

- Translation -

Minutes of the Annual Ordinary General Meeting of Shareholders for the Year 2019

of

SC Asset Corporation Public Company Limited,

held on Thursday, 25 April 2019, at 14.00 hours,

at the Auditorium Room, 9th Floor, Shinawatra Tower III,

No.1010 Viphavadi Rangsit Road, Chatuchak Sub-district,

Chatuchak District, Bangkok

At the time of the commencement of the 2019 Annual General Meeting of Shareholders, there were 188 shareholders present in person, representing 55,248,797 shares, equivalent to 1.32% of the total issued shares, and 272 proxies attended the meeting, representing 3,378,165,225 shares, equivalent to 80.83% of the total issued shares. In total, 460 shareholders and proxies attended the meeting, holding a total of 3,433,414,022 shares, or equivalent to 82.15% of the total 4,179,624,512 issued shares at the Record Date. During the Meeting, there were 30 more shareholders present in person, representing 364,173 shares, equivalent to 0.0087% of the total issued shares and 41 more shareholders by proxy, representing 3,003,098 shares, equivalent to 0.0719% of the total issued shares. In conclusion, there were total 531 shareholders and proxies attended at this 2019 Annual General Meeting of Shareholders, holding a total of 3,436,781,293 shares or equivalent to 82.23% of all issued shares at the Record Date, which constituted a quorum pursuant to the Articles of Association of SC Asset Corporation Public Company Limited (“**Company**”).

Mr. Rath Kitivejsoth, the Chairman of the Board of Directors, presided over the Meeting. Present at the Meeting were 9 directors, and some of them also took office as member in a sub - committee of the Company. Currently, as of the date at the Annual General Meeting of Shareholders for the Year 2019 date, the Company had 5 sub-committees; i.e.,

- 1) The Executive Committee,
- 2) The Audit Committee
- 3) The Nomination and Remuneration Committee
- 4) The Corporate Governance and Sustainable Development Committee
- 5) The Risk Management Committee.

In this regard, there were 9 directors out of 9 directors of the total Board members attending the Meeting or equivalent to 100%. The names of directors were as follows:

1. Mr. Rath Kitivejsoth Chairman of the Board of Directors and Independent Director
2. Mr. Nuttaphong Kunakornwong Vice – Chairman of Director/ Member of the Executive Committee/ Member of the Corporate Governance and Sustainable Development Committee/ Member of the Risk Management Committee and Chief Executive Officer
3. Mr. Kunodom Thammaphornphilas Director/ Chairman of the Audit Committee/ Member of the Nomination and Remuneration Committee and Independent Director
4. Mr. Precha Sekhararidhi Director/ Chairman of the Corporate Governance and Sustainable Development Committee/ Chairman of the Risk Management Committee/ Member of the Audit Committee and Independent Director
5. Mr. Prasert Samanawong Director/ Chairman of the Nomination and Remuneration Committee/ Member of the Audit Committee/ Member of the Risk Management Committee and Independent Director
6. Mr. Nathpath Ouajai Director/ Member of the Executive Committee and Member of the Nomination and Remuneration Committee
7. Mr. Songsak Premsuk Director/ Member of the Executive Committee/ Member of the Corporate Governance and Sustainable Development Committee and Independent Director
8. Mrs. Vilasinee Puddhikarant Director/ Member of the Executive Committee and Independent Director
9. Mr. Attapol Sariddipuntawat Director / Member of the Executive Committee / Member of the Risk Management Committee and Chief Corporate Officer

In addition, there were 3 executives in charge of each particular line of activities, holding the first four positions including the Company Secretary attending the meeting as follows.

1. Mrs. Pradthana Patsaman Chief Financial Officer
2. Mr. Vitit Visalpattanasil Chief Accounting Officer
3. Mr. Somboon Kuptimanus Chief Legal Officer/ Head of Compliance Unit and Company Secretary

In this Meeting, **Mrs. Anothai Leekitwattana, Ms.Wannawat Kujareewanich and Ms.Peerada Ratchaiboon** representatives of the audit firm – Pricewaterhouse Coopers ABAS Company Limited, was invited to clarify matters related to the Company's financial statements.

Regarding the examination of votes for each agenda item, **Mr. Sumethee Innhu**, an independent legal consultant, who had no vested interest in the Company, was invited to act as shareholder watchdog to ensure the transparency of voting procedures, and to facilitate the meeting to proceed in a transparent and lawful manner and in accordance with the Company's Articles of Association.

The shareholders had been informed of voting procedure as well as the counting of the votes as follows:

Voting Procedure

1. In casting their votes, the shareholders would use ballots handed out by the Company's staff during registration prior to the meeting. Each shareholder had a number of votes equal to the number of shares he/she holds,
2. In casting their votes, the shareholders shall affix a mark on ballots represent a single opinion only, either "Approve", "Disapprove" or "Abstain". In the event there was more than one type of vote casting in the ballot of any agenda or the ballot had been crossed – out / amended to symbol or content without signature, such ballot shall be deemed as void and not to be counted.
3. After the explanatory statements of the Company's director(s) in each agenda item, the Chairman would ask if there were any questions and gave the shareholders an opportunity to speak out. Any shareholder who wished to express his/her opinions should raise his/her hand, introduced himself/herself, and informed the number of shares he/she holds, and then aired his/her views. If none of the shareholders begged to differ with an opinion of the Board of Directors in each agenda item i.e. there was no

disagreement or abstention from the shareholders, it would be considered as agreed or approved. The vote result would be announced to the meeting on each agenda.

4. If any shareholder disapproved with a matter proposed by the Board of Directors or would like to abstain from vote casting in a certain agenda item, they had to raise their hand to confirm such when that matter was brought up for consideration. In this case, the Chairman would ask them to deliver the ballots, as handed out by the meeting staff during registration, prior to proceeding the agenda item in question, and the meeting staff would count how many there were “Approve”, “Disapprove” and “Abstain” votes and announced such voting results at the meeting.
5. In an agenda item for the election of directors replacing those retired by rotation, the shareholders might disapprove with some persons nominated for the election to the Board of Directors of the Company. To enable shareholders to freely express their opinions, those who are nominated would be asked to be temporarily out of the conference room. To ensure transparency, every shareholder presenting at the meeting would be asked to vote by ballot, whether to approve or disapprove or abstain, for the election of the Board of Directors on an individual basis, by using the ballots the meeting staff handed out to shareholders during registration.
6. To obtain the rapidity of the proceeding of the meeting in the agenda item for the election of directors replacing those retired by rotation, the Company would collect ballots at the same time after vote casting for the election of three directors is finished, thereby helping reduce substantial time of ballot compilation and quicken the counting process.

Counting of the Votes

1. One share shall have one vote. Unless the law or the Company's Articles of Association stipulated otherwise, which the Chairman shall inform the Meeting before voting in each agenda. In general case, the resolution shall be passed by a simple majority vote of the shareholders attending the meeting and casting their vote.
2. The Company used the barcode system for registration and vote counting to facilitate the meeting, which helps reduce time in those processes and get fast results. Voting results for each agenda item, resolved by the meeting, would be shown immediately after vote casting.
3. In case of proxy: The grantors have already indicated their votes in the proxy form whether “Approved”, or “Disapproved”, or “Abstained” in any agenda item. The proxies, therefore, do not have the right to vote in the ballots therein. In the event a proxy is given to the Company's independent director and delivered such proxy prior to the commencement of the meeting, the Company would record his/her votes, in accordance with his/her wish or instructions, into the computer for vote counting.

4. According to vote-compiling procedures, “Disapprove”, “Abstain” or “Ineligible to vote” and “Void Ballots” would be calculated and deducted out of the total number of votes as the stipulated resolution and processing vote results for each agenda item.

Any shareholders who did not understand the voting procedures were welcome to get clarification from the meeting staff.

