

- Translation -

Minutes of the Annual General Meeting of Shareholders for Year 2015
BJC Heavy Industries Public Company Limited

The 2014 Annual General Meeting of Shareholders ("the Meeting") was held on April 27, 2015 at 14.10 hrs. at Platinum Room, 3rd floor, Grand Mercure Bangkok Fortune Hotel, No. 1 Rachadaphisek Road, Din Daeng, Bangkok 10400. Ms. Pakavalee Jearsawatvattana, the Chairman of the Board of BJC Heavy Industries Public Company Limited ("the Company") was the Chairman of the Meeting ("the Chairman") and Ms. Noppasorn Thampitak, Company Secretary was the Secretary of the Meeting ("the Secretary").

The Chairman welcomed the Shareholders and announced that there were 251 shareholders, representing 265,387,426 shares, or 82.9336% of total issued shares of the Company which is 320,000,000 shares; thus, a quorum was constituted pursuant to the law and the Company's Articles of Association. Then the Chairman declared the meeting open and asked the Company Secretary to introduce the Directors, Management, Legal Advisor and Auditor, who attended the Meeting, and to explain the voting procedures in this Meeting.

The Secretary introduced the Directors, Management, Staff, Legal Advisor, Auditor, who attended the Meeting, respectively as follows;

Attending Directors:

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| 1. Ms. Pakavalee Jearsawatvattana | Chairman of the Board and Independent Director |
| 2. Mr. Kyu Young Lee | Director and President |
| 3. Mr. Young Jun Lee | Director and Chief Executive Officer |
| 4. Mr. Seung Woo Lee | Director and Chief Operating Officer |
| 5. Mr. Yul Yoon | Director and Chief Financial Officer |
| 6. Mrs. Chanchira Smakthai | Director and Assistant Managing Director - Finance & Accounting |
| 7. Mr. Boonchuay Korkitrojana | Independent Director and Chairman of the Audit Committee |
| 8. Assoc.Prof.Dr. Ekachidd Chungcharoen | Independent Director and Audit Committee |
| 9. Mr. Noppadol Dheerabutrvongkul | Independent Director and Audit Committee |

Management and Staff of the Company:

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| 1. Ms. Noppasorn Thampitak | Company Secretary and Assistant Managing Director-General Affairs |
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Legal Advisor

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| 1. Mr. Chatri Trakulmanenate | Legal Advisor, The Capital Law Office Limited |
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Representative of Auditor

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| 1. Ms. Daranee Somkamnerd | Manager, A.M.T. & Associates |
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Representative from Law Office to Present as Witnesses for Vote Counting

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| 1. Ms. Woramon Kengtanomsak | Representative from The Capital Law Office Limited |
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In addition, the Secretary invited any shareholders who wished to be a witness for vote counting, and there were no shareholders who volunteered themselves to serve as a witness. Then, the Secretary informed the procedures for voting to the Meeting as follows:

1. One share shall have one vote and each shareholder shall have the right to vote in each agenda only "approve", "disapprove", or "abstain". Shareholders cannot divide the shares to vote except for foreign shareholders who have custodians in Thailand and use Proxy Form C only.
2. In each agenda, if there is no shareholder who "disapproves" or "abstains", all votes will be treated as affirmative votes in favor of the relevant matter. The shareholders wishing to vote for "disapproval" or "abstention" must present their votes in ballots and raise their hands. The Company's staff will collect the ballots for recording the votes. The votes for "approval" will then be calculated by deduction of the votes for "disapproval" and "abstention" from the total number of votes of shareholders, present in person or by proxy, and cast their votes.

Except for Agenda 4: To consider and approve for the re-appointment of directors whose terms will expire by rotation. To follow good corporate governance, the votes for re-appointment of directors will be done on individual basis and the Company will collect all ballots from all shareholders present in person or by proxy, and cast their votes, regardless of whether they are voting for "approval", "disapproval", or "abstention" for each nominated director. However, to avoid wasting time, the Company will collect "disapprove" and "abstain" ballots for voting each nominated director for calculation first, and will collect the "approve" ballots for voting all three nominated directors at the same time at the end of this agenda.

3. A majority of votes of shareholders, present in person or by proxy, and cast their votes shall be sufficient to pass all resolutions except for the following agendas:
 - Agenda 5 (To consider and approve directors' remuneration for year 2015) which requires a vote of not less than two-thirds of the total number of votes of shareholders, present in person or by proxy.
 - Agenda 7 (To consider and approve the change in par value of the Company's shares, from Baht 1.00 per share to Baht 0.25 per share and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the change in par value of the Company's shares) which requires a vote of not less than three-fourth of the total number of votes of shareholders, present in person or by proxy.
 - Agenda 9 (To consider and approve the increase of registered capital of the Company by Baht 80,000,000, from the existing registered capital of Baht 320,000,000 to Baht 400,000,000 by issuing new 320,000,000 ordinary shares, at the par value of Baht 0.25 per share and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of registered capital of the Company) which requires a vote of not less than three-fourth of the total number of votes of shareholders, present in person or by proxy.
4. Where shareholders have appointed a proxy to cast votes in accordance with their instructions, the Company has already entered their votes "approve", "disapprove" or "abstain" into the Computer for vote counting.
5. The total numbers of votes present at the Meeting on each agenda may differ as some shareholders may attend after the meeting has already started.

The Company's secretary informed to the meeting that, the Company has given an opportunity for proposing agenda item for AGM 2015 and for proposing directors nomination for AGM 2015 including the questions that the shareholders can be submitted in advance before the AGM 2015 Meeting, however there were no proposal of agenda item, directors nomination or any question in advance regarding AGM 2015 agenda.

Before the meeting commencement, the Chairman invited Mr. Young Jun Lee, Chief Executive Officer (CEO), to give some speech on overall operating result for year 2014 and the business plan for year 2015.

which can be summarized as follows:

Despite all the challenges in 2014 – the intensified competition from China, the global economic slowdown along with drastic price reductions for oil and other commodities, rising costs, foreign exchange volatilities and other challenges. On the other hand, it was a hugely successful year for the Company.

Revenue increased 17% versus 2013 to nearly 4.6 billion baht, and we were able to achieve gross and net margins of 30% and 22% respectively, compared to less than 5% for the average net margin in the Thai construction industry. Furthermore, we secured additional 5.5 billion baht of new projects, which included Fabrication Project and the FPSO modules project for Petrobras in Brazil. In addition to being listed on the SET 100, BJCHI got included in the Morgan Stanley Capital International Small Cap Index in 2014.

