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**Minutes for the 2019 Annual General Meeting of Shareholders of
TPI Polene Public Company Limited
Held on 29 April 2019
At the Conference Room on 9th Floor of TPI Tower Building
26/56 Chan Tat Mai Road, Thungmahamek, Sathorn, Bangkok**

The Meeting commenced at 4:30 pm

Ms. Juthamas Surotrat acted as the Master of Ceremonies (MC) at the 2019 Annual General Meeting of Shareholders – (the “2019 AGM” or the “Meeting”). She informed the Meeting that the time was 4:30 pm, TPI Polene Public Company Limited (the “Company”) had a total of 20,000 shareholders and the total paid-up shares of 20,190,000,000 (twenty billion, one hundred ninety million shares (however, out of said amount, the repurchased shares of 1,009,500,000 shares shall not be counted toward the quorum of the Meeting, and the Company as the shareholder of such repurchased shares shall not be eligible to vote and shall not have the right to receive dividend). Hence, the number of shares, of which the holders were eligible to attend the Meeting and to vote, became 19,180,500,000 (nineteen billion, one hundred eighty million, five hundred thousand) shares. There were 292 shareholders attending the Meeting in person, representing 2,668,193,932 (two billion, six hundred sixty eight million, one hundred ninety three thousand, nine hundred thirty-two) shares; and 229 shareholders present by way of proxy, representing 9,742,096,018 (nine billion, seven hundred forty two million, ninety six thousand eighteen) shares. In total, there were 521 registered shareholders attending the Meeting, holding in total 12,410,289,950 (twelve billion, four hundred ten million, two hundred eighty-nine thousand, nine hundred fifty) shares, representing 64.70 percent of the total paid-up shares of the Company, thus constituting a quorum.

The MC introduced the Board of Directors, the auditors and legal advisors of the Company, as well as the company secretary working team, attending the Meeting, as follows:

Directors attending the Meeting:

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| 1. | Mr. Khantachai Vichakkhana | Vice Chairman and Independent Director |
| 2. | Mr. Supoj Singsanei | Chairman of the Audit Committee and Independent Director |
| 3. | Mr. Manas Sooksmarn | Independent Director and Audit Committee Member |
| 4. | Mr. Thavich Taychanavakul | Independent Director and Audit Committee Member |
| 5. | Mr. Pisej Iamsakulrat | Independent Director and Audit Committee Member |
| 6. | Mr. Prachai Leophairatana | Chief Executive Officer |
| 7. | Mr. Prateep Leopairut | President |
| 8. | Mr. Prayad Liewphairatana | President |
| 9. | Mrs. Orapin Leophairatana | Senior Executive Vice President |
| 10. | Dr. Chavin Iamsopana | Executive Director |

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| 11. | Mr. Tayuth Sriyuksiri | Executive Director |
| 12. | Mr. Chulasingh Vasantasingh | Independent Director |

The Company's directors who were unable to attend the Meeting due to necessity or urgent tasks were:

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| 1. | Dr. Pramuan Leophairatana | President |
| 2. | Ms. Malinee Leophairatana | Director |

The executives attending the Meeting were as follows:

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| 1. | Mr. Prasert Ittimakin | Senior Vice President of Accounting and Finance Division |
| 2. | Mrs. Bussara Ketmanee | Assistant Vice President of Accounting Department |

The members of the company secretary working team attending the Meeting were:

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| 1. | Mr. Nitisit Jongpitakrat | Company Secretary |
| 2. | Ms. Weeranuch Khimkhum | Company Secretary's Assistant |

The auditors of the Company from KPMG Phoomchai Audit Limited attending the Meeting were:

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| 1. | Mr. Boonyarit Thanormcharoen |
| 2. | Ms. Krittika Kongkerd |
| 3. | Mr. Chatsorn Likitpipathanakul |
| 4. | Ms. Jutamas Rujiwonglekku |

The Company's legal advisors, from Siam City Law Offices Limited, attending the Meeting were:

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| 1. | Mr. Vira Kamme |
| 2. | Ms. Nilobon Tangprasit |

The MC explained to the Meeting the procedures adopted for voting and counting votes, as follows:

1. In taking a vote, one share shall be counted as one vote and one shareholder shall be entitled to vote either for or against in each agenda, or to abstain. They would not be entitled to allocate their shares for voting purposes, except in the case of a proxy of foreign investors appointing a custodian in Thailand as the custodian of shares.

