

Minutes of 2010 Annual General Shareholders' Meeting
Power Line Engineering Public Company Limited
30th April 2010

2010 Annual General Shareholders' Meeting was held at Tarathip Room 1-2, 2nd Floor, Imperial Tara Hotel, 18/1 Soi Sukhumvit 26, Klongton Sub-District, Klongtoey District, Bangkok.

As of the share registry book closing date on April 7, 2010, there were a total of 4,475 shareholders, holding 812,626,551 shares. There were 47 shareholders and 40 proxies attending the meeting, accounting for 335,453,485 shares, or 41.28%. The quorum for meeting was completed.

The meeting commenced at 2.00 PM.

Mr. Thada Chumasaratul, Company Secretary greeted and thanked the shareholders and proxies for taking time to attend the Shareholders' 2010 Annual General Meeting. The meeting consisted of 7 agendas of which the details were attached with the letter of meeting invitation sent to all shareholders and posted on the Company's website at <http://www.ple.co.th>.

According to the Articles of Association No. 27 of the Company on the meeting state that "the Chairman of the meeting shall conduct the meeting following the Company's Articles of Association, Re: change of agenda order shall be performed with the votes of no less than two-third of the attended 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 agendas

Raising issues:

Any participants who wish to raise any issue to the meeting must raise his hand. Once the Chairman allows, the participant could walk over to the microphone and address following details.

- Name-surname of the participant
- Status, whether a shareholder or proxy
- No. of shares hold, or shares represent in case of proxy
- Any addressed issues.

Voting process:

For quick resolution process and to save participants' time,

- In every agenda, the Chairman shall ask the meeting if anyone object or abstain from voting or not.
- If no one voice any objection or abstinence, the Chairman shall conclude that the meeting unanimously resolve to approve the agenda as proposed by the Chairman.

If there is anyone who object or abstain in any agenda, the Chairman shall ask the shareholders and proxies to vote the objection or abstinence in the voting ballots.

- The Company's secretary shall ask for a volunteer from the meeting to be vote counter together with the Company's accounting auditor to oversee the vote counting process to ensure transparency and compliance with the relevant laws and Company's regulations.
- When shareholders or proxies vote on the voting ballot, the Chairman of the meeting shall order a staff to collect voting ballot from the shareholders for the counting committee for further counting.
- The staff shall collect voting ballot only from the shareholders and proxies who objects and abstains the agenda.

Vote counting process and announcement

- The committee shall count only the shareholders who object or abstain from voting in every agenda.
- The Company shall assumed that the remaining shareholders vote for approval in such agenda.
- The counting committee shall announce the voting result of every agenda that has been voted.

Cases that will make voting process invalid

- If the voting ballot has the votes casted inconsistent with the voted agenda
- If the voter does not make any mark in the voting space and submit the ballot over the Company's staff for counting.
- If the voting ballot is damaged to the point that the voter's intention cannot be identified.
- If the Company found out later that the proxies change the voting intention to be inconsistent with the intention of the shareholders.

Secretary of the Company had introduced Miss Wanraya Puttasatien, the Auditor of the Company and Mr. Dang Pangsuk, the consultant lawyer of the Company, Mr. Chayang Wanawan, acting Internal Audit Manager of the Company, and Miss Suchada Laochoonsuwan, Deputy Chief Financial officer, to the meeting, and had asked for volunteers from the shareholders to be parts of vote counting committee of each agenda. Mr. Peerawat Settapanich, a representative from the Thai Investors Associations volunteered to join the vote counting committee with the Company's Auditor.

Secretary of the Company informed the meeting that prior to the Chairman of the meeting's proceeding the meeting, the Board of Directors of the Company asked to present The Company's brief overall picture, the past operating results, problems which had affects on the operating results, solutions to the problem and further implementation in following stages, and forecast of 2010 operating results to the shareholders for acknowledgement. After the completion of the presentation, Secretary of the Company invited Chairman of the Board to be the Chairman of the meeting, and to start the meeting.

Mr. Swake Srisuchart, Chairman of the Board of the Company acted as the Chairman of the meeting stated that "according to the Articles of Associations of the Company No. 27 states that the Shareholders' Annual General Meeting shall consist of no less than 25 shareholders and proxy holders attending the meeting, or shareholders and proxy holders attending the meeting of no less than one-third of the total distributed shares which completes the quorum." Now, there are 47 shareholders attending and 87 proxies, accounting for 335,453,485 shares, or 41.28%. As of today, there are 4,475 shareholders (Four thousand Four Hundred and Seventy Five shareholders) in total; accounting for 812,626,551 shares (Eight Hundred Twenty Two Million, Six Hundred and Twenty Six Thousand, and Five Hundred and Fifty One shares) which completes the quorum in accordance with the Company's Articles of Associations. Thus, the Shareholders' 2010 Annual General Meeting of Power Line Engineering Public Company Limited began.

