

**Minute of Extraordinary Meeting of Shareholders No.1-2019**  
**Rayong Wire Industries Public Company Limited**

<b>Date</b>	:	Tuesday, December 17, 2019 at 9.30 a.m.
<b>Place</b>	:	Supalai Grand Tower, Convention Room, 33th Floor, No.1011 Rama 3 Road, Chongnonsi, Yannawa, Bangkok
<b>Chairman</b>	:	Mr. Wutichai Leenabanchong Chairman
<b>Secretary's meeting</b>	:	Miss Nongnuch Khamchaithep Corporate Secretary
<b>The Right to attend</b>	:	Number of shareholders who holds the shares at the closing date of registration was November 28, 2019 ("record date") amounting of 2,435 shareholders or totaling of 636,365,186 shares.
<b>Agenda 1</b>	:	Number of shareholders and proxies attending the meeting were 69 as 464,778,734 shares representing 73.04 percent of all shares which meet the quorum follow to regulation of company
<b>Agenda 2</b>	:	Number of shareholders and proxies attending the meeting were 71 as 464,788,843 shares representing 73.04 percent of all shares which meet the quorum follow to regulation of company
<b>Agenda 3-4</b>	:	Number of shareholders and proxies attending the meeting were 73 as 464,789,085 shares representing 73.04 percent of all shares which meet the quorum follow to regulation of company

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**Before the Meeting Started**

Mr. Thannaphan Supsakornas representative of the meeting saluted Rayong Wire Industries Public Company Limited Extraordinary Meeting of Shareholders No.1-2019 there were 37 shareholders as representing 8,543,792 shares and proxies from shareholders in totaling of 32 shareholders as representing 456,234,942 shares therefore shareholders and proxies in totaling of 69 shareholders holding 464,778,734 shares, equivalent to 73.04 percent of total shares sold which constituted a quorum pursuant to Company's Article of Association No.35 as well as introduced The Board of Directors, Executive Directors, Company's auditor and law counsel from Banchong and Wittaya Law Office to the meeting as follows;

**The name of all directors attended the meeting were as follows:**

- |                 |                |   |
|-----------------|----------------|---|
| 1. Mr. Wutichai | Leenabanchong  | Chairman, Executive Chairman and Managing Director  |
| 2. Mr. Worawit  | Siriatwimon    | Vice Chairman, Independent Director, Chairman of Audit Committee and Chairman of Remuneration Committee |
| 3. Mr. Wichain  | Sopanpanichkul | Independent Director, Audit committee and Remuneration Committee  |

4. Mr. Aniwut	Pongpajit	Independent Director, Audit committee
5. Mr. Theerachai	Leenabanchong	Director
6. Miss Usara	Pattatung	Director and Executive Director
7. Miss Nongnuch	Khamchaithep	Director, Executive Director, Corporate Secretary and Director (Accounting and Finance)
8. Miss Laphassarin	Kraiwongwanitrun	Director, Executive Director and Remuneration Committee

**The name of Director not attended meeting**

1. Mr. Jessada	Sornsurk	Director and Executive Director Not attended the meeting due to business engagement
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**The name of Executive attended the meeting were as follows**

1. Mr. Udom	Tungdechtheerachai	Director (Sales and Marketing)
2. Mr. Sanae	Charoensook	Senior Manager (Information Technology)
3. Mr. Sippawit	Baodee	Senior Manager (Production Engineering)

Mr. Wutichai Leenabanchong (Chairman) was elected as chairperson of the meeting together with welcome shareholders to Extraordinary Meeting of Shareholders No.1-2019 and handles to Mr. Thannaphan Supsakorn to precede the following agendas, before started the meeting she will clarify the rules and regulation of voting as following conclusion.

The representative of this meeting announced the company's capital as follows:

- Registered Capital amounting of Baht 318,182,593

In addition, here are voting methods clarify as follows:

1. Rule for voting in this meeting follows through the company of association No.37 as count one share equal one vote.
2. Voting in the meeting would do its openly which shareholders will vote for agreed, disagreed and abstained in each agenda which will counted only shareholders vote for disagreed and abstained only. By any shareholders vote for disagreed or abstained please fill in the received ballot and hand up then our staff will collected its. The company will used voting for disagreed and abstained deducted from totaling voting attended the meeting and the rest of voting will counted as votes for each agenda. By this, in case there was an objection or other comment then the meeting agreed to constitute a consent or approval.
3. In case the shareholders appoint the directors. In accordance with the Shareholders specified in the proxy statement.

