

Minute of Annual General Meeting 2019
of
Thai Steel Cable Public Company Limited

Date and Venue

The Meeting was held on January 22, 2019, at 10:00 a.m., at Suanluang Ballroom, Novotel Bangkok Bangna 333 Srinakarin Road, Nongbon, Pravet, Bangkok.

Directors Attended the Meeting

1. Mr. Sunsurm	Jurangkool	Chairman of Board of Directors
2. Mr. Thaveechat	Jurangkool	Director Chief Executive Officer
3. Mr. Wutthiphum	Jurangkool	Director
4. Mr. Sarit	Patanatmarueng	Director Managing Director
5. Mr. Santi	Patanatmarueng	Director
6. Mr. Hajime	Kato	Director
7. Mr. Prinya	Waiwatana	Independent Director Chairman of Audit Committee Nomination and Remuneration Committee Chairman of Corporate Governance Committee
8. Mr. Apinan	Na Ranong	Independent Director Audit Committee Chairman of Nomination and Remuneration Committee Corporate Governance Committee
9. Mr. Chatchai	Earsakul	Independent Director Audit Committee Nomination and Remuneration Committee Corporate Governance Committee
10. Mr. Veerawat	Korphaibool	Independent Director Audit Committee Nomination and Remuneration Committee Corporate Governance Committee
11. Ms. Sirina	Patanatmarueng	Chief Financial Officer

Those attended made it 90.91% of total Directors.

Directors Absented the Meeting

1. Mr. Makoto	Teraura	Director
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Others Attendees

1. Mrs. Poonnard	Paocharoen	Financial Auditor and Commentator on Financial Statements , EY Office Limited
2. Mr. Polkrit	Rattanaprukpan	Senior Manager Assurance, EY Office Limited
3. Ms. Vimvipa	Soontornviriyawong	Senior Audit Assistant, EY Office Limited
4. Mrs. Kasita	Pitaksongkram	Company Secretary

Before the Meeting

Mrs. Kasita Pitaksongkram, Company Secretary, the master of ceremonies, introduced the Board of Directors, the management and the auditors (as mentioned above) then explained the meeting proceeding of the Annual General Meeting 2019 to the Meeting as followed:

1. Meeting Proceeding

The Meeting would be conducted according to the list of agendas respectively as provided in the Notice of the Meeting. In this regards, an assistant of Chairman of the Board of Directors shall clarify to the shareholders in the Meeting for the details of each agenda.

2. Rights to express opinions

The Company has an opportunity for shareholders to ask question or opine, should any shareholder had any suggestions or questions, he/she might walk to the microphones, introduce your name or name of proxy assigner for record in the minute of Annual General Meeting. Any suggestions or questions raised by the shareholders that were not relevant to each agenda would be requested to address in the last agenda "To consider others (if any)" or fill in question form.

3. Voting Methods

3.1 Used the voting ballot, shareholders must tear the ballot form along the perforated line and submit it to the staff. Each form shows the agenda's number and name.

3.2 Used the voting method on the basis of "one share for one vote" (1 share : 1 vote). At the end of the report of each agenda, master of ceremonies shall request the meeting to vote by informing the Meeting that if there was any "disapproved" and "abstained" vote then the Company's staffs will collect the ballot "disapproved" and "abstained" to gather points. For those shareholders given proxy, the Company had earlier recorded their votes for each agenda in the computer. The voided ballots means are the ballots with no signature or inaccurate vote.

3.3 The votes of each agenda shall be counted only those "disapproved", "abstained", and "voided ballot". Such amount would be deducted from total shares attended the Meeting and the rest shall be deemed approval of such agenda. The summary of vote will be presented in the end of each agenda.

3.4 On the director appointment agenda, the Company would collect all the ballots including "approved" voting ballots.

3.5 In case that the voting ballots were collected and the voting results of the agenda had already been concluded, any "disapproved", "abstained", and "voided ballot" votes, which were submitted after the collecting, shall not be calculated.

