

(Translation)

Minutes of the Extraordinary General Meeting of Shareholders No.1/2019

Time and place

The Meeting was held on Monday September 23, 2019 at 2.00 p.m, at Meeting Room, 25th Floor of TP&T Building, Soi Vibhavadi Rangsit 19, Vibhavadi Rangsit Road, Chatuchak Sub-District, Chatuchak District, Bangkok.

Quorum

At 2.40 p.m, there were 51 shareholders attended the Meeting in person and 65 persons by proxy which is 116 persons in total, equal to 302,799,625 shares from the total issued and paid up shares of Hydrotek Public Company Limited (the “Company”) of 302,799,625 shares or equal to 38.5747 percent of the total issued shares of the Company, thus constituting a quorum in accordance with the Law and Article of Association of the Company which required the presence of at least 25 shareholders and proxy holders (if any) holding no less than 1/3 of the total shares issued by the Company, or the presence of shareholders and proxy holders amounting to no less than half of total shareholders outstanding and having a combined shareholding no less than 1/3 of total shares issued by the Company.

Directors attending the Meeting

- | | |
|--------------------------------------|--|
| 1. Mr. Slib Soongswang | Chairman / Member of the Risk Management Committee |
| 2. Mr. Sarun Yansopananan | Chief Executive Officer / Member of the Nomination and Remuneration Committee / Member of the Risk Management Committee |
| 3. Air Chief Marshal Surasak Meemane | Chairman of the Audit Committee / Chairman of the Risk Management Committee / Member of the Nomination and Remuneration Committee / Independent Director |
| 4. Dr.Siridech Kumsuprom | Member of the Audit Committee / Member of the Nomination and Remuneration Committee / Independent Director |

Director absent from the Meeting

- | | |
|--------------------------------------|--|
| 1. Mr. Surachet Chaipatamanont | Vice Chairman / Member of the Risk Management Committee |
| 2. Professor Dr. Kamphol Panyagometh | Member of the Audit Committee / Chairman of the Nomination and Remuneration Committee / Independent Director |

Executive attending the Meeting

- | | |
|---------------------------|-------------------------|
| Mr.Chitamorn Anupunthanun | Chief Operating Officer |
| Mr.Kantaphon Vanuptikul | Chief Marketing Officer |

The following casting vote shall be deem invalid:

- 1) The ballot which contain the more than one box
- 2) The ballot which contain the conflict intention
- 3) The ballot which contain the cross out and no signature
- 4) The ballot which contain the vote more than the entitle vote
- 5) The ballot which contain of no vote

If the shareholder would like to amend their voting, please cross out together with the signature.

3. If the shareholder executes the proxy Form B and authorize the proxy to attend the meeting or authorize or independent to cast the vote and authorize the proxy to cast the vote as proposed by the shareholder or the proxy. The proxy shall cast the vote as proposed by the shareholder or the proxy.

If the shareholder executes the proxy Form C for the foreign shareholders who appointed a custodian in Thailand to be a share depository and keeper, the custodian is able to split the vote for approval, disapproval or abstention at the same agenda. The separation shall be done by cast the vote equal to the number of shares held by them.

4. According to Clause 31 of the Article of Association of the Company stipulated that “For casting the vote, the vote will be counted as one share per one vote and the resolution of the shareholder meeting shall consist of the following:

- (1) A resolution of the meeting shall be passed by the majority votes of the total voting rights held by the Shareholders present in the meeting. In case of a tie of votes, the chairman of the general meeting of Shareholders is be entitled to exercise a casting vote.

Therefore, the consideration of the agenda whether the shareholders approve or not shall only be calculated from the vote of “approval” and “disapproval” of the shareholder who attend the meeting and entitle to vote. In case there is a shareholder who vote for abstention, the Company shall not count such vote as a counting base.