As for this Meeting, a live broadcast was conducted and disseminated as Clip File via the Company’s website i.e. www.scasset.com for the attention of interested shareholders who are unavailable to attend the meeting. The Meeting would be carried on in Thai. If there were any foreign shareholder having any query, the Company would provide a translator who will translate English into Thai and vice versa.

The Chairman thereafter proceeded to conduct the meeting in accordance with the agenda items listed below.

Agenda 1 Matters to be informed

The Chairman informed the meeting that, on behalf of the Board of Directors, the management, and the employees of SC Asset Corporation Public Company Limited, it was his great pleasure to welcome shareholders, and he thanked shareholders for their time attending the meeting in person. He moreover stated that as the Company gave shareholders an opportunity to send questions for this meeting in advance regarding a significant matter in each agenda item as well as about other matter information via the Company’s website in corporate section (www.scasset.com) from 19 September 2018 to 31 March 2019. However, no question had been submitted and the Company reported this matter to the Stock Exchange of Thailand (SET) via its website for the shareholders’ acknowledgement on the 1 April 2019.

The Meeting acknowledged accordingly.

Agenda 2 To consider and adopt the Minutes of the 2018 Annual General Meeting of Shareholders held on 23 April 2018

The Chairman proposed the meeting to adopt the Minutes of the 2018 Annual General Meeting of Shareholders held on 23 April 2018 (details as shown in Attachments 1 – sent together with the Notice of the 2019 Annual General Meeting of Shareholders).

The Chairman then invited questions and, as there was no shareholder raising any further inquiries or comments.

This matter required affirmative resolution by a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: The Meeting considered and resolved to adopt the Minutes of the 2018 Annual General Meeting of Shareholders held on the 23 April 2018, by majority vote as shown hereunder:

- Approved 3,435,582,760 votes, equivalent to 100.0000 percent of total number of votes of shareholders attending and casting their votes.
- Disapproved 0 votes, equivalent to 0.0000 percent of total number of votes of shareholders attending and casting their votes.
- Abstained 10,000 votes, not constituted as voting base.
- Void ballots 0 votes, not constituted as voting base.
- Ineligible to Vote 0 votes, not constituted as voting base.

Agenda 3 To consider and certify the Board of Directors' report on the operating performance of the Company for the year 2018

Mr. Nuttaphong Kunakornwong, the Chief Executive Officer, reported to the meeting on summary of the Company's operation of 2018, which could be summarized as follows:

1. The Company's operating result in 2018

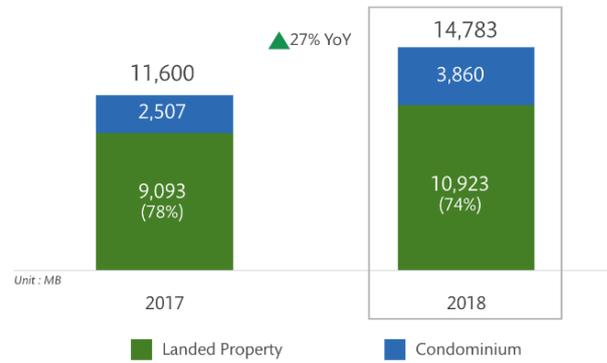
Overall Income

- In 2018, the Company earned the overall income of 15,647 Million Baht, an increase of 25% YoY.

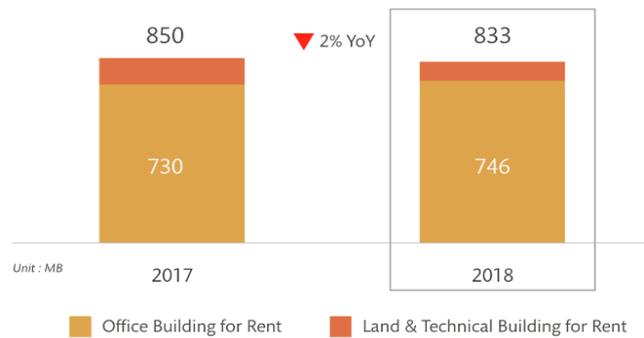
Operating Revenues

- In 2018, the Company earned the operating revenues of 15,616 Million Baht, an increase of 25% YoY, the details of which are as follows:

Revenues from sales: 14,783 Million Baht, an increase of 27% YoY, compared with 11,600 Million Baht in 2017.



Revenues from rents and services: 833 Million Baht, a decrease of 2% YoY, compared with 850 Million Baht in 2017.

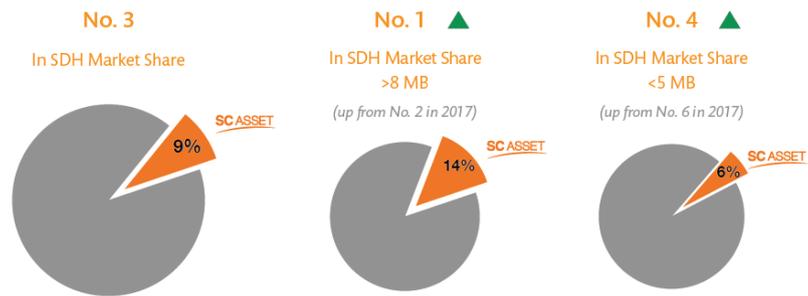


Presales



- In 2018, the Company earned 15,022 Million Baht in presales, a decrease of 2% YoY, compared with 15,278 Million Baht in 2017.

MARKET SHARE FOR SINGLE DETACHED HOUSES PRESALES 2018



- The Company occupied 9% in total single detached house market share.
- The Company occupied 14% in single detached house for the price range of over 8 Million Baht market share.
- The Company occupied 6% in single detached house for the price range of less than 5 Million Baht market share.

Net Profit

- In 2018, the Company posted an operating net profit of 1,782 Million Baht, an increase of 42% YoY percent, which was 11.4% of total income.

Dividend per Share

- In 2018, the Company proposed to pay the dividend per share at the rate 0.16 Baht per share.

Financial Position



Debt to Equity Ratio (D/E)	2018	1.63
	2017	1.58

- In 2018, the Company owed the total asset of 42,574 Million Baht, an increase of 11% YoY, divided as; the total liabilities of 26,369 Million Baht, an increase of 12% YoY, and the total equity of 16,205 Million Baht, an increase of 9% YoY.
- In 2018, the Debt to Equity Ratio was at 1.63.

Projects Launched

- In 2018, the Company had total 57 existing projects, resulting in the total value of 54,835 Million Baht, divided as; 46 Low Rise Projects and 11 Condominium Projects.

Incorporation of new subsidiaries

- In 2018, the Company had incorporated 2 new subsidiaries as follows:
 1. SC NNR 1 Company Limited, the joint venture between the Company and Nishitetsu.
 2. SC Alpha Inc., located in the United State of America.

Awards for the Year 2018

- SET Sustainability Award 2018 was bestowed to the Company under the category of “Outstanding”, which Thai publicly listed companies have been taken into account and the Company was classified in the Market capital between 10,000 – 30,000 Million Baht.
- Thailand Sustainability Investment 2018 (THSI) was bestowed to the Company to represents the Company classified as the “Sustainable Share” which the Company has achieved this award on a fourth consecutive year.
- SET Award 2018 was bestowed to the Company under the category of “Outstanding Investor Relations Awards”,
- Additionally, in 2018, the Company has awarded in other fields such as corporate governance, operating result and project quality.

2. Sustainability Development Report in 2018

The Concept of short-term and long-term growth in economic, social and environment has been employed by the Company in regard with the conducting its business. In this regard, the Company has realized that all stakeholders must be involved for the Company’s business operation. However, the Company has undertaken to all closed stakeholders as follows:

Employee: In 2018, In order to become a Living Solutions Provider, the Company has streamlined its new corporate culture and announced to all employees. The Company needs to adapt itself to keep up with the rapid changes of global trends and human’s behavior so the Company would apply the innovation into the business and service providing in order to meet the consumers’ life style. To achieve this goal, the Company had considered to streamline the corporate culture in order to create the employees’

awareness of the rapid change so that the employees could possess the quality of being a Living Solutions Provider. The creation of new corporate culture will be campaigned throughout the year of 2019 to make all employees have courage, collaboration, care and continuous improvement.

