



(Translation)

Annual General Meeting of Shareholders for the year 2017 No.1/2018
Dated Thursday, 26 April 2018

At Meeting Room 3rd Floor, Soi Siamsilo, Poochaosamingprai Road., Samrongklang, Samutprakarn

Meeting started 01.30 p.m.

| | | | |
|--------------|------------|-----------|---------------------------------|
| Mr. Pricha | Attavipach | President | Acting Chairman of the meeting |
| Ms. Jurairat | Nildam | Secretary | Acting Secretary of the meeting |

Miss Natthida Siwilaiweeranawin, assistant company's secretary, introduced committee's, management team and auditors

Committees who attended the meeting

- | | | | |
|-----|----------------|----------------------|--|
| 1. | Mr.Pricha | Attavipach | Chairman of the Board of Directors and Independent |
| 2. | Mr.Prapas | Chutimavoraphand | Chairman of the executive committee |
| 3. | Mr.Chadej | Insawang | President of Board of Director and Director Independent Director / Chairman of Audit Committee |
| 4. | Mr.Chanachai | Chutimavoraphand | Director / Chief Executive Officer |
| 5. | Mr.Pallop | Hemmataksin | Director / Managing Director |
| 6. | Mr.Pong | Chinthammit | Director /Vice President |
| 7. | Mr.Suwat | Sammachiewwitsawakul | Independent Committee /Audit Committee and the president of The Nomination and Remuneration Committee |
| 8. | Mr.Chalush | Chinthammit | Director |
| 9. | Mr.Narong | Janelapwattanakul | Director |
| 10. | Mr. Dhanadol | Sujiphinyo | Director |
| 11. | Mrs.Paungthip | Silapasart | Independent Committee/The Nomination and Remuneration Committee |
| 12. | Mrs. Yaovanuth | Dejvitak | Director and Vice President |

Committees who have not attended the meeting

- | | | | |
|----|-------------|--------------|--|
| 1. | Ms. Jutatip | Arunanonchai | Independent Director /The Nomination and Remuneration Committee |
| 2. | Mr.Win | Chinthammit | Director |
| 3. | Mr.Somchai | Chinthammit | Director |



Management who attended the meeting

- | | | | |
|----|---------------|-----------------|--------------------------------|
| 1. | Mr.Dumrong | Teeramok | Vice President |
| 2. | Mrs.Wanna | Surattanasurang | Financial Department Director |
| 3. | Miss Amornrat | Hattakam | Accounting Department Director |

Auditors who attended the meeting

- | | | | |
|----|---------------|-----------|--|
| 1. | Miss Prapasri | Leelasupa | SAM NAK-NGAN A.M.C Co.,Ltd. |
| 2. | Miss Korakot | Wanasawat | The Dharmniti auditing Co., Ltd. internal auditors |

In order to support the good governance of shareholder's right and equality before Annual General Shareholders Meeting started.

During 1 October 2017 to 31 December 2017 added up 2 months, the company have given an opportunity to shareholders in advance through Stock Exchange's website and company's website for offering meeting's agenda and nominating one's name who will appoint as committee. After the said period, no one has offered any agenda nor nominated any person.

The company have disseminated invitation letter on company's website by announcement through information system of Thailand Stock Exchange and sent invitation letter to shareholders in advance in order to efficiently read up.

As for attendances on this day, the company have specified "Record Date" on 8 March 2018.

Thai nationality shareholders who have the right to attend the meeting for 628 persons or 383,323,970 shares making 99.98%, foreign nationality shareholders 4 persons or 90,211 shares making 0.02% totaling of shareholders 632 person or 383,327,181 shares (Three hundred eighty three million three hundred twenty seven thousand and one hundred eighty one shares) paid-up stock for 191,663,590.50 baht (One hundred ninety one million six hundred sixty three thousand five hundred ninety and 50/100 baht).

