

Ref: 2S\_BoD011/2018

April 4<sup>th</sup>, 2018

Subject : Notification of the resolutions of the AGM 2018

To : President  
The Stock Exchange of Thailand

The Annual General Meeting of Shareholders for the year 2018 of 2S Metal Public Company Limited ("the Company"), held on 4<sup>th</sup> April 2018 at Saladaeng room, 4th floor Q-House Lumpini Building, no. 1 Sathorn Road, Thungmahamek, Sathorn, Bangkok, has passed resolutions as follows;

1. Approved the minutes of the Annual General Meeting of Shareholders for year 2017, held on April 26<sup>th</sup>, 2017 by the votes as follows;
 

Approved	274,533,673	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent
2. Acknowledged the Company's operating results for fiscal year 2017.
3. Approved the audited financial statements for the year ended 31st December 2017 by the votes as follows;
 

Approved	274,742,610	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent
4. Approved the allocation of net profit and dividend for the year 2017 (January 1<sup>st</sup> – December 31<sup>st</sup> 2017) as detailed below.
  - 4.1 The Company's legal reserve was Baht 10,000,000 of the fiscal financial statement 2017 which completed 10% of registered capital.
  - 4.2 To allocation of dividend for the year 2017 at Baht 0.2850 per share with an amount not exceeding Baht 114 million, representing a dividend payout ratio of 41.2% from the Company's separate financial statement of the year 2017. The dividend is paid from the Company's operation of Non BOI business, which accounts for the corporate income tax of 20 percent of net profit. Thus, the total dividend will be deducted withholding tax at the rate specified by law. The cash dividend will be paid the withholding tax, which individual shareholders received a tax credit in calculating tax under Section 40 bis.

However, the Board of Directors Meeting No. 3/2017 held on August 9th, 2017 resolved to pay an interim dividend in cash from the Company's performance in the first half of 2017 (January 1st,- June 30th, 2017) at the rate of Baht 0.06 per share, equivalent to approximately Baht 24 million. The interim dividend was paid on September 7th, 2017. Thus, the remaining dividend to be paid in this regard is at Baht 0.2250 per share or totally in the amount of approximately Baht 90.00 million. The details are as follows;

4.2.1 Paid stock dividend by ordinary shares in the ratio of 8 existing shares per 1 stock dividend at par value of Baht 1.0 per share, which total not more than 49,999,917 shares, equivalent stock dividend of Baht 0.1250 per share or an amount not exceed Baht 49,999,917.

In case, the shareholder has the fraction of shares calculated in proportion to the stock dividend, the fraction will be cut off and paid by cash instead of a stock dividend at the rate of Baht 0.1250 per share.

4.2.2 The cash dividend of Baht 0.10 per share or equivalent to an amount not exceed Baht 39,999,934. (Such the fraction of the stock dividend as 4.2.1 that will be paid cash instead – The cash dividend may expand more Baht 39,999,934. But the total amount of both dividends will be equal Baht 90.0 million).

The dividend payment on 4.2.1) and 4.2.2) can be summarized as follows:

	Baht per share
Stock dividend (8 existing share : 1 stock dividend)	0.1250
Cash dividend	0.1000
Total dividend payment	0.2250
Less : withholding tax (10%)	(0.0225)
Remaining	0.2025
<b><u>Divided to:</u></b>	
Stock dividend (8 existing share : 1 stock dividend)	0.1250
Cash dividend	0.0775

The Record Date determining the shareholders who are entitled to receive dividend will be on April 19<sup>th</sup>, 2018, and the dividend will be paid on May 3<sup>rd</sup>, 2018, by the votes as follows;

Approved	274,747,976	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

5. Approved the capital decrease from the existing registered capital of Baht 499,999,951 to be the new registered capital of Baht 499,999,327 by eliminating the registered capital of 624 shares remaining from supporting the stock dividend payment according to the resolution of AGM 2017 and will not be reserve for any conversion the Company's capital.

by the votes as follows;

