

Charoong Thai Wire and Cable Public Company Limited
Minutes of the Annual General Meeting of Shareholders for 2019
At the Company's Head Office, Central City Tower, 12Ath Floor,
589/71 Debaratana Road, North Bangna Sub-district, Bangna District, Bangkok
Monday, April 29, 2019 at 2.30 p.m.

.....

Mr. Chai Sophonpanich, Chairman of the Board of Directors, acted as Chairman of the Meeting.

Ms. Kanjana Anekwasinchai, Company Secretary, informed the Meeting that there were 27 shareholders present in person and 36 proxies or a total of 63 persons attending the Meeting, counting 237,841,302 shares, representing 59.7732% of the total 397,906,284 issued and paid-up shares, exceeding one-third of the total number of shares sold. A quorum was constituted in accordance with the Company's Articles of Association.

The Chairman declared the Meeting open and assigned the Company Secretary to explain the details and meeting procedures to the Meeting. The Company Secretary then introduced to the Meeting the Directors, the Company's Management, the Auditors and the Legal Advisor. These persons were as follows:

Directors attending the Meeting : 9 persons(accounting for 81.82% of the total number of directors)

- | | |
|--------------------------------|---|
| 1. Mr. Chai Sophonpanich | Chairman |
| 2. Mr. Sun Tao-Heng | Director and Managing Director |
| 3. Mr. Pornwut Sarasin | Independent Director and Chairman of the Audit Committee |
| 4. Mr. Kasem Kularbkeo | Director and Audit Committee Member |
| 5. Mrs. Nijaporn Charanachitta | Director and Member of the Nomination and Compensation Committee |
| 6. Mrs. Sununtha Phaengsook | Director and Deputy Managing Director, Finance |
| 7. Mr. Lee Michael Chao-Chun | Director |
| 8. Mr. Sai Wah Simon Suen | Independent Director, Audit Committee Member, and Chairman of the Nomination and Compensation Committee |
| 9. Mr. Surachai Sirivallop | Independent Director |

Directors absent from the Meeting : 2 persons

1. Mr. Premchai Karnasuta
2. Mr. Steven Suey Ku

The Company's Management attending the Meeting : 3 persons

- | | |
|----------------------------|--|
| 1. Mr. Tanasit Aungkasi | Deputy Managing Director, Sales and Marketing |
| 2. Mrs. Apanut Wongjarit | Accounting Manager |
| 3. Mr. Bandhit Tanchavalit | Asst. Managing Director, Siam Pacific Electric Wire and Cable Co., Ltd., CTW's 100% subsidiary |

Auditors from EY Office Limited attending the Meeting : 3 persons

1. Mr. Supachai Phanyawattano
2. Ms. Krongkaew Limpkittikul
3. Ms. Natiwan Suwanrungrueng

2/..The Legal..

The Legal Advisor, Ms.Charunun Sathitsuksomboon, from Tilleke & Gibbins International Ltd., who was invited to be the Meeting's observer and the witness for the vote-counting, and ensured compliance with the Thai Law and the Company's Articles of Association.

The Company Secretary explained to the shareholders regarding the procedures of voting according to the Company's Articles of Association as follows:

- The Meeting considered each item of the agenda in order shown on the meeting invitation letter. The shareholders were given a chance to ask questions before voting each agenda. The shareholders or proxies were requested to raise their hand and announce their name to the Meeting prior to asking any question or making comment.

- In voting at the shareholders meeting, one share is entitled to one vote. A shareholder who has any interest in a resolution cannot vote on such resolution.

- In counting, only votes against and abstention would be counted. The total number of votes against and abstention would then be deducted from the total number of votes cast by the shareholders present at the Meeting. The balance would be treated as the number of votes in favor of the relevant matter.

- In case shareholders who have vote against or abstention from voting in relation to each matter on the agenda. The shareholder could vote by marking the ballot cards distributed by the Company. The Company's officers will collect and count votes in those collected ballots.