The attendances are as follows

| No. of Shareholders who attended the meeting | | | | | |
|--|-------------------|-------------------------|--------------------|------------------|---------------|
| Shareholders category | | Number of shareholders | | Number of shares | |
| Shareholder | 9 persons | Number of shares | 118,467,374 | Shares | 30.91% |
| Proxies | 23 persons | Number of shares | 205,375,186 | Shares | 53.58% |
| Shareholders who attended the meeting (shareholders and proxies) | | | | | |
| Total shareholders | 32 persons | Total shares | 323,842,560 | shares | |
| Making total | 84.48% | of sold shares | 383,327,181 | shares | |

According to the company's regulation no. 30 mentioned that the attendances consisting of shareholders and proxies not less than 25 persons or a half of total shareholders and total shares not less than 1/3 of sold shares should be attended to make constituted quorum. Therefore, the said total shareholders and shares have been considered as constituted quorum according to regulation.



Before entering to the meeting agenda, assistant secretary has clarified the voting method as follows :

1. Shareholder has one vote per share and has the right to vote for each agenda as agreed, not agreed or abstention but divided share to vote separately has not been allowed. The voting count will be majority vote resolution from shareholders who voted.

2. Voting for each agenda, if there is no vote for “not agreed” or “abstention”, the voting result should be considered “Agreed” as offer. But if shareholder would like to vote “Not agreed” and “abstention”, shareholder should mark on voting slip and uplift and the company’s officer will pick up their voting slip. In agenda no. 5 regarding election of expired committee retirement consideration, the company have provided to vote for committee election individually and the company will pick up voting slip from all shareholders who attended the meeting and present the voting slip to company’s officer.

3. Total shares which attended the meeting and total rights for each agenda may not be equal due to some shareholders were increased after the meeting started. The announcement of voting result will identify the voting agreed, not agreed and abstention in each agenda by using the updated shareholders who attended the meeting.

In order to set up the transparent meeting, the company have invited Miss Prapasri Leelasupha auditor from AMC Company Limited and Miss Korakot Wanasawat, internal auditor from Internal Audit Thammaniti Company Limited, to be eye-witness for voted counting and the president of the meeting has been invited to proposed all agendas to shareholders for consideration.

Afterwards, Mr.Pricha Attavipach (President of the meeting) has delivered a welcome speech to committee, management team and shareholders who attended the meeting. Managerial staff has introduced committee, manage who attended the meeting and introduced the voting method for each agenda as well as collected method for voting of each agenda. In case of voting has been collected in that agenda, assistant company’s secretary will announce conclusion result immediately. But if the voting collection may be spent more time, the assistant company’s secretary will announce the voting conclusion and resolution in the next agenda.

The company have prepared minute of Annual General Meeting of Shareholders for the year 2015 No.1/2016 and disseminated on 8 May 2016. The minute has been completed within 14 days which has been reported true and correct and disseminated through company’s website and informed Thailand Stock Exchange. In this meeting will not have agenda for previous minute acceptance.

Agenda 1 – To acknowledge the overall operation of the Company during 2017.

The president has assigned management team to report the overall operation of the company during the year 2017

CEO has informed that the company has prepared overall operation report including with essential information occurred during the year 2017 and the said report has been appeared on annual report 2017.

Observance meeting resolution of annual general shareholder meeting 2016 no. 1/2017 dated 26 April 2017 informed that

Agenda 1 – To acknowledge the overall operation of the company during 2016

The meeting acknowledged

Agenda 2 – To consider Balance Sheet Statement and Profit and Loss Statement for fiscal year ended 31 October 2016

The meeting Approved



Agenda 3 - To consider and approve the allocation of profit for dividend payment and legal reserve

The meeting Approved to pay dividend 0.06 baht/share for the amount not exceeding 22,999,631 baht and the company will allocate 5% of net profit for 2016 for the amount of 3,600,000 baht for legal reserve

Agenda 4 - To consider and approve the appointment of Directors for replacement of those who retired

The meeting re-elected 5 directors whose terms have ended for another term

Agenda 5 – To consider and approve Director’s remuneration

The meeting approved. - Approved the remuneration for committee and sub-committee to be not exceeding the amount which has been approved by General Meeting

Agenda 6 - To consider and approve the appointment of Auditors and Auditing Fee fixing for the year 2017

The meeting approved. – Approved and the company have appointed auditor from AMC Company Limited and fixed the auditing free for the year 2017 for the amount of 630,000 baht.

