

Minutes of the 2014 Annual General Meeting of Shareholders
Of
Solartron Public Company Limited
Date, time and place

The Meeting was held on April 28, 2014 at 14.00 hrs. at the meeting room 3 of The Queen Sirikit National Convention Center located at 60 New Ratchadapisak Rd, Klongtoey, Bangkok 10110.

Directors attending the meeting.

1.	Mr.Cherdpong	Siriwit	Chairman of the Board of Director
2.	Ms.Patama	Wongtoythong	Chief Executive Officer, Deputy Chairman of the Board and the company secretary
3.	Mr.Akaradej	Rojmeta	Director
4.	Ms.Rawittha	Pongnuchit	Independent Director, Chairman of Audit Committee
5.	Mr.Suchat	Trisirivattwat	Independent Director, Audit Committee
6.	Gen.Suraphan	Poomkaew	Independent Director, Audit Committee
7.	Dr.Pavan	Siamchai	Director, Chief Operation Officer

Auditor and Lawyer

1.	Ms.Chawana	Wiwatpanachat	Auditor, Pitisevi Company Limited
2.	Mr.Somkiat	Ruengsurakiat	Lawyer, Bangkok Law Office & Associates Co.,Ltd

Ms.Patama Wongtoythong, the Company Secretary, informed the meeting of the voting method. To vote in approval of the issues on the agenda, the shareholders/proxies were not required to indicate their approval in the ballots. Only the dissenting shareholders/proxies or those who wished to abstain from voting were required to indicate so in the ballots, which would accordingly be collected by officials. In the vote counting, the number of the shares of the dissenting and abstention votes, together with the invalid ballots, would be counted and deducted from the total shares of the shareholders/proxies present at the meeting and having voting rights. For any issues that needed the meeting's resolutions by the votes

specifically required under the laws or rules of relevant authorities, the Company Secretary would give details to the meeting case by case. In this regard, The Company invited Auditor (ASV & Associates Limited),

Lawyer (Bangkok Law Office & Associates Company Limited) to witness the vote counting procedure of all the issues on the agenda. The Company Secretary was assigned to notify the results of the vote counting.

The Meeting Commenced at 14.00 Hours

Mr. Cherdpong Siriwit, The Chairman of the Meeting welcomed attendants of the meeting, that there were total of 292 shareholders attending this meeting in person and by proxies, representing a total 185,768,058 shares or 37.56% of the Company's total shares (the company has 494,624,723 paid-up capital shares in total).

The Chairman then declared the 2014 Annual General Meeting of Shareholders open with the meeting in accordance with the following agenda and assigned Ms.Patama Wongtoythong, Company Secretary to organize the meeting.

Agenda 1 To Certify the Minutes of the 2013 Annual General Shareholders Meeting held on April 26, 2013.

The Company Secretary, proposed the Meeting to consider and certify the minutes of the 2013 Annual General Meeting of Shareholders dated April 26, 2013 the copy of the minutes was circulated to the each shareholder prior to this Meeting as Enclosure No.1 attached to the invitation letter.

The Company Secretary asked the meeting whether or not there was any comment/question concerning the minutes of the 2013 Annual General Meeting of Shareholders.

There was no further question from the meeting. The Company Secretary reported the result of vote counting that the total count of the shareholders and proxies' votes was 185,768,058 approval votes or equivalent to 100% of the total votes of shareholders attending the meeting and casting their votes.

The Company Secretary then concluded as follows:

Resolution: The Meeting, by a majority vote of shareholders who attended the meeting and voted, approved the minutes of the 2013 Annual General Meeting of Shareholders in accordance with the details as proposed.

Agenda 2: To acknowledge the Company's annual operating results for the year 2013

The Company Secretary summarized the Company and Board of Director's operating results and Company Annual Report for 2013 as follows;

	(Million Baht)
	2013
Total Revenue	<u>1,386.25</u>
Total Cost and Expense	<u>1,114.07</u>
Net profit (loss)	(238.12)
Total Asset	<u>2,183.26</u>
Total Liabilities	<u>675.06</u>
Shareholders' equity	<u>1,508.19</u>

The Company Secretary asked the meeting whether or not there was any comment/question concerning the change of the report of Board of Directors' operating result for 2013.