- (2) A resolution of the following matter shall be pass by not less than three-quarters of the votes of all shareholders attending the meeting and having the right to vote.
 - (a) Sales or transfer of all or substantial part of the business of the Company to other person;
 - (b) Purchase or accept the transfer of business of other company or other limited liability company;
 - (c) Entering into, amending or terminating contract concerning the lease of all or substantial part of the business of the Company, designating other person to manage the business of the Company or any merger of the business with other person with an objective to share profit and loss;

- (d) Amendment to the Memorandum of Association or the Articles of Association of the Company;
- (e) Increase or decrease of the capital of the Company or issuance of debentures of the Company;
- (f) Merger or dissolution of the Company

Therefore, the consideration of the agenda whether the shareholders approve or not shall be calculated from the vote of “approval” and “approval” and “abstention” of the shareholder who attend the meeting and entitle to vote as a counting base.

5. For the shareholder who wish to back first or not attend the meeting on some agenda, the shareholder is entitled to use such right by return the ballot in advance to the staff before leave the meeting.
6. The votes of shareholder in each agenda may not equal due to the number of shareholder and the proxy who attend the meeting room during the meeting of each agenda is not equal. Therefore, the attendees in each agenda shall not be equal.
7. The Company appoint the representative from Kudun and Partners Limited, the legal adviser, Mr. Ekachai Chotpitayasunon as the witness of this vote counting.
8. Prior voting in each agenda, the Chairman gave the Meeting an opportunity to inquire and comment on such agenda. The attendee who has query shall inform the name and surname and for the proxy shall inform the additional information with the name and surname of the proxy to the Meeting before questioning and provide an opinion.

Thereafter, Mr. Slib Soongswang (the “Chairman”) and conduct the meeting as following agenda.

Since the matters in agenda items 2 – 4 are related, the approval for each matter is conditional upon the other matters also being approved. Therefore, if any of such agenda items is rejected by the Shareholders’ Meeting, the other agenda items that have already been approved by the Shareholders’ Meeting shall be cancelled and no other agenda shall be further considered.

Agenda 1 To consider and adopt the minutes of the Annual General Meeting of Shareholders for the Year 2019

The Conductor proposed to the meeting to adopt the minutes of the Annual General Meeting of Shareholders for the Year 2019 which held on April 30, 2019, and submitted such Minutes of the Meeting to the Stock Exchange of Thailand and the Department of Business Development, Ministry of Commerce, as required by law, as per the details in Enclosure 1, which has been distributed to all shareholders together with the notice of the Extraordinary General Meeting of Shareholders No.1/2019 of the Company.

The Board of Directors No. 9/2562 which held on August 15, 2019 has considered and found that the Annual General Meeting of Shareholders for the Year 2019, which was held on April 30, 2019, duly recorded the resolutions of the Meeting, and thus deemed it appropriate to propose the Shareholders’ Meeting to consider approving such Minutes of the Meeting.

The Conductor then gave the Meeting an opportunity to inquire and comment on this agenda. However, no shareholders inquire or comment on this agenda. Therefore, the Conductor requested the Meeting to cast their votes on this agenda

Resolved

The Meeting considered the matter and resolved to adopt the minutes of the Annual General Meeting of Shareholders for the Year 2019 which was held on April 30, 2019, as per the proposed details in all respects, with the vote as follows:

Shareholders Voting	Numbers of Votes	Percent of the total vote of the shareholders attending the meeting and having the right to vote
Approve	302,799,625	100.0000
Disapprove	0	0.0000
Abstain	0	0.0000
Void Voting Card (s)	0	-
Total 116	302,799,625	100.0000

Remark:

1. The resolution in this Agenda shall comprise a majority vote of the shareholders who attend the Meeting and cast their votes.

Agenda 2

To consider approving the disposal of investment in SUT Global Co., Ltd. to Mr. Suparuek Na Songkhla, Mr. Inthidej Pala-in and Miss Nittaya Na Songkhla, and the execution of a share purchase agreement, other arrangements, contracts and documents in connection with the disposal of investment in SUT Global Co., Ltd.