Agenda 1 Consider and approve the Minutes of Extraordinary Shareholder's Meeting No. 1/ 2010 on January 7th, 2010.

The Chairman of the meeting informed the meeting that the Company had sent a copy of the report of the Shareholders' Extraordinary Meeting No. 1/5010, held on January 7, 2010 to the shareholders together with the invitation letter prior to the meeting. The Chairman asked if the shareholders had any questions or correction (if any).

The Chairman asked the shareholders if anyone had any additional questions, if not, the meeting would vote to approve the report of the aforementioned meeting.

Resolution The meeting unanimously approved the report of the Shareholders' Extraordinary Meeting No. 1/ 2010, held on January 7, 2010 with the following votes :

Approved	Amount	335,453,485	votes	accounted for	100%
Disapproved	Amount	-	votes	accounted for	-
Abstained	Amount	-	votes	accounted for	-

There were 87 shareholders attending the meeting.

Agenda 2 Consider and approve the Company's performance and financial statements of the 2009 and Auditor's report.

The Chairman explained to the meeting that the operating results and consolidated financial statements of the Company and its subsidiaries as of December 31, 2009 had passed the Auditor's examination and the Audit Committee's review (details as appeared in the 2009 Annual Report) which had been sent in advance with the invitation letter. He also asked Mr. Sutee Tantivanichanon, Chief Financial Officer to report the operating results which can be summarized as follows:

(Unit : Baht)

Description	2009 (Consolidated Financial Statements)	2009 (Company Financial Statements)
Total assets	9,540,039,801	4,846,753,538
Total liabilities	7,732,125,762	2,879,631,710
Shareholders' equity	1,807,914,039	1,967,121,828
Total revenue	8,053,545,109	4,742,434,306
Net profit (loss)	(1,125,025,820)	(878,320,230)
EPS (Baht)	(2.04)	(1.61)

Mr. Peerawat Settapanich, a representative from the Thai Investors Associations opined that the loss of the Company in the previous year was caused by the large amount of the provision of doubtful accounts he would like to ask the Chairman if there was any increase of the customers with payment problems.

The Chairman of the meeting explained that the past economic crisis and political problem had an impact on some projects of the customers which led to the delay of the construction payment to some extent. However, the provision of the doubtful accounts is unnecessary.

Mr. Sathaporn Pangnirundr, on behalf of the shareholders, had a remark that within the past several years, the gross margin tended to continuously decrease which, on the other hand, affected the stock value to shrink. However, he thought the recovery trend of 2010 improvement should be positive. He asked that why did salary and remuneration of the executives in 2009 increase.

The Chairman of the meeting explained that the increase of salary and the remuneration of the Management due to the additional employment of skillful executives such as lawyers who have expertise in construction contract and senior engineers. For the loss in 2009 which was mainly caused by the cost adjustment of the Eua-Arthorn housing project which was impacted by the reduction of the construction units from 26,000 units to 7,513 units and the high provision of doubtful accounts.

Mr. Pongchit Luengthada, on behalf of the shareholders, asked why the loan appeared in the remark of the financial statement No. 32 obviously increased.

The Chairman clarified that the loan was a revolving short-term loan of the Company's subsidiary, Power Line Engineering Qatar W.L.L, which had a necessity of a large amount of revolving fund at the full accelerating working stage of the project.

Mr. Suchet Sithichaikasem, a shareholder, had proposed an opinion in terms of investment in a subsidiary and a joint venture company to the Board of Directors to carefully consider. He suggested that the co-investment should be in the form of Joint Venture to bring about the skill of the co-investors to work together to gain the utmost benefit. Risk business such as the Eua-Arthorn housing project should not be performed. The Company should focus on the system installation which is the Company's forte and create better profit. In addition, he also asked about the debtors of the works in Dubai and Qatar.

The Chairman of the meeting explained that the investment in the subsidiary and the joint venture company aimed to be the Company's support business and to increase the revenue. However, the

Company's main focus is on construction business and system installation. In terms of the debtors from the companies in Dubai, at present, there is no outstanding debt. The Company has gradually collected more payment from the Qatar debtors. In addition, the Company had sold the land bank of the Company received from the Eua-Arthorn housing project and gained some profits.

