Minutes of the 2107 Annual General Meeting of Shareholders

Eastern Water Resources Development and Management Public Company Limited

Held on Monday April 23, 2018 at 1:30 p.m.

At Vibhavadee Ballroom A B, the Centara Grand at Central Plaza Ladprao

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Mr. Amorn Laohamontri, Chairman of the Board of Directors, informed the Meeting that as of the record date for determining shareholders having the right to attend the 2017 Annual General Meeting of Shareholders (the "2017 AGM") of March 6, 2017, Eastern Water Resources Development and Management Public Company Limited (the "Company") had 6,985 shareholders representing a total of 1,663,725,149 shares. Shareholders and proxies in attendance at the 2017 Annual General Meeting of Shareholders at 1:30 p.m. comprising:

Self-Attending Shareholders:	314 shareholders, representing	10,496,765	shares.
Proxy Shareholders:	302 shareholders, representing	1,381,310,146	shares.
Total number of shareholders:	616 shareholders, representing	1,391,806,911	shares, or

83.6561 percent of the total number of shares of the Company. A quorum was formed in accordance with the Company's Articles of Association.

Directors in attendance at the Meeting :

1.	Mr. Amorn Laohamontri	Chairman of the Board of Directors
2.	Dr. Verapong Chaiperm	Vice Chairman
3.	Pol. Maj. Gen. Vichai Sangparpai	Chairman of the Audit Committee, and member of the Corporate Governance and Nomination Committee
4.	Mr. Surachai Kanasa	Chairman of the Investment Committee, and member of the Remuneration Committee
5.	Dr. Chanin Tinnachote	Chairman of the Corporate Governance and Nomination Committee, and member of the Audit Committee

บริษัท จัดการและพัฒนาทรัพยากรน้ำภาคตะวันออก จำกัด (มหาชน)
อาคารอีสท์วอเตอร์ ชั้น 23-26 เลขที่ 1 ซอยวิภาวดีรังสิต 5
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6.	Mr. Oran Vongsuraphichet	Chairman of the Remuneration Committee, and member of the Investment Committee
7.	Mrs. Tatchada Jitmahawong	Member of the Audit Committee, and member of the Corporate Governance and Nomination Committee
8.	Col. Premjiras Tanathaipakdee	Member of the Corporate Governance and Nomination Committee, and member of the Remuneration Committee
9.	Mr. Virgilio Jr. Cervantes Rivera	Director
10.	Mr. Jirayut Rungsrithong	President and CEO, member of the Investment Committee, and member of the Risk Management Committee

Non-attending directors:

1.	Mr. Kritsada Sunkhamani	Director
2.	Mr. Phaiboon Siripanoosatien	Member of the Risk Management Committee, and member of the Remuneration Committee

Executives of the Company in attendance at the Meeting:

1.	Mrs. Wirawan Tharanont	Executive Vice President and Company Secretary
2.	Mrs. Thidarut Kraiprasit	Executive Vice President, Internal Audit Department
3.	Miss Chinda Mahaisawariya	Executive Vice President and Chief Supporting Officer
4.	Mr. Sombat Yusamart	Executive Vice President and Chief Financial Officer, and Deputy Managing Director, Administration of Universal Utilities Public Company Limited
5.	Mr. Bordin Udol	Executive Vice President and Chief Operating Officer
6.	Mr. Charin Sony	Executive Vice President and Chief Business Development Officer
7.	Mrs. Namphon Rassadanukul	Acting Chief Strategy Officer and Senior Vice President Corporate Strategy Department

Executives of the affiliate company in attendance at the Meeting:

1.	Mr. Cherdchai Pitiwacharakul	Senior Executive Vice President Assigned to Managing Director of Universal Utilities Public Company Limited
2.	Mr. Weerawat Techasuntarowart	Deputy Managing Director, Operations and Business Development, Universal Utilities Public Company Limited

Legal advisor in attendance at the Meeting : Mr. Don Rojanapenkul, DLA Piper (Thailand) Co., Ltd.

Auditors in attendance at the Meeting : Miss Sukhumaporn Wong-ariyaporn and Mr. Phodjanuck Pugsee, PricewaterhouseCoopers ABAS Limited

The Chairman declared that there was a quorum present and the Meeting open at 1:30 p.m.. The voting and vote counting procedures were presented to the Meeting via video.

1. Voting procedures

Each shareholder would receive ballots at the registration counter. One share is eligible for one vote (One Share One Vote). Shareholders may cast votes of (1) approval, (2) disapproval, or (3) abstention, but may not divide their votes.

In a normal case, each resolution of the Meeting requires a majority vote of shareholders who attend the Meeting and vote. However, resolutions for agenda 8, to consider and approve the remuneration of the Company's directors for the year 2018, and agenda 9, to consider and approve the bonus for the directors for the year 2017, require a vote of not less than two-thirds of the total number of votes of shareholders who attend the Meeting and resolution for agenda 10, to consider the amendment to the Company's Articles of Association, requires a vote of not less than three-quarters of the total number of shareholders who attend the Meeting and are entitled to vote.

Voting is divided into two scenarios.

Scenario 1: Shareholders attend the Meeting in person. The Chairman would ask shareholders to vote on each agenda. Shareholders wishing to vote against the matter or having different opinions, or wishing to abstain from voting would be asked to raise their hands. The Company's staff would collect ballots from shareholders who raise their hands to vote against the matter or to abstain from voting. Shareholders who

attend the Meeting in person and do not raise their hands would be deemed to cast an approval vote as proposed by the Chairman.

Scenario 2: Shareholders appoint a proxy to attend the Meeting and vote. If a shareholder appointing a proxy did not express his or her voting intention, the proxy may consider the matter and vote as he or she deems it appropriate. If a shareholder expressed his or her voting intention in an instrument appointing a proxy, the Company would record his or her votes in its computer system at the time of registration, and count them in determining the Meeting's resolutions. Only one proxy has the right to attend the Meeting.

To save meeting time, in casting vote on each agenda, only shareholders wishing to cast a disapproval or abstention vote would be asked to vote on ballots. Voting on ballots is not required for approval votes. However, for agenda 7, to consider and elect the directors to replace those who retire by rotation, all shareholders must submit the ballots irrespective of whether they wish to cast an approval vote, disapproval vote, or abstention vote, because voting on this agenda would be on a person by person basis. For convenience and time saving, the staff will collect ballots from shareholders at one time.

In any of the following cases, a vote will be void if:

1. A ballot is defective or unclear, and the voter's voting intention cannot be ascertained.

2. The Company subsequently finds that the proxy changes the vote from that intended by the proxy giver.

2. Vote counting and announcement of voting results

The Company uses a barcode system for the registration and vote counting. An E-Voting program of Inventech Systems (Thailand) Co., Ltd. ("Inventech") is used to count only disapproval and abstention votes on each agenda. These votes would be deducted from the total number of votes of shareholders attending the Meeting. The remaining votes would be deemed to be approval votes on that agenda.

Inventech would inspect and count the votes on each agenda that requires voting, and the staff would conclude the voting results and announce them to shareholders. After each agenda is completed, the Company would conclude the voting results again. The Company will disclose the voting results on its website and report them to the Stock Exchange of Thailand (the "SET") on the same day.

To comply with the good practices under the shareholders meetings assessment campaign of the Office of the Securities and Exchange Commission (the "SEC") and the Thai Investors Association, the Company invited the following shareholders' representatives and independent legal advisors to inspect the vote counting and provide legal opinion:

1.	Miss Supansa Kiewkaew	a representative from Netipatana Law Office
2.	Miss Chidchanok Grabkhun	a representative from Netipatana Law Office
3.	Mr. Thira Kaewchinda	a shareholders' representative
4.	Mr. Virayuth Insith	a shareholders' representative

A shareholder wishing to obtain further details or express his or her opinion on each agenda should raise his or her hand. When permitted by the Chairman, the shareholder should provide his or her full name and status as a shareholder or proxy before asking questions. If questions are not related to the agenda, shareholders should raise them after the Meeting has completed its consideration of all agenda.

Agenda 1. To inform the 2017 AGM by the Chairman of the Board of Directors

1. The Board of Directors had posted the procedures for minority shareholders to propose agenda for the 2017 Annual General Meeting of Shareholders in advance through the Company's website between October and December 2017, and reported this to the SET. No agenda was proposed by shareholders through this channel.

2. The Board of Directors approved to rename the AGM in accordance to the year that the Meeting is actually held, (instead of the year of the financial statements). The change will be informed to the 2017 AGM for acknowledgement and will be implemented in the year 2019.

Before proceeding with the next agenda, the Chairman asked for permission to assign the moderators to announce the closure of voting and the voting results for all agenda. Mr. Jirayut Rungsrithong, President and CEO, was assigned to conduct agenda 2 to 5 and 10.

Pol. Maj. Gen. Vichai Sangparpai, Chairman of the Audit Committee, was assigned to conduct agenda 6, to consider and appoint the Company's auditor and approve the auditor's remuneration for the year 2018, and agenda 7, to consider an elect the directors to replace those to retire by rotation.

Mr. Oran Vongsuraphichet, Chairman of the Remuneration Committee, was assigned to conduct agenda 8, to consider and approve the remuneration of the Company's directors for the year 2018, and agenda 9, to consider and approve the bonus for the directors for the year 2017.

