

**Minutes of the 2018 Annual General Meeting of Shareholders****Of****Solartron Public Company Limited****Date, time and place**

The Meeting was held on April 30, 2018 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

- | | | | |
|----|---------------|----------------|---|
| 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. | Prof.Dr.Dusit | Kruangam | Director |
| 8. | Mr.Kitti | Pintavirooj | Director |

Auditor and Lawyer

- | | | | |
|----|-------------|---------------|---|
| 1. | Ms. Chawana | Wiwatpanachat | Auditor, Office of Pitisevi Company Limited |
| 2. | Ms.Wannisa | Santilaweewan | |
| 3. | Mr.Somkiat | Ruengsurakiat | Lawyer, Bangkok Law Office & Associates Co.,Ltd |

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 including auditor and lawyer. The Company Secretary informed the meeting that there were total of 71 shareholders attending this meeting in person and by proxies, representing a 286,950,578 shares or 52.74% of the Company's total shares (the company has 544,124,723 paid-up capital shares in total).

The Chairman then declared the 2018 Annual General Meeting of Shareholders open with the meeting in accordance with the following agenda and assigned Ms.Patama Wongtoythong, The Company Secretary to organize the meeting.

Agenda 1 To Certify the Minutes of the 2017 Annual General Shareholders Meeting held on April 26, 2017

The Company Secretary, proposed the Meeting to consider and certify the minutes of the 2017 Annual General Meeting of Shareholders dated April 26, 2017 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 2017 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 286,950,578 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 unanimous vote of shareholders who attended the meeting and voted, approved the minutes of the 2017 Annual General Meeting of Shareholders in accordance with the details as proposed.

To acknowledge the Company's annual operating results for the year 2017

The Company Secretary summarized the Company and Board of Director's operating results and Company Annual Report for 2017 as follows;

Separate

Financial Statement	December 31, 2017		December 31, 2016	
	Million Baht	%	Million Baht	%
Sales Revenues	897.96	100.00%	2,053.38	100.00%
Cost of Sales	1,173.32	130.67%	1,862.73	90.72%
Gross Profit	(275.36)	(30.67%)	190.65	9.28%
Selling and Admin expenses	135.83	15.13%	127.06	6.19%
Operating Profit	(154.93)	(17.25%)	74.13	3.61%
Finance costs	(62.14)	(6.92%)	(18.41)	(0.90%)
Income Tax (expenses)	37.76	4.21%	(11.15)	(0.54%)
Net Profit for the year	(179.31)	(19.97%)	44.57	2.17%

Consolidated

Financial Statement	December 31, 2017		December 31, 2016	
	Million Baht	%	Million Baht	%
Sales Revenues	945.56	100.00%	1,368.56	100.00%
Cost of Sales	1,196.06	126.49%	1,268.59	92.70%
Gross Profit	(250.50)	-26.49%	99.97	7.30%
Selling and Admin expenses	145.87	15.43%	129.81	9.49%
Operating Profit	(145.28)	-15.36%	(23.48)	-1.72%
Finance costs	(78.98)	-8.35%	(18.41)	-1.35%

Share of profit(loss)in Joint Venture	(2.16)	-0.23%	3.02	0.00%
Income Tax (expenses)	37.24	3.94%	(11.61)	-0.85%
Net Profit for the year	(189.18)	-20.01%	(50.48)	-3.69%
Owners of the parent	(189.18)	-20.01%	(50.48)	-3.69%

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 2017.

Questions from shareholders

1. Shareholders right protection volunteer from Thai Investors Association would like to hear The Management Discussions and Analysis or MD&A concerning negative and positive number that will have a significant impact to the Company management and operation.