When there was no further inquiry, the Chairman asked the meeting to approve the operating results and to consider approval of the financial statements and the report from the Auditor as of the end of December 31, 2009.

Resolution The meeting unanimously approved the Company's annual operating results and the Company's consolidated financial statements for the accounting period ended December 31, 2009, and the report of the Auditor with the followings votes :

Approved	Amount	335,666,885	votes	accounted for	100%
Disapproved	Amount	-	votes	accounted for	-
Abstained	Amount	-	votes	accounted for	-

There were a total of 103 shareholders attending the meeting (another 16 shareholders attending the meeting in this agenda)

Agenda 3 To consider and approve no dividend for the performance of financial statements of the 2009.

The Chairman of the meeting clarified to the meeting that the operating results of the Company from January 1, 2009 – December 31, 2009 reported the net loss (the company financial statement) of Baht 878,320,230. Thus, the Company's Board of Directors had a resolution to omit the dividend payment and further proposing to the AGM for consideration of approval.

Resolution The meeting unanimously approved the omission of the dividend payment of the 2009 operating results with the followings votes :

Approved	Amount	335,666,885	votes	accounted for	100%
Disapproved	Amount	-	votes	accounted for	-
Abstained	Amount	-	votes	accounted for	-

There were a total of 103 shareholders attending the meeting

Agenda 4 Consider and appoint the members of the Board of Directors

4.1 To consider the appointment of the company's directors who were retired by rotation

The Chairman of the meeting explained to the meeting with reference to the Public Company Act B.E. 2535 which stipulates that at every Shareholders' Annual General Meeting, the Directors shall leave the position at least one-third (1/3) of the numbers of the position. If the numbers of the Directors cannot be divided into one-third, the closet numbers of one-third (1/3) shall be divided. In this year, the Directors whose terms had completed and had to leave the position of the Directors of the Company consisted of :

1. Mr.Singchai Aroonvuthiphong Independent Director and Chairman of the Audit Committee
2. Mr. Somsak Kupatamatee Director
3. Mr.Pisit Rojanamongkol Director

The Company had already announced on the Company's website and invited the shareholders to propose the list of person with appropriate qualification to be selected as the Company's Directors, including proposing other agendas. However, none of the shareholders proposed the meeting's agenda to the Company. Thus, the Nomination and Remuneration Committee had considered the appropriateness which was the utmost benefit to the Company's operation and the person should be capable and skillful with experience in business of the Company, as well as with complete qualification stipulated by the Public Company Act. Therefore, the Board of Directors had a unanimous resolution to re-appoint

Mr.Singchai Aroonvuthiphong and Mr.Pisit Rojanamongkol, who were retired by rotation, to the position for another term, and to appoint Mr. Sutee Tantivanichanon to be the Director replacing Mr. Somsak Kupatamatee. The shareholders were also required to consider appointment of the Directors to replace the Directors whose terms had completed and had to leave the position as mentioned above.

Resolution The meeting approved the 3 Directors retired by rotation i.e. Mr.Singchai Aroonvuthiphong, Mr. Somsak Kupatamatee and Mr.Pisit Rojanamongkol and the re-appointment of the 2 Directors i.e. Mr.Singchai Aroonvuthiphong and Mr.Pisit Rojanamongkol to be Directors of the Company for another term, and Mr. Sutee Tantivanichanon to be the Director replacing Mr. Somsak Kupatamatee. Therefore, the list of the Company's Board of Directors consists of 8 members as follows:

1. Mr.Swake	Srisuchart	Chairman of the Board
2. Mr.Amnuay	Karnjanopas	Vice Chairman
3. Mr.Pisit	Rojanamongkol	Director
4. Mr.Phisant	Chintanapakdee	Director
5. Mr.Sutee	Tantivanichanon	Director
6. Mr.Singchai	Aroonvuthiphong	Independent Director
7. Lt. General Sinchai	Nutsatid	Independent Director
8. Mr.Somprosong	Boonyachai	Independent Director

The appointment of the 3 directors were approved with the following majority votes :

1. Mr.Singchai Aroonvuthiphong

Approved	Amount	334,426,685	votes	accounted for	99.63%
Disapproved	Amount	1,186,200	votes	accounted for	0.35%
Abstained	Amount	54,000	votes	accounted for	0.02%

2. Mr.Pisit Rojanamongkol

Approved	Amount	334,426,685	votes	accounted for	99.63%
Disapproved	Amount	1,186,200	votes	accounted for	0.35%
Abstained	Amount	54,000	votes	accounted for	0.02%