Over the last 3 years, BJCHI has invested more than 1 billion baht in modernizing the manufacturing facilities, of which around 450 million baht was invested in 2014. As the work force goes up the learning curve in regards to operating the machineries and equipment, the past capital investments are expected to directly translate into productivity and quality enhancements, and cost reductions.

As Mr. Lee, our President, has stated, "2014 will prove to be a turning point for BJCHI."

We are confident that the trend for growth will continue in 2015 with the revenue expanding by more than 15% compared to 2014. In addition to liquidating the current backlog, we expect to secure additional projects in the oil & gas, mining, petrochemical and construction industries. We currently have a set of high potential projects forecasted to be valued at more than 12 billion baht. We will not only deepen in the current focus markets in Brazil and Australia but also diversify into North America and the Middle East.

With extensive efforts in productivity improvement and cost reductions, we are aiming to preserve the gross margin of 30% (+/- 5%) and the net margin of 20% (+/- 5%) in the ever-intensifying global competition.

Many challenges persist in the global economy and in the steel fabrication industry, but we are confident in our ability to continue growing and provide attractive returns to our shareholders.

On the behalf of BJC management, I would like to take this opportunity to thank our shareholders, directors, employees, suppliers and customers for their trust and continued support in 2014. I also would like to specially thank those who have come here today for the AGM and we as BJCHI will try to do our best to achieve our target of 2015.

Thank you for all of your support on BJCHI

The Chairman requested the meeting to consider the agendas which consisted the following 11 items:

Agenda 1 To consider and certify the Minutes of Annual General Meeting of Shareholders for year 2014 which was held on April 25, 2014

The Chairman proposed to the meeting to consider and certify the Minutes of Annual

General Meeting of Shareholders for year 2014 which was held on April 25, 2014, the Company has prepared the minutes of the Annual General Meeting of Shareholders for year 2014 and sent them to the Ministry of Commerce within the timeframe defined by law. Moreover, the Company publicized the minutes of Annual General Meeting of Shareholders for year 2014 on the Company's website and enclosed with the invitation letter, as per details in Enclosure No.1.

The Chairman asked whether there were any questions from the shareholders.

Question – Answer

As there was no further question or suggestion, the Chairman proposed to the Meeting to consider and certify the Minutes of Annual General Meeting of Shareholders for year 2014 which was held on April 25, 2014. This agenda needed to be approved by the Meeting with a majority of votes of shareholders, who were present in person or by proxy and casted their votes.

Resolution The Meeting resolved that the Minutes of Annual General Meeting of Shareholders for year 2014 which was held on April 25, 2014 be approved with the following vote cast;

	Approved	Disapproved	Abstained
No. of votes	265,324,627	0	1,552,000
%	100.00	0.00	-

Remark: The abstained votes were excluded from the calculation base.

Agenda 2 To acknowledge the operating results for year 2014 and to certify the annual report for year 2014

The Chairman proposed to the meeting to acknowledge the operating results for year 2014 and certify the annual report for year 2014 which was enclosed with the invitation letter, as per details in Enclosure No.2 and asked Mr. Yul Yoon, Director and Chief Financial Officer, to present the relevant details for this agenda to the Meeting.

Mr. Yul Yoon presented the operating results for the year 2014. 2014 was quite a challenging year but a very success year, as the Company was able to overcome all the challenges. Despite the intensified competition from China, the Company revenue increased 17% and 70% of the revenue was from new projects.

The revenue for year 2014 was mainly driven by the following projects:

1. FPSO Project of Petrobras Company from Brazil
2. Cape Lambert, Roy Hill and other mining industries projects
3. Well Head Separator of APLNG Company from Australia

Trend of operating result from the last three years shows an average growth exceeding 10% per annum, and the expectation was to achieve growth of at least 15% in year 2015. For year 2014, the gross profit margin and the net profit margin were 30% and 22% respectively, which was a decrease from last year due to the economic slowdown and the changes in the product and customer mix.

Increases for Assets, Liabilities, and the Equity of Shareholders were driven by the business expansion.

In year 2013, the Company had a high proportion of the revenue from Australian Projects (99%), meanwhile in year 2014, the Company has diversified the customer's base to other regions. The revenue portion for Australia has changed to 60% with 37% coming from Brazilian Projects. However, in year 2015 with the completion of the Australian Projects, the revenue portion for Brazilian Projects

increased to over 75%, and this year the Company has also planned to expand into North America and Middle East.

The Company has utilized the money from IPO as per the objectives of funding initially reported to the Stock Exchange of Thailand:

1. Invested into the purchase of land, instrument and equipment, galvanizing plant building, grating plant, build-up beam plant for structure work, sand blasting and painting plant. The investments modernized and increased the efficiency of the manufacturing facilities. Therefore, the Company will be able to better control the quality, increase safety, decrease production lead-time and costs. The Company believes that these main enhancements will support the Company's ability to compete with other competitors.
2. Utilized as working capital for the expansion of transaction
3. For the remaining fund, the Company has invested in low risk bonds with higher return than the interest rate in a deposit account. This fund is being kept for future purchase of land in a port area.

Apart from aforementioned production development, the Company is focusing on the development of personnel which is a key factor of success, on the expansion of customer's base to other countries in North America and Middle East, on forming strategic alliances, on large-scale project and on providing integrated line of products and services in order to achieve a long-term sustainable growth.

The Chairman asked whether there were any questions from the shareholders.

Mr. Nirun Thaweekul (a shareholder) asked that, as the Company gets the main revenue from the project in Brazil, and there was the news that Petrobras Company is facing with financial crisis, thus aforementioned problem will be affected to the payment or not?

Mr. Yul Yoon informed that, from the past until now, for the project for Petrobras, the Company has not faced any significant issues with payments. Furthermore, regarding the new Petrobras project to be awarded, the entire funding for the project has already been approved by Petrobras. Moreover, there are stringent conditions within the Contract which ensures prompt payments.

As there was no further question or suggestion, the Chairman informed to the meeting that this agenda was for acknowledgement only. Thus, there was no voting for this agenda.

Resolution: The Meeting resolved that the operating results and the annual report of year 2014 be acknowledged.