Answer Mrs. Patama Wongtoythong as Chief Executive Officer informed the meeting of the Company operation. In 2017 separate financial statement, the Company's net loss at 179 million baht (0.33 baht loss per share) which depreciate 223 million baht or 500% compare to 2016's net profit at 44 million baht. As for 2017 consolidated financial statement, the Company's net loss at 198 million baht (0.35 baht loss per share) which depreciate 138 million baht or 274% compare to 2016's net loss at 50 million baht. Total income in separate financial statement for 2017 and 2016 is 1,154 million baht and 2,063 million baht respectively which depreciate 900 million baht or 44%. Total income includes sale income and other income.

2. The chairman commented that shareholders might want information in term of operating activities what result in 179 million baht net loss such as what impact or financial condition that caused such negative result.

Answer Mrs. Patama informed the meeting that 2017 income can be divided into 2 parts: domestic income at 81% and export income at 19%. Domestic income generated from solar cells, solar modules and EPC services including sale of electricity from 9MW solar power plant and solar rooftop around 12 million baht and income from O&M service which totals amount at 1,154 million baht. The cause of this decrease from 2016 is because the Company invested in 3 big projects as follows 1. 9MW solar power plant which was more than 600 million baht 2. The Company invested around 1,900 million baht for expansion of production line for both solar cells factory and solar modules factory 3. The Company invested in Solar



Rooftop project for more than 400 million baht. As such the Company funding a huge amount of money in several project investment and our construction income was mainly with our affiliates companies thus we cannot realized those income and result in net loss. However our investment will generate long term income for the Company for 25 years which will help in the upcoming years.

3. Shareholders right protection volunteer from Thai Investors Association inquired about the Company prospect long term income for the next 20-25 years, what will be the average income and when we will able to see result within the next couple years?

Answer Mrs. Patama informed shareholders that selling of electricity will generate income around 100 million baht per year while investment in our factory will not directly generate income. That because after factory produce solar cells or solar modules, we need to include these product in system design for project bidding.

The Chairman further informed shareholders that 9MW solar power plant used huge amount investment which caused liquidity problem. As a result, the Company had to acquire short term loan with high interest rate, such as B/E, to cope with our problem. Shareholders who attended last year meeting might remember that shareholders disapprove the increase of the Company's registered capital under a General Mandate which worsens the Company financial situation because no financial institution provide loan to the Company. Despite our difficult situation, the Company applies our best effort to solve our problem. If we can come up with more activity, our operating results will improve. As such the increase of the Company's registered capital will directly affect the Company chance in obtaining future projects or receive loan from financial institution.

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 2017.

Agenda 3 **To consider and approve the audited Statements of Financial Position and Statement of Comprehensive income for the Year ended 31 December 2017 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 2017, which has been audited by the Auditor, is summarized as follows:

Separated

Unit : Baht

Financial Statement : Separate	December 31, 2017	December 31, 2016
Total Assets	3,433,277,162	4,217,936,235
Total Liabilities	1,552,465,191	2,156,305,827
Total Shareholder's Equity	1,880,811,971	2,061,630,408
Total Revenues	1,154,222,088	2,063,920,367
Profit(Loss) Before Income Tax	(217,074,109)	55,720,921
Net Profit(Loss) for The year	(179,312,764)	44,572,721
Basic Earnings(Loss) per share (Baht : Share)	(0.33)	0.08

Consolidated

Unit : Baht

Financial Statement : Consolidated	December 31, 2017	December 31, 2016
Total Assets	3,735,892,440	4,012,446,783
Total Liabilities	1,900,372,473	2,047,377,630
Total Shareholder's Equity	1,835,519,967	1,965,069,153
Total Revenues	1,196,642,826	1,374,924,104
Profit(Loss) Before Income Tax	(226,425,803)	(38,865,354)
Net Profit(Loss) for The year	(189,180,942)	(50,473,817)
Basic Earnings(Loss) per share (Baht : Share)	(0.35)	(0.09)

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 2017, 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 further comment from the meeting. The Company Secretary reported the result of vote counting that the total count of the shareholders and proxies' votes was 286,950,798 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 unanimous 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 2017 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 2017, the consolidated of company has negative performance and already reserved full legal reserve. Therefore the company refrains from the payment of divides

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 286,977,253 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 unanimous vote of shareholders who attended the meeting and voted, approved annual dividends payment from the 2017 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.

