

**The Minutes of the 2018 Annual General Meeting of Shareholders
of
Sea Oil Public Company Limited**

The Meeting was held on Friday, 20 April 2018 at 14.00 hrs. at the Chamber Room, S31 Hotel Sukhumvit, No. 545 Sukhumvit Road, Khlong Toei Nuea Sub-district, Watthana District, Bangkok Metropolis.

Attended Directors

- | | | | |
|----|-------------------|-----------------|--|
| 1. | Mr. Apisit | Rujikeatkamjorn | Chairman of the Board |
| 2. | Mr. Taweeep | Soontornsingha | Vice Chairman / Independent Director / Member of the Audit Committee / Chairman of the Nomination, Remuneration and Corporate Governance Committee |
| 3. | Assoc. Prof. Ruth | Banomyong | Independent Director / Chairman of the Audit Committee |
| 4. | Dr. Chalermwit | Chimtragoon | Independent Director / Member of the Audit Committee / Member of the Nomination, Remuneration and Corporate Governance Committee |
| 5. | Mr. Suraphon | Meesathien | Director / Member of the Nomination, Remuneration and Corporate Governance Committee |
| 6. | Mr. Prompong | Chaisrisawatsuk | Director / Member of the Executive Committee |
| 7. | Miss Neeracha | Panboonhom | Director / Chairman of the Executive Committee / President and Chief Executive Officer |
| 8. | Mrs. Suthida | Karuedetkosol | Director / Member of the Executive Committee / Assistant Vice President |

All 8 Director attended the meeting, representing 100% of all directors of the Company.

Attended Management Team Members

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|----|---------------|----------------|---|
| 1. | Mrs. Kusuma | Vannapruk | Member of Executive Committee / Chief of Financial Officer |
| 2. | Mr. Chayawat | Teekamitree | Member of Executive Committee / Sales Manager |
| 3. | Mrs. Siranee | Komintarachart | Member of Executive Committee / Customer Service Manager |
| 4. | Mr. Vatchara | Vutiputanunt | Quality Assurance and Customers Relation Management Manager |
| 5. | Mrs. Saowanee | Sutthitham | Compliance Office Manager and Company Secretary |

Attended Auditors

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|----|------------------|----------------|---|
| 1. | Miss Sukhumaporn | Wong-Ariyaporn | Auditor of Price Waterhouse Coopers ABAS Ltd. |
| 2. | Mr. Phodjanuck | Pugsee | Auditor of Price Waterhouse Coopers ABAS Ltd. |

Attended Consultants

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|----|------------|-----------------|------------------------------|
| 1. | Mr. Wichan | Kittirattanapan | Independent Legal Consultant |
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Before the meeting commenced, the speaker greeted all shareholders and introduced the Board of Directors, management team and consultants who attended this meeting, Mrs. Saowanee Sutthitham, the Company Secretary explained the details and regulations of the Company regarding the quorum and voting procedures as follows:

Section 33 of the Company's regulation stated that, in the shareholders' meeting, not less than 25 people of shareholders and proxies of the shareholders (if any) or not less than half of total shareholders must attend the meeting, representing not less than 1/3 of the total amount of shares in order to have a quorum.

Section 35 of the Company's regulation also prescribed that for the voting in the shareholders' meeting, one share shall be entitled to one vote and if any shareholders have stakes regarding any agenda in particular, the said shareholders may not vote in that agenda unless voting to appoint the Directors.

The meeting will be conducted according to the agendas as stated in the meeting invitation letter, the Chairman of the meeting will allow all shareholders to ask questions in related agendas, then followed by the voting for those agendas.

The Company had prepared ballots for all shareholders for the sake of convenience. The shareholders who wish to abstain from the votes or reject must raise their hands so that the staff can collect their ballots. The shareholders who did not raise their hands will be considered as agreeing in said agendas.

The counting method will use the barcode scans. Once the calculation processing is finished, the Chairman will announce the result to the meeting which will display the ratio for 'agree' 'disagree' 'abstain' and voided ballot (if any). The 'agree' ballots which were not collected during the meeting must be returned once the meeting is over for further vote inspection.