3.6 Any shareholder who registered to attend the meeting later than the commencement of the Meeting shall not receive the voting ballots from the registration staff as well as the number of shares shall not be counted as part of the quorum for the agendas which had already been started.

3.7 The shareholders were requested to return the "agreed" voting ballots and voting ballots which were not submitted during the Meeting or any shareholder desires to leave the meeting before the closing, the company would appreciate kind cooperation in submitting a voting ballot to the staff at the ballot counting table before leaving the meeting.

3.8 All voting ballots shall be valid only if it was duly signed by the meeting participants for the purpose of validity and verification.

4. The proposed agendas, director nominated candidates, and submit questions in advance.

During August 15 – November 15, 2018, the Company allowed the shareholders to propose agenda and the qualified candidate in replacement to the Directors to vacate according to criteria and conditions set forth by the Company. There was no shareholder made proposal. For sake of maximum benefit and to reserve the duly rights, shareholder may submit questions in advance to the Company within January 8, 2019. There was no shareholder submitted the question.

Additionally, to comply with corporate governance principles, the Company proposed that the shareholder may act as a joint inspector of ballot counting at the meeting which the shareholders can be nominated by signing name at document-checking point. The first shareholder applied to this is Mrs. Supisra Kiatkanarat.

In order to proceed the meeting smoothly, the Company asked for the cooperation that all participants switched the mobile phone into vibrate system.

Beginning of the Meeting

Mrs. Kasita Pitaksongkram, Company Secretary, announced that there were 40 shareholders and proxies present, comprised of 21 shareholders or 52.50% attending by themselves and 19 proxies or 47.50 %, the totaling was 220,203,555 shares which equivalent to 84.7589% of 259,800,000 shares sold. Such deemed as quorum accordance to relevant regulations, the chairman thus announced to commence the Meeting.

The chairman of the Meeting further informed that supplement of this Meeting (8 agendas) has been submitted to SET and disclosed on webpage of the Company.

The chairman then assigned Mr. Sarit Patanatmarueng, Director and Managing Director, to proceed the Meeting.

Then, Mr. Sarit Patanatmarueng, Director and Managing Director, presented detailed information in accordance with the meeting agendas for shareholder's acknowledgement.

Agenda I: To Approve Minute of Annual General Meeting of 2018

Mrs. Kasita Pitaksongkram, Company Secretary, informed that the minute of Annual General Meeting of 2018 held on January 23, 2018 contained 8 agendas and summary of Meeting's consideration had been earlier sent to the shareholders as well as invitation to the Meeting (Attached no. 2). Then asked the Meeting to approve.

Questions, suggestions and clarifications made before casting votes on this agenda:

Mr. Thara Cholpranee, the shareholder, needed the clarification on agenda 3 of the Minute of Annual General Meeting 2018. It mentioned that the net profit compared to same period of the previous year decreased whilst the return on equity (ROE) of 2017 was higher than 2016.

Ms. Sirina Patanatmarueng, the Chief Financial Officer, replied that the information was not correct and will be further amended.

The resolution of this agenda shall require not less than a half of total votes of the shareholders attending the Meeting.

Resolution: The Meeting resolved to approve the Minute of Annual General Meeting of 2018 held on January 23, 2018, whereby the Meeting approved as detailed below:

Voted for	220,225,655	votes	or	100%
Voted against	0	votes	or	0%
Abstained	0	votes	or	0%
Voided ballot	0	votes	or	0%
Total	220,225,655	votes	or	100%

There were 42 shareholders and proxies in attendance in this agenda.

Agenda II: To Acknowledge the Performance of 2018

Mr. Sarit Patanatmarueng, Director and Managing Director, reported the performance in 2018 as details indicated in Annual Report submitted to

shareholders as well as invitation to Meeting (Attached no. 3). The summary of performance was as followed:

Automobile industry: the automobile manufacturing output during January-October was 1.801 million units. It is equivalent to 91% of 2018 projection at 2.080 million units or increased at 5% compared to 1.989 million units of 2017. The manufacturing output of CBU motorcycles was 1.724 million units equivalent to 84% of 2018 projection at 2.120 million units, increased 3% compared to 2.055 million units of 2017. (Source: The Federation of Thai Industries as of November 27, 2018)

Performance of 2018 compare with 2017

Automobile control cable

Sales share 69% Production 33.77 million pcs and Market share 70%

Motorcycle control cable

Sales share 13% Production 8.99 million pcs and Market share 95%

Window regulator

Sales share 13% Production 1.47 million pcs and Market share 15%

Top 5 Customers

Honda Automobiles (Thailand) Co., Ltd.