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) Mrs. Patama Wongtoythong Deputy Chairman of the Board
- 2) Mr. Akaradej Rojmeta Director
- 3) Mr. Dusit Kruangam Director

2. Approved the re-election of 3 directors who will be retired by rotation to be the directors of the Company for another term.

- 1) Mrs. Patama Wongtoythong Deputy Chairman of the Board
- 2) Mr. Akaradej Rojmeta Director
- 3) Mr. Dusit Kruangam Director

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 17th November 2017 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) Mrs. Patama Wongtoythong, 2) Mr. Akaradej Rojmeta 3) Mr. Dusit Kruangam 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 director who retired by rotation as directors of the Company.

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

(1) Mrs. Patama Wongtoythong, with 287,465,165 approval votes or equivalent to 99.79% of the total votes of shareholders attending the meeting and casting their votes, meanwhile there were 596,088 abstain votes or equivalent to 0.11% of the total votes of shareholders attending the meeting and casting their vote

(2) Mr. Akaradej Rojmeta , with 266,532,371 approval votes or equivalent to 92.53% of the total votes of shareholders attending the meeting and casting their votes, meanwhile there were 21,528,882 abstain votes or equivalent to 3.96% of the total votes of shareholders attending the meeting and casting their vote

(3) Mr. Dusit Kruangam, with 288,061,253 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 appointment of 1) Mrs. Patama Wongtoythong, 2) Mr. Akaradej Rojmeta 3) Mr. Dusit Kruangam as directors of the company.

Questions from shareholders

1. Shareholders right protection volunteer from Thai Investors Association congratulated all three re-instate directors for their re-appointment and request them to declare their vision and how it corroborate with the Company strategic direction and mission.

Answer Mrs. Patama informed the meeting that the Company management is divided into 3 parts which is the Overall management under Mrs. Patama, the Strategic and marketing under Mr. Akaradej Rojmeta and the Engineering and technology under Prof. Dr. Dusit Kruangam. For the Overall management, as the Company have affiliates and many business types, such as factoring, engineer design, construction, advisors and investment, thus the Company must acquire connection that consistent with the Company operation. The Company also must invent and produce new product in accordance with market advancement. In order to guaranty tranquility of such task, we have to consult with the engineering and technology department for all invention and production of new product.

Mr. Akaradej informed the meeting that he is responsible for marketing and market strategy. As Mr. Akaradej is both the Company director and shareholder, he sees many potential and opportunities for the Company.



Market need new product and technology which the Company developing and hope to market in the near future.

Presently, Thailand's investment promotion policy causes many Chinese companies to expand their factory and production line to Thailand as an operation base to export their product to USA and European countries. Each Chinese factory has much bigger capacity compare to our factory, so we cannot compete with them in term of volume. However the Company takes this chance to learn their supply chain and realize that we can emulate their supply chain to reduce our cost and ups our competitiveness. Almost all Chinese factories export their product because they need Thai industrial standard for domestic market and Thai governmental project. As the Company still has some advantage over Chinese company in domestic market, we mainly focus on domestic market and CLMV countries. In the future, Thailand will liberate solar rooftop which will benefit our company as we are the only listed company that has our own factory. Other listed company is a solar power plant owner who received concession from Thai government. As these concessions have time limit, those companies' prerogative expiration are steadily approaching while our own factory can produce solar cells, solar modules and also provide OEM service. In my opinion, the Company have much potential, even if we cannot compete in short term battle with solar power plant company because they have a steady income, if we prepare for all factors, we will accomplice much in the next 5 years.