The voided ballot is defined as follows: 1) the ballots have more than one mark; 2) the ballots have crossing mark without endorsement.

For this general shareholders' meeting, the Company had provided opportunities for shareholders to propose additional agendas for 2018 Annual General Meeting of Shareholders, and also to propose qualified candidates for appointing as the Company's Directors in advance. This had been notified to the Stock Exchange of Thailand and the regulations and procedures had been published through the Company's website from 30 November 2017 to 31 January 2018. As the notification reached the time, no shareholders had proposed any additional agendas or candidates for appointing as the Company's Directors.

The Company allows the shareholders and proxies to act as the witnesses for the vote counting. Miss Santika Jaksudul, the proxy, notified her volunteer as the witness for the vote counting to the meeting.

When no shareholders had asked further questions regarding the voting session, the Company Secretary invited the Chairman of the Board to commence the 2018 Annual General Meeting of Shareholders of Sea Oil Public Company Limited.

Meeting was commenced at 14.00 hrs.

Mr. Apisit Rujikeatkamjorn, the Chairman of the Board, acted as the Chairman of the meeting ("Chairman") notified the meeting that, at present, there are 44 shareholders attending the meeting in person and 32 proxies of shareholders, representing totally 76 shareholders and 354,999,390 shares or 64.1328% of total paid-up

capital, thus the quorum is set according to the Company's regulation. The Chairman commenced the meeting so that the following agendas can be considered and discussed:

Agenda 1 To consider and approve the Minutes of 2017 Annual General Meeting of Shareholders held on 28 April 2017

The Chairman notified the meeting that the Company had held the 2017 Annual General Meeting of Shareholders on 28 April 2017 and the Minutes of the meeting had been prepared and submitted to related organizations within the deadline regulated by the law, and published through the Company's website, the Board of Directors considered its completeness, accuracy and approved to proposed to the shareholders' meeting for considering and approving the Minutes of 2017 Annual General Meeting of Shareholders as details shown in Attachment 1, submitted together with the meeting invitation letter which were delivered to all shareholders.

The Chairman allows all shareholders to additional inquire or suggest.

When no shareholders additional inquired or suggested, the Chairman proposed the meeting to consider and approve the Minutes of 2017 Annual General Meeting of Shareholders held on 28 April 2017, as presented and notified the meeting that this agenda shall be approved by the meeting with the majority votes of attending shareholders with voting rights.

Resolution: The meeting had considered and approved the m Minutes of 2017 Annual General Meeting of Shareholders held on 28 April 2017 with the majority votes of attending shareholders as follows:

Agree	355,014,518	votes,	accounting	100%
Disagree	0	votes,	accounting	0.00%
Abstain	0	votes,	accounting	-%
Voided ballot	0	votes,	accounting	-%

Agenda 2 To consider an acknowledge the Company's 2017 performance

The Chairman assigned Miss Neeracha Panboonhom, the President and Chief Executive Officer, to deliver the summary report of the Company's 2017 performance.

Miss Neeracha Panboonhom reported the Company's performance to the meeting that in 2017, the world oil price situation remained volatile, although the oil price have been adjusted in a better direction, it has not resulted in the production and exploration activities for petroleum drilling or offshore businesses who are the Company's major customer to return to normal operation, this affected the Company to encounter many challenges including market competition and minimum profit, causing the Company's performance unable to achieve its target. However, the Company has adjusted various strategies in this year, especially the expansion of the fuel distribution market to foreign markets, the increase of new customer groups and the cost reduction. The Company remains strict in product standards, fuel delivery as well as providing services that are accurate, transparent and continuously improved.

The Company's performance report for fiscal year 2017 ended on 31 December 2017 was prepared as details shown in Attachment 2, submitted together with the meeting invitation letter. In order to make all shareholders

clearly understand the Company's 2017 performance with accuracy and easiness, the video about the Company's performance was presented.

(Presenting video about the Company's 2017 performance.)