Agenda 2. <u>To certify the Minutes of the 2016 Annual General Meeting of Shareholders</u> (the "2016 AGM")

Mr. Jirayut Rungsrithong, President and CEO, stated to the Meeting that the Company held the 2016 Annual General Meeting of Shareholders on April 18, 2017, to consider various matters as required by law. A copy of the minutes of that meeting was submitted to the SET and posted on the Company's website on May 2, 2017, as per the invitation letter to this Meeting.

The Board of Directors deemed it expedient to propose that the Meeting consider and approve the minutes of the 2016 Annual General Meeting. The Meeting was then asked to consider and approve the minutes. This agenda required a majority vote of shareholders attending the meeting and casting their votes.

Mr. Jirayut Rungsrithong invited shareholders to make inquiries or give comments.

Mr. Supot Uachailertkul, a shareholder in attendance, stated to the Meeting that he had held shares in the Company for over 20 years, and had been impressed with the Company because it always paid dividends to shareholders. This confirmed its good corporate governance and management. He was assigned by the Thai Investors Club and other shareholders to give a bouquet as an expression of their support to the Company. He then invited Mr. Hungchai Akkawaskul, a shareholder, to assume the duty.

Mr. Hungchai Akkawaskul, on behalf of the Thai Investors Club under the Thai Investors Association, stated to the Meeting that the Company had contributed to a trustworthy water supply in the eastern region, which was essential for reliability of the country's industrial sector, thanks to its past, present and future management team. The Company was one among the stable, strong, and potential companies on the SET. This was what he would like to see in the capital market. He recently attended a meeting of The Electricity Generating Public Company Limited ("EGCO"), which was a former shareholder of the Company. However, EGCO already sold its shares in the Company to Manila Water (Thailand) Co., Ltd. ("MWC"), and earned a huge profit of over Baht 4 billion. Shareholders were proud of the Company because it had helped eliminate water crisis in the eastern region, which was the country's major industrial area. He would like to pass a message to the Provincial Waterworks Authority ("PWA"), as the Company's major shareholder, that it should take EGCO as an example. This will assure that the Company would become stronger and be able to expand its business to other countries.

Mr. Hungchai Akkawaskul then thanked the previous management teams for their efforts, especially in corporate social responsibility ("CSR") activities. He informed that he mentioned the Company as an example to other companies. The Thai Investors Club would like to give a bouquet to the Company as an

expression of will power and support to the new management team, and looked forward to the Company's continuous growth as well as future dividend payment to its shareholders as in this year.

There were no further questions from the shareholders. Mr. Jirayut proposed that the Meeting approve the minutes of the 2016 Annual General Meeting of Shareholders. The meeting moderator announced the closure of voting for agenda 2, and the voting results.

Resolution: After due consideration, the Meeting resolved that the minutes of the 2016 Annual General Meeting of Shareholders be approved by a majority vote of shareholders attending the Meeting and casting their votes, as follows:

Approval	1,391,313,984	votes,	representing	100.0000	percent
Disapproval	0	vote,	representing	0.0000	percent
Abstention	1,392,750	votes,	representing	-	percent
Invalid ballots	0	vote,	representing	-	percent

Agenda 3. To acknowledge the Company's performance for the year 2017

Mr. Jirayut Rungsrithong informed the Meeting that this agenda concerned a report on the Company's performance for the year 2016, and the Company's future operating plan that would be consistent with the government's eastern economic corridor ("EEC") policy, so as to show the Company's future operating and growth strategies.

Overall analysis of operating performance

1. Raw water business

The total water sales volume was 225.90 million cubic meters (excluding internal usage for tap water production of the group companies at 30.23 million cubic meters), a decrease of 24.62 million cubic meters or 9.83 percent compared to 2016. The Company's average raw water tariff slightly increased from Baht 10.76 per cubic meter in 2016 to Baht 10.85 per cubic meter in 2017.

The Company had two major groups of customers, i.e. household customers and industrial customers. The volume of raw water consumed by household customers in 2017 decreased by approximately 38 percent, from 62.33 million cubic meters to 38.49 million cubic meters; while there was a slight decrease of 0.41 percent (less than one million cubic meters) in the volume of raw water consumed by industrial customers. The decrease in the household sector was translated into a higher average tariff per cubic meter as the average tariff of water sold to household consumers is lower than that sold to industrial customers. As a whole, the price of

raw water slightly increased to Baht 10.85 per cubic meter. In 2017, the revenue generated by raw water was Baht 2,452.05 million, a decrease of Baht 244.38 million or 9.06 percent.

Despite the decrease in revenue, which also resulted in decreased profit rate or net profit, the Company has an effective cost management, and can efficiently control its raw water and electricity cost or expenses. Therefore, its gross profit margin rose from 57.34 percent in 2016 to 61.86 percent in 2017.

2. Tap water business

The total tap water sales volume was 96.43 million cubic meters, an increase of 3.37 million cubic meters or 3.62 percent compared to 2016. The Company's tap water revenue for 2017 was Baht 1,422.75 million, an increase of Baht 29.87 million or 2.14 percent from the previous year. Despite an increase in tap water sales volume, the average tariff per cubic meter decreased because the increased sales volume was a portion under an agreement with the average selling price lower than those of other agreements. As a result, there was a decrease in unit price. However, the increased sales volume generated increased revenue to the Company.

The gross profit margin decreased from 40.80 percent in 2016 to 38.22 percent in 2017, because the Company expanded its production capacity to improve the stability of its water distribution system.

In 2017, the Company's revenue decreased, but the control of its expenses was more efficient, as shown by its financial ratio. The profit before tax, interest, and depreciation (EBITDA margin) slightly increased to 57.52 percent, compared to 55.97 percent in 2016. The net profit remained close to that of 2016, i.e. 30.55 percent.

The return on equity ("ROE") was 12.15 percent, a slight decrease as compared to 13.67 percent from the year 2016.

The return on assets ("ROA") was 6.21 percent, a slight decrease as compared to 6.63 percent from the year 2016.

The debt to equity ("D/E") ratio was 0.88 time, a decrease as compared to 1.00 time from the year 2016.

The debt service coverage ratio ("DSCR") was 2.26 times comparable 2.27 times in 2016.

The D/E ratio and the DSCR indicated that the Company's had a potential to acquire additional loans for its future expansion or additional investment, if desired. This was because its D/E ratio remains relatively low. Furthermore, the Company's cash flow from its business was relatively strong because of its relatively high DSCR.

TRIS Rating assigned a credit rating and unsecured bond rating of "A+" with a "Stable" outlook to the Company, which reflected the Company's strong financial status and the low-risk nature of its business operations.

Mr. Jirayut Rungsrithong added that the Company's business was mainly in line with the economic condition of the industrial sector. Based on the Ministry of Industry's 2017 industrial economic report and 2018 outlook, the growth rate of the manufacturing production index ("MPI") was 1.58 percent in 2017, and was expected to be 1.5 – 2.5 percent in 2018. The positive factors for the growth of the MPI included:

1) the recovery of the global economy.

2) the investments by government sector, especially the government's EEC projects in the area where the Company operates its business. Some of these major government projects have already been approved by the government sector. Ongoing progress of these EEC projects should have been noted. The EEC projects will encompass industrial and other expansions. The projected investments by the government and private sector in the next five years will be up to Baht 1.5 trillion. Several projects have already been approved by the cabinet. The major projects include expansion of the U-tapao airport, expansion of Map Ta Phut and Laem Chabang deep sea ports, and construction of high-speed train, double-track railway, and new motorway. The value of expansions by the industrial sector is expected to be approximately Baht 500,000 million. Tourism is expected to generate revenue up to approximately Bath 200,000 million. The government also plans to establish new cities to support new industries under its EEC policy.

3. Business development

To be in line with economic growth of the industrial sector in the country and the EEC area, the Company would focus an expansion of total water solutions to respond to the demand of customers and the government's EEC policy. In this regard, the Company formulated the strategies to expand its water-related businesses in the eastern region as described below.

Proactive business development. The Company's main business is provider of raw water, while the tap water businesses are mainly operated by Universal Utilities Public Company Limited ("UU") under the PWA's concessions. When opportunities in the eastern region increase as a result of the government's policy, customers' demand will grow and be diversified. There will be demands not only for raw and tap water, but also for other types of water as a result of the growth of industrial sector, such as industrial water, clarified water. The aim of this strategy is to create awareness of the Company's businesses, which include not only raw water and tap water businesses, but also other value-added businesses that are related to water. The Company

will implement new cost-saving technologies that have been studied by its research and development team in the production of industrial water, so as to add value to its raw water and turn it into products that meet acceptable standards at competitive prices. The Company will also develop and enhance efficiency and expertise of its personnel in water-related businesses to support new products.

In the past, raw water was supplied from the raw water sources of the Royal Irrigation Department or the Bangpakong river, and was directly delivered to industrial customers. The Company subsequently noted new demands for additional types of water of higher quality than normal raw water and with several standards, due to the government's policy. Therefore, the Company planed to add value to its raw water to meet the qualities required by its customers. Recycled water, and waste water management would become our new businesses. There would be several grades of waste water that would be treated. Treated water with good quality, so called recycled water, could be reused in industrial processes. Non-reusable waste water would be handled according to the environmental standards before be discharged.

The Company's future business operations would include both the raw water business to respond to the demand of its existing customers, and the industrial water business that would have increased number of customers. In this year, the Company expected to enter into contracts of at least 25 million cubic meters of industrial water. Revenue recognition would commence in 2019. These efforts were aimed at adding value to the Company as well as its shareholders.