Approved	274,748,176	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

6. Approved the amendment of Clause 4 of the Company's Memorandum of Association according to the decreasing of registered capital as per following details:

"Clause 4	Registered capital	499,999,327	Baht (Four hundred ninety nine million nine hundred ninety nine thousand and three hundred twenty seven Baht)
	Divided into	499,999,327	Shares (Four hundred ninety nine million nine hundred ninety nine thousand and three hundred twenty seven shares)
	Par value of	1	Baht (One Baht)
	<u>Which is classified into</u>		

Ordinary shares	499,999,327	Shares (Four hundred ninety nine million nine hundred ninety nine thousand and three hundred twenty seven shares)
Preference shares	-	Share (Zero share)"

by the votes as follows;

Approved	274,748,176	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

7. Approved the capital increase from the existing registered capital of Baht 499,999,327 to be the new registered capital of Baht 549,999,244 by issuing the 49,999,917 new ordinary shares with the par value of One (1) Baht per share for supporting the stock dividend payment.

by the votes as follows;

Approved	274,748,176	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

8. Approved the amendment of Clause 4 of the Company's Memorandum of Association according to the increasing of registered capital as per following details:

"Clause 4	Registered capital	549,999,244	Baht (five hundred forty nine million nine hundred ninety nine thousand and two hundred forty four Baht)
	Divided into	549,999,244	Shares (five hundred forty nine million nine hundred ninety nine thousand and two hundred forty four shares)
	Par value of	1	Baht (One Baht)
	<u>Which is classified into</u>		
	Ordinary shares	549,999,244	Shares (five hundred forty nine million nine hundred ninety nine thousand and two hundred forty four shares)
	Preference shares	-	Share (Zero share)"

by the votes as follows;

Approved	274,748,176	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

9. Approved the allotment of 49,999,917 shares with par value of Baht 1 per share for supporting stock dividend payment

In this regarding, the Chief Executive Officer or persons entrusted by the Chief Executive Officer shall be authorized to determine other details and conditions relating to the allocation such newly-issued ordinary shares for supporting the stock dividend payment, to negotiate, to agree, to sign other related documents or agreements and to perform any other actions relating to this allocation. Including, to contact and file any applications, documents, exemption requests and evidence to the government authorities or any other relevant entities, to take actions on the listing of newly-issued share with the Stock Exchange of Thailand (MAI).

by the votes as follows;

Approved	274,748,176	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

10. Approved the re-election of directors who retired by rotation as directors of the Company for another term, by the votes as follows;

10.1. Mr. Sombat Leeswadtraku re-elected as Director, Chief Executive Officer and Nomination and Remuneration Committee

Approved	274,748,176	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

10.2 Mr. Sangrungs Nitipawachon re-elected as Director, Managing Director

Approved	274,748,176	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

10.3 Gen. Phairat Phoubon re-elected as Director and Independent director

Approved	274,748,176	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

Appointment of new director by the votes as follows;

10.4 Mr. Worawit Chailimpamontri as Director and Independent director

Approved	274,707,210	votes	equivalent to	99.99	percent
Disapproved	966	votes	equivalent to	0.00	percent
Abstained	40,000	votes	equivalent to	0.01	percent

11. Approved the directors' remuneration of the year 2018 in the total amount not exceeding Baht 4,000,000 which are the monthly remuneration, meeting's remuneration and extra remuneration or bonus. For the director who is also an executive director will not receive these remuneration by the votes as follows (excluded vote of the directors who have conflict of interest)

Approved	274,748,176	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

12. Approved the appointment Mr. Somchid Tiatragul, CPA. No. 2785 and/or Miss Kanyanat Sriratchatchaval, CPA. No. 6549 and/or Miss Sansanee Poolsawat, CPA. No. 6977 and/or Mr. Teerasak Chuasrisakul, CPA. No. 6624 and/or Mr. Narin Churamongkol, CPA. No. 8593 of Grant Thornton Limited which passed the consideration of the audit committee to be the company's auditor for the accounting period of 2018, with the remuneration of Baht 1,800,000 per year. (excluded other expenses) by the votes as follows;

