



Extra-ordinary General Meeting of Shareholders No. 1/2015

Of

SEAFCO Public Company Limited

Time and Venue

Meeting was organized on October 29, 2015 at 09.00 Hrs. at the meeting room of SEAFCO Public Company Limited located at 144 Phrayasuren Road, Bang Chan Sub-district, Khlong Sam Wha District, Bangkok.

Directors attending the meeting

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|-----|-----------------------|----------------|--|
| 1. | Asst. Prof. Dr.Somjai | Phagaphasvivat | Chairman (Independent Director) |
| 2. | Mr. Narong | Thasnanipan | Director, President & CEO |
| 3. | Mr. Tachapong | Pravesvararat | Director |
| 4. | Ms. Nutthawan | Thasnanipan | Director, Executive Vice President-
Administrative Group |
| 5. | MR. ZAW ZAW AYE | | Director, Executive Vice President-
Operation Group 2 |
| 6. | Mr. Kamol | Singtogaw | Director, Executive Vice President- Marketing and
Domestic Customer Relationship Department |
| 7. | Mr. Padej | Rujikhajorndej | Director, Executive Vice President-
Bored Piles and Diaphragm Wall Soil
Improvement and Other Geotechnical Engineering
Department |
| 8. | Mr. Nutthapan | Thasnanipan | Director, Executive Vice President |
| 9. | Mr. Nuttapol | Thasnanipan | Director, Executive Vice President |
| 10. | Mr. Siwa | Sangmanee | Independent Director,
Chairman of the Audit Committee |
| 11. | Mr. Somkuan | Watakeekul | Independent Director, Audit Committee |
| 12. | Mr. Somkual | Musig-In | Independent Director, Audit Committee |

Executive Officer attending the meeting

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| 1. | Mr. Anek | Srituptim | Vice President – Accounting and Finance
Department and Company Secretary |
| 2. | Mr. Kamol | Youyuenpattana | Vice President – Structural Department |

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|----|------------|------------------|---|
| 3. | Mr. Somsak | Thawatchpongthon | Vice President – Procurement Department |
| 4. | Mr. Tawat | Phutpong | Vice President – Maintenance Department |

The meeting started with the introduction of the board of directors of the company attending this meeting by Miss Vilairat Pengsa, the speaker of the meeting.

Asst. Prof. Dr. Somjai Phagaphasvivat, Chairman of the board, chaired the meeting and welcomed the shareholders and proxies attending this meeting. He assigned Mr. Anek Sritabtim, Secretary of the company, to conduct the meeting and stated that there were 137 shareholders and proxies with total shareholding of 167,738,292 shares, accounting for 54.48% of the total shares issued (the company has total 5,962 shareholders with total shareholding of 305,665,008 shares); therefore the quorum was made. While the meeting was conducted, there were additional shareholders attending the meeting with the total shareholding of 167,845,366 shares or 54.91% and 146 attendants).

For this extraordinary meeting of shareholders, the company had sent the invitation letters together with supporting documents of the meeting as shown in the attachments in this document before the meeting today while the shareholders and proxies were required to registered and take the voting ballot for vote casting on the agenda in this extraordinary meeting.

Before the meeting was conducted in accordance with the agenda of the meeting, the meeting was provided with clarification of vote casting to certify or make an approval on various agenda as follows.

1. One vote was allowed to be casted for each share
2. Each shareholder or proxy was eligible to cast the votes equivalent to the number of shares held or assigned. The shareholder attending the meeting himself and assigned by the other shareholder was eligible to cast the votes equivalent to the number of shares owned plus the number of shares assigned.
3. For any correction, it was allowed to cross the incorrect words and make an amendment with initial made on every correction.
4. When the vote was casted for each agenda, sign on the voting ballot each time.
5. To vote on each agenda, if any shareholder or proxy disagreed or wanted to suspend the vote, make your choice in the ballot received when the registration was made and raise your hand so the officer would come to pick up the ballot for vote casting.
6. If the shareholder or proxy had agreed with the resolution proposed, make a vote and submit the ballot to the officer of the company after the meeting in front of this conference room.

The officers assigned to count the votes were the officers of the company. For any agenda not rejected, disagreed and no vote suspended, it was held that such agenda was certified or approved unanimously by the general meeting of shareholders.

The secretary proposed to conduct the meeting in accordance with the following agenda.