4. In addition, if shareholders wish to ask you any more or comment on each agenda please specify first and last name in order to avoid confusion on consideration in each agenda. In addition please ask only in matter relating to the agenda.

After the representative finished clarification for voting then proposed that the meeting to consider following agendas.

**Agenda 1 To review and adopt minute of 2019 Annual General Meeting of Shareholders which held on April 30, 2019**

Mr. Wutichai Leenabanchong as chairperson of the meeting had informed on enclosed the report of 2019 Annual General Meeting of Shareholders thus Board of Directors consider that minute of the meeting have been correctly recorded and submitted to The Stock Exchange of Thailand within 14 days and disclose on company's website therefore, it is appropriate to propose a report of 2019 Annual General Meeting of Shareholders as Boards considers mentioned minutes were recorded correctly which match the resolution of the meeting. The company has send copies of minutes together with invitation letter to shareholders as details show in enclosure no.1 before meeting was held.

Mr. Wutichai Leenabanchong as chairperson of the meeting has asked is there any question of this agenda thus questions are as follows:

**Mr. Narongchai Simaroth: Shareholder**

According to 2019 Annual General Meeting of Shareholders held on April 30, 2019 has purposed to the meeting on dividend payment of Baht 0.05 per share not Baht 0.50 per share therefore, requested the meeting to amend before considering and certifying the minutes of the meeting

**Mr. Wutichai Leenabanchong: Chairman**

Acknowledgement

**Mr. Narongchai Simaroth: Shareholder**

According to the interview; with joint venture from Republic of China what is currently being done?

**Mr. Wutichai Leenabanchong: Chairman**

In the process of studying information whether to invest or not, any risk occur thus joint venture from Republic of China would like to establish a production base in Thailand to send products to America for beneficial in tax but if there is no problem with international trade taxes with America, then setting up a factory in Thailand is not worth it so these need to be considers in vary fields. However, the company looking from many opportunities apart from current business thus we studying pile foundry which may find joint venture partners these could make company to increase in revenue and there are many other businesses that executives and the board of directors are studying

Presently, steel business is downtrend, fluctuation, high competitive and more strengthened in value of “Baht” which resulting in higher price in product as company normally exports to England when competitors who are exporting products cannot export due to higher price according to the baht value therefore making sales in the country is more competitive

**Mr. Narongchai Simaroth: Shareholder**

Currently, the government has a primary investment project EEC (Eastern Economic Corridor) happened in Rayong Province; what products does the company have that can be sold for this project?

**Mr. Wutichai Leenabanchong: Chairman**

Currently, the company has sell products to government and assigned to Mr. Udom Tungdechtheerachai to report this

Mr. Udom Tungdechtheerachai as Director (Sales and Marketing) has informed to the meeting; in the past, only sold to foundry customers furthermore company has increase in term of capacity in production to project customers. Currently, company sold steel for railway sleepers, double track, high speed train and also expanding to customers that do motorway projects. By this, company has concessionaire for Rama 3 Expressway Project; we have good qualification products and presently company is still dealing with each other

**Miss Suwannee Chiansirikraiwoth: Shareholder**

Does company import raw materials from Thailand or abroad to produce steels?

**Miss Nongnuch Kumchaithep: Director and Executive**

For raw materials; company import both from Thailand and abroad by mostly 90 percent from China however, it must be compared with domestic price as well in order to compare to prices to many manufacturer

**Miss Suwannee Chiansirikraiwoth: Shareholder**

Currently products of company are difficult to sell or cannot sell due to strengthened in value of Baht which lead to more competitive in the market, most raw materials are export from abroad and heavy products thus best way is to sales to nearby customers so do not have to pay lots of transportation cost which is certain cost; moreover if company still sold products to England How much is the percentage difference compared to strengthened in value of baht; and would like to know the perspective on how the company has a future; in accordance to joint venture with foundry / means cast into a pole or other products

**Mr. Wutichai Leenabanchong: Chairman**

The word of cannot sell products due to producing product for export which will be sold in dollar or pound in customers has choice to choose. Products of company are meet requirement of international market but due to strengthened in value of “Baht” resulting in higher cost of products so it difficult to complete with international markets

For Joint Venture for production of foundry; the company is manufacturer in wire rods thus currently government projects are occurs therefore demand for pile foundation is increasing; The company has a project to invest in the production of Spun Micro Pile (Spun Pile) which uses high technology, quality pile, support lots of weight, usage in large government projects e.g. motorway express or sky train project (less competitor). In addition, is a project which company take into consideration due to the company has foundry, raw materials and good technology which will improve company's performances

**Miss Suwannee Chiansirikraiwuth: Shareholder**

Due to above reasons or not then need to increase capital and issuance of RWI-W2; how much does it cost for each project?