2. The Shareholders Resolution

The Public Limited Company Act states that, unless the laws provide otherwise, in a normal case, the resolution shall be supported by a majority vote of the shareholders present and voting. In a situation of an equality of votes, the Chairman of the Meeting shall have the casting vote.

3. To facilitate the vote counting, a barcode system was used as a counting mechanism by the Company. The shareholders who wish to vote shall mark ✓ /or x in the boxes on the ballots provided at the registration. Once voting has been completed, the Company's staff shall collect such ballots for further counting.

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4. When making a vote in each agenda, the Company shall collect the ballots from the shareholders and the proxies attending the Meeting who voted against or abstained from voting in each agenda by the raising of hands, so that the Company's staff members are able to collect the ballots. The people who voted 'for' do not need to deliver the ballots to the Company's staff and it would, therefore, be deemed that those who did not deliver the ballots approved or agreed to the resolution proposed by the Chairman, or the entrusted person. The Company shall collect the ballots in the following sequence:

Firstly, collect from those who voted against; and
Secondly, collect from those who voted to abstain.

5. The shareholders who delivered the ballots but did not give any mark or signature in any boxes shall be deemed to have voted in favour of, or in agreement with the resolution proposed by the Chairman.

The shareholders who filled-in the boxes and then wished to change their votes to other boxes must cross out the unwanted boxes, affix their signatures and fill-in the new boxes.

In a case of void ballots, it shall be deemed that the shareholders abstained from voting.

In case of the delivery of a ballot in an incorrect agenda, shareholders should be deemed to have voted in favour of the resolution in such agenda.

6. Counting the votes

6.1 In order to expedite the counting of the votes in each agenda, the Company shall deduct the votes of the shareholders which disapproved or abstained, and the void ballots, from the total votes of the shareholders attending the Meeting. Therefore, the balance shall be the votes which were approved.

6.2 The Chairman, or the person entrusted by the Chairman, shall announce the results of the votes in each agenda in the order of the arranged agenda and, in order not to waste time during the vote counting, the Chairman shall request the Meeting to consider the next agenda in said order.

Moreover, for the purpose of transparency, the Company invited one representative each from Siam City Law Offices Limited and KPMG Phoomchai Audit Limited to witness the vote counting.

Thereafter, the MC invited Mr. Khantachai Vichakkhana, the Chairman of the Board of Directors of the Company and Independent Director, as well as the presiding chairman of the meeting (the "Chairman") to give opening statements to the Meeting.

The Chairman welcomed and thanked the shareholders and proxies attending the Meeting and proposed that the Meeting considers each agenda, as follows:

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1. To consider and confirm the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2018

The Chairman assigned Mr. Nitisit Jongpitakrat, the Company Secretary, to give statements to the Meeting.

Mr. Nitisit Jongpitakrat therefore requested the Meeting to consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2018, which was held on 25 June 2018; copies of which were sent to the shareholders, together with the Notice of this Meeting. The EGM No. 1/2018 contained the following agenda:

1. To consider and confirm the Minutes of the 2018 Annual General Meeting of Shareholders;
2. To consider and confirm an amendment to the Company's Articles of Association in connection with the repurchase of shares;
3. To acknowledge details on the repurchase of shares; and
4. To consider other matters (if any).

The Company Secretary then requested the Meeting to confirm the said Minutes.

Resolution: The Meeting confirmed the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2018, which was held on 25 June 2018, with the following votes:

Approved: 12,412,477,817 (twelve billion, four hundred twelve million, four hundred seventy-seven thousand, eight hundred seventeen) votes, representing 100 percent of the shareholders attending the Meeting and voting.

Disapproved: 0 votes, equivalent to 0 percent of the shareholders attending the Meeting and voting.

Abstained: 455,000 (four hundred fifty-five thousand) votes.

2. To acknowledge the 2018 operating result of the Company

The Chairman requested the Meeting to acknowledge the report of the Board of Directors on the 2018 operating result of the Company. The Company prepared the annual report in CD- ROM format and delivered it to the shareholders, together with the Notice of this Meeting; and assigned Mr. Prateep Leopairut, the President, to summarise the report to the Meeting.

Mr. Prateep Leopairut reported to the Meeting regarding the 2018 operating result of the business of the Company, with the following summary:

Situation of Cement Industry

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In 2018, cement consumption in Thailand was about 35 million tonnes, an increase of 3% from approximately 34 million tonnes in 2017. Due to an increase of government construction megaprojects, the Company's cement sales volumes in 2018 were also increased in line with the direction of the overall economy.