- For the agenda item regarding the election of directors, shareholders are required to cast their votes on the ballots for the election of each director and to submit them to the Company's officers after voting for this agenda item.

- If there is no shareholder who has vote against or abstention from voting in relation to each matter on the agenda, it shall be deemed that the Meeting unanimously resolves to approve such agenda.

- The shareholders who authorized their proxies to the Independent Directors and the shareholders who cast votes in advance, the Company shall cash votes of approval, disapproval or abstention on each agenda according to their requisition.

- In the vote-counting process, a resolution will require a majority of votes at the Meeting. An exception is made for the agenda item concerning the remuneration of directors, wherein a resolution will require not less than two-thirds of all votes from shareholders who are in attendance at the Meeting.

The shareholders acknowledged the procedures of voting, the Chairman then assigned Ms. Kanjana Anekwasinchai, Company Secretary, to conduct the meeting in accordance with the Company's Article of Association and the specified agenda respectively as follows:

Agenda 1. To certify the Minutes of the Annual General Meeting of Shareholders for 2018 held on April 24, 2018.

Ms. Kanjana Anekwasinchai, Company Secretary, requested the Meeting to consider and certify the Minutes of Annual General Meeting of Shareholders for 2018 held on April 24, 2018, copies of which had been distributed to the shareholders together with the invitation letter for this Meeting. After consideration, the Board of Directors deemed that the said Minutes have been correctly contained the resolution of the meeting of shareholders and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the time frame prescribed by the laws.

3/..The Company..

The Company Secretary inquired whether any shareholder would like to make any amendment of such Minutes. No Shareholders requested amendment of the Minutes.

The Meeting duly considered and resolved to certify the Minutes of the Annual General Meeting of Shareholders for 2018 with the number of votes as follows:

Approved	289,168,417	votes	Equivalent to	100.0000%
Disapproved	-	votes	Equivalent to	-
Abstained	-	votes	Equivalent to	-
Void	-	votes	Equivalent to	-

(There was 1 additional proxy who registered to attend the Meeting with 51,327,115 shares, resulting in the increasing number of shareholders and proxies to 64 persons, holding 289,168,417 shares, representing 72.6725% of the total number of shares sold.)

Agenda 2. To acknowledge the Company's Annual Report and the Board of Directors' Report for 2018.

Mr.Sun Tao-Heng, Managing Director, reported the summary of operating results of the Company and its subsidiaries based on the consolidated financial statements for the year 2018 as follows:

	<u>(Million Baht)</u>		
Total Assets	6,087	Decreased by	5.07%
Total Liabilities	1,627	Decreased by	20.87%
CTW Shareholders' Equity	4,370	Increased by	3.09%
Income from Sales	7,960	Increased by	0.73%
Cost of Sales	7,284	Increased by	0.68%
Selling and Distribution Expenses	112	Increased by	2.75%
Administrative Expenses	250	Decreased by	2.34%
Finance Cost	38	Increased by	15.15%
Profit of CTW	287	Increased by	2.14%

	<u>Year 2018</u>	<u>Year 2017</u>
Gross Profit Margin (%)	8.50	8.45
Net Profit Margin (%)	3.59	3.51

The Company and subsidiaries had profit for the year 2018 of Baht 287.49 million, increased slightly by Baht 6.50 million or 2.31% compared with profit of Baht 280.99 million in 2017.

There were details as appeared in the 2018 Annual Report, copies of which have already been distributed to the shareholders in QR Code format.

The Managing Director invited the shareholders to ask the questions regarding the Company's operating results for 2018, if any. There was no inquiry.

The Meeting acknowledged such the Company's operating results and the Board of Directors' Report for 2018.

Agenda 3. To consider and approve the Company's Balance Sheets and Income Statements for the year ended 31 December 2018.