(No voting required for this agenda)

Agenda 3 To consider and approve the financial statements for year ended December 31, 2014

The Chairman proposed to the meeting to approve the financial statements for year ended December 31, 2014 and asked Mrs. Chanchira Smakthai, Director and Assistant Managing Director of Finance and Accounting, to present the relevant details for this agenda to the Meeting.

Mrs. Chanchira Smakthai presented to the Meeting that Under Section 112 of the Public Limited Companies Act B.E. 2535 and clause 40 of the Articles of Association of the Company, the Board of Directors shall arrange for the preparation of the balance sheet and the statement of profit and loss as of the end of the fiscal year of in order to propose to the shareholders for their consideration on the Company's financial statements for year 2014 ended December 31, 2014, which were audited by the Company's certified public accountant. The certified public accountant is of her opinion that the financial

statements of the Company present fairly, in all material respects, the financial position of the Company as of December 31, 2014, and the result of its operation and its cash flows for the year then ended, in accordance with financial reporting standards. In addition, the Audit Committee of the Company has reviewed the financial statements which was enclosed with the invitation letter, as per details in Enclosure No. 2

The Company's financial position and operating results were summarized accordingly:

Financial Position and Operating Results	Year 2013 (Million Baht)	Year 2014 (Million Baht)	Change (%)
Total Revenues	3,928.89	4,581.33	Increased 17%
Contract Cost	2,334.46	3,187.85	Increased 37%
Net Profit	1,206.30	1,002.00	Decreased 17%
Earnings per Share (Baht/share)	4.93	3.14	Decreased 36%
Total Assets	4,836.42	5,328.14	Increased 10%
Total Liabilities	444.64	702.36	Increased 58%
Shareholders' Equity	4,391.78	4,625.78	Increased 5%

The Chairman asked whether there were any questions from the shareholders.

Mr. Anan Akkapongkul (a shareholder) asked that the Company to clarify the contract cost for 2014 increasing 37% when compared to the previous year.

Mr. Yul Yoon informed that, the increased cost resulted directly from the impacts of business expansion. The reduction in gross profit margin compared to last year was driven by the factors already discussed as part of the presentation for Agenda 2.

As there was no further question or suggestion, the Chairman proposed to the Meeting to consider and approve the financial statements for the year ended December 31, 2014, which were audited by the Company's auditor, reviewed by the Audit Committee and considered by the Board of Directors. Pursuant to the Company's Articles of Association, this agenda needed to be approved by the Meeting with a majority of votes of shareholders who were present in person and casted their votes.

Resolution The Meeting resolved that the financial statements for the year ended December 31, 2013 be approved with the following votes:

	Approved	Disapproved	Abstained
No. of votes	264,904,428	0	1,988,400
%	100.00	0.00	-

Remark: The abstained votes were excluded from the calculation base, and there were additional shareholders, present in person, for 16,201 voting rights.

Agenda 4 To consider and approve for the re-appointment of directors whose terms will expire by rotation

The Chairman notified the Meeting that in order to comply with the good corporate governance principle, the nominated directors, who vacated the role of Directorship by rotation and were proposed to be re-appointed in this Agenda, namely Mr. Young Jun Lee, Mrs. Chanchira Smakthai and Assoc. Prof. Dr. Ekachidd Chungcharoen were asked to leave the meeting room during the consideration of this agenda. The Chairman requested the Secretary to present the relevant details for this agenda to the Meeting.

The Secretary informed the Meeting that under the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association, no. 17, at every annual general meeting, one-third (1/3) of the directors, or, if their number is not a multiple of three, then the number nearest to one-third (1/3) must

vacate. A retiring director is eligible to stand for re-appointment. The directors, who will vacate in the first year and the second year after the registration of the Company, shall be from a drawn lot; however, for the other years afterwards, the directors who hold longest period on the position shall vacate.

At the present, the Company has 9 Directors, and in this Meeting, there were 3 directors who vacated their roles by rotation:

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| 1) Mr. Young Jun Lee | Director |
| 2) Mrs. Chanchira Smakthai | Director |
| 3) Assoc. Prof. Dr. Ekachidd Chungcharoen | Independent Director |

The Company has not appointed any nominating committee; however, the Board of Directors excluding the directors who are interested persons, has nominated the candidates for re-appointment after consideration of their qualifications, experience and skills as well as track record of performance during their tenure as Director of BJCHI. The Board of Directors agreed that all 3 directors have the appropriate qualifications and deemed appropriate to be re-appointed as Directors for another term. The profiles and information of all 3 Directors are as per Enclosure No. 3.

The Chairman proposed to the Meeting to consider the re-appointment of all 3 Directors for another term. The third candidate was an Independent Director as per qualification defined in the regulations of the Stock Exchange of Thailand (SET).

The Chairman proposed to the Meeting to vote for re-appointment of each Director on an individual basis.

The Secretary informed to the Meeting that, in order to follow good corporate governance principle, the Company would collect all ballots from all shareholders, regardless of whether they are voting for "approval", "disapproval", or "abstention" for each nominated director. The Company would collect "disapprove" and "abstain" ballots for voting each nominated director for calculation first, and then would collect the "approve" ballots for voting all three nominated directors at the same.

4.1 Mr. Young Jun Lee (Director)

The Secretary proposed to the Meeting to consider the re-appointment of Mr. Young Jun Lee to be a Director for another term. At present, Mr. Young Jun Lee is the Chief Executive Officer (CEO) and is a son of Mr. Kyu Young Lee who is the founder of the Company. Mr. Young Jun Lee has been working for the Company since 1999 and has been an integral part of the management that has driven the huge expansion of Company by securing the projects from the oversea customers.

As there was no further question or suggestion, the Secretary asked the Meeting to consider and approve the re-appointment of Mr. Young Jun Lee to be a Director for another term. This agenda needed to be approved by the Meeting with a majority of votes of shareholders, who were present in person and casted their votes.

Resolution The Meeting resolved that the re-appointment of Mr. Young Jun Lee to be a Director for another term was approved with following votes cast:

	Approved	Disapproved	Abstained
No. of votes	251,656,428	15,236,100	300
%	94.2913	5.7087	-

Remark: The abstained votes were excluded from the calculation base.

4.2 Mrs. Chanchira Smakthai (Director)

The Secretary proposed to the Meeting to consider the re-appointment of Mrs. Chanchira Smakthai to be a Director for another term. Mrs. Chanchira Samakthai had been working with the Company since the establishment of Company in 1994, and at present, is the Assistant Managing Director of Finance and Accounting. She has in-depth knowledge of the Company's business and operations.