Customer: With the concept of “Human Centric”, the products and services has been built and developed in order to meet the customer’s demand. The customers’ satisfactory has been assessed in term of products, after-sale services or the repairing services, and such assessment results shall be analyzed to further improve for the better products and services. The Company has established the specific departments to work on the creation and development of new products that genuinely meet the demand of customers. Besides, each group of customers always has its own requirement such as singles group or animal lover group, the products and services therefore must satisfy their requirements specifically. Such producing of products to specific group also encourages the Company’s employees to continuously improve themselves.

The Company has established SC Able Company Limited (“SC Able”) for the purposes as follows:

- 1) To provide the repair services as well as after-sales services to the Company’s customers in order to improve the standard of after-sales service to be a complete, fast, and efficient.
- 2) To establish an occupational training institution namely “ABLE ACADEMY”, with co-creation with business partners. This Academy was to provide training courses to the Company’s employees and contractors. These included the analysis case studies in order to improve the repair and maintenance of the Company’s products.
- 3) Community Management, after the house ownership is completely transferred, SC Able would take over to manage the village juristic board for a continuously and sustainably good after-sales service.

Last year, the Company used many innovations to develop products and services, including the development of application platform so-called “Bann Rue Jai” on mobile device. This application was developed for requesting the repairing service or other services. Besides, many features have been launched via application on a quarterly basis. For example, “Rue Jai Subscription” has been launched in last quarter for providing housework services such as air conditioner cleaning service, gardening service and cleaning service etc., and all customers can use this application by paying monthly service fee.

Business Partner: The Company places an importance to the collaboration with its business partners by frequently holding forums to welcome feedbacks, and to announce the Company's directions. To achieve a sustainable growth in parallel with its business partners, the Company therefore uses the criteria regarding the quality of to help business partners relieve the guarantee conditions, increase the word quantity in order to motivate business partners to produce and deliver the quality products to the Company.

"FRIENDS@YOUR FENCE" Project has been arranged. This project aimed to get rid of overflowing closets problems and it was cooperated between SC's Families, Contractors and workers. Pop – Up Stores have been set up, and workers were given 2,000 points in order to exchange such points to cloths or household stuffs. This project was not only brought a pride to donors and recipients, it also could help reduce the Carbon Footprint of 37,800 Kg.CO2e, from the dumping the cloth.

Anti - Corruption Policy and Measure: In 2018, the Company was certified as member of the Thailand's Private Sector Collective Action Coalition against Corruption. During the year, No Gift Policy has also been approved and informed to the Company's employees and business partners that the Company prohibits all level of employees to offer or receive Gift during any festive occasions. This No Gift Policy has been prescribed to create transparency in business conduct and to reduce possible burden which may induce corruption.

3. Business Plan in 2019 - 2022

According to the Company's announcement in the beginning of this year, the core concept is "Next is Now", which means making the future happen right now. The Company places an importance to 3 aspects as Profit Growth, Quality and Living Solution Providers.

Revenue Target in 2019

Revenue: 19,000 Million Baht, an increase of 22%, divided as; the revenue derived from low-rise projects shall approximately take 60%, from condominium projects shall approximately take 35%, and from rents and services shall approximately take 5%.

Presales: 22,000 Million Baht, an increase of 46%, divided as; the presales derived from low-rise projects shall approximately take 50%, from condominium projects shall approximately take 50%.

Net Profit: 2,000 Million Baht, an increase of 10%

Next Project Launched in 2019

13 new projects, resulting in the total value of 22,700 Million Baht, divided as;

- 9 Low Rise Projects, with the total value of 6,500 Million Baht
- 4 Condominium Projects, with the total value of 16,200 Million Baht

Prior to the casting of the vote, there was a shareholder namely Mr. Porntep Luesubsook, shareholders' right protection volunteer as a proxy from Thai Investors Association raised 2 queries as follows:

1. The Company aims to make the profit growth making higher profit according to the Company's 2019-2022 directions, in other words, the Company aims to increase a profit while reducing its debts in order to make the profit growth continuously. However, having considered Debts to Equity Ratio (D/E Ratio) during past three years, D/E Ratio has been increasing. How to make the profit growth and reduce debts in order to accomplish the Company's plans?

Mr. Nuttaphong Kunakornwong clarifies that the Company now emphasized the sustainably growth. Therefore, the consideration of investment and debts issues must be considered simultaneously. Currently, the Company drove its business by using the means called "Objectives & Key Results (OKRs) which a monthly meeting regarding to the OKRs has been arranged. Furthermore, the Company arranged the meeting 1 time per 2 weeks in order to mutually consider for investment of land purchasing, so the investment could promptly be adjusted. With this regard, the Company would consider investing only if the revenue was likely to achieve target, on the other hand, if the revenue tended not to achieve the Company's target, the investment shall be adjusted. Moreover, the Company would also consider whether products have a high level of risks or competition, if so, such portfolio of investment of risky products would be reduced. The Company would focus more on investing of competitive products such as low-rise project.

In term of debts, debts ratio in this year and next year would approximately be 1.6 – 1.7 due to the land investment in previous time. This was because property Development sector requires time to develop and receive profit back. At the end of 2022, the Company expected that debts ratio would be decreased meanwhile D/E Ratio was supposed to be decrease as well. As aforesaid, the Company would carefully invest and grow in order to achieve the target.

2. Since the Company was certified as member of the Thailand's Private Sector Collective Action Coalition against Corruption (CAC) last year. Has the Company implemented regarding the Corruption Policy to its subsidiaries?

Mr. Attapol Sariddipuntawat replied that regarding to the corruption policy, although the Company was just certified as member of CAC in 2018, the Company has practically been performing pursuant to the Anti-Corruption Policy and Measure before declaring the intention to be member of CAC. The Company considered that Anti-Corruption Policy and Measure was one of core policy that could fortify the sustainable growth to the Company. Set Sustainability Award received by Stock Exchange of Thailand was one of the proofs. Even though the Company has been given the Rising Star, the Company has developed and received "Outstanding" in previous year.

Furthermore, all subsidiaries of the Company have also applied the Company's Anti-Corruption Policy and Measure and had the same implementation as the Company.

This matter required affirmative resolution by a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: The meeting considered and resolved to approve the report of the Board of Directors on the 2018 performance of the Company, by a majority vote of the shareholders attending the meeting and casting their votes as shown hereunder:

- Approved 3,432,655,627 votes, equivalent to 100.0000 percent of total number of votes of shareholders attending and casting their votes.
- Disapproved 0 votes, equivalent to 0.0000 percent of total number of votes of shareholders attending and casting their votes.
- Abstained 3,863,810 votes, not constituted as voting base.
- Void ballots 0 votes, not constituted as voting base.
- Ineligible to Vote 0 votes, not constituted as voting base.

