

**Minutes of the 2015 Annual General Meeting of Shareholders
Power Line Engineering Public Company Limited
24 April 2015**

The 2015 Annual General Meeting of Shareholders was held at Grand Ballroom Room, C Floor, Grande Centre Point Sukhumvit - Terminal 21, 2/88 Sukhumvit Soi 19, Sukhumvit Rd., North Khlong Toei, Wattana, Bangkok

As of the share registration book closing date on 24 March 2015, there were a total of 6,953 shareholders, holding altogether 1,084,955,380 shares. At the 2015 Annual General Meeting of Shareholders, a total of 195 shareholders and proxies were present, consisting of 92 shareholders attending the Meeting in person and 103 shareholders by proxy, the number of shares could be totally calculated 406,395,150 shares, equivalent to 37.46 percent of the total number of shares. A quorum was therefore constituted according to the Company's Articles of Association.

The Meeting commenced at 14.00 hrs.

Ms. Pirunporn Laimmukda, Assistant Secretary of the Company welcomed and thanked the shareholders and proxies for taking their valuable time to attend the 2015 Annual General Meeting of Shareholders. The agenda of this meeting includes a total of 9 agenda items which the details were submitted to all shareholders together with the Notice of the Meeting, and had been published on the Company's website at <http://www.ple.co.th>.

According to Section 27 of the Company's Articles of Association stated that "the Chairman of the Meeting shall conduct the Meeting under the Company's Articles of Association, Re: The Meeting and change of agenda order shall be performed with the votes of no less than two-thirds (2/3) of the shareholders present at the meeting". The followings are procedures and methods for the Meeting's voting and vote counting in each agenda:

Meeting Procedures on Voting and Vote counting on various agenda items

Raising matters:

In the event that any shareholders who wish to express their opinions or raise any questions should raise their hand. Once the Chairman has given his permission, they were requested to stand at the microphone and address following details.

- First name and last name of the person who is permitted to discuss
- Status of such person as a shareholder or proxy
- Number of shares held or shares represent in case of proxy
- Any matters will be addressed.

Voting procedures:

In order for the speed and not to waste the time of the shareholders;

- In voting on each agenda item, the Chairman will ask the Meeting whether any disapproval or abstention votes will be cast.
- If there were no votes for disapproval or abstention, the Chairman shall conclude that the Meeting unanimously resolves to verify or approve the agenda as proposed by the Chairman.

- If there were votes for disapproval or abstention in any agenda, the shareholders and proxies attending the meeting will be asked to mark in the box, in front of the words disapproval or abstention in the ballots.
- The Secretary of the Company invited a volunteer from the shareholders to be witness in the vote counting together with the Company's accounting auditor to monitor the counting of votes at the Meeting to ensure transparency which are compliance with the laws and the Company's Articles of Association.
- After the completing marking in the ballots, the Chairman shall ask the officers to collect all ballots from shareholders for further counting.
- In collecting the ballots, the officers will collect the ballots only from the shareholders and proxies, regardless of whether disapproval or abstention votes are cast, except the agenda to consider and approve the election of Directors and Audit Committee which all shareholders are requested to cast their votes for each candidate on an individual basis and the officers will collect the ballots from all shareholders.

Vote counting procedures and vote results announcement

- In vote counting for each agenda item, only votes for disapproval and abstention will be counted.
- For the remaining votes shall be treated as approval for such agenda.
- The voting result of each agenda shall be announced by the vote counter.

In the case of the ballot shall be considered void

- If the votes cast in ballots does not match the agenda item
- If the shareholders do not make any marks on the ballots and submit their ballots over the Company's officer for further counting votes.
- If the ballots are damaged that it cannot be properly identified the shareholder's intention.
- If the Company found out later that the votes cast by proxy are inconsistent with the shareholder's intention.

The Assistant Secretary of the Company asked whether there is any shareholder who wished to raise any questions on the Meeting procedures, vote casting, and vote counting. Since there was no shareholder asking any further question, it would be deemed that the meeting acknowledged the Meeting procedures, vote casting, and vote counting.

Thereafter, the Assistant Secretary of the Company then introduced and invited the Board of Directors, Company Secretary and Executive Committee who present at the Meeting on the stage.

Board of Directors of the Company attended this Meeting as follows:

- | | | |
|-----------------|-----------------|--|
| 1. Mr. Swake | Srisuchart | Chairman of the Board of Directors |
| 2. Mr. Amnuay | Karnjanopas | Vice Chairman of the Board of Directors |
| 3. Mr. Phisant | Chintanapakdee | Director |
| 4. Mr. Sutee | Tantivanichanon | Director |
| 5. Dr. Singchai | Aroonvuthiphong | Chairman of the Audit Committee/
Independent Director |

There were two directors, namely Mr. Somprasong Boonyachai, Independent Director and Lt. Gen. Sinchai Nusatit, Independent Director who were not able to attend the meeting due to other urgent commitments.

Executive Committee of the Company attended this Meeting as follows:

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|-----------------|-----------------|---|
| 1. Mr. Swake | Srisuchart | Chairman of Executive Committee |
| 2. Mr. Amnuay | Karnjanopas | Vice Chairman of Executive Committee |
| 3. Mr. Phisant | Chintanapakdee | Member of Executive Committee |
| 4. Mr. Sutee | Tantivanichanon | Member of Executive Committee/
Chief Financial Officer |
| 5. Mr. Pisit | Rojanamongkol | Member of Executive Committee |
| 6. Mrs. Chutima | Yoosathon | Member of Executive Committee |
| 7. Dr. Pasin | Suebsab-ana | Executive |
| 8. Mr. Thada | Chumasaratul | Member of Executive Committee/
Company Secretary |

There were two members of Executive Committee, namely Mr. Krit Pasit and Mr. Sombat Whangjaisuk who were not able to attend the meeting due to work upcountry other business.

