbuakeaw** received approval with majority vote of shareholders attending and casting votes.

Resolution The Meeting resolved to approve the re-appointment of the three aforementioned directors back into position for another term with majority vote of shareholders attending and casting votes.

Agenda 6 To consider and approve remuneration for the Board of Directors for the year 2019

Mr. Suthi Thum-Umnauysuk invited Mr. Narongrit Tavornvisitporn, Mr. Prasert Treeveeranuwat, and Mr. Somchai Kanbuakeaw back into the Meeting room and Mr. Narongrit Tavornvisitporn, as Chairman of the Meeting, asked the Meeting to consider and approve remuneration for the Board of Directors for the year 2019 and delegated the Facilitator to inform the Meeting of the details for this agenda.

The Facilitator informed the Meeting that Section 90 of the Public Limited Companies Act B.E. 2535 states that “the Company shall not pay to directors cash or assets except for remuneration in accordance with the Company’s Articles of Association” and Article 16 of the Company’s Articles of Association states that “directors are entitled to remuneration from the Company in the form of gratuity, meeting allowance, pension, bonus, or other forms of remuneration”.

In 2018, meeting allowance paid to 10 directors amounted to THB 1,190,000, with the following details.

Names	2017	2018
1. Mr. Narongrit Tavorntvisitporn	10,000.00	230,000.00
2. Mr. Suthi Thum-Uмнаysuk	12,500.00	205,500.00
3. Mr. Yingyong Techarungnirun	10,000.00	190,000.00
4. Mr. Chung Sik Hong	-	120,000.00
5. Mr. Yeong Cheol Choi*	-	36,000.00
6. Ms. Nita Treeveeranuwat	-	120,000.00
7. Mr. Prasert Treeveeranuwat	-	120,000.00
8. Mr. Somchai Kanbuakeaw	-	132,500.00
9. Ms. Kanchana Rimpanichayakij	-	12,000.00
10. Mr. Charoenchai Amnatsomboonsuk	-	24,000.00
Total	32,500.00	1,190,000.00

***Remark:** Mr. Yeong Cheol Choi resigned from directorship and Mr. Charoenchai Amnatsomboonsuk was appointed as director in replacement in accordance with the resolution of the Extraordinary General Meeting No. 2/2018 held on 5 October 2018.

The Board of Directors deemed it appropriate to propose the approval of remuneration for the Board of Directors for the year 2019 in the form of meeting allowance not exceeding THB 1,500,000 (one million and five hundred thousand baht only), taking into consideration the type of business and relationship to the Company's operating results in line with the normal conditions of the market and the same industry, as well as suitability to roles and responsibilities of the Board of Directors, with the following details.

Committee	2019 (Proposed)	2018
	Meeting Allowance / Meeting / Person	Meeting Allowance / Meeting / Person
Chairman of the Board of Directors	15,000	15,000
Director	12,000	12,000
Chairman of the Audit Committee	12,500	12,500
Audit Committee Member	10,000	10,000
Chairman of the Nomination and Remuneration Committee	12,500	12,500
Nomination and Remuneration Committee Member	10,000	10,000

The Chairman gave shareholders the opportunity to raise questions. Once no further question was asked, the Chairman proposed that the Meeting approve remuneration for the Board of Directors for the year 2019, with details as proposed.

The Facilitator informed the Meeting that this agenda required the approval with no less than two-thirds of total votes of shareholders attending the Meeting. Shareholders who have voted to disapprove or abstain were asked to raise their hands and hand in their ballot cards to Company personnel.

Resolution The Meeting resolved to approve remuneration for the Board of Directors for the year 2019 in the form of meeting allowance not exceeding THB 1,500,000 (one million and five hundred thousand baht only).

The Annual General Meeting passed such resolution with no less than two-thirds of total votes of shareholders attending the Meeting as follows.

Approve	207,758,047	votes	(equivalent to	100.0000%)
Disapprove	0	votes	(equivalent to	0.0000%)
Abstain	0	votes	(equivalent to	0.0000%)
Invalid Ballot	0	votes	(equivalent to	0.0000%)

Agenda 7 To consider and approve the appointment of the Company's external auditor and the determination of audit fees for the year 2019

The Facilitator informed the Meeting that Section 120 of the Public Limited Companies Act B.E. 2535 states that "the Annual General Meeting held each year shall appoint the Company's auditor and determine audit fees, and the former auditor may be reappointed" and Section 121 of the Public Limited Companies Act B.E. 2535 states that "the auditor shall not be director, personnel, employee, or undertake any position in the Company". In addition, Article 42 of the Company's Articles of Association specifies that the Annual General Meeting held each year shall appoint the Company's auditor and determine audit fees.