The summary is as follows:

- **Company's 2017 revenue structures and performance**

The revenue structure of the Company and its subsidiaries is divided into 5 parts as follows:

1. Marine Fuel Distribution: 3,507 Million Baht, representing 91.63% of total revenue;
2. Land Fuel Distribution: 62.84 Million Baht, representing 1.64% of total revenue;
3. Supply Management Service: 105.68 Million Baht, representing 2.76% of total revenue;
4. Electricity and Equipment Distribution: 140.50 Million Baht, representing 3.67% of total revenue;
5. Other incomes: 11.33 Million Baht, representing 0.30% of total revenue.

The Company and its subsidiaries had the sales volume of fuel in 2017 as follows: 117.64 million liters of diesel oil, 113.02 million liters of fuel oil, 18.12 million liters of gasoline and 0.33 million liters of lubricant and others, totally 249.11 million liters of total oil sales volume.

The Company and its subsidiaries had total income of 3,827.35 Million Baht, decreasing 0.79% compared to 2016, the Company had gross profit of 218.65 million baht, decreasing 30.66% compared to 2016 and net loss in 2017 was totally 106.28 million baht which 104.55 million baht was the Company's net loss, resulting in the increase of loss from the year 2016 for 80.57 million baht or 3.36 times, the main reason was the decrease of gross margin in 2017 due to the decreased gross margin of the marine oil distribution business for domestic and foreign customers caused by the high competition in the market and the decrease of sales volume for offshore customers due to the volatile oil price that made the activities of the petroleum exploration and production industry in the Gulf of Thailand decreased. Therefore, the volume of oil orders from major customers which are supporting rig ships was also highly reduced.

- **Company's financial status at the end of 2017**

The Company and its subsidiaries had total assets of 2,604.86 million baht, decreasing 149.26 million baht or 5.42 percent when compared to the end of 2016, this is because the current assets were decreased by 158.10 million baht and non-current assets were increased by 8.84 million baht.

The current assets was totally 697.97 million baht, decreasing 18.47% when compared to previous year, mainly due to the decrease in cash and cash equivalents as well as account receivables and other customers while the non-current assets amounted 1,906.89 million baht, increasing 0.47% compared to previous year, mainly due to the increase in net property, plant and equipment that the amount of assets during construction was increased from the improvement of the condensate separation plant.

The Company and its subsidiaries had total liabilities of 1,251.56 million baht, decreasing 237.75 million baht compared to the end of 2016, mainly due to the decrease in short-term liabilities from the withdrawal of debentures in September 2017.

The shareholders of the Company and its subsidiaries at the end of 2017 was equal to 1,353.30 million baht, belonging to the owner of the parent company at 1,350.97 million baht, increasing 204.62 million baht compared to 2016.

The liquidity ratio was 0.95 times with gross profit margin at 5.73%, debt to equity ratio at 0.92 times.

Amid the global economic slowdown and the volatile oil price situation, the Company still realizes the importance of business operation with carefulness and prudence, commits to business growth and continuous development by adhering to the principles of management in compliance with the good governance principles as well as supports the responsibilities to society, community and environment to achieve the Company's policies and targets.

The Chairman provided all shareholders the opportunities to additionally inquire or suggest about the Company's 2017 performance report.

Mr. Chayawat Karawawattana, a shareholder, inquired that at present the oil price is increased, when will the offshore customers return?

The Chairman explained that in general, the oil price would not affect the sale of oil in general trading because if the product cost is higher, the selling price will also rise but it will primarily affect the gross profit. In previous year, the gross profit was decreased because the activities of the petroleum exploration and production business were decreased due to the fluctuation of crude oil prices, the development or the increase of exploration and production of petroleum was also decreased because it is not worth the exploration or production costs, and the opening of the 21st round of petroleum concession bidding in previous year was still in the period during the improvement of petroleum law by the government that it was presently completed. If the opening of the concession bidding is announced, the activities of the petroleum exploration and production business will be increased and it is expected that the offshore customers will return to normal business operations. Additionally, the increase of crude oil prices will benefit and be positive to the petroleum exploration and production business that the Company has invested with Pan Orient Energy (Siam) Ltd. to be able to explore and drill petroleum according to the production plan. For the income from petroleum drilling, there are 2 factors: the first one is the price of crude oil that will be increased, the revenue will be also increased because the cost is more stable than fuel distribution that is in the form of trading; the second one is the amount of petroleum drilling production that will be increased, then the Company's revenue will be also increased, however, this depends on the price of crude oil as well.