Approved	274,748,176	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

13. Approved the amendment of the Company's Articles of Association Clause 26 and Clause 36 as follows;

Current	New
<p>Clause 26. The Board of Director Meeting shall hold in the province in which the head office of the Company is located or a nearby province or any place as Chairman or authorized determine.</p>	<p>Clause 26. The Board of Director Meeting shall hold in the province in which the head office of the Company is located or a nearby province or any place as Chairman or authorized determine.</p> <p>The meeting of the Board of Directors can be held via teleconference through electronic devices in accordance with Announcement of the National Council for Peace and Order No. 74/2557 Subject: Teleconference through Electronic Devices and the Announcement of the Ministry of Information and Communication Technology Re: Standard of Security of teleconference through electronic devices B.E. 2557 and other laws related to the teleconference, including any amendments thereof."</p>
<p>Clause 36. The Board of Directors shall call a shareholders' meeting which is an annual ordinary general meeting within four (4) months of the last day of the fiscal year of the Company.</p> <p>Shareholders' meetings other than the one referred to in the first paragraph shall be called extraordinary general meetings.</p> <p>The Board of Directors may call an extraordinary general meeting of shareholders any time as it considers expedient to do so. Shareholders holding shares amounting to not less than one fifth (1/5) of the total number of shares sold or shareholders numbering not less than twenty five (25) persons holding shares amounting to not less than one tenth (1/10) of the total number of shares sold may submit their names in a request directing the Board of Directors to call an extraordinary general meeting at any time, but the reason for calling such meeting shall be clearly stated in such request. In such case, the Board of Directors shall proceed to call a shareholder's meeting within one (1) month of the date of receipt of such request</p>	<p>"Clause 36 The Board of Directors shall call a shareholders' meeting which is an annual ordinary general meeting within four (4) months of the last day of the fiscal year of the Company.</p> <p>Shareholders' meetings other than the one referred to in the first paragraph shall be called extraordinary general meetings.</p> <p>The Board of Directors may call an extraordinary general meeting of shareholders any time as it considers expedient to do so. One or more than one shareholder holding shares amounting to not less than ten (10) percent of the total number of issued shares may, by subscribing their names, request the Board of Directors to call an Extraordinary General Meeting at any time, but the agenda and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date the request is received from the shareholders.</p> <p>If the board of directors does not hold the meeting within the period of time</p>

Current	New
from the said shareholders."	<p>specified in paragraph three, the shareholders who subscribe their names or other shareholders holding shares amounting to the required amount may call the meeting themselves within forty-five (45) days as from the date on which the period of time in paragraph three ends. In this case, the meeting is deemed a shareholders meeting called by the Board of Directors and the Company shall be responsible for the expenses incurred therefrom and shall reasonably facilitate the meeting.</p> <p>In the case where the quorum of the meeting called by the shareholders under paragraph four cannot be constituted as specified in clause 38, the shareholders under paragraph four shall compensate the Company the expenses incurred from the meeting."</p>

In addition, for the purpose of good order in effecting registration of the amendment of the Articles of Association which may require revision of words or statements in the Articles of Association in the registration documents or minutes of the shareholders meeting in accordance with order, suggestion or opinion of the registrar, Department of Business Development, Ministry of Commerce, or officers of other relevant authorities, it was deemed appropriate to delegate the authority to the Executive Committee and/or Group Chief Executive Officer and/or any person delegated by the Executive Committee and/or Group Chief Executive Officer, to amend the words or statements in documents and/or application for the purpose of registration of the amendment of the articles of association with Department of Business Development, Ministry of Commerce, including to delegate the authority to another person, forthwith without the need to seek further approval from the Board of Directors' meeting or the Shareholders' meeting.

by the votes as follows;

Approved	274,748,176	votes	equivalent to	100	percent
Disapproved	0	votes	equivalent to	0	percent
Abstained	0	votes	equivalent to	0	percent

Please be informed accordingly.

Yours sincerely,

(Mr. Sombat Leeswadtrakul)  
Chief of Executive Officer