Agenda 7 – Other (If any)

This agenda has been for acknowledgement no resolution was required

Report of overall operation for the fiscal year 2017 Thai Sugar Terminal and subsidiary

Mr. Chanachai Chutimavoraphan (CEO) has informed that the company have located on 153 rai beside Chao Praya River and our business are consisting of security business, terminal, warehouse for exporting sugar and other business i.e. container port, wheat flour, oil palm factory, plastic bag factory and real estate.

Terminal and Warehouse consisting of port 16A, 16B for transfer sugar and other goods in bag and bulk, 16C is container port.

Warehouse

| Warehouse No. | Size applicable/Unit (Sq.m.) | Total (Sq.m.) |
|---------------|------------------------------|---------------|
| 1 – 2 | 1,650 | 3,300 |
| 3 | 825 | 825 |
| 4 – 9 | 1,650 | 9,900 |
| 10 – 12 | 1,650 | 4,950 |
| 13 | 2,063 | 2,063 |
| 14 | 4,500 | 4,500 |
| 15 | 2,194 | 2,194 |
| 16 | 2,082 | 2,082 |
| 17 | 1,969 | 1,969 |
| 18 | 1,857s | 1,857 |
| 19 – 20 | 1,688 | 3,376 |
| 21 – 22 | 1,575 | 3,150 |
| 23 – 24 | 2,250 | 4,500 |
| 25 – 26 | 1,513 | 3,026 |
| 27 – 29 | 1,800 | 5,400 |
| 30 | 2,800 | 2,800 |



| | | |
|----------------|-------|----------------------|
| 31 – 32 | 1,500 | 3,000 |
| 33 | 1,312 | 1,312 |
| 34 | 1,188 | 1,188 |
| 35 – 36 | 2,250 | 4,500 |
| 37 | 1,940 | 1,940 |
| 38 | 2,000 | 2,000 |
| 39 | 4,000 | 4,000 |
| 40 | 2,800 | 2,800 |
| 41 | 1,260 | 1,260 |
| 42 | 2,660 | 2,660 |
| 44 | 7,713 | 7,713 |
| Total 43 units | Total | 88,265 Square meters |

Warehouse no.1-17 have been changed to support container port business

Warehouse no.10-13 have been changed to support wheat flour business

Warehouse no.14 has been changed to support PP woven plastic bag factory

Warehouse no.17-22 have been changed to support palm oil refinery business and packing house

Warehouse no.37-38 have been changed to support container yard business

Currently, the capacity of warehouse can be supported 600,000 M/Tons of sugar. Quantity of sugar has been carried through company's port started between 2013-2017, 2013 – 928,378 M/Tons, 2014 – 888,234 M/Tons, 2015 – 641,312 M/Tons, 2016 – 394,095 M/Tons and 2017 – 444,886 M/Tons.

Due to the decreasing of sugar carried through company's port in 2015, the company have cooperated with partner, PCCT subsidiary of RCL, to do container port business started on 2015. The partner will be engaged to manage container port with Capacity: Land 17,000 SQM Cao 1,090 TEUS CFS 1,100 SQM 2 MFB 6RSD

Mr. Phallop Haemataksin (Managing Director) informed that the company have engaged PCCT to manage container port business but there was a problem of tight and unhelpful area capacity of 16C port. If container yard of PCCT has been adjusted to permanent area then PPCT will be flexible, capacity of container yard will be increased and increased profit will be generated.

Permanent area is the area which has been under controlled by Custom Department. The company will adjust the outside area and warehouse no. 36 to be permanent area and good accommodation. The benefit is the increasing of rental fee. The container port of 16C has been launched in 2016 and generated revenue in 3rd place.