Ms. Kanjana Anekwasinchai, Company Secretary, proposed the Meeting to consider and approve the Balance Sheets, Income Statements and Cash Flow Statements for the year ended 31 December 2018, which were audited and certified by Mr. Supachai Phanyawattano, Certified Public Accountant No. 3930 and reviewed by the Audit Committee, details as shown in the 2018 Annual Report which were distributed to all shareholders.

The Company Secretary invited the shareholders to ask the questions regarding the Statements of Financial Position and Income Statements for the year 2018. There was no inquiry.

The Meeting then made its consideration and resolved to approve the Balance Sheets, Income Statements and Cash Flow Statements for the year ended 31 December 2018, as presented by the Chairman with the number of votes as follows:

Approved	289,153,217	votes	Equivalent to	100.0000%
Disapproved	-	votes	Equivalent to	-
Abstained	15,200	votes	Equivalent to	0.0053%
Void	-	votes	Equivalent to	-

Agenda 4. To consider and approve the allocation of net profit for 2018's operating results.

Ms. Kanjana Anekwasinchai, Company Secretary, stated to the Meeting that the Company has a dividend payment policy to allocate not less than 25 percent of net profit based on the separate financial statements as of the end of the year after deducting the legal reserve and the Board of Directors shall propose that the meeting of shareholders to consider and approve. Whenever there is payment of dividend, the Company shall allocate not less than 5 percent of the annual net profit, less the accumulated losses (if any), as a legal reserve to the extent that the legal reserve is equal to at least 10 percent of its registered capital.

The Company had net profit of Baht 283,535,944 based on the separate financial statements for the year 2018 operating results and had no accumulated losses, details are summarized as follows:

(Unit : Million Baht)	
Unappropriated retained earnings, balance as at 1 January 2018	594.92
<u>Deduct</u> : Dividend paid (for 2017's operating results)	(139.27)
Balance	455.65
<u>Plus</u> : Profit for the year 2018	283.54
<u>Deduct</u> : Other comprehensive income for the year	(9.15)
Total comprehensive income for the year	<u>274.39</u>
Unappropriated retained earnings, balance as at 31 December 2018	<u>730.04</u>

5/..The Board..

The Board of Directors, then, proposed the Meeting to consider the allocation of net profits as follows:

- 1) No legal reserve allocation because the Company's legal reserve has fully been set aside.
- 2) Dividend payment at Baht 0.45 per share to 397,906,284 qualified shares, totaling Baht 179.06 million or equal to 63.15% of the net profit based on the separate financial statements to the shareholders whose names appeared in the shareholders register book of the Company on the record date on which the shareholders are entitled to receive the dividend on March 28, 2019. The dividend shall be paid on May 15, 2019.

The Company Secretary invited the shareholders to comment or ask the questions regarding the allocation of net profit for 2018's operating results. There was no inquiry.

The Meeting made its consideration and resolved not to allocate the net profit as the legal reserve because the Company's legal reserve has fully been set aside and to approve the dividend payment of Baht 0.45 per share to 397,906,284 qualified shares, totaling Baht 179.06 Million. The dividend payment is scheduled to be paid on May 15, 2019, with the number of votes as follows:

Approved	289,174,617	votes	Equivalent to	100.0000%
Disapproved	-	votes	Equivalent to	-
Abstained	-	votes	Equivalent to	-
Void	-	votes	Equivalent to	-

(There was 1 additional shareholders who registered to attend the Meeting in person with 6,200 shares, resulting in the increasing number of shareholders and proxies to 65 persons, holding 289,174,617 shares, representing 72.6741% of the total number of shares sold.)

Agenda 5. To consider and approve the remuneration to directors and staffs for 2018.

