



Minutes of the Annual General Meeting of Shareholders for the year 2017
WP Energy Public Company Limited

Date, Time and Venue

The Meeting was held on Thursday, 27 April 2017 at 14.00 hours, at Miracle Grand Convention Hotel, Jupiter Room, No. 99 Vibhavadi–Rangsit Road, Laksi District, Bangkok 10210.

Directors in Attendance

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| 1) | Mr. Chulchit Bunyaketu | Chairman of the Board of Directors and Independent Director |
| 2) | Mr. Kanoksakdi Bhinsaeng | Director and Acting Chief Executive Officer |
| 3) | Miss Chomkamol Poompanmuang | Director and Deputy Chief Executive Officer |
| 4) | Mrs. Niskorn Tadthiemrom | Chairman of the Audit Committee and Independent Director |
| 5) | Mrs. Lakananan Luksamitananan | Audit Committee and Independent Director |
| 6) | Mr. Sa-nga Rattanachartchuchai | Director |
| 7) | Mr. Bowon Vongsinudom | Director |

Executives in Attendance

- | | | |
|----|---------------------------|---|
| 1) | Mr. Noppawong Omatikul | Director of Accounting and Finance Department |
| 2) | Miss Sakanya Threerongpol | Director of Procurement and Business Development Department |
| 3) | Mr. Chumpol Lilitsuwan | Acting Director of Sales Department |

Auditor from PricewaterhouseCoopers ABAS Ltd.

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| 1) | Mr. Kajornkiet Aroonpirodkul |
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Financial Advisor from Finansa Securities Ltd.

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| 1) | Mr. Vikrom Leenabanchong |
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Legal Advisor from Norton Rose Fulbright (Thailand) Ltd.

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| 1) | Mr. Rittichai Ngodngam |
| 2) | Mr. Thosaphol Thurongkinanonth |

Preliminary Proceedings

Mr. Rittichai Ngodngam, the meeting facilitator, informed the Meeting of the current information of WP Energy Public Company Limited (the “**Company**”) as follows:

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|---|---------------------|-----|---------------|-----------------|
| • | Registered capital | THB | 2,760,565,700 | |
| • | Paid-up capital | THB | 2,760,565,700 | |
| • | Divided into | | 2,760,565,700 | ordinary shares |
| • | Par value per share | THB | 1 | |



The Company established its list of shareholders who were entitled to attend the annual general meeting of shareholders for the year 2017 on 4 April 2017 (Record Date), and gathered list of shareholders' names pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (AD1992) (as amended) with book closing on 5 April 2017.

In this meeting, there were 16 shareholders, holding 46,235,938 shares in aggregate, attending the Meeting in person and 38 shareholders, holding 2,036,354,092 shares in aggregate, attending the Meeting by proxy, totaling 54 shareholders present at the Meeting holding 2,082,590,030 shares in aggregate, representing 75.4407 percent of the total shares sold of the Company, and a quorum was thus constituted.

To ensure that the Meeting will be conducted in compliance with good corporate governance principles with respect to voting in the Meeting, the meeting facilitator informed the Meeting of the procedures for voting and the counting of the votes as follows:

1. For voting in the Meeting, a shareholder will have the number of votes equivalent to the number of shares he/she holds in the Company, whereas one share is equivalent to one vote.
2. The shareholders attending the Meeting in person or the proxies, appointed in the form prescribed by law, will cast their votes in accordance with the following procedures:
 - Before voting on each agenda, the shareholders will sign their names on the ballot cards for the purpose of transparency in voting.
 - With respect to voting on all agendas, if no shareholder votes for disapproval or abstention, the vote will be treated as approval or consent of the relevant proposed agenda in accordance with the combined number of votes. If a shareholder votes for disapproval or abstention, he/she will mark his/her ballot card and raise his/her hand to signify to the staff to collect the relevant ballot card.
 - For the counting of votes, the Company will deduct the number of ballots with a vote of disapproval or abstention from the total number of votes. The remaining votes shall be considered as votes of approval. A shareholder who votes to approve each agenda shall keep his/her ballot card and return it to the Company's staff after the Meeting. In this regard, the voting in this Meeting shall be conducted openly, not by the method of secret ballot, but all ballots will be collected for transparency purposes.