Current water supply situation

In 2017, the major reservoirs in Chonburi are Bangphra reservoir and Nongkho reseviour, which serve Chonburi and Chachoengsao areas. As of 19 April 2018, the water volume was higher than the 10-year average, and almost close to the highest volume of the past 10 years. Therefore, it was anticipated that the water volume would sufficient to meet the annual demand of customers in Chonburi. In Rayong, the main reservoirs of the Company, were Dokkrai reservoir, Nongplalai reservoir, Klonggyai reservoir, and Prasae reservoir. As of 19 April 2018, the water volume was higher than the 10-year average, and almost close to the highest volume of the past 10 years. Therefore, the Company will have sufficient volume of water to meet the annual demand.

The Company also had a contingency plan to cope with droughts. This was one of the Company's major strategies. The Company's water distribution pipeline system was the first and most comprehensive water distribution system in the ASEAN region. The Company's water distribution pipeline system was connected to almost all the major reservoirs in eastern region. The capacities of the pipeline system and the

pumping system enabled the Company would be able to transport water from one area to another. If any area experienced a drought, the Company can transport water from other areas to support the demand. The Company's pipeline system was almost 500 kilometers in length, covering three provinces. SCADA system was selected to run a real-time control of the water distribution. There were 17 pumping stations, connecting six major reservoirs and three backup reservoirs. Non-revenue water in the system was less than 3 percent.

Human resource development

In 2017, the Company reorganized its organizational structure to prepare for future changes in businesses that would be introduced by the EEC policy from 2018. The Company determined to be highly proactive to meet with new demands for different qualities of water.

The Company's reorganization covered five functions, i.e. Corporate Strategy to be responsible for overseeing its mid-term and long-term strategies; Business Development to be in charge of developing new businesses and introducing new technologies suitable for new customers; Operations divided into the Operation and Customer Department, the Facility and Maintenance Department, and the Construction Project Management Department, and a centralized support unit comprising Human Resource Department, Business Administration Department, Information Technology Department, Finance and Accounting and Legal Department. This centralized unit formed the Company’s Shared Service Center in order to achieve the same management standard and reduction of the back office cost in a long run. In the future, if a new subsidiary is set up, it will be in charge of the operations or business development only. As a result, UU's organization structure consisted of the operations and business development departments only. All supporting functions were centralized. This organization structure was widely applied by leading companies both in the country and abroad.

Personnel development

- The Company allowed employees, executives, and directors to take part in developing its strategic plans. A joint workshop was held to formulate the strategies that would be in line with future business trend.

- The Company developed standard staff training and development plan. All staff would be trained under the individual development plan, including improvement of technical skills, soft skills, English proficiency, information technology skills, safety, occupational health and work environment, and energy conservation. The Company emphasized continuous development of its staff with a view to ensuring the sustainability of its organization, coping with both internal and external changes, and increasing its competitiveness.

Good corporate governance

The Board of Directors strongly emphasized good corporate governance, starting from the policy or board level to the employees level. Monitoring by the Corporate Governance and Nomination Committee, The Company also planned and participated in various seminars and activities relating to good corporate governance and anti-corruption to raise awareness among its directors, executives, and employees over the importance of good corporate governance and internal anti-corruption campaign. These events included:

- Communication of policy and anti-corruption campaign to executives and employees through events such as EWG Sport Day and CEO visit.

- Communication to its subsidiaries for their implementation of anti-corruption measures.

- A workshop meeting of the Board of Directors and executives to devise the 2017-2018 strategic plan in which good corporate governance and compliance were designated as part of the strategies.

- Employees' participation in an academic seminar under the session "New government! Same old corruption?" held by the Anti-corruption Organization of Thailand on 6 September 2017.

- The "Why is anti-corruption activity good?" training for vendors, tenants and employees from every section in the Company to acknowledge the campaign and recommended membership of Thailand's Private Sector Collective Action Coalition Against Corruption ("CAC"), which was organized by the procurement department on 15 November 2017.

- The participation, by executives and employees, in the yearly seminar "Thailand's 8th National Conference on Collective Action Against Corruption" held by CAC under the topic "Bright Spots: Shine a light of hope on corrupt-less society" on 21 November 2017.

The Company's membership of CAC is in the process of renewal.

In 2017, the Company received various awards, for example:

- the Company received the score of 94 points for the quality of the annual general meeting of shareholders from the assessment of the Thai Investors Association;

- the Company was marked as "Excellent" for at least 10 consecutive years by the Corporate Governance Report (CGR) of Thai Listed Companies, and was selected one of the 65 listed companies to be included in the Thailand Sustainability Investment (the 2017 "Sustainable Stock" list) compiled by the SET for three consecutive years. The selection was based on the performance of listed companies with outstanding ratings in Environmental, Social and Governance (ESG) policy.

Corporate social and environmental responsibility

In operating businesses, the Company must utilize natural resources jointly with the communities. Therefore, the Company strongly places importance on CSR. The Company adheres to good morals and ethics in its business dealings, as well as a sense of corporate social responsibility, and strives to preserve the interests of every group of stakeholders. The Company implements its policy under the 3-dimension community development framework, i.e. the development of public utilities related to water and environment, the development of socio-economy, and the endless development of knowledge. Many shareholders have participated in the Company's CSR activities, such as forest plantation in water reservoir area, building of community dams, training of occupations for communities, etc.

In conclusion, in this year as well as in the future, the Company would adhere to its strategic policy to develop new businesses to support increased types of water demand in its operating areas.

The Board of Directors deemed it expedient to propose that the Meeting acknowledge the Company's performance for 2017, according to the details stated above and in the 2017 Annual Report as per Enclosure 3.

Mr. Jirayut Rungsrithong allowed shareholders to make inquiries or give comments.

Mr. Staporn Pangnirand, a shareholder in attendance and proxy, stated to the Meeting that he acknowledged the Company's 2017 performance as proposed by the Board of Directors, and would like to comment on the financial ratios on page 2 of the 2017 Annual Report. The Company should provide more financial ratios, as they are useful for shareholders. In addition, with respect to the ROE on page 2 of the 2017 Annual Report, it is noticed that the Company's ROE was 17.83 in 2015, but dropped to 13.67 and 12.15 in 2016 and 2017, respectively. The Company's ROA also dropped from 9.09 in 2015 to 6.63 and 6.21 in 2016 and 2017, respectively. The Company's overall liquidity and DSCR are sound. The shareholder thanked the Company's directors and personnel, and expressed his support to the future operation. Lastly, the shareholder inquired about the progress of the listing of UU on the SET.

Mr. Jirayut Rungsrithong answered the questions as follows:

1) With respect to the ROE and ROA, the Board of Directors and management are striving to create added value to the Company's businesses. This would clearly improve the ROE and ROA, and would be the only means to increase the prices of the Company's products because the price of industrial water is relatively higher than the price of raw water. The cost of investment in a water treatment plant is not very high, compared to the Company's existing assets which are pumping stations and pipeline system. The Company's pipeline system can be used with both raw water and industrial water. The Company is not required to invest in a new

pipeline system. Using the existing assets, the Company will not need a high investment cost for the production of industrial water, and will be able to add value to its products. The Company's ROE and ROA will improve upon the commencement of industrial water operations.

2) The Board of Directors deemed it expedient to postpone the listing of UU on the SET, because UU still had no expansion plans for its tap water business. The proceeds derived from funds mobilization on the SET by way of IPO would likely be used to repay UU's debts, instead of additional investment. Therefore, the Board of Directors was of the view that the listing of UU during this period would not be in the best interest of shareholders. When the government's EEC policy extends to UU's business and funds were needed, the Company would reconsider the listing of UU.

UU's financial structure is relatively sound and stable. Its water sales volume had consistently increased. Therefore, UU had the ability to mobilize funds by itself. If UU wanted to expand its business, and the time and opportunity were appropriate, the Company would consider the listing of UU on the SET.

Mr. Boonchuay Tangwattanasirikul, a shareholder in attendance, inquired about the Company's revenue in 2016, compared to 2017. The Company's sales income dropped from Baht 2,800 million to Baht 2,400 million, equivalent to approximately 9 percent. Tap water income rose from Baht 1,392.88 million to Baht 1,422.75 million, equivalent to approximately 2 percent. Profit dropped from Baht 1,318 million to Baht 1,232 million. From the details, it is found that the reduced income is related to PWA. In 2017, the income reduced from Baht 607 million to Baht 371 million, or approximately 38 percent. The shareholder would like to know the cause.

Mr. Jirayut Rungsrithong clarified that in a year that the level of water supply was high, the Company's sales volume would be affected because some customers had their own reservoirs. This was the same for household customers. PWA also planed to have its own reservoirs to support the growth of EEC and household sector. Therefore, water sale to household sector would decrease. In the future, the Company believed that it could recover income from existing and new customers in industrial sector as well as new industries. Based on the government's projected demand for water, the Company was confident that water consumption would increase despite the decreased consumption in household sector.

Mr. Boonchuay Tangwattanasirikul asked about the allowance for bad debt of approximately Baht 32.8 million that has been recorded in the last 2 years, i.e. since 2016. He would like to know the reason, and the required duration.

Mr. Sombat Yusamart, Executive Vice President, Finance and Accounting Department, responded as follows:

1) The allowance for bad debt – other receivables on page 152 of the 2017 Annual Report is related to transaction between UU and its debtor. UU entered into a contract with a private company that subsequently breached the contract, resulting in a fine and debt of approximately Baht 32.8 million. That company then had financial difficulty. Therefore, the Company has recorded an allowance for bad debt since 2015. A civil lawsuit was brought against that company. UU won the case, and is in the process of recovering the debt.

2) This entry is an accounting transaction that must be recorded by UU every year until the debt is fully recovered.