In 2018, the Company successively developed and launched its new cement products into the market as follows:

- Cement mortar for repairing concrete surface (TPI Loft -a powder formula mortar for making a polished-surface); ready mixed cement mortar for floor screed and masonry (M409); and cement mortar for ground levelling, non-shrink and semi self-levelling type (M410), all of which have been registered as new innovative products with the Office of National Science and Technology Development Agency (NSTDA).

- Lightweight block, energy saving model, which has heat reflection property.

- Automatic-mixing paint products: TPI Premium Shield Paint; TPI All Seasons Paint (with high resistance and UV radiation reflection properties); Ceiling Paint (with mould and moss prevention properties); Anti-Rust Primer (with adhesion or adherence to metal surfaces property); and Primer for artwork.

In 2019, the Company anticipates that the demand of domestic cement consumption will be increased as a result of supporting factors, i.e. investment in the construction of public utilities, mass transit and transportation network systems in the central and regional areas pursuant to public policy, such as: construction of the MRTA Pink and Yellow Line Projects of the Mass Railway Transit Authority; and high speed train project; construction of Bangkok - Nakhon Ratchasima Motorway Project. Said investment in the public sector will stimulate the private sector to invest in a greater number of real estate development projects, which will result in the growth of the economy and a significant increase of demand for cement consumption in both public and private sectors.

The competition in an export market of the clinker, cement and other cement products is expected to be increased because cement manufacturers in ASEAN countries, such as Indonesia and Vietnam, have increased their production capacity, resulting in an increase of export volume due to their surplus cement stock. However, the quality of Thai cement exported by manufacturers in Thailand has been more acceptable in the global market than that of said competitors. As such, Thai cement is still in demand by the global market. In addition, due to the relatively high expansion of the construction sector in ASEAN market, the ASEAN market would be another export market that has a high consumption of cement and other building materials, especially for development of infrastructure work in those ASEAN countries. Furthermore, there is also demand for cement in the other regions.

Situation of LDPE/EVA Industry

In 2018, the LDPE/EVA prices in the world market remained in fluctuation, caused by the prices of raw materials such as Vinyl Acetate Monomer ("Ethylene VAM") and crude oils, as well as the fact that there were an increasing number of new EVA manufacturers in the market which affected market share, particularly in India. In addition, the prices of EVA

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in the world market is slightly decreased due to the increasing competition in the market. Therefore, many domestic and overseas LDPE/EVA users waited to see the situation as the price trend can fluctuate at any time, and there was volatility of raw materials throughout the past year. Nevertheless, the Company's sales volume of LDPE/EVA in 2018 was still in the upward trend when compared with the volume in 2017.

The Company has not relied solely on the domestic market, with it also focusing on sales in international markets. In terms of the EVA, there has still been a huge demand in the Southeast Asia market, especially in China, India and Bangladesh; thus, the Company's overseas sales have been in a continual upward trend.

The Company has still had a policy with an aim to develop and create an added value and competitive advantage to EVA products, as well as to promote the competitiveness of EVA Emulsion, EVA Powder, Stretch Wrap Film and PE Film products, for which there was substantial demand in both the domestic and international market. In addition, the EVA Sheet Encapsulate product has been developed for use in the Solar Cell Module manufacturing industry.

In early 2019, the price of LDPE/EVA decreased, both in the domestic and international market. Due to the continuous fall of the prices of oil and raw materials since the end of 2018, the plastic resin industry also decreased in line with the global market trend. In this respect, the Company has still maintained the policy to focus on developing products that would create added value and penetrate more into niche markets and result in a higher profit for the Company.

Bio-organic fertiliser (for plants), bio-supplements for animals (probiotics) and bio-sanitisation product businesses

The economic situation of Thailand's agricultural market in 2018 expanded at the rate of 4.6% when compared to 2017. However, the price index for agricultural products decreased at the rate of 6.7% when compared to 2017. This situation affected agriculturists income per household in a negative manner. Consequently, this also negatively affected the demand to use fertilizer. Nevertheless, a conscientious drive toward organic farming in accordance with the National Organic Farming Strategy B.E. 2560-2564 (2017-2021) led to an increased demand to use organic fertiliser as a farming production factor.

In regard to the Company's livestock and fishing business, there has been more campaigns promoting the use of products other than antibiotics, which has resulted in the expansion of probiotics supplements and hygiene products of the Company that are produced from natural materials and cause no harm to the environment and/or consumers.