The Chairman assigned Mr. Sai Wah Simon Suen, Chairman of the Nomination and Compensation Committee, to stated that the Board of Directors, on the recommendation of the Nomination and Compensation Committee, proposed the shareholders meeting to consider and approve the payment of remuneration to directors and staffs for the year 2018 according to the Company's Articles of Association, at the rate of 2.13% of net sales based on the separate financial statements, which were Baht 3,105,551,677, or equal to the amount of Baht 66.21 million, by allocating to the directors at one-third and the staffs at two-third as follows:

Remuneration to directors	Baht 22.07 million
Remuneration to staffs	Baht 44.14 million

The Company Secretary invited the shareholders to comment or ask the questions regarding the payment of remuneration to directors and staffs for 2018. There was no inquiry.

The Meeting made its consideration and resolved to approve the payment of the remuneration to directors and staffs for the year 2018 as proposed by the Board of Directors with the number of votes as follows:

6/..Approved..

Approved	289,174,617	votes	Equivalent to	100.0000%
Disapproved	-	votes	Equivalent to	-
Abstained	-	votes	Equivalent to	-
Void	-	votes	Equivalent to	-

In conclusion, the Meeting, by the votes of not less than two-thirds of all shareholders, who attended the Meeting, resolved to approve the remuneration to directors, as proposed.

Agenda 6. To consider and fix the meeting allowance to directors for 2019.

The Chairman assigned Mr. Sai Wah Simon Suen, Chairman of the Nomination and Compensation Committee, to report to the Meeting that the Board of Directors, on the recommendation of the Nomination and Compensation Committee which considered the meeting allowance by comparison with the other companies in the same industry. Therefore, it was deemed appropriate to propose that the meeting of shareholders to consider and fix the meeting allowance for the year 2019 for chairman at Baht 50,000 per meeting attendance, increasing by Baht 10,000 per meeting attendance from the previous year and maintain at the same rate of 2018 for the other directors, the Audit Committee and the Nomination and Compensation Committee and only pay to those who attend the Meeting. The details are as follows:

1. The Board of Directors :

- Chairman Baht 50,000/meeting
- Other directors Baht 40,000/meeting

2. The Audit Committee:

- Chairman Baht 40,000/meeting
- Other members Baht 30,000/meeting

3. The Nomination and Compensation Committee:

- Chairman Baht 40,000/year
- Other members Baht 30,000/year

There were no the monthly remuneration and other benefits(non-monetary) for the directors.

The Company Secretary invited the shareholders to comment or ask the questions regarding the determination of the meeting allowance to directors for 2019.

Mr. Wisut KhaKhanang, a shareholder who attended the Meeting in person, asked to translate the report from the Chairman of the Nomination and Compensation Committee into Thai.

The Company Secretary then translated such the report from English into Thai to the Meeting.

The Meeting made its consideration and resolved to fix the meeting allowance to directors for 2019 as proposed by the Board of Directors with the number of votes as follows:

Approved	289,174,617	votes	Equivalent to	100.0000%
Disapproved	-	votes	Equivalent to	-
Abstained	-	votes	Equivalent to	-
Void	-	votes	Equivalent to	-

In conclusion, the Meeting, by the votes of not less than two-thirds of all shareholders, who attended the Meeting, resolved to fix the meeting allowance to directors, as proposed.

Agenda 7. To consider and elect directors in replacement of those who are retired by rotation and appoint a new director.

The Chairman assigned Mr. Sai Wah Simon Suen, Chairman of the Nomination and Compensation Committee, to stated that according to Article 17 of the Company's Articles of Association, one-third of the directors shall be retired at every annual general meeting of shareholders. At the 2019 Annual General Meeting of Shareholders, two directors must be retired by rotation, namely:

- | | |
|------------------------|--|
| 1) Mr. Sun Tao Heng | Managing Director |
| 2) Mr. Kasem Kularbkeo | Director and Member of the Nomination and Compensation Committee |

The Board also proposed that the meeting of shareholders consider and appoint Mr.Cheng Chow-Chun, Chinese Taipei, as the new director in order that the Company's the Board of Directors consists of directors who have knowledge, ability and experiences in various business fields.