Palm Oil Refinery has been launched in 2010 and rented out up to the present.

| Manufacturing process | Raw material | Capacity | Product out put |
|-----------------------------|----------------------|--------------|---|
| Decolorization and refinery | Crude palm oil : CPO | 400 Tons/Day | RBD Palm Oil : RPO and PFAD |
| Fat decomposition | RBD Palm Oil : RPO | 300 Tons/Day | Refined Palm Olein : RO Stearin : RS |

PP Woven Bag Factory has been launched in 2009, competitive and low margin



Mr. Chanachai Chutimavoraphan (CEO) has presented the future transaction which consisting of

- Terminate coastal port due to business losses
- Palm Oil Refinery will be rented out by considering the higher benefit offering
- Warehouse for sugar, due to unutilized capacity the company will call Sugar Company to utilize
- Real estate and wheat flour business will be operated depended on market protocol

cohabitation between community and company. The main target to create benefit and upgrade standard of living for community.

Benefit for Social and environment activity

The company have supported community's activity located closely or far away

- To support National Children's Day activity i.e. Wat Poonhangsanawat (Thipsombatboonchoom u-thit) School, Wat Samrong Nua School (Sukrajsueksa), Wat Samrong Nua community, Mu 1 Ruamjaipattana Community, Wat Thongkung School, Disaster Prevention and Mitigation, Poo Chao Samingprai Municipality and the others including support religion activity for temple located closely with the company location.

- To support education activity by provided scholarship to poor children i.e. Kiat Ruammitr Foundation from 1982 to the present.

- To be co-host of religious ceremony of presenting robes to the Buddhist monks for reconstruction ubosot Wat Khao Khok Amphur Banna Nakornnayok Province.

- To arrange "overturn activity" by distribution of rice and dried foods to the community around the company at Moo 1, Moo 2, Moo 3 and Moo 4 for 600 units in order to make closely relationship with community.

- To donate and support annual activity in order to make money for reconstruction damage temple and structures in Wat Samrong Tai Tambol Samrong Klang Amphur Prapradeang Samutprakarn.

- To arrange training course "Safety on working in leeward area".

- To arrange training course "Occupation Health and Safety Management and Working Environment".

Progress of operation against corruption

The company have ideology to operate business with moral principal, insisted on responsibility to social and all stakeholder (staff, customer, shareholder, trading partner, social and environment) according to company's good governance and morals as well as policy and regulation for interested person i.e. ask, receive, pay for pay-off. The company have identified the suitable responsibility, operation and regulation to prevent corruption for all activities. In order to make decision on operation risk, Auditing committee have seen corruption as important. The company have carefully considered and announced to join resistance against corruption policy and performed in order to get Certificate confirm member status of Ally Acting of Thai Private Sector. The company will inform the progress later.



President gave an opportunity to shareholder to ask and share opinion in the related point.

Mr.Supakorn Chinpongpaiboon (Shareholder) has delivered a thank to CEO and Managing Director for presenting overall operation for the fiscal year 2017.

The meeting acknowledged_ Acknowledged the overall operation for the fiscal year 2017

Agenda 2 - To consider and approve the Balance Sheet Statement and Profit and Loss Statement for the fiscal year ended 31th December 2017.

President has assigned managerial team to report financial statement ended 31 December 2017 to shareholder meeting

Miss Amornrat Hattakum (Accounting Director) has reported certified auditor

Report from certified auditor

To : Shareholders of Thai Sugar Terminal Public Company Limited

Opinion

We have audited Financial Statement of Thai Sugar Terminal Public Company Limited and subsidiary (Group of company) and the specification of Thai Sugar Public Company Limited (Company) respectively which consisting of Consolidated Balance Sheet Statement and Specific Balance Sheet Statement as of 31 December 2017, Consolidated Profit and Loss Statement and Specific Profit and Loss Statement, Consolidated Completed Profit and Loss Statement and Specific Completed Profit and Loss Statement, Consolidated Change of Shareholders Statement and Specific Change of Shareholders Statement and Consolidated Cash Flow Statement and Specific Cash Flow Statement for fiscal year ended with the same day and Comment for Consolidated Financial Statement and Comment for Specific Financial Statement including Comment on essential accounting policy and Comment on other subject.