Agenda 1

Approval on the minutes of the general meeting of shareholders in 2015

The secretary of the company informed that the company had sent the minutes of the general meeting of shareholders No. 1/2015 arranged on 21 April 2015 at 9.00 A.M. in the conference room of Seafco Co., Ltd. (Public) located at No144 Phrayasuren Road, Bang Chan

Sub-district, Khlong Sam wha District, Bangkok to the shareholders in advance together with the invitation letter (According to the enclosure in page 3-20); therefore, the shareholders were asked to approve such minutes. The resolution on this agenda was required to be approved by the majority vote of the shareholders attending the meeting.

Mr. Manoon
Chulmaneechote,
Proxy

Proposed to amend the minutes of the meeting as follows.

1. The minutes of the general meeting of shareholders No. 1/2015 was the minutes of the general meeting of shareholders in 2014 in accordance with the Public Company Act, Section 98 and the Regulations of the company, Clause 23 “The board of directors is required to arranged a general meeting of shareholders annually within 4 months since the end of the accounting period of the company: because the general meeting of shareholders on 21 April 2015 was the meeting for the accounting period of 2014 of the company.
2. To ensure the proper record keeping, it was proposed to amend the statement, from the director participating in the meeting to the director attending the meeting.
3. As the director of the company was posted as an executive officer, the minutes should indicate the title of each director to ensure proper record keeping.
4. To express a opinion on each agenda, it was stated in the legal procedure that the board of directors should proposed the meeting of shareholders but the company should indicated the opinion of the board of directors.

Mr. Narong
Thassananiphan

The board of directors accepted such recommendations for further improvements.

Resolution

The meeting made a resolution to approve the minutes of the general meeting of shareholders in 2015 on 21 April 2015 with the votes as follows.

Resolution	Number of votes casted (1 share = 1 vote)	% Number of shares in the meeting and voted
1. Agree	167,802,267	100.00
2. Disagree	-	0.00
3. Vote suspended	-	0.00

Agenda 2

Appointment of additional new director

To ensure transparency and good corporate governance, it was proposed to add a new director, Mr. Loyleuan Bunnag, as an independent director and audit committee so the number of the audit committee would increase from 3 to 4 persons, accounting for one-third of total 13 directors of the board.

Mr. Anoo Wongsarnkij, Shareholder	<p>Inquired that</p> <ol style="list-style-type: none"> Whether the appointment of additional directors was because of additional work of the company and what were the duties or responsibilities or assignments separated from the existing independent directors for the new directors, including the two new directors previously mentioned.
Mr. Narong Thassananiphan	<p>Three conclusions were made as follows.</p> <ol style="list-style-type: none"> To facilitate the growth of the company which has expanded its network to take the oversea jobs. According to the rules and regulations of the Stock Exchange related to Good Corporate Governance, the company was required to have independent directors at least one-third of the total directors of the company, that is to have four independent directors. To employ the competence, capability and experience of the directors of the company to develop the company for further prosperity.
Miss Pawana Thongratana, Shareholder	<p>Inquired the background record of two new directors and their responsibilities in the operation.</p>
Mr. Narong Thassananiphan	<p>Introduced new directors as follows.</p> <ol style="list-style-type: none"> Mr. Nutthapan Thananipan <ul style="list-style-type: none"> Bachelor Degree in Computing Business University of Sunderland, UK Master Degree in computer, The London School of Economics and Political Science(LSE), UK <p>Supervision on IT work of the company</p> Mr. Nuttapol Thasnanipan <ul style="list-style-type: none"> Bachelor Degree in Civil Engineering, SIIT Institute, Thammasat University Master of Science in Operating Management in Engineering(OME) University of Strathclyde, Scotland MBA In Finance, Coventry University, UK <p>Supervision on engineering work and engineering management</p>
Opinion of the Board	<p>The Board agreed with the proposal made by the Selection Committee to recommend Mr. Loyleun Bunnag, to the extraordinary meeting to appoint him as an independent director and audit committee and the resolution on this agenda was required to be approved by the majority vote of the shareholders attending the meeting.</p>
Resolution	<p>The meeting made a resolution to appoint a new director with the votes casted individually as follows.</p>

List of directors	Agree		Disagree		Vote suspended	
	Votes	Percent	Votes	Percent	Votes	Percent
1. Mr. Loyleuan Bunnag	167,845,366	100	-	-	-	-

Agenda no. 3

Others if any

The chairman opened an opportunity for the shareholders to raise other issues as deemed appropriated.

No one proposed any topics for consideration. The Chairman thanked the shareholders for their participation.

Chairman closed the meeting at 10.30 hrs.



Sign*S. P. Riva*.....Chairman of the Meeting
(Asst. Prof. Dr. Somjai Phagaphasvivat)

Sign.....*Om. Srit*..... Recorder
(Mr. Anek Srituptim)