The Conductor informed the meeting that the Board of Directors No. 9/2562 which held on August 15, 2019 was resolved to propose the Shareholders' Meeting to consider approving the disposal of investment in SUT Global Co., Ltd. ("SUTG") and requested the financial advisor, Khun Piyapa Jongsatien, Managing Director of S14 Advisory Co., Ltd. to further explain on the details of the disposal of investment in SUTG.

The financial advisor informed the Meeting that the disposed assets referred to the amount of 132,000 shares with a par value of THB 100 per share or representing 66 percent of all shares of SUTG to Mr. Suparuek Na Songkhla, Mr. Inthidej Pala-in and Miss Nittaya Na Songkhla (collectively the "**Buyers**") and the execution of a share purchase agreement of SUTG, other arrangements, contracts and documents in connection with the disposal of investment in SUTG (the "**Investment Disposal Transaction**").

The consideration of the approval of such disposal of investment in SUTG of the Board of Director is in line with and based on the results of consideration and study on pros and cons of the proposal submitted in writing by Mr. Suparuek to the Company to purchase 132,000 shares with a par value of THB 100 per share or representing 66 percent of all shares of SUTG dated May 13, 2019.

The remuneration to be received by the Company from the Investment Disposal Transaction amounts to a total of THB 307,030,552 divided into two parts, as follows:

- (1) The Company's convertible debentures No. 1/2018 in the amount of THB 265,000,000 or representing 265,000 units (THB 1,000 per unit of the convertible debentures) and accrued interest as of June 30, 2019 in an amount of THB 7,030,552 (the "**Convertible Debentures**");

Currently, the Buyers are holding the Convertible Debentures as follows:

Name	Number of Convertible Debenture (Units)
Mr. Suparuek Na Songkhla	238,902
Mr. Inthidej Pala-in	26,096
Miss Nittaya Na Songkhla	2

(2) THB 35,000,000 in cash.

The Company expects that the Investment Disposal Transaction shall be completed by the third quarter of 2019.

This Investment Disposal Transaction is a transaction on disposal of assets under the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, dated August 31, 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (2004), dated October 29, 2004 (as amended) (the “**Notifications on Acquisition or Disposition of Assets**”). Upon calculation of the value of such transaction based on the Total value of consideration approach, the highest transaction value is equal to 39.52 percent per the Company’s financial statements reviewed by the auditor for the quarterly financial statement ended June 30, 2019, which is equal to 15 percent or higher, but lower than 50 percent, and is regarded as a transaction on acquisition or disposal of assets in type 2 under the Notifications on Acquisition or Disposition of Assets.

Therefore, the Company is required to comply with the Notifications on Acquisition or Disposition of Assets by preparing and submitting a report and disclosure of information memorandum on such transaction of the Company to the Stock Exchange of Thailand (the “**SET**”) immediately, which must at least contain the information as required in List (1) attached to the Notifications on Acquisition or Disposition of Assets, and then submit written notice to the shareholders within 21 days from the date of disclosure of the information memorandum on such transaction to the SET.

In addition, the Investment Disposal Transaction is also regarded as a connected transaction of a listed company under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions, dated August 31, 2008 (as amended) and the Notification of the Board of Governors of the SET Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003), dated November 19, 2003 (as amended) (the “**Notifications on Connected Transactions**”) because Mr. Suparuek is currently the Company’s major shareholder, and the transaction size is equal to 358.01 Million Baht, which is more than the amount of 20.00 Million Baht (NTA cannot be calculated because the NTA of the company is negative) reviewed by the auditor for the quarterly financial statement ended June 30, 2019. Therefore, the Company is required to comply with the Notifications on Connected Transactions, including the following matters:

- (1) To prepare and submit a report and disclosure of information memorandum on such transaction of the Company to the SET;
- (2) To convene a Shareholders’ Meeting of the Company by delivering the invitation letter for the Shareholders’ Meeting to the shareholders at least fourteen days prior to the date of the Shareholders’ Meeting in order to obtain approval from the Shareholders’ Meeting with not

less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote, excluding such votes of the interested shareholders;

- (3) To appoint an independent financial advisor to carry out the relevant functions, including provide its opinions as required by the Notifications on Connected Transactions. In this regard, the Company has appointed Grant Thornton Services Limited as its independent financial advisor to carry out such functions as required by the Notifications on Connected Transactions.