Any votes made in the following manner shall be considered as voided ballot, which shall be deemed that the shareholder votes for abstention in such agenda:

- 1) A ballot card that is filled with more than one mark in the space provided;
- 2) A ballot card that casts a vote expressing conflict of intent; or
- 3) A ballot card that is crossed out with no signature.

A shareholder who wishes to correct his/her vote in the voting ballot should cross out the existing vote in the voting ballot and affix his/her signature thereto.



3. If a shareholder has exercised his/her rights through Proxy Form B or C, to assign another person to attend the Meeting, and determined that the proxy to vote in accordance with such shareholder's intention or the proxy's intention itself, the Company will count such vote in accordance with the intention of the shareholder or proxy.

In the case of a foreign shareholder who has appointed a custodian in Thailand to be a share depository and custodian, his/her vote will be separated whether in approval, disapproval or abstention on each agenda, with the number of votes to be separated equivalent to the number of shares he/she holds.

4. Article 35 of the Company's Articles of Association provides that:

In the ordinary event, the majority vote of the shareholders who attend the Meeting and cast their votes shall be considered. In the case of an equality of votes, the Chairman of the Meeting shall have an additional vote as a casting vote.

In order to consider whether an agenda is approved by majority votes, only the votes of "approval" of the shareholders who attend the Meeting and cast their votes will be counted. If the shareholders cast the votes of "disapproval", it shall be deemed that the shareholders have disapproved of that particular agenda and the votes of "abstention" will be counted for counting votes.

5. A shareholder, who wishes to leave the Meeting before the Meeting has been adjourned or who is not present in the meeting room during any agenda, can exercise his/her rights by submitting the voting ballot to the staff of the Company in advance before he/she leaves the meeting room.
6. The total number votes of the shareholders casted on each agenda might not be equivalent, as there will be shareholders and proxies entering the meeting room from time to time. Therefore, the number of the persons attending the Meeting for each individual agenda may change and not be equivalent.
7. Before casting a vote on each agenda, the Chairman will allow the persons attending the Meeting to raise questions relevant to that agenda as appropriate. The shareholders who wish to raise questions are requested to state their names and surnames before raising questions or expressing opinions on each occasion.
8. A shareholder who has any question or wishes to give his/her opinions irrelevant to the agenda under discussion is hereby requested to raise such question or express his/her opinions in the agenda regarding other matters at the end of the Meeting. Questions raised or opinions expressed should be brief and not repetitive. Each shareholder shall have 5 minutes to raise the question or express his/her opinion, in order that other shareholders will also be able to exercise their rights. The shareholders are requested to give their cooperation to ensure that the Meeting be conducted smoothly and within the specified time frame.

With respect to the vote counting in the Meeting, a representative, Mr. Thosaphol Thurongkinanonth, legal advisor from Norton Rose Fulbright (Thailand) Ltd., will act as the witness of the vote counting.



The meeting facilitator introduced the directors, executives, auditor and advisors of the Company attending the Meeting and declared that Mr. Chulchit Bunyaketu, the Chairman of the Board of Directors, would preside as the Chairman of the Meeting (the “**Chairman**”). The Chairman welcomed and expressed his appreciation to all shareholders and attendees for their dedication in attending the annual general meeting of shareholders for the year 2017 of the Company, and stated that the number of the shareholders and proxies in attendance at the Meeting formed a quorum of the Meeting in accordance with the Company’s Articles of Association. Also, in order for all shareholders to acknowledge the progress of the Company to remedy the disqualification for listing and to resume trading in the Stock Exchange of Thailand and the progress of the Company to compensate retained losses, the Company will report the progress of such matters to the Meeting simultaneously with the report of the operational result of the Company for the year 2016 in agenda no. 2. As for other matters, the shareholder was requested to raise the question or discussion after the Meeting has finished considered all matters of which appear in the invitation letter. The Chairman, therefore, declared the Meeting to be duly convened to consider the matters of which appear in the invitation letter for the annual general meeting of shareholders for the year 2017 as follows:

Agenda No. 1: **To consider and certify the minutes of the extraordinary general meeting of shareholders no. 1/2017 held on 31 January 2017**

The Chairman assigned the meeting facilitator to clarify the details with respect to this agenda to the Meeting.