In addition, the demand for organic household consumer products also grew continually which gave opportunities for the increase of bio-hygiene products of the Company, such as oil stain remover, dishwashing liquid and TPI Bio-San (for wastewater treatment in factories, hotels and household usage).

The Chairman requested Ms. Juthamas Surotrat (the MC) to report to the Meeting about the Company's environmental activities, social activities and the Company's involvement in the corporate responsibility programme (CSR). In such regard, Ms. Juthamas

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Surotrat reported said matters to the Meeting as follows:

In 2018, TPI Polene Public Company Limited, together with affiliated companies including the Environment for Life Foundation, which the Company had supported, held a number of activities showing corporate social responsibilities (CSR), including those concerning the environment, religion, society and education. The Company presented its CSR activities, as well as the Company's key activities, through a video shown to the shareholders (Thereafter, the Company presented the video relating to the Company's important activities for shareholders to watch).

The Meeting was informed for acknowledgement.

Resolution: The Meeting acknowledged the report of the Company's 2018 operating result.

3. To have the Audit Committee report on the 2018 operating result

The Chairman requested the Meeting to acknowledge the report of the Audit Committee for 2018 in accordance with that provided in the annual report of the Company, which was delivered to the shareholders together with the Notice of this Meeting. He then assigned Mr. Supoj Singsanei, the Chairman of the Audit Committee, to summarise the report to the Meeting.

Mr. Supoj Singsanei reported to the Meeting that in 2018 the Audit Committee held five meetings, which could be summarised as follows:

1. Audit and assessment of the internal audit system

The Company (including its affiliates) had a good internal control system, which ensured efficient and effective performance of work under a sufficient and proper internal control system, with written records and systematic risk management: resulting in the capability to prevent any potential damage within an appropriate time period; a reduction of business risk; more correct and reliable financial statements and reports of the Company; and protection of the Company's assets and the Shareholders' investment money. Furthermore, the Company operated its business by adhering to the good governance principle under TPI Polene's Code of Conduct, for the employees to comply therewith, taking into account the interests and fairness of all interested parties, including shareholders, partners and contractual parties. The Company emphasises the importance of supporting social needs and environmental care. On the part of the employees, the Company has supported them by promoting their learning development with the aim to have long term sustainable development.

2. Audit of the disclosure to investors

The Company disclosed material information affecting the decision making of the investors, such as connected transactions and items which might have conflict of interest; with an emphasis on the correctness and reliability of information, as well as the timely disclosure of such.

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3. Audit of compliance with relevant laws

The Company duly complied with relevant laws and regulations with regard to the Company's business. The Company had a system preventing use of inside information for securities trading. The prohibitions and penalties have also been included in the employee's work regulations, with termination of employment as the maximum penalty. Furthermore, the Company has regulated the management of the Company to prepare reports of its shareholding in the Company's securities, as required by law. Moreover, the Company emphasised the performance of legal duties concerning the precise, complete, reliable and timely disclosure of the Company's information via the financial statements and reports.

4. Selection and nomination for an appointment of the auditors for 2019, and fixing their remuneration

The Audit Committee considered the independence, performance and experience of the candidates to be selected as auditors, and the appropriateness of their remuneration, as well as the rotation of the auditors. The Committee then resolved to propose to the Board of Directors to seek approval from the Meeting to appoint Mr. Boonyarit Thanormcharoen - with auditor licence no. 7900; Mr. Ekkasit Chuthamasathit - with auditor licence no. 4195; or Mr. Natthapongse Thantijattanon - with auditor licence no. 8829 – from KPMG Phoomchai Audit Limited, as the Company's auditors for 2019.

The Audit Committee considered and deemed that for the past year, the Company's Board of Directors, including the Company's management, has acted in a professional manner by adhering to the importance of the 'Good Governance' principle as well as good morals, with a determination to perform duties to achieve the organisation's goals. The Company developed a quality control system in accordance with international standards, duly complied with the relevant laws, contributed to society and fully attended to environmental awareness. The financial statements were prepared to meet general accounting standards. There was sufficient disclosure of information, adequate and proper internal control systems, and a good corporate governance system; moreover, there were no material mistakes.

The Meeting was informed for acknowledgement.

Resolution: The Meeting acknowledged the operating results report of the Audit Committee.

4. To consider and approve Balance Sheets and Profit and Loss Statements for the period ended 31 December 2018

The Chairman requested the Meeting to consider and approve the balance sheets and profit and loss statements for the period ended 31 December 2018, which had been audited by the auditors of KPMG Phoomchai Audit Limited, who were the auditors of the Company, and approved by the Audit Committee. The Chairman assigned Mr. Supot Singhasaneh, Chairman of the Audit Committee, to summarise the report to the Meeting.