In addition, the Assistant Secretary of the Company introduced the representatives of the office of auditor of the Company, namely Mr. Cherd sakul Onmongkol, the representative of the Company, Mr. Dang Pangsuk, the consultant lawyer of the Company, and Mr. Ekkachai Buddha, Head of Internal Audit Department of the Company; and

The Assistant Secretary of the Company also invited 1-2 shareholders in the Meeting to act as vote counter but no shareholders to participate. The Secretary of the Company then invited Mr. Cherd sakul Onmongkol, Mr. Dang Pangsuk and Mr. Ekkachai Buddha to be as a vote counter.

The Secretary of the Company informed the Meeting that “according to Section 27 the Company’s Articles of Association stipulated that there shall be shareholders and proxies present at the Meeting in the number of not less than twenty-five persons, or not less than one-third (1/3) of the total number of shares sold of the company to complete the quorum”. Currently, a total of 195 shareholders and proxies were present, consisting of 92 shareholders attending the Meeting in person and 103 shareholders by proxy, the number of shares could be totally calculated 406,395,150 shares, equivalent to 37.46 percent of the total number of shares. As of today, there were a total of 6,953 shareholders (Six Thousand, and Nine Hundred, and Fifty Three shareholders), holding altogether 1,084,955,380 shares (One Thousand, Eighty Four Million, Nine Hundred and Fifty Five Thousand, and Three Hundred and Eighty shares). A quorum was therefore constituted according to the Company’s Articles of Association, and then invited Mr. Swake Srisuchart, Chairman of Executive Committee, presiding as Chairman of the meeting, and commencing the meeting.

Thereafter, Mr. Swake Srisuchart, presided as Chairman of the Meeting, declared the 2015 Annual General Meeting of Shareholders of Power Line Engineering Public Company Limited with the following agenda items:

Agenda 1 **To consider and certify the Minutes of the Extraordinary General Meeting of the Shareholders No. 1/2014 on 11 August 2014**

The Chairman informed the Meeting that the Company had already submitted a copy of the Minutes of the Extraordinary General Meeting of the Shareholders No. 1/2014 on 11 August 2014 to all shareholders together with the Notice of this Meeting prior to the Meeting (details as per Attachment 1 in the invitation letter), then asked whether there is any shareholder who wished to ask question or amend the Minutes (if any).

The Chairman asked whether there is any shareholder who wished to ask question or amend the Minutes.

Since there was no shareholder asking any further question or wishing to amend the Minutes, the Chairman then proposed the Meeting to consider and certify the Minutes of the Extraordinary General Meeting of the Shareholders No. 1/2014 on 11 August 2014.

This agenda shall be determined by the majority votes of the shareholders attending the meeting and having the right to vote.

Resolution After due consideration, the meeting unanimously resolved to certify the Minutes of the Extraordinary General Meeting of the Shareholders No. 1/2014 on 11 August 2014 with the following votes:

Approved	406,419,951	votes, representing	100.00%
Disapproved	0	votes, representing	0.00%
Abstained	0	votes, representing	0.00%

There were 198 shareholders present at the Meeting. (Since there were additional 3 shareholders attending in this agenda item)

Agenda 2 **To acknowledge the Company's operating results of 2014**

The Chairman of the meeting asked Mr. Sutee Tantivanichanon, Chief Financial Officer to explain the operating results 2014 of the Company to the meeting. Mr. Sutee explained as follows:

From the consolidated financial statements for the year ended 31 December 2014 of the Company, subsidiaries, related companies and Joint-Ventures, the total comprehensive income was Baht 16.46 million, compared to the total comprehensive income at Baht 7.94 million in 2013. Meanwhile, the Company's financial statements reported the total comprehensive income at Baht 100.09 million, compared to the total comprehensive income at Baht 205.85 million in 2013. The Company's earnings per share were Baht 0.09 (Nine Satang), and from the consolidated financial statements, the earnings per share were Baht 0.04 (Four Satang). The main causes of the change were as follows:

1. The Company's total revenue was Baht 9.36 billion in 2014, increasing by 7.7% from Baht 8.69 billion in 2013 due to the revenue received from the construction and MEP system sector and from the profit of debt compromise. In the meantime, the Company's financial statements reported the revenue at Baht 7.91 billion, increasing by 2.33% from Baht 7.73 billion in 2013 due to the revenue received from the new construction project and the dividend payments from subsidiaries.

2. The cost of services to revenue ratio in 2014 was at 96.04% which decreased from 96.5% in 2013, leading to the gross profit margin to increase to 3.96% from 3.5% in 2013. On the other hand, the Company's financial statements reported the gross profit margin at 4.56%, increasing from 3.5% in 2013. However, the gross profit margin was still lower than the target due to the higher costs of construction materials and labor.

3. From the Company's financial statements, the Company had the profit before tax at Baht 115.7 million, decreasing from Baht 205.85 million in 2013 due to the impairment of investment in Bamrung Muang Plaza Co., Ltd. (subsidiary). Meanwhile, the consolidated financial statements reported the profit before tax at Baht 41.08 million, compared to Baht 25.16 million in 2013.