The meeting facilitator informed the Meeting that the Company held its extraordinary general meeting of shareholders no. 1/2017 on 31 January 2017 and the Company prepared and delivered the copy of the minutes of such meeting to the Stock Exchange of Thailand and the Ministry of Commerce within the timeline as prescribed by law, as well as disclosed the minutes on the website of the Company. The Board of Directors considered and was of the view that the minutes of the extraordinary general meeting of shareholders no. 1/2017 has been properly recorded, then proposed that the annual general meeting of shareholders for the year 2017 consider and certify such minutes as per the details in the copy of the minutes of the extraordinary general meeting of shareholders no. 1/2017 held on 31 January 2017 which was sent to the shareholders together with the invitation letter for this Meeting.

The Chairman said thank you to the meeting facilitator and gave the shareholder the opportunity to express his/her opinion or raise the question relevant to such matter, and no shareholder raised any question, the Chairman then proposed that the Meeting consider and certify the minutes of the extraordinary general meeting of shareholders no. 1/2017 held on 31 January 2017.

Resolution: The Meeting resolved to certify the minutes of the extraordinary general meeting of shareholders no. 1/2017 held on 31 January 2017 per the above details, by the following votes:



Vote	Number of Votes (1 share = 1 vote)	Percent of the total vote of the shareholders attending the meeting and casting their votes
Approved	2,107,975,664	100.00
Not approved	0	0
Abstained	0	0
Total of 56 shareholders	2,107,975,664	100.00

Remarks: The resolution in respect of this agenda item shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda No. 2: To acknowledge the operational result of the Company for the year 2016

The Chairman assigned Mr. Kanoksakdi Bhinsaeng, Acting Chief Executive Officer, and Mr. Noppawong Omatikul, Director of Accounting and Finance Department, to clarify the details with respect to this agenda to the Meeting.

Mr. Noppawong Omatikul, Director of Accounting and Finance Department, informed the Meeting that this agenda is for acknowledgement of the operational result of the Company for the year 2016. The Company summarised the operational result for the accounting period from 1 January 2016 to 31 December 2016 as per the details in the copy of the annual report for the year 2016 which was sent to the shareholders together with the invitation letter for this Meeting, which can be summarised as follows.

Based on the consolidated statement of financial position of the Company for the accounting period ending 31 December 2016 which has been audited by PricewaterhouseCoopers ABAS Ltd., the auditor of the Company, the consolidated financial position of the Company is as follows:

- the Company had total assets of Baht 5,274 million;
- the Company had total liabilities of Baht 4,738 million;
- the Company had total equity of Baht 536 million;
- the Company had total cash and equivalents of Baht 552 million; and
- the Company had total interest bearing debt of Baht 286 million.

This indicates that the Company had continuous financial sustainability in accordance with business environment.

The details of the operational result for the accounting period from 1 January 2016 to 31 December 2016 are as follows:

- the Company had total income of Baht 16,562 million; and
- the Company had total expenses of Baht 16,505 million.

Therefore, the Company had net profit of Baht 57 million.



The operational result of the Company, inclusive of net profit as shown in the statement of comprehensive income of the Company for the accounting period from 1 January 2016 to 31 December 2016 audited by PricewaterhouseCoopers ABAS Ltd., the auditor of the Company, of Baht 57 million can be divided as follows:

- net profit from core business operation of approximately Baht 51 million, which decreased from 2015 in an amount of Baht 26 million as a result of a continued fall of world's oil price effecting to gas consumer to not use the gas and turn to use the oil which the price has been dropped. The slow economic growth and high competition in the market also impact the whole of LPG gas industry.; and
- net profit from non-core business operation of approximately Baht 6 million.

Mr. Kanoksakdi Bhinsaeng, Acting Chief Executive Officer, further informed the Meeting that the significant changes of the Company in 2016 and the business plan in 2017 can be described in brief below.