Auto Alliance (Thailand) Co., Ltd.

Toyota Motor Thailand Co., Ltd.

Thai Honda Manufacturing Co., Ltd.

Nissan Motor (Thailand) Co., Ltd.

Result of 2018 CGR survey

In 2018, the Company was at “Excellent” level or 94% for 3rd consequent years. The survey conducted by the Thai Institute of Directors Association (IOD).

Participation in the Collective Action Coalition (CAC)

After being certified as a member of Thailand’s Private Sector Collective Action Coalition Against Corruption on July 22, 2016, the Company has reviewed Anti-Corruption policy in CG handbook every year including deployed the policy to suppliers, for such as No-Gift policy.

The Company prepares to re-certification on July 2019. The Company had sent all relevant documents on January 15, 2019.

Thailand Sustainability Investment 2018

In 2018, the Company has received Thailand Sustainability Investment (THSI) award from The Stock Exchange of Thailand. The award has been presented to companies for 2nd consequent years which inspiring as a role model on sustainable business performance.

Performance of Solar Roof Top

Upon the aware of using the natural resources at its maximum as well as the need to help the environment, the Company established the solar roof top project to generate the electricity from solar energy. The project commenced on January 16, 2019. The Company expects that the electricity expenses will be lowered 4.05 million Baht per year.

Questions, suggestions and clarifications on this agenda:

-None-

This agenda did not require the resolution.

Resolution: The Meeting unanimously acknowledged the performance in 2018.

Agenda III: To Approve Financial Statements for the Fiscal Year Ended September 30, 2018

Mr. Sarit Patanatmarueng, Director and Managing Director, informed the Meeting that the Financial Statements for the fiscal year being presented in the Meeting was ended at September 30, 2018 and had been approved by the Audit Committee and certified by the accounting auditors. Details of statements appeared in 2018 Annual Report which had been sent to the shareholders along with the invitation to this Meeting (Attached no. 3). The summary of statement was as followed:

In 2018, the Company has 3,107.02 million Baht of sales revenue, increased 201.34 million Baht or 6.93% from 2017. The gross profit is 598.00 million Baht, increased 77.10 million Baht from 2017. The net profit is 246.20 million Baht (there was a deficit of 4.65 million Baht resulting to the change of estimation of employee benefit according to the actuarial valuation standard under TAS19.) increased 70.20 million Baht from 2017 or 7.92% of the sales revenue).

MD&A: Management Discussion and Analysis

Ms. Sirina Patanatmarueng, Chief Financial Officer, reported the MD&A as followed.

Gross Profit Ratio of 2018 increased 1.32% from the same period of last year due to cost management and cost effective control.

Return on Equity (ROE) of 2018 went up 4.45% from Year 2017 which reflected the improved performance of the Company.

Current ratio in 2018 increased 0.22 times from the previous year due to the decrease in current liabilities.

Debt / Equity Ratio in 2018 went down 0.17 times from the previous year due to repayment of loan to commercial banks.

Year 2018 was another year that the Company continued to improve its performance. Sales revenue increased 6.93% and net profit increased 42.53% comparing to the previous year. This is due to the successful expansion of the customer base, the addition of new products to accommodate customer's new models, effective production cost and expenses control and streamline operations to cope with the current situation.

Revenue from sales in 2018 was 3,107.02 million Baht, an increase of 201.34 million Baht or 6.93%, due to increased orders from customers, the launching of customer's new models, the increase of product varieties and the recovery of auto market. The ratio of cost of goods sold on revenue decreased by 1.32% and the ratio of selling and administrative expenses decreased 0.52% due to the effective cost control. The ratio of financial expense decreased 0.21% due to the decrease in interest expenses from loan repayments.