After Mr. Sutee finished his report, the Chairman asked whether any shareholder had any question or any opinion regarding the Company's 2014 operating results.

Since there was no shareholder asking any further question, the Chairman stated that this agenda items was for acknowledgement of the Company's 2014 operating results, there will be no vote for this agenda item.

Resolution After due consideration, the Meeting acknowledged the Company's operating results for the fiscal year 2014. (Since there will be no vote for this agenda item)

Agenda 3 To consider and approve the financial statements for the year ended 31 December 2014 and Auditor's Report

The Chairman informed the Meeting that the operating results and the consolidated financial statements of the Company and its subsidiaries as of 31 December 2014 were audited by the auditor and reviewed by the Audit Committee, as well as verification of the Board of Directors (the details of which are appeared in the 2014 Annual Report) which had submitted in advance together with the Notice of this Meeting to all shareholders. The Chairman also asked Mr. Sutee Tantivanichanon, Chief Financial Officer, to report the Company's financial position and operating results for the year 2014 which can be summarized as follows:

(Unit : Baht)

Description	Consolidated Financial Statements		Separate Financial Statements	
	2014	2013 (Adjusted)	2014	2013
Total assets	9,675,644,866	10,544,391,622	9,335,880,190	9,269,041,339
Total liabilities	7,472,214,827	8,281,946,843	5,891,620,718	5,849,390,491
Total Shareholders' equity	2,203,430,039	2,262,444,779	3,444,259,472	3,419,650,848
Total revenue	9,360,028,827	8,689,599,433	7,911,187,056	7,732,006,833
Total yearly comprehensive income (loss)	16,465,310	7,935,509	100,088,674	205,852,732
Earnings (loss) per share	0.04	0.02	0.09	0.21

However, in order to comply with the Public Limited Company Act, the Company is required to prepare the financial statements as at the end of the accounting period of the Company that were audited by the auditor and propose them to the Shareholders' Meeting for approval.

The Chairman asked whether any shareholder had any question or any opinion.

Mr. Sathaporn Pangnirun, the shareholder holding 22,000 shares and the proxy holder of Miss Thaneeya Techawiphu, the shareholder holding 15,000 shares, raised his hand and asked for the Chairman's permission. He gave a morale speech to the Company's shareholders, executives, and employees for making the Company grow further in a good direction.

Mr. Supachai Setsatian, the shareholder holding 2,000,000 shares and the proxy holder of Mr. Nopphon Setsatian, the shareholder holding 15,000 shares, suggested that 2 subsidiaries, namely Power Prospect Co., Ltd. (PPC) and Bamrung Muang Plaza Co., Ltd. (BMP), did not have good operating results in the past leading the Company's financial statements to be worse off; therefore, it would be better to sell these subsidiaries and concentrate on general construction companies which were the Company's core business. He also asked 2 additional following questions:

1. The progress of the lawsuits that the Company claimed Techner Co., Ltd.(TN) and its Managing Director as reported in the 2014 Annual Report
2. Since the interest expense was high, what the approximate rate of interest was.

The Chairman asked Mr. Thada Chumasaratul, Company Secretary, and Mr. Sutee Tantivanichanon, Chief Financial Officer, to give answer to Mr. Supachai's questions as follows:

Mr. Thada explained that regarding PPC and BMP, the operating results were negative and also led to the negative effect to the Company in the past several years; however, the Board of Directors and Executive Committee had been monitoring and resolving problems, but the result had not been successful. The price of rice husk, the main fuel of PPC's biomass power plant, was more than Baht 1,300 per ton, and the price would have the tendency to increase; therefore, the operating result of PPC had always been negative. For BMP, the owner of SOHO project which is a wholesale and retail shopping mall, there were only few space lessees, approximately 40-50% of the total space leading to a few revenue that could not cover all expenses in which the Company has given the financial support every month. With regard to the entry into the property fund in 2014 and the entry into the Real Estate Investment Trust (REIT) fund, there could not be any actions since there were only few space lessees. In order for the project to enter into REIT fund, there should be space lessees at least 80% of the total space in which it would not be possible to do in the short period of time since the Company lacks of knowledge and expertise in this field. Consequently, in 2015, the Board of Directors and Executive Committee approved to sell out these 2 companies, the same as the suggestion of Mr. Supachai. Moreover, it is currently in the process, and the result will be further informed. In the case of TN, the Company claimed for the civil and criminal trials for TN's Managing Directors and executives in which many lawsuits were already judged to be imprisonment and payments for damages by the Court of First Instance and Court of Appeals, and they are currently in the proceeding of the Supreme Court. There has also been following up the judgment execution of TN's assets to repay debts to the Company. Besides, the lawsuit between TN and the National Housing Authority (NHA) is in the proceeding of the Court of First Instance. If NHA wins the lawsuit, the Company will have the obligation as the guarantee of TN. Nonetheless, the Company has already made the reserve for such damage, accounting for Baht 280 million. The progress will be further informed to shareholders.

Mr. Sutee clarified regarding the interest rate of short-term loans that it was approximately 6-7.5% per annum for OD loans and short-term loans approved by the bank in the form of project financing for each construction project. For the loan through promissory note (BE) and short-term debenture on a private placement basis to major investors, the interest rate was approximately 7.25% per annum.