Prof. Dr. Dusit informed the meeting that Thailand's energy direction at the moment emphasizes on renewable energy and deems renewable energy as a "disruptive technology" which will bring major transformation and change to our current technology. As Prof. Dr. Dusit is both a technologist and a member of energy reform commission of Thailand, renewable energy especially solar power will become more sustainable. The hot issue right now is liberalization of solar rooftop for self-consumption which is cost effective in consideration of current electricity charge. Liberal solar rooftop will create new business such as "Private PPA" for selling of electricity between private sector without receives any concession, whether in term of Adder or FIT, from governmental agency. My role within the Company is to increase our factory's efficiency and performance both for solar cells and solar modules including reduce cost and expand usability of our product for rooftop, on ground, floating and battery charging such as EV car.

Agenda 6 To consider and approve the directors' remuneration for year 2018

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 2018 as follows:

Committee Type	Monthly Remuneration			Meeting Allowance		
	(Baht/Person)			(Baht/Person/Time)		
	Revised	Previous		Revised	Previous	
	2018	2017	2016	2018	2017	2016
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% 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 2018.

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 288,074,695 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 unanimous vote of shareholders who attended the meeting and voted, approved the remuneration of the Directors for the year 2018.

Agenda 7 To consider and approve the appointment of auditors for year 2018 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 2018 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 Office of 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 2018 is 3,800,000 baht (for the company = 1,700,000 Baht, for the subsidiaries = 2,100,000 Baht and auditor's financial report for BOI = 40,000 baht/report)

Item	Company	Auditor's Remuneration Year 2017	Auditor's Remuneration Year 2018								
			Auditor's Remuneration for Quarters				Auditor's Remuneration for Year End				Total
			Consolidated	Separate	@ Quarter	Total 3 Quarters	Consolidated	Separate	Package	Total	
1	Solartron Public Company Limited	1,550,000.00	100,000.00	220,000.00	320,000.00	960,000.00	180,000.00	560,000.00	-	740,000.00	1,700,000.00
2	Solartron Energy 1 Co.,Ltd.	320,000.00	-	45,000.00	45,000.00	135,000.00	-	145,000.00	-	145,000.00	280,000.00
3	Solartron Energy 2 Co.,Ltd.	375,000.00	-	60,000.00	60,000.00	180,000.00	-	210,000.00	-	210,000.00	390,000.00
4	Solartron Energy 3 Co.,Ltd.	390,000.00	-	62,000.00	62,000.00	186,000.00	-	224,000.00	-	224,000.00	410,000.00
5	Solartron Energy 4 Co.,Ltd.	320,000.00	-	50,000.00	50,000.00	150,000.00	-	150,000.00	-	150,000.00	300,000.00
6	Solartron Energy 5 Co.,Ltd.	380,000.00	-	60,000.00	60,000.00	180,000.00	-	220,000.00	-	220,000.00	400,000.00
7	SLTT Joint Venture	350,000.00	-	35,000.00	35,000.00	105,000.00	-	105,000.00	110,000.00	215,000.00	320,000.00
	Total	3,685,000.00	100,000.00	532,000.00	632,000.00	1,896,000.00	180,000.00	1,614,000.00	110,000.00	1,904,000.00	3,800,000.00

Miss Chawana Wiwatpanachat, CPA no.4712 was the company's auditor in 2013, 2014, 2015, 2016 and 2017, total duration 5 years

Miss Wanpen Aonruan CPA no.7750 is the company's auditor in 2018

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 288,075,185 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 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 2018 with the remuneration of 3,800,000 baht (for the company = 1,700,000 Baht, for the subsidiaries = 2,100,000 Baht and auditor's financial report for BOI = 40,000 baht/report)