There was no further question from meeting. The Company Secretary then concluded as follows;

Resolution: The Meeting acknowledged the report of the Company's operating results for 2013.

Agenda 3 To consider and approve the audited Statements of Financial Position and Statement of Comprehensive income for the Year ended 31 December 2013 and the auditor's report

The Statements of Financial Position is formerly named as "Balance Sheets" and the Statements of Comprehensive Income is formerly named as "Profit and Loss Statements". The change to such names is in accordance with Thailand Accounting Standard No. 1 (Revised 2009) Re: Presentation of Financial Statements which was effective for the accounting period beginning on or after 1 January 2011.



Total Assets	2,183.26	Million Baht
Total Liabilities	675.06	Million Baht
Total Revenues	1,386.25	Million Baht
Net Profit (Loss)	121.27	Million Baht

The details are as appeared in the copy of “Financial Statements”, which is sent to the Shareholders with this Invitation (Enclosure No. 2).

The Board of Directors concurs with the Audit Committee’s recommendation and is of the opinion that the Statements of Financial Position and the Statements of Comprehensive Income, which is the report on the financial activities occurred in the Fiscal Year ended 31st December 2013, and has been audited by the Auditor, should be proposed to the Shareholders Meeting for approval.

The Company Secretary asked the meeting whether or not there was any comment/question.

There was no comment from the meeting. The Company Secretary reported the result of vote counting that the total count of the shareholders and proxies’ votes was 185,768,058 approval votes or equivalent to 100% of the total votes of shareholders attending the meeting and casting their votes.

The Company Secretary then concluded as follows;

Resolution: The Meeting, by a majority vote of shareholders who attended the meeting and voted, approved the audited Statements of Financial Position and Statements of Comprehensive income for the years ended 31 December 2013 and Report of the independent Certified Public Accountants.

Agenda 4 To consider and approve the annual dividend payment and the allocation of the net profit for legal reserve.

The Company Secretary informed the meeting that the dividends are usually paid at the maximum rate of 40% of the net profit after tax and legal reserves. The year 2013, the company has positive performance with the net profit equivalent to 121,270,008 Baht to the company regulation Article 51, the Company must reserve an allocation of the net profit not less than 5 per cent (5%) of the annual net profit deduct a deficit (if any). The Company proposes the net profit allocation pursuant to legal reserve amount to 6,025,000 Baht and the annual dividend payment amount of 0.05 Baht per share or equivalent to 24,731,236.15

Baht by issue the record date on 8 May 2014, close book on 9 May 2014 and issue dividend payment to the Shareholder on 23 May 2014.

The Company secretary asked the meeting whether or not there was any comment/question.

There was no further question from the meeting. The Company Secretary reported the result of vote counting that the total count of the shareholders and proxies' votes was 185,768,058 approval votes or equivalent to 100% of the total votes of shareholders attending the meeting and casting their votes.

The Company Secretary then concluded as follows;

Resolution: The Meeting, by a majority vote of shareholders who attended the meeting and voted, approved annual dividends payment and the profit appropriation as legal reserve from the 2013 business operation result in accordance with the details as proposed

Agenda 5 **To consider and approve the appointment of directors replacing those retired by rotation from the company and add the new director.**

The Company Secretary informed the meeting that According to Article of Association of the Company No.18, at every annual general meeting of shareholders, one-third of the directors shall vacate in proportion. If the number of directors is not a multiple of three, the number of directors closest to one-third shall vacate. The directors vacating from the company in the first and second years after the registration of the company shall be selected by drawing lots. In subsequent years, the director who has held office longest shall vacate. The directors who would retire by rotation from the company may be re-elected. This year 3 directors retired by rotation from the company are;

- | | |
|-----------------|--------------|
| 1) Mr.Cherdpong | Sirivich |
| 2) Ms.Patama | Wongtoythong |
| 3) Ms.Rawittha | Pongnuchit |

And 1 new director is;

- | | |
|-----------------|----------------|
| 1) Mr.Akekachat | Leelapanyalert |
|-----------------|----------------|

In compliance with the Good Corporate Governance Principles, the Company provides opportunities for the minority shareholders to propose director nominees in advance of the Meeting, through an announcement on the Company's website since 7th October 2013 regarding the criteria of proposing nominees so that the Nomination and Remuneration Committee could consider the matter.