In 2016, the Company has constructed and commenced to use two additional gas storages i.e. Bangpakong Phase 2 gas storage at Bangpakong district, Chachoengsao province and Ban Haet gas storage at Ban Haet district, Khon Kaen province. As a result, the Company currently has total 5 gas storages which are at Bangpakong, Bang Ja Kreng, Lamphang and 2 storages at Khon Kaen.

In 2016, the past overview of liquefied petroleum gas market has continually declined at the average of 5.48% (not including petrochemical) caused from the decrease of demand of LPG in transportation sector as a result of a continuous fall of oil price (decreased 15.29% from the last year). However, LPG is still necessary for industrial sector and household sector and the overview of LPG usage has been improved as the cooking sector increased by 0.77% and the industrial sector increased by 1%. As the Company operates the business in all business sectors comprised of service station, storage, gas store, commercial and industrial sector and has efficient management and prudent operation plan, the Company can sustain the aforementioned situation and caused the World Gas brand having market share at 21.99% in the operation result in 2016 referring to the information from Department of Energy Business. This outcome is considered as satisfied result as the Company is continually in the second place of LPG business.

In 2017, the Company still considers to construct one additional gas storage which is Bangpakong Phase 3 gas storage at Bangpakong district, Chachoengsao province to lay foundation of business growth of the Company, handle the upcoming legal requirement and reduce the cost for reservation. The Company believe that this will give the benefit to the Company in long-term.

Other than the significant changes of the Company in 2016 and the business plan in 2017 as mentioned earlier, from previous period to present, the Company has also prioritised to take actions in order to remedy the disqualification for listing of the shares of the Company and to resume trading in the Stock Exchange of Thailand.

In this regard, Mr. Noppawong Omatikul, Director of Accounting and Finance Department, reported the progress of the Company in respect of the request to remedy the disqualification for listing and to resume trading in the Stock Exchange of Thailand to the Meeting that in 2016, the Company has submitted the request in writing and the supporting documents to the Stock Exchange of Thailand for consideration to remove the causes of delisting and to resume trading in the Stock Exchange of Thailand, as per the details



which the Company presented at the annual general meeting of shareholders for the year 2016, and the Company has, until March 2017, submitted additional documents and information to the Stock Exchange of Thailand to remove the causes of delisting and to resume trading in the Stock Exchange of Thailand. The request is currently under consideration by the Stock Exchange of Thailand.

The result of consideration and the period that shares of the Company will be resuming trading in the Stock Exchange of Thailand depends on approval of the board of the Stock Exchange of Thailand.

The Chairman said thank you to Mr. Kanoksakdi Bhinsaeng, Acting Chief Executive Officer, and Mr. Noppawong Omatikul, Director of Accounting and Finance Department, and gave the shareholder the opportunity to express his/her opinion or raise the question relevant to such matter, and no shareholder raised any question. As this agenda was for acknowledgement, there was no voting.

Agenda No. 3: To consider and approve the financial statements endings 31 December 2016

The Chairman assigned Mr. Noppawong Omatikul, Director of Accounting and Finance Department, to clarify the details with respect to this agenda to the Meeting.

Mr. Noppawong Omatikul, Director of Accounting and Finance Department, informed the Meeting that the Public Limited Company Act B.E. 2535 (AD1992) (as amended) and Article 39 of the Company's Articles of Association require the Company to prepare the financial statements as of the end of the fiscal year of the Company, comprising statement of financial position and statement of comprehensive income of the Company which were audited by the auditor, and to submit such financial statements to the annual general meeting of shareholders for consideration and approval. The Company has already prepared the financial statements ending 31 December 2016, comprising statement of financial position and statement of comprehensive income of the Company for the year ending 31 December 2016 which have been audited by the auditor of PricewaterhouseCoopers ABAS Ltd., showing the financial position as of 31 December 2016 and the operational result of the Company for the year 2016. Such financial statements have also been reviewed and approved by the Audit Committee and approved by the Board of Directors of the Company, as per the details in the copy of the financial statements of the Company for the fiscal year ending 31 December 2016 which was sent to the shareholders together with the invitation letter for this Meeting and have been already clarified to the Meeting in agenda no. 2. Then Mr. Noppawong Omatikul, Director of Accounting and Finance Department, proposed that the annual general meeting of shareholders for the year 2017 consider and approve the financial statements ending 31 December 2016.