In 2018, the Company invested in research and development of technology and innovation totaling 3.8 million Baht in order to increase production capability and improve product quality.

Total comprehensive income of 2018 was 246.20 million Baht, an increase of 70.20 million Baht or 39.89% from the previous year. This was mainly because of the significant improvement of the productivity and as well, the effective cost control. In 2018, there was a loss of 4.65 million Baht coming from the change of accrued employee benefits in order to comply with TAS 19 (Thai Accounting Standard).

The car makers have launched new models into the market since the beginning of this year and there will be more to come before yearend. The car and part makers anticipate to receiving more orders during the rest of this year and the year to come which is in line with the improving Thai economic situation and also the growing export sales. We are moving up to strategic target. It is estimated that the automotive industry will grow up even larger than last year.

Questions, suggestions and clarifications made before casting votes on this agenda:

Ms. Siriporn Khutapong, the proxy of Thai Investors Association, asked:

1. What is the reason that inventories on hand were increased?
2. Why there is an increase of the transfer of other non-current asset from 2017?
3. Does the Company has the credit term for the connected transaction?
4. Why there was no provision for the dispute against the Customs Department?

Mr. Sarit Patanatmarueng, Director and Managing Director, replied:

1. The increased of inventories on hand occurred during the counting period. The inventory policy of the Company is maintained.
2. The transfer of non-current asset means the Company has increased in asset investment.
3. The Company has the standard of credit terms which apply to all suppliers despite they are connected companies.
4. The dispute against the Customs Department is normal among importers. However, the Company is certain that it has been operated legally.

The resolution of this agenda shall require not less than a half of total votes of the shareholders attending the Meeting.

Resolution: The Meeting resolved to approve the Financial Statements for fiscal year ended September, 30 2018, whereby the Meeting approved as detailed below:

Voted for	220,355,656	votes	or	100%
Voted against	0	votes	or	0%
Abstained	0	votes	or	0%
Voided ballot	0	votes	or	0%
Total	220,355,656	votes	or	100%

There were 44 shareholders and proxies in attendance in this agenda.

Agenda IV: To Approve the Legal Reserve and Dividend Payment of 2018

Mrs. Kasita Pitaksongkram, Company Secretary, explained that according to the approval of the Financial Statements for the fiscal year ended September 30, 2018, the Company gained net profit in 2018 at 250,850,000 Baht (before a deficit of 4.65 million Baht resulting to the change of estimation of employee

benefit, according to the actuarial valuation standard under TAS19.). The Board of Directors deemed appropriate to allocate such net profit as followed:

1. Allocation of legal reserve:

The legal reserve of the Company had reached 10% of its registered capital, so there was no necessary to allocate the additional.

2. Allocation of dividend

The dividend policy of the Company is to pay not less than 25% of the net profit. The dividend payment may vary in each year depending on the investment plan, needs, and others. It is deemed appropriate to propose the dividend payment at 1 Baht per share which equals to 259,800,000 Baht or 103.57 % of net profit of 2018.

However, the Company had paid the interim dividend at 0.40 Baht per share in 2018. Therefore, the existing sum is 0.60 Baht per share which equals to 155,880,000 Baht.

The Board of Directors prepared record of shareholders that eligible to receive dividend payment on January 29, 2019 and the dividend will be paid within February 21, 2019. The dividend would be paid from net profit and retained earnings of activities under BOI promotion so the withdrawing tax would be waived.

Questions, suggestions and clarifications made before casting votes on this agenda:

Mr. Thara Cholpranee, the shareholder, asked that, in 2017 and 2018 the dividend payment were higher than net profit. Will the Company pay on the same criteria in next year? In case of spending retained earnings to pay as divided, how much of the existing retained earnings the Company has?