As there was no further question or suggestion, the Chairman proposed to the Meeting to consider and approve the re-appointment of Mrs. Chanchira Smakthai to be a Director for another term. This agenda shall be approved by the Meeting with a majority of votes of shareholders, who were present in person and casted their votes.

Resolution The Meeting resolved that the re-appointment of Mrs. Chanchira Smakthai to be a director for another term be approved with the following votes:

	Approved	Disapproved	Abstained
No. of votes	266,888,628	3,900	300
%	99.9985	0.0015	-

Remark: The abstained votes were excluded from the calculation base.

4.3 Assoc. Prof. Dr. Ekachidd Chungcharoen (Independent Director)

The Secretary proposed to the Meeting to consider the re-appointment of Assoc. Prof. Dr. Ekachidd Chungcharoen to be a Director for another term. Assoc. Prof. Dr. Ekachidd Chungcharoen is an Independent Director and an Audit Committee Member. He possesses deep expertise in both Engineering and Management, enabling him to provide invaluable advice for new technology in Engineering and Management to the Company.

As there was no further question or suggestion, the Secretary proposed to the Meeting to consider and approve the re-appointment of Assoc. Prof. Dr. Ekachidd Chungcharoen to be a Director for another term. This agenda needed to be approved by the Meeting with a majority of votes of shareholders, who were present in person and casted their votes.

Resolution The Meeting resolved that the re-appointment of Assoc. Prof. Dr. Ekachidd Chungcharoen to be a director for another term be approved with the following votes:

	Approved	Disapproved	Abstained
No. of votes	266,892,528	0	300
%	100.00	0.00	-

Remark: The abstained votes were excluded from the calculation base.

Agenda 5 To consider and approve directors' remuneration for year 2015

The Chairman requested the Secretary to present the relevant details for this agenda to the Meeting.

The Secretary informed that under Section 90 of the Public Limited Companies Act B.E. 2535, the payment of Directors' remuneration shall be in accordance with the resolution of the shareholder meeting supported by a vote of not less than two-thirds of the total number of votes of the shareholders present at the meeting. The Board of Directors has carefully considered the directors' remuneration of 2015 by comparing with listed companies which are in the same segment, same size of revenue and same size of market capitalization at same period, including consideration of company performance and the director duties and responsibilities.

The Directors' remuneration for 2015 was detailed as follows:

- 1) To consider and approve the annual compensation for year 2015 which is as same as compensation rate for year 2014.

	Chairman of the Board	Director	Chairman of the Audit Committee	Audit Committee
Attendance Fee (Baht/person/time)	40,000	15,000	15,000	15,000
Monthly Fee (Baht/person/month)	40,000	15,000	15,000	15,000
Transportation (Baht/person/time)	7,500	7,500	7,500	7,500
Accommodation (if necessary)	As per actual cost	As per actual cost	As per actual cost	As per actual cost

Remarks: 1) The Attendance Fee will be paid to only attending directors.

- 2) The Executive Directors have considered not receiving the compensations listed out in the above table.

- 2) To consider and approve the annual bonus for 2014 operating results for Directors, which was based on operating performance and would be paid on a pro-rata basis. In addition, the Board of Directors will be authorized to be responsible for the bonus allocation to each Director as appropriate.

Therefore, the total amount of the Directors' remuneration shall not exceed Baht 9.5 million.

The Chairman opened the floor to questions and suggestions.

As there was no further question, the Chairman proposed to the Meeting to consider and approve the Directors' remuneration as proposed. This agenda needed to be approved by the Meeting with not less than two-thirds of the total number of votes of shareholders, present in person.

Resolution The Meeting resolved that the directors' remuneration for year 2015 be approved with following votes:

	Approved	Disapproved	Abstained
No. of votes	266,852,928	37,600	2,300
%	99.9851	0.0141	0.0009

Agenda 6 To consider and approve the appointment of the auditors and determine the auditing fee for year 2015

The Chairman requested Mr. Boonchay Korkitrotjana, Chairman of the Audit Committee, to present the relevant details for this agenda to the Meeting.

Mr. Boonchay Korkitrotjana presented the details to the Meeting that under Section 120 of the Public Limited Company Act B.E. 2535, the Annual General Meeting shall appoint the Company's auditor and determine the auditing fee every year. In appointing the auditor, the former auditor may be re-appointed.

The Audit Committee has considered the performance of A.M.T. & Associates in previous year, and agreed that A.M.T. & Associates and the auditors have capabilities, skill and expertise on conducting an audit in construction business including providing recommendations and advice on accounting, taxation and internal control at good satisfaction level. Therefore, the Audit Committee

agreed to propose to the Board of Directors to consider to propose to the Meeting to consider and appoint the certified public accountants from A.M.T. & Associates, namely;

- Mrs. Kedsaree Narongded, Certified Public Accountant No.0076, or
- Mrs. Natsarak Sarochanunjeen, Certified Public Accountant No.4563, or
- Mr. Chaiyut Angsuwittaya, Certified Public Accountant No.3885

to be an auditor of the Company for the year 2015 and also proposed to consider and approve the auditing fees for 2015 in total amount of Baht 1,200,000.

A.M.T. & Associates have been appointed as the auditor of the Company since the Company was a limited company, or 8 years in total (since B.E. 2550 – 2557). In this regard, the Board of Directors is of their opinion that A.M.T. & Associates have delivered a good performance as the auditor of the Company. Thus, after the Company has been converted into a public company limited in B.E. 2556, the Company has continued to employ A.M.T. & Associates as the auditor of the Company.

The auditors as proposed list and the A.M.T. & Associates do not have any relationship or are not an interested person of the Company/ directors and management/major shareholders or any related person of the aforementioned persons.

The Audit Committee has considered the performance of A.M.T. & Associates in previous years, and agreed that A.M.T. & Associates and the auditors have capabilities, skill and expertise on conducting an audit in construction business including suggestion with consultancy on the accounting, taxation and internal control in good satisfaction level. Therefore, the Audit Committee agreed to propose to the Board of Directors to appoint A.M.T. & Associates to be an auditor of the Company for year 2015. The Audit Committee agreed that the proposed auditing fee for 2015 is appropriate with the

Period before listed in the Stock Exchange of Thailand (year)	Period after listed in the Stock Exchange of Thailand (year)	Auditor	C.P.A. License No.
2007 - 2012	2013	Mrs. Natsarak Sarochanunjeen	4563
-	2014	Mrs. Kedsaree Narongded	0076

type of business and the size of transactions of the Company.

