



**Minutes of the 2016 Annual General Meeting of Shareholders
Of
Solartron Public Company Limited**

Date, time and place

The Meeting was held on April 29, 2016 at 14.00 hrs. at Kradang-nga Room, 3rd Fl. Golden Tulip Sovereign Hotel Bangkok, 92 Soi Seangcham, Rama 9 Road, Huay Kwang, Bangkok 10320 Thailand

Directors attending the meeting

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|----|--------------|----------------|---|
| 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. | Mr.Suchat | Trisirivattwat | Independent Director, Audit Committee |
| 5. | Ms.Rawittha | Pongnuchit | Independent Director, Chairman of Audit Committee |
| 6. | Mr.Akekachat | Leelapanyalert | Director |
| 7. | Mr.Pongsak | Thammathataree | Director |

Directors non attending the meeting

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| 1. | Mr.Pavan | Siamchai | Director |
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Auditor and Lawyer

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| 1. | Ms.Wannisa | Santilaweewan | Auditor, Office of Pitisevi Company Limited |
| 2. | Mr.Banhan | Wattanachertsiri | Lawyer, Bangkok Law Office & Associates Co.,Ltd |
| 3. | Mr.Sompob | Wiriyathamkul | |

Mr. Cherdpong Siriwit, The Chairman of the Meeting, informed the meeting of the voting method. To vote in approval of the issues on the agenda, the shareholders/proxies were not requiring indicating 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 (Office of Pitisevi Company 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 128 shareholders attending this meeting in person and by proxies, representing a 284,111,930 shares or 52.21% of the Company's total shares (the company has 544,124,723 paid-up capital shares in total).

The Chairman then declared the 2016 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 2015 Annual General Shareholders Meeting held on April 30 2015

The Company Secretary, proposed the Meeting to consider and certify the minutes of the 2015 Annual General Meeting of Shareholders dated April 30, 2015 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 2015 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 284,111,930 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 2015 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 2015

The Company Secretary summarized the Company and Board of Director’s operating results and Company Annual Report for 2015 as follows;

	Separate		Consolidated	
		Million Baht		Million Baht
Total Revenue	696.95	Million Baht	696.79	Million Baht
Total Cost	635.27	Million Baht	635.27	Million Baht
Gross profit(loss)	48.09	Million Baht	48.09	Million Baht
Net profit (loss)	(58.57)	Million Baht	(60.08)	Million Baht
Total Asset	3,611.60	Million Baht	3,500.51	Million Baht
Total Liabilities	1,594.49	Million Baht	1,484.91	Million Baht
Shareholders’ equity	2,017.11	Million Baht	2,015.60	Million Baht

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 2015.

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 2015.

Agenda 3 To consider and approve the audited Statements of Financial Position and Statement of Comprehensive income for the Year ended 31 December 2015 and the auditor’s report



According to the Public Limited Companies Act, B.E 2535, the Company must prepare a statement of financial position (balance sheet) and statements of income at the end of each fiscal year, which have been audited by an external auditor, and submit these to the shareholders' meeting for approval

The Statements of Financial Position and the Statements of Comprehensive Income for the Year ended 31 December 2015, which has been audited by the Auditor, is summarized as follows:

	Separate		Consolidated	
Total Assets	3,611.60	Million Baht	3,500.51	Million Baht
Total Liabilities	1,594.49	Million Baht	1,484.91	Million Baht
Total Revenues	696.95	Million Baht	696.79	Million Baht
Net Profit (Loss)	(58.57)	Million Baht	(60.08)	Million Baht
Earnings per share	(0.11)	Baht	(0.11)	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 2015, 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 287,337,957 approval votes or equivalent to 99.99% 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 2015 and Report of the independent Certified Public Accountants.

Agenda 4 To consider and approve refraining from the payment of dividends.

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 2015, the company has negative performance and already reserved full legal reserve. Therefore the company refrains from the payment of dividends

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 297,992,277 approval votes or equivalent to 99.99% 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 from the 2015 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 directors.