Mr. Sarit Patanatmarueng, Director and Managing Director, replied that the Company has the policy to pay dividend at not less than 25% of the net profit. Apart from the mentioned policy, the dividend payment also depends on economic conditions, shareholders' rights in earning the proper dividends as well as the compliance to the BOI privileges.

Refer to the existing of retained earnings, the Company holds the amount of 932 million Baht, which is sufficient for both normal and emergency situations. For the business expansion, the Company has been implementing continuously which will inform in the next agenda.

The resolution of this agenda shall require not less than a half of total votes of the shareholders attending the Meeting.

Resolution: The Meeting resolved to approve not to allocate the additional legal reserve and to pay the dividend of 2018 as details above, whereby the Meeting approved as detailed below:

Voted for	220,360,656	votes	or	100%
Voted against	0	votes	or	0%
Abstained	0	votes	or	0%
Voided ballot	0	votes	or	0%
Total	220,360,656	votes	or	100%

There were 45 shareholders and proxies in attendance in this agenda.

Agenda V: To Approve the replacement of Directors to vacate

Mrs. Kasita Pitaksongkram, Company Secretary, informed that the directors being vacated were Mr. Thaveechat Jurangkool, Mr. Wutthiphum Jurangkool, Mr. Apinan Na Ranong and Mr. Veerawat Korphaibool. All mentioned names left the meeting voluntarily in order to comply with the principles of good corporate governance and transparency.

The re-election of directors being vacated shall be in compliance to the Public Company Act and affidavit of the Company that 1/3 of directors shall vacate their office in every annual meeting of ordinary shareholders' meeting. As the longest-serving directors shall be vacated, there were 4 directors being vacated in this Meeting as followed:

- | | |
|------------------------------|--|
| 1. Mr. Thaveechat Jurangkool | Director |
| 2. Mr. Wutthiphum Jurangkool | Director |
| 3. Mr. Apinan Na Ranong | Independent Director, Audit Committee,
Chairman of Nomination and
Remuneration Committee
and Corporate Governance Committee |
| 4. Mr. Veerawat Korphaibool | Independent Director, Audit Committee,
Nomination and Remuneration Committee
and Corporate Governance Committee |

During August 15 – November 15, 2018, the Company allowed the shareholders to propose the qualified candidate in replacement to the Directors to vacate in 2018 according to criteria and conditions set forth by the Company. There was no shareholder made proposal.

The Board of Directors which excludes those with vested interest had considered that the name of individuals who have been nominated to be director and all 4 independent directors able to deliver opinions based on relevant regulations and independently. Yet, the Board of Directors had considered the qualified individuals, who have been nominated over 9 consecutive years with knowledge, capabilities and experiences in sake of the Company, then proposed to re-elect all 4 directors vacated from office to resume their positions.

Mrs. Kasita Pitaksongkram, Company Secretary, informed that personal details and work experiences of each director had been sent to the shareholders along with the invitation to Meeting. Thus interfering with the shareholder meeting for further consideration.

Questions, suggestions and clarifications made before casting votes on this agenda:

-None-

The resolution of this agenda shall require not less than a half of total votes of the shareholders attending the Meeting.

In order to comply with the principles of goods corporate governance, Mrs. Kasita Pitaksongkram, Company Secretary, proposed the Meeting to consider the election of directors in place of directors vacated office one person at a time as followed:

- | | |
|------------------------------|----------|
| 1. Mr. Thaveechat Jurangkool | Director |
|------------------------------|----------|

Resolution: The Meeting resolved to approve to re-elect Mr. Thaveechat Jurangkool to resume the position, whereby the Meeting approved as detailed below:

Voted for	193,773,556	votes	or	97.2975%
Voted against	3,400	votes	or	0.0017%
Abstained	5,378,800	votes	or	2.7008%
Voided ballot	0	votes	or	0%
Total	199,155,756	votes	or	100%

There were 45 shareholders and proxies in attendance in this agenda.

