

## Report of Annual General Meeting of Shareholders for 2019

sonic interfreight public company limited

23 April 2019

Time on 14.00 P.M.

At the spring ballroom

Chatrium Residence Sathon Bangkok Hotel

Moderator was Introduce her self and The details are as follows: I am Miss Thananya Phipisanawakan, who conducts the meeting today. Would like to recommend all the Board of Directors and the Executive Committee Who participated in the meeting as follows:

6 directors who actually attended the meeting from 7 directors

- |    |   |  |
|----|---|--|
| 1. | Associate Professor Dr. Wanchai Rattanawong | Chairman / Independent Director  |
| 2. | Associate Professor Kalyapom Pan-ma-remg    | Chairman of the Audit Committee<br>Nomination and Remuneration Committee /<br>Independent Director |
| 3. | Ph.D Santisuk Kosiarpnant                   | Committee / Nomination and Remuneration Committee /<br>Chief Executive Officer                     |
| 4. | ML. Patcharapakorn Devakula                 | Chairman of the Nomination and Remuneration Committee /<br>Independent Director<br>Audit Committee |
| 5. | Mr. Kanawath Aran                           | Audit Committee<br>Nomination and Remuneration Committee /<br>Independent Director                 |
| 6. | Mr. Vuttichai Suriyavorawong                | Committee / Executive Committee  |

The directors who are unable to attend the meeting are

- |    |                             |  |
|----|-----------------------------|--|
| 1. | Mr. Ranut Lieolertsakulchai | Committee / Executive Committee<br>Due to attaching an important mission Travel abroad |
|----|-----------------------------|--|

And the management attending the meeting are

- |    |                           |                               |
|----|---------------------------|-------------------------------|
| 1. | Miss Kanokwan Piritburana | Chief Financial Officer (CFO) |
|----|---------------------------|-------------------------------|

Attendees from the representative were the auditor of PricewaterhouseCoopers ABAS Company Limited.

1. Miss Napanuch Apichatsatien
2. Mr. Chanchai Chaiprasit
3. Mr. Pisit Thangtanagul

Before starting the meeting Miss Thananya Phipisanawitchakan Would like to clarify the meeting regarding the voting method as follows;

Miss Thananya Phipisanawitchakan Responsible for the host of the meeting. Announced at the meeting that in today's meeting sonic interfreight public company limited The company has appointed a middleman who acts as an independent external consultant, namely Mr. Bancha Dej-Udom from Bangkok Law Firms Co., Ltd. and 1 representative of the shareholders to witness here. Natthakit Sasiwattanasirikun Holding 1,777,200 shares, proposing themselves to be counters of independent votes For important practices in today's meeting, the details are as follows:

1. Today the meeting will be conducted in accordance with various agendas. As specified in the meeting invitation letter With the information presented on the agenda And allow the meeting participants to share opinions or questions on each agenda. Any attendees who are presenting comments or questions, please raise your hands. There will be a facilitator for When the chairman of the meeting approves or requests the name of the person, please inform the name, surname, number of shares held Let the meeting know Please also be informed that you are a shareholder attending in person Or proxies And then offer comments If proposing or questioning other issues, only requesting or proposing at the end of Agenda 9 Those who are not yet allowed to submit comments, please wait in the queue. There will be staff in the area standing up to show the president instead. That you have already seen.
2. In submitting comments or questions, please ask to be directed to the specific agenda and ask for cooperation. For the meeting to be effective And do not waste time for the public meeting. Sonic Interrupted Public Company Limited reserves the right to conduct the meeting appropriately. The chairman of the meeting will consider the operation. Appropriate and correct in all respects.
3. In the voting agenda, voting will be openly. If any shareholders wishing to vote in disagreement or abstain, please mark the voting card. And raised his hand to allow the staff to collect the ballot. Ballot papers that the staff counts after receiving the ballot announcement. Will be considered as agreed cards only
4. In counting the votes in each agenda, the officers will bring the votes to disagree and abstain. Including the points on the broken card, if any, will be deducted from the total votes of the meeting participants in that agenda The remaining votes will be counted as approval votes in that agenda.
5. The vote counting is divided into 2 categories as specified in the Public Limited Company Act. And the Articles of Association, such as the agenda that must be approved by a majority vote of the shareholders who attend the meeting and cast their votes, which are Agenda Item 1,3,4,5 and 7 The company will calculate the base of votes by counting only the votes of shareholders and proxies attending the meeting and voting. Which does not count the votes of the abstained shareholders and the ballot

The agenda must be approved by votes of not less than two-thirds of the shareholders and proxies attending the meeting. Is agenda 6 the company. The voting base will be calculated by counting the total votes of the shareholders who attend the meeting, the agenda must be approved by the votes of not less than three-quarters of the shareholders and proxies attending the meeting. Is the agenda 8 and 9, the company will calculate the base of votes by counting the total votes of the shareholders who attend the meeting and have no vote in Agenda 2 because it is an agenda Report to shareholders

6. Agenda for election of directors Although the election of directors is a resolution by ballot Shareholders may want to discuss some directors before voting. And not comfortable discussing in front of the committee Therefore, the election of each director The chairman will invite that committee member to temporarily leave the meeting room until the election is over and invite to return to the next agenda.

For the election of directors in accordance with Article 42 of the Articles of Association of the shareholders' meeting. Every shareholder has one vote per one share in the event that the shareholder has a special interest in any matter. Shareholders will not have the right to vote on that matter. Aside from voting for the election of directors

7. sonic interfreight public company limited will vote as specified in the Proxy Form A and Form B in the event that the voting is not specified. And the proxies did not confirm how to vote, Sonic Company would consider it as abstaining.
8. In the event that it is considered a bad card, which are
  - Voting for more than 1 choice
  - Edit vote But not signed
  - Complete choice But did not sign the ballot
  - Vote and sign the ballot with a pencil.
  - In the event of a split of votes Except in the case of custodian

In this regard, the consideration of bad cards There may be details that do not match those mentioned above. Therefore, if the card is broken, which cannot be diagnosed, the company asks the president to consider the case on a case-by-case basis and if the resolution cannot be found again. Will give legal counsel Jointly considered as the following

9. When the voting process is completed, the company will announce the result at the end of that agenda. Divided into votes, namely
  - agree
  - Not agree
  - No Vote
  - voided ballot

Which is calculated as a percentage of shareholders according to the resolution required There may be unequal shareholders and votes in each agenda. As some shareholders may have left the meeting room Or walk in more

There were shareholders, Mr. Anu Wongsarakit, asked the meeting whether Case of identification Can not show the number of shares or not?

And Chairman allowed No need to show the number of shares In a meeting.