**Mr. Wutichai Leenabanchong: Chairman**

Due to above reason therefore company need to increase capital and issuance of RWI-W2; currently company has produces PC Wire and PC Stand therefore company has the idea to expand to related businesses and have expertise which has been considered about 2-3 projects as estimate time of 2-3 years in order to improve growth of company. By this, its only estimate for funding therefore should issuance of RWI-W2 to shareholders with no charge in order to raise funds; as for the investment, how The Company will consider carefully and will inform you from time to time

**Miss Suwannee Chiansirikraiwuth: Shareholder**

As chairperson said; means that executives of company is confident that issuance of RWI-W2 will have shareholders exercise the right to purchase

**Mr. Wutichai Leenabanchong: Chairman**

In addition, it's depend on business turnover apart from issuance of warrant or projects to invests there is still solve to the problem of the company's products as downtrend of steel business therefore company need to close any risk occurs. In addition, if fluctuation in price then will effect a lot on company's profits. In the past, affect company in quarter 2 and quarter 3 thus quarter 4 we assume that will have a better business turnover. At the beginning of next year will solve problem and better control which will try to make profit due to company will invest in other projects that provide more benefits

**Miss Aree Gongphanpanich : Representative from Thai Investor Association**

The registered capital of company equal to 636,365,186 shares right?

**Mr. Wutichai Leenabanchong: Chairman**

Currently, registered capital of company equal to 636,365,186 shares as par value of Baht 0.50 and paid up capital of Baht 318,182,593

Mr. Wutichai Leenabanchong as chairperson has asked are there any question of this agenda if there are not any questions then propose to the meeting to consider and adopt the minute of 2019 Annual General Meeting of Shareholders held on April 30, 2019.

**Resolution** The shareholders, meeting approved a resolution by unanimous votes as follows

<b>Resolution</b>	<b>Number Of Shareholders</b>	<b>1 share equals 1 vote</b>	<b>Percentage of shares attended meeting and right to votes</b>
Agreed	69	464,778,734	100.00
Disagreed	0	0	0.00
Abstained	0	0	0.00
Voided Ballot	0	0	0.00
Number of 464,778,734 total votes attended the meeting and right to votes			

**Agenda 2** **To consider and approve increase in the registered capital and amend Memorandum of Association No.4 in accordance to increase registered capital**

Mr. Wutichai Leenabanchong as chairperson of this meeting has handled to Miss Nongnuch Kumchaithep as Director and Executive Director to report this.

Miss Nongnuch Kumchaithep as Director and Executive Director has informed to the meeting, Board of Directors would like to propose to the meeting for approval of increase registered capital from Baht 318,182,593 to Baht 477,273,889.50 by issuing newly ordinary shares as amounting of 318,182,593 shares as par value of Baht 0.50 to reserve right of warrant RWI-W2 Details of capital increase is specified in enclosure no.2 and amend Memorandum of Association No.4 RE: Registered Capital by cancel original information and using new information as follows:

“No.4	Registered Capital	477,273,889.50	Baht
	Consists of	954,547,779	Shares
	Price per share	0.50	Baht
	By		
	Ordinary Share	954,547,779	Shares
	Preferred Shares	-	Share”

Apart from this, Board of Directors proposed shareholders meeting to consider granting power to authorized person assigned by Board of Directors to amend Memorandum of Association at Department of Business Development, Ministry of Commerce to have power to amend word or other process in accordance to registrar

Mr. Wutichai Leenabanchong as chairperson has asked are there any question of this agenda if there are not any questions then propose to the meeting consider on decrease registered capital and amend Memorandum of Association No.4

**Resolution** The shareholders, meeting approved a resolution by voting more than three in fourth of decrease registered capital from Baht 318,182,593 to Baht 477,273,889.50by issuance newly ordinary shares of 318,182,593 shares as par value of Baht 0.50 and approve on amend memorandum of association no.4 to be in accordance to registered capital and authorized as proposed by following votes

Resolution	Number Of Shareholders	1 share equals 1 vote	Percentage of shares attended meeting and right to votes
Agreed	71	464,788,843	100.00
Disagreed	0	0	0.00
Abstained	0	0	0.00
Voided Ballot	0	0	0.00
Number of 464,788,843 total votes attended the meeting and right to votes			

### **Agenda 3 To consider and approve allocation of newly ordinary shares**

Mr. Wutichai Leenabanchong as chairperson of this meeting has handled to Miss Laphassarin Kraiwongwanitruong as Director and Executive Director to report this.