We have an opinion that the above Consolidated Financial Statement and Specific Financial Statement showed consolidated financial status and specific financial status of Thai Sugar Terminal Public Company Limited as of 31 December 2016, consolidated overall operation and specific overall operation and consolidated cash flow and specific cash flow for the fiscal year ended the same day in correct according to main point of standard for financial reporting.

Committee's opinion : See as appropriate to offer general meeting for approval of Balance Sheet Statement and Profit and Loss Statement for fiscal year ended 31 December 2017 as follow

| Particular | Consolidated Financial Statement | | Specific Financial Statement | |
|-------------------------------|----------------------------------|---------------|------------------------------|---------------|
| | 2017 | 2016 | 2017 | 2016 |
| Total assets | 5,014,051,671 | 4,951,707,595 | 3,305,158,723 | 3,380,071,872 |
| Total liability | 1,936,474,000 | 1,928,412,660 | 1,139,978,657 | 1,244,322,388 |
| Profit from overall operation | 1,736,255.767 | 1,727,623,042 | 293,771,108 | 233,270,243 |
| Net profit | 116,611,736 | 99,405,359 | 96,855,259 | 71,677,046 |
| Earning per share | 0.30 | 0.28 | 0.25 | 0.20 |

Resolution : This agenda has to be approved by majority voting from shareholders who attended this meeting. The abstention will not be counted



The meeting resolution : **Approved Balance Sheet Statement and Profit and Loss Statement for fiscal year ended 31 December 2016 with the majority voting from shareholders who attended the meeting and voted as follow**

| | | | |
|---------------|-------------|-------|---------------------|
| Agreed | 323,842,560 | votes | Calculated for 100% |
| Not agreed | 0 | vote | Calculated for 0% |
| Abstention | 0 | vote | Calculated for 0% |
| Voided ballot | 0 | vote | |

Agenda 3 : To consider and approve the allocation of profit for dividend payment and legal reserve

President has assigned managerial team to report to general meeting

Miss Amornrat Hattakum (Accounting Director) has reported to general meeting that According to the company's dividend payment policy, at least 50% of net profit which calculated from the specific financial statement after deduction of tax and legal reserve will be paid, even if there is no any other issues and impact to the operation of company and its subsidiaries. However, the agreed dividend must be considered with other factors which consisting of operation result, financial status, liquidity and expansion plan etc.

Comparison for Dividend Payment for 2015 to 2017

Unit : Baht

| Details of Dividend payment | 2017 | 2016 | 2015 |
|--|-------------|------------|--------------|
| 1. Net profit of Consolidated Financial Statement | 116,611,736 | 99,405,359 | 144,762,300 |
| 2. Net profit of Specific Financial Statement | 96,855,259 | 71,677,046 | 89,846,039 |
| Details of Dividend Payment | | | |
| 3. Dividend per share | 0.07 | 0.06 | 0.1611111111 |
| 4. Total dividend | 26,832,903 | 22,299,631 | 46,786,644 |
| 5. Dividend/Net profit of consolidated financial statement Ratio | 23.01% | 23.14% | 32.32% |
| 6. Dividend/Net profit of specific financial statement Ratio | 27.70% | 32.09% | 52.07% |

According to overall operation and financial status, Thai Sugar Terminal (Public) Company Limited has maintained net profit for the year 2017 (Specific Financial Statement) for the amount of 96,855,259.00 baht. The Board of Directors have agreed to pay dividend in cash, calculated from the 2017 overall operation, to shareholders at THB.0.07 per share making the amount of 26,832,903.00 baht or 27.07% of net profit of Specific Financial Statement (equal to 23.01% of net profit of Consolidated Financial Statement). The said dividend must be paid from the net profit for the year 2017 after deduction 20% corporate tax and allocation of 5% legal reserve for the amount of 1,080,000.00 baht.