The Audit Committee deemed it appropriate to propose to the Board of Directors for proposal to the Annual General Meeting the consideration and approval of the appointment of Mr. Boonlert Kamolchanokkul, Certified Public Accountant No. 5339, Mr. Kajornkiet Aroonpirodkul, Certified Public Accountant No. 3445, and Mr. Chanchai Chaiprasit, Certified Public Accountant No. 3760 from PricewaterhouseCoopers ABAS Limited as the Group of Companies' external auditor with one of the above-mentioned individuals performing the audit and expression of opinion on the Company's financial statements. The Audit Committee is of the opinion that PricewaterhouseCoopers ABAS Limited has standards and expertise in conducting audit, and is able to provide advice relating to accounting, tax, and internal control system, and thus deemed it appropriate to propose to the Board of Directors the determination of audit fees comprising THB 3,240,000 for the audit of CAZ (Thailand) Public Company Limited and THB 460,000 for the audit of JKEC Company Limited, totaling THB 3,700,000. Such fees do not include miscellaneous expenses incurred from actual performance of duties, and the comparison between audit fees for 2018 and 2019 is as follows.



Company	Audit Fees		
	2018	2019	Change
CAZ (Thailand) Public Company Limited	2,880,000	3,240,000	
Subsidiary (1 company)	370,000	460,000	
Total	3,250,000	3,700,000	13.85%

The Board of Directors have considered and deemed it appropriate to propose the approval of Mr. Boonlert Kamolchanokkul*, Certified Public Accountant No. 5339, Mr. Kajornkiet Aroonpirodkul, Certified Public Accountant No. 3445, and Mr. Chanchai Chaiprasit, Certified Public Accountant No. 3760 from PricewaterhouseCoopers ABAS Limited as the Group of Companies' external auditor with one of the above-mentioned individuals performing the audit and expression of opinion on the Company's financial statements, and the determination of audit fees comprising THB 3,240,000 for the audit of CAZ (Thailand) Public Company Limited and THB 460,000 for the audit of JKEC Company Limited, totaling THB 3,700,000, excluding miscellaneous expenses incurred from actual performance of duties.

The Chairman gave shareholders the opportunity to raise questions. Once no further question was asked, the Chairman proposed that the Meeting approve the appointment of the Company's external auditor and the determination of audit fees for the year 2019.

The Facilitator informed the Meeting that this agenda required the approval with majority vote of shareholders attending and possessing voting rights. Shareholders who have voted to disapprove or abstain were asked to raise their hands and hand in their ballot cards to Company personnel.

Resolution The Meeting resolved to approve the appointment of the Company's external auditor and the determination of audit fees for the year 2019 with Mr. Boonlert Kamolchanokkul*, Certified Public Accountant No. 5339, Mr. Kajornkiet Aroonpirodkul, Certified Public Accountant No. 3445, and Mr. Chanchai Chaiprasit, Certified Public Accountant No. 3760, and/or other auditors from PricewaterhouseCoopers ABAS Limited on the list of auditors approved by the Securities and Exchange Commission as the Group of Companies' external auditor with one of the above-mentioned individuals performing the audit and expression of opinion on the Company's financial statements. Audit fees include THB 3,240,000 for the audit of CAZ (Thailand) Public Company Limited and THB 460,000 for the audit of JKEC Company Limited, totaling THB 3,700,000, excluding miscellaneous expenses incurred from actual performance of duties.

The Annual General Meeting passed such resolution with majority vote of shareholders attending and casting votes as follows.

Approve	207,758,047	votes	(equivalent to	100.0000%)
Disapprove	0	votes	(equivalent to	0.0000%)
Abstain	0	votes	(equivalent to	0.0000%)
Invalid Ballot	0	votes	(equivalent to	0.0000%)



***Remark:** The resolution of the Board of Directors' Meeting No. 2/2019 held on 26 February 2019 approved the appointment of Mrs. Anutai Poomsurakul whereby PricewaterhouseCoopers ABAS Limited later had internal restructuring and asked that Mr. Boonlert Kamolchanokkul, Certified Public Accountant No. 5339 replace Mrs. Anutai Poomsurakul, Certified Public Accountant No. 3873 as the Company's auditor.

Agenda 8 Other business (if any)

The Chairman thanked shareholders in making inquiries and gave shareholders the opportunity to raise any additional questions.

The Facilitator informed the Meeting that Section 105 Paragraph 2 of the Public Limited Companies Act B.E. 2535 states that "Shareholders representing at least one-third in aggregate of outstanding shares may request the Meeting to consider other matters than those specified in the invitation to the Meeting."

The Board of Directors deemed it appropriate to include this agenda to give shareholders the opportunity to propose the consideration of other agenda in addition to those stipulated by the Board of Directors in this Meeting.

The Chairman gave shareholders the opportunity to propose any additional agenda or raise any additional questions.

The Facilitator then informed the Meeting that shareholders who wish to make inquiries or express opinion following this Meeting may contact the Company Secretary at 038-606-242 or the Investor Relations officer at info@caz.co.th or through the Investor Relations tab on the Company website www.caz.co.th.

The Chairman gave shareholders the opportunity to raise questions. Once no further question was asked, the Chairman thanked all shareholders who have devoted their time to attend the Meeting and declared the Meeting adjourned.

The Meeting adjourned at 02:30 p.m.

Signed.....  Chairman of the Meeting

(Mr. Narongrit Tavornvisitporn) Chairman of the Board of Directors

Signed.....  Secretary to the Meeting

(Ms. Nattiya Charusombat) Company Secretary