Mr. Boonchuay Tangwattanasirikul asked about the deposits of approximately Baht 298 million under the concession agreement, and the keeping of these deposits.

Mr. Sombat Yusamart answered that UU is selling tap water, and is a holder of water concessions in 13 locations. The production of tap water is subject to regulations of the regulatory agency. UU must set aside a reserve every year. This reserve must be kept as deposits at bank, and shown in the financial statements. UU has already consulted its auditor about the disclosure of this information.

Mr. Boonchuay Tangwattanasirikul posed the following questions:

1. Note 14 of the financial statements on page 146 of the 2017 Annual Report shows the construction in progress of approximately Baht 5,000 million. The shareholder would like to know about the project in which this amount is invested, and whether the Company has any other project.

2. The shareholder would like to know the grounds of the lawsuit related to Tubma reservoir development project, and the lawsuit related to Samed Utilities Company Limited, as well as their current status.

3. With respect to the agreement for management and operation of the major water distribution pipeline systems in the Eastern Seaboard area between the Company and the Ministry of Finance which covers a term of 30 years from 1 January 1994 to 30 September 2023, the shareholder would like to know the Company's intended arrangement when the term of the agreement expires.

4. The shareholder asked for clarification about the construction revenue under concession agreement of Baht 275 million which was deducted as revenue of the same amount, i.e. Baht 275 million, and the rental and service income of approximately Baht 157 million.

Mr. Sombat Yusamart clarified that the construction in progress of approximately Baht 5,000 million is the combined figures of various construction projects of the Group.

The figures of the construction revenue under concession agreement and the figures of the construction cost under concession agreement are shown in equal amount, which is in accordance with the new accounting standard relating to accounting for concession that has come into force since 2014, and has been consistently applied by the Group. Under this accounting standard, if the additional time in relation to the process, and the assets in relation to the water concessions in 13 locations, are related to the additional production capacity, the construction revenue and construction cost must be recorded in equal amount through the process of income statement before the Company can record these figures under the entry of intangible assets and amortize them. In general, as the revenue and cost of tap water are equal and do not affect net profit, when the Company consults with analysts, these figures are disregarded and clarified in the management discussion and analysis (MD&A) instead. As for rental and service income, this rental income was derived from the lease of East Water Building.

Mr. Jirayut Rungsrithong additionally clarified that the lawsuit related to Tubma reservoir development project was under the reconciliation process according to the conclusion approved by the Board of Directors. This process is in favor of the Company. The Company would be able to proceed with the project, and would have an additional reservoir in the future. The details would be disclosed around the third quarter of 2018, after the process was completed.

At present, the lawsuit related to Samed Utilities Company Limited was final. The court of first instance dismissed the complaint against the Company.

There were no further questions or comments. Mr. Jirayut Rungsrithong proposed that the Meeting acknowledge the Company's performance for the year 2017 without voting.

Resolution: The Meeting acknowledge the Company's performance for the year 2017.

Agenda 4. To consider and approve the financial statements for the year ended December 31, 2017

Mr. Jirayut Rungsrithong asked the Meeting to consider the 2017 financial statements which were duly audited. The auditor gave its opinion that consolidated financial statements of the Company and its subsidiaries, and the separate financial statements of the Company presented fairly, in all material respects, the consolidated and separate financial position of the Company and its subsidiaries as at 31 December 2017, in accordance with Thai Financial Reporting Standards (TFRSs). The auditor did not give additional opinion.

Operating results

The Company had total consolidated sales and service income of Baht 4,308.40 million, decreased by Baht 68.92 million or 1.57 percent. Net profit attributable to owners of the parent decreased by approximately 6.73 percent, from Baht 1,309.23 million in 2016 to Baht 1,221.18 million in 2017.

Financial Status

1) Assets: As at 31 December 2017, total assets were Baht 19,482.62 million, decreased by Baht 377.78 million or approximately 1.90 percent from the end of 2016.

2) Liabilities: As at 31 December 2017, total liabilities were Baht 9,052.71 million, decreased by Baht 759.38 million or approximately 7.74 percent from the end of 2016.

3) Shareholders' equity: Shareholders' equity attributable to owners of the parent increased by approximately 3.94 percent, from Baht 9,854.47 million in 2016 to Baht 10,242.56 million as at 31 December 2017.

According the Board of Directors' opinion, it was deemed expedient to propose that the Meeting consider and approve the 2017 financial statements for the period ending on 31 December 2017, which were duly audited and certified by the auditor, reviewed by the Audit Committee, and approved by the Board of Directors. The details of these financial statements can be found on the CD sent to shareholders along with the invitation letter to this Meeting.

Mr. Jirayut Rungsrithong invited shareholders to make inquiries or give comments.

Mr. Boonchuay Tangwattanasirikul additionally inquired about the concession agreement previously mentioned under agenda 3.

Mr. Cherdchai Pitiwacharakul, the executive (assigned to supervise the affiliates) and the managing director of UU, clarified that the agreement for management and operation of the major water distribution pipeline systems in the Eastern Seaboard area between the Company and the Ministry of Finance was related to raw water pipeline. The concession agreement's made with PWA would not that expire in 2023.

Mr. Jirayut Rungsrithong added that the agreement for management and operation of the major water distribution pipeline systems in the Eastern Seaboard area between the Company and the Ministry of Finance was in the process of consulting with the Treasury Department on the execution of a new agreement. As the pipeline systems were state properties under the supervision of the Treasury Department, this process would be in accordance with the Private Investments in State Undertakings Act, B.E. 2556 (2013). The Treasury Department would engage a consultant to set appropriate rental fee for the pipeline which would take

approximately 3 months to complete. Thereafter, the Treasury Department would negotiate with the Company in order to execute a new agreement and was expected to be executed by the end of this year. The Agreement should cover a rental term of approximately 20 – 30 years.

Mr. Pornchai Limpkittikul, a shareholder in attendance, posed the following questions:

1) Does the Company have any means to increase raw water sales volume by acquiring new customers; if so, how?

2) Can the Company increase tap water sales volume from that in 2017?

3) When would the Company start to sell industrial water?

Mr. Jirayut Rungsrithong responded as follows:

The growth of raw water business corresponded to the growth index of the industrial sector. Customers normally sent a request for water usage to the Company in advance. So, the Company could predict the consumption volume. The growth of the industrial sector in 2018 was forecasted in the Industrial Economic Status Report by the Ministry of Industry in the range of 1.5-2.5%. As for new customers, construction of a new industrial estates, would take about 1- 2 years. Despite the government's stimulation of industrial growth, through the EEC projects, water consumption would not occur until the construction of new industrial estates were completed. The Company anticipated that the figures of water sale volume would gradually increase from 2019.

The Company expected to enter into contracts to supply at least 25 million cubic meters per year of industrial water by the end of 2018. Construction of an industrial water plant would take about one year. Therefore, income recognition under these contracts would commence in 2019.

Miss Chamchuree Saengsawang, a shareholder's proxy, stated that the Company's debt to shareholders' equity ratio is approximately 0.7 time, which is lower than the normal average that is higher than 1.00 time. She would like to know whether the Company plans to increase the debt ratio in order to increase its dividend payment, and the reasons. As the Company pays interest at approximately 3 percent, the increase of debt ratio will help reduce its cost and increase the returns to its shareholders.

Mr. Jirayut Rungsrithong explained that before using its cash flows for any purpose, the Company would justify whether to pay dividends to its shareholders or to make additional investment. The Board of Directors and the management would jointly consider the appropriate Company's future financial position. Future expansions included:

1) the enhancement of stability of the existing water distribution system, such as improvement of production efficiency;

2) the procurement of new sources of water supply to sufficiently accommodate the future demand; and

3) the value creation of the Company's existing products, such as construction of industrial water plant, waste water treatment plant, etc.

When using its funds for various investments, the Company always considered its financial stability. Although its current D/E ratio is low, this ratio would be adjusted to be close to the average of its peers in the next 3 – 5 years.

Mr. Preecha Chaiwan, a volunteer from the Thai Investors Association, inquired about Note 36 to the financial statements, regarding compensation for the Company's pipeline projects. It is stated that at present, a government agency is considering a deal for the Company to rent/manage the pipeline projects and the compensation rate. This compensation rate is subject to change at a later time. Therefore, he would like to know about the impact on the Company if the rental rate is increased by 5 or 10 percent.

Mr. Jirayut Rungsrithong answered that the increase in rental rate of the pipelines of the Treasury Department had small impact on the Company, because it represented less than 5 percent of the production cost.

Miss Chamchuree Saengsawang would like to know why there is no adjustment of raw water tariff during the last five years, and whether there is a possibility to adjust it.

Mr. Jirayut Rungsrithong answered that the raw water tariffs under the agreements made with various customers were different, depending on the types of customers; for example, the raw water tariff for the Industrial Estate Authority of Thailand and that for the private industrial estates were different. This year, the Company was in the process of reviewing and revising the structure of raw water tariffs to reflect the cost for each location. This structure, when completed, would be proposed to the Board of Directors for approval. The structure of raw water tariffs would be adjusted to (1) reflect the Company's cost in each area, (2) reduce the necessity to negotiate with customers every 3 or 5 years, (3) enable the Company to automatically adjust its water tariffs to reflect the indexes related to its operating cost, such as the electricity cost which was the major cost of the Company. Under the new structure, the Company should be able to automatically adjust the water tariffs to reflect the FT of electricity charges, etc.

There were no further questions or comments from the shareholders. Mr. Jirayut Rungsrithong proposed that the Meeting consider and approve the 2017 financial statements.