Mr. Sumeth Karoonkatima, the shareholder holding 350,000 shares, would like to ask questions as follows:

1. From the consolidated financial statements of the Company, the profits were approximately Baht 16 million in 2014 and Baht 7.9 million in 2013. The profit difference should be caused by other revenues that increased in 2014. Thus, what other revenues were.
2. What the remaining backlog balance from the works obtained in 2014 was, and what the current remaining balance was.
3. How the margin of backlog in 2014 and 2015 were.

Mr. Sutee informed that other revenues were mainly from the dividend payments of Sittharom Co., Ltd. (STR) which was the subsidiary, interests on bank deposits, and scrap sales.

For the backlog, the Chairman explained that the remaining backlog balance from the works obtained in 2014 which would be carried to 2015 was around Baht 8 billion. Such works of construction, structure, and architecture (Civil) had the gross profit approximately at 8-10%, and MEP system installation works (MEP) had approximately at 10-12%. Currently, the Company's backlog was around Baht 9 billion.

Mr. Watchara Pancha-Anont, the shareholder holding 10,450,000 shares, asked for which related company accounts receivable in the access of 12 months were.

Mr. Sutee clarified that accounts receivable in the excess of 12 months, accounting around Baht 1 billion, were the debt of PAR Joint Venture whose almost 100% of the total shares was held by the Company. Such accounts receivable were the debt from construction fee that had not been paid to the Company due to the process of job delivery to the Mass Rapid Transit Authority of Thailand (MRTA). However, for the project of sky train purple line, there was no problem, and receivables would absolutely be collected.

Since there was no shareholder asking any further question or concern, the Chairman then asked the Meeting to approve the financial statements for the year ended 31 December 2014 and Auditor's Report.

This agenda shall be determined by the majority votes of the shareholders attending the meeting and having the right to vote.

Resolution After due consideration, the meeting unanimously resolved to certify the Company's financial statements and consolidated financial statements for the fiscal year ended 31 December 2014 and Auditor's Report with the following votes:

Approved	415,499,851	votes, representing	99.89%
Disapproved	244,400	votes, representing	0.06%
Abstained	210,000	votes, representing	0.05%

There were 222 shareholders present at the Meeting. (Since there were additional 27 shareholders attending in this agenda item)

Agenda 4 To consider and approve the dividend payment for the Company's Operating Results for the year 2014

The Chairman informed that according to Section 115 of the Public Limited Company, B.E. 2535, the Company is required to pay dividend from the profits only.

The Company has a policy of paying dividend at a rate of approximately 50% of the Company's net profit after tax and legal reserve from the separate financial statements. Therefore, the Board of Directors opined as follows:

From the Company's 2014 operating results, the Company reported the operating profit (the separate financial statements) of Baht 100,088,674 and reported the accumulated profits in 2014 of Baht 271,433,420. As a result, as of 31 December 2014, the

Company was able to pay the dividend. Accordingly, the Company asked the Meeting to approve the dividend payment for the 2014 operating results at a rate of Baht 0.046 per share (Four point Six Satang), amounting to Baht 49,907,947.48 or representing 49.86% of the Company's 2014 net profit and the allocation of the profit as the legal reserve at a rate of 5% of the 2014 net profit, totaling Baht 5,100,000.

Which the record date set for determining the shareholders' entitlement to dividend payment on 23 March 2015 and gathering the name of shareholders pursuant to Section 225 of the Securities and Exchange Act by the share registration book closing date on 24 March 2015 and the dividend will be paid on 22 May 2015.

History of comparative dividend information

Details of dividend payment	2014	2013
1. Net profit (loss)	100,088,674 Baht	205,852,732 Baht
2. No. of shares	1,084,955,380 shares	1,072,626,551 shares
3. Accumulated profits (losses)		
3.1 Legal reserve	5,100,000 Baht	10,300,000 Baht
3.2 Non-allocated profit	100,088,674 Baht	205,852,732 Baht
4. Dividend per share	0.046 Baht	0.096 Baht
5. Total dividend payment	49,907,947.48 Baht	102,972,148.90 Baht
6. Dividend payout ratio (%)	49.86% of the net profit	50.02% of the net profit

The Chairman asked whether any shareholder had any question or concern regarding the dividend payment.

Since there was no shareholder asking any further question, the Chairman then asked the Meeting to approve the dividend payment for the Company's Operating Results for the year 2014.

This agenda shall be determined by the majority votes of the shareholders attending the meeting and having the right to vote.

Resolution After due consideration, the meeting unanimously resolved to approve the dividend payment to the shareholders at the rate of Baht 0.046 per share for the paid up of 1,084,955,380 shares, amounting to Baht 49,907,947.48 by the dividend will be paid on 22 May 2015 which the record date set for determining the shareholders' entitlement to dividend payment on 23 March 2015 and gathering the name of shareholders pursuant to Section 225 of the Securities and Exchange Act by the share registration book closing date on 24 March 2015 with the following votes:

Approved	415,804,251	votes, representing	99.95%
Disapproved	0	votes, representing	0.00%
Abstained	210,000	votes, representing	0.05%

There were 223 shareholders present at the Meeting. (Since there were additional 28 shareholders attending in this agenda item)

Agenda 5 To consider and approve the appointment of directors to replace those who retired by rotation.