Item	Company	Auditor's Remuneration Year 2017	Auditor's Remuneration Year 2018								
			Auditor's Remuneration for Quarters				Auditor's Remuneration for Year End				Total
			Consolidated	Separate	@ Quarter	Total 3 Quarters	Consolidated	Separate	Package	Total	
1	Solartron Public Company Limited	1,550,000.00	100,000.00	220,000.00	320,000.00	960,000.00	180,000.00	560,000.00	-	740,000.00	1,700,000.00
2	Solartron Energy 1 Co.,Ltd.	320,000.00	-	45,000.00	45,000.00	135,000.00	-	145,000.00	-	145,000.00	280,000.00
3	Solartron Energy 2 Co.,Ltd.	375,000.00	-	60,000.00	60,000.00	180,000.00	-	210,000.00	-	210,000.00	390,000.00
4	Solartron Energy 3 Co.,Ltd.	390,000.00	-	62,000.00	62,000.00	186,000.00	-	224,000.00	-	224,000.00	410,000.00
5	Solartron Energy 4 Co.,Ltd.	320,000.00	-	50,000.00	50,000.00	150,000.00	-	150,000.00	-	150,000.00	300,000.00
6	Solartron Energy 5 Co.,Ltd.	380,000.00	-	60,000.00	60,000.00	180,000.00	-	220,000.00	-	220,000.00	400,000.00
7	SLTT Joint Venture	350,000.00	-	35,000.00	35,000.00	105,000.00	-	105,000.00	110,000.00	215,000.00	320,000.00
	Total	3,685,000.00	100,000.00	532,000.00	632,000.00	1,896,000.00	180,000.00	1,614,000.00	110,000.00	1,904,000.00	3,800,000.00

Agenda 8 To consider and approve the increase of the Company's registered capital under a General Mandate by issuing 326,473,000 newly issued ordinary shares at a par value of Baht 1 per share.

The Board of Directors also approved to propose to the shareholders' meeting to authorize the Board of Directors to be empowered to consider and determine the objective of capital increase, any condition, and other details necessary for the pertinent to the issue of newly issued ordinary shares as well as sign any related agreement or documents including to perform any other acts necessary and related to the newly issued ordinary shares and listing newly issued ordinary shares on the Stock Exchange of Thailand.

The Board of Directors also approved to propose to the shareholders' meeting to allocate newly issued ordinary shares at the amount of 326,473,000 shares, with a par value of Baht 1 per share under a General Mandate. The details of allotment are as follow:

- (1) Allotment to existing shareholders, in proportion to the number of shares already held by each shareholder of not exceeding 163,237,000 shares.
- (2) Allotment to the general public of not exceeding 108,824,000 shares.
- (3) Allotment to specific persons of not exceeding 54,412,000 shares.

Also authorized the Board of Directors and/or delegates of 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 and/or delegates of 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 163,237,000 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 108,824,000 shares

Question from shareholders

1. What is the objective of this increase in Solartron's capital?

Answer The increase of company's capital is a method and tool in capital market. If Solartron require more working capital, Solartron is entitled to use this method. The increase of company's capital can be done in 3 different methods; Right offering, Public offering and Private Placement.

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 287,925,467 approval votes or equivalent to 99.95% of the total votes of shareholders attending the meeting and casting their votes, meanwhile there were 150,100 dissenting votes or equivalent to 0.05% of the total votes of shareholders attending the meeting and casting their vote

The Company Secretary then concluded as follows;

Resolution: The Meeting, by a majority vote (over than 3/4 of the total votes) of the Company increase of the Company's registered capital under a General Mandate by issuing 326,473,000 newly issued ordinary shares at a par value of Baht 1 per share as the approval votes did not over than 3/4 of the total votes of shareholders who attended the meeting and having the right to vote.

Agenda 9 To consider and approve the increase of the Company's registered capital from Baht 544,124,723 to Baht 870,597,723 by issuing new ordinary share in total 326,473,000 shares at a par value of Baht 1 per share the increase of registered capital under a General Mandate and to consider and approve an amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.