Comparison of the Company auditor's remuneration

Service Fee	Audit fee for the year 2015	Audit fee for the year 2014	Increase by (Baht)
Audit Fee:			
- Audit of annual financial statements (Baht)	550,000	520,000	30,000
- Review of annual financial statement of subsidiary company (Baht)	20,000	-	20,000
- Review of quarterly financial statements (Baht) for 3 quarters	570,000	510,000	60,000
- Review of quarterly financial statement of subsidiary company (Baht)	30,000	-	30,000
- Stock count observation	30,000	30,000	-

(Baht/time)			
Total Audit Fee (Baht)	1,200,000	1,060,000	140,000
Non-Audit Fee:			
- BOI Report (Baht/certificate)	20,000	20,000	-

Note: The above fees are exclusive of out-of-pocket expenses which will be charged to the Company at actual cost.

The Chairman proposed to the Meeting to consider and approve the appointment

- Mrs. Kedsaree Narongded, Certified Public Accountant No.0076, or
- Mrs. Natsarak Sarochanunjeen, Certified Public Accountant No.4563, or
- Mr. Chaiyut Angsuwittaya, Certified Public Accountant No.3885

from A.M.T & Associates to be the Company's auditor, and approve the auditing fee as considered by the Audit Committee and proposed by the Board of Directors.

The Chairman opened the floor to questions and suggestions.

As there was no further question or suggestion, the Chairman asked the Meeting to consider and approve the appointment of the auditors and determine the auditing fee for year 2015. This agenda needed to be approved with a majority of votes of shareholders, who were present in person or by proxy, and casted their votes.

Resolution The Meeting resolved that the appointment of the auditors from A.M.T. & Associates, whose names appear below, to be the Company's auditor for the year 2015, be approved.

- 1) Mrs. Kedsaree Narongded, Certified Public Accountant No.0076, or
- 2) Mrs. Natsarak Sarochanunjeen, Certified Public Accountant No.4563, or
- 3) Mr. Chaiyut Angsuwittaya, Certified Public Accountant No.3885

and the Audit Fee for the year 2015 in total of Baht 1,200,000 be also approved, with following votes:

	Approved	Disapproved	Abstained
No. of votes	266,890,528	0	2,300
%	100.00	0.00	-

Remark: The abstained votes were excluded from the calculation base.

Agenda 7 To consider and approve the change in par value of the Company's shares, from Baht 1.00 per share to Baht 0.25 per share and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the change in par value of the Company's share

The Chairman requested Mrs. Chanchira Smakthai to present the relevant details for this agenda to the Meeting.

Mrs. Chanchira Smakthai presented to the meeting that in order to increase market liquidity in selling and buying the Company's shares, the Board of Directors was of the opinion that the meeting should consider approving the change in par value of the Company's shares from Baht 1.00 per share to Baht 0.25 per share, as well as the amendment to Clause 4 of the Company's Memorandum of Association in accordance with the change in par value of the Company's shares, details as follows:

- 7.1 To approve the change in par value of the Company's shares by reducing the par value from Baht 1 per share to Baht 0.25 per share, resulting in the increase of the number of

the Company's shares from 320,000,000 shares, at the par value of Baht 1.00 per share to 1,280,000,000 shares, at the par value of Baht 0.25 per share. However, the registered capital and the paid-up capital of the Company will remain unchanged at Baht 320,000,000, details of which are as follows:

	Prio to the Change in Par Value	After the Change in Par Value
Registered Capital (Baht)	320,000,000	320,000,000
Paid-Up Capital (Baht)	320,000,000	320,000,000
Par Value (Baht per Share)	1.00	0.25
Numbers of ordinary shares which have been issued and paid-up (Shares)	320,000,000	1,280,000,000

- 7.2 To approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the change in par value of the Company's shares, by replacing with the following wordings:

Clause 4	Registered Capital	Baht 320,000,000	(Three hundred twenty million Baht)
	Divided into	1,280,000,000 shares	(One thousand two hundred eighty million shares)
	Par value per share	Baht 0.25	(Twenty five Satang)
	Divided into		
	Ordinary shares	1,280,000,000 shares	(One thousand two hundred eighty million shares)
	Preferred shares	- shares	(-)

In this regard, the person(s) authorized by the Board of Directors shall be empowered for the registration of the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce to amend or add any wordings as directed by the registrar.

The Chairman opened the floor to questions and suggestions.

As there was no further question or suggestion, the Chairman asked the Meeting to consider and approve the change in par value of the Company's shares, from Baht 1.00 per share to Baht 0.25 per share and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the change in par value of the Company's share. This agenda shall be approved by the Meeting with not less than three-fourth of the total number of votes of shareholders, present in person, and cast their votes.

Resolution The Meeting resolved that the change in par value of the Company's shares, from Baht 1.00 per share to Baht 0.25 per share and the amendment of Clause 4 of the Company's

Memorandum of Association to be in line with the change in par value of the Company's share be approved with following votes cast.

	Approved	Disapproved	Abstained
No. of votes	265,340,628	0	1,552,300
%	99.4184	0.00	0.5816

Agenda 8 To consider and approve the dividend payment for the operating result of the year 2014 in the form of cash and stock dividend payments

The Chairman requested Mr. Yul Yoon to present the relevant details for this agenda to the Meeting.

Mr. Yul Yoon presented to the Meeting that, according to the Company's dividend policy, the Company will pay as dividend not less than 50% of net profit of separate financial statements after deduction of the corporate tax and other necessary and appropriate reserve as defined by law and the Company's Articles of Association. However, the dividend payment may subject to be changed, depending on the necessary and appropriate conditions as per the Board of Directors' opinion.

Pursuant to the Company's operating results in 2014, the Company had net profit of separate financial statements of Baht 1,006.11 million. The Company desires to pay the dividend in the form of cash in the ratio of Baht 0.25 per share, which is equivalent to not exceeding Baht 320,000,000 (calculating from the par value of Baht 0.25 per share) and in form of stock dividend in the ratio of 4 existing shares per 1 stock dividend share. The Company considered reserving profit to be used for working capital to accommodate large-scale projects expected to be awarded in year 2015. Furthermore, the stock dividend would not only increase the liquidity of the Company shares in the stock market, but also provide the shareholders with the huge value of receiving shares with share prices far exceeding the par value.