3. Mr.Sutee Tantivanichanon

Approved	Amount	334,426,685	votes	accounted for	99.63%
Disapproved	Amount	1,186,200	votes	accounted for	0.35%
Abstained	Amount	54,000	votes	accounted for	0.02%

There were a total of 103 shareholders attending the meeting

4.2 Consider and appoint the members of the Audit Committee.

According to the Articles of Associations of the Company, the Audit Committee has a 2 year term in the position. The members of the Committee whose terms had reached completion in this year were as follows:

1. Mr.Singchai	Aroonvuthiphong	Chairman of Audit Committee
2. Lt. General Sinchai	Nutsatid	Director of Audit Committee
3. Mr.Somprosong	Boonyachai	Director of Audit Committee

The Board of Directors of the Company had considered and agreed that Mr.Singchai Aroonvuthiphong, Lt. General Sinchai Nutsatid, and Mr.Somprosong Boonyachai had complete qualification in accordance with the Public Company Act, Securities Act, and had knowledge and skill with experience in the business of the Company which could help develop the Company. Thus, the Board of Directors had a resolution to re-appoint the Directors whose terms had completed in this time to be in the position for another term from April 9, 2010 onwards till the two-year term completion. This would be proposed to the AGM for further approval.

Resolution The meeting approved the re-appointment of the Directors i.e. Mr.Singchai Aroonvuthiphong, Lt. General Sinchai Nutsatid and Mr.Somprosong Boonyachai whose terms had reached completion to be in the position for another two-year term. Thus, at present, the Company's Audit Committee consists of :

- | | | |
|------------------------|-----------------|-----------------------------|
| 1. Mr.Singchai | Aroonvuthiphong | Chairman of Audit Committee |
| 2. Lt. General Sinchai | Nutsatid | Director of Audit Committee |
| 3. Mr.Somprosong | Boonyachai | Director of Audit Committee |

The appointment of the 3 directors in Audit Committee were approved with the following majority votes :

1. Mr.Singchai Aroonvuthiphong

Approved	Amount	334,358,185	votes	accounted for	99.61%
Disapproved	Amount	1,186,200	votes	accounted for	0.35%
Abstained	Amount	122,500	votes	accounted for	0.04%

2. Lt. General Sinchai Nutsatid

Approved	Amount	334,428,185	votes	accounted for	99.63%
Disapproved	Amount	1,186,200	votes	accounted for	0.35%
Abstained	Amount	52,500	votes	accounted for	0.02%

3. Mr.Somprosong Boonyachai

Approved	Amount	334,023,485	votes	accounted for	99.51%
Disapproved	Amount	1,543,900	votes	accounted for	0.46%
Abstained	Amount	99,500	votes	accounted for	0.03%

There were a total of 103 shareholders attending the meeting

Agenda 5 Consider and determine the remuneration for the Board of Directors

The Chairman of the meeting explained that the consideration of the Directors' remuneration for 2010 had passed the Nomination and Remuneration Committee's consideration of which all aspects of the suitability were carefully screened and considered. Thus, it was agreed that the remuneration of the Directors be equal to the stipulated remuneration in 2009 which can be summarized as follows:

Board of Directors' Remuneration

Components of Remunerations	2010 (proposed year)	2009
<u>Board of Directors' Remuneration</u>		
Meeting Allowance: Payment upon the presence		
- Chairman and Directors of the Board and Company Secretary	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	Baht300,000/person/year	Baht 300,000 /person/year
- Directors	Baht250,000/person/year	Baht 250,000 /person/year

Mr. Pongchit Luengthada, the shareholder, opined that the Directors' remuneration of the Company was high when compared with the present loss situation of the Company, he asked the meeting to consider reduce the remuneration for appropriateness.

Mr. Sathaporn Pangnirundr suggested that the remuneration of Chairman be 25% higher than general Directors to create appropriateness which was in line with the practice of other companies in general.

The Chairman of the meeting considered that the 2010 Directors' annual remuneration had not increased from the 2009 and it was within an appropriate standard when compared with other companies within the same nature and size. In addition, upon consideration of the Directors' remuneration as a whole, it was within the appropriate standard.

Thus, when there was no shareholder provided any additional suggestion, the Chairman asked the meeting to consider approval of the aforementioned Directors' remuneration for 2010.