According to the increase of the Company's registered capital under a General Mandate by issuing 326,473,000 newly issued ordinary shares at a par value of Baht 1 per share as specified in Agenda 8 above, the Company shall increase of the Company's registered capital from Baht 544,124,723 to Baht



870,597,723 by issuing new ordinary share in total 326,473,000 shares at a par value of Baht 1 per share in order to support the increase of registered capital under a General Mandate 326,473,000 shares and also to consider and approve an amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.

Clause 4 Registered capitals 870,597,723 Baht

(Eight hundred seventy million five hundred ninety seven thousand seven hundred twenty three Baht)

Divided into 870,597,723 shares

(Eight hundred seventy million five hundred ninety seven thousand seven hundred twenty three shares)

Par value 1 Baht (One Baht)

And classified into

Ordinary shares 870,597,723 shares

(Eight hundred seventy million five hundred ninety seven thousand seven hundred twenty three shares)

Preferred shares 0 shares (Zero 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 287,943,467 approval votes or equivalent to 99.95% of the total votes of shareholders attending the meeting and casting their votes, meanwhile there were 150,100 dissenting votes or equivalent to 0.05% of the total votes of shareholders attending the meeting and casting their vote,

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 increase of the Company's registered capital under a General Mandate by issuing new ordinary share in total 326,473,000 newly issued ordinary shares at a par value of Baht 1 per share and approve an amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.

Agenda 10 To consider and approve the amendment Clause 36 of the Articles of Association

This is because the NCPO’s Order No.21/2560 has an influence on the shareholders’ right to call a shareholders’ meeting under Article 36 of the Articles of Association as specified under Section 100 of the Public Limited Companies Act B.E.2535 (1992). The considered the matter and deemed it appropriate to propose amending Article 36 of the Articles of Association as follows:

Existing Articles	New Articles as proposed by Company
<p>Clause 36. The board of directors shall call a meeting of Shareholders which is an annual ordinary meeting of shareholders within four months of the last day of the accounting year of the Company.</p> <p>The meeting of shareholders other than the one referred to in paragraph one shall be called extraordinary meetings.</p> <p>The board of directors may call an extraordinary meeting of shareholders any time the board considers it expedient to do so or shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders amounting to not less than twenty-five persons holding shares amounting to not less than one-tenth of the total number of shares sold may, by subscribing their names, request the board of directors to call an extraordinary 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 month as from the date the request from the shareholders is received.</p>	<p>”Clause 36. The board of directors shall hold an “annual ordinary meeting” of shareholders within four months from the date of the ending of the account period of the company.</p> <p>Other meetings of shareholders in addition to the above-mentioned meeting shall be called “extraordinary general meetings”. The board of directors may convene an extraordinary general meeting of shareholders any time it deems expedient, or a shareholder or shareholders holding shares amounting to not less than ten percent of the total number of shares sold may subscribe their names to a notice requesting the board of directors to convene an extraordinary general meeting of shareholders at any time but they shall also specify matters and reasons for such request in the notice. In such case, the board of directors must arrange for a meeting of shareholders within 45 days from the date of receipt of the notice.</p> <p>If the board of directors does not hold the meeting within the period of time specified in paragraph one, the shareholders who have subscribed their names or other shareholders, holding shares in aggregate in the number as required, may convene such meeting within 45 days from the completion of the period of time under paragraph one.</p> <p>This meeting shall be considered to have been called by the</p>

	<p>board of directors. The company shall be responsible for necessary expenses arising from convening such meeting and shall provide facilities as appropriate.</p> <p>If it appears that the quorum is not met in the shareholders' meeting convened by the request of the shareholders under paragraph two, as required in Clause 38 of these Articles of Association, the shareholders under paragraph two shall be jointly responsible for expenses arising from convening such meeting for the Company.”</p>
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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 288,093,567 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 unanimous 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.

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 

(Mr.Cherdpong Sirivich)

**Chairman of the Board
And Chairman of the Meeting**



Signed 

(Ms.Patama Wongtoythong)

**Deputy Chairman of the Board
And Company Secretary**