Miss Laphassarin Kraiwongwanitruong as Director and Executive Director has informed to the meeting in accordance to approval of increase registered capital as mentioned in agenda 2; Board of Director would like to propose to the meeting for approval of allotment newly ordinary shares as amounting of 318,182,593 as par value of Baht 0.50 in order to reserve for right of warrant RWI-W2 by right offering with no charge

In addition, the company has schedule right of entitlement date (record date) to have right to reserve RWI-W2 on January 6, 2020 therefore whose name shown on record date will have right to receive RWI-W2 as issuance and offering this time

Mr. Wutichai Leenabanchong as chairperson of the meeting has asked is there any question of this agenda thus questions are as follows:

#### **Mr. Chawapong Wasuthaipitak: Shareholder**

In agenda 4; To consider and approve issuance and offering of warrant RWI-W2 for Right Offers by proportion of holding shares should be consider before agenda 3; To consider and approve allocation of newly ordinary shares

#### **Mr. Wutichai Leenabanchong: Chairman**

The company needs to consider on allotment of ordinary shares before issuance of warrant as agenda 3 allocations of newly ordinary shares; If the company does not allocate additional shares to support the issuance of warrants, it will not be able to proceed to Agenda 4 therefore order of the agendas must be in accordance to proposals for approval. In this regard, inquiries from the SEC Office and the Ministry of Commerce have been completed

#### **Miss Laphassarin Kraiwongwanitruong: Director and Executive**

Due to we are public company limited therefore in order to issue newly ordinary shares as process need to registered at Ministry of Commerce first, requesting approval for agenda 2 then allocation of newly ordinary shares in agenda 3 of Baht 318,182,593 in order to reserve for right of warrant (RWI-W2) As the board of directors has to obtain approval from the shareholders to issue warrants but before issuance of warrant need approval from shareholders on allocation newly ordinary shares first so much be in order. The company could not issue warrant before approval from shareholders

Mr. Wutichai Leenabanchong as chairperson has asked are there any question of this agenda if there are not any questions then propose to the meeting to approve allocation of newly ordinary shares as above details

**Resolution** The shareholders, meeting approved a resolution by unanimous votes on allocation of newly ordinary shares as amounting of 318,182,593 shares as par value of Baht 0.50 in order to reserve right of RWI-W2 as offering to existing shareholders by proportion of holding shares by no charge by following votes

Resolution	Number Of Shareholders	1 share equals 1 vote	Percentage of shares attended meeting and right to votes
Agreed	73	464,789,085	100.00
Disagreed	0	0	0.00
Abstained	0	0	0.00
Voided Ballot	0	0	0.00
Number of 464,789,085 total votes attended the meeting and right to votes			

**Agenda 4 To consider and approve issuance and offering of warrant RWI-W2 for Right Offers by proportion of holding shares**

Mr. Wutichai Leenabanchong as chairperson of this meeting has handled to Miss Usara Pattatung as Director and Executive Director to report this

Miss Usara Pattatung as Director and Executive Director has informed to the meeting; Board of Directors has proposed to the meeting to approve issuance and offerings of warrant to purchase ordinary shares of company no.2 (“warrant no.2” or “RWI-W2”) as amount not exceed 318,182,593 unit to existing shareholders with no charge by proportion of holding shares at ratio 2 existing ordinary shares to 1 unit of warrant (any fraction discarded) exercise price of Baht 1.50 per share. As details shown in Summary of Preliminary details of Warrant to purchase ordinary shares of the company no.2 (RWI-W2) (enclosure no.3) in invitation letter which had been sent to all shareholders

By this, authorize Board of Directors and/or Executives and/or Chairman and/or Executive Chairman to determine and changes rules, conditions and other details including but not limited to exercise price and exercise rate, allocation and issuance date of warrants as well as power to determine cause of issuance of new ordinary shares to reserve changes in exercise price and/or ratio of warrants including any necessary and appropriate actions regarding issuance of warrant and registered of warrants to Market for Alternative Investment along with requesting permission from related agencies