For the agenda of the election of directors, voting results will be announced individually for each person before leaving the meeting room. Please kindly bring all remaining voting cards. For the staff at the exit area For the purpose of checking the votes further

On the meeting, sonic interfreight public company limited has published on the website to shareholders since April 1 and has been delivered to shareholders in advance since 8 April Which will inform shareholders via the system News of the Stock Exchange of Thailand And propose on the company's website [www.sonic.co.th](http://www.sonic.co.th) by

1. Propose the agenda for the annual general meeting of shareholders
2. Send questions in advance
3. Nominate the person to be appointed as a director through the company's website.  
[www.sonic.co.th](http://www.sonic.co.th)
  - Main topic was Investor Relations page
  - Shareholder Information
  - Subtopic Shareholder meeting

And During the period from 1 - 20 February in which it appears that no shareholders proposed any of 3 items and announced the results on 25 February 2019 for the documents used in the meeting today The company has used the new service of TSD in the form of QR Code Shareholder Meeting Standard Form And the annual report, which can reduce the export of XM documents nationwide by 4.5 million pieces per year to Representing approximately 94 million baht as well as reducing the cost of postal delivery by 173 million baht and an annual report of 90,000 copies as well. According to the announcement of the Department of Business Development regarding the submission of annual reports Submission of the list of shareholders in the electronic data format Of Public Company Limited Year 2018, also dated 23 November 2018.

Miss Thananya Phipisanawitchakan Informed the quorum status to the meeting as follows

At this time, at 14.00 hrs, there were 6 shareholders attending the meeting in person, holding 929,110 shares in the form of 30 proxies, 431,601,815, totaling 36 participants. Total shares 432,530,925 shares, equivalent to 78.6420% of the total issued shares 550,000,000 shares From which the status is

considered a complete quorum And constitute a quorum under the Public Company Limited Act B.E. 2535, Section 7, Section 103 and the Company Regulations, Article 38, that "in the shareholders' meeting The number of shareholders and proxies from shareholders (if any) must not be less than twenty-five (25) or less than half of the total number of shareholders. And must have a total of not less than one-third (1/3) of the total shares sold Will constitute a quorum "from the foregoing Would like to inform the meeting that the company Able to open a meeting with the said quorum In order not to waste time, invited Professor Dr. Wanchai Rattanawong, Chairman of the Board and Independent Director Conduct a meeting In every agenda as follows;

Agenda 1 To consider and approve the minutes of the Extraordinary General Meeting of Shareholders No. 2/2018.

The chairman informed the meeting that

The company held the extraordinary general meeting of shareholders No. 2/2018, which was held on 22 June 2018 and prepared a report.

The meeting is completed. With a copy of the meeting minutes Sent with the meeting invitation letter In Attachment 1, which has been recorded accurately. To propose to the shareholders' meeting for consideration.

Resolution This agenda must be approved by a majority vote of the shareholders and proxies attending the meeting and casting their votes. And present to the shareholders' meeting for consideration

The meeting conductor asked the meeting that Do you have any requests for correction or any questions or comments?

Raise a hand and inform the name, surname, number of shares held Let the meeting know Please also inform that you are a shareholder yourself. Or proxies And therefore offer opinions

No shareholder expressed any opinions or raised a question and therefore voted.

Meeting resolution The shareholders meeting has approved the minutes of the Extraordinary General Meeting of Shareholders No. 2/2018, held on 22 June 2018, with a majority vote of the shareholders and proxies. Which came to the meeting and cast votes With the following votes

agree	441,443,625	Vote	Percentage	100.00%
Not agree	0	Vote	Percentage	0.0000%
No vote	0	Vote	Percentage	0.0000%
voided ballot	0	Vote	Percentage	0.0000%
Total	441,443,625	Vote	Percentage	100.00%

Remark: In this agenda, there were additional shareholders attending the meeting, totaling 8,912,700 shares.

Agenda 2 Consider and acknowledge the report on the company's performance for the year 2018 and the annual report of the Board of Directors.

The Chairman assigned Ph.D. Santisuk Kosiarpnant Chief Executive Officer Reported to the meeting

Ph.D. Santisuk Kosiarpnant Chief Executive Officer Reported to the meeting that The company prepares an annual report for the Board of Directors. In order to report the company's performance in the year 2018 ended December 31, 2018 and the annual report of the Board of Directors which has details appearing in the Annual Report 2018 and submitted with the meeting invitation letter As attachment No. 3 and further explained as follows,

The company is a full-service logistics service provider. We will provide all forms of transportation, including land, air, sea, in which we will provide both modes of service, including full container load (FCL) and under-container transportation. Container (Less than container load: LCL) We provide a full range of Multimodal transport services in which we have our own warehouse that provides Consolidate services, with our head office located at Rama 3, Sathupradit. And there is a branch at King Kaew, Soi King Kaew 21, which will be our truck parking area, is our warehouse facility at Kingkaew, and there is an Operation Office at Suvarnabhumi Airport to serve our customers 24 hours a day. Laem Chabang Most recently, the company bought our own office building. Undergoing decoration Overview of our revenue compared to 2016, 2017 and 2018. The company will continue to grow with an average growth rate of 3 years at 16% In 2016, total revenue was 844.85 million baht, 2017 total revenue was 964.30 million baht and in 2018, total revenue was 1,152.41 million baht. In 2018, the growth rate was higher than 2017 at 19.51%, according to our target. hold Gross profit When compared between the years 2018-2017 has grown to 13.14% We will divide by sea freight category. We have grown by 15.30% by land, increasing by 27.12%. This is Gross Profit and Air Freight. Our gross profit has decreased because in 2017, our income is not high because we sell only Customers are the direct exporters, so profits will be better. But in 2018, we expand the market in Cambodia came through Thailand. In order to market and profit, we are Profit Sharing with Agency which we are like wholesale with more volume but Margin, once the percentage is lower, it will look reduced. Other personal items which other income from the Warehouse and other activities We will grow by about 11%. Net Profit compared to 2018 and 2017 have grown to 1.74%. In which our sales generate more revenue 19% But the net profit that it looks is still not much because last year, the cost of preparing to enter the market would be quite high.

Sonic's strategy for the year 2019, we will focus on organic growth and organic in-organic, that is,

the basis of the company itself will have plans to expand to grow in all modes, whether by Sea Air freight ,Air freight , land transportation, we have increased the number of people in the marketing team, both in support units to support the company to grow steadily And the point that we will focus on is the cross border which we would like to expand further Which we currently have run regularly in Bangkok and Phnom Penh. This one, we might wait to expand the market and the Warehouse, we will distribution. now we will have more activities. There are some E-commerce businesses that we have started to provide services. In-organic is a rapid growth, namely M&A or Joint Venture. We have negotiations but have not yet. Clarity The company operates carefully. Before choosing the best Due.

In this agenda, it is wise to acknowledge the report regarding the operating results and important information. Which occurred in the year 2018 and the annual report of the Board of Directors to the shareholders' meeting

The meeting conductor asked the meeting that Is there any request to amend or have questions or comments or not, please raise your hand to inform the name, surname, number of shares held Let the meeting know Please also inform that you are a shareholder yourself. Or proxies And therefore offer opinions

In this regard, there were shareholders and proxies inquiring and giving opinions. Which can be summarized as follows,

Question 1: Mr. Anu Wongsarakit, the shareholder, attended the meeting in person

Mr. Anu Wongsarakit would like to congratulate the Stock Exchange of Thailand. Because of increasing capital and expanding the business After a moment he got the details and got to know the company's identity. But what is curious is Business in the stock market There are quite a lot of transportation businesses that are not in the market, so there are quite a lot. There are advantages, advantages, however. And how it has grown Because, as is known, the logistics is very competitive, the margin is not very high, at least in quantity. At the same time, we do quite a lot about foreign countries. The government also announced that next year and Exports may be reduced Many of you are worried about how well our logistics will perform. So I would like to ask, what are the advantages of this company, different from others, who think that they will be able to grow like a leap in business competition?