The Nomination and Remuneration Committee has agreed that 4 directors should be appointed as Director who have qualification with experience, knowledge and good understanding in Company's business as well as should contribute many valuable things to the Company. The Board of Directors agreed that the shareholders should approve the appointment of 1) Mr.Cherdpong Sirivich, 2) Ms.Patama Wongtoythongand, 3) Ms.Rawittha Pongnuchitto and 4) Mr.Akekachat Leelapanyalert to be the directors. To facilitate the decision making of the Shareholders, summarized qualifications of each director are provided to the Shareholders with this Invitation.

The Company Secretary, asked the meeting whether or not there was any comment/question concerning the Re-appointment of 3 directors who retired by rotation as directors of the Company and additional appointment of 1 director.

There was no further question from the meeting. The Company Secretary reported the result as follows;

- (1) Mr.Cherdpong Sirivich, with 185,825,958 approval votes or equivalent to 99.99995% of the total votes of shareholders attending the meeting and casting their votes,
- (2) Ms.Rawittha Pongnuchitto, with 185,825,958 approval votes or equivalent to 99.99995% of the total votes of shareholders attending the meeting and casting their votes.
- (3) Ms.Patama Wongtoythongand, with 185,575,958 approval votes or equivalent to 99.86541% of the total votes of shareholders attending the meeting and casting their votes,
- (4) Mr.Akekachat Leelapanyalert, with 183,350,958 approval votes or equivalent to 98.6681% of the total votes of shareholders attending the meeting and casting their votes.

The Company Secretary then concluded as follows;

Resolution: The Meeting, by a majority vote of shareholders who attended the meeting and voted, approved the appointment of 1) Mr.Cherdpong Sirivich, 2) Ms.Rawittha Pongnuchitto 3) Ms.Patama Wongtoythongand,and 4) Mr.Akekachat Leelapanyalert as directors of the company

Agenda 6 To consider and approve the directors’ remuneration for year 2014

The Company Secretary informed the meeting that the Policy of Directors’ Remuneration has been clearly and transparently set to be comparable to the general practice and be appealing enough to attract and retain qualified directors. The Nomination and Remuneration Committee has considered the remuneration of the Board of Directors and committee for year 2014 as follows:

Committee Type	Monthly Remuneration (Baht/Person)			Meeting Allowance (Baht/Person/Time)		
	Revised	Previous		Revised	Previous	
	2014	2013	2012	2014	2013	2012
1. The Board of Directors	12,000.-	12,000.-	10,000.-	25,000.-	25,000.-	15,000.-
1. The Audit Committee	4,000.-	4,000.-	3,000.-	20,000.-	20,000.-	10,000.-
3. The Nomination and Remuneration Committee	- none -	- none -	- none -	20,000.-	20,000.-	8,000.-
4. The Risk Management Committee	- none -	- none -	- none -	20,000.-	20,000.-	8,000.-

Furthermore, the monthly remuneration and meeting allowance of the Chairman of the Board of Directors, the Chairman of the Audit Committee, the Chairman of the Nomination and Remuneration Committee and the Chairman of the Risk Management Committee higher than of director members by 20 per cent.

The Company Secretary asked the meeting whether or not there was any comments/question concerning the remuneration of the Directors for the year 2014.

There was no further question from the meeting. The Company Secretary reported the result of vote counting that the total count of the shareholders and proxies’ votes was 186,051,813 approval votes or

The Company Secretary then concluded as follows;

Resolution: The Meeting, by a majority vote of shareholders who attended the meeting and voted, approved the remuneration of the Directors for the year 2014.