The specific record date will be on 7 May 2018 and the specific payment date will be on 25 May 2018 but the said date must be approved by shareholder's meeting.



The meeting resolution : This agenda has to be approved by majority voting from shareholders who attended this meeting. The abstention will not be counted.

| | | | |
|---------------|-------------|-------|---------------------|
| Agreed | 323,842,560 | votes | Calculated for 100% |
| Not Agreed | 0 | vote | Calculated for 0% |
| Abstention | 0 | vote | Calculated for 0% |
| Voided ballot | 0 | vote | |

Agenda 4 - To consider and approve the appointment of Directors for replacement of those who retired.

President has informed that as per the Article 14 of the Company's Article of Association, "all annual ordinary shareholder's meeting; one-third of the directors, or, if the number of directors cannot be divided exactly into three parts, the number of directors nearest to one-third; shall be vacated. The directors, who will be vacated on the 1st and 2nd year after registration of company, shall draw lots. The predecessor shall be vacated in the year after.

In this meeting, there are 5 committees who are due to retire as follows:

- | | | |
|------------------|-------------------|---|
| 1. Mr. Prapas | Chutimavoraphand | Director and President of Board of Director |
| 2. Mr. Narong | Janelapwattanakul | Director and Executive Director |
| 3. Mr. Chanachai | Chutimavoraphand | Director and CEO |
| 4. Mr. Phallop | Haemmataksin | Acting Managing Director |
| 5. Ms. Yaowanuch | Dechvitak | Director and Vice-Managing Director |

Moreover, the Company has offered an opportunity in advance for shareholders to nominate the qualified candidates through company website during 1 October 2017 – 31 December 2017, but no one has been nominated by shareholders.

Board of Directors excluding the directors who have conflict of interest in this matter, agreed with the Nomination and Remuneration Committee to reinstate 5 directors mentioned above to serve for another term. Bio-data of Nominee for Directorship appears in invitation letter Attachment page 8-14.

Criteria and Nomination Procedure : The Nomination and Remuneration Committee meeting no. 2/2017 dated 26th January 2017, have brought the consideration that the above directors are expert, experienced, qualified and generalist. In order to maintain the benefit of operation, the committee proposed that the aforesaid directors should be elected and took a position for another term.

President has informed that shareholder who would like to inquire this agenda but if no one has any inquiry nor protest then shareholders should vote for committee individually. The voting slip for "Agreed" "Not agreed" and "Abstention" must be submitted to company's officer for gathering and counting and reporting to general meeting.

The Meeting Resolution : Approved for retired committees to re-appoint to take a position for another term. This agenda has to be approved by majority voting from shareholders who attended this meeting. The abstention will not be counted.

| | | Resolution | | | | | | | |
|--------------------------------|---|-------------|-----|------------|-----|------------|-----|---------------|-----|
| Name | Re-appoint to take a position | Agreed | | Not agreed | | Abstention | | Voided ballot | |
| | | Vote | (%) | Vote | (%) | Vote | (%) | Vote | (%) |
| Mr. Prapas Chutimavoraphand | Director and President of Board of Director | 323,842,560 | 100 | 0 | 0 | 0 | 0 | 0 | |
| Mr.Narong Janelapwattanakul | Director and Executive Director | 323,842,560 | 100 | 0 | 0 | 0 | 0 | 0 | |
| Mr. Chanachai Chutimavoraphand | Director and CEO | 323,842,560 | 100 | 0 | 0 | 0 | 0 | 0 | |
| Mr. Pallop Hemmataksin | Director and acting Managing Director | 323,842,560 | 100 | 0 | 0 | 0 | 0 | 0 | |
| Ms.Yaowanuch Dechvitak | Director and Vice-Managing Director | 323,842,560 | 100 | 0 | 0 | 0 | 0 | 0 | |

Agenda 5 - To consider and approve the Directors' remuneration.