The Chairman assigned Ph.D. Santisuk Kosiarpnant The Chief Executive Officer answered the questions.

Ph.D. Santisuk Kosiarpnant Answered the question The logistics business is a big business, a very big market with many related parts and the market is a completely competitive market. Therefore, the competition is already intense throughout. Each company has different strengths and

weaknesses. For our part, we focus on steady growth. Because we have always grown since before being traded on the stock exchange from a small company, we grew up And after we entered the stock market Still growing continuously Now, we are trying to grow steadily. We will not do anything that We are not good enough. And Due to the business of logistics, the market is very large both in Thailand and overseas. Our activities are not carried out locally, since we have long-term foreign partners working together. The outside market is very talented. We will gradually grow. We focus on organic growth in everything. We also try to support the team to serve the customers well with the cost that is working efficiently. Which will grow together between us, service providers and exporters, which in the past after we entered the stock market. We have gained more to trust from customers, ensuring that we have international standards. In the stock market There are also many companies, some of which may focus on the air. But ours will focus on the complete cycle Every plan has been grown. Is where we are not as strong as we should be, to reinforce that point

Question 2: Mr. Anu Wongsarakit, a shareholder, asked if

Mr. Anu Wongsarakit inquired about the advantages. Suppose I have a client to present. Why do I have to present at Sonic, instead of offering it elsewhere

Ph.D. Santisuk Kosiarpnant Answered the question of our volume, so we have a low frets cost

We serve customers at a low cost. We have a team with experience, quality and good service to solve problems for customers. We are able to build confidence for customers. So, in the past, our existing customers remained and we have a new customer base. With good service, cheap cost, I think that there is no reason to not use the service.

Question 3: Mr. Anu Wongsarakit, a shareholder, asked if

Mr. Anu Wongsarakit inquired about what IPOs we have used?

Ph.D. Santisuk Kosiarpnant Answered the question of whether the IPO proceeds we have used as part of the plan at Innovate

At Facilities, we at Kingkaew are working At Laem Chabang Office Personally, we are going to invest more is still waiting. As for our car, now have an order Re-ordered about 16 heads, dragged the tail and dragged about another 20 like that.

Question 4: Mr. Anu Wongsarakit, a shareholder, asked if

Mr. Anu Wongsarakit inquired that the operating aspect which saw was the increased income. But many people are worried about whether the gross profit or Margin is starting to decline continuously. But he said that the competition is high If separated by the type that grew up a little bit is land because of the head, tail, drag or many other things. This here it can increase the number of people. But on the part of sea freight, you said that we made the Big Volume in this part, but the margin is

lower. I don't know what this part will be because the freight rates are considered outstanding. Do not know what effect on the cost or not. The air way is to have the center in Suvarnabhumi as well. It costs a lot. But last year we had a routine changing from sea freight to air freight. Do not know how to stimulate this year?

Ph.D. Santisuk Kosiarpnant Answered the question of whether the margin would be reduced, which would be the air That when we expanded the volume, the margin decreased, by boat we didn't reduce Land will be better. Gross profits or many GP fighters, such as the value of the baht that appreciates Our risk is not the first-rate change. We sell our customers in the US, but we collect them in Thai baht. Therefore, The exchange risk We will not have a direct impact but may be indirectly affected, such as the strengthening baht. Our profit is in US dollars. When calculating into Thai baht, it will decrease a little. Will have little effect

Question 5: Mr. Anu Wongsarakit, a shareholder, asked if

Mr.Anu Wongsarakit inquired whether it is our big one, which is mostly by boat, right? But the margin of profit is decreasing but we expect more of this transportation. The one that has grown up, at least, has a Margin growth rate. By land, we have more cars. In this section, I would like to inquire about the details of the car that we buy, buy the Leasing or buy, what is the depreciation?

Ph.D. Santisuk Kosiarpnant Answered the question asking In the past, we had both types, both buy-lost and Leasing. For depreciation, we calculated according to new criteria.

Question 6: Mr.Thewa Soawan, the shareholder is the power of attorney.

Mr. Tewa Sawan inquired that if the company I see that the service is already available, either by land, by boat or by air. In the case of M&A, the company thinks that M&A will be used to choose companies in Thailand or overseas. In this case, which country will we choose M&A for the Transport category for?

The Chairman assigned Ph.D. Santisuk Kosiarpnant Answered Answer the questions

Ph.D. Santisuk Kosiarpnant Answered Answered the question that M&A is an in-organic growth, it is the fastest and most convenient way, but only having to choose the Partners that we will go to M&A, must choose well In the past, there has been negotiations both internationally and domestically. The company will choose the complementary parts that we still lack in order to further expand. This one, we are open. There are various talks The person we talk to is probably not small, not big, but we still don't want to be in a hurry - we want to choose the best. If there is anything progress, then I will inform all shareholders for the next opportunity.

Meeting  
resolution

This agenda does not have to pass a resolution. Since it is a report to shareholders

Agenda 3

Consider and approve the statement of financial position and the statement of comprehensive income for the fiscal year ending As of 31 December 2018 which has been audited by a certified auditor

The Chairman assigned Associate Professor Kalayaporn Pan-ma-rerng, Chairman of the Audit Committee. Reported to the meeting

Associate Professor Kalayaporn Pan-ma-rerng reported to the meeting that

According to the opinion of the audit committee Has agreed and proposed to the Board of Directors for Propose to the shareholders' meeting to consider as follows,

Statement of financial Position	(Unit : Baht)			
	Consolidated financial statement		Separate financial statement	
	2018	2017	2018	2017
Total Assets	842,106,981	579,811,734	744,367,987	483,121,060
Total liabilities	281,275,151	312,639,315	244,172,444	261,428,671
Shareholders' equity of the company *	556,141,915	263,407,115	500,195,543	221,692,389

\* Exclude non-controlling interest of subsidiaries

Statements of comprehensive income	(Unit : Baht)			
	Consolidated financial statement		Separate financial statement	
	2018	2017	2018	2017
Revenues from service	1,152,406,923	964,301,400	678,765,488	533,968,659
Cost of service	(922,373,299)	(760,990,053)	(541,001,149)	(419,880,221)
Gross profit	230,033,624	203,311,347	137,764,339	114,088,438
Selling and Administrative expenses	(162,183,744)	(132,577,712)	(104,732,888)	(84,983,436)
Net profit attributable to equity holders of the company *	46,626,069	45,829,740	32,913,058	104,800,051
Earning per share (Baht/share)	0.11	0.29	0.08	0.66

Cash flow statement	(Unit : Baht)	
	2018	
	Consolidated financial statement	Separate financial statement
Cash flows from operating activities	37,363,712	7,560,974
Cash receipt(payment)for acquisition of investment	(31,727,986)	(17,054,385)
Cash flows from financing activities	185,040,655	198,922,237

The aforementioned financial statements were audited by an auditor of PricewaterhouseCoopers ABAS. The auditor commented on the said financial statements that The accuracy should be in essence in accordance with financial reporting standards and has been questioned by the audit

committee. The audit committee deems appropriate to propose to the shareholders' meeting to approve the financial statements of the company for the period Fiscal year ending December 31, 2018

Resolution This agenda must be approved by a majority vote of the shareholders and proxies attending the meeting and casting their votes.