The Board of Directors, excluding the three nominated directors, concurred with the proposal of the Nomination and Compensation Committee and deemed that the above retiring directors have suitably qualification, with no disqualification pursuant to any relevant laws or regulations. They also have eminent individual with expertise in the business administration, the knowledge and capability that will benefit the Company's business including the nominated independent director will be able to comment freely and perform in accordance with the relevant guidelines. The qualifications of the Company's independent director meet the requirements of the Capital Market Supervisory Board. Therefore, it was deemed appropriate to propose the shareholders meeting to re-elect the said two retiring directors, namely, 1) Mr. Sun Tao Heng and 2) Mr. Kasem Kularbkeo to retain their offices for another term and appoint Mr.Cheng Chow-Chun as a new director.

The Company Secretary invited the shareholders to comment or ask the questions regarding the election of directors in replacement of those who are retired by rotation and the appointment of a new director. There was no inquiry.

The Meeting made its consideration and resolved to re-elect the said two retiring directors to retain their offices for another term and appoint the new director with the number of votes for an individual director as follows:

7.1 To elect the retiring directors to retain their offices for another term

	Director	Approved		Disapproved		Abstained		Void	
		votes	%	votes	%	votes	%	votes	%
1.	Mr.Sun Tao Heng	284,501,157	98.3839	0	0.0000	4,673,460	1.6161	0	0.0000
2.	Mr.Kasem Kularbkeo	285,949,717	98.8848	3,218,900	1.1131	6,000	0.0021	0	0.0000

7.2 To appoint a new director

	Director	Approved		Disapproved		Abstained		Void	
		votes	%	votes	%	votes	%	votes	%
1.	Mr.Cheng Chow-Chun	289,108,317	99.9771	0	0.0000	66,300	0.0229	0	0.0000

Agenda 8. To consider and appoint the auditors and fix the audit fee for 2019.

The Chairman assigned Mr. Pornwut Sarasin, Chairman of Audit Committee, to report to the Meeting that the auditors of EY Office Limited have high professional standards and satisfactory performance, the Board of Directors agreed with the Audit Committee to propose the meeting of shareholders to appoint the auditors of EY Office Limited to be the Company's auditors for the year 2019 with the annual audit fee of Baht 2,530,000, which was equal to that of the previous year. None of the auditors provide other services; details are presented in the subject "Audit Fee" of the 2019 Annual Report. The proposed auditors to be appointed were as follows:

1. Mr. Supachai Phanyawattano Certified Public Accountant Registration No.3930 or
2. Ms. Krongkaew Limkittikul Certified Public Accountant Registration No.5874 or
3. Mr. Natthawut Santipet Certified Public Accountant Registration No.5730

The above proposed auditors and EY Office Limited do not have any relationship and/or interest with the Company/its subsidiaries/its management/its major shareholders of related persons of those.

With regards to the Company's 4 subsidiaries which are incorporated in Thailand, they appoint Mr. Supachai Phanyawattano, Certified Public Accountant Registration No. 3930 of EY Office Limited to be the auditor for the year 2019 with the total audit fee of Baht 2,450,000, which was equal to that of the previous year. In the event that auditor is unable to perform its duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the company's financial statements in its place.

The Company has proposed Mr. Supachai Phanyawattano to be the auditor who signs the audit report on the Company's financial statements for the year 2019 since he is also the auditor of the Company's subsidiaries. He has conducted the audit and expressed an opinion on the financial statements of the Company since 2018, total 1 year.

The Chairman of Audit Committee invited the shareholders to comment or ask the questions regarding the appointment of the auditors and determination of the audit fee for 2019. There was no inquiry.