The Chairman said thank you to Mr. Noppawong Omatikul, Director of Accounting and Finance Department, and gave the shareholder the opportunity to express his/her opinion or raise the question relevant to such matter, and no shareholder raised any further question, the Chairman then proposed that the Meeting consider and approve the financial statements endings 31 December 2016.

Resolution: The Meeting resolved to approve the financial statements endings 31 December 2016 which have already been audited by the certified public accountant of the Company and have been reviewed and approved by the Audit Committee and approved by the Board of Directors of the Company per the above details, by the following votes:



Vote	Number of Votes (1 share = 1 vote)	Percent of the total vote of the shareholders attending the meeting and casting their votes
Approved	2,107,975,668	100.00
Not approved	0	0
Abstained	0	0
Total of 57 shareholders	2,107,975,668	100.00

Remark: The resolution in respect of this agenda item shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda No. 4: To consider and approve the non-reservation of the net profit for the year 2016 as legal reserve, and non-declaration of dividend for the operation result for the year 2016

The Chairman assigned Mr. Noppawong Omatikul, Director of Accounting and Finance Department, to clarify the details with respect to this agenda to the Meeting.

Mr. Noppawong Omatikul, Director of Accounting and Finance Department, informed the Meeting that pursuant to the Public Limited Company Act B.E. 2535 (AD1992) (as amended) and the Company’s Articles of Association, the Company shall allocate not less than five percent of its annual net profit, less the accumulated losses carried forward (if any) to a reserve fund until the reserve fund reaches an amount of not less than ten percent of the registered capital. In addition, no dividend shall be paid other than out of profits. If the Company has incurred a loss, no dividend shall be paid. As for the accounting period from 1 January 2016 to 31 December 2016, the Company had net profit of Baht 57 million, which is net profit from core business operation of Baht 51 million. However, from the financial statements of the Company as of 31 December 2016, the Company has accumulated loss of Baht 5,442 million. Therefore, the Company cannot pay dividend to the shareholders, then proposed that the annual general meeting of shareholders for the year 2017 consider and approve the non-reservation of the net profit for the year 2016 as legal reserve, and non-declaration of dividend for the operation result for the year 2016.

However, the Company is currently in the process to compensate the retained losses by way of transfer of premium on LPG selling price, legal reserve and share premium, and reduction of registered capital and paid-up capital by reducing the amount of shares, as per the details which have been approved by the extraordinary general meeting of shareholders no. 1/2017 on 31 January 2017. After such actions which are expected to be completed by May 2017, together with net profit of the Company, the Company will be able to compensate the remaining of retained losses. Once the Company has sufficient profit, the Company may consider paying dividend to its shareholders pursuant to the divided policy.

The Chairman said thank you to Mr. Noppawong Omatikul, Director of Accounting and Finance Department, and gave the shareholder the opportunity to express his/her opinion or raise the question relevant to such matter, and no shareholder raised any further question, the Chairman then proposed that the Meeting consider and approve the non-reservation of the net profit for the year 2016 as legal reserve, and non-declaration of dividend for the operation result for the year 2016.



Resolution: The Meeting resolved to approve the non-reservation of the net profit for the year 2016 as legal reserve, and non-declaration of dividend for the operation result for the year 2016 per the above details, by the following votes:

Vote	Number of Votes (1 share = 1 vote)	Percent of the total vote of the shareholders attending the meeting and casting their votes
Approved	2,107,975,668	100.00
Not approved	0	0
Abstained	0	0
Total of 57 shareholders	2,107,975,668	100.00

Remark: The resolution in respect of this agenda item shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda No. 5: To consider and approve the appointment of the directors to replace the directors who will retire by rotation

The meeting facilitator informed the Meeting that this agenda was for appointment of the directors to replace the directors who would retire by rotation. To allow the shareholders to fully provide their opinions and cast their votes, the Chairman asked the directors who would retire by rotation and were nominated to be reappointed as directors for another term and attending the annual general meeting of shareholders for the year 2017 today, namely (1) Mr. Chulchit Bunyaketu, and (2) Mrs. Niskorn Tadthiemrom to leave the meeting room and wait in another room. Both 2 directors would be invited back after the Meeting has considered and casted their votes. In addition, the meeting facilitator asked Mr. Kanoksakdi Bhinsaeng, Acting Chief Executive Officer, to preside as the Chairman of the Meeting with respect to this agenda.