The meeting conductor asked the meeting that Is there any request to amend or have questions or comments or not, please raise your hand to inform the name, surname, number of shares held Let the meeting know Please also inform that you are a shareholder yourself. Or proxies And therefore offer opinions

In this regard, there were shareholders and proxies inquiring and giving opinions. Which can be summarized as follows;

Question 1: Mr. Anu Wongsarakit, the shareholder, attended the meeting in person.

Mr. Anu Wongsarakit inquired that he would like to explain in detail about the expenses of the company which occurred because we have received IPO and have already paid part of the debt. We have both short-term and long-term debt. Do not know whether we will have to invest a lot more. Do not know how we have to manage short- and long-term debt?

The chairman assigned Associate Professor Kalyaporn Pan-ma-rung, Chairman of the Audit Committee Is the answer to the compensation question

Associate Professor Kalyaporn Pan-ma-rung answered the question, asked whether The money that we have received from the IPO as you have informed us, the company has taken to proceed in accordance with all the prescribed procedures. Issues with various liabilities, the company also has financial planning to make estimates. Which is in the plan, there should not be any problems

Question 2: Mr. Anu Wongsarakit, a shareholder, asked if

Mr. Anu Wongsarakit inquired whether this year the new accounting standards, TFRS 15, next year will have TFRS 16. Will this affect our financial statements?

Associate Professor Kalyaporn Pan-ma-rung assigned the auditor to answer the questions.

Miss Napanuch Apichatsatien, the auditor from PricewaterhouseCoopers ABAS, answered the question whether We are currently discussing with the audit team about the new standards to be enforced, which the first version will be adopted is TFRS 15 and TFRS 16 will be next year. Right now, we have already talked with the company about how to be prepared. Is to assess first, in which we have discussed key points of what effect, such as issue 15, then sit and look at the components of income, discounts or what? We have a Checklist or have the company prepare to prepare

information. Which should not have any significant impact on the number 16 of the lease Which the lease contract must see to see how much the company has to rent May have to bring back the Finance list set up as assets and liabilities. But after looking at the amount of the lease of the company is not much, I think it should not have a significant impact.

Question 3: Mr. Anu Wongsarakit, a shareholder, asked:

Khun Anu Wongsarakit inquired whether the new Labor Act now has a reserve Or not? How ?

Associate Professor Kalyaporn Pan-ma-rung assigned the auditor to answer the questions.

Miss Napanuch Apichatsatien, the auditor from PricewaterhouseCoopers ABAS, answered the question whether We now use that from 300 days to 400 days. Now we use at 300 days, according to accounting standards. If this announcement is made today, the impact is reduced to 2020. The effects are calculated and disclosed in the financial statements.

If there were no shareholders inquiring Or leave additional comments Invitation to vote By marking and signing the ballot

Meeting resolution

In The shareholders' meeting has approved the statement of financial position and statement of comprehensive income for the fiscal year ending at Date of 31 December 2018 which has been audited by a certified auditor With the majority votes of the shareholders Shares and proxies Which came to the meeting and vote With the following votes

agree	441,455,625	Vote	Percentage	99.9909%
Not agree	0	Vote	Percentage	0.0000%
No Vote	40,000	Vote	Percentage	0.0091%
voided ballot	0	Vote	Percentage	0.0000%
Total	441,495,625	Vote	Percentage	100.00%

Remark: In this agenda, an additional 52,000 shareholders attended the meeting.

Agenda 4

Consider and approve the allocation of profits as legal reserve fund and dividend payment for the past year of operation as of 31 December 2018

The Chairman assigned Ph.D.Santisuk Kosiarpnant Chief Executive Officer Reported to the meeting

Ph.D. Santisuk Kosiarpnant Chief Executive Officer Reported to the meeting that Performance of In the year ended 31 December 2018, the company has a net profit for the year as in the separate financial statements 32,913,058 baht including the appropriation of profit for the year as legal reserve in the amount of 1,666,560 baht (At least 5 percent of the net profit for the year of the separate financial statements) Would like to inform you that In the past, the company has paid interim dividends. From the 9-month performance of 2018 and the retained earnings have been

made in November 2018 at 0.045 baht per share in November 2018.

Board of Directors' opinion

Company performance from 1 January to 31 December 2018

- 1) Appropriation of net profits for 2018 in the amount of 1,666,560 baht as legal reserve In which the profit appropriated as a reserve was a gain from the separate financial statements
- 2) No dividend payment for the year 2018

Resolution This agenda must be approved by a majority vote of the shareholders and proxies attending the meeting and vote

The meeting conductor asked the meeting that Is there any request to amend, have a question or a comment? Ask to raise your hand to inform the name, surname, number of shares held Let the meeting know Please also inform that you are a shareholder yourself. Or proxies And therefore offer opinions

In this regard, there were shareholders and proxies inquiring and giving opinions. Which can be summarized as follows;

Question 1: Mr. Sermwit Osotsilp, the shareholder, attended the meeting in person and by proxy. Mr. Sermwit Osotsilp , Asked why the company omits annual dividend payment But why pay in the interim and why not wait to pay annually, so it will be more beautiful. Many companies will have dividends once a year and payment Dividends and choose to pay annual dividends at all, not for months December, just came in IPO, then paid before the end of the year, no payment Therefore would like to know the opinions?

The Chairman assigned Ph.D. Santisuk Kosiarpnant Answer the questions

Ph.D. Santisuk Kosiarpnant Answered the question The situation when we entered the Stock Exchange of Thailand last October, the market situation was not that good. I myself. At that time, we still had enough retained earnings to pay dividends without affecting the company's operations. And also, by our policy that we announced with Investors say we will try to pay dividends without affecting the results of operations. At that time, we looked at the market conditions. We think it will build investors' confidence, so we pay interim dividends.

Question 2: Mr. Anu Wongsarakit, the shareholder, attended the meeting in person.

Mr. Anu Wongsarakit inquired that the dividend payment policy of the company is normal, we set to pay not less than a percentage of the company's performance?

The Chairman assigned Ph.D. Santisuk Kosiarpnant Answer the questions

Ph.D. Santisuk Kosiarpnant Answered the question The company has a policy to pay dividends to

shareholders. At the rate of not less than 50% of the net profit of the company financial statements after tax deduction and legal reserve and other reserves (if any) However, the aforementioned dividend payment may change. Which will depend on the performance, financial status, liquidity, business expansion The need for working capital for operations Investment plans and future business expansion, market conditions, suitability and other factors Related to the operations and administration of the company will do Under the condition that The company must have enough cash for business operations. And the aforementioned action must bring maximum benefit to the shareholders as the Board of Directors and / or the shareholders of the company deems appropriate. In this regard, the resolution of the Board of Directors approving the payment of dividends must be proposed for approval at the shareholders' meeting, except for the interim dividend payment. The Board of Directors has the power to approve the payment of interim dividends. Then report to the shareholders' meeting .