2. Mr. Wutthiphum Jurangkool Director

Resolution: The Meeting resolved to approve to re-elect Mr. Wutthiphum Jurangkool to resume the position, whereby the Meeting approved as detailed below:

Voted for	214,981,856	votes	or	97.5591%
Voted against	0	votes	or	0%
Abstained	5,378,000	votes	or	2.4409%
Voided ballot	0	votes	or	0%
Total	220,360,656	votes	or	100%

There were 45 shareholders and proxies in attendance in this agenda.

3. Mr. Apinan Na Ranong Independent Director, Audit Committee,
Chairman of Nomination and
Remuneration Committee
and Corporate Governance Committee

Resolution: The Meeting resolved to approve to re-elect Mr. Apinan Na Ranong to resume the positions, whereby the Meeting approved as detailed below:

Voted for	214,981,756	votes	or	97.5590%
Voted against	100	votes	or	0.000045%
Abstained	5,378,800	votes	or	2.4409%
Voided ballot	0	votes	or	0%
Total	220,360,656	votes	or	100%

There were 45 shareholders and proxies in attendance in this agenda.

4. Mr. Veerawat Korphaibool Independent Director, Audit Committee,
Nomination and Remuneration Committee
and Corporate Governance Committee

Resolution: The Meeting resolved to approve to re-elect Mr. Veerawat Korphaibool to resume the positions, whereby the Meeting approved as detailed below:

Voted for	214,981,856	votes	or	97.5591%
Voted against	0	votes	or	0%
Abstained	5,378,800	votes	or	2.4409%
Voided ballot	0	votes	or	0%
Total	220,360,656	votes	or	100%

There were 45 shareholders and proxies in attendance in this agenda.

Agenda VI: To Consider Compensation of Board of Directors and Sub-committee in 2019

Mrs. Kasita Pitaksongkram, Company Secretary, informed that the Nomination and Remuneration Committee and the Board of Directors deemed appropriate to propose to the shareholders' Meeting the compensation in 2019 for directors and sub-committee as followed:

Remuneration of Committee and Sub-Committee	2018	2019
1. Annual remuneration at totaling not more than	Baht 6,000,000	Baht 6,000,000
1.1 Meeting fee (per attendance)		
• Chairman of director	Baht 35,000	Baht 35,000
• Director, sub-committee	Baht 25,000	Baht 25,000
Sub-committee comprised of Audit Committee, Nomination and Remuneration Committee, and Corporate Governance Committee.		
1.2 Director bonus at 1.50% of dividend paid from annual performance.	1.50% in 2017	1.50% in 2018
2. Other benefits	reimbursement in case of resignation / out of position*	reimbursement in case of resignation / out of position
Reimbursement in case of resignation / out of position <ul style="list-style-type: none"> • Definition of Director: Director and Sub-Committee • The Director must serve the position at least 10 consecutive calendar years. • Once the Director is resigned or out of position, the payment will be made in 30 days from the effective date. • Remuneration: (annual income / 12) x service years (maximum 20 years) 		

*Approved in AGM 2016.

Questions, suggestions and clarifications made before casting votes on this agenda:

Mr. Thara Cholpranee, the shareholder, asked if the Company has ever paid the compensation to the resigned member of Board of Director? If so, how much the Company had paid.

Ms. Sirina Patanatmarueng, Chief Financial Officer, replied that the Company had paid the compensation to the Board of Directors for 3 times. All were complied with the method of payment.

This agenda shall require the votes of not less than two-third of the total votes of the shareholders attending the Meeting.

Resolution: After consideration, the Meeting resolved to designate compensation of directors and sub-committee in 2019 as detail stated above, whereby the Meeting approved as detailed below:

Voted for	220,360,656	votes	or	100%
Voted against	0	votes	or	0%
Abstained	0	votes	or	0%
Voided ballot	0	votes	or	0%
Total	220,360,656	votes	or	100%

There were 45 shareholders and proxies in attendance in this agenda.

Agenda VII: To Appoint the Financial Auditor and Assign the Remuneration of 2019

Mrs. Kasita Pitaksongkram, Company Secretary, informed that according to article 120 of Public Company Act and practice of Stock Exchange Commission (SEC), has regulated the auditor’s revolving criteria to comply with international standard by allowing the Listed Company to designate the auditor at the end of 7 years and refrain the same auditor for 5 years. Such will help promoting the independence and create trust for shareholders to make investment decisions.