Resolution The meeting approved the Directors' remuneration for 2010 which can be summarized as follows :

Board of Directors' Remuneration

Components of Remunerations	2010 (proposed year)	2009
<u>Board of Directors' Remuneration</u>		
Meeting Allowance: Payment upon the presence		
- Chairman and Directors of the Board and Company Secretary	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	Baht300,000/person/year	Baht 300,000 /person/year
- Directors	Baht250,000/person/year	Baht 250,000 /person/year

The remuneration of the Board of Directors were approved with the following majority votes :

Approved	Amount	335,259,185	votes	accounted for	99.88%
Disapproved	Amount	372,700	votes	accounted for	0.11%
Abstained	Amount	35,000	votes	accounted for	0.01%

There were a total of 103 shareholders attending the meeting.

Agenda 6 Consider and appoint the auditor and his fee

The Chairman clarified to the meeting that the Audit Committee has evaluate the independency and audit quality during 2009, as well as the knowledge and experience in auditing business. The Audit Committee deemed appropriate to propose the existing accounting auditor, S.K. Accountant Services Company Limited as the Company's accounting auditor for the year 2010. The Board of Directors considered and approved the comment from the Audit Committee to propose S.K. Accountant Services Company Limited to be the Company's accounting auditor for another year with following list of accounting auditors.

- Mr. Aumpon	Jumnongwat	C.P.A. 4663 or
- Miss Wanraya	Puttasatien	C.P.A. 4387 or
- Mr. Narit	Saowaluksakun	C.P.A. 5369

The three persons have no relations or interest with the Company/ subsidiaries/ Executives/ Major Shareholders/ or relate to the aforementioned persons. Thus, they have independency to examine and provide opinion toward the Company's financial statements.

In addition S. K. Accountant Services Co., Ltd. was also selected to be the auditor of 11 subsidiaries and joint-venture companies in 2010.

The Board of Directors recommended the proposed auditing fees for 2010 to shareholder Meeting's approval :

Audit Fees	2010 (proposed year)	2009
Annual audit fee	1,380,000	1,380,000
Review fee for financial statements of 3 quarters	450,000	450,000
Annual audit fee and 3 quarters of 11 subsidiaries and joint-venture companies	1,157,050	1,446,000
Total	2,987,050	3,276,000

Mr. Bordin Krittiyarangsan, a shareholder, suggested that the Audit Fee of the Company was quite high when compared with some companies.

The Chairman explained that the Auditor and the Audit Fee had already passed the consideration of the Audit Committee by selecting from several auditors. The Committee agreed that the auditors were experienced auditors with good team, including proposing suitable price when compared with other auditors.

Thus, when there was no shareholder provided any additional suggestion, the Chairman asked the meeting to consider approval of the appointment of the Auditor and Audit Fee.

Resolution The meeting approved the appointment of Mr. Aumpon Jumngwat C.P.A. No. 4663, or Miss Wanraya Puttasatien C.P.A. No.4387, or Mr. Narit Saowaluksakun C.P.A. No.5369 of S. K. Accountant Services Co., Ltd. to be the Company's Auditor for 2010 with the annual audit fee of Baht 1,380,000 (One Million, Three Hundred and Eighty Thousand Baht), and the Review Fee of three quarters of Baht 450,000 (Four Hundred and Fifty Thousand Baht) with the following majority votes :

Approved	Amount	335,249,185	votes	accounted for	99.88%
Disapproved	Amount	367,700	votes	accounted for	0.11%
Abstained	Amount	50,000	votes	accounted for	0.01%

There were a total of 103 shareholders attending the meeting.

Agenda 7 Other issues (if any)

- None -

Mr. Sathaporn Pangnirundr, the shareholder, proposed that to solve the problems of the subsidiaries and joint-venture companies which had posed the loss to the operation the Company reduce the shareholding portion in order to not to include the operating result into the Company's financial statement. He also suggested that the Company consider issuing warrant to the existing shareholders to replace the abstention of the dividend payment in the past two years.

Mr. Suchet Sittthichai kasem suggested that the Board of Directors consider proposing remained unsold shares the existing shareholders

The Chairman of the meeting thanked for the opinions and would propose to the Board of Directors for further consideration.

When there was no further question or additional suggestion, the Chairman, then, thanked all shareholders and closed the meeting.

The meeting adjourned at 16.30 hrs.

Signed.....Chairman of the meeting
(Mr.Swake Srisuchart)

Certified authentic

Signed.....
(Mr.Swake Srisuchart) (Mr.Amnuay Karnjanopas)
Director Director

Recorded by

Signed.....
(Mr.Thada Chumasaratul)
Company Secretary