Agenda 4 To approve the 2018 Financial Statements for the year ended 31 December 2018

Mr. Attapol Sariddipuntawat, the Chief Corporate Officer, presented a summary report of 2018 Financial Statements for the year ended 31 December 2018, which were already examined without any condition by Mrs. Anothai Leekitwattana, a certified public accountant, license number 3442, from PricewaterhouseCoopers ABAS Company Limited, and were already approved by the Audit Committee

(as detailed in Enclosure 2, the 2018 Annual Report in form of QR Code and the summary of financial information, attached together with the Notice of the Meeting, for the shareholders' acknowledgement) containing the following subject matters:

(Unit: Baht)

Statement of Financial Position	Consolidated Financial Statements (Restated)		Separate Financial Statements (Restated)	
	2018	2017	2018	2017
Total Assets	42,573,812,130	38,498,161,787	38,830,485,700	36,651,794,233
Total Liabilities	26,368,697,303	23,582,734,112	23,783,774,312	22,738,356,593
Total Owners' Equity	16,205,114,827	14,915,427,675	15,046,711,388	13,913,437,640
Total Liabilities and Owners' Equity	42,573,812,130	38,498,161,787	38,830,485,700	36,651,794,233

(Unit: Baht)

Profit and Loss Statement	Consolidated Financial Statements (Restated)		Separate Financial Statements (Restated)	
	2018	2017	2018	2017
Total Operating Revenues	15,615,962,186	12,450,194,739	13,723,842,965	11,229,308,250
Total Operating Cost	(10,187,840,550)	(7,991,810,578)	(9,045,779,084)	(7,270,213,915)
Total Income for the Years	1,774,168,010	1,255,796,881	1,622,108,826	1,153,648,038
Total Comprehensive Income for the Years	1,773,322,230	1,261,389,801	1,622,108,826	1,159,240,958
Basic Earnings Per Share and Diluted Earnings Per Share (Unit : Baht)	0.4263	0.3011	0.3881	0.2760

There were positive and negative factors that affected the operating performance as well as the financial status of the Company, details were as follows;

Positive factors

1. Export and Tourism was considered as one factor that drove the business conduct and the Company's financial position.

2. Mega projects investment by the government was the construction of infrastructure of country invested by government in Bangkok and all other provinces.

3. Interest rate was another important factor because the interest rate remained unchanged, compared with the interest rate in the year 2017. Although there was a change in interest rate at the end of last year, but the change was minor.

Negative Factors

1. Global economic condition directly and indirectly impacted the economics of Thailand due to the weakness of global economic, which eventually caused the negative impact the property development business sector.

2. Financial institutions' stringent credit risk policy has been announced by the Bank of Thailand in fourth quarter, regarding LTV rules. Although LTV would be effective on 1 April 2019, the financial institutions started to comply with the Bank of Thailand's guidelines.

3. Land acquisition and land budget has been considered as negative factor that affect the operating performance of property development business sector for consecutive years. The land acquisition was more challenge and the budget continued increased, so all of developers, including the Company, must cope these issues to be in line with the growth of business.

The Chairman then invited questions and, as there was no shareholder raising any further inquiries or comments.

This matter required affirmative resolution by a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

Resolution: The meeting considered and resolved to approve the 2018 financial statements for the year ended 31 December 2018 by a majority vote of the shareholders attending the meeting and casting their votes as shown hereunder:

- Approved 3,432,763,598 votes, equivalent to 100.0000 percent of total number of votes of shareholders attending and casting their votes.
- Disapproved 0 votes, equivalent to 0.0000 percent of total number of votes of shareholders attending and casting their votes.
- Abstained 3,863,810 votes, not constituted as voting base.
- Void ballots 0 votes, not constituted as voting base.
- Ineligible to Vote 0 votes, not constituted as voting base.

Agenda 5 To approve the dividends payment for the year 2018

The Chairman reported that the Company had the policy to pay dividends to shareholders at a rate of not below 40 percent of net profit after the deduction of corporate income tax. The said rate might be changed depending on the Company's performance, business expansion plans, liquidity, other necessities and business environment in the future, and the dividend will be allocated in the best interests of shareholders.

At the 2018 Annual General Meeting of Shareholders, the dividend was approved for the Company's performance for the year of 2017 paid in in cash at the rate 0.12 Baht per share. As for the Company's performance ended at 31 December 2018, the Company posted a net profit of 1,622,108,826 Baht (One Thousand Six Hundred Twenty Two Million One Hundred Eight Thousand Eight Hundred Twenty Six Baht) from the separate financial statements of the Company but the stated net profit was inclusive of a loss from the adjustment of the fair value of investment property in the amount of 1,537,260 Baht (One Million Five Hundred Thirty Seven Thousand Two Hundred Sixty Baht) which was not an actual loss. The net operating profit of the Company after inclusive of the loss from the adjustment of the fair value of investment property in the amount of 1,623,646,086 Baht (One Thousand Six Hundred Twenty Three Million Six Hundred Forty Six Thousand Eighty Six Baht) which is more than the net operating profit earned in 2017 (before adjustment and before deduction of the profit from the adjustment of the fair of investment property value), which was 1,114,701,730 Baht (One Thousand One Hundred Fourteen Million Seven Hundred One Thousand Seven Hundred Thirty Baht), at the amount of Baht 508,944,356 Baht (Five Hundred Eight Million Nine Hundred Forty Four Thousand Three Hundred Fifty Six Baht).

The Board of Directors deemed appropriate to pay dividends for the year 2018 at the rate of Baht 0.16 (Sixteen Satang) per share from the total number of 4,179,624,512 shares of the Company or equivalent to 41.03% of the net profit after the deduction of corporate income tax pursuant to the Company's dividend policy prescribing that the dividend payment shall not be below 40 percent of net profit after the

deduction of corporate income tax, totaling the dividends of 668,739,922 Baht (Six Hundred Sixty Eight Million Seven Hundred Thirty Nine Thousand Nine Hundred Twenty Two Baht).

The Company will set the Record Date for the shareholders, who entitle to receive the dividend, on 7 May 2019. The dividend payment date will be on 23 May 2019.

The Chairman then invited questions and, as there was no shareholder raising any further inquiries or comments.

This matter required affirmative resolution by a majority vote of shareholders attending the meeting and casting their votes.

Resolution: The meeting considered and resolved to approve the dividend payment for the year 2018 at the rate of Baht 0.16 (Sixteen Satang) per share, by a majority vote of shareholders attending the meeting and casting their votes as shown hereunder.

- Approved 3,436,617,408 votes, equivalent to 100.0000 percent of total number of votes of shareholders attending and casting their votes.
- Disapproved 0 votes, equivalent to 0.0000 percent of total number of votes of shareholders attending and casting their votes.
- Abstained 10,000 votes, not constituted as voting base.
- Void ballots 0 votes, not constituted as voting base.
- Ineligible to Vote 0 votes, not constituted as voting base.

Agenda 6 To consider and approve the appointment of the auditor and to fix the audit fee for the year 2019

The Chairman reported that, pursuant to Section 120 of the Public Company Act, B.E. 2535 (A.D. 1992) and under Clause 41(5) of the Company's by-laws, it was prescribed that one of the matters to be considered and approved at an annual general meeting of shareholders were the nomination and appointment of the auditor and the determination of the audit fee. The Board of Directors considered that PricewaterhouseCoopers ABAS Company Limited was qualified for the criteria and has good working standard acceptable to both domestic and international level and its audit fee was reasonable. The Board of Directors agreed to propose the nomination of 3 auditors from PricewaterhouseCoopers ABAS Company Limited for appointment as the Company's auditors in 2019 according to opinion given by the Audit Committee. In the Board of Directors' opinion, the auditors, importantly, bear no relation to or have no conflict of interest in the Company, subsidiaries, the management team, major shareholders or related parties; which

this will enable them to conduct audits with independence and to express their independent opinions on the Company's financial statements. Their details were as follows:

1. Mrs. Anothai Leekitwattana, Certified Public Accountant number 3442

She was approved by the majority votes of the shareholders attending the meeting and casting their votes as an auditor of the Company since 2015 and signed on the Company's Financial Statement since 2015 for 4 year, or

2. Mr. Paiboon Tunkoon, Certified Public Accountant number 4298

He was approved by the majority votes of the shareholders attending the meeting and casting their votes as an auditor of the Company since 2015, but he has never signed on the Company's financial statement, or

3. Ms. Sakuna Yamsakul, Certified Public Accountant number 4906

She has never approved by the majority votes of the shareholders attending the Meeting and casting their votes as an auditor of the Company (in replacement of Mrs. Nattaporn Phan-Udom who retired from her work)

Either said auditor would conduct audits and comment on the financial statements of the Company. In case those three auditors were not able to perform their work, PricewaterhouseCoopers ABAS Company Limited would appoint its proper, qualified and certified auditor to perform the audit and express an opinion on the Company's financial statements for the year 2019 in their place. The auditors' remuneration for the year 2019 including its quarterly financial statements was Baht 2,130,000 (Two Million One Hundred Thirty Thousand Baht), which was Baht 80,000 (Eighty Thousand Baht) higher than the year 2018. The auditors' remuneration fee is determined at the similar rate comparable to the same industry sector.