Assistant company's secretary has informed that the Nomination and Remuneration Committee has re-considered the remuneration of committee and sub-committee by considering their responsibility and performance of committee, principal of good governance and regulation of the same industry in 2016. General Meeting have approved remuneration for committee and sub-committee for 8,041,990.71 baht.

Rules and procedures for remuneration offering : The Nomination and Remuneration Committee has thoroughly considered the remunerations and found that it is appropriate in line with the same industry, therefore, the monthly remuneration should be maintained. As for attendance fee for committee chairman should be adjusted from 12,000.00 baht to 18,000.00 baht and chairman of sub-committee should be adjusted from 6,000.00 baht to 12,000.00 baht, details are as follows :

Unit : Baht

| | 2018 (Year of offering) | 2017 | Increase (Decrease) |
|---|--|--------|------------------------|
| Remuneration for Chairman (per month) | 78,000 | 78,000 | - |
| Remuneration for Director (per month) | 18,000 | 18,000 | - |
| Attendance fee for Board of Director per a person | | | |
| - Chairman (Once a month) | 18,000 | 12,000 | 6,000 |
| - Director (Once a month) | 12,000 | 12,000 | - |



| | | | |
|---|---------------|--------|--------------|
| Remuneration for Audit Committee per month | | | |
| - Chairman | 12,000 | 12,000 | - |
| - Committee per a person | 6,000 | 6,000 | - |
| Attendance fee for Sub-Committee per a person | | | |
| - Chairman | 12,000 | 6,000 | 6,000 |
| - Committee | 6,000 | 6,000 | - |

Furthermore, the above remuneration is not included year ended bonus which will be considered by Board of Directors and depended on 2018 performance.

President has informed is there shareholder who have any inquiry

If there is no any inquiry, president has asked for resolution

The Meeting Resolution : Approved remuneration for committee and sub-committee for the year 2018 as offered with two-thirds (2/3) votes from the total number of the shareholders who attended the meeting.

| | | | |
|---------------|-------------|------|---------------------|
| Agreed | 323,842,560 | vote | Calculated for 100% |
| Not agreed | 0 | vote | Calculated for 0% |
| Abstention | 0 | vote | Calculated for 0% |
| Voided ballot | 0 | vote | |

Agenda 6 - To consider and approve the appointment of Auditors and Auditing Fee fixing for the year 2018.

Miss Amornrat Hattakum (Accounting Director) has reported that according to Section 120 of the Public Limited Companies Act B.E. 2535 prescribed that the annual general meeting have appointed auditors and auditing fee by annually. The previous auditors may be appointed.

The Audit Committee have recommended that auditors have fully attempted and finished within the time limit. They have also provided the benefit suggestion in order to prepare financial statement, therefore, in the Board of Director meeting no. 2/2018 dated 22 February 2018 presented the below auditors to Board of Shareholder Meeting for consideration and appointment :

Name Certified Public Accountant Registration No.Years of service

1. Mr. Aumpol Jumnongwat Certified Public Accountant Registration No. 4663 or
2. Miss Prapasri Leelasupa Certified Public Accountant Registration No. 4664 or
3. Mr. Narit Saowaluksakul Certified Public Accountant Registration No. 5369 from AMC Company Limited to be company's auditor for 2017 and auditing fee has been proposed for 640,000.00 baht which increased by 10,000.00 baht from 2017 as normally increased. The Board of Auditors have considered and recommended that the auditing fee is appropriate.