Resolution: After due consideration, the Meeting resolved that the 2017 financial statements be approved by a majority vote of shareholders attending the Meeting and casting their votes, as follows:

Approval	1,393,100,026	votes,	representing	100.0000	percent
Disapproval	0	vote,	representing	0.0000	percent
Abstention	0	votes,	representing	-	percent
Invalid ballots	0	vote,	representing	0.0000	Percent

Agenda 5. To consider and approve dividend payment for the year 2017

Mr. Jirayut Rungsrithong stated to the Meeting that the Company had fulfilled the legal requirement to appropriate its profit to a reserve fund according to section 116 of the Public Limited Companies Act, B.E. 2535 (1992). The Company was not required to make an additional reserve. In addition, the Company had reserved another fund of Baht 39.32 million for this year under the tap water operation concessions granted by the Ministry of Natural Resources and Environment.

As for dividend payment, the Company had net profit attributable to the owners of the parent company in the amount of Baht 1,221.18 million. The Company had a policy to pay dividends at the minimum of 30 percent of the net profit under its consolidated financial statements. Therefore, the Board of Directors deemed it expedient to propose that the Meeting consider and approve the payment of dividends from the 2017 operating results at the rate of Baht 0.47 per share, consisting of:

1. interim dividend payment according to the Board of Directors' resolution on August 31, 2017, from the operating results of the six-month period ending on June 30, 2017, which was paid on September 26, 2017, at the rate of Baht 0.23 per share; and

2. dividend payment for the second half of 2017, at the rate of Baht 0.24 per share. The record date for determining securities purchasers not eligible for dividend payment (XD) is April 30, 2018, and the dividend payment date is May 18, 2018. The dividends would be paid from net profits, and subject to tax at the rate of 20 percent. Individual shareholders were entitled to a tax credit equalling the product of dividend times 20/80.

The Meeting was asked to approve the 2017 dividend payment. Voting under this agenda required a majority vote of shareholders attending the Meeting and casting their votes.

Mr. Jirayut Rungsrithong invited shareholders to make inquiries or give comments.

There were no further questions or comments from the shareholders. Mr. Jirayut Rungsrithong proposed that the Meeting consider and approve the appropriation of annual profit and the dividend payment according to the details stated above.

Resolution: The Meeting resolved, by a majority vote of shareholders attending the Meeting and casting their votes, to approve the dividend payment for the year 2017 at the rate of Baht 0.47 per share, consisting of the interim dividend payment at the rate of Baht 0.23 per share, on 31 August 2017, as approved by the Board of Directors, and the remaining dividend payment for the second half of 2017 at the rate of Baht 0.24 per share. The record date for determining shareholders who are entitled to dividend payment is 2 May 2018, and the dividend payment date is 18 May 2018.

The Meeting resolved to grant approval by a majority vote of shareholders attending the Meeting and casting their votes, as follows:

Approval	1,392,960,031	votes,	representing	99.9899	percent
Disapproval	140,000	votes,	representing	0.0100	percent
Abstention	0	vote,	representing	-	percent
Invalid ballots	0	vote,	representing	0.0000	percent

Agenda 6. To consider and appoint the Company's auditors and approve the auditor's remuneration for the year 2018

Pol. Maj. Gen. Vichai Sangparpai, Chairman of the Audit Committee, explained to the Meeting that for the year 2018, PricewaterhouseCoopers ABAS Limited ("PwC"), an audit firm approved by the Office of the SEC, proposed to provide auditing service to the Company. The Audit Committee had reviewed its past performance, and compared the audit fees for the years 2017 and 2018. The Board of Directors concurred with the Audit Committee's opinion, and resolved to propose that the Meeting consider and appoint the Company's auditor and approve the auditor's remuneration as follows:

1. To appoint Miss Sukhumaporn Wongariyaporn, certified public accountant no. 4843, or Miss Varaporn Vorathitikul, certified public accountant no. 4474, or Mr. Vichien Khingmontri, certified public accountant no. 3977, of PwC as the Company's auditor. Any of them will audit and provide opinions on the Company's financial statements. If any of them is unable to perform the duties, PwC will arrange for an alternate auditor from PwC.

2. To consider and approve an audit fee of Baht 1,200,000.

The Company has compared the audit fees for the years 2017 and 2018, as shown in the table below.

Comparative Audit Fee

Unit: Baht

Type of remuneration	2017	2018
Audit fee	1,100,000	1,200,000

The Meeting was asked to consider and appoint auditors nominated by PwC as the Company's auditor for the year 2018, and to approve the auditor's remuneration for the year 2018. This agenda requires a majority vote of shareholders attending the Meeting and casting their votes.

Pol. Maj. Gen. Vichai Sangparpai invited shareholders to make inquiries or give comments.

Mr. Attaphol Udomvanich, a shareholder in attendance, expressed his opinion that the increase in audit fee is not consistent with the Company's operating results. Some Company, profit does not increase, but the audit fee increases every year. Even more, the shareholders' dividend also decreased. Therefore, the Board of Directors should carefully consider whether it is expedient to increase the auditor's remuneration, and whether it is possible to negotiate with the auditor in order to maintain its remuneration.

Pol. Maj. Gen. Vichai Sangparpai stated that the auditor's remuneration charged by PwC for the Group has not been adjusted for seven years. At present and in the future when the Company expands its businesses, there will be greater number of transactions. The auditor's remuneration for the year 2018 is higher than that for the year 2017 at Baht 100,000 only. Judging from the increased volume of work, the Board of Directors is of the view that the auditor's remuneration is reasonable.

There were no further questions or comments from the shareholders. Pol. Maj. Gen. Vichai Sangparpai proposed that the Meeting consider and appoint the Company's auditor, and approve the auditor's remuneration for the year 2018. The meeting moderator announced the closure of voting and the voting results.

Resolution: After due consideration, the Meeting resolved to approve the appointment of auditor, and the determination of auditor's remuneration for the year 2018, as follows:

1. To approve the auditor who will audit and provide opinions on the Company's financial statements, as follows:

1) Miss Sukhumaporn Wongariyaporn	Certified public accountant	no. 4843
2) Miss Varaporn Vorathitikul	Certified public accountant	no. 4474 or
3) Mr. Vichien Khingmontri	Certified public accountant	no. 3977

Any of them will audit and provide opinions on the Company's financial statements. If any of them is unable to perform the duties, PwC will arrange for an alternate auditor from PwC.

2. To approve the auditor's remuneration of Baht 1,200,000. The approval was made by a majority vote of shareholders attending the Meeting and casting their vote, as follows:

Approval	1,387,031,001	votes,	representing	99.5750	percent
Disapproval	5,919,030	votes,	representing	0.4249	percent
Abstention	150,100	votes,	representing	-	percent
Invalid ballots	0	vote,	representing	0.0000	percent

Agenda 7. To consider and elect the directors in replacement of those to be retired by rotation

Pol. Maj. Gen. Vichai Sangparpai, Chairman of the Governance and Nomination Committee, stated that according to Article 17 of the Company's Articles of Association, one-third of the directors must retire by rotation at every annual general meeting of shareholders. The four directors who were due to retire were:

(1) Mr. Amorn Laohamontri	Chairman of the Board of Directors;
(2) Mr. Phaiboon Siripanoosatien	Director;
(3) Mr. Chanin Tinnachote	Director; and
(4) Mrs. Tatchada Jitmahawong	Director.

The Board of Directors, excluding the directors who had an interest, had a meeting to carefully consider the suitability, qualifications, experience, and performance of the four nominated directors, and deemed it expedient to propose that the Meeting elect the following persons to replace the directors who were due to retire by rotation:

(1) Mr. Amorn Laohamontri	a director who is re-elected for another term;
(2) Mrs. Tatchada Jitmahawong	a director who is re-elected for another term;
(3) Mr. Veerasak Kositpaisal	a director who replaces Dr. Chanin Tinnachote; and
(4) Mrs. Asvini Tailanga	a director who replaces Mr. Phaiboon Siripanoosatien.

The four directors are independent directors, and are capable of giving opinions and making comments independently. They have the required qualifications, as per the profiles shown in the invitation letter to this meeting.

Pol. Maj. Gen. Vichai Sangparpai invited shareholders to make inquiries or give comments relating to this agenda.

Mr. Boonchuay Tangwattanasirikul stated that according to the 2017 Annual Report, only four directors fully attended the Board of Directors meetings, one director was absent from the meetings nine times, one director were absent seven times, the other one were absent twice, and three directors were absent once. He would like to know about the Board of Directors' opinion on these absences since the frequent absence from the meetings reflects the lack of devotion. Therefore, the Board of Directors should also emphasize meeting attendance.

Pol. Maj. Gen. Vichai Sangparpai thanked the shareholder for his recommendation, and stated that he would take further action in this respect.

Dr. Verapong Chaiperm, Vice Chairman, clarified that he was the director who was absent from the meetings nine times due to his duties as the governor of the Industrial Estate Authority of Thailand, and was unable to attend some meetings. However, he always coordinated with the Company to ensure that it would smoothly and constantly deal with industrial sector.

Mrs. Warunee Tippayachai, a shareholder in attendance, stated that the Company should allow shareholders to additionally nominate directors, other than the nomination of directors by minority shareholders through the Company's website. She would like to nominate two persons, Mr. Vikrom Kromadit, Director and Chairman of the Executive Committee of Amata Corporation Public Company Limited, and Prof. Dr. Suchatchavee Suwansawas, the president of King Mongkut's Institute of Technology Ladkrabang, for the Board of Directors' consideration. Both persons are highly knowledgeable and capable.