The meeting facilitator further informed the Meeting that pursuant to Section 71 of the Public Limited Company Act B.E. 2535 (AD1992) (as amended) and Article 17 of the Company’s Articles of Association, at every annual general meeting, one-third of the total number of directors shall retire. If the number of directors is not a multiple of three, the number of directors closest to one-third of the total number of directors shall retire. A director who vacates his office may be reappointed. In the first and second years after the registration of the Company, the directors shall retire by drawing lots. In subsequent years, the director who has held office longest shall retire.

In this present, the Company has 11 directors. Therefore, the number of directors who will retire by rotation at the annual general meeting of shareholders for the year 2017 shall be 4 persons. The directors who held office the longest and will retire by rotation are as follows:

- | | |
|-----------------------------------|---|
| 1. Mr. Chulchit Bunyaketu | Chairman of the Board of Directors and Independent Director |
| 2. Mrs. Niskorn Tadthiemrom | Chairman of the Audit Committee and Independent Director |
| 3. Mr. Chatchaval Jiaravanon | Director and member of the Executive Committee |
| 4. Mr. Aiyawatt Srivaddhanaprabha | Director |



In this regard, the Nomination and Remuneration Committee considered the appropriateness which will be the utmost beneficial to the operation of the Company, as well as the knowledge, expertise and experiences of all 4 directors, as per the details in the information of the directors who will retire by rotation and are nominated to be reappointed as directors for another term which was sent to the shareholders together with the invitation letter for this Meeting, then proposed that the annual general meeting of shareholders for the year 2017 consider and approve the reappointment of 4 retiring directors by rotation as directors for another term.

The Chairman said thank you to the meeting facilitator and gave the shareholder the opportunity to express his/her opinion or raise the question relevant to such matter, and no shareholder raised any further question, the Chairman then proposed that the Meeting consider and approve the reappointment of 4 retiring directors by rotation, namely (1) Mr. Chulchit Bunyaketu, (2) Mrs. Niskorn Tadthiemrom, (3) Mr. Chatchaval Jiaravanon, and (4) Mr. Aiyawatt Srivaddhanaprabha as directors for another term.

Resolution: The Meeting resolved to approve the reappointment of 4 retiring directors by rotation, namely (1) Mr. Chulchit Bunyaketu, (2) Mrs. Niskorn Tadthiemrom, (3) Mr. Chatchaval Jiaravanon, and (4) Mr. Aiyawatt Srivaddhanaprabha as directors for another term per the above details, by the following votes:

5.1 Reappointed Mr. Chulchit Bunyaketu as director for another term

Vote	Number of Votes (1 share = 1 vote)	Percent of the total vote of the shareholders attending the meeting and casting their votes
Approved	2,107,975,975	100.00
Not approved	0	0
Abstained	0	0
Total of 58 shareholders	2,107,975,975	100.00

5.2 Reappointed Mrs. Niskorn Tadthiemrom as director for another term

Vote	Number of Votes (1 share = 1 vote)	Percent of the total vote of the shareholders attending the meeting and casting their votes
Approved	2,107,975,975	100.00
Not approved	0	0
Abstained	0	0
Total of 58 shareholders	2,107,975,975	100.00

**5.3 Reappointed Mr. Chatchaval Jiaravanon as director for another term**

Vote	Number of Votes (1 share = 1 vote)	Percent of the total vote of the shareholders attending the meeting and casting their votes
Approved	1,906,747,604	90.45
Not approved	0	0
Abstained	201,228,371	9.55
Total of 58 shareholders	2,107,975,975	100.00

5.4 Reappointed Mr. Aiyawatt Srivaddhanaprabha as director for another term

Vote	Number of Votes (1 share = 1 vote)	Percent of the total vote of the shareholders attending the meeting and casting their votes
Approved	1,593,585,153	75.60
Not approved	0	0
Abstained	514,390,822	24.40
Total of 58 shareholders	2,107,975,975	100.00

Remark: The resolution in respect of this agenda item shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda No. 6: To consider and approve the remuneration for directors for the year 2017

The Chairman assigned the meeting facilitator to clarify the details with respect to this agenda to the Meeting.