Thereafter, Khun Julaporn Namchaisiri, Managing Director of Grant Thornton Services Company Limited, explained about the details regarding pros and cons and risks of the execution of the Investment Disposal Transaction, with the details as follows:

1. Shareholding structure before the Investment Disposal Transaction

List of Shareholders	Percent
Hydrotek Public Company Limited	66
Mr. Thanapat Bualoi	34
Miss Nittaya Na Songkhla	1 (share)

Shareholding structure after the Investment Disposal Transaction

List of Shareholders	Percent
Mr. Suparuek Na Songkhla	59.50
Mr. Thanapat Bualoi	34
Mr. Inthidej Pala-in	6.5

2. The justifications of the transaction, upon review of pros and cons, may be summarized as follows:

Pros of the Investment Disposal Transaction

- 1) Such impact from SUTG's operating loss would be minimized as SUTG's engagement in various projects failed to meet the expectations.

At present, SUTG had only one project, and it was expected that SUTG's operating loss would continue for approximately the next 2 years. Therefore, the Investment Disposal Transaction would help minimize impact from such operating loss;

- 2) The Company may utilize proceeds from the Investment Disposal Transaction as its working capital to improve the efficiency in its management. The Company would focus on developing its core business in which the Company had experience and expertise, namely, construction business, water supply and wastewater treatment projects, by bidding for public and private projects. The bidding outcome of various projects would be expected in this year, and should the Company be awarded contracts, the Company's operating results would improve;

- 3) The financial obligations from convertible debentures would be minimized, whereby one form of the consideration to be derived from the Investment Disposal Transaction would be convertible debentures, which would help eradicate the Company's financial obligations towards the exercise of the convertible debenture rights, comprising the principal of 265 Million Baht and interest at the rate of 2.8 percent or representing 13.37 Million Baht (calculated as of the end of the third quarter of 2019 until the maturity date of the convertible debentures, approximately 1.8 years);
- 4) The chance of declining value of assets caused by SUTG's capital in the future, which would affect the Company's shareholders' equity would be minimized, since SUTG's operations involved the rights and benefits from its Thai innovation registration. That is, SUTG was the sole entrepreneur that registered its innovation in respect of waste management system (Refuse-Derived Fuel: RDF) and organic fertilizers, and executed 14 waste management projects, although such projects did not proceed as expected.

In the third quarter of 2018, the Company provided an allowance for declining value from investment in SUTG in the amount of approximately 133 Million Baht in its separate financial statements, and an allowance for declining value of the cost of goodwill in the amount of approximately 37.9 Million Baht in the consolidated financial statements, and viewed that SUTG's operating results would not likely improve in the near future;

- 5) Not only that the Company did not receive better offers from any third party, as the Company had previously offered to sell shares in SUTG to two other investors in similar industry, although such offer had not been accepted, as the investors viewed that the offering price was too high, and the negotiations were rather difficult, the disposal of assets to the connected persons would render the negotiations for such transaction on disposal of assets and the execution of the connected transaction to proceed rapidly than through negotiations with third parties.

Cons of the Investment Disposal Transaction

- 1) The Company did not recognize revenues from future projects of SUTG from solid waste disposal business and innovation registrations, should SUTG be successfully awarded contracts from the public sector;
- 2) The loss from disposal of assets in its book of accounts would be recognized, and as of June 30, 2019, the investment in SUTG in its book value amounted to 308 Million Baht. The execution of the Investment Disposal Transaction would derive THB 35 Million in cash and convertible debentures, together with accrued interest, and the book value of which as of June 30, 2019 amounted to 288.48 Million Baht. Therefore, the execution of the Investment Disposal Transaction would cause the Company to recognize loss from disposal of assets in its separate financial statements in the amount of 19.52 Million Baht. In the consolidated financial statements as of June 30, 2019, the book value of investment in SUTG amounted to THB 324.63 Million, and the disposal of investment would account the book value of THB 288.48 Million (comprising THB 35 Million in cash, convertible debentures and accrued interest), and as such, the Company recognized loss from disposal of assets in the statement of income in the amount of THB 36.15 Million.