Mr. Jirayut Rungsrithong explained that section 105 of the Public Limited Companies Act, B.E. 2535 (1992) provided that shareholders wishing to ask the Meeting to consider other agenda must hold shares in aggregate not less than one-third of the total shares sold. One-third of the total shares sold, equivalent to 554,575,050 shares.

He thanked the shareholder for nominating these two persons but, he was not sure that they would accept the invitation to serve as the Company's directors. However, the two new directors of the Company were also qualified, knowledgeable and capable to take the Company to the next step. He summarized the profiles of

the two directors and stressed that Mr. Veerasak Kositpaisal was knowledgeable and capable. He had direct experience in doing business in the eastern region, as well as the role to push forward the government's EEC policy. He was one of the committee members in charge of developing this policy. Therefore, he would assist in carrying out the Company's future business or strategies in the EEC area.

Mrs. Asvini Tailanga had knowledge, expertise and experience in the field of investment, which would be contributive to the Company's plan to invest in new businesses to add value to its existing products.

Mr. Attaphol Udomvanich asked whether Mrs. Asvini Tailanga is able to serve as a director of the Company, as she is a present member of the SET's Product & Marketing Steering Committee and her directorship in the Company may cause a conflict of interest.

Mrs. Wirawan Tharanon, Executive Vice President and Corporate Secretary, explained that from an inquiry with the SET, Mrs. Asvini Tailanga can be a director of the Company because she is only a member of the SET's working group, and is not a director or an executive of the SET. She is not subject to any prohibition, and her directorship in the Company will not result in a conflict of interest.

Mr. Basant Kumar Dugar, an investor from Thai NVDR Co., Ltd., stated that he welcomed and was very glad to see the name of Mr. Veerasak Kositpaisal as a new director who was to be appointed. He knew Mr. Veerasak from his former position as a director of PTT Global Chemical Public Company Limited (PTTGC) and Thai Oil Public Company Limited (TOP). He further stated that Mr. Veerasak has participated in a special training course from International Institute for Management Development (IMD) located in Lausanne, Switzerland, which is a world ranking institute and highly commendable. He requested Mr. Veerasak and the CEO to get the training from IMD again since this the institute is creating innovation from years to years. Lastly, he thanked Assoc. Prof. Dr. Chanin Tinnachote, who was leaving from the Company, for his contribution to the Company to the fullest extent.

Mr. Jirayut Rungsrithong thanked the shareholders for their recommendations which would be taken into consideration.

There were no further questions from the shareholders. Pol. Maj. Gen. Vichai Sangparpai proposed that the Meeting consider and appoint the directors to replace those due to retire by rotation, on a person by person basis. This appointment required a majority of shareholders attending the Meeting and casing their votes.

The meeting moderator announced the closure of voting and the voting results.

Resolution: After due consideration, the Meeting resolved to approve the election of the four directors on a person by person basis, as follows:

1. Mr. Amorn Laohamontri

Approval	1,386,478,783	votes,	representing	99.5318	percent
Disapproval	6,520,930	votes,	representing	0.4681	percent
Abstention	141,920	votes,	representing	-	percent
Invalid ballots	0	vote,	representing	0.0000	percent

2. Mrs. Tatchada Jitmahawong

Approval	1,392,982,113	votes,	representing	99.9958	percent
Disapproval	57,600	votes,	representing	0.0041	percent
Abstention	101,920	votes,	representing	-	percent
Invalid ballots	0	vote,	representing	0.0000	percent

3. Mr. Veerasak Kositpaisal

Approval	1,387,148,863	votes,	representing	99.9958	percent
Disapproval	57,500	votes,	representing	0.0041	percent
Abstention	5,935,270	votes,	representing	-	percent
Invalid ballots	0	vote,	representing	0.0000	percent

4. Mrs. Asvini Tailanga

Approval	1,392,932,193	votes,	representing	99.9933	percent
Disapproval	57,500	votes,	representing	0.0041	percent
Abstention	116,940	votes,	representing	-	percent
Invalid ballots	35,000	votes,	representing	0.0025	percent

In conclusion, the Company has 12 directors, as follows:

1. Mr. Amorn Laohamontri
2. Dr. Verapong Chaiperm
3. Pol. Maj. Gen. Vichai Sangparpai
4. Mr. Surachai Kanasa
5. Mr. Oran Vongsuraphichet
6. Mrs. Tatchada Jitmahawong

7. Col. Premjiras Tanathaipakdee
8. Mr. Kritsada Sunkhamani
9. Mr. Virgilio Jr. Cervantes Rivera
10. Mr. Veerasak Kositpaisal
11. Mrs. Asvini Tailanga
12. Mr. Jirayut Rungsrithong

Agenda 8. To consider and approve the remuneration of the Company's directors for the year 2018

Mr. Oran Vongsuraphichet, Chairman of the Remuneration Committee, asked the Meeting to consider and approve the remuneration of the Company's directors and committee members for the year 2018. In considering the remuneration, the Remuneration Committee took into account:

1) general practice in the industry;

2) business performance and size of the business;

3) knowledge and experience of directors;

4) roles and responsibilities of directors; and

5) performance of directors.

In this respect, the remuneration package must be appropriate, sufficient, and fair. The remuneration package must be attractive enough to retain capable directors and committee members while being in line with shareholders' benefit and it must not be too high that directors' and committee members' independency can be influenced. Before a proposal to the Board of Directors, comparison was also made with the remuneration of directors and committee members of listed companies, according to the information of the Thai Institute of Directors.

The Board of Directors resolved that the remuneration of the directors and committee members for the year 2018 be proposed at the same rates as those for the year 2017, and that these rates be proposed to the Meeting for its consideration and approval, as follows:

1. The remuneration of the Company's directors for the year 2018 will be the same as that in 2017. The Chairman will receive remuneration at Baht 45,000 per month, and attendance allowance at Baht 15,000 per meeting payable according to the number of actual attendances. The directors will receive remuneration at Baht 30,000 per month, and attendance allowance at Baht 10,000 per meeting payable according to the number of actual attendances.

2. The Audit Committee members will receive remuneration at Baht 10,000 per month, and attendance allowance at Baht 10,000 per meeting payable according to the number of actual attendances.

3. All subcommittee members, other than the Audit Committee members, will receive attendance allowance at Baht 10,000 per meeting payable according to the number of actual attendances, but will not be entitled to a monthly remuneration.

The Meeting was asked to consider and approve the remuneration of the Company's directors and committee members for the year 2018, with a vote of not less than two-thirds of the total number of votes of shareholders attending the Meeting.

Mr. Oran Vongsuraphichet invited shareholders to make inquiries or give comments.

There were no further questions or comments from the shareholders. Mr. Oran Vongsuraphichet proposed that the Meeting consider and approve the remuneration of the Company's directors and committee members for the year 2018.

The meeting moderator announced the closure of voting and the voting results.

Resolution: The Meeting resolved to approve the remuneration of the Company's directors and committee members for the year 2018, with a vote of not less than two-thirds of the total number of votes of shareholders attending the Meeting, as follows:

Position	**Retainer (Baht/month)**	**Attendance Allowance (Baht/Meeting)**
Chairman of the Board	45,000	15,000
Board member	30,000	10,000
Audit committee member	10,000	10,000
Other subcommittee member	-	10,000

Attendance allowance is paid to members of all subcommittees according to actual number of attendances.

The voting results were as follows:

Approval	1,391,528,883	votes,	representing	99.8842	percent
Disapproval	216,800	votes,	representing	0.0155	percent
Abstention	1,395,950	votes,	representing	0.1002	percent
Invalid ballots	0	vote,	representing	0.0000	percent

Agenda 9. To consider and approve the bonus for the directors for the year 2017

Mr. Oran Vongsuraphichet, Chairman of the Remuneration Committee, informed the Meeting that the Board of Directors deemed it expedient to propose that the Meeting consider and approve the bonus for the directors for the year 2017 as that of 2016, at the rate of 0.80 percent of dividends paid to shareholders. (The total amount of bonus, which will not exceed Baht 6,000,000, will be allocated by the Board of Directors.)

The Meeting was asked to consider and approve the bonus for the directors for the year 2017, with a vote of not less than two-thirds of the total number of votes of shareholders attending the Meeting. Mr. Oran Vongsuraphichet then requested that shareholders wishing to ask questions relating to this agenda raise their hands and provide their first and last name.

Mr. Basant Kumar Dugar stated that, with regard to bonus for directors, he would like to propose the Meeting to add "or the net profits, whichever is higher" in addition to the calculation of the bonus, which is based on 0.80 percent of dividends paid to the shareholders. In his opinion, this additional wording will be tax deductible. Also, he proposed that the Company should award an additional high performance bonus in the amount of 2 percent of net profit. He admired the Company's positive operating cash flow and negative investing cash flow. For that, he suggested the Company to award high performance bonus, remuneration etc. on the net profit basis in Baht.

Mr. Oran Vongsuraphichet thanked the shareholder for his recommendation which would be taken into consideration.

Mr. Boonchuay Tangwattanasirikul inquired about the bonus for the Company's directors at the rate of 0.80 percent of dividends paid to shareholders. The amount of dividends paid for this year is Baht 781 million. Therefore, 0.8 percent of this amount of dividends is equivalent to approximately Baht 6.2 million. He would like know whether the bonus paid will be Baht 6.2 million, divided by the total number of directors, and whether other listed companies engaging in similar business apply different bonus payment criteria for directors.