The meeting facilitator informed the Meeting that in order to be in accordance with Section 90 paragraph 2 of the Public Limited Company Act B.E. 2535 (AD1992) (as amended) which provides that the payment of remuneration for directors shall be in accordance with the resolution of the meeting of shareholders, and Article 22 of the Company's Articles of Association which provides that a director is entitled to receive remuneration as a reward, a meeting allowance, a pension, a bonus, or any other benefit fixed by a shareholders' meeting by a vote of not less than two-thirds of all votes of the shareholders attending the meeting.

The Board of Directors, with suggestion of the Nomination and Remuneration Committee, determined the remuneration for directors for the year 2017 by taking into consideration the reference from the companies in the same industry, then proposed that the annual general meeting of shareholders for the year 2017 consider and approve the remuneration for directors for the year 2017 as per the details in the invitation letter for this meeting as follows:



Position	Remuneration
Chairman of the board of directors	Baht 73,500 per month
Chairman of the audit committee	Baht 73,500 per month
Director (non-management)	Baht 42,000 per month
Director (management)	Baht 21,000 per month

Such remuneration was in accordance with the remuneration rate which was approved in the annual general meeting of shareholders for the year 2016 of the Company.

The Chairman said thank you to the meeting facilitator and gave the shareholder the opportunity to express his/her opinion or raise the question relevant to such matter, and no shareholder raised any further question, the Chairman then proposed that the Meeting consider and approve the remuneration for directors for the year 2017.

Resolution: The Meeting resolved to approve the remuneration for directors for the year 2017 per the above details, by the following votes:

Vote	Number of Votes (1 share = 1 vote)	Percent of the total vote of the shareholders attending the meeting and casting their votes
Approved	2,107,976,068	100.00
Not approved	0	0
Abstained	0	0
Total of 59 shareholders	2,107,976,068	100.00

Remarks: The resolution in respect of this agenda item shall be passed by no less than two-thirds of the shareholders attending the meeting and casting their votes.

Agenda No. 7: To consider and approve the appointment of the auditor of the Company and fixing the audit fee for the year 2017

The Chairman assigned the meeting facilitator to clarify the details with respect to this agenda to the Meeting.

The meeting facilitator informed the Meeting that in order to be in accordance with Section 120 of the Public Limited Company Act B.E. 2535 (AD1992) (as amended) which requires the annual general meeting of shareholders to appoint the auditor and determine the audit fee on a yearly basis.

Therefore, the meeting facilitator proposed that the annual general meeting of shareholders for the year 2017 consider and approve the appointment of the auditor of the Company and fixing the audit fee for the year 2017. The Board of Directors, with suggestion of the Audit Committee, considered the qualifications, experiences, the quality of the previous works, the employee credentials and acceptable operational standards, as well as a good understanding of the liquefied petroleum gas business, and was of the



**WP
ENERGY**

บริษัท ดับบลิวพี เอ็นเนอร์ยี่ จำกัด (มหาชน) WP ENERGY PUBLIC COMPANY LIMITED

เลขที่ 1 อาคารอีสท์ วอเตอร์ ชั้น 15 ซอยวิภาวดีรังสิต 5 ถนนวิภาวดีรังสิต แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10900
1 Eastwater Building, 15/F Vipavadeerangsit Soi 5, Vipavadeerangsit Rd., Jomphol, Jatujak, Bangkok 10900
Tel : 02 272 3322 Fax : 02 272 0758-9 www.wp-energy.co.th

view that the Company should appoint the auditors from PricewaterhouseCoopers ABAS Ltd. as the auditors of the Company for the year 2017, by having one of the following auditors review and render his/her opinion on the financial statements of the Company:

1. Mr. Kajornkiet Aroonpirodkul Certified Public Accountant No. 3445; and/or
2. Mr. Pisit Thangtanagul Certified Public Accountant No. 4095; and/or
3. Mrs. Nattaporn Phan-Udom Certified Public Accountant No. 3430.