Question 3: Mr. Anu Wongsarakit, a shareholder, asked:

Khun Anu Wongsarakit inquired about the accumulated profits. I see that it is very small. This year will increase from before. How much does it normally have to be? To be suitable for dividends Because if it happens next year, it can be seen that if this accumulated profit would not be distributed because it would use the condition that it must continue to expand because sometimes investors have invested all year hoping to get money

Some dividends?

The Chairman assigned Ph.D. Santisuk Kosiarpnanant Is the answer to the compensation question Ph.D. Santisuk Kosiarpnanant Answered the question asking We have many types of funds. If you can buy IPO in November Some investors want us to pay dividends often, without having to have a lot of accumulated profits. Some of you would like to keep a lot of retained earnings. But the Board of Directors, we have a conversation, still build confidence for all investors That if we had a profit that would be able to pay dividends without affecting the company's operations, we would try But we have to have other factors as well.

Question 3: Mr. Anu Wongsarakit, a shareholder, asked:

Mr. Anu Wongsarakit inquired whether the retained earnings that we have Think about how many

The Chairman assigned Ph.D. Santisuk Kosiarpnanant Answer the questions

Ph.D. Santisuk Kosiarpnanant Answered the question asking We don't want to answer in monetary amounts because it depends on market conditions and other factors. Please allow our board of directors to consider

If there were no shareholders inquiring Or leave additional comments Invitation to vote By marking and signing the ballot

Meeting resolution The shareholders' meeting approved the allocation of net profit as legal reserve fund in the amount of 1,666,560 baht (at least 5 percent of the net profit for the year. Of the separate financial statements) In the past, the company paid interim dividends From the 9-month performance of 2018 and retained earnings since November 2018 at 0.045 baht per share in November 2018 and not to pay dividends From 1 October 2018 to 31 December 2018 with a majority vote of shareholders and proxies. Which attended the meeting and voted with the following votes

agree	432,582,925	Vote	Percentage	97.9812%
Not agree	0	Vote	Percentage	0.0000%
No vote	8,912,700	Vote	Percentage	2.0188%
voided ballot	0	Vote	Percentage	0.0000%
Total	441,495,625	Vote	Percentage	100.00%

Remark: In this agenda, there were additional shareholders attending the meeting - shares

Agenda 5 Consider and approve the appointment of directors in place of those who are retired by rotation. The Chairman assigned ML Patcharapakorn Devakula , Chairman of the Nomination and Compensation Committee Reported to the meeting

ML Patcharapakorn Devakula , Chairman of the Nomination and Compensation Committee Reported to the meeting that In accordance with the Public Limited Company Act, B.E. 2 5 3 5 , Section 71 and Article 18 of the Company Which stipulates that at every annual general meeting of shareholders Directors must retire at least one-third (1/3) from the rate. If the number of directors cannot be divided into three parts, then the number closest to one-third (1/3) must be retired by Directors who have to vacate their positions in the first and second years after the registration of the conversion of the company shall use the lottery method to determine who will retire. For the years after that, the directors who are in

The longest position is the retire. Directors whose terms have ended may be re-elected. " Of the total of 7 directors of the company, this year there will be a person to retire by rotation 2 people as follows;

No.1 Mr. Kanawath Aran , Audit Committee And the Nomination Committee

No.2 Mr. Ranut Lieolertsakulchai ,Company director And the executive committee

The Nominating Committee has considered that the two former directors whose terms have expired are knowledgeable and capable persons. Have experience in the business of the company Appropriate and valuable as a benefit for the company's operations. As well as having all the qualifications required by the Securities and Exchange Act And related laws When using the criteria and guidelines for recruiting people as approved by the Board of Directors to consider the

composition and number of the board to be suitable for the objectives. With the size of the type of business and the structure of the company The board therefore agreed to propose to the shareholders' meeting to consider approving and appointing both persons to be directors for another term.

The biographies of both persons have been presented together with the meeting invitation letter according to the Attachment 4. However, to make this consideration Even when considering voting with a ballot, the meeting may need to have a discussion on matters relating to the nominees before voting. Causing it may not be convenient to discuss in front of the nominees Therefore, the Chairman allowed both of the directors to temporarily leave the meeting room until the election was completed.

Resolution For this agenda, will notify individually. This agenda must be approved by a majority vote of the shareholders and proxies attending the meeting and casting their votes.

The meeting started to consider from the 1 st Chairman Mr. Kannawat Aran, Audit Committee And the Nomination Committee According to the history information that has been sent to you

The meeting conductor asked the meeting that Is there any request to amend or have questions or comments or not, please raise your hand to inform the name, surname, number of shares held Let the meeting know Please also inform that you are a shareholder yourself. Or proxies And therefore offer opinions

If there were no shareholders inquiring Or leave additional comments Invitation to vote By marking and signing the ballot

Meeting resolution The shareholders' meeting resolved to elect 2 directors to retire by rotation to return to their positions for another term. With the majority votes of the shareholders and proxies attending the meeting and casting their votes. With the Votes following;

1) Mr.Kanawath Aran Audit Committee And the Nomination Committee (Re-elected for another term)

Agree	432,582,925	Vote	Percentage	97.9699%
Not agree	0	Vote	Percentage	0.0000%
No vote	8,962,700	Vote	Percentage	2.0301%
voided ballot	0	Vote	Percentage	0.0000%
Total	441,495,625	Vote	Percentage	100.00%

Remark: In this agenda, there were additional shareholders attending the meeting - shares

Requested the meeting to approve the appointment of the second person was Mr.Ranut Lieolertsakulchai Company director And the executive committee According to the history information sent to you together with the meeting invitation letter

2) Mr.Ranut Lieolertsakulchai was Company director And the executive committee (Re-elected for another term)

Agree	408,954,068	Vote	Percentage	97.8460%
Not agree	0	Vote	Percentage	0.0000%
No vote	9,002,700	Vote	Percentage	2.1540%
voided ballot	0	Vote	Percentage	0.0000%
Total	417,956,768	Vote	Percentage	100.00%

Remark: In this agenda, there were additional shareholders attending the meeting - shares

#### Agenda 6

Subject: Consideration of the remuneration of directors for the year 2019

The Chairman assigned ML Patcharapakorn Devakula , Chairman of the Nomination and Compensation Committee Reported to the meeting, ML Patcharaphon Devakula reported to the meeting that The proceedings in this agenda are in accordance with Section 90 of the Public Limited Companies Act 1992 and Article 34 of the Company. Which was approved by the shareholders' meeting Director's remuneration The Compensation Committee has considered the consistency of similar market and industry conditions. Therefore, it is appropriate to determine the remuneration of the Board of Directors for the year 2019 to be paid in monetary form as meeting allowances without any other benefits. In addition, summarized as follows:

Meeting allowance Director / Sub-committee	Meeting allowance (Baht/person/Times)		
	2017	2018	2019 Proposed year
1. Board of directors			
● Chairman of the Board	30,000	30,000	30,000
● Director	20,000	20,000	20,000
2. Audit Committee			
● Chairman of the Audit Committee	25,000	25,000	25,000
● Audit Committee	15,000	15,000	15,000
3. Nomination and Compensation Committee			
● Chairman of the Nomination and Remuneration Committee	25,000	25,000	25,000
● Nomination and Remuneration Committee	15,000	15,000	15,000

In determining the various remuneration rates, which have been considered by the Compensation Committee and Board of Directors Therefore, would like to propose to the meeting to the shareholders to consider

Resolution This agenda must pass a resolution of not less than two-thirds of the shareholders and proxies attending the meeting.