Should the Company use the audit services of PricewaterhouseCoopers ABAS Company Limited, its subsidiaries, excluding SC Alpha Inc., the subsidiaries registered in the United State of America, would also use those of a certified public accountant of PricewaterhouseCoopers ABAS Company Limited. Provided that, the Board of Directors would monitor and govern that the company's financial statement would be conducted and prepared according to the schedule. Other than the services of audit work on the financial statements, the Company and its subsidiaries did not use any services from both audit firms, or from any person or business relating to the auditors or the audit firms.

The Chairman then invited questions and, as there was no shareholder raising any further inquiries or comments.

This matter required affirmative resolution by a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: The meeting considered and resolved to appoint 3 auditors from the Pricewaterhouse Coopers ABAS Limited's, namely Mrs. Anothai Leekitwattana, Certified Public Accountant number 3442, or Mr. Paiboon Tunkoon, Certified Public Accountant number 4298, or Ms. Sakuna Yamsakul, Certified Public Accountant number 4906, act as the Company's auditors. In case all auditors were not able to perform their work, the PricewaterhouseCoopers ABAS Company Limited would appoint its proper, qualified and certified auditor to perform the audit and express an opinion on the Company's financial statements for the year 2019 in their place. The Company also determined the audit fee for the 2019 financial statements including its quarterly financial statements, in the amount of Baht 2,130,000 (Two Million One Hundred Thirty Thousand Baht), by a majority vote of the shareholders attending the meeting and casting their votes as shown hereunder.

- Approved 3,436,602,142 votes, equivalent to 99.9993 percent of total number of votes of shareholders attending and casting their votes.
- Disapproved 25,391 votes, equivalent to 0.0007 percent of total number of votes of shareholders attending and casting their votes.
- Abstained 10,000 votes, not constituted as voting base.
- Void ballots 0 votes, not constituted as voting base.
- Ineligible to Vote 0 votes, not constituted as voting base.

Agenda 7 To approve the election of directors replacing those retired by rotation, the designation of the authorized directors and the remuneration of the directors for the year 2019

7.1 To approve the election of directors replacing those retired by rotation

The Chairman reported that pursuant to Section 71 of the Public Company Act, B.E. 2535 and under Clause 20 of the Company's Articles of Association prescribing in every annual general meeting of shareholders, one-thirds (1/3) of the number of the directors at that time shall retire from the office; nevertheless, those directors retiring by rotation may be re-elected. In this year there were three directors, with the longest tenure in office, were due to retire, who are:

1. Mr. Nuttaphong Kunakornwong Vice-Chairman of Director / Chief Executive Officer

- | | |
|--------------------------------|---------------------------------|
| 2. Mr. Nathpath Ouajai | Director |
| 3. Mrs. Vilasinee Puddhikarant | Director (Independent Director) |

Before the scheduled meeting date, the Company gave shareholders an opportunity to nominate a person for director to be elected at the meeting, through the Company's website namely www.scasset.com, in the Corporate Menu, between 18 September 2018 and 31 January 2019. Nonetheless, none of the shareholders had nominated any qualified person, and the Company reported this matter to the Stock Exchange of Thailand via its website for shareholders' acknowledgement on 1 February 2019. This matter requires affirmative resolution with a majority vote and the election of directors shall be conducted on an individual basis.

Before proceeding vote casting, Mr. Nuttaphong Kunakornwong, Mr. Nathpath Ouajai and Mrs. Vilasinee Puddhikarant, who had a conflict of interest in this agenda, were invited to be temporarily out of the conference room, thereby allowing shareholders to vote independently up to their own decision.

In term of the nomination of the qualified person to be in position of directors, regulations and conditions including the qualification has been clearly set. The qualified person must possess qualification and experience in the fields contributable to the accomplishment of short – term and long - term business strategies. In addition, in process of nomination the independent director, the independent director must have the qualification as regulations stipulated by the Company and in accordance with Notification of the Capital Market Supervisory Board in order to enable the independent director to independently performs and expresses the opinion so that they can benefit to all stakeholders.

The Nomination and Remuneration Committee jointly made the assessment that all three nominated directors who will retire by rotation are qualified according to the prescribed requirements stated in Section 68 of the Public Limited Companies Act B.E. 2535, and did not lack the proper qualifications duly required by the Securities and Exchange Commission of Thailand and the Stock Exchange of Thailand, which might have made it not possible to entrust them to manage a publicly listed company. They were knowledgeable, proficient and possessed needed experience which was useful for the Company. They also were attentive and ethical. They additionally exercised honest and independent judgments that were independently from management and other interested parties. They had adequately devoted their time to perform the directorship duties for the companies in which they serve and are responsible for their roles.

The Board of Directors therefore proposed to the shareholders meeting the re-appointment all three nominated directors. Having considered Mrs. Vilasinee Puddhikarant, who was qualified to be independent director pursuant to the criteria prescribed by the Company, she has proved that throughout her term she has been capable to perform and express her opinions independently in accordance with relevant rules and regulations and benefit the Company. Details of directors replacing those retired by rotation as shown in projector the conference room and the attachments 4 – sent together with the Notice of the 2019 Annual General Meeting of Shareholders.

The voting procedure, the shareholders were asked to separately cast their votes for directors, one after another, by using ballots the meeting staff handed out during registration. For the rapidity of the proceeding of the meeting, the Company would collect ballots for counting at the same time after the separate votes for three individual directors were finished, and thereafter, the Company would announce the vote results by person, starting from:

1. Mr. Nuttaphong Kunakornwong
2. Mr. Nathpath Ouajai
3. Mrs. Vilasinee Puddhikarant

The Chairman then invited questions and, as there was no shareholder raising any further inquiries or comments.

The election of a directors required affirmative resolution by a majority vote of the shareholders attending the meeting and casting their votes.

Resolution: The meeting considered and resolved to elect a director on an individual basis, by a majority vote of the shareholders attending the meeting and casting their vote as shown hereunder.

1. The meeting approved to re-elect **Mr. Nuttaphong Kunakornwong**, Vice-Chairman of the Board of Directors / Member of the Executive Committee / Member of the Corporate Governance and Sustainable Development Committee / Chief Executive Officer, to resume his seat for another term of office by a majority vote as follows.

- Approved 3,436,026,335 votes, equivalent to 99.9799 percent of total number of votes of Shareholders who attended and cast their vote.
- Disapproved 689,519 votes, equivalent to 0.0201 percent of total number of votes of Shareholders who attended and cast their vote
- Abstained 10,000 votes, not constituted as voting base
- Void ballots 0 votes, not constituted as voting base
- Ineligible to Vote 0 votes, not constituted as voting base

2. The meeting approved to re-elect **Mr. Nathpath Ouajai**, Director/ Member of the Executive Committee/ Member of the Nomination and Remuneration Committee, to resume his seat for another term of office by a majority vote as follows.