In the event that the aforementioned auditors are unable to perform his/her duties, PricewaterhouseCoopers ABAS Ltd. is authorised to assign other auditor of PricewaterhouseCoopers ABAS Ltd. to perform such duties.

Furthermore, the annual general meeting of shareholders for the year 2017 was requested to consider and approve the fixing of the yearly and quarterly audit fee to the auditor for the year 2017 to be an amount not exceeding Baht 5,400,000, exclusive of other relevant expenses.

In this regard, the proposed auditors neither have any relationship with nor interest in the Company and its subsidiaries, executives, major shareholders and their relation persons whatsoever. Therefore, the proposed auditors can demonstrate independence in reviewing and rendering their opinion on the financial statements of the Company.

The Chairman said thank you to the meeting facilitator and gave the shareholder the opportunity to express his/her opinion or raise the question relevant to such matter, and no shareholder raised any further question, the Chairman then proposed that the Meeting consider and approve the appointment of the auditor of the Company and fixing the audit fee for the year 2017.

Resolution: The Meeting resolved to approve the appointment of the auditors from PricewaterhouseCoopers ABAS Ltd. as the auditing firm to be auditors of the Company for the year 2017 by appointing Mr. Kajornkiet Aroonpirodkul, Certified Public Accountant No. 3445 and/or Mr. Pisit Thangtanagul, Certified Public Accountant No. 4095 and/or Mrs. Nattaporn Phan-Udom, Certified Public Accountant No. 3430 as the auditors of the Company, and having one of the aforementioned auditors review and render his/her opinion on the Statement of the Financial Position of the Company, as well as approved the fixing of the yearly and quarterly audit fee to the auditor for the year 2017 to be an amount of not exceeding Baht 5,400,000, exclusive of other relevant expenses per the above details, by the following votes:

Vote	Number of Votes (1 share = 1 vote)	Percent of the total vote of the shareholders attending the meeting and casting their votes
Approved	2,107,976,068	100.00
Not approved	0	0
Abstained	0	0
Total of 59 shareholders	2,107,976,068	100.00



WP
ENERGY

บริษัท ดับบลิวพี เอ็นเนอร์ยี่ จำกัด (มหาชน) WP ENERGY PUBLIC COMPANY LIMITED

เลขที่ 1 อาคารอีสท์ วอเตอร์ ชั้น 15 ซอยวิภาวดีรังสิต 5 ถนนวิภาวดีรังสิต แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10900
1 Eastwater Building, 15/F Vipavadeerangsit Soi 5, Vipavadeerangsit Rd., Jomphol, Jatujak, Bangkok 10900
Tel : 02 272 3322 Fax : 02 272 0758-9 www.wp-energy.co.th

Remark: The resolution in respect of this agenda item shall be passed by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda No. 8: Other matters (if any)

The Chairman informed the Meeting that this agenda was for the purpose of giving an opportunity to the shareholders to propose matters other than those indicated in the invitation letter for the annual general meeting of shareholders for the year 2017 subject to the rules and procedures prescribed by law.

After the Chairman had given the Meeting the opportunity to express opinions and request further information, and no shareholder raised any question or proposed other matters to the Meeting for consideration, the Chairman, therefore, expressed his appreciation to all shareholders and attendees for their dedication in attending the annual general meeting of shareholders for the year 2017 and for their beneficial comments. The Chairman, then, declared the annual general meeting of shareholders for the year 2017 adjourned.

The Meeting was adjourned at 15.15 hours.

- Signature of Mr. Chulchit Bunyaketu -

Mr. Chulchit Bunyaketu
Chairman of the Meeting

- Signature of Miss Thichaya Vasuthararat -

Miss Daraporn Anyamaneetragoon
Company Secretary