Risks from the Investment Disposal Transaction

1) The risk that the short-term loan may not be repaid as SUTG has an outstanding liabilities in the amount of 13,527,637 Baht to the Company. Therefore, the Company may have a risk of not receiving any debt repayment after the execution of the transaction. However, the Company have prepared drafted loan agreement which is one of the conditions in the Investment Disposal Transaction. If SUTG not repay the debt under the loan agreement, the Company shall take legal actions accordingly. If the Company not receive the debt repayment in whole or in part, such impact would neither cause the business interruption or give rise to any problems nor materially affect the Company's operating results.

2) The risk that the debts may not be repaid

As of June 30, 2019, the Company had SUTG as other receivables in the amount of 25.97 Million Baht from the Company's engagement of SUTG as subcontractor to handle the solid waste management system construction project in Amphoe Langsuan, Chumporn Province, the solid waste management system construction project in Bueng Kan Province, and the solid waste management system construction project in Amphoe Pak Thong Chai, Nakhon Ratchasima Province. The Audit Committee considered that the Company followed up the collection of debts from SUTG, and upon the lapse of the due date, the Company should proceed with its debt collection policy accordingly.

3) The risk regarding the government procurement process, as the disposal of investment may subject the Company to certain restrictions in terms of business expansion under such construction contracts for waste management with fuel by-product, and may become disqualified from being engaged in such projects on waste management by the government authorities, which were exclusively reserved for entrepreneurs with innovation registrations. The Company's core business would focus on construction business for water supply and wastewater treatment projects, in which the Company had experience and expertise. Therefore, such disposal of investment would not impact the core business of the Company.

However, the Company anticipated that it was unlikely that SUTG would be awarded projects, taking into account various factors and conditions, such as, indefinite delay of certain projects, thereby resulting in SUTG's operating results in the future.

3. With regard to the value of shares and basic assumptions used by the Independent Financial Advisor, the Independent Financial Advisor viewed that the discounted cash flow approach was the most suitable method which reflected its future profitability. As for the valuation of fair value of convertible debentures, the most suitable method would be the straight bond valuation and the Black Scholes Option Pricing Model.

Moreover, upon review of the justifications in terms of price, the fair value of consideration would range 293.89 – 304.44 Million Baht, higher than the fair value of investment in SUTG which ranged 186 – 269.52 Million Baht. Therefore, the Independent Financial Advisor was of the view that the shareholders should approve the execution of the Investment Disposal Transaction.

With regard to the remuneration for the Investment Disposal Transaction which is the Company's Convertible Debentures No. 1/2018, as at the date of completion of the share purchase transaction of SUTG, the Company shall receive the Convertible Debentures from the Buyers, and as a result, the debts in respect of the Convertible Debentures shall be extinguished by way of merger under the law. In such case, the Company, as the issuer of the Convertible Debentures, shall no longer be allowed to offer the Convertible Debentures, and shall be required to notify the registrar of the Convertible Debentures to cancel the Convertible Debentures, and report to the Office of the Securities and Exchange Commission (“**SEC Office**”) that the debts under the instruments have

been extinguished by virtue of the terms and conditions on the rights and obligations of the issuer and holders of the Convertible Debentures of Hydrotek Public Company Limited No. 1/2018, and the applicable rules and regulations of the SEC Office.

However, the Investment Disposal Transaction shall proceed only after the conditions precedent as specified in the share purchase agreement of SUTG between the Company and the Buyers, including other arrangements, contracts and documents relating to such transaction, shall have been fulfilled. The significant conditions precedent may be summarized below:

- (1) The Shareholders' Meeting of the Company shall have resolved to approve the Investment Disposal Transaction, including approval on various matters necessary for and/or in connection with such transaction;
- (2) As of the date of completion of the share purchase transaction, there shall be no event or action happening or caused to happen or reasonably believed to likely happen, which may jeopardize the execution of the Investment Disposal Transaction.
- (3) SUTG shall enter into a loan agreement with the Company in relation to short-term loan, accrued as at the Closing Date.