The Meeting made its consideration and unanimously resolved to appoint Mr. Supachai Phanyawattano, Certified Public Accountant Registration No.3930, or Ms. Krongkaew Limkittikul, Certified Public Accountant Registration No.5874, or Mr. Natthawut Santipet Certified Public Accountant Registration No.5730, of EY Office Limited to be the Company's auditors for the year 2019 for the annual audit fee of Baht 2,530,000. In the event those auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the company's financial statements in their place. The Meeting also acknowledged the appointment of auditors and the annual audit fee of the Company's 4 subsidiaries of Baht 2,450,000 with the number of votes as follows:

Approved	289,174,618	votes	Equivalent to	100.0000%
Disapproved	-	votes	Equivalent to	-
Abstained	-	votes	Equivalent to	-
Void	-	votes	Equivalent to	-

(There was 1 additional shareholders who registered to attend the Meeting in person with 1 shares, resulting in the increasing number of shareholders and proxies to 66 persons, holding 289,174,618 shares, representing 72.6741% of the total number of shares sold.)

Agenda 9. To consider and approve the amendment of the Articles of Association of the Company, Article No.31.

Ms. Kanjana Anekwasinchai, Company Secretary, stated to the Meeting that according to Section 100 of the Public Limited Companies Act. B.E. 2535 amended by Order of Head of the National Council for Peace and Order No. 21/2560 (A.D.2017) Re: Amendment to the Laws to Accommodate Business Operation. The details of amendment to the Company's Article 31 are as follows:

From :

Article 31. There are 2 kinds of general meeting:

- (a) Annual General Meeting to be held once a year within 4 months from the day end of the account fiscal year of the company.
- (b) Extraordinary Meeting. The Board of Directors are rightful to summon a meeting at any time or when there are shareholders of not less than one-fifth of the distributed shares, or not less than 25 persons whom hold not less than one-tenth of the total distributed shares subscribing their names requesting the Board of Directors to summon the general meeting at any time. But they must mention the reason to call the meeting in such letter. In such case, the Board must arrange the extraordinary general meeting within 1 month from the day that they have received the letter from the shareholders.

To be amended to :

Article 31. There are 2 kinds of general meeting:

- (a) Annual General Meeting to be held once a year within 4 months from the day end of the account fiscal year of the company.
- (b) Extraordinary General Meeting. The Board of Directors are rightful to summon a meeting at any time or when there are one or more shareholders whom hold not less than one-tenth of the total number of shares sold may at any time request in writing to the Board of Directors to call for an Extraordinary General Meeting. But they must mention the subject and reason to call the meeting in such letter. In such case, the Board of Directors must arrange the extraordinary general meeting within 45 days from the day that they have received the letter from the shareholders.

In case the Board of Directors does not hold the meeting within the period set out in the first paragraph, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call the meeting within 45 days from the completion of the period set out in the first paragraph. In this regard, such meeting shall be considered as the shareholders' meeting called by the Board of Directors, and the Company shall be responsible for any necessary expenses arising from the meeting and reasonably provide facilitation.

In the case that the quorum of the meeting convened as requested by shareholders under the second paragraph cannot be formed as required by Article 33, the shareholders under the second paragraph shall be collectively responsible to the company for any expenses arising from such meeting.

The Company Secretary invited the shareholders to comment or ask the questions regarding the amendment of the Articles of Association of the Company, the Article No.31. There was no inquiry.

The Meeting made its consideration and resolved to approve the amendment of the Articles of Association of the Company, Article No. 31, with the number of votes as follows:

Approved	289,174,618	votes	Equivalent to	100.0000%
Disapproved	-	votes	Equivalent to	-
Abstained	-	votes	Equivalent to	-
Void	-	votes	Equivalent to	-

Agenda 10. To consider other issues.

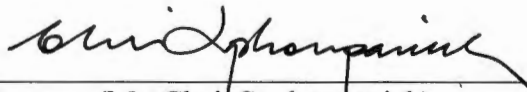
The Company Secretary invited the shareholders to comment or ask the questions, if any.

There were no more questions raised.

The Chairman thanked the shareholders, who had devoted their time to attend the Meeting and approve the matters proposed by the Board of Directors, and closed the Meeting.

The Meeting was adjourned at 3.15 p.m.

Signed



(Mr. Chai Sophonpanich)

Chairman of the Meeting