Remuneration for Auditor's fee comparing with the year 2018

Unit : Baht

| Remuneration for Auditor | 2018 (Propose) | 2017 | Increase (Decrease) | Percent |
|--|------------------------|------------------------|------------------------|---------|
| Company's Audit Fee | 640,000 | 630,000 | 10,000 | 1.59 |
| Reviewed financial statements' fee(English) | 80,000 | 80,000 | - | - |
| Miscellaneous (Postal, Trip, Accommodation, etc.) ^{๙๓๙} | Actual disbursement | Actual disbursement | - | - |

President has informed shareholder to ask the question, but if there is no any question or protest, resolution for approval nomination of auditor and auditing fee for 2018 as offered

No addition question nor opinion, president has asked for resolution

The Meeting Resolution : Appointed auditor and approved auditing fee for 2018. This agenda has to be approved by majority voting from shareholders who attended this meeting. The abstention will not be counted.

| | | | |
|---------------|-------------|------|---------------------|
| Agreed | 323,842,560 | vote | Calculated for 100% |
| Not agreed | 0 | vote | Calculated for 0% |
| Abstention | 0 | vote | Calculated for 0% |
| Voided ballot | 0 | vote | |

Agenda 7 – To consider for approval of revise company's regulation no. 28.

Mr. Phallop Haemmataksin (Managing Director) has clarified that Board of Director have considered and agreed to revise company's regulation no. 28 in order to relate with Section 100 of the Public Limited Companies Act B.E. 2535 which has been revised by instruction no. 21/2560 of the present government for the subject of addition and revise law for facilitating in running a business.

Existing Articles

Article 28 The board of directors shall arrange a shareholders' meeting as an Annual General Meeting to be held within 4 months from the last day of the financial year of the Company Shareholders holding shares amounting to not less than one-fifth (1/5) of the total number of shares sold or shareholders numbering not less than twenty-five (25) persons holding shares amounting to not less than one-tenth (1/10) of the total number of shares sold, may submit a written request to the Board of Directors for calling an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within one (1) month as from the date of receipt of such request from the shareholders.

New Articles

Aiticle No. 28 Board of director have to arrange annual general shareholder meeting within 4 months after ended of fiscal year.

One shareholder or many of shareholders, gathering shares not less than 10% of sold shares, may petition and issue a letter asking committee to arrange general shareholder meeting whenever they want, but the letter must be clearly indicated the subject and reason for arranging the meeting. In this case, board of director have to arrange the shareholder meeting within 15 days from the date of receiving the said letter.



In case board of director have not arranged the meeting within the period mentioned in paragraph 1, shareholders who petitioned or the other shareholders who gathered shares as forced have been able to arrange the meeting by themselves within 15 days from the maturity date in paragraph 1. In this case, the said meeting will be regarded as shareholder meeting and the company have to respond for expenses occurred and support all facilitate.

In case of shareholders who have arranged the meeting in paragraph 2, number of shareholder who attended the meeting are not completed as quorum as specified in regulation no. 30, the shareholder in paragraph have to respond to the company for the expenses for arranging the meeting.

President has given an opportunity for shareholders to ask the question which related to the consideration for approval of regulation no. 28. No any shareholder has asked the question then president has asked for resolution.

The Meeting Resolution : This agenda has to be approved by three fourth (3/4) of shareholders who attended the meeting and voted.

| | | | |
|---------------|-------------|------|---------------------|
| Agreed | 323,842,560 | vote | Calculated for 100% |
| Not agreed | 0 | vote | Calculated for 0% |
| Abstention | 0 | vote | Calculated for 0% |
| Voided ballot | 0 | vote | |

The president has given an opportunity for shareholders to ask an additional question related to business transaction of company and subsidiary.

When there is no any shareholder asked a question, the president of the meeting has delivered thankful speech all shareholders who attended the meeting and closed the meeting.

Closed the meeting at 02.30 p.m..

Pricha Attavipach

(Mr.Pricha Attavipach)

Chairman of the meeting

Jurairat Nildam

(Mrs.Jurairat Nildam)

Company Secretary



If any shareholders would like to amend the Minute of 2017 Annual General Meeting, No. 1/2018 of Thai Sugar Terminal PLC on April 26, 2018, please contact us at TeL.02-1834567 or E-Mail www.tstegroup.com within May 31, 2018.