The meeting conductor asked the meeting that Do you have any requests for correction or any questions or comments?

Raise a hand and inform the name, surname, number of shares held Let the meeting know Please also be informed that you are a shareholder as well.

Person or proxy And therefore offer opinions

In this regard, there were shareholders and proxies inquiring and giving opinions. Which can be summarized as follows

Question 1: Mr. Anu Wongsarakit, the shareholder, attended the meeting in person.

Mr. Anu Wongsarakit inquired that

1. Aside from meeting fees Do we have any bonuses or other fees based on the operating results?
2. Does the company normally have bonuses? Because in the future, the company will increase profits, may have to receive bonuses Therefore would like to leave a comment that the

premiums or bonuses would be more based on dividends than the operating results. Sometimes, the company grows to pay dividends and it is not appropriate. As for the meeting allowances, if some of the directors are the board of directors, the company will receive the salary. Will receive meeting allowances as well too?

The chairman assigned ML.Patcharapakorn Devakula, Chairman of the Nomination and Consideration Committee Compensation is the answer to the question

ML.Patcharapakorn Devakula Answered the question asking

Answer number 1 The Answered the question of Not having

Answer number 2 Answered the question According to the Public Limited Companies Act And company regulations The payment of compensation has not affected the rights of the employees and the company. Which was elected as a director in order to receive compensation and benefits as an employee Or employees of the company and not in conflict or inconsistency with the qualifications of independent directors as stipulated by the law on securities and stock exchange

The meeting conductor asked the meeting that Do you have any requests for correction or any questions or comments? Raise a hand and inform the name, surname, number of shares held Let the meeting know Please also be informed that you are a shareholder as well. Person or proxy And therefore offer opinions

If there were no shareholders inquiring Or leave additional comments Invitation to vote By marking and signing the ballot

Meeting resolution

The meeting has considered. Therefore resolved to approve the determination of the remuneration of the Company's directors for the year 2019 With a vote of not less than 2 in 3 of the shareholders and proxies Which came to the meeting and vote With the following votes

Agree	432,532,925	Vote	Percentage	97.9699%
Not agree	0	Vote	Percentage	0.0000%
No vote	8,962,700	Vote	Percentage	2.0301%
voided ballot	0	Vote	Percentage	0.0000%
Total	441,495,625	Vote	Percentage	100.00%

Remark: In this agenda, there were additional shareholders attending the meeting - shares

Agenda 7 Consider and approve the appointment of auditors. And determine the remuneration for the auditor for the year 2019

The Chairman assigned Associate Professor Kalyaporn Pan-Ma-Rerng, Chairman of the Audit Committee. Reported to the meeting of Associate Professor Kalyaporn Panmarreung, Chairman of the Audit Committee Reported to the meeting that

The audit committee has considered the duties of the auditor. Including considering that the company has circulated the auditor correctly according to the announcement Capital Market Supervisory Board As well as comparing audit fees of similar companies with companies in the same industry. Therefore, approve the appointment of auditors And determine the remuneration for the year 2019 And present to the Board of Directors for consideration and approval The Board of Directors agreed. Then to propose to the shareholders' meeting for approval With the list of auditors as follows;

1. Miss Napanuch Apichatsatien Certified Public Accountant No. 5266 Or
2. Mr. Chanchai Chaiprasit Certified Public Accountant No. 3760 Or
3. Mr. Pisit Thangtanagul Certified Public Accountant No. 4095

Of PricewaterhouseCoopers ABAS Limited, which either one is the auditor and provides an opinion on the company's financial statements. All auditors are auditors who have Received approval from the Office of the Securities and Exchange Total compensation for the year 2019 is 2,650,000 baht.

Resolution This agenda must be approved by a majority vote of the shareholders and proxies attending the meeting and casting their votes.

The meeting conductor asked the meeting that Do you have any requests for correction or any questions or comments? Raise a hand and inform the name, surname, number of shares held Let the meeting know Please also be informed that you are a shareholder as well. The Person or proxy and therefore offer opinions

If there were no shareholders inquiring or making additional comments, they were requested to sign by marking and signing the ballot.

Meeting resolution The shareholders meeting has approved the appointment of auditors from the company. PricewaterhouseCoopers ABAS Ltd. has the list of auditors as follows

1. Miss Napanuch Apichatsatien Certified Public Accountant No. 5266 Or
2. Mr. Chanchai Chaiprasit Certified Public Accountant No. 3760 Or
3. Mr. Pisit Thangtanagul Certified Public Accountant No. 4095

In which one of them is the auditor and provides an opinion on the financial statements of the company. All auditors are approved by the Office of the SEC, with the remuneration for

Total 2,650,000 baht with a majority vote of the shareholders and proxies attending the meeting and casting their votes. With the following votes

Agree	441,405,625	Vote	Percentage	99.9796%
Not agree	0	Vote	Percentage	0.0000%
No vote	90,000	Vote	Percentage	0.0204%
voided ballot	0	Vote	Percentage	0.0000%
Total	441,495,625	Vote	Percentage	100.00%

Remark: In this agenda, there were additional shareholders attending the meeting - shares

Agenda 8 Consider and approve the amendment / addition of Article 64 of the Company's Articles (Company Seal).

*The Chairman assigned Ph.D. Santisuk Kosiarpant Chief Executive Officer Informed the meeting in this agenda*

*Ph.D. Santisuk Kosiarpant Chief Executive Officer Reported to the meeting that Since last year, the company has prepared for listing Therefore has created a new corporate logo By changing the logo of the company logo In the past, the company logos that have been used for a long time Will look like an S (S) and resemble yin-yang playing in the wave But for the new logo of that company The company has created the concept "dot to dot connecting", which is the connection between Origin and destination and has the same S. The color used is green to emphasize conservation. And from "dot to dot". Once the company is registered in the market, the end of the logo points to an arrowhead. And to make the seal of the company consistent with the logo of the company And in the same direction Therefore, it is advisable to change the company's seal anyway. The change of company seal above The company has to amend the Article 64 of the company regulations regarding the company's seal. Therefore, proposed to the meeting to consider and approve the amendment / addition of the Company's Articles of Association no. 64. using the following statements instead*

*Article 64 The seal of the company shall have the following characteristics*

Old

*Article 64 The seal of the company shall have the following characteristics*



New

*Article 64 The seal of the company shall have the following characteristics*



In addition, the Board of Directors has proposed to authorize Or the person the Board of Directors or the authorized directors act on behalf of the company Or Chief Executive Officer Has the power to take any action as necessary and in connection with the said operation Amend the Articles of Association, Article 64. (Company Seal) to be in accordance with the Registrar's order

Resolution This agenda must pass a resolution of not less than 3 in 4 of the shareholders and proxies attending the meeting and having the right to vote.