Mr. Oran Vongsuraphichet explained that the directors' bonus is limited at Baht 6,000,000. The Chairman of the Board of Directors will receive more than directors 50 percent. The foregoing criteria are generally applied by most listed companies.

Miss Siriporn Siripaiboon, a shareholder in attendance, asked the Board of Directors to translate Mr. Basant Kumar Dugar's recommendation to the directors to shareholders who are not proficient in English.

Mr. Oran Vongsuraphichet stated that Mr. Basant Kumar Dugar recommended as follows:

1. other than the rate of 0.80 percent of dividends paid to the shareholders, whether the Company can add the net profit rate;

2. the Company should award an additional high performance bonus, such as 2 percent of the net profit which exceeds that of the previous year.

There were no further questions or comments from the shareholders. Mr. Oran Vongsuraphichet thanked the shareholders for their recommendations which will be taken into consideration, and proposed that the Meeting consider and approve the bonus for the Company's directors for the year 2017.

The meeting moderator announced the closure of voting and the voting results.

Resolution: The Meeting resolved to approve the bonus for the Company's directors for the year 2 017, with a vote of not less than two-thirds of the total number of votes of shareholders attending the Meeting, as follows:

Approval	1,385,401,353	votes,	representing	99.4443	percent
Disapproval	360,100	votes,	representing	0.0258	percent
Abstention	7,380,280	votes,	representing	0.5297	percent
Invalid ballots	0	votes,	representing	0.0000	percent

Agenda 10. To consider the amendment to Article 33 of the Company's Articles of Association

Mr. Jirayut Rungsrithong, the President and CEO, stated to the Meeting that Board of Directors deemed it expedient to propose that the Meeting consider and approve the amendment to Article 33 of the Company's Articles of Association to be in line with section 100 of the Public Limited Companies Act, B.E. 2535 (1992), as amended by the National Council for Peace and Order (NCPO) Order No. 21/2017 re: Amendment to the law for ease of doing business, as follows:

Comparison of the existing and amended versions

Articles of Association	Proposed amendment
Article 33 A general meeting of shareholders shall be held at least once a year. This meeting is called an "ordinary meeting" and shall be held within four months of the end of the accounting year. Any other shareholders' meeting is called an "extraordinary meeting". The Board of Directors may call an extraordinary meeting at any time deemed appropriate or when shareholders whose aggregate shares amount to no less than one-fifth of the total tradable shares, or when no less than 25 shareholders whose combined shares amount to no less than one-tenth of the total tradable shares jointly signed one single letter demanding for holding of an extraordinary meeting. Such letter must be clearly stated with the purpose of the meeting and the Board of Directors is obliged to hold a meeting within one month from the date the letter from shareholders is received.	**Article 33** - A general meeting of shareholders shall be held at least once a year. This meeting is called an "ordinary meeting" and shall be held within four months of the end of the accounting year. Any other shareholders' meeting is called an "extraordinary meeting". The Board of Directors may call an extraordinary meeting at any time deemed appropriate or <u>when one or more shareholders whose aggregate shares amount to no less than 10% of the total tradable shares jointly signed one single letter demanding for holding an extraordinary meeting. Such letter must be clearly stated with the issues underpinning demand for holding the meeting and the Board of Directors is obliged to hold a meeting within forty-five days from the date the letter from shareholders is received.</u> <u>If the Board of Directors do not hold an extraordinary meeting within the time specified in Paragraph 2, shareholders who jointly signed the letter or other shareholders, whose aggregate number of shares amount to the requirement, may call a meeting within in forty-five days from the day of the completion of the time frame stated in Paragraph 2. In such case, the Company will have to bear the necessary expense incurred from holding the meeting while providing due facilitation.</u>

Articles of Association	Proposed amendment
	If it appears that, in holding an extraordinary meeting called by shareholders by virtue of Paragraph 3, the number of shareholders attending the meeting do not meet the quorum stated in Article 35, shareholders under Paragraph 3 shall have to jointly bear the expense incurred from holding the meeting.

The Meeting was asked to consider and approve the amendment to Article 33 of the Company's Articles of Association to be in line with section 100 of the Public Limited Companies Act, B.E. 2535 (1992), as amended by the NCPO Order No. 21/2017, with a vote of not less than three-quarters of the total number of votes of shareholders attending the Meeting and having the right to vote.

Mr. Jirayut Rungsrithong invited shareholders to make inquiries or give comments.

There were no further questions or comments from the shareholders. Mr. Jirayut Rungsrithong asked the Meeting to consider the amendment to Article 33 of the Company's Articles of Association. The meeting moderator announced the closure of voting and the voting results.

Resolution: The Meeting resolved to approve the amendment to Article 33 of the Company's Articles of Association, with a vote of not less than three-quarters of the total number of votes of shareholders attending the Meeting and having the right to vote, as follows:

Approval	1,391,387,883	votes,	Representing	99.8741	percent
Disapproval	0	vote,	representing	0.0000	percent
Abstention	1,753,850	votes,	representing	0.1258	percent
Invalid ballots	0	votes,	representing	0.0000	percent

Agenda 11. Other businesses (if any)

The Chairman stated that under section 105 of the Public Limited Companies Act, B.E. 2535 (1992), shareholders wishing to ask the Meeting to consider other businesses must hold shares in aggregate not less than one-third of the total numberof shares sold.

The Chairman invited shareholders to make inquiries or give comments.

Mr. Boonchuay Tangwattanasirikul asked about:

1. the progress of the water project in Phuket; and

2. the opinion of MWC regarding its investment in the Company.

Mr. Jirayut Rungsrithong responded that the Company has conducted a feasibility study of the water project in Phuket, and was of the view that the project was not feasible. Mr. Jirayut Rungsrithong then asked the representative director of MWC to answer the question about MWC.

Mr. Virgilio Jr. Cervantes Rivera, the representative director of MWC, clarified the reasons for the investment in the Company as follows:

1. The purchase of shares in EASTW from EGCO is a part of MWC's strategy to expand its business in the ASEAN region. MWC is the largest private company that provides tap water service in the Philippines, and the largest investor of water business in Vietnam in the past 10 years. At present, MWC is looking for an opportunity to invest in Indonesia, and has already launched a pilot project in Myanmar.

2. MWC views that the Company is a strong base of growth for the EEC projects and the country. The Company is situated in a suitable strategic location to provide water service to both existing customers and new customers in the EEC area. MWC is confident in Thailand, and its strive towards becoming a high-income economy by 2030 according to its Thailand 4.0 policy.

3. MWC views that the Company strictly adheres to quality and good corporate governance in operating its business. In the past, EW also adhered to quality in operating its business, and constantly created value to its investors. This indicated the efficiency of its leaders. The adherence to good corporate government principles is also an indication of the Company's good business practices, which attracts MWC's investment in the Company.

4. MWC wishes to cooperate with EW in seeking new opportunities. MWC believes that the Company and MWC can support each other and jointly develop new opportunities in the EEC market and Thailand. In addition, MWC is a private company that provides full water services, and can help the Company in expanding its businesses (such as waste water treatment).

MWC anticipates that it can help improve the efficiency, and enhance the growth of the Company. The Company can seek new business opportunities in the EEC area and Thailand. MWC believes that it can help the Company in expanding new forms of services, and is confident that the Company will become a leading operator of water business in Thailand.

As MWC is a private company that provides full water services. MWC will cooperate with the Company in seeking new business opportunities and support each other to jointly develop new opportunities in the EEC market and Thailand or neighboring countries.

Mr. Patikarn Kanoksirima, a shareholder in attendance, stated that he appreciated the Company's disclosure of information about the raw and tap water sales volume on its website. On page 93 of the Annual Report, the Company also shows the percentages of household customers and industrial customers, and categorizes them by area. It would be useful if the Company also presents the information on a quarterly basis. The shareholder then posed the following questions:

1. With respect to the ongoing reduction in raw water sales volume that has subsisted since 2017, is this reduction related to the household customers in Chonburi?

2. Will the reduction in raw water sales volume continue to subsist, and what is its direction? In March 2018, the raw water sales volume decreased by approximately 20 percent, but in January – February 2018, it decreased by approximately 10 percent. The shareholder would like to know whether the raw water sales volume will reduce further.

Mr. Jirayut Rungsrithong responded that in 2017, there was a high level of water supply in the eastern seaboard area and customers, were able to access other water sources and reservoirs, thereby causing a reduction in the Company's water sales volume. PWA was also preparing to produce tap water to sufficiently meet the demand of the household sector that would be growing in the EEC area. PWA had a plan to develop its own raw water sources, which would cause a reduction in the volume of water purchased from the Company. In the first quarter of 2018, rainwater was also plentiful and customers were able to use water from their own reservoirs or other reservoirs, thereby causing a reduction in the Company's raw water sales volume. In the second quarter, the Company would evaluate the rainwater situation again. The Company had always monitored the situation, and the figures on page 93 of the Annual Report were reported in the form of management discussion and analysis (MD&A) on a quarterly basis which could be found on the Company's website.

As for the reduction in raw water sales volume in household sector, it was anticipated that in the next 3-5 years this loss should be compensated by the volume of raw water and industrial water that the Company supply according to its strategy.

Mr. Boonchuay Tangwattanasirikul stated that the presentation slides for agenda 3 showed that the projected investments by the government and private sector in the EEC projects will be up to Baht 1.5 trillion.

He would like to know how much the Company will invest, and whether the Company will acquire new loans or increase its capital. He also asked about the expected increase in volume of water.