Mr. Chayawat Karawawattana, a shareholder, inquired whether every exploration and drilling have to prepare an Environmental Impact Assessment (EIA) or not? and when the Company has invested in joint venture with Pan Orient Energy (Siam) Limited, how much of the Brent Crude Oil price?

The Chairman explained that the exploration and drilling of petroleum concession plot must be approved of the Environmental Impact Assessment (EIA) Report, but last two years, the government added the requirement of public survey in order that the Company has to explain, make understanding and ask for approvals from people residing in nearby communities before survey and drilling. During the Company has entered into a joint venture with Pan Orient Energy (Siam) Limited, the Brent crude oil price was approximately 80 USD per barrel, at present, the price of Brent crude oil is approximately 73 USD per barrel.

Mr. Chayawat Karawawattana, a shareholder, inquired when will the condensate separation plant that had the truck fire incident in 2017 started its production? and how much damage is worth?

The Chairman explained that Sea Oil Petrochemical Company Limited expects to start production by April 2018, the Company has the insurance with the damage coverage of 590 million baht.

Miss Neeracha Panboonhom, Chief Executive Officer and President, additionally explained that the initial damage that has been improved and developed at the point of production distribution was estimated at approximately 50 million baht.

When no shareholders asked additional questions or suggested, and since this agenda was for acknowledgement only, then required no votes.

Therefore, the meeting acknowledged the Company's 2017 performance as proposed.

Agenda 3 To consider and approve the Company's financial statement for the year ended 31 December 2017

The Chairman reported to the meeting that the Company had prepared the statement of financial position and profit and loss statement for the year ended 31 December 2017, which had been audited by the licensed Auditor and had been reviewed by the Audit Committee as details appeared in the 2017 Annual Report that was submitted to all shareholders together with the meeting invitation letter (Attachment 2) and had also been shown to shareholders through the video presentation in the session of Agenda 2 (To consider an acknowledge the Company's 2017 performance).

The Chairman allows the shareholders to ask questions and to provide suggestions for 2017 financial statements.

When no shareholders additionally inquired or further suggested, the Chairman proposed the meeting to consider and approve the financial statement for the year ended 31 December 2017 as presented and notified that meeting that this Agenda is required to be approved by the majority votes of attending shareholders with voting rights.

Resolution: The meeting considered and unanimously approved the financial statement for the year ended 31 December 2017 with the majority votes of attending shareholders with voting rights as follows:

Agree	355,027,087	votes,	accounting	100%
Disagree	0	votes,	accounting	0.00%
Abstain	15,000	votes,	accounting	-%
Voided ballot	0	votes,	accounting	-%

Agenda 4 To consider and approve the omission of profit allocation into the legal reserve and dividend payment for the Company's 2017 performance

The Chairman declared the meeting that Section 115 and Section 116 of the Public Limited Companies Act, B.E. 2535 (1992) prescribed that the dividend payment will be omitted if the Company still has accumulated losses, and it allows the Company to allocate annual net profit into reserve only.

The Board of Directors considered and deemed it should propose to the shareholders' meeting for considering and approving the omission of the profit allocation into legal reserves and dividend payment for the Company's 2017 performance.

The Chairman allowed the shareholders to additionally inquire or suggest.

When no shareholders additionally inquired or further suggested, the Chairman proposed the meeting to consider and approve the omission of profit allocation into legal reserves and dividend payment for the Company's 2017 performance as proposed, and notified that meeting that this Agenda is required to be approved by the majority votes of attending shareholders with voting rights.

Resolution: The meeting considered and approved the omission of profit allocation into legal reserves and dividend payment for the Company's 2017 performance with the majority votes of attending shareholders with voting rights as follows:

Agree	355,027,087	votes,	accounting	100%
Disagree	0	votes,	accounting	0.00%
Abstain	15,000	votes,	accounting	-%
Voided ballot	0	votes,	accounting	-%

Agenda 5 To consider and approve the appointment of the Company's directors in place of the directors who are retired by rotation.