- Approved 3,435,108,616 votes, equivalent to 99.9532 percent of total number of votes of Shareholders who attended and cast their vote.
- Disapproved 1,607,238 votes, equivalent to 0.0468 percent of total number of votes of Shareholders who attended and cast their vote
- Abstained 10,000 votes, not constituted as voting base
- Void ballots 0 votes, not constituted as voting base
- Ineligible to Vote 0 votes, not constituted as voting base

3. The meeting approved to re-elect **Mrs. Vilasinee Puddhikarant**, Director/ Member of the Executive Committee (Independent Director) to resume her seat for another term of office by a majority vote as follows.

- Approved 2,961,765,409 votes, equivalent to 86.1803 percent of total number of votes of Shareholders who attended and cast their vote.
- Disapproved 474,942,289. votes, equivalent to 13.8197 percent of total number of votes of Shareholders who attended and cast their vote
- Abstained 18,156 votes, not constituted as voting base
- Void ballots 0 votes, not constituted as voting base
- Ineligible to Vote 0 votes, not constituted as voting base

7.2 To determine the authorized directors of the Company

The Chairman reported that according to the agenda item 7.1, the meeting resolved of a majority vote to re-elect three directors who retired by rotation to resume their seats for another term of office.

The Board of Director therefore opined to determine the authorized directors of the Company as same as its registration at the Ministry of Commerce as follows;

“Mr. Nuttaphong Kunakornwong, Mr. Nathpath Ouajai, Mr. Attapol Sariddipuntawat, any two of these three directors co-sign their names and affix the company seal.”

The Chairman then invited questions and, as there was no shareholder raising any further inquiries or comments.

The determination of authorized directors required affirmative resolution of a majority vote of the total number of votes of shareholders attending and casting votes at the meeting.

Resolution: The meeting considered and resolved to determine the authorized directors of the Company as proposed by the Board of Director, with a majority vote, as shown hereunder.

- | | | | | | |
|----------------------|---------------|--------|---------------|---------|---|
| - Approved | 3,427,061,467 | votes, | equivalent to | 99.9977 | percent of total |
| | | | | | number of votes of Shareholders who attended and cast their vote. |
| - Disapproved | 77,200 | votes, | equivalent to | 0.0023 | percent of total |
| | | | | | number of votes of Shareholders who attended and cast their vote |
| - Abstained | 10,000 | votes, | | | not constituted as voting base |
| - Void ballots | 0 | votes, | | | not constituted as voting base |
| - Ineligible to Vote | 9,589,843 | votes, | | | not constituted as voting base |

7.3 To fix the remuneration of the Board of Directors

The Chairman reported that, at the 2018 Annual General Meeting of Shareholders, the meeting approved the director remuneration within the limit of Baht 10,000,000 (Ten Million Baht), and the actual remuneration payment was Baht 8,980,000 (Eight Million Nine Hundred Eighty Thousand Baht) consisting of salary, bonus and meeting allowance (none of other kind of remuneration), which excluding those of the directors who hold executive positions in the Company.

In 2019, the Nomination and Remuneration Committee considered the remuneration of the Board of Directors appropriately and discretionarily basing on the comparative rate with others in the same industry and the meeting plans of each committee in the year 2019, including business expansion and growth of the Company's profit, the Committee proposed to determine the 2019 remuneration of the Board of Directors not to exceed Baht 10,000,000 (Ten Million Baht) which is equivalent to the year 2018.

Details of the of the Board of Directors' remuneration consisting of salary, bonus and meeting allowance (none of other kind of remuneration), which excluding those of the directors who hold executive positions in the Company are as follows;

(Unit: Baht/Person)

Remuneration for Directors	Position	2019 (Proposed Year)	2018	2017
Monthly meeting allowance	Chairman of Board of Directors	150,000	150,000	150,000
	Director	None	None	None
Salary	Chairman of Board of Directors	None	None	None
	Authorized Director (excluding executive directors)	30,000	None	None
	Director	None	None	None
Meeting allowance (Only Directors attending the meeting) (Person/Meeting)	Chairman of Board of Directors	None	None	None
	Directors	25,000	25,000	25,000
	Executive Directors	None	None	None
Bonus (Excluding executive directors)	Chairman of Board of Directors	600,000	600,000	600,000
	Chairman of the Sub-Committee/ Authorized Director	550,000	550,000	550,000
	Directors	500,000	500,000	500,000
Other Remuneration	Chairman of Board of Directors	None	None	None
	Directors	None	None	None

Remark: Bonus for the directors for the year 2019 is solely estimated amount which is equivalent to bonus paid in 2018. However, the amount of bonus stipulated may be subject to change by the Nomination and Remuneration Committee consideration depending on operating result of the Company ended 31 December 2019. Notwithstanding the forgoing, the 2019 bonus for director shall not be exceeding the amount approved by the 2019 Annual General Meeting of Shareholders.

(Unit: Baht/Person)

Remuneration for Members of Sub - Committee	Position	2019 (Proposed Year)	2018	2017
Meeting allowance (Only Directors attending the meeting) (Person/Meeting)	Chairman of Sub-Committee	30,000	30,000	30,000
	Member of Sub-Committee	25,000	25,000	25,000
	Director who holds an executive position	None	None	None
Other Remuneration	Director	None	None	None

As all directors, excluding executive directors, vested interest in this agenda item, they were not eligible to vote.

The Chairman then invited questions and, as there was no shareholder raising any further inquiries or comments.

This matter required affirmative resolution by a vote of not less than two-thirds of the total number shareholders attending the meeting.

Resolution: The meeting considered and resolved to approve to fix the remuneration of the Board of Directors within the limit of Baht 10,000,000 (Ten Million Baht) by the affirmative resolution of not less than the two-thirds vote of shareholders attending the meeting as shown hereunder.

- Approved 3,436,615,348 votes, equivalent to 99.9964 percent of total number of votes of shareholders attending the Meeting.
- Disapproved 77,200 votes, equivalent to 0.0022 percent of total number of votes of shareholders attending the Meeting.
- Abstained 10,000 votes, equivalent to 0.0003 percent of total number of votes of shareholders attending the Meeting.
- Void ballots 0 votes, equivalent to 0.0000 percent of total number of votes of shareholders attending the Meeting.
- Ineligible to vote 37,968 votes, equivalent to 0.0011 percent of total number of votes of shareholders attending the Meeting.

Agenda 8 To approve the issuance and offering the warrants to purchase the Company's ordinary shares ("Warrant") to directors and employees of the Company and Company's subsidiaries, in the amount not exceeding 40,000,000 units (ESOP Grant III).

Mr. Attapol Sariddipuntawat reported that in order to retain valuable human resource of the Company and the Company's subsidiaries and to motivate the director and employees to perform their duties in the best interest of the Company and the Company's subsidiaries. In addition, the program was to reward the directors and employees for their work hard and dedication, which have contributed the growth of the Company and the Company's subsidiaries.

The Nomination and Remuneration Committee has considered that the issuing and offering of the warrants to purchase the Company's ordinary shares could motivate the directors and employees of the Company and the Company's subsidiaries to work and dedicate with the Company and the Company's subsidiaries in the long term.

Having considered the ESOP – Grant III, The Board of Directors has agreed with the Nomination and Remuneration Committee’s opinion that the issuing and offering of the Warrants was appropriate and proposed to the meeting of shareholder to consider and approve the issuing and offering of the Warrants to purchase the Company’s ordinary shares for the allotment to the directors and employees in the amount not exceeding 40,000,000 units (ESOP - Grant III) or equivalent to 0.96 percent of the total paid-up share of the Company, details are as follows;

<u>Offering Price per Unit</u>	Baht 0 (zero Baht)
<u>Offering Period</u>	The offering shall be completed within one year from the date of issuance and offering of the Warrants under the Program
<u>Terms</u>	Not exceeding 5 years from the date of issuance and offering
<u>Number of Reserved Shares</u>	Not exceeding 40,000,000 shares (at the par value of Baht 1) or 0.96 percent of the total paid-up shares.
<u>Exercise Ratio</u>	One warrant per one ordinary share.
<u>Exercise Price</u>	The weight average closing of the Company’s shares trade on the Stock Exchange of Thailand during the period of 15 consecutive working days prior of the day Shareholders’ Meeting, (no discount from the market price).