The Chairman proposed to the Meeting to approve the annual dividend payment for the operating result of year 2014 as follows;

8.1 To consider and approve the payment of cash dividend of Baht 0.25 per 1 existing share, totals to not exceeding Baht 320,000,000 (calculated from the par value of Baht 0.25 per share); and

8.2 To consider and approve the payment of stock dividend for not exceeding 320,000,000 shares at the par value of Baht 0.25 per share (Stock Dividend) in the ratio of 4 existing shares per 1 stock dividend share, or totals to not exceed Baht 80,000,000. The stock dividend payment is equivalent to Baht 0.0625 per 1 existing share. In case that any shareholder holds any fraction share remaining after such allocation, the Company will pay dividend in cash at Baht 0.0625 per such fraction share instead.

Upon combination of cash and stock dividend payment, the dividend would be paid at the rate of Baht 0.3125 per share (calculated from the par value of Baht 0.25 per share) or not exceeding Baht 400,000,000 in total. This dividend will be paid from the BOI profit; thus, the dividends are exempt from withholding taxes.

The record date for the right of shareholders to receive the dividend is scheduled to be on Wednesday, May 13th, 2015 (Record Date). The share register book closing date for collecting shareholders' name under the Section 225 of the Securities and Exchange Act (included additional adjustment) is scheduled to be on Thursday, May 14th, 2015 and the dividend payment shall be made within Tuesday, May 26th, 2015.

As the matters to be considered in Agenda items 8.2 to 10 are related to the stock dividend payment and are related to each other. Therefore, the approval in each matter is conditional upon each another. If any of such agenda items is disapproved by the shareholders' meeting, the other agenda items that had been formerly approved would be cancelled and no other related matters will be further considered and it shall be deemed that the stock dividend payment is disapproved by the shareholders' meeting.

The stock dividend shall be paid after receiving an approval from the shareholders' meeting as well as the registration of capital increase with the Ministry of Commerce.

The Chairman asked whether there were any questions from the shareholders.

Mr. Nirun Thaweekul (a shareholder) had the following questions:

- Cash flow statement as of year ended 2014 was in deficit for Baht 800 million, and how does the Company expected for the cash flow?
- In year 2013, the Company's gross profit margin and net profit margin was around 40% and 30% respectively.
In year 2014, both profit margin were decreased for 10%, thus how does the Company Expect to achieve for both profit margin in 2015 ?
- How many new projects that the Company will be received in year 2015 and how much money that will be recognized as revenue?
- For year 2015, are there any investment that will be used much money as year 2014?

Mr. Yul Yoon informed to the meeting as follows;

- According to the cash flow statement as of year ended 2014, it is true that there was a negative cash flow of over Baht 800 million from operating activities, but the main driver was the execution of the strategy for utilization of the IPO funds totaling Baht 2,300 million. The Company invested around Baht 450 million in modernizing the factory and equipment, employed over Baht 1,000 million for working capital in support of the business expansion and reallocated around Baht 800 million into a high interest earning account to save it for future land purchases. If the cash flow is considered excluding these items, the cash flow would be positive. We expect positive cash flow in 2015.
- Decreased margin in year 2014 was in line with the decelerated economy, however, for the year 2015 the Company will aim to maintain the gross profit margin at 30% (+/-5%) and net profit margin at 20% (+/-5%). When compared the Thai construction industry which has an average net profit margin of less than 5%, BJCHI's profit margins are excellent.
- As of the end of 2014, the Company had projects in hand with a total value of around Baht 3,500 million and expect to announce another major project in the near future and additional projects in the 4th Quarter. Based on our expectations, the Company's operating result will be grown at least 15% in 2015.
- Over the last three years, the Company has invested more than Baht 1,000 million in modernizing the manufacturing facilities, and the Company is now ready to support the growth of business.

Mr. Surapong Kiattiyotnusorn (a shareholder) had the following questions:

- As informed that, the dividend payment in the ratio of 4:1 will not affect to the decrease of EPS, thus that means the Company is confident that can be reserve the net profit at least 20%, isn't it?
- As informed that, this year the Company will not have any big project, therefore how the Company will utilize remaining cash?

Mr. Yul Yoon informed to the meeting as follows:

- The company is confident to achieve the margin levels for the year 2015 as informed.
- Once the business has expanded, the Company required more working capital to operate the business, therefore the Company planned to utilize remaining cash as working capital in order to support the growth of the Company.

As there was no further question or suggestion, the Chairman asked the Meeting to consider and approve the dividend payment for the operating result of year 2014 in the form of cash and stock dividend payment. This agenda needed to be approved with a majority of votes of shareholders, who were present in person and casted their votes.

Resolution The Meeting resolved to approve the dividend payment for the operating result of the year 2014 in the form of cash Baht 0.25 per 1 existing share, with the total not exceeding Baht 320,000,000 (calculated from the par value of Baht 0.25 per shares), and stock dividend payment dividend not exceeding 320,000,000 shares at the par value of Baht 0.25 per share (Stock Dividend) in the ratio of 4 existing shares per 1 stock dividend share, or to not exceeding Baht 80,000,000. The stock dividend payment is equivalent to Baht 0.0625 per such fraction share instead. Upon combination of cash and stock dividend payment, the dividend would be paid at the rate of Baht 0.3125 per share (calculated from the par value of Baht 0.25 per share) or not exceeding Baht 400,000,000 in total. This dividend will be paid from the BOI profit; thus, the dividends are exempted from withholding tax as proposed by the Chairman and be approved with following votes cast.

- 8.1) Approved the payment of cash dividend of Baht 0.25, totals not exceeding Baht 320,000,000 (calculated from the par value of Baht 0.25 per shares). The resolution was approved with a majority of the total number of votes of shareholders who attended and voted in the meeting, as follows:

	Approved	Disapproved	Abstained
No. of votes	266,899,628	0	12,400
%	100.00	0	-

Note: The abstained votes were excluded from the calculation base and there were additional of 19,100 voting rights in this agenda.