The Chairman notified the meeting that the Public Limited Companies Act, B.E. 2535 (1992) and Clause 17 of the Company's regulations have prescribed that in every Annual General Meeting of Shareholders, 1/3 of total Directors during that period must be retired by rotation and those Directors may be re-elected to hold the office. In this year, Directors who are retired by rotation are:

- 1) Assoc. Prof. Ruth Banomyong Independent Director / Chairman of the Audit Committee
- 2) Miss Neeracha Panboonhom Director / Chairman of the Executive Committee /
President and Chief Executive Officer
- 3) Mr. Suraphon Meesathien Director / Member of the Nomination, Remuneration and Corporate
Governance Committee

all 3 Directors who are retired by rotation had temporarily left the meeting room.

The Chairman appointed Mr. Taweep Soontornsingha, Member of the Nomination, Remuneration and Corporate Governance Committee, to explain the details to the meeting.

Mr. Taweep Soontornsingha notified the meeting that the Nomination, Remuneration and Corporate Governance Committee had considered in accordance with all nomination criteria and deemed that all 3 Directors are fully qualifications according to the Public Limited Companies Act, B.E. 2535 (1992), and are knowledgeable, competent and experienced in related businesses that are beneficial to the Company's operation. For the Independent director and the members of Audit Committee, they are fully qualified as the requirements in the Notification of Capital Market Supervisory Board.

The Board of Directors, excluding the Directors who are gains and loss, considered and agreed with the proposal of the Nomination, Remuneration and Corporate Governance Committee and deemed appropriate to propose the shareholders' meeting to re-appoint the Directors who are retired by rotation including Assoc. Prof. Ruth Banomyong, Miss Neeracha Panboonhom and Mr. Suraphon Meesathien to hold their offices for another term. The resume of these 3 Directors are attached together with the meeting invitation letter.

The Chairman allowed the shareholders to additionally inquire or suggest.

When no shareholders additionally inquired or further suggested, the Chairman proposed the meeting to consider and approve the re-appointment of the Company's directors in place of the directors who are retired by rotation, and notified that meeting that this Agenda is required to be approved by the majority votes of attending shareholders with voting rights and the vote will be casted on individual director.

Resolution: The meeting considered and approved to re-appoint 3 Directors who are retired by rotation to hold their offices for one more term with the majority votes of attending shareholders with voting rights and the voting results were separated in individual as follows:

1) Assoc. Prof. Ruth Banomyong Independent Director / Chairman of the Audit Committee

The votes by shareholders are as follows:

Agree	355,027,087	votes,	accounting	100%
Disagree	0	votes,	accounting	0.00%
Abstain	15,000	votes,	accounting	-%
Voided ballot	0	votes,	accounting	-%

2) Miss Neeracha Panboonhom Director / Chairman of the Executive Committee / President and Chief Executive Officer

The votes by shareholders are as follows:

Agree	350,627,087	votes,	accounting	100%
Disagree	0	votes,	accounting	0.00%
Abstain	4,415,000	votes,	accounting	-%
Voided ballot	0	votes,	accounting	-%

3) Mr. Suraphon Meesathien Director / Member of the Nomination, Remuneration and Corporate Governance Committee

The votes by shareholders are as follows:

Agree	352,093,758	votes,	accounting	100%
Disagree	0	votes,	accounting	0.00%
Abstain	2,948,329	votes,	accounting	-%
Voided ballot	0	votes,	accounting	-%

Agenda 6 To consider and approve the Directors' remuneration for 2018

The Chairman appointed Mr. Taweep Soontornsingha, Chairman of the Nomination, Remuneration and Corporate Governance Committee to explain the details to the meeting.