The Chairman informed the Meeting that in order to comply with the Public Limited Company Act, B.E. 2535 which stipulates that at every Annual General Meeting of Shareholders, there must be at least one-third (1/3) of the members of the board of directors or the nearest number must retire by rotation. In this year, the directors who must retire by rotation as follows:

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|-------------------|-----------------|----------------------|
| 1. Mr. Sutee | Tantivanichanon | Director |
| 2. Dr. Singchai | Aroonvuthiphong | Independent Director |
| 3. Mr. Somprasong | Boonyachai | Independent Director |

For the 2015 Annual General Meeting of Shareholders, in order to comply with good corporate governance principles in respect of the protection of the rights of shareholders, the Company had given an opportunity to its shareholders to propose agenda items of the meeting and to nominate the persons who have suitable qualifications to be elected which had announced to the Stock Exchange of Thailand (SET) and published on the Company's website in advance from 4 December 2014 to 20 February 2015. After the completion of such period, there were no shareholders nominated any person to be selected as the Company's directors and/or proposed any other agenda item to the Company.

After due consideration, the Nomination and Remuneration Committee and the Board of Directors deemed that the three directors to be retired by rotation as mentioned above had knowledge, ability, experience in the Company's business, appropriateness which was the utmost benefit to the Company's operation, and with complete qualification stipulated by the Public Limited Company Act and the Securities Act, then asked the Shareholders' Meeting to consider and approve the appointment of those three directors, namely Mr. Sutee Tantivanichanon, Dr. Singchai Aroonvuthiphong, and Mr. Somprasong Boonyachai to be re-appointed to continue their office for another term.

Although Dr. Singchai Aroonvuthiphong, and Mr. Somprasong Boonyachai have been independent directors for thirteen years, they still meet all the Company's qualifications to continue holding this position, possessing the required expertise, knowledge, competency and experience. They have also performed their duties well during their times in office, please see Attachment 4 : Statement and Qualification of Independent Directors for details in the invitation letter, and this will be presented to the Shareholder Meeting for further approval.

The Chairman asked whether any shareholder had any questions or concerns regarding the appointment of directors to replace those who retired by rotation.

Since there was no shareholder asking any further question, the Chairman then asked the Meeting to approve the appointment of directors to replace those who retired by rotation. All voting ballots would be collected, and shareholders shall cast their votes on an individual basis for this agenda item.

This agenda shall be determined by the majority votes of the shareholders attending the meeting and having the right to vote.

Resolution After due consideration, the meeting unanimously resolved to approve the appointment of those three directors, namely Mr. Sutee Tantivanichanon, Dr. Singchai Aroonvuthiphong, and Mr. Somprasong Boonyachai to be re-appointed to continue their office for another term.

The number of the Company's Board of Directors after the affirmative resolution to comprise of 7 members as follows:

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|----|------------------------------|-----------------|---|
| 1. | Mr. Swake | Srisuchart | Chairman of the Board of Directors |
| 2. | Mr. Amnuay | Karnjanopas | Vice Chairman |
| 3. | Mr. Phisant | Chintanapakdee | Director |
| 4. | Mr. Sutee | Tantivanichanon | Director |
| 5. | Dr. Singchai | Aroonvuthiphong | Independent Director and
Chairman of the Audit Committee |
| 6. | Lt. General Sinchai Nutsatid | | Independent Director and
Member of the Audit Committee |
| 7. | Mr. Somprasong | Boonyachai | Independent Director and
Member of the Audit Committee |

The Directors authority to act on behalf of the company, namely Mr. Swake Srisuchart, Mr. Amnuay Karnjanopas, Mr. Phisant Chintanapakdee, any two of these three Directors shall be authorized to jointly sign together with the Company's seal affixed.

The votes shall be cast for each candidate on an individual basis as follows:

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|-----------|-----------------------|------------------------|----------------------------|
| 1. | Mr. Sutee | Tantivanichanon | |
| | Approved | 410,829,251 | votes, representing 98.74% |
| | Disapproved | 210,000 | votes, representing 0.05% |
| | Abstained | 5,017,000 | votes, representing 1.21% |
| 2. | Dr. Singchai | Aroonvuthiphong | |
| | Approved | 411,229,251 | votes, representing 98.75% |
| | Disapproved | 210,000 | votes, representing 0.05% |
| | Abstained | 5,017,000 | votes, representing 1.20% |
| 3. | Mr. Somprasong | Boonyachai | |
| | Approved | 416,334,251 | votes, representing 99.97% |
| | Disapproved | 30,000 | votes, representing 0.01% |
| | Abstained | 92,000 | votes, representing 0.02% |

There were 226 shareholders present at the Meeting. (Since there were additional 31 shareholders attending in this agenda item)

The Chairman invited Mr. Sutee Tantivanichanon and Dr. Singchai Aroonvuthiphong on stage.

Agenda 6 To consider and approve the remuneration of directors for the year 2015

The Chairman informed the Meeting that in order to comply with the Public Limited Company Act, B.E. 2535 which stipulates that each Annual General Meeting of Shareholders shall approve the remuneration of directors, which the remuneration of directors for the year 2015 have been appropriately considered by the Nomination and Remuneration Committee, therefore, the Board of Directors deemed it appropriate to determine the remuneration of directors which can be summarized as follows:

Board of Directors' Remuneration

Components of Remunerations	2015 (proposed year)	2014
<u>Board of Directors' Remuneration</u> Meeting Allowance: Payment upon the presence		
- Chairman, Directors of the Board, Secretary of the Company and Chief Financial Officer	Baht 20,000/person/time	Baht 20,000/person/time
- Independent Directors	Baht 40,000/person/time	Baht 40,000/person/time
<u>Audit Committee's remuneration</u> Yearly payment		
- Chairman of the Audit Committee	Baht 450,000/person/year	Baht 450,000/person/year
- Member of the Audit Committee	Baht 400,000/person/year	Baht 400,000/person/year

The Chairman asked whether any shareholder had any question or concern regarding the Board of Directors' Remuneration for the year 2015.