- 8.2) Approved the payment of stock dividend for not exceeding 320,000,000 shares at the par value of Baht 0.25 per share (Stock Dividend) in the ratio of 4 existing shares per 1 stock dividend share, or totals not exceeding Baht 80,000,000. The stock dividend payment is equivalent to Baht 0.0625 per such fraction share instead. The resolution was approved with a majority of the total number of votes of shareholders who attended and voted in the meeting, as follows:

	Approved	Disapproved	Abstained
No. of votes	266,899,928	0	12,100
%	100.00	0	-

Note: The abstained votes were excluded from the calculation base.

Agenda 9 **To consider and approve the increase of registered capital of the Company by Baht 80,000,000, from the existing registered capital of Baht 320,000,000 to Baht 400,000,000 by issuing new 320,000,000 ordinary shares, at the par value of Baht 0.25 per share and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of registered capital of the Company**

The Chairman requested Mrs. Chanchira Smakthai to present the relevant details for this agenda to the Meeting.

Mrs. Chanchira Smakthai presented to the Meeting that in line with Agenda 8.2, the stock dividend payment to the shareholders, the Company must consider the increase of registered capital to be reserved for the stock dividend payment as well as the amendment to Clause 4 of the Company's Memorandum of Association in accordance with the Company's registered capital increase.

The Board deemed appropriate to propose to the Shareholders' Meeting to approve the increase of the registered capital of the Company and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase in registered capital for the Company, with details as follows;

- 9.1 To approve the increase of the registered capital of the Company from Baht 320,000,000 to Baht 400,000,000 by way of issuance of new 320,000,000 ordinary shares, at the par value of Baht 0.25 per share, and as such, the total increase capital amounted to Baht 80,000,000 in order to reserve for stock dividend payment as detailed in the Company's Capital Increase Report Form (Enclosure No. 4).
- 9.2 To approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the increase in registered capital for the Company, by replacing with the following wordings:

Clause 4	Registered Capital	Baht 400,000,000	(Four hundred million Baht)
	Divided into	1,600,000,000 shares	(One thousand six hundred million shares)
	Par value per share	Baht 0.25	(Twenty five Satang)
	Divided into		
	Ordinary shares	1,600,000,000 shares	(One thousand six hundred million shares)
	Preferred shares	- shares	(-)

In this regard, the person(s) authorized by the Board of Directors shall be empowered for the registration of the amendment of the Memorandum of Association with the Department of Business Development, the Ministry of Commerce to amend or add any wordings as directed by the registrar.

The Chairman opened the floor to questions and suggestions.

As there was no further question or suggestion, the Chairman asked the Meeting to consider and approve the increase of registered capital of the Company and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of registered capital of the Company. This agenda shall be approved by the Meeting with not less than three-fourth of the total number of votes of shareholders, who were present in person and casted their votes.

Resolution The Meeting resolved that the increase of registered capital of the Company by Baht 80,000,000, from the existing registered capital of Baht 320,000,000 to Baht 400,000,000 by issuing new 320,000,000 ordinary shares, at the par value of Baht 0.25 per share and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of registered capital of the Company, be approved with following votes cast.

	Approved	Disapproved	Abstained
No. of votes	266,899,628	0	12,400
%	99.9954	0.00	0.0046

Agenda 10 To consider and approve the allocation of the newly issued shares to be reserved for the stock dividend payment

The Chairman requested Mrs. Chanchira Smakthai to present the relevant details for this agenda to the Meeting.

Mrs. Chanchira Smakthai presented to the Meeting that, in accordance with the consideration approving the increased registered capital 320,000,000 shares, at the par value of Baht 0.25 per share (according to the detail in Agenda 9), to be reserved for the stock dividend (according to the detail in Agenda 8.2), the meeting should consider approving the allocation of the newly issued shares.

The Board deemed appropriate to propose to the Shareholders' Meeting to approve the allocation of the Company's newly issued ordinary shares in the amount of not exceeding 320,000,000 shares, at the par value of Baht 0.25 per share, to be reserved for stock dividend payment to the existing shareholders, according to the detail in Agenda 8.2.

The Chairman opened the floor to questions and suggestions.

As there was no further question or suggestion, the Chairman asked the Meeting to consider and approve the allocation of the newly issued shares to be reserved for the stock dividend payment. This agenda needed to be approved by the Meeting with a majority of the total number of votes of shareholders, present in person, and cast their votes.

Resolution The Meeting resolved that the allocation of the Company's newly issued ordinary shares in the amount not exceeding 320,000,000 shares, at the par value of Baht 0.25 per share, to be reserved for stock dividend payment to the existing shareholders, be approved with following votes:

	Approved	Disapproved	Abstained
No. of votes	266,899,628	0	12,400
%	100.00	0.00	-

Note: The abstained votes were excluded from the calculation base

Agenda 11 To consider other matters (if any)

The Chairman notified the Meeting that the Meeting has considered all agendas as stipulated in the invitation letter. In the case of any proposal to the Meeting to consider other matters, there shall be shareholders, who agree to propose to the Meeting, not less than one-third (1/3) of the total paid-up shares.

No shareholders proposed other matters for consideration.

The Chairman asked the Meeting for any further comments or questions.

Mr. Thammarat Opassatian (a shareholder) asked the following questions:

- What is the obstacle that can be make the Company fail to deliver the targeted business results?
- I would like the Company to give an opportunity to the shareholders to visit the Company.

Mr. Yul Yoon informed that, there are two obstacles. Firstly relating to achieving the revenue target, the obstacle related to securing new projects. However, at the present, the Company has big projects in hand and expects to sign another big project soon. Therefore, the revenue will not be a major obstacle for the Company. The other obstacle relates to the foreign exchange rate. However, the Company is now considering to use an appropriate hedging instrument to reduce the risk of the foreign exchange rate.

The Chairman informed that, the Company welcomes all interested shareholders that would like to visit the Company, any shareholders who were interested in visiting the Company can give their names to the Company's staff. If there is enough demand, the Company will inform the shareholders.

Mr. Sombat Thippayanukool (a proxy holder from Thai Investor Association) asked the question as follows;

- As the Company has the Anti-Corruption Policy, the question is "Does the Company have a plan to attend in the intention to against corruption with IOD or Coalition Against Corruption (CAC) and how?"
- According to MD&A which presented the gross profit margin at 29.5% of contract cost, and from my understanding, the revenue was from fabrication and modularization work, so I would like to know the difference in gross margins for fabrication and modularization.