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Mr. Supoj Singsanei reported to the Meeting that the balance sheets and profit and loss statements for the period ended 31 December 2018 had been audited and certified by the auditors of KPMG Phoomchai Audit Limited, and approved by the Audit Committee of the Company. In order to ascertain the details of such, Mr Supoj Singsanei which, he invited Mrs. Bussara Ketmanee, Assistant Vice President of Accounting Department, to present to the Meeting.

Details of the 2018 consolidated financial statements, which were contained in the 2018 annual report and had been sent to the shareholders together with the Notice of the Meeting, were summarised as follows:

Summary of material changes in 2018

Unit: Million Baht

	2017	2018	Increasing (decreasing) Difference
Total Assets	103,178	110,488	7,310
Total Liabilities	51,092	59,551	8,459
Total Shareholders' Equity	52,086	50,937	(1,149)
Book Value per Share (Baht)	2.61	2.63	0.02
Total Sales	29,088	34,993	5,905
Total Revenues	30,996	37,315	6,319
Operating Profit (net)	420	2,868	2,448
Profit (loss)	(696)	1,425	2,121
Profit (loss) per share (Baht)	(0.063)	0.016	0.079

The Meeting was requested for consideration.

Resolution: The Meeting approved the balance sheets and profit and loss statements for the fiscal year ended on 31 December 2018 with the majority votes, as follows:

- Approved: 12,523,856,808 (twelve billion, five hundred twenty-three million, eight hundred fifty-six thousand, eight hundred and eight) votes, equivalent to 100 percent of the total votes of shareholders attending the Meeting and voting.
- Disapproved: 0 votes, equivalent to 0 percent of the total votes of the shareholders attending the Meeting and voting.
- Abstained: 12,581,600 (twelve million, five hundred eighty-one thousand, six hundred) votes.

Shareholders expressing their comments or inquiring information can be summarised as follows:

- Mr. Anu Wongsarakij, a shareholder, inquired about an issue of having other incomes of approximately Baht 200 million (two hundred million Thai baht) in the

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financial statement / issue of the statement of financial position on advance payment for plants and equipment.

Mr. Prasert Ittimakin, Senior Vice President of Accounting and Finance Division, clarified as follows. Other incomes in the 2018 consolidated financial statement consist of the income from an insurance claim in the amount of approximately Baht 148,000,000 (one hundred forty eight million Thai baht); machinery rental in the amount of approximately Baht 68,000,000 (sixty eight million Thai baht); fines in the amount of approximately Baht 13,000,000 (thirteen million Thai baht); and others in the amount of approximately Baht 174,000,000 (one hundred seventy four million Thai baht). In respect of the investment in plants, machines and equipment, the Company has made advance payments (down payments) and received bank guarantees (B/G) from the suppliers.

- Mr. Anu Wongsarakij, a shareholder, inquired, in relation to the economic recovery, whether the construction, petrochemical, agricultural and energy businesses of the Company's subsidiaries have yet been recovered?

Mr. Prasert Ittimakin, Senior Vice President of Accounting and Finance Division, clarified as follows: The construction business is directly related to the current public expenditures injected into the public sector's investments, such as in: the Eastern Economic Corridor (EEC) Project; High-Speed Rail Linked Three Airports project; Suvarnabhumi Airport Development Project Phase 2; U-Tapao Airport Project; Laem Chabang Deep-Sea Port; the Bangkok - Pattaya, Bangkok - Hua Hin and Bangkok - Korat Motorway Projects; and various coloured lines of electric train projects. The government sector is in the process of implementing said projects, which will result in not only the private sector's additional and continued investments in the construction projects following said projects by the government sector, but also an increasing demand for cement consumption in Thailand. It is expected that, in 2019, the Company will have more revenue from the cement, plastic-resin and fibre-cement businesses in the amount of approximately Baht 3,000,000,000 (three billion Thai baht); and from a power-plant business operated by TPI Polene Power Public Company Limited by the income from selling electricity in the amount of approximately Baht 12,000,000,000 (twelve billion Thai baht). From this, it is anticipated to produce operating results of our group of companies to be continually improved.

- Mr. Vicha Chokepongpan, a shareholder, inquired about an issue; as to whether he should consider selling the shares of this Company?