Therefore, it appropriate to propose the Shareholders' meeting to consider approving the disposal of investment in SUT Global Co., Ltd. to Mr. Suparuek Na Songkhla, Mr. Inthidej Pala-in and Miss Nittaya Na Songkhla, and the execution of a share purchase agreement, other arrangements, contracts and documents in connection with the disposal of investment in SUT Global Co., Ltd and authorizing the Chief Executive Officer or the person authorized by the Chief Executive Officer to take any arrangements in connection with or necessary for the execution of the Investment Disposal Transaction, including to negotiate, enter into, sign and amend the Share Purchase Agreement, other arrangements, contracts and documents relating to the Investment Disposal Transaction, and to set out rules, conditions and other details necessary for and in connection with the Investment Disposal Transaction, as necessary and appropriate under the applicable laws.

The detail of the disposal of investment in SUTG and additional opinion of the Board of Director of the Company, as per the details in Enclosure 2, Information Memorandum of Hydrotek Public Company Limited on Disposal of Assets and Execution of Connected Transaction on Disposal of Investment in SUT Global Co., Ltd, which has been distributed to all shareholders together with the notice of the Extraordinary General Meeting of Shareholders No.1/2019 of the Company.

Thereafter, the Conductor requested the Meeting to share opinions and ask questions about this agenda, whereby the shareholders were requested to ask all questions on this occasion.

Questions/Opinions/Answers

1. Mr. Archirawat Pawachaiyun a shareholder presents in person, the followings which may be summarized as follows:

- 1.1 The purpose and necessity of the disposal of investment in SUTG.

Mr. Sarun Yansopananan, Chief Executive Officer, explained that SUTG remained capable of operating its business, but its operating results did not meet the expectations due to from (1) the change in the concession procedure caused by new legislation to come into effect this November. The new regulation, the procedure to award projects is altered from the past that the local Administrative Organizations is entitle to the right to approve the budget and payment for the procurement and supplies. The Department of Natural Resource and Environment Plicies and Planing is ennable to be a part of the authorize to approve the

procurement and supplies. Such change would expose the Company to have more risks as the SUTG is required to coordinate with 2 government organizations regarding the Refuse Derived Fuel (RDF) Organic fertilizer which provide higher costs in its business operations. (2) the Company expected that the Solid Waste Treatment Plant experienced business of the Company and the Refuse Derived Fuel business and Organic fertilizer of SUTG are not able to operate in parallel due to the delay payment of the government. Upon taking an information contain in the financial statements, it could be seen that the shareholders' equity was reduced since 2018 and tend to continuously reduce. Thereafter, Mr. Suparuek Na Songkhla offer to purchase the SUTG the fair value of consideration is higher than the fair value of investment in SUTG. As the reasons as previously advised, and the pros and cons of this transaction were taken into account thoroughly the Company therefore purpose to approve the execution of the disposal of investment in SUT Global Co., Ltd.

1.2 How would the Company manage the proceeds in the amount of THB 35 Million from the disposal of investment in SUTG?

Mr. Sarun Yansopanan, Chief Executive Officer, Currently, the Company mainly operated the construction business with the government sector, and utilized the financing sources from banks subject to several restrictions. Therefore, the proceeds in the amount of THB 35 Million would help improve the Company's financial flexibility and competitiveness.

2. Mrs.Suratsawadee Gumthira a proxy of the Thai Investors Association, asked whether the outstanding indebtedness of 51 Million Baht can be altered in the form of loan agreement or having any security to enable the Company to received the payment from SUTG

Mr. Sarun Yansopanan, Chief Executive Officer: The Company had procedures for arrangements, negotiations on the terms as appropriate to the financial liquidity of SUTG, and viewed that SUTG remained its capacity to repay its debts. The amount of Fifty One Million Baht consists of (i) bill of exchange which may considered to be a long term loan with interest and (ii) debtors which has the procedure for demand payment in accordance with the Company's accounting policy; therefore, this case would not be a material risk..

