

SC-L 113/2562

25 April 2019

Subject: Notification of the Resolutions of the Annual General Meeting of Shareholders for the year 2019

To: President  
The Stock Exchange of Thailand

SC Asset Corporation Public Company Limited held the Annual General Meeting of Shareholders for 2019 on 25 April 2019, at 14.00 hours, at the Auditorium Room, 9<sup>th</sup> 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. The Meeting has passed the following resolutions:

1. Adopted the Minutes of the 2018 Annual General Meeting of Shareholders, held on 23 April 2018. This agenda was approved by majority votes of shareholders attending the Meeting and casting their votes as follows:
  - 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.

2. Certified the Board of Directors' report on the Company's operating in 2018. This agenda was approved by majority votes of shareholders attending the Meeting and casting their votes as follows:

- 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.

3. Approved 2018 Financial Statement for the year ended 31 December 2018. This agenda was approved by majority votes of shareholders attending the Meeting and casting their votes as follows:

- 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.

4. Approved a dividend payment for the year 2018 of Baht 0.16 per share or equivalent to 41.03 percent of the net operating profit in accordance with the Dividend Payment Policy of the Company paying dividend to the shareholders not less than 40 percent of net profits after deduction of income tax for each year.

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.

This agenda was approved by majority votes of shareholders attending the Meeting and casting their votes as follows:

- 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.

5. Approved the appointment of the Company's auditor for the year 2019 to be Pricewaterhouse Coopers ABAS Company Limited. The name list of 3 auditors is 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 years; 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 will conduct audits and comment on the financial statements of the Company. In case the auditors are not able to perform their work, the PricewaterhouseCoopers ABAS Company Limited will appoint another of 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 remuneration for auditors for the 2019 financial statements including its quarterly financial statements will be fixed at Baht 2,130,000 (Two Million One Hundred Thirty Thousand Baht), which is Baht 80,000 (Eighty Thousand Baht) higher than the year 2018. The audit fee is fixed at the similar level compared between the same industries. This agenda was approved by majority votes of shareholders attending the Meeting and casting their votes as follows:

- 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.

6. Approved the election of directors replacing those retired by rotation, the designation of the authorized directors and the remuneration of the directors for the year 2019as follows:

- 6.1 Approved the election of three directors replacing those retired by rotation to hold the Company's director positions for another term on an individual basis. This agenda was approved by majority votes of shareholders attending the Meeting and casting their votes as follows:

**1) 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 / Chief Executive Officer (Authorized Director)

- Approved 3,436,026,335 votes, equivalent to 99.9799 percent of total number of votes of shareholders attending and casting their vote.
- Disapproved 689,519 votes, equivalent to 0.0201 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 0 votes, not constituted as voting base.

**2) Mr. Nathpath Ouajai**

Director / Member of the Executive Committee / Member of the Nomination and Remuneration Committee (Authorized Director)

- Approved 3,435,108,616 votes, equivalent to 99.9532 percent of total number of votes of shareholders attending and casting their vote.
- Disapproved 1,607,238 votes, equivalent to 0.0468 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 0 votes, not constituted as voting base.

**3) Mrs. Vilasinee Puddhikarant**

Director/ Member of the Executive Committee (Independent Director)

- Approved 2,961,765,409 votes, equivalent to 86.1803 percent of total number of votes of shareholders attending and casting their vote.
- Disapproved 474,942,289 votes, equivalent to 13.8197 percent of total number of votes of shareholders attending and casting 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.

6.2 Approved 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-signs their names and affix the company seal.”

This agenda was approved by majority votes of shareholders attending the Meeting and casting their votes as follows:

- Approved            3,427,061,467 votes, equivalent to    99.9977 percent of total number of votes of shareholders attending and casting their vote.
- Disapproved        77,200        votes, equivalent to        0.0023 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    9,589,843    votes, not constituted as voting base

6.3 Approved the remuneration of the Directors, for the year 2019 at the rate not more than Baht 10,000,000 (Ten Million Baht) which is equivalent to the year 2018. The remuneration consists of only salary, bonus and meeting allowance (none of other benefits provided), provided that this is not include the remuneration for the directors who hold the management position. Details of the remuneration of the Board of Directors are provided on the notice of Meeting.

The Meeting has approved this agenda by a vote not less than two-thirds (2/3) of the total number of votes of the shareholders attending the Meeting as follows:

- 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.

7. Approved 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, in the amount not exceeding 40,000,000 units (ESOP Grant III). This agenda was approved 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 must not be opposed by shareholders with an aggregate number of share exceeding ten (10) percent of all eligible votes opposed as follows:

- 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.

8. Approved the allotment of newly issued ordinary 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). This agenda was approved by majority votes of shareholders attending the Meeting and casting their votes as follows:

- 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.

9. Approved the offering and the allocation of the Warrants to purchase the Company's ordinary shares, each of whom is entitled to be offered and allocated in exceeding 5 percent. This agenda was approved 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 must not be opposed by shareholders with an aggregate number of share exceeding 5 (five) percent of all eligible votes opposed as follows:

**1) Mr. Nuttaphong Kunakornwong**

To be offered and allocated the Warrant in the amount not exceeding 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 interest in this agenda by holding 1,000,000 shares, therefore is not eligible to cast his vote.

**2) Mr. Attapol Sariddipuntawat**

To be offered and allocated the Warrant in the amount not exceeding 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 interest in this agenda by holding 8,589,843 shares, therefore is not eligible to cast his vote.

10. Approved the amendment Article 33 of the Company's Articles of Association regarding Electronic Conferencing as follows:

"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.

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

This agenda was approved 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.

- 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 having the right to 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.

11. Approved the amendment Article 35 of the Company’s Articles of Association regarding calling for shareholders’ meeting by shareholders as follows:

“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 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."

This agenda was approved 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.

- 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 having the right to 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.

There was no additional agenda proposed to the Meeting for its consideration.

Please be informed accordingly.

Yours sincerely

*-Signature-*

(Mr. Somboon Kuptimanus)  
Company Secretary  
SC Asset Corporation Public Company Limited