Since there was no shareholder asking any further question, the Chairman then asked the Meeting to cast their votes on the Board of Directors' Remuneration for the year 2015.

This agenda shall be determined by the votes of not less than two-thirds of the total votes of shareholders present pursuant to Section 90 of the Public Limited Company Act B.E.2535.

Resolution The Meeting resolved to approve the directors' remuneration for 2015 which can be summarized as follows:

Board of Directors' Remuneration

Components of Remunerations	2015 (proposed year)	2014
<u>Board of Directors' Remuneration</u> Meeting Allowance: Payment upon the presence		
- Chairman, Directors of the Board, Secretary of the Company and Chief Financial Officer	Baht 20,000/person/time	Baht 20,000/person/time
- Independent Directors	Baht 40,000/person/time	Baht 40,000/person/time
<u>Audit Committee's remuneration</u> Yearly payment		
- Chairman of the Audit Committee	Baht 450,000/person/year	Baht 450,000/person/year
- Member of the Audit Committee	Baht 400,000/person/year	Baht 400,000/person/year

The remunerations were approved with the following votes:

Approved	411,261,251	votes, representing	98.75%
Disapproved	240,000	votes, representing	0.06%
Abstained	4,955,000	votes, representing	1.19%

There were 226 shareholders present at the Meeting. (Since there were additional 31 shareholders attending in this agenda item)

Agenda 7 To consider the appointment of the auditor and the stipulation of the remuneration

The Chairman informed the Meeting that to select the auditor of 2015, the Chief Financial Officer (CFO) issued the invitation letter of auditor for the year 2015 to 25 auditors but 24 of the auditors rejected with the reason of limited services of the accounting offices and the deficiency of personnel. Only CWWP Co., Ltd. (CWWP) gave the response and proposed the annual audit fee for the year 2015.

The Audit Committee agreed to appoint CWWP Co., Ltd. (CWWP) to be the auditor of the Company for the first year. The following is the list of the auditor.

- Mr. Cherdsakul Onmongkol C.P.A. No. 7195

(who has signed the Company's financial statements for one year since 2014)

With this regard, Mr. Cherdsakul Onmongkol would be the auditor who could give opinions regarding the Company's financial statements. If such certified public accountant could not be on his duty, CWWP shall provide another certified public accountant of CWWP to be the replacement and give the authority to the Company's Board of Directors to approve the appointment of the new certified public accountant.

In addition, CWWP Co., Ltd. was also appointed to be the auditor for 7 of subsidiaries and Joint-Ventures for the year 2015.

The Annual audit fees for the year 2015 are as follows:

(Unit : Baht)

Audit Fees	2015 (proposed year)	2014
Annual audit fee and consolidated financial Statements of 4 quarters	1,670,000	1,150,000
Review fee for financial statements of 3 quarters	960,000	495,000
Annual audit fee and 3 quarters of 7 subsidiaries and joint-venture companies	1,170,000	928,500
Total	3,800,000	2,573,500

The Chairman asked whether any shareholder had any questions or concerns regarding the appointment of the auditor and the stipulation of the remuneration.

Mr. Supachai Setsatian, the shareholder holding 2,000,000 shares and the proxy holder of Mr. Nopphon Setsatian, the shareholder holding 15,000 shares, questioned as follows:

1. Why only one auditor was proposed since it might further cause a problem to the Company.

2. Why the audit fee was almost doubled.

Mr. Sutee explained that he had fully attempted to search for the new auditor by contacting all of the audit firms registered with the Office of the Securities and Exchange Commission (SEC) but was rejected with the reason of personnel deficiency. Only CWWP having the certified public accountant, namely Mr. Cherdsakul Onmongkol who registered with the SEC, responded to be the auditor for the Company. CWWP also informed that more certified public accountants registering with the SEC had currently been recruited, and it would be further informed. With regard to the increase of audit fee, Mr. Sutee clarified that it

was appropriate in comparing to other auditors based on information searched in which 3-4 major audit firms could propose the service price at Baht 8-10 million.

Mr. Singchai, Chairman of the Audit Committee, additionally explained that there had currently been the problem of personnel deficiency of certified public accountants who registered with the SEC. Although there have been 25 audit firms having approximately 150 certified public accountants who registered with the SEC, it was still insufficient comparing to the number of listed companies in the Securities Exchange of Thailand (SET). At present, the Federation of Accounting Professions (FAP) and the SEC have been jointly resolving such certified public accountant deficiency problem which would further be completed. However, regarding the audit fee, he agreed that the amount was appropriate, so he then proposed the Meeting for consideration.

The Chairman asked whether any shareholder had any question or concern regarding the appointment of the auditor and the stipulation of the remuneration.

Since there was no shareholder asking any further question, the Chairman then asked the Meeting to cast their votes on the appointment of the auditor and the stipulation of the remuneration.

This agenda shall be determined by the majority votes of the shareholders attending the meeting and having the right to vote.

Resolution After due consideration, the meeting unanimously resolved to approve the appointment of CWWP Co., Ltd. (CWWP) as the Company's auditor for the first year. The following is the list of the auditor.