Mr. Prasert Ittimakin, Senior Vice President of Accounting and Finance Division, who was assigned by Mr. Prachai Leophairatana, Chief Executive Officer, clarified as follows: The Company's book value per share as of 31 December 2018 was Baht 2.63. The Company recorded the TPIPP business value in the Company's consolidated financial statement at Baht 2.98 per share. The market price of TPIPP shares as of 31 December 2018 was approximately Baht 6.10 per share. When comparing the difference between TPIPP's business value recorded in the Company's consolidated financial statement and the market price of TPIPP shares of (Baht 6.10 – Baht 2.98) = 3.12 Baht per share. Alternatively, it can be said that the Company has not yet recorded the additional market value of Baht 3.12 per share of TPIPP shares to the Company's consolidated financial statement as of 31 December 2018. The Company holds TPIPP shares in a number of 5,900,000,000 (five billion, nine hundred million) shares, representing the value of market

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price of TPIPP shares that the Company has not yet recorded in the Company's consolidated financial statement for another amount of Baht 18,396,500,000 (eighteen billion, three hundred ninety-six million, five hundred thousand Thai baht) . Said value, when divided by TPIPL shares in a number of approximately 19,332,000,000 (nineteen billion, three hundred thirty-two million) shares (after deducting the repurchased shares in the number of 857,810,000 (eight hundred fifty seven million, eight hundred ten thousand) shares at the end of 2018), would mean that the Company has not yet recorded another book value per share in the amount of Baht 0.95 per share in its account. Therefore, when combined with the Company's book value per share recorded at Baht 2.63, the Company would have the adjusted book value per share in the amount of Baht 3.58.

The Company has not yet recorded the market value of Baht 0.95 per share in its account, which is in accordance with the relevant accounting standards.

5. To consider and approve an appropriation of the legal reserve and payment of dividend for 2018

The Chairman assigned Mrs. Orapin Leophairatana, the Senior Executive Vice President, to inform the Meeting of this matter, and she informed the Meeting as follows: From the Company's operating results of 2018, the Company had a net profit for the fiscal year ended 31 December 2018 in the amount of Baht 252,410,133.65 (two hundred fifty two million, four hundred ten thousand, one hundred thirty-three Thai baht and sixty five satang) (from separate financial statements). In the case where the Company has a net profit in its operating results, the Company has to appropriate a legal reserve of not less than five percent of its annual net profit until this fund reaches an amount not less than ten percent of its registered capital. In this respect, in 2018, the Company had the net profit in the operating result; the Company thus appropriated the legal reserve for 2018 in the amount of Baht 12,620,506.68 (twelve million, six hundred twenty thousand, five hundred six Thai baht and sixty eight satang). As of the end of 2018, the Company had the legal reserve in the amount of Baht 836,920,619.84 (eight hundred thirty six million, nine hundred twenty thousand, six hundred nineteen Thai baht and eighty four satang); and as of the end of 2017 in the amount of Baht 824,300,113.16 (eight hundred twenty four million, three hundred thousand, one hundred thirteen Thai baht and sixteen satang), equivalent to 3.37 and 3.32 percent of the Company's registered capital, respectively.

In order to carry on a continual dividend payment policy, whereby the Company can retain its financial liquidity at a level appropriate for the business operation, the Company thus requested the Meeting to consider and approve dividend payment for 2018 at a rate of Baht 0.02 per share, totalling Baht 383,610,000 (three hundred eighty three million, six hundred ten thousand Thai baht) (In this respect, the repurchased shares of 1,009,500,000 (one billion, nine million, five hundred thousand) shares shall not be counted toward the calculation of dividend payment because the Company as the shareholder of such repurchased shares shall not have the right to receive dividend pursuant to the relevant laws). The dividend shall be paid from the Company's retained earnings as at the year ended 31 December 2018. The Company provided the list of names of the shareholders who had the right to obtain dividend payments on Thursday, 14 March 2019, and would pay such dividends on Thursday, 16 May 2019 by paying such from the accumulated profit, taxable at a rate of 30 percent; whereby individual shareholders can apply for a credit refund equivalent to the dividend, multiplied by three-sevenths.

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The Meeting was requested for consideration.

Resolution: The Meeting resolved to approve the appropriation of the legal reserve and payment of dividend for 2018 as proposed with the following votes:

- Approved: 12,535,938,208 (twelve billion, five hundred thirty-five million, nine hundred thirty-eight thousand, two hundred and eight) votes, equivalent to 99.9994 percent of the total votes of the shareholders attending the Meeting and voting.
- Disapproved: 80,000 (eighty thousand) votes, equivalent to 0.0006 percent of the total votes of the shareholders attending the Meeting and voting.
- Abstained: 445,000 (four hundred and forty-five thousand) votes.