The Audit Committee and the Board of Directors proposed to Shareholders’ Meeting to approve the appointment of accounting auditor of 2019 as followed:

1. Mr. Khitsada Lerdwana, Registered Accountant No. 4958 and/or
 2. Ms. Vissuta Jariyathanakorn, Registered Accountant No. 3853 and/or
 3. Ms. Poonnard Paocharoen, Registered Accountant No. 5238,
- (The auditor who signed the financial statement of the Company for year 2015, 2016, 2017, and 2018)

Period of performance

In 2019, Mr. Kritsada Lerdwana and Ms.Vissuta Jariyathanakorn have been performing as the accounting auditor of the Company for 6 consequent years. Mrs. Poonnard Paocharoen has been performing as accounting auditor and commentator on financial statements of the Company for 5 consequent years.

The accounting audit service fee of 2019 is 1,180,000 Baht that comprised of the annual audit at 700,000 Baht and quarterly review at 480,000 Baht, excluded the BOI audit fee at 340,000 Baht the total is 1,520,000 Baht.

Note that the accounting auditors have no relation or vested interest with the Company, executives, major shareholders, including related person in manner that may cause effect to perform service independently.

Questions, suggestions and clarifications made before casting votes on this agenda:

Mr. Thara Cholpranee, the shareholder, asked what is the reason of BOI audit fee increase in this year.

Mrs. Poonnard Paocharoen, the Financial Auditor and Commentator on Financial Statements from EY Office Limited, replied that the service fee increased due to the increase in working scope of the auditor.

The resolution of this agenda shall require not less than a half of total votes of the shareholders attending the Meeting.

Resolution: The Meeting unanimously resolved to appoint the financial auditor and specify the remuneration for year 2019 as detail above, whereby the Meeting approved as detailed below:

Voted for	220,360,656	votes	or	100%
Voted against	0	votes	or	0%
Abstained	0	votes	or	0%
Voided ballot	0	votes	or	0%
Total	220,360,656	votes	or	100%

There were 45 shareholders and proxies in attendance in this agenda.

Agenda VIII: Others (if any)

This agenda was provided for shareholders to ask question or opine, and/or for the Board of Directors to clarify any questions or concerns (if any). It would not propose other agendas to consider or vote on this agenda.

Mr. Sarit Patanatmarueng, Director and Managing Director, reported information on the automotive industry as follows:

Mazda and Isuzu collaboration on new Pick-Up model

The collaboration aims to develop new Mazda pick up based on the structure and engines of Isuzu D-Max. Mazda will be able to launch their pick-up truck into the market again.

Eastern Economic Corridor (EEC)

Firstly, the Eastern Economic Corridor or EEC comprises of Chonburi, Rayong, and Chachoengsao. Later the Federation of Thai Industries (F.T.I.) agreed to extend to Prachinburi, Sakaeo, Chanthaburi, and Trad. Those 4 provinces have the strength in good locations, having sources of raw materials for agriculture and tourism, being a business center for health and education business. Such positive points will increase the opportunity to enlarge the businesses in EEC area.

The EEC project added the New S-curve as followed;

5 First S-curve

1. Next-Generation Automotive
2. Smart Electronics
3. Affluent, Medical and Wellness Tourism
4. Agriculture and Biotechnology
5. Food for the future

5 New S-curve

1. Robotics
2. Aviation and Logistics
3. Biofuels and Biochemical
4. Digital
5. Medical Hub

All industries could increase values including employment, encourage more business with SMEs. Also it would be advantaged to the Company in area of the Next-Generation automotive, aviation and logistics, and digital industries.

Automotive Research and Testing Center

Automotive Research and testing Center (ARTC) located in Chachoengsao province, operated by Automotive Institute. Its purpose is to support that Thailand will have the ARTC at world class standard and to become the testing center of ASEAN region. It is expected that Thailand will be the research base among the automobile manufacturers and investors in this region. Moreover, this would be advantaged to the domestic manufacturers in reducing expenses to do the test abroad.