Mr. Jirayut Rungsrithong responded that the Company's annual investment was normally at the level of Baht 1,000, with a slight adjustment. With the existing pipeline system, the Company was not required to make additional investment especially in the area of the existing customers. In the future, the Company would consider additional investment in 3 parts, namely:

1) the enhancement of stability of the existing water distribution system, such as the projects for improvement of efficiency of the pumping stations in Chachoengsao and Bangpakong that were in progress;

2) the procurement of new sources of water supply to sufficiently accommodate the future demand, which was in the process of feasibility study; and

3) the enhancement of value of the Company's existing products, such as construction of an industrial water plant, waste water treatment plant, etc.

The amount of investment had no material impact on the Company's financial status. The Company was still able to make additional investments.

Miss Siriporn Siripaiboon asked about Note 26 to the financial statements as follows:

1. Whether the Company set aside a reserve under the tap water operation concessions since last year.

2. How long is the Company required to make an annual reserve of Baht 39.32 million, and when will the Company be able to stop making a reserve?

3. If the Company has to keep the reserve at bank, will the interest thereon belong to the Company or the state?

4. Does the reserve belong to the Company or the state? If it belongs to the state, can the state require the Company to remit this amount any at time?

Mr. Sombat Yusamart responded as follows:

1. The Company has set aside the reserve under the concessions from the beginning. In the first year, the reserve was low because the Company's profit was mostly derived from sales of raw water. Therefore, its figures did not have much impact. In subsequent years, the figures were high. The Company therefore consulted with the auditor, and concluded that the Company should also disclose them in its financial statements.

2. The reserve under the concessions is different from the reserve under the Public Limited Companies Act, B.E. 2535 (1992). When the Company's reserve under the Public Limited Companies Act, B.E. 2535

(1992) fully meets the minimum requirement of 10 percent of its registered capital, the Company is not required to make an additional reserve. As for the reserve under the concessions, if the Company's profit increases, the Company must make an additional reserve. This amount of reserve will gradually increase. This is not an increase to Baht 39.3 million in one time.

3 and 4 The Company deposits this reserve with banks. The interest thereon belongs to, and can be used by, the Company.

The purpose of this reserve requirement is to ensure that the concessionaires will set aside a reserve for any expenses that may arise, such as cost of repair, cost of system maintenance, etc.

Miss Siriporn Siripaiboon asked whether the reserve can be removed from the Company, and how much the reserve is made each year.

Mr. Sombat Yusamart answered that this cash flow will not be removed from the Company. The Company is not required to remit this reserve to the state. The Company is required to set aside a reserve at 10 percent of the net profit of each tap water business each year.

Miss Siriporn Siripaiboon stated that in the past, the Company did not disclose these figures in its financial statements. She would like to know where the Company showed these figures.

Mr. Sombat Yusamart answered that in the past, the Company did not disclose these figures in the financial statements because it was uncertain that they are "profit" of the Company or of the tap water business only. The Company also earns profit from non-water business. The Company therefore consulted with an auditor and the agency concerned. For clarify, the Company has disclosed these figures in the financial statements after receiving the answer. In the past, the reserve amount was not high. The amount of Baht 39.3 million did not affect shareholders' equity. For the reserve to be set aside next year, the Company must take into account the operating results of each tap water business. The Company does not set aside a reserve in the amount of Baht 39.3 million every year. The auditor was asked to provide additional details.

Miss Sukhumaporn Wong-ariyaporn, the auditor, informed the Meeting that the auditor has consulted with the Company about this reserve. In the past, it was not clear as to how to set aside this reserve. After the Company consulted with the contractual agency and reached a clear conclusion, the Company has disclosed the amount in its financial statements.

Miss Siriporn Siripaiboon asked about the agenda concerning dividend payment, under which this reserve was mentioned. She would like to know whether this amount requires approval by a shareholders

meeting. If this amount must be approved by a shareholders meeting, why do the figures of Baht 39.3 million appear in the 2017 financial statements?

Mrs. Wirawan Tharanont explained that this reserve does not require approval by a shareholders meeting, as it is a statutory requirement to reserve before dividend payment. The Company merely reports it to shareholders for their information. This amount is kept at the Company.

Mr. Krairirsk Pohapiyanvisuth, a shareholder's proxy, stated that he appreciates the vision of the Board of Directors and the management, especially in regard to the full water service. In shareholders' view, it is good if the Company would start this business. The Company is in the right direction. The shareholder also expressed his appreciation to Mr. Jirayut Rungsrithon who provides clear and concise answers, as well as the Company's financial analysis and investment relations personnel who are knowledgeable and pay attention to shareholders' questions. The shareholder then asked the following questions:

1. Does the Company have a projected suitable Tariff rate for industrial water? How much is the Company's investment budget for the industrial water plant?

2. Can the Company use its existing pipeline for the waste water system? Does the Company need to make an additional investment?

3. With respect to management of floating rate debts, the Company's debentures currently account for 30 percent. The Company has already fixed the interest rate for them. How would the Company manage the remaining part as the interest rate is rising?

Mr. Sombat Yusamart answered that most of the Company's loans are fixed interest rate loans and are repayable on a yearly basis. The Company has a floating interest rate loan in the amount of approximately Baht 1,600 million, which UU borrowed when it purchased EGCOM Tara Co., Ltd. It is anticipated that this loan will be restructured in 2018.

Mr. Jirayut Rungsrithong added that the Company managed its financial costs by obtaining a fixed interest rate. At present, the Company was in the process of restructuring its Baht 1,600 million this loan. Many banks had offered relatively low fixed interest rates. It was anticipated that the Company could restructure this loan, with an attractive interest rate, in the next few months.

As for interest in the industrial water business, the Company would like to make an apology as it could not disclose the amount of investment today because of different factors such as the area where customers purchased water, the volume of water, the distance of pipeline to be additionally invested in, etc. The Company was also unable to disclose the tariffs today would disclose them after the execution of contracts. However, the

industrial water tariffs would be higher than the raw water tariffs. The Company was setting the tariff to appropriately reflect the costs of the Company

Mr. Krairirsk Pohapiyanvisuth asked whether the Company can disclose the internal rate of return (IRR).

Mr. Jirayut Rungsrithong stated that for new projects, the IRR would normally range at least at 12 – 15 percent, depending on the risks of each project.

For waste water business, the Company would not need to install new pipeline. The Company would set up a waste water treatment plant in the customers' location.

Mr. Basant Kumar Dugar stated that he has high admiration for the Company's sustainability report, particularly, on page 82, which is an application of Smart Water 4.0 in all parameters: innovation; energy saving, cost saving and environment. He stated that this is highly admirable and applaudable. Moreover, he conveyed to the Company that in Singapore, it is mandatory for companies to publish sustainability reports, so he suggested that the SEC and the SET should follow it and require companies in SET50 and SET100 indices to publish sustainability reports. In his opinion, this will help achieve the vision of self-sufficient economy of the most honorable, the former king of Thailand. Further, he stated that the Company has positive cash flow and high level of fiscal discipline. He suggested the Company to show Interest-Bearing Debt -to-Equity Ratio and Net Interest-Bearing Debt -to-Equity Ratio in addition to the D/E ratio of the Company. He also asked the Company to show Cash Conversion Cycle ratio in the future. Furthermore, the Company should add ESG ratings from one of the institutes in Thailand. Next, for debentures, he stated that the financial advisor advised the Company to issue short, medium and long term debentures amid current maturity. As the Company's cash flow is so strong, he suggested the Company to completely avoid current portion of maturity of long term loans or financial leases and to only pay on maturity. According to him, this means the Company's current portion will be zero and the current ratio will be improved. He stated that the costs of issuing debentures will be lingering on, which is a good direction. To implement such direction, he suggested that the Company may issue revolving debentures and loans, perpetual loans and hybrid loans. He added that this direction was adopted firstly by PTT Exploration And Production Public Company Limited (PTTEP) 10 years ago in Thailand. The new director who comes from the energy sector may be aware of this aspect of current portion of debentures, which is to be avoided. He admired the Company's ROA and ROE. To enhance the Company's ROA to double degree, he suggested that the Company should introduce to the Board of Directors' meeting to monitor

regularly but not to disclose to the shareholders income bearing assets ratio whether there is an increase of elevation or not.

Mr. Jirayut Rungsrithong thanked the shareholder for his recommendation, and stated that the Company expects that in 2019 the Company's financial structure will be improved. This is because in 2018 the Company will restructure debts of the Group and change the business operation by acquiring raw water customers and tap water customers in new areas. Moreover, the Company will conduct new businesses, which are industrial water business and waste water management business. The Company is confident that it will be the leader of water business in Thailand. Thus, the Company's financial ratio will be improved when the Company expands its business to the EEC area.

There were no further questions or comments. The Chairman declared the 2017 Annual General Meeting of Shareholders adjourned, and thanked all shareholders who attended the Meeting and provided useful comments, these comments will be taken into consideration for further action.

When the Meeting was closed. The number of shareholders and proxies attending the Meeting were as follows:

Self-Attending Shareholders:	375 shareholders, representing 11,726,525 shares.
Proxy Shareholders:	350 shareholders, representing 1,381,415,208 shares.
Total number of shareholders:	725 shareholders, representing 1,393,141,733 shares.

The Meeting was closed at 4:40 p.m.

Signed .....

(Mr. Jirayut Rungsrithong)

President & Chief Executive Officer

Signed ..... Minutes Taker

(Mrs. Wirawan Tharanont)

Executive Vice President & Company Secretary,

Company Secretary Office