

No. SQ.268/2020

June 25, 2020

Re: Notification of the Resolutions of the 2020 Annual General Meeting of Shareholders

To: President  
The Stock Exchange of Thailand

Reference is made to the fact that the 2020 Annual General Meeting of Shareholders of Sahakol Equipment Public Company Limited (the “**Company**”) held on Thursday, June 25, 2020 at 14.00 hrs. at Meeting Room of Sahakol Equipment Public Company Limited, 3<sup>rd</sup> floor, 47/10 Soi Amornphan 4 Vibhavadirangsit Road, Ladyao sub-district, Chatuchak district, Bangkok, has considered and resolved to approve each agenda item, concluded as follows:

1. Adopted the Minutes of the 2019 Annual General Meeting of Shareholders which was held on April 25, 2019, with majority votes of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, detailed as follows:

Approval	507,723,033	votes,	Equivalent	100.0000
Disapproval	0	vote,	Equivalent	0.0000
Abstention	0	vote,	Not constituted as vote	
Voided	0	vote,	Not constituted as vote	

2. Acknowledged the Company’s operating performance for the fiscal year ended December 31, 2019
3. Approved the report and the consolidated financial statement for the fiscal year ended December 31, 2019 with majority votes of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, detailed as follows:

Approval	549,492,633	votes,	Equivalent	100.0000
Disapproval	0	vote,	Equivalent	0.0000
Abstention	437,000	vote,	Not constituted as vote	
Voided	0	vote,	Not constituted as vote	

4. Approved the allocation of profit from the Company’s operating performance for the fiscal year ended December 31, 2019 as a legal reserve and the omission of dividend payment from the Company’s operating performance for the fiscal year ended December 31, 2019. The resolution was passed majority votes of the shareholders, attending the meeting and casting their votes, excluding abstentions from the calculation base, detailed as follows:

Approval	549,929,633	votes,	Equivalent	100.0000
Disapproval	0	votes,	Equivalent	0.0000
Abstention	0	votes,	Not constituted as vote	
Voided	0	vote,	Not constituted as vote	

5. Approved the election of four directors who will retire by rotation as the Company's directors to resume their directorship for another term:

5.1 Approved the appointment of Mr. Vitavat Sirison as a Director, Executive Director, and Chairman of the risk management committee, with majority votes of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, detailed as follows:

Approval	534,904,208	votes,	Equivalent	97.9986
Disapproval	10,924,400	vote,	Equivalent	2.0014
Abstention	4,101,025	votes,	Not constituted as vote	
Voided	0	vote,	Not constituted as vote	

5.2 Approved the appointment of Mr. Kavit Sirison as a Director, Executive Director, and Member of the risk management committee, with majority votes of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, detailed as follows:

Approval	529,483,033	votes,	Equivalent	97.9785
Disapproval	10,924,400	vote,	Equivalent	2.0215
Abstention	9,522,200	votes,	Not constituted as vote	
Voided	0	vote,	Not constituted as vote	

5.3 Approved the appointment of Mr. Prapas Vichakul as an Independent Director, with majority votes of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, detailed as follows:

Approval	539,005,233	votes,	Equivalent	98.0135
Disapproval	10,924,400	vote,	Equivalent	1.9865
Abstention	0	votes,	Not constituted as vote	
Voided	0	vote,	Not constituted as vote	

5.4 Approved the appointment of Mr. Sirichai Towiriyawate as an Independent Director, Chairman of the Audit Committee, with majority votes of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, detailed as follows:

Approval	538,855,233	votes,	Equivalent	98.0129
Disapproval	10,924,400	vote,	Equivalent	1.9871
Abstention	150,000	votes,	Not constituted as vote	
Voided	0	vote,	Not constituted as vote	

6. Approved the remuneration of the Board of Directors for 2020, at the amount not exceeding Baht 5,000,000 which is detailed as follows:

Remuneration of the Board of Directors	Year 2020 (Proposed year)	Year 2019
- Chairman of the Board	40,000 Baht/month	40,000 Baht/month
- Chairman of the Audit Committee	25,000 Baht/month	25,000 Baht/month
- Non- executive Director	15,000 Baht/month	15,000 Baht/month
- Executive Director	-	-
<b>Meeting Allowances</b>		
- Non- executive Director	15,000 Baht/meeting	15,000 Baht/meeting
- Member of the Audit Committee	10,000 Baht/meeting	10,000 Baht/meeting
- Executive Director	8,000 Baht/meeting	8,000 Baht/meeting
<b>Total remuneration</b>	Not exceeding Baht 5,000,000	Not exceeding Baht 5,000,000 (Actual remuneration Baht 2,655,000)

The resolution was passed with a vote of not less than two-thirds of the total number of vote of the shareholders attending the meeting, including abstentions from the calculation base, detailed as follows:

Approval	448,383,258	votes,	Equivalent	81.5347
Disapproval	0	vote,	Equivalent	0.0000
Abstention	101,546,375	votes,	Equivalent	18.4653
Voided	0	vote,	Not constituted as vote	

7. Approved the appointment of the auditors from Grant Thornton Limited to be the auditors of the Company for the fiscal year ended December 31, 2020, in which any of the following auditors are being authorized to review and give opinion on the financial statement of the Company:

1. Mr. Somkid	Taitragul	Certified Public Accountant (Thailand) No. 2785
2. Ms. Kanyanat	Sriratchatchaval	Certified Public Accountant (Thailand) No. 6549
3. Mr. Teerasak	Chuasrisakul	Certified Public Accountant (Thailand) No. 6624
5. Mr. Narin	Churamongkol	Certified Public Accountant (Thailand) No. 8593

In addition, approved the determination of the audit fee of the Company, its joint ventures and subsidiaries of the fiscal year ended on December 31, 2020 in the amount of Bath 3,350,000 with majority votes of the shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base, detailed as follows:

Approval	549,929,633	votes,	Equivalent	100.0000
Disapproval	0	vote,	Equivalent	0.0000
Abstention	0	vote,	Not constituted as vote	
Voided	0	vote,	Not constituted as vote	

8. Approved the issuance and offering of debenture for Baht 500 million, making the total limit of debentures at any time not exceeding Baht 1,500 million which detailed as follows;

<u>Type</u>	All types of debentures, with name or unnamed registered debenture holders, unsubordinated debentures which are secured or unsecured, with or without debenture holders' representative.
<u>Currencies</u>	Thai Baht and/or United States Dollar and/or other currencies
<u>Total Limit of Debentures</u>	Total principal limit of the debentures at any time shall not exceed Baht 1,500 million. In case debentures are in foreign currencies, the exchange rate on the issue date shall be used for consideration of each issuance.  Refer to the resolution of the 2018 Annual General Meeting of Shareholders dated April 18, 2018. The Meeting has approved the total limit for the issuance and offering of debentures at any time not exceeding Baht 1,000 billion. As of 30 April, 2020, the Company has an outstanding amount of the debentures which have been issued and offered for the total amount of Baht 1,000 million. This time, the Company has considered increasing the total amount for the issuance and offering of the Company's debentures by Baht 500 million, making the <b>Total Limit of Debentures at any time not exceeding Baht 1,500 million.</b>
<u>Par Value</u>	Baht 1,000 (One thousand).
<u>Interest Rate</u>	Depending on the market condition at the time of each issuance of debenture.
<u>Maturity</u>	The Board of Directors of the Company and/or a person assigned by the Board of Directors and/or Chief Executive Officer shall consider the determination of maturity of debenture depending on the appropriateness of the type of bond, type of payment and prevailing market conditions.
<u>Offering</u>	Offer domestically and/or internationally to the general public and/or institutional investors and/or high net worth investors and/or specific investors, which are offered for one time or several times and/or on a revolving basis. In addition, the issuance and offering can be on separate occasions. In case of the issuance and offering to existing debenture holders that are going to mature or be redeemed prior to maturity, in this regard, the Company shall comply with laws, rules, regulations or any other related notifications as well as obtain necessary approvals from relevant authorities.

<u>Special Condition</u>	If the Company redeems or repays the principal of debenture issued under the offering amount approved above, the Company may issue and offer additional debentures in substitution of the amount of the redeemed and repaid debenture.
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The Board of Directors of the Company and/ or a person assigned by the Board of Directors and/or Chief Executive Officer shall have the following powers:

- 1) To determine the details and other conditions in connection with the issuance and offering of debenture such as its name, offering procedures, amount of debenture of each issuance and offering, types of debenture, security, offering price per unit, maturity, redemption period, premature redemption period, interest rate, method of principal and interest repayment, allocation process, and details of offering;
- 2) To appoint financial advisors, and/or underwriter, and/or credit rating agencies of the issuer and/or other person with respect to the issuance and offering of debenture;
- 3) To negotiate, enter into, execute any relevant documents and agreements, and take any necessary actions for and in relation to the issuance and offering of debenture, including listing such debenture as a listed security on the bond's secondary market or other secondary market(s), and to obtain approval from relevant authorities

The resolution was passed with a vote of not less than three-fourths of the total number of vote of the shareholders attending the meeting who have voting rights, including abstentions from the calculation base, detailed as follows:

Approval	549,929,633	votes,	Equivalent	100.0000
Disapproval	0	votes,	Equivalent	0.0000
Abstention	0	votes,	Equivalent	0.0000
Voided	0	votes,	Not constituted as vote	

Please be informed accordingly.

Yours sincerely,

( Mr.Sasavat Sirison)  
Chief Executive Officer