Given that no shareholders offered any further opinions and asked questions, the Conductor requested the Meeting to vote on this agenda item.

Resolved

The Meeting considered the matter and resolved to approved the disposal of investment in SUT Global Co., Ltd. to Mr. Suparuek Na Songkhla, Mr. Inthidej Pala-in and Miss Nittaya Na Songkhla and the execution of a share purchase agreement of SUTG, other arrangements, contracts and documents in connection with the disposal of investment in SUTG including authorizing the Chief Executive Officer or the person authorized by the Chief Executive Officer to take any arrangements in connection with or necessary for the execution of the Investment Disposal Transaction, including to negotiate, enter into, sign and amend the Share Purchase Agreement, other arrangements, contracts and documents relating to the Investment Disposal Transaction, and to set out rules, conditions and other details necessary for and in connection with the Investment Disposal Transaction, as necessary and appropriate under the applicable laws. with the following results:

Shareholders Voting	Numbers of Votes	Percent of the total vote of the shareholders attending the meeting and having the right to vote
Approve	282,868,826	93.3963
Disapprove	20,000,664	6.6037
Abstain	0	0.0000
Void Voting Card (s)	0	0.0000
Total 121	302,869,490	100.0000

Remark:

- The resolution in this agenda shall be adopted by not less than three-quarters of the votes of all shareholders attending the meeting and having the right to vote, exclusive of the conflict person (if any).
As of August 30, 2019 which is the record date, the conflict of interest shareholders which has no right to cast the vote to this agenda are Mr. Suparuek Na Songkhla, Mr. Inthidej Pala-in and Miss Nittaya Na Songkhla totally holding 195,000,000 shares of the Company.
- In this agenda, there are 5 additional shareholders attending the meeting compared to the beginning of the meeting totaling 121 shareholders present at the meeting in this agenda item 53 in person and 68 by proxy, representing a total of 302,869,490 shares.

Agenda 3

To consider approving the reduction of the Company's registered capital by THB 185,314,690 from the existing registered capital of THB 1,382,392,049 to be THB 1,197,077,359 by cancelling 185,314,690 ordinary shares with a par value of THB 1 per share

The Conductor informed the meeting that the Board of Directors No. 9/2562 which held on August 15, 2019 was resolved to propose the Shareholders' Meeting to consider approving the reduction of the Company's registered capital by THB 185,314,690 from the existing registered capital of THB 1,382,392,049 to be THB 1,197,077,359 by cancelling 185,314,690 ordinary shares with a par value of THB 1 per share issued to accommodate the conversion of the Convertible Debentures of Hydrotek Public Company Limited No. 1/2018, which will not be converted into the Company's ordinary shares.

The Company will receive the Convertible Debentures from the Buyers as part of the remuneration for the Investment Disposal Transaction, and as a result, the debts in respect of the Convertible Debentures shall be extinguished by way of merger under the law. In such case, the Company shall be required to notify the registrar of the Convertible Debentures to cancel the Convertible Debentures, and report to the SEC Office that the debts under the instruments have been extinguished, including the reduction of the Company's registered capital by way of cancellation of the ordinary shares issued to accommodate the conversion of such Convertible Debentures accordingly

After the reduction of the Company's registered capital, the Company's authorized but unissued ordinary shares would amount to a total of 412,108,599, comprising (1) not exceeding 235,490,628 newly issued ordinary shares under general mandate with a par value of THB 1 per share for rights offering; (2) not exceeding 78,496,876 newly issued ordinary shares under general mandate with a par value of THB 1 per share for private placement; and (3) not exceeding 98,121,095 newly issued ordinary shares with a par value of THB 1 per share to accommodate the exercise of the warrants to acquire the Company's ordinary shares No. 1 (HYDRO W1) by way of right offering (Warrant RO).