Mr. Wutichai Leenabanchong as chairperson has asked are there any question of this agenda if there are not any questions then propose to the meeting to approve issuance and offering of warrant RWI-W2 for Right Offers by proportion of holding shares as proposed

**Resolution** The shareholders, meeting approved a resolution by unanimous votes on issuance and offering of warrant no.2 (“warrant no.2” or “RWI-W2”) as amount not exceed 318,182,593 units to existing shareholders with no charge by proportion of holding shares in ratio of 2 existing ordinary shares to 1 unit of warrant (any fraction discarded) at price of Baht 1.50 per share thus approve all proposed authorization by following votes



Resolution	Number Of Shareholders	1 share equals 1 vote	Percentage of shares attended meeting and right to votes
Agreed	73	464,789,085	100.00
Disagreed	0	0	0.00
Abstained	0	0	0.00
Voided Ballot	0	0	0.00
Number of 464,789,085 total votes attended the meeting and right to votes			

**Agenda 5 Other business (if any)**

Chairperson has informed to the meeting; now is the end of all agendas which clarify in the invitation letter and has asked are there any more proposals or not thus questions are as follows:

**Mr. Narongchai Simaroth: Shareholder**

The company has loss over 100 Million Baht due to investment in EMC or not thus tendency of holding more than 1 year should be available for sale

**Mr. Wutichai Leenabanchong: Chairman**

It is an accounting loss that has not been recognized yet. Not yet realized

**Miss Suwannee Chiansirikraiwuth: Shareholder**

Price of company's shares equal to Baht 1.30 but exercise price for warrant equal to Baht 1.50; how much will shareholders be exercised and how much will the investment be expected?

**Mr. Wutichai Leenabanchong: Chairman**

In term on price of shares; even though CEN is a major shareholder but stock price is not an importance key point; earning per share need to be positive as informed to know that the company will have investment as situation next year should be improve. By this, Executive Board will consider on investment which good business turnover as lead to shareholders more confidence to company. The company strives to maximize profit and will increase profits every quarter. In the first, second, and third quarters, it is a crisis period. The company believes that it will be profitable at the beginning of next year.

The investment in new project will use approximately 100 million baht of funds which percentage of joint venture is still being studied in various details. To be suitable for the issuance of warrants

**Miss Suwannee Chiansirikraiwuth: Shareholder**

In accordance to Minute of 2019 Annual General Meeting of Shareholders; agenda 2 February 2019 Company has acknowledge concerning Private Sector Collective Action Coalition Against Corruption which some of these need to be improve what topics that company should modify

**Mr. Wutichai Leenabanchong: Chairman**

The company has now resolved and announcement has been completed, with no amendments in term of information and some principles by this we get approval from CAC

**Miss Suwannee Chiansirikraiwuth: Shareholder**

Investment in EMC how's going? And the tendency to do to receive compensation

**Mr. Wutichai Leenabanchong: Chairman**

For the investment in the company, there will be a committee to consider and notify the SEC office; The Company does not have any separate executives or management activities which are clearly separated thus company and EMC has no relationship among each other. The process of investment. There are steps and methods which going back last year will have profits from investing in shares of over 100 million baht. The Board thinks that this investment will benefit the company

**Miss Nongnuch Kumchaithep: Director and Executive**

Financial Statement presented to shareholders and Stock Exchange of Thailand It is the period of the capital market that is the downturn in the first quarter to the 3rd quarter losses are recognized. Previously the company has profits from investing in shares of over 100 million baht in comparison on loss of 10 million baht. Before the company has invest in any projects we have studied thus before company will invest in EMC will have a large amount of losses but while entering into the investment EMC has continuous positive operating results

**Miss Suwannee Chiansirikraiwuth: Shareholder**

Apart from investing in EMC are there any other investments?

**Miss Nongnuch Kumchaithep: Director and Executive**

Investment in SET and MAI

There is no other proposal then chairperson of this meeting In the name of Board of Directors, Executives thank you all once again for taking time to attending the meeting and asked the meeting closed at present.

The meeting was adjourned at 10.55 am.

-Wutichai Leenabanchong-

(Mr. Wutichai Leenabanchong)  
Chairperson

Certified true and correct

-Nongnuch Kumchaithep--Laphassarin Kraiwongwanitruang-  
(Miss Nongnuch Kumchaithep)                      (Miss Laphassarin Kraiwongwanitruang )  
Director    Director