6. To consider and appoint the statutory auditors of the Company and fix the audit fees for the year 2019

The Chairman assigned Mr. Supoj Singsanei, the Chairman of the Audit Committee, to inform the Meeting of the details of the appointment of the auditors and fixation of their audit fees for the year 2019.

Mr. Supoj Singsanei proposed to the Meeting that the Board of Directors of the Company had considered and agreed with the Audit Committee; that the auditors of KPMG Phoomchai Audit Limited should be appointed as the Company's auditors and their audit fees shall be fixed for 2019 as follows:

1. Appointing the following auditors of the Company for 2019:

- Mr. Boonyarit Thanormcharoen CPA Reg. No. 7900; or
- Mr. Ekkasit Chuthamasathit CPA Reg. No. 4195; or
- Mr. Natthapongse Thantijatthanond CPA Reg. No. 8829

Each of the above-mentioned auditors shall be authorised to audit, prepare and sign in the Company's audited financial report.

2. Approving the audit fee for auditing the Company's 2019 financial statement (inclusive of an IT system inspection fee) in the amount of Baht 5,680,000 (five million, six hundred eighty thousand Thai baht), which is the same amount as the audit fee for 2018- (the audit fee for the year 2018 was 5,680,000 (five million, six hundred and eighty thousand baht). This excluded other expenses, such as travelling expenses, accommodation, overtime, allowance, the fee for preparing the financial statement and the fee for verifying compliance with the certificate of the Board of Investment.

Therefore, the Meeting was requested to consider such matter.

Resolution: The Meeting resolved that Mr. Boonyarit Thanormcharoen, CPA registration no. 7900; or Mr. Ekkasit Chuthamasathit, CPA registration no. 4195; or Mr. Natthapongse Thantijatthanond, CPA registration no. 8829, all of whom are the auditors of KPMG Phoomchai

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Audit Limited, be appointed as the Company's auditors for 2019 and that the audit fee (inclusive of an IT system inspection fee) be fixed at Baht 5,680,000 (five million, six hundred eighty thousand Thai baht), exclusive of other additional expenses, such as travelling expenses, accommodation, overtime, allowance, the fee for preparing the financial statement and the fee for verifying the compliance with the certificate of the Board of Investment, with the majority votes as follows :

- Approved: 12,535,998,910 (twelve billion, five hundred thirty five million, nine hundred ninety eight thousand, nine hundred and ten) votes, equivalent to 99.9996 percent of the total votes of shareholders attending the Meeting and voting.
- Disapproved: 45,500 (forty-five thousand, five hundred) votes, equivalent to 0.0004 percent of the total votes of the shareholders attending the Meeting and voting.
- Abstained: 430,000 (four hundred and thirty thousand) votes.

7. To consider and elect new directors in replacement of those retired by rotation

Mr. Khantachai Vichakkhana, the Chairman, assigned Mr. Nitisit Jongpitakrat, the Company Secretary, to give statements to the Meeting.

Mr. Nitisit Jongpitakrat informed the Meeting that, in 2019, five directors were due to retire by rotation. Those directors were:

1. Mr. Prachai Leophairatana	Chief Executive Officer / Executive Director
2. Dr. Pramuan Leophairatana	President / Executive Director
3. Dr. Chavin Iamsopana	Executive Director
4. Ms. Malinee Leophairatana	Director
5. Mr. Supoj Singsanei	Chairman of the Audit Committee and Independent Director

The five directors mentioned above are qualified to be re-elected as the Company's Chief Executive Officer, President, Executive Director, Director and Chairman of the Audit Committee and Independent Director.

The Board of Directors of the Company, excluding those who had a conflict of interest, having considered the qualifications of each of the five directors who were due to retire by rotation, were of the opinion that the said five directors had various backgrounds and expertise, leadership, vision, morals and ethics with clean working records, and the capability to express their opinions independently, as well as having the qualifications suitable to the Company's business. Moreover, during their directorship of the Company, the five directors had regularly performed their duties as directors and subcommittees of the Company, which were to the benefit of the Company, with consistency and effectiveness. The curriculum vitae of each of the five directors appear in the attachment to the Notice of the Meeting sent to the shareholders.