To cast this agenda, all directors and executives, who vested interest for being offered the warrant to purchase the ordinary shares, were not eligible to vote.

The Chairman then invited questions and, as there was no shareholder raising any further inquiries or comments.

This matter required affirmative resolution by a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote and must not be opposed by shareholders with an aggregate number of shares exceeding ten (10) percent of all eligible votes.

Resolution: The meeting considered and resolved to approve the issuing and offering of the warrants to purchase the Company’s ordinary shares (“Warrants”) to directors and employees of the Company and the Company’s subsidiary in the amount not exceeding 40,000,000 units, by a vote of not less than three-quarters of shareholders attending the meeting and having the right to vote, and there

was no shareholder with an aggregate number of shares exceeding 10 percent of all eligible votes opposed as shown hereunder.

- Approved 3,409,155,967 votes, equivalent to 99.9404 percent of total number of votes of shareholders attending and having the right to vote.
- Disapproved 2,024,438 votes, equivalent to 0.0593 percent of total number of votes of shareholders attending and casting their vote.
- Abstained 10,000 votes, equivalent to 0.0003 percent of total number of votes of shareholders attending and having the right to vote.
- Void ballots 0 votes, equivalent to 0.0000 percent of total number of votes of shareholders attending and having the right to vote.
- Ineligible to vote 25,588,079 votes, not constituted as voting base.

Agenda 9 To approve the allotment of newly issued ordinary shares in the amount not exceeding 40,000,000 shares at the par value of Baht 1 (One Bath) each to be reserved for the exercise of the Warrants (ESOP - Grant III)

The Chairman reported that according to the approval of the issuing and offering of the warrants to purchase the Company's ordinary shares ("Warrants") to directors and employees of the Company and Company's subsidiaries described in Agenda Item 8 above, the Company shall then allot ordinary shares in the amount not exceeding 40,000,000 shares, at par value of Baht 1 (One Bath) each, to be reserved for the exercise of the Warrants to the Company's directors and employees (ESOP – Grant III).

The Board of Director deems appropriate to allot unpaid shares in the amount not exceeding 40,000,000 shares at a par value of Baht 1 each to be reserved for the exercise of the Warrants to directors and employees of the Company and the Company's subsidiary.

To cast this agenda, all directors and executives, who vested interest for being offered the warrant to purchase the ordinary shares, were not eligible to vote.

The Chairman then invited questions and, as there was no shareholder raising any further inquiries or comments.

This matter required affirmative resolution by a majority vote of shareholders attending the meeting and casting their votes.

Resolution: The meeting considered and resolved to approve the allotment of unpaid shares in the amount not exceeding 40,000,000 shares at par value of Baht 1 (One Baht) each to be reserved for the exercise of the Warrants (ESOP – Grant III) by a majority vote of the shareholders attending the meeting and casting their votes as shown hereunder.

- Approved 3,409,233,167 votes, equivalent to 99.9429 percent of total number of votes of shareholders attending and casting their vote.
- Disapproved 1,947,238 votes, equivalent to 0.0571 percent of total number of votes of shareholders attending and casting their vote.
- Abstained 10,000 votes, not constituted as voting base.
- Void ballots 0 votes, not constituted as voting base.
- Ineligible to vote 25,588,079 votes, not constituted as voting base.

Agenda 10 To approve the offering and the allocation of the Warrants to purchase the Company’s ordinary shares to directors and employees, each of whom is entitled to be offered and allocated in exceeding 5 percent (ESOP - Grant III)

The Chairman reported that in order to offer and allocate of the Warrants to the Company’s directors and employees, each of whom would be allocated more than 5 percent of the total issued Warrants. This offering and allocation was provided to the director and employees who played significant role to contribute the growth and the prosperity of the Company. This also aimed to create the ownership spirit for the valuable directors and employees and to retained them to work with the Company in the long term which will mutually benefit the Company and its shareholders.

The Nomination and Remuneration Committee have considered that there were 2 directors holding executive positions, who were eligible to be offered and allocated of the Warrant more than 5 percent of the total Warrants, the name and the number of allocated shares were shown in the table below.

- | | |
|--------------------------------|-----------------------------------|
| 1. Mr. Nuttaphong Kunakornwong | 3,000,000 Unit |
| | Total amount 7.5% of the Warrants |
| 2. Mr. Attapol Sariddipuntawat | 3,000,000 Unit |
| | Total amount 7.5% of the Warrants |

Before proceeding vote casting, the Chairman invited 2 directors, who directly vested interest in this agenda item, to be temporarily out of the conference room, thereby allowing shareholders to vote independently up to their own decision.

These 2 directors were considered as the high expertise executives and they are responsible to set the direction as well as managed the Company's business to be in line with the Company's policies. Indeed, they had contributed the prosperity of the Company. The offering and allocation the Warrants would motivate the Company's directors and employees' performances to be more efficiently and this would generates earning and enhanced the sustainable growth of the Company's business.

As to the voting method, the 2 directors were not eligible to vote and shareholders were asked to separately cast their votes for directors, one after another, by using ballots the meeting staff handed out during registration. For the rapidity of the proceeding of the meeting, the Company would collect ballots for counting at the same time after the separate votes for two individuals were finished, and thereafter, the Company would announce the vote results by person.

The Chairman then invited questions and, as there was no shareholder raising any further inquiries or comments.

This matter requires affirmative resolution by a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote and must not be opposed by shareholders with an aggregate number of shares exceeding five (5) percent of all eligible votes.

Resolution: The meeting considered and resolved to approve the offering and the allocation of the Warrants to purchase the Company's ordinary shares, each of whom was entitled to be offered and allocated in exceeding 5 percent (ESOP - Grant III). This agenda was approved on an individual basis by the vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote, and there was no shareholder with an aggregate number of shares exceeding 5 percent of all eligible votes opposed as shown hereunder.

(1) Mr. Nuttaphong Kunakornwong

The number of Warrants to be allocated shall not exceed 3,000,000 units or 7.5% of total warrants under this program.

- Approved 3,430,901,055 votes, equivalent to 99.8579 percent of total number of votes of shareholders attending and having the right to vote.

- Disapproved 4,870,238 votes, equivalent to 0.1418 percent of total number of votes of shareholders attending and casting their vote.
- Abstained 10,000 votes, equivalent to 0.0003 percent of total number of votes of shareholders attending and having the right to vote.
- Void ballots 0 votes, equivalent to 0.0000 percent of total number of votes of shareholders attending and having the right to vote.
- Ineligible to vote 1,000,000 votes, not constituted as voting base.

Mr. Nuttaphong Kunakornwong had a conflict of interest in this agenda by holding 1,000,000 shares, therefore was not eligible to cast his vote.

(2) Mr. Attapol Sariddipuntawat

The number of Warrants to be allocated shall not exceed 3,000,000 units or 7.5% of total warrants under this program.

- Approved 3,423,303,056 votes, equivalent to 99.8574 percent of total number of votes of shareholders attending and having the right to vote.
- Disapproved 4,870,238 votes, equivalent to 0.1421 percent of total number of votes of shareholders attending and casting their vote.
- Abstained 18,156 votes, equivalent to 0.0005 percent of total number of votes of shareholders attending and having the right to vote.
- Void ballots 0 votes, equivalent to 0.0000 percent of total number of votes of shareholders attending and having the right to vote.
- Ineligible to vote 8,589,843 votes, not constituted as voting base.

Mr. Attapol Sariddipuntawat had a conflict of interest in this agenda by holding 8,589,843 shares, therefore is not eligible to cast his vote.