Agenda 7 To consider and approve the appointment of auditors for year 2014 and their remuneration

According to Public Limited Company Act B.E. 2535 (as amended in B.E. 2544), the Annual General Shareholders Meeting shall appoint the auditor and determine the auditing fee of the Company every year. But every five year, Listed Company shall set the auditor rotation. Therefor the year 2014 Audit Committee recommended Miss Chawana Wiwatpanachat, CPA no.4712 or Miss Wanpen Aonruan CPA no.7750 from Pitisevi Company Limited as the Auditor. The auditors do not have any related activities with major shareholder, Company, management or shareholder.

Audit Committee and The Board of Directors propose the meeting that the auditor's remuneration for 2014 is 1,030,000 bath (auditor's remuneration year end = 450,000 bath and auditor's remuneration for quarters = 540,000 Baht (180,000 Bath per quarter) and auditor's financial report for BOI = 40,000 baht). The Company Secretary asked the meeting whether or not there was any comment/question.

There was no further question from the meeting. The Company Secretary reported the result of vote counting that the total count of the shareholders and proxies' votes was 183,566,914 approval votes or equivalent to 98.6643% of the total votes of shareholders attending the meeting and casting their votes,

The Company Secretary then concluded as follows;

Resolution: The Meeting, by a majority vote of shareholders who attended the meeting and voted, approved the appointment of Miss Chawana Wiwatpanachat, CPA no.4712 or Miss Wanpen Aonruan CPA no.7750 from Pitisevi Company Limited as the Auditor of the Company for the year 2014 with the remuneration of 1,030,000 Baht.

Agenda 8 **To consider and approved an extension of increase of the Company's registered capital from amount of 494,624,723 Baht to 791,397,723 Baht by issuing 296,773,000 Baht new share with Baht 1 per value per share and an allocation of such new share under the General Mandate**

Reference is made to the Annual General Meeting of 2013 of the Company held on 26 April 2013, whereby the meeting has resolved to approve an increase of the Company's registered capital from Baht 494,624,723 to Baht 791,397,723 by issuing 296,773,000 new ordinary shares with Baht 1 par value per share and allocation of such new shares under the general mandate as previously disclosed.

However, pursuant to Clause 5 of Notification of the Board of Governors of the Stock Exchange of Thailand entitled Rules, Conditions and Procedures governing the Disclosure of Information in respect of Capital Increase of Listed Companies B.E. 2013, the allocation of the newly issued ordinary shares under the general mandate shall be completed within the date on which the Company holds its next annual general meeting of shareholders or within the date on which the laws require the Company to hold its next annual general meeting of shareholders, whichever is earlier.

However, the Company has not arranged to allocation these shares within the above-mentioned date and may require additional funds in the future. With the aim of increasing flexibility and time required in raising funds in small amount on an urgent basis to meet with market volatility, the Board of Directors deemed it appropriate to propose to the shareholders' meeting to consider and approve an extension of period for allocation of not exceeding 296,773,000 newly issued ordinary shares with Bath 1 par value per share under the general mandate per details as follow:

- (1) Allotment to existing shareholders, in proportion to the number of shares already held by each shareholder of not exceeding 148,387,000 shares.
- (2) Allotment to the general public of not exceeding 98,924,000 shares.
- (3) Allotment to specific persons of not exceeding 49,462,000 shares.

Also authorized the Board of Directors to consider and determine whether share allocation shall be made once or several time later, offering price, subscription period. Additionally, the Board of



Directors are authorized to determine offering price, offering period, and other details and conditions relating to the allotment of newly issued shares. The company shall completely allocate the newly-issued shares either by the date of the next annual general or by the date required by law to fix the date of the next annual general meeting, whichever comes first.

However, for the allotment of newly-issued shares under (1) (2) and (3), the total increase in paid-up capital must not be more than 30% of paid-up capital as of the date that the company's Board of directors approved the capital increase or not exceeding 148,387,000 shares. Nevertheless, allocating the newly issued shares to public (2) or specific persons (3), the total increase in paid-up capital must not be more than 20% of paid-up capital as of the date that the Company's Board of Directors approved the capital increase or not exceeding 98,924,000 shares

The Company Secretary asked the meeting whether or not there was any comment /question.