The Conductor then gave the Meeting an opportunity to inquire and comment on this agenda. However, no shareholders inquire or comment on this agenda. Therefore, the Conductor requested the Meeting to cast their votes on this agenda

Resolved

The Meeting considered the matter and resolved to approved the reduction of the Company's registered capital by THB 185,314,690 from the existing registered capital of THB 1,382,392,049 to be THB 1,197,077,359 by cancelling 185,314,690 ordinary shares with a par value of THB 1 per share as proposed, as per the following votes:

Shareholders Voting	Numbers of Votes	Percent of the total vote of the shareholders attending the meeting and having the right to vote
Approve	282,868,826	93.3963
Disapprove	20,000,664	6.6037
Abstain	0	0.0000
Void Voting Card (s)	0	0.0000
Total 121	302,869,490	100.0000

Remark:

1. The resolution in this agenda shall be adopted by not less than three-quarters of the votes of all shareholders attending the meeting and having the right to vote.

Agenda 4

To consider approving the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the reduction of the Company's registered capital

The Conductor has propose to the Meeting that the Company is required, under the Public Limited Company Act B.E. 2535 (as amended), to amend the Memorandum of Association of the Company to be in line with the increase of the Company's registered capital having details in Agenda 3, above which the Board of Directors' Meeting No.9/2019 which held on August 15, 2019 has resolved to propose to the shareholders' meeting to consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the increase of the Company's registered capital as follows:

Clause 4	Registered Capital	THB 1,197,077,359 (One Billion One Hundred Ninety Seven Million Seventy Seven Thousand Three Hundred Fifty Nine)
	Divided into	1,197,077,359 shares (One Billion One Hundred Ninety Seven Million Seventy Seven Thousand Three Hundred Fifty Nine)
	Par Value	THB 1 (One)
	Classified into	
	Ordinary Shares	1,197,077,359 shares (One Billion One Hundred Ninety Seven Million Seventy Seven Thousand Three Hundred Fifty Nine)
	Preferred Shares	-

The Conductor then gave the Meeting an opportunity to inquire and comment on this agenda. However, no shareholders inquire or comment on this agenda. Therefore, the Conductor requested the Meeting to cast their votes on this agenda.

Resolved

Approved the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the reduction of the Company's registered capital with the following results:

Shareholders Voting	Numbers of Votes	Percent of the total vote of the shareholders attending the meeting and having the right to vote
Approve	282,868,826	93.3963
Disapprove	20,000,664	6.6037
Abstain	0	0.0000
Void Voting Card (s)	0	0.0000
Total 121	302,869,490	100.0000

Remark:

1. The resolution in this agenda shall be adopted by not less than three-quarters of the votes of all shareholders attending the meeting and having the right to vote.

Agenda 5

To consider other matters (if any)

After the meeting considered all agendas, the Conductor gave an opportunity to the Meeting to share opinions and ask questions about this agenda, whereby the shareholders were requested to ask all questions on this occasion.

Questions/Opinions/Answers

Miss.Suwannee Chiensirikraiwit a shareholder presents in person, the followings which may be summarized as follows:

What were the Company's current business or projects?

Mr. Sarun Yansopananan, Chief Executive Officer: Currently, the Company was carrying out Tha Yang Project which would be completed by next month, and would generate a fair amount of revenue to the Company, and the Company would enter into a joint venture in Chaityaphum Province next year in a large-scale project, including another project in Chachoengsao Province, and other several projects next year.

There were no further matters to be considered at the Meeting. The Chairman thanked the shareholders for their time to attend this Meeting and adjourned the Meeting at 16.20 hours.

-Signature-

(Mr. Slib Soongswang)
Chairman of the Meeting

Certified true and correct of

Minutes of the Extraordinary General Meeting of Shareholders No.1/2019

-Signature-

(Mr. Slib Soongswang)
Director

-Signature-

(Mr. Sarun Yansopananan)
Director