Mr. Taweep Soontornsingha reported the meeting that the Nomination, Remuneration and Corporate Governance Committee considered the remunerations for Directors and Sub-committee Members in accordance with the remuneration policy and agreed that the rate payment is appropriate, suitable with the responsibilities, their performance result and the Company's performance, that is compared to the similar business or industrial size and then agreed to propose the remunerations of Directors and Sub-committee Members for 2018 in the amount not exceeding 8 million Baht, consisting of monthly remuneration, meeting allowance, bonus based on performance, with the same rate of director remuneration structure used in 2017 as appeared in the meeting invitation letter as follows:

Remuneration Factors		2018 (Proposed year)	2017
Board of Directors	• Monthly Remuneration		
	- Chairman	33,000 Baht/Month	33,000 Baht/Month
	- Directors	27,500 Baht/Month	27,500 Baht/Month
	• Incentive Fee	Based on performance	-None-
Authorized Directors	• Monthly Remuneration	11,000 Baht/Month	11,000 Baht/Month
Sub-committees (Remuneration/Meeting Attendance)			
Remuneration Factors		2018 (Proposed year)	2017
Audit Committee	• Meeting allowance		
	- Chairman of the Audit Committee	20,000 Baht/Meeting Attendance	20,000 Baht/Meeting Attendance
	- Members of the Audit Committee	15,000 Baht/Meeting Attendance	15,000 Baht/Meeting Attendance
Executive Committee	• Meeting allowance		
	- Chairman of the Executive Committee	16,500 Baht/Meeting Attendance	16,500 Baht/Meeting Attendance
	- Members of the Executive Committee	11,000 Baht/Meeting Attendance	11,000 Baht/Meeting Attendance
Nomination, Remuneration and Corporate Governance Committee – “NRCGC” (Nomination Committee)	• Meeting allowance		
	- Chairman of NRCGC	20,000 Baht/Meeting Attendance	20,000 Baht/Meeting Attendance
	- Members of NRCGC	15,000 Baht/Meeting Attendance	15,000 Baht/Meeting Attendance

The Chairman allowed the shareholders to additionally inquire or suggest.

When no shareholders additionally inquired or further suggested, the Chairman proposed the meeting to approve this Agenda with the votes of not less than 2/3 of attending shareholders with voting rights.

Resolution: The meeting considered and approved the remunerations of Directors and Sub-committee Members for 2018 as details proposed in the amount not exceeding 8 million Baht, with the votes of not less than 2/3 of attending shareholders with voting rights as follows:

Agree	355,040,321	votes,	accounting	99.9957%
Disagree	0	votes,	accounting	0.0000%
Abstain	15,000	votes,	accounting	0.0042%
Voided ballot	0	votes,	accounting	-%

Agenda 7 To consider and approve the appointment of Auditors and set the audit fee for 2018

The Chairman appointed Assoc. Prof. Ruth Banomyong, Independent Director and Chairman of the Audit Committee, to present the details of the appointment of Auditors and audit fee determination for 2018 to the meeting.

Assoc. Prof. Ruth Banomyong, Independent Director and Chairman of the Audit Committee, notified the meeting that Section 120 of the Public Limited Companies Act, B.E. 2535 (1992) and Clause 36 of the Company's regulations have regulated the Annual General Meeting of Shareholders to appoint the Company's Auditors and also determine the audit fee in every year. The Audit Committee considered the appointment of the Company's Auditors based on their qualifications, the performance in the past years, independence, personnel availability and international supporting network including appropriate remuneration, and agreed to propose the Annual General Meeting of Shareholders to appoint the Auditors from Price Waterhouse Coopers ABAS Ltd. to be the Company's Auditors for 2018 and determined the audit fee amounting 3,600,000 Baht, same rate as year 2017. Below is the annual and quarter audit fees with Auditor's name list:

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|------------------------------------|---|
| 1. Miss Sukhumaporn Wong-Ariyaporn | Certified Public Accountant no. 4843 or |
| 2. Mrs. Waraporn Vorathitikul | Certified Public Accountant no. 4474 or |
| 3. Mr. Vichien Khingmontri | Certified Public Accountant no. 3977 |

In case that any Auditor as above mentioned is not available, Price Waterhouse Coopers ABAS Ltd. will find another Auditor with Certified Public Accountant Permit under Price Waterhouse Coopers ABAS Ltd. for replacement.

The proposed Auditors have no relationship or no conflict of interest with the Company, management or major shareholders at all.

The Chairman allowed the shareholders to additionally inquire or suggest.

When no shareholders additionally inquired or further suggested, the Chairman proposed the meeting to approve the appointment of Auditors and set the audit fee for 2018 with the majority votes of attending shareholders with voting rights.