Agenda 11 To approve the amendment Article 33 of the Company's Articles of Association regarding Electronic Conferencing.

The Chairman reported that due to the announcement of the National Council for Peace and Order No. 74/2557 indicating that the Board of Directors' meeting could be held via electronic devices. Thereafter, the Department of Business Development has issued its clarification on 23 September 2016 with regards to the electronic conferencing via electronic devices as follows: for public company limited, if the conference or meeting was required to be held, such matter shall be prescribed in the Articles of Associations of public company limited. Therefore, the Company's Articles of Association shall be amended. The Company

would like to propose to the Meeting of Shareholders to approve the amendment Article 33 of the Company's Articles of Association regarding Electronic Conferencing in order to accommodate changes in laws about the Board of Directors' meeting via electronic devices, details of which appear in the relevant laws regarding the amendment of the Company's Articles of Association as enclosed in the Attachment 9 - sent together with the Notice of the 2019 Annual General Meeting of Shareholder. The Article 33 shall be repealed and replaced by new clause and engage to register the new Articles of Association with details as follows;

Article 33 of the Company's Articles of Association prior to the amendment

"Article 33 The Company's Board of Director shall hold meeting at least once every there (3) months at the Company's head office, other provinces or other foreign countries as designated by the Chairman. The Chairman shall be the person summoning a meeting of the Board of Directors. In case of necessity, two (2) or more directors may request the Chairman to convene a Board of Directors meeting, and in this case the Chairman shall determine the date of the meeting within fourteen (14) days from the date of receipt of such request."

Article 33 of the Company's Articles of Association after to the amendment

"Article 33 The Company's Board of Director shall hold meeting at least once every there (3) months at the Company's head office, other provinces as designated by the Chairman. The Chairman shall be the person summoning a meeting of the Board of Directors. In case of necessity, two (2) or more directors may request the Chairman to convene a Board of Directors meeting, and in this case the Chairman shall determine the date of the meeting within fourteen (14) days from the date of receipt of such request.

The Board of Directors can convene a meeting via electronic devices subjected to the conditions, procedures and methods specified by the law."

The Chairman then invited questions and, as there was no shareholder raising any further inquiries or comments.

This matter required affirmative resolution by a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote.

Resolution: The meeting considered and resolved to approve the amendment of the Article 33 of the Company's Articles of Association regarding Electronic Conferencing as detailed above, by a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote as shown hereunder.

- Approved 3,436,694,093 votes, equivalent to 99.9975 percent of total number of votes of shareholders attending and having the right to vote.
- Disapproved 77,200 votes, equivalent to 0.0022 percent of total number of votes of shareholders attending and casting their vote.
- Abstained 10,000 votes, equivalent to 0.0003 percent of total number of votes of shareholders attending and having the right to vote.
- Void ballots 0 votes, equivalent to 0.0000 percent of total number of votes of shareholders attending and having the right to vote.
- Ineligible to vote 0 votes, not constituted as voting base.

Agenda 12 To approve the amendment Article 35 of the Company’s Articles of Association regarding calling for shareholders’ meeting by shareholders.

The Chairman reported that due to the Order of Head of the National Council for Peace and Order No.21/2560 (A.D. 2016) Re: Amendment to the Laws to Accommodate Business Operation, Section 100 of the Public Limited Companies Act B.E. 2535 regarding calling for extraordinary shareholders’ meeting by shareholders has been amended, the Article 35 of the Company’s Articles of Associations had no longer effective. Therefore, the Company’s Articles of Association shall be amended. The Company would like to propose to the Meeting of Shareholders to approve the amendment Article 35 of the Company’s Articles of Association regarding calling for shareholders’ meeting by shareholders in order to comply with the amended provision of Public Limited Company Act, details of which appear in the relevant laws regarding the amendment of the Company’s Articles of Association as enclosed in the Attachment 9 - sent together with the Notice of the 2019 Annual General Meeting of Shareholders. The Article 35 shall be repealed and replaced by new clause and engage to register the new Articles of Association with details as follows;

Article 35 of the Company’s Articles of Association prior to the amendment

“Article 35 The Board of Directors shall arrange the annual general meeting of shareholders within four (4) months from the last day of the fiscal year of the Company.

The meeting of shareholders other than aforementioned in the first paragraph shall be called an extraordinary meeting.

The Board of Directors may summon an extraordinary meeting of shareholders whenever the Board of Directors deems Appropriate or,

At any time, when the shareholders holding share altogether not less than one-fifth (1/5) of the total number of shares sold or the shareholders not less than twenty-five (25) persons holding shares altogether not less than one-tenth (1/10) of the total number of shares sold submit their names in a letter with special reasons and objectives therein requesting to the Board of Directors to summon an extraordinary meeting of shareholders. In such case, the Board of Directors shall arrange the meeting within one (1) month from the date of receipt of such letter.”

Article 35 of the Company's Articles of Association after to the amendment

“Article 35 The Board of Directors shall arrange the annual general meeting of shareholders within four (4) months from the last day of the fiscal year of the Company.

The meeting of shareholders other than aforementioned in the first paragraph shall be called an extraordinary meeting.

The Board of Directors may summon an extraordinary meeting of shareholders whenever the Board of Directors deems Appropriate or

One or more shareholders holding the aggregate number of shares of not less than ten (10) percent of the total number of shares sold may, by subscribing their names, request the board of directors in writing to call an extraordinary meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the board of directors shall proceed to call a meeting of shareholders to be held within forty-five days (45) as from the date the request in writing from the shareholders is received.

In case the Board of Directors fails to arrange for the meeting within such period under paragraph four, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days as from the date of expiration of the period under paragraph four. In such case, the meeting is deemed to be shareholders' meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.

In the case where, at the meeting called by the shareholders under paragraph five, the number of the shareholders presented does not constitute quorum as prescribed by Article 37, the shareholders under paragraph five shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.”

The Chairman then invited questions and, as there was no shareholder raising any further inquiries or comments.

This matter requires affirmative resolution by a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote.

Resolution: The meeting considered and resolved to approve the amendment of the Article 35 of the Company's Articles of Association regarding calling for shareholders' meeting by shareholders as detailed above, by a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote as shown hereunder.

- Approved 3,363,581,071 votes, equivalent to 97.8701 percent of total number of votes of shareholders attending and having the right to vote.
- Disapproved 73,190,222 votes, equivalent to 2.1296 percent of total number of votes of shareholders attending and casting their vote.

- Abstained 10,000 votes, equivalent to 0.0003 percent of total number of votes of shareholders attending and having the right to vote.
- Void ballots 0 votes, equivalent to 0.0000 percent of total number of votes of shareholders attending and having the right to vote.
- Ineligible to vote 0 votes, not constituted as voting base.

The Chairman informed that the meeting had completed in every agenda item, and the Company did not add other matters to the agenda but those shown in the notice of the meeting. The Company also gave shareholders an opportunity to propose additional agenda in advance, through the Company's Website i.e. www.scasset.com, in the Corporate Menu, from 18 September 2018 to 31 January 2019. It appeared that none of them was additional agenda proposed; therefore, the Company e-mailed the report of this matter to the Stock Exchange of Thailand via its website for shareholders' acknowledgement on 1 February 2019.

However, it was prescribed in Paragraph Two in Section 105 of Public Company Act B.E. 2535 (A.D. 1992) that the shareholders holding shares amounting to not less than one-third of the total number of issued shares may request the meeting to consider other matters in addition to those specified in the notice of the meeting.

There were no more agendas or questions raised. The Chairman thanked every shareholder for his/her time attending this meeting and declared the meeting closed.

The Meeting closed at 16.07 hours

Signed-Signature-..... Chairman of the Board
(Mr. Rath Kitivejsoth)

Signed-Signature-..... Company Secretary
(Mr. Somboon Kuptimanus)