Car innovation in Thailand

Currently Thailand implements 3 types of car: diesel & petrol vehicle, hybrid electric vehicle (HEV), and plug-in hybrid electric vehicle (PHEV). The government expected that in 2036 Thailand would produce electric vehicle (EV) in ratio of 25% of all types of car. However, the price of battery is the obstacle at the moment.

Investment in Electric Vehicle that received BOI approval

1. There are 3 investors being approved to establish the battery plant: BMW, Mercedes-Benz, and Toyota.

2. There are 6 investors being approved to invest in hybrid electric vehicle: Toyota, Honda, Nissan, Mazda, Auto Alliance, and Suzuki.
3. There are 3 investors being approved to invest in plug-in hybrid electric vehicle: BMW, Mercedes-Benz, and MG.
4. There is 1 investor being approved to invest in electric vehicle: Fomm.

TSC future model

Future model comprises of the new models that the Company had received order confirmation from business partners in 2018. For others that will launch in 2021 - 2024 are in negotiation process.

TSC New product development

The Company has been working with partners and educational institutions in developing new products continuously. For example, door module, power slide door, power lift gate, trunk opener foot sensor and tailgate absorber.

Automation

The Company started using automatic machines and robots in the production to increase efficiency as well as enhance the quality.

Then, shareholders were given time to ask questions as well as share their opinions and recommendations as follows:

1. Mr. Torpong Krongtrivech, the shareholder, asked new Chief Executive Officer, Mr. Thaveechat Jurangkool, to share his vision of how to run the business.

Mr. Thaveechat Jurangkool, Director and Chief Executive Officer, explained that he owns a long-timed experiences in automotive and financial industry. Such helps ensure the confidence to improve the business to reach the sustainability.

2. Mr. Thara Cholpranee, the shareholder, asked about the amount of future model during 2022 – 2024. What is the reason of lower numbers? Do the mentioned models including EV car?

Mr. Sarit Patanatmarueng, Director and Managing Director, replied that the amount during said period is the approximated one. There are more in between negotiation and not able to disclose.

3. Mr. Thara Cholpranee, the shareholder, asked that, according to 10 Target S-Curve, apart from aviation and logistics and Next-Generation automotive, are there any industries the Company could gain advantages?

Mr. Sarit Patanatmarueng, Director and Managing Director, replied that the Company also have god opportunity to gain advantages from other industries such as robotics or digital.

4. Mr. Wutichai Inpan, the proxy of Mrs. Thanyarat Kaewpitak, asked that, what are the strengths of TSC that different from other companies?

Mr. Sarit Patanatmarueng, Director and Managing Director, replied that the strengths of TSC are unique. The Company is the joint venture with Summit Corporation and Hi-lex Corporation, the biggest players in the automotive industry for decades. As a partner, the knowledge and technology sharing help the Company to develop and grow fast. In addition, the Company has the high-experienced management and team of expertise that would be able to move toward the vision well.

On behalf of the board of directors and the executive board, Mr. Sunsum Jurangkool expressed our gratitude to shareholders for participation in this meeting and appreciated never-ending trust and confidence in the company.

Finally, Mr. Sunsum Jurangkool assured that shareholders can be confident in the company's commitment to development and good governance, and we'll make great efforts to maintain consistent, balanced growth and achieve sustainable progress toward becoming the world class automotive part manufacturer.

The Meeting adjourned at 11:30 a.m.

Sunsum Jurangkool Chairman of the meeting
(Mr. Sunsum Jurangkool)
Chairman of Board of Directors

Kasita Pitaksongkram Recorder
(Mrs. Kasita Pitaksongkram)
Company Secretary

The Company would like to invite all shareholders to submit opinions on such minutes to the Company Secretary, Tambol Panthong, Amphur Panthong, Chonburi 20160 or via e-mail ir@thaisteelcable.com within March 18, 2019.