Resolution: The meeting considered and approved the appointment of the Auditors from Price Waterhouse Coopers Ltd., as the Company's Auditors for 2018 and determined the audit fees for 2018 at 3,600,000 Baht which is the annual and quarter audit fees as detailed presented, the voting result is as follows:

Agree	355,064,081	votes,	accounting	100.00%
Disagree	0	votes,	accounting	0.00%
Abstain	15,000	votes,	accounting	-%
Voided ballot	0	votes,	accounting	-%

Agenda 8 To consider and approve the amendment and addition of the Company's objectives and the amendment of Article 3 in the Memorandum of Association to be in line with the revised Company's objectives

The Chairman assigned Miss Neeracha Panboonhom, President and Chief Executive Officer, to explain the details of the amendment of the Company's objectives and the amendment of Article 3 in the Memorandum of Association to the meeting.

Miss Neeracha Panboonhom explained that at present, the Company has expanded its operations in terms of the service business, supply of raw materials and equipment as well as distribution of various types of chemicals, the Board of Directors considered and agreed to propose to the shareholders' meeting that 5 clauses of the Company's objectives will be amended and 2 new clauses will be added in the Company's objectives to cover and correspond to the Company's business operations at present, as shown details in Attachment 4. Additionally, Article 3 in the Company's Memorandum of Association will be amended to be in line with the revised Company's objectives as follows:

" Article 3 . The Company's objectives consist of 3 2 clauses, details are in accordance with attached BorMorJor.002 Form"

Therefore, it is recommended that the person appointed by the Board of Directors or the authorized directors to proceed the registration for the amendment and addition of the Company's objectives and the amendment of the Memorandum of Association on behalf of the Company to the Registrar in charge of Public Company Limited, Department of Business Development, Ministry of Commerce, in accordance with the order of the public company registrar and perform any other actions as necessary in all respects until it is completed.

The Chairman allowed the shareholders to additionally inquire or suggest.

When no shareholders additionally inquired or further suggested, the Chairman proposed the meeting to approve the amendment and addition of the Company's objectives and the amendment of Article 3 in the Memorandum of Association to be in line with the revised Company's objectives with the votes not less than 3/4 of total attending shareholders with voting rights.

Resolution: The meeting considered and approved the amendment and addition of the Company's objectives and the amendment of Article 3 in the Memorandum of Association to be in line with the revised Company's objectives with the votes not less than 3/4 of total attending shareholders with voting rights as follows:

Agree	355,152,709	votes,	accounting	99.9957%
Disagree	0	votes,	accounting	0.0000%
Abstain	15,000	votes,	accounting	0.0042%
Voided ballot	0	votes,	accounting	-%

Agenda 9 Other agendas (none)

The Chairman announced to the meeting that presently all agendas as mentioned in the meeting invitation letter had all been considered by the meeting and asked whether any shareholders have any additional agendas or would like to further suggest to the meeting.

Mrs. Apiwan Mutirangkoon, a shareholder, inquired what is the Company's operation plan and targets in 2018.

The Chairman explained that the Company still aims to expand its business from the core business and related businesses of the existing business in both fuel distribution and catering and supply management services. In 2018, the Company plans to expand the fuel distribution business to overseas markets in neighboring countries such as Myanmar, Cambodia, additionally the Company also adjusts its strategies in managements so that the Company can generate profits as targeted, strategies cover marketing, financial cost management and exchange rate management as well as the exploration and production planning together with Pan Orient Energy (Siam) Limited to be in line the current crude oil price for increasing production volume. If the price of crude oil continues to increase, it will result in the increase of the Company's profit from joint venture.

When there are no further questions or suggestions, the Chairman therefore thanked all shareholders and proxies for taking their time to attend the meeting today and then adjourned the meeting.

Meeting was adjourned at 15.10 hrs.

Signed *(Mr. Apisit Rujikeatkamjorn)* Chairman of the Meeting

(Mr. Apisit Rujikeatkamjorn)
Chairman of the Board

Signed *(Mrs. Saowanee Sutthitham)* Minutes Recorder
(Mrs. Saowanee Sutthitham)
Company Secretary