Mr. Boonchuay Korkitrojana informed that, the Company has disclosed in the annual report that, the Company has set and announced anti-corruption policy by informing the entire staff. At present, both government sector and private sector are extremely awakened to this matter including the Company. Previously, the Company has processed with various kind of things with this matter, besides the study to understand on the practice procedures to set as the guideline or the measure of anti-corruption explicitly, but the management of the Company also attended the Anti-Corruption for Executive Program and Anti-Corruption Practical Guide and attended the seminar that arranged by IOD such as Thailand National Conference Anti-Corruption Forum. Simultaneously, the Company also received a big support from IOD regarding the documents and other related information of CAC Program, included the Self Evaluation Form that IOD has provided as a guideline of being attending in CAC Program which the Company shall have the evidence and additional document indicated the procedure details. For this year, the implementation plan would be more explicit on the attention of CAC Program.

Mr. Yul Yoon informed that, as presented in the previous agenda, the gross margin for Modularization work will be higher than Fabrication work. In 2014, there were other factors that impacted the margins, which included increased competition from China and change in customer mix, where project owner accounted for more than 80% of revenue in 2013 compared to less than 30% in 2014. On average, however, Modularization work will earn margins which are 10% higher than Fabrication work due to the complexity of work scopes, but it also depends on the project, the country of the project, industry and customer type. For instance, even for the Petrobras Project, there are several contracts with components have gross margins that range from 15 to 40%. Thus, it is difficult to talk about gross margins for product types in an generalized manner.

Mr. Thammarat Opassatian (a shareholder) asked the following questions:

- As the Company is mainly receiving projects from overseas, the foreign exchange rate can be a significant issue. How does the Company manage this issue?
- As the management informed that the Company has competitors from China, does the Company have any competitors in Thailand and how will it affect the Company?

Mr. Yul Yoon informed the meeting as follows:

- There are not many hedging instruments in Thailand if compared with overseas, especially for the AUD. For AUD, there are only Forward Contracts for the period of three months or six months. However, the Company has managed the risk via Natural Hedging – that is, receiving the revenue and paying for the expenses in same currency – and putting in place contracts in the USD currency which has been less volatile. Moreover, the Company is considering proposals regarding new hedging instruments from overseas banks in Japan, Singapore and South-Korea and from other banks in Thailand. The new hedging instruments include such instruments as put options and forward contracts for longer periods. The longer timeframe is necessary due to the fact that our projects can have project durations of eighteen months or even more than two years.
- There are many Fabricators in the world, including in Thailand. However, due to there being lots of projects in the world, the Company has never competed with the other fabricators in Thailand for the same project. The Company considers the other fabricators in Thailand as allies rather than competitors, as we are all building the Thai Brand together. If the other fabricators can deliver good performance, the Thai Brand will be enhanced and ultimately will help us in our own project bids.

Mr. Nirun Thaweekul (a shareholder) asked the following questions:

- In order to build confidence in the shareholders, I would like to that how many projects that the Company has in hand at the moment and what their project durations are.
- As most of customers are in the energy industry such as oil and petrochemical, what is the impact of the decrease in oil prices?
- How many competitors are from China? And how big are they compared with the Company? What are the names of the competitors?
- How much growth does the Company aim to achieve over the next three years?

Mr. Yul Yoon informed the meeting as follows:

- At the beginning of 2014, the projects in hand (backlog) was around Baht 1,500 million. By the end of 2014, the Company was able to deliver nearly Baht 4,600 million of revenue. At the beginning of 2015, the Company started with having projects in hand totaling Baht 3,500 million in value. The Company expects to announce another major project soon, but also is in conversations with customers regarding projects in the next four-five years until B.E. 2563.
- Many people might think that the decrease in oil prices will be an obstacle for the Company, but in actuality the decrease in oil price has forced the oil companies to look for ways to reduce their costs by finding the Fabricator who can give improved prices while providing good quality products on time. The result is an environment which holds increased opportunities for the Company to get a lot more projects.
- At the present, competitors from China are competing based on their ability to provide the lowest price. However, our quality is better and we can better provide products and services within the tight timeframe the customers are requiring. Our customers informed us that our price was higher than those in China, but they still chose BJCHI based on our ability to deliver quality products.
- Regarding the question on the specific number for the Company's growth over the next three years, the Company cannot explicitly state a number to the shareholders due to SET regulations. However, if we look at the trends for the operating results in the last three years, we will clearly see that the Company has continued to grow. The Company is confident that this trend in the next two-three years continue.

Mr. Surapong Kiattiyotnusorn (a shareholder) had a question: the Company presented at the meeting commencement that the Company also the precast concrete for railroad projects, so I would like to know about the current precast concrete projects and the related customers. Moreover, the Thai Government also has many railroad projects. Does the Company intend to bid for these projects?

Mr. Yul Yoon informed that the Company is discussing several railroad projects with customers in Australia. If the Company secures the contract, the Company will announce the project. For the Thai Government projects, if the Company has a good opportunity, the Company will definitely consider entering the bid, especially if it is an opportunity to participate in developing Thailand.

Mr. Jirat Tarapetchsawas (a shareholder) had a question: Is it possible that the Company will receive projects with contract value around Baht 10,000 million? What is the production capacity of the Company at the moment?

Mr. Young Jun Lee informed that the Company expected to receive bigger projects from Petrobras, and the Company is actively studying opportunities to purchase land nearby a port in order to build additional manufacturing facilities. The location could be in Thailand or overseas such as Vietnam.

The Chairman had additional information that, based on performance in previous projects, the Company has been recognized by the project owners. At first, the Company has entered the Australian market through an EPC customer. Once the Company's performance was accepted by the customer group, and the Company was able to bid the projects directly from the project owners which could yield higher margins. At the present, the Company has been expanding the customer base into other regions. For instance, the Petrobras Project has been successfully secured in 2014 through an EPC customer. The Company is now getting an opportunity to bid for a Petrobras Project directly from Petrobras. Good performance recognized by the customers can open doors to additional business opportunities for the Company.

As there was no further questions, the Chairman expressed her thanks to the shareholders, and declared the Meeting has ended.

Meeting ended at 16.25 p.m.

..... - *Pakavalee Jearsawatvattana* Chairman
(Ms. Pakavalee Jearsawatvattana)

..... - *Noppasorn Thampitak* - Meeting Taker
(Ms. Noppasorn Thampitak)