The meeting conductor asked the meeting that Do you have any requests for correction or any questions or comments? Raise a hand and inform the name, surname, number of shares held Let the meeting know Please also be informed that you are a shareholder as well.

Person or proxy and therefore offer opinions.

In this regard, there were shareholders and proxies inquiring and giving opinions. Which can be summarized as follows

Question 1: Mr. Anu Wongsarakit, the shareholder, attended the meeting in person.

Khun Anu Wongsarakit asked if he would like to inquire as to whether we will change the picture and not sure whether it will be more beautiful or not.

From the first question I didn't ask is, why did I name Sonic because I wanted to send it fast? Because it looks from our S. As if already going, it seems like I'm looking for a solution like the stock price right now? The ups and downs haven't gone anywhere?

The Chairman assigned Ph.D. Santisuk Kosiarpnant Answer the questions

Ph.D. Santisuk Kosiarpnant Answered the question Maybe loop but in the end it's up Sonic can't resist the world. it must be in accordance with the market conditions that the Sonic is our service, unless we provide good service. That's right, we're still fast. Focusing on speed, especially in today's world, speed is important.

If there were no shareholders inquiring Or leave additional comments Invitation to vote By marking and signing the ballot

Meeting resolution The shareholders' meeting resolved to approve the amendment / amendment of Article 6 4 of the Company's Articles of Association (company seal) with a vote of not less than 3 in 4 of the shareholders and proxies. Who attended the meeting and have the right to vote With the following votes

Agree	441,427,625	Vote	Percentage	99.9796%
Not agree	0	Vote	Percentage	0.0000%
No vote	90,000	Vote	Percentage	0.0204%
voided ballot	0	Vote	Percentage	0.0000%
Total	441,517,625	Vote	Percentage	100.00%

Remark: In this agenda, an additional 22,000 shareholders attended the meeting.

Agenda 9 Consider and approve the amendment to the Memorandum of Association no. 3 and the addition of the company's objectives, Article 33.

*The Chairman assigned Ph.D. Santisuk Kosiarpanant Chief Executive Officer Informed the meeting in this agenda*

Ph.D. Santisuk Kosiarpanant Chief Executive Officer Reported to the meeting that Now you can see that the factories that have been built for a long time now are in the process of modern transformation. Which will gradually come in. We will begin to see the opportunities that we can do in the future and therefore wish to increase the company's objectives as follows:

"Article 33 engages in business as a consultant and advise on engineering and construction technology, design, construction Warehouse buildings, factory buildings, and other similar buildings Along with the design, procurement / production, as well as installation of machinery and equipment for storage systems.Product sorting system Product moving system Automatic goods issue system And software systems for commanding / controlling operations for distribution centers and other related systems. "And in addition, proposed to authorize the board Or the person the Board of Directors or the authorized directors act on behalf of the company Or Chief Executive Officer Has the power to take any action As necessary and in connection with the said operation Amendment of the Memorandum of Association, Clause 3. Add company objectives To comply with the Registrar's order

Resolution This agenda must pass a resolution of not less than 3 in 4 of the shareholders and proxies attending the meeting and having the right to vote.

The meeting conductor asked the meeting that Do you have any requests for correction or any questions or comments?

Raise a hand and inform the name, surname, number of shares held Let the meeting know Please

also be informed that you are a shareholder as well.

Person or proxy And therefore offer opinions

In this regard, there were shareholders and proxies inquiring and giving opinions. Which can be summarized as follows;

Question 1: Mr. Anu Wongsarakit, the shareholder, attended the meeting in person.

Mr. Anu Wongsarakit inquired that as we increase the objectives, it means that we tend to do this business because there are and How ready is our experience? The human potential or ability in this level of knowledge, because it requires sufficient funds. In the past, we were doing business in transportation, although it is related to customers, but this is similar to a new business. It requires knowledge, capability, number of new people and sufficient funds. Not sure how to look here? Because there are a lot of big companies. Here, what are we going to be actively doing?

The Chairman assigned Ph.D. Santisuk Kosiarpnant The Chief Executive Officer answered the questions.

Ph.D. Santisuk Kosiarpnant Answered the question Well, in this matter, we are a preparation, we do not mean that we are going to invest. Meaning that it will cover all Design installation Is an intermediary for everything Due to our allies living abroad, we can see that with many of these different systems developed in foreign countries, most of Thailand has not been developed or changed. Which was seen in the near time This will cause a big change.

If there were no shareholders inquiring Or leave additional comments Invitation to vote By marking and signing the ballot

Meeting  
resolution

The meeting of shareholders has approved the increase in the objectives of the company, add Article 3 3 , and authorize the Board of Directors or the person the Board of Directors or the authorized directors to act on behalf of the company. Or Chief Executive Officer

Has the power to take any action As necessary and in connection with the said operation Amendment of the Memorandum of Association, Clause 3 . Add company objectives To comply with the Registrar's order With a vote of not less than 3 in 4 of the shareholders and proxies Who attended the meeting and have the right to vote with the following votes

Agree	441,477,625	Vote	Percentage	99.9909%
Not agree	0	Vote	Percentage	0.0000%
No vote	40,000	Vote	Percentage	0.0091%
voided ballot	0	Vote	Percentage	0.0000%
Total	441,517,625	Vote	Percentage	100.00%

Remark: In this agenda, an additional 22,000 shareholders attended the meeting.

Agenda 10 Other (if any)

This agenda is set for shareholders to ask management executives about the various operations of the company (if any). Therefore, no other matters will be presented. The meeting considered and approved without any resolution.

In this regard, there were shareholders and proxies inquiring and giving opinions. Which can be summarized as follows;

Question 1: Mr. Anu Wongsarakit, the shareholder, attended the meeting in person.

Mr. Anu Wongsarakit commented to the meeting that First, I would like to commend the moderator and make it to the end. Very good. Going somewhere else. He will give an opportunity to ask a question but here wants to end quickly. The venue can be held very far next year.

Would like to arrange it somewhere else, because here, people don't want to come because of the high cost.

1. With regard to our allies going forward, especially in CLMV, how will we grow up, or even alliances in Singapore? Or how has Hong Kong made any progress?

2. How will the EEC come, how are we prepared, and how much will we benefit or how much will support our income?

3. The business is to rent out warehouses that we renovate to make our customers around the border. I think maybe Male or Cambodian. We've done some improvements and think about how it will grow and how to continue to make alliances.

4. That renovated the building at Laem Chabang Here, how will we see results and will grow? Progress and we will get more revenue than the transportation business here, how can we help to promote? Finally, people want to know about M&A. It will help after the election. Everyone says it will improve. The GDP will increase. How do we see opportunities?

The Chairman assigned Ph.D. Santisuk Kosiarpnant The Chief Executive Officer answered the questions.

Ph.D. Santisuk Kosiarpnant Answered the question Regarding the location here, it is also near our office. Our employees were working in the morning and noon to help take care of all the investors so that they would not lose their jobs. If wanting to go anywhere next year

Can offer only near to some of you may go far, but we will try. Our warehouse will be

Partners come to ask to rent us Some parts will ask to rent the whole warehouse. So, we are still not ok because really the main income we don't want from the rent. We should come to manage about moving in and out. And at Laem Chabang, our office was before, we rented out, but the contract has expired. Now that we are buying and renovating, it should be three months and four months. The area we prepare for the logistics activities in Laem Chabang. Is that it supports EEC.