It was proposed to the Meeting that the five directors who were due to retire by rotation be re-elected as the Company's directors for another term, and assume the same duties and authorities relating to businesses of the Company.

A proxy of a shareholder, namely Mr. Karun Pipitsombat, proposed that the five

(Translation)

directors who were due to retire by rotation be re-elected as the Company's directors for another term.

Resolution: The Meeting approved that the five directors be re-elected as the Company's directors for another term, and assume the same duties and authorities relating to businesses of the Company. Those directors were:

1. Mr. Prachai Leophairatana	Chief Executive Officer / Executive Director
2. Dr. Pramuan Leophairatana	President / Executive Director
3. Dr. Chavin Iamsopana	Executive Director
4. Ms. Malinee Leophairatana	Director
5. Mr. Supoj Singsanei	Chairman of the Audit Committee and Independent Director

The resolution was passed with the majority votes as follows:

- Approved: 12,012,957,742 (twelve billion, twelve million, nine hundred fifty-seven thousand, seven hundred forty-two) votes, equivalent to 95.8273 percent of the total votes of the shareholders attending the Meeting and voting.
- Disapproved: 523,086,668 (five hundred twenty-three million, eighty-six thousand, six hundred sixty-eight) votes, equivalent to 4.1727 percent of the total votes of the shareholders attending the Meeting and voting.
- Abstained: 430,000 (four hundred and thirty thousand) votes.

Shareholders expressing their comments or inquiring information can be summarised as follows:

- Mr. Sittichoke Boonvanich and Ms. Nuchanart Yangchana, shareholders, asked about the issue of the Company's share price falling below the recorded book value / revenue speculation of TPIPL and TPIPP in 2019.

Mr. Prasert Ittimakin, Senior Vice President of Accounting and Finance Division, clarified as follows: The issue on the Company's share price falling below the recorded book value has already been responded to earlier. In respect to the revenue speculation of the Company's group in 2019, it is expected that the total revenue would be approximately Baht 39,000,000,000 - 40,000,000,000 (thirty-nine to forty billion Thai baht), consisting of the revenue from the cement business in the amount of approximately Baht 17,000,000,000 (seventeen billion Thai baht), plastic resin business in the amount of approximately Baht 7,000,000,000 (seven billion Thai baht), concrete business in the amount of approximately Baht 5,000,000,000 (five billion Thai baht), fibre-cement business in the amount of approximately 1,500,000,000 (one billion, five hundred million Thai baht) and power plant, gas and gas service station businesses in the amount of approximately Baht 12,000,000,000 (twelve billion Thai baht. Eight TPIPP's power plants have already been operating commercially.

- Ms. Nuchanart Yangchana, a shareholder, asked about an issue of the cement plant shutdown.

Mr. Prachai Leopairat, Chief Executive Officer, clarified that the shutdown of cement factory occurred every 8-10 months.. Such recess is normal practice of the cement factory in accordance with the annual plan.

(Translation)

8. To acknowledge the directors' remuneration

The Chairman assigned Mr. Nitisit Jongpitakrat, the Company Secretary, to inform the Meeting of this matter.

Mr. Nitisit Jongpitakrat informed the Meeting that, according to the 2010 Annual General Meeting of Shareholders, held on 30 April 2010, there was a resolution approving the criteria to fix the directors' remuneration by authorising the Board of Directors to determine such remuneration, effective from January 2010 onwards until the Meeting of Shareholders would consider otherwise.

The Company requested the Meeting to acknowledge the remuneration of 16 directors in 2018, consisting of monthly salaries and bonuses totalling Baht 26,858,238 (twenty six million, eight hundred fifty-eight thousand, two hundred thirty-eight Thai baht), equivalent to 0.09% of the Company's total revenue (the total revenue of the Company in 2018 was Baht 30,570,318,429.65 (thirty billion, five hundred seventy million, three hundred eighteen thousand, four hundred twenty nine Thai baht and sixty five satang); the details of which were shown in the annual report provided to the shareholders together with the Notice of this Meeting.

Resolution: The Meeting acknowledged such matter.

9. To consider any other matters

-None-

As no other shareholder asked any further questions, the Chairman thanked the shareholders for attending the Meeting and declared the Meeting adjourned.

The Meeting adjourned at 6:10 pm.

Signed: Khantachai Vichakkhana Chairman of the Meeting
(**Mr. Khantachai Vichakkhana**)

Signed: Nitisit Jongpitakrat Company Secretary
(**Mr. Nitisit Jongpitakrat**)