- Mr. Cherdsakul Onmongkol C.P.A. No. 7195

(who has signed the Company's financial statements for one year since 2014)

With this regard, Mr. Cherdsakul Onmongkol would be the auditor who could give opinions regarding the Company's financial statements. If such certified public accountant could not be on his duty, CWWP shall provide another certified public accountant of CWWP to be the replacement and give the authority to the Company's Board of Directors to approve the appointment of the new certified public accountant.

The Annual audit fees for the year 2015 are as follows:

(Unit : Baht)

Audit Fees	2015 (proposed year)	2014
Annual audit fee and consolidated financial Statements of 4 quarters	1,670,000	1,150,000
Review fee for financial statements of 3 quarters	960,000	495,000
Annual audit fee and 3 quarters of 7 subsidiaries and joint-venture companies	1,170,000	928,500
Total	3,800,000	2,573,500

The appointment of the auditor and the stipulation of the remuneration were approved with the following votes:

Approved	407,828,451	votes, representing	97.93%
Disapproved	8,089,800	votes, representing	1.94%
Abstained	538,000	votes, representing	0.13%

There were 226 shareholders present at the Meeting. (Since there were additional 31 shareholders attending in this agenda item)

**Agenda 8 To Consider and approve the issuance of debentures in all types and forms (secured or unsecured debentures)
The limit (original plus new limits) of not exceeding Baht 1,500,000,000 (One Thousand, Five Hundred million Baht)**

The Chairman informed the Meeting that the Company's Board of Directors approved by the resolution of the Executive Committee No. 3/2015 on 27 February 2015 proposing on the issuance of debentures in all types and forms (secured or unsecured debentures) with the limit (original and new limits) of not exceeding Baht 1,500,000,000 (One Thousand, Five Hundred million Baht) to be working capital for business expansion with terms and conditions of debenture stock issuance as follows:

Type	Any kind of bond or debenture (either secured or unsecured) depending on the market condition when issuing each trench of bond.
Currency	Baht and/or foreign currency by using the exchange rate on the day of issuance of each trench of bond.
Total value	Total value not exceeding Baht 1,500 million, or Thai Baht equivalent for the foreign currency bond.
Maturity	No more than 5 years for each trench of bond.
Offering	To offer in one time or multiple times and/or in a project or revolving issuance to general public and/or private placement and/or local institutional investor and/or foreign investor at one time or multiple time according to the announcement of the Security Exchange Commission and/or the Office of the Security Exchange Commission and/or other relevant regulations that is currently practiced in the time of issuance.
Pre-mature redemption	The bond holder may or may not have the right to pre-maturely redeem bond, this will depend on the terms and condition of each bond issuance.
Interest rate	Depending on the prevailing market condition when the bond is issued or depending on the condition and terms of each issuance. In all, the rate shall be regulated by the announcement of the Security Exchange Commission and/or the Office of the Security Exchange Commission and/or other relevant regulations that is currently practiced in the time of issuance.
Authority to determine other specifics	To appoint directors and delegated person to have following authority. (1) Determine various specifics about the debenture, including type, name, interest rate, maturity, bondholder representative, as well as the details about offering, which include, but not limited to, price, offering method and offering or distributing duration. (2) Appoint financial advisor and/or underwriter and/or credit rating agency to rate security issuer and/or security and/or any other person according to any relevant legal requirement or any case as appropriate.

	(3) Negotiate, engage, and amend contract and/or related documents, as well as filing information, documents, and evidences for the Office of the Security Exchange Commission and/or relevant authority related to the bond issuance. Conduct any necessary actions that required to issue bond as appropriate.
Objective	To finance business operation and expansion.

Summary of the Details of the Issuance of PLE's Debentures

Approval for PLE's Debentures	Approved amount	Amount of Debentures Issued and Offered for Sale
2009 Annual General Meeting of Shareholders on April 30 th , 2009	800,000,000 Baht	<div>Debentures no. 1/2015</div> <div>500,000,000 Baht</div> <div>(Maturity Date 6/12/2016)</div>
Total Approved Debentures	800,000,000 Baht	500,000,000 Baht
Total Debentures Proposed for Approval (existing and new credit limits)	1,500,000,000 Baht	500,000,000 Baht

The Chairman asked whether any shareholder had any question or concern regarding the consideration and approval of the issuance of debentures in all types and forms (secured or unsecured debentures) with the total limit (original plus new limits) of not exceeding Baht 1,500,000,000 (One Thousand, Five Hundred million Baht).

Mr. Supachai Setsatian, the shareholder holding 2,000,000 shares and the proxy holder of Mr. Nopphon Setsatian, the shareholder holding 15,000 shares, questioned as follows:

1. With regard to the approval of such debenture stock issuance with the limit of not exceeding Baht 1,500 million, whether the remaining balance was Baht 1,000 million since the debenture stock at Baht 500 million was issued.

2. How the Company would manage the foreign exchange risk for the debenture stock issuance in foreign currencies.

Mr. Sutee informed that the Annual General Meeting of Shareholders had formerly approved such debenture stock issuance with the limit of not exceeding Baht 800 million which had currently been issued at Baht 500 million. In this Meeting, the increase of the limit to be not exceeding Baht 1,500 million was proposed; therefore, the Company would enable to increase the debenture stock issuance not exceeding Baht 1,000 million. Regarding a foreign currency, although the issuance was sometimes in foreign currencies, the Company used the financial instruments and exchange rates to convert into Baht for the Company to acknowledge the actual cost and prevent the foreign exchange risk.