The Meaning that we currently have a customer to support that way Only the Freed car will be in

Bangkok. We went to serve that way. The competition, we couldn't fight there, we had to build a base there. The area we got was in the final stages of whether to sign the contract. This area is for general logistics activities. Which in most cases is the parking lot, storage area, container trailer Build warehouse Is a distribution center Regarding M&A, as we have learned, we focus on organic growth by ourselves. We don't want that we will grow by going to M&A and going to a joint venture. Other people borrow a lot of money. We ourselves, we want to visualize that we grow with our own strength. It will be more stable and lasting. In-Organic will be good. At first it will be noticeable. After that, there will be many problems, especially if the Partners do not really go. I was more difficult than marriage. Meaning we have to choose carefully But we ourselves do not emphasize that we must hurry. We focus on increasing the strength of our team.

Question 2: Mr. Anu Wongsarakit, a shareholder, asked if

Anu Wongsarakit inquired about how we are going to be friendly in Asia, how do we look here?

The Chairman assigned Ph.D. Santisuk Kosiarpnant The Chief Executive Officer answered the questions.

Ph.D. Santisuk Kosiarpnant Answered the question, which is the CLMV, we have already had, Laos, which the market is relatively small, just through Cambodia, we now have between Bangkok and Phnom Penh. The only problem is that Thailand exported more than Cambodia. Will send back in. Therefore, we already have a lot. But there will be no return, if there is no return, profit will be very thin, if there is return, will be OK Now stay While we were looking for a solution to this problem Vietnam itself If really talking about CLMV, it must continue until China. Because in China, they have a lot of things down here. As I said, we have allies, we are doing here. It takes time because it is a new prospect, that is, Chinese goods come down a lot, but ours will go up, it is still less than it is still not Balance is logistics. It's difficult. It's easy. It's easy. It's easy to do. How to make it Balance. This is a big deal.

Question 3: Mr. Anu Wongsarakit, a shareholder, asked:

Mr. Anu Wongsarakit inquired about our organic growth. Look at the picture of how it will grow because you see demand is not coming in, it's still an ups and downs both the global economy and our economy at the same time. Margin, we do not have much. Gross profit margin has decreased somewhat. Especially as I said that by sea freight If the volume is going to be higher, is it considered as our cost or is it able to push the burden on the customers by land? One of the costs we have to buy a car for, and most importantly, I'm not sure if our car is using gas or fuel. Is now at Sure is the price of oil increases and the price of gas increases. How much can we push this price to customers? While the air has heard that the cost of promotion and the cost of everything everything has increased a lot with concerns about where the costs will be demanded

Here, this year, how do we look at the strategy? Because seen from the news and you are aiming to grow by 20% - 30%, so how do you think it is possible?

The Chairman assigned Ph.D. Santisuk Kosiarpnant The Chief Executive Officer answered the questions.

Ph.D. Santisuk Kosiarpnant Answered the question Our boat will be Cost Plus system, which is how much the freight company freed us to come down. We go back a lot. Therefore, the frets up and down will not affect us because we will add profit. By the way, fuel costs go up, we are already the market price. We don't have a long-term contract.

Which the oil is up all the other markets, we also follow up. This is that the market conditions will not be affected by anyThe weather is what I said. Look at the Margin of Air Drop because compared to last year. Last year we were small, we selling direct customers like us, retail Margin is higher than when we increase the volume like wholesale. The lower the margin, the better the air mode. Margin is better than other modes. We compared during the year. Our numbers so it doesn't look good Here, by air, unless we are going to focus on whether we will sell or transport products like Air freight only, we will try to focus on many groups, there will be many things. The Meaning maybe didn't send. Is a large lot, it will have many systems, it has to drill more in specific groups Which, as you say, the market conditions Not good, we can't stay still, we try to adapt and our team is ready to work harder, we will try to do good.The ultimate goal that we have set up like the year before we grew up in 2018 compared to 2017 is 19.5% which we ourselves Try not to get lower than that Know it's difficult but we will try.

Question 4: Miss Supanee Watayakon, shareholder with a proxy from the Thai Investors Association to protect the rights of shareholders

Miss Supanee Watyakon inquired that, first of all, would like to praise the new company that has just been listed on the Stock Exchange of Thailand.

I have only one question that is in the regulations of AGM. I would like to know that the company gave the anti-corruption policy. That means checking to see if that company has passed the LCL or not? As I have received the details of this meeting quite close and it takes time to look online and not sure if there is yet. Whether we have passed the CLC or not, or whether there is this policy or not?

The Chairman assigned Ph.D. Santisuk Kosiarpnant The Chief Executive Officer answered the questions.

Ph.D. Santisuk Kosiarpnant Answered the question Is the policy here we already have Is to inform you that before this, we had an affiliate that was practicing Broker Which is a representative requesting to do customs clearance Which at that time was the limitThere will be no formal expenses. Which we ourselves have with the company policy that we will resist corruption. There,

we then close. Companies that perform customs clearance Currently, we are outsourcing. We try to choose someone who is credible for the company. We have our own policies, both direct and indirect which will focus on this matter. In the past, we both Internal Auditor and External Audit, we check. We won't have any of this. And there is a working group to look after this part

Question 5: Mr. Sermwit Osotsilp, a shareholder attending the meeting in person and by proxy Mr.Sermwit Osotsilp asked that there are about 3 questions.

No 1. As for agenda 2, I see that there are currently customers doing E-Commerce-related businesses and would like to know that

Does the company tend to go through this market to compete with the big ones? Or just being one of the customers

No 2. Is the trend this year that says the company will grow. Does it mean that this year is expected to grow in all areas?

No 3. If the assumption that the company has a profit from normal operations For example, this year the company is likely to pay dividends 1 time per year or 2 times ?

The Chairman assigned Ph.D. Santisuk Kosiapanant The Chief Executive Officer answered the questions.

Ph.D. Santisuk Kosiapanant Answered the question is

No 1. Now that we are serving Now, the service that we provide is Zllingo's. We are Full freelance sorting. Our main business is B2B. We haven't come down to do B2C, so doing B2C requires a lot of investment. Must be ready. Now, we are still part of the e-commerce process. This is what we do directly, not with those of E-Commerce and are cross-border shippers or cross-border. That one is separate. Is a normal B2B

No 2. For this year that we think will grow Currently, we will account for 65% of sea freight by 25% by land transportation.10% will be Air freight and etc. This year we will grow in all modes, the proportion will remain the same.

Article 3. The Board will consider but promise to investors that we will try to pay dividends once a year. Must also depend on other factors

No shareholder expressed any comments or questions. Another chairman thanked and closed the meeting at 15.50 P.M.

..... sign .....

(Mrs Solassaya Khemsuk)

Company secretary

Responsible for recording the minutes of the meeting

..... sign.....

(Associate Professor Dr. Wanchai Rattanawong)

Chairman And Independent Director

Chaired the meeting