There was no further question from the meeting. The Company Secretary reported the result of vote counting that the total count of the shareholders and proxies' votes was 187,428,473 approval votes or equivalent to 98.6701% of the total votes of shareholders attending the meeting and casting their votes,

The Company Secretary then concluded as follows;

Resolution: The Meeting, by a majority vote (over than 3/4 of the total votes) of shareholders who attended the meeting and having the right to vote, approve an extension of increase of the Company's registered capital from amount of 494,624,723 Baht to 791,397,723 Baht by issuing 296,773,000 Baht new share with Baht 1 per value per share and an allocation of such new share under the General Mandate

Agenda 9 **To consider and approve the amendment of the Company's objectives by adding 3 new objectives**

In order to extend more business development both domestic market and international market, Board of director propose the amendment of the Company's objectives by adding 3 new objectives as follow:

"Item 60 Invest or co-invest in infrastructure /telecommunication with ordinary person, juristic persons, consortium, joint venture or group of persons on Company, Public Company , ordinary partnership, limited partnership, in Thailand and/or international for private sector business and government affairs.



Item 61 To engage in the business of design construction renewable energy power plant such as solar power plant include selling electricity/water, electric generator, grid and other electric accessions of renewable energy power plant in Thailand and international.

Item 62 To engage in the business of produce, design, construction and selling battery Charging system electric system that connected to the grid and other balance of systems in Thailand and international”

The Company Secretary asked the meeting whether or not there was any comment /question.

There was no further question from the meeting. The Company Secretary reported the result of vote counting that the total count of the shareholders and proxies’ votes was 190,023,173 approval votes or equivalent to 100% of the total votes of shareholders attending the meeting and casting their votes,

The Company Secretary, then concluded as follows;

Resolution: The Meeting, by a majority vote (over than 3/4 of the total votes) of shareholders who attended the meeting and having the right to vote, approve the amendment of the Company’s objectives by adding 3 new objectives in accordance with the details as proposed.

Agenda 10 **To consider and approve the amendment to the Memorandum of articles, Articles 3, the Company’s objectives from 59 items to 62 items in accordance with amendment to the Company’s objectives.**

In order to amend the Company’s objectives, the ministry of commerce requires the amendment to the Memorandum of articles, Articles 3, the Company’s objectives from 59 items to 62 items.

The Company Secretary asked the meeting whether or not there was any comment /question.

There was no further question from the meeting. The Company Secretary reported the result of vote counting that the total count of the shareholders and proxies’ votes was 190,023,173 approval votes or equivalent to 100% of the total votes of shareholders attending the meeting and casting their votes,

The Company Secretary then concluded as follows;



Resolution: The Meeting, by a majority vote (over than 3/4 of the total votes) of shareholders who attended the meeting and having the right to vote, approve the amendment to the Memorandum of articles, Articles 3, the Company's objectives from 59 items to 62 items in accordance with amendment to the Company's objectives.

Agenda 11 Other matters (if any)

According to the Public Limited Company Act B.E.2535 (as amended in B.E.2544), Clause 2 of Section 105, which provides that the shareholders with an aggregate number shares of not less than 1/3 of all issued shares may request the meeting to consider matters other than those set out in the invitation letter to the meeting. As such, the Company's Board of Directors deems it appropriate to include this agenda to allow the shareholders who wish to propose matters other than those determined by the Board of Directors to this meeting.

The Company Secretary asked the meeting whether or not there was any comment /question.

There is no any shareholders propose additional agenda; therefore,

The Chairman declared that the meeting already considered all the matters under the agenda of this meeting and after inquiring the meeting, no shareholders proposed other matters, or made any inquiry, or gave more recommendation. The Chairman paid gratitude to all shareholders and declared the meeting adjourned.

The Chairman thanked the shareholders and proxies for their meeting attendance and for all the beneficial comments and suggestions given at the meeting, which the Board of Director would accordingly bring into consideration.



The Meeting Commenced at 17.00 Hours

Signed Cherdpong Sirivich

(Mr.Cherdpong Sirivich)

Chairman of the Board

And Chairman of the Meeting



Signed Patama Wongtoythong

(Ms.Patama Wongtoythong)

Deputy Chairman of the Board

And Company Secretary