Mr. Nopporn Rojwatkanchana, the proxy holder of Mr. Kontorn Rojwatkanchana, the shareholder holding 30,000 shares and Ms. Sukrita Rojwatkanchana,

the shareholder holding 12,000 shares, asked regarding the debenture stock issuance in Baht in the past, what the rating of this debenture stock was, how much the interest was paid, who purchased the debenture stocks, and whether ordinary shareholders could purchase the debenture stocks issued by the Company.

Mr. Sutee explained that in the past, the debenture stock issuance was not placed the credit rating since it was the debenture stock issuance in the specific basis to major investors who had high level in financial position and assets (High Net Worth). With this regard, a debenture stock buyer should have assets not less than Baht 100 million and yearly income not less than Baht 4 million. Moreover, a debenture stock buyer would receive approximately 5-6% interest rate per annum, and the Company had the cost of debenture stock issuance including interest and procedure payments approximately at 7-7.25% per annum.

Mr. Watchara Pancha-Anont, the shareholder holding 10,450,000 shares, inquired whether the Company should arrange another form of financing since the Company had the gross profit margin approximately at 5-6% but paid approximately 7% for debenture stock interest rate, such rates were improper.

The Chairman explained that the gross profit margin was approximately 5-6%, compared to the revenue of Baht 9 billion, while the total debentures issued would not exceed Baht 1,500 million in which its cost would be approximately 1.2% per annum, compared to the Company's revenue. Thus, the gross profit margin would be at a higher rate than interest.

The Chairman asked whether any shareholder had any question or concern regarding the consideration and approval of the issuance of debentures in all types and forms (secured or unsecured debentures) with the total limit (original plus new limits) of not exceeding Baht 1,500,000,000 (One Thousand, Five Hundred million Baht).

Since there was no shareholder asking any further question, the Chairman then asked the Meeting to approve the consideration and approval of the issuance of debenture stocks in all types and forms (secured or unsecured debentures) with the total limit (original plus new limits) of not exceeding Baht 1,500,000,000 (One Thousand, Five Hundred million Baht) in accordance with the details and conditions mentioned above.

This agenda shall be determined by the votes of not less than three quarters of the total number of votes of shareholders who attend the meeting and have the right to vote.

Resolution After due consideration, the meeting unanimously resolved to approve the issuance of debentures in all types and forms (secured or unsecured debentures) with the total limit (original plus new limits) of not exceeding Baht 1,500,000,000 (One Thousand, Five Hundred million Baht) to be working capital for business expansion with terms and conditions of debenture stock issuance and offering as follows:

Type	Any kind of bond or debenture (either secured or unsecured) depending on the market condition when issuing each trench of bond.
Currency	Baht and/or foreign currency by using the exchange rate on the day of issuance of each trench of bond.
Total value	Total value not exceeding Baht 1,500 million, or Thai Baht equivalent for the foreign currency bond.
Maturity	No more than 5 years for each trench of bond.

Offering	To offer in one time or multiple times and/or in a project or revolving issuance to general public and/or private placement and/or local institutional investor and/or foreign investor at one time or multiple time according to the announcement of the Security Exchange Commission and/or the Office of the Security Exchange Commission and/or other relevant regulations that is currently practiced in the time of issuance.
Pre-mature redemption	The bond holder may or may not have the right to pre-maturely redeem bond, this will depend on the terms and condition of each bond issuance.
Interest rate	Depending on the prevailing market condition when the bond is issued or depending on the condition and terms of each issuance. In all, the rate shall be regulated by the announcement of the Security Exchange Commission and/or the Office of the Security Exchange Commission and/or other relevant regulations that is currently practiced in the time of issuance.
Authority to determine other specifics	To appoint directors and delegated person to have following authority. (1) Determine various specifics about the debenture, including type, name, interest rate, maturity, bondholder representative, as well as the details about offering, which include, but not limited to, price, offering method and offering or distributing duration. (2) Appoint financial advisor and/or underwriter and/or credit rating agency to rate security issuer and/or security and/or any other person according to any relevant legal requirement or any case as appropriate. (3) Negotiate, engage, and amend contract and/or related documents, as well as filing information, documents, and evidences for the Office of the Security Exchange Commission and/or relevant authority related to the bond issuance. Conduct any necessary actions that required to issue bond as appropriate.
Objective	To finance business operation and expansion.

The issuance of debenture stocks in all types and forms (with and without collateral) with the limit (original plus new limits) of not exceeding Baht 1,500,000,000 (One Thousand, Five Hundred million Baht) was approved with the following votes:

Approved	415,924,251	votes, representing	99.87%
Disapproved	90,000	votes, representing	0.02%
Abstained	442,000	votes, representing	0.11%

There were 226 shareholders present at the Meeting. (Since there were additional 31 shareholders attending in this agenda item)

Agenda 9 Consideration of others (if any)

- None –

Chairman of the meeting asked the shareholders if there were any question for the Board of Directors to explain.

Since there was no shareholder making any inquiry, the Chairman, then thanked all the shareholders for their attendance of this Meeting and then declared the Meeting adjourned.

The meeting adjourned at 16.00 hrs.

Signed Chairman of the Meeting
(Mr. Swake Srisuchart)

Recorded by

Signed
(Mr. Thada Chumasaratul)
Company Secretary

Certified authentic

Signed
(Mr. Swake Srisuchart) (Mr. Phisant Chintanapakdee)
Director Director