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. Approved 3 directors who will be retired by rotation from the Company.

- 1) Mr. Suchat Trisirivattwat
- 2) Dr. Pavan Siamchai
- 3) Mr. Pongsak Thammathataree

2. Approved the re-election of 1 director who will be retired by rotation to be the directors of the Company for another term.

- 1) Mr. Suchat Trisirivattwat

3. Approved the new 2 directors who is

- 1) Professor Dr.Dusit Kruangam
- 2) Dr.Yanyong Thammathataree

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 6th November 2015 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 3 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 Suchat Trisirivattwat, 2) Professor Dr.Dusit Kruangam, and 3) Dr.Yanyong Thammathataree 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 1 director who retired by rotation as directors of the Company and additional appointment of 2 directors.

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

- (1) Mr. Suchat Trisirivattwat , with 297,992,177 approval votes or equivalent to 99.99% of the total votes of shareholders attending the meeting and casting their votes,
- (2) Professor Dr.Dusit Kruangam, with 297,992,277 approval votes or equivalent to 99.99% of the total votes of shareholders attending the meeting and casting their votes,
- (3) Dr.Yanyong Thammathataree, with 297,992,277 approval votes or equivalent to 99.99% 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. Suchat Trisirivattwat, 2) Professor Dr.Dusit Kruangam, and 3) Dr.Yanyong Thammathataree as directors of the company

Agenda 6 **To consider and approve the directors’ remuneration for year 2016**

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 2016 as follows:

Committee Type	Monthly Remuneration (Baht/Person)			Meeting Allowance (Baht/Person/Time)		
	Revised	Previous		Revised	Previous	
	2016	2015	2014	2016	2015	2014
1. The Board of Directors	12,000.-	12,000.-	12,000.-	25,000.-	25,000.-	25,000.-
1. The Audit Committee	4,000.-	4,000.-	4,000.-	20,000.-	20,000.-	20,000.-
3. The Nomination and Remuneration Committee	- none -	- none -	- none -	20,000.-	20,000.-	20,000.-

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 higher than of director members by 20 percent and other remuneration total amount not to exceed 4,000,000 baht.

The Company Secretary asked the meeting whether or not there was any comments/question concerning the remuneration of the Directors for the year 2016.

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 297,992,277 approval votes or equivalent to 99.99% 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 remuneration of the Directors for the year 2016.

Agenda 7 **To consider and approve the appointment of auditors for year 2016 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 2015 Audit Committee recommended Miss Chawana Wiwatpanachat, CPA no.4712 or Miss Wanpen Aonruan CPA no.7750 or Miss Pornthip Amornchailertpattana CPA no.9589 from Office of Pitisevi Company Limited as the Auditor of the Company and its subsidiaries. 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 2016 is 1,510,000 baht

(auditor's remuneration for company quarters = 570,000 Baht (190,000 Baht per quarter), auditor's remuneration for consolidate quarters = 210,000 Baht (70,000 Baht per quarter), auditor's



remuneration for company yearend = 500,000 baht, auditor's remuneration for consolidate yearend = 150,000 baht and auditor's financial report for first BOI = 40,000 baht, second BOI = 40,000 baht)

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 297,992,277 approval votes or equivalent to 99.99% 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 or Pornthip Amornchailertpattana CPA no.9589 from Office of Pitisevi Company Limited as the Auditor of the Company for the year 2016 with the remuneration of 1,510,000 Baht.

Agenda 8 **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 16.00 Hours

Signed _____



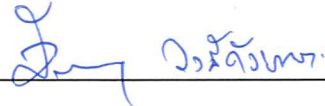
(Mr.Cherdpong Sirivich)

Chairman of the Board

And Chairman of the Meeting



Signed _____



(Ms.Patama Wongtoythong)

Deputy Chairman of the Board

And Company Secretary