



บริษัท สหมิตรถังแก๊ส จำกัด (มหาชน) บมจ. 407

SAHAMITR PRESSURE CONTAINER PUBLIC CO.,LTD.

๙๒ ซอยเทียนทะเล ๗ แยก ๔ ถ.บางขุนเทียน-ชายทะเล แขวงสามตำ เขตบางขุนเทียน กรุงเทพฯ ๑๐๑๕๐
92 Soi Thientalay 7 (4th Intersection), Bangkhunthien-Chaitalay Road, Samaedam, Bangkhunthien, Bangkok 10150, Thailand.
Tel. : 66-28954139-54 Fax: 66-28954163, 66-28954158, 66-24165534 [http:// www.smpcplc.com](http://www.smpcplc.com), E-mail : info@smpcplc.com



-Translation-

Ref: SMPC 043/2018

February 28, 2018

Subject: Invitation to attend 2018 Annual General Meeting of Shareholders

To: The Shareholders of Sahamitr Pressure Container Public Company Limited

Reference Documents:

1. Document for Agenda 2: Copy of the Minutes of the 2017 Annual General Meeting of Shareholders
2. Document for Agenda 6: Profiles of 3 directors who will retire by rotation and are nominated to assume the position for another term
3. Company's Articles of Association concerning the shareholders meeting
4. Documents or evidence required prior to attending the meeting, proxy procedure, and registration
5. Map of the meeting location

- Attachments:
1. Attachment to Agenda 3 and 4: 2017 Annual report (1 CD)
 2. Proxy Form B
 3. Curricula vitae of 2 Independent Directors as representatives
 4. Form of picking up service and factory tour

NOTICE IS HEREBY GIVEN that, by virtue of the resolution of the Board of Directors 'meeting of Sahamitr Pressure Container Public Company Limited ("SMPC") no 1/2018 on February 14, 2018, the 2018 Annual General Meeting of Shareholders ("the Meeting") will be held with the following details;

Date of AGM : Wednesday March 28, 2018

Time : From 14.00 hours onward (Registration start at 12.00 hours)

Place : Ratchapreuk B, 5th floor, Park Village Rama 2, 1/1-1/3 Soi Rama 2 Soi 56,
Samaedam, Bangkhunthien, Bangkok. Thailand 10150

Agenda to be considered and approved are as follow;

Agenda 1: Issue to be informed from Chairman

Objectives and rationale

The purpose of this agenda is for the Chairman to inform significant events or update Company's progress (if any) to the Meeting. This agenda is for acknowledgement and does not require voting

Agenda 2: To certify the minutes of 2017 Annual General Meeting of Shareholders, held on March 30, 2017

Objectives and rationale

The Company has prepared the minutes of 2017 Annual General Meeting of Shareholders held on March 30, 2017 and submitted to SET within 14 days from the date of the meeting as well as published on Company's website. The Company also submitted the minutes to Ministry of Commerce within the period required by law

Board of Directors' opinion

The Board opines that the minutes of 2017 Annual General Meeting of Shareholders held on March 30, 2017 has been made correctly and recommends the Meeting to adopt the said Minutes (Reference Document 1)

Voting Required

This agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes

Agenda 3: The Board of Director report on the Company's performance of 2017

Objectives and rationale

Regarding the right of shareholders to acknowledge Company's operating performance, the Company, therefore, reported the operating results and described material changes during the year 2017 in the 2017 Annual report

Board of Directors' opinion

The Board agreed to report the operating results and material changes for the fiscal year 2017 to the Meeting for acknowledgement. Details as mentioned in 2017 annual report sent to shareholders with this invitation (Attachment 1)

Voting Required

This agenda is for acknowledgement and does not require voting

Agenda 4: To approve the Company's Audited Financial Statement for the year ended December 31, 2017

Objectives and rationale

In accordance with section 112 of the Public Limited Company Act B.E. 2535, the Company shall prepare the Statements of Financial Position and Statements of Comprehensive Income at the end of fiscal year. This financial statement were audited and certified by the Company's auditor before submission to the shareholders for approval. The audited financial statement for the year ended December 31, 2017 is in the section "Financial statement" of 2017 annual report sent to shareholders with this invitation (Attachment 1)

Board of Directors' opinion

The Board agreed that the financial statements for the year ended December 31, 2017, which were audited and certified by the Company's auditor and reviewed by audit committee, were prepared in accordance with Thai Financial Reporting Standards. The Board proposed 2017 financial statements for the shareholders' approval. The summary of financial highlights are as follows:

Description	2017 (Million Baht)	2016 (Million Baht)
Total Assets	2,447.94	2,082.59
Total liabilities	918.95	788.09
Total Equity	1,528.99	1,294.50
Total Revenues	4,511.62	3,609.98
Income for the year	531.75	541.14
Actuarial loss	(4.02)	-
Comprehensive income for the years	527.73	541.14
Weighted average number of shares (Shares)	530,655,232	528,114,202
Basic earnings per share* (Baht/share)	1.00	1.02

*Remark: Basic earnings per share are calculated by dividing the net profit attributable to shareholders of the Company by the weighted average number of common shares outstanding during the year

Voting Required

This agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes

Agenda 5: To consider and approve the Dividend Payment from the net profit of 2017

Objectives and rationale

The Company has a policy to distribute dividends at least 60% of annual net profit subject to company's investment plan and other relevant factors. Comprehensive income of 2017 is amounting to Baht

527,730,719.08 and there is no deficit remaining. Moreover, the Company has adequate cash flow to make the dividend payment according to the Company's policy.

Board of Directors' opinion

Since the Company has comprehensive income of 2017 amounting to Baht 527,730,719.08 and there is no deficit remaining. Moreover, the Company has adequate cash flow to make the dividend payment according to the Company's policy. The Board, therefore, recommends the Meeting to approve the cash dividend of Baht 0.60 per share, in which the interim dividend payment for the first half of the fiscal year 2017 (January 1 – June 30) had been paid amounting of Baht 0.25 per share with a par value of Baht 1.00 on September 8, 2017. The remaining dividend for the second half of fiscal year 2017 (July 1 – December 31) of Baht 0.35 per share with a par value of Baht 1.00, totaling not exceeding Baht 186,195,606 This dividend payment is in accordance with the Company's policy.

Provided that tax credit on dividend of the company is subject to corporate income tax at 20% of net profit and shall be subject to withholding tax at the rate required by laws.

The record date for the names of shareholders who have rights to receive dividends is scheduled to be on April 4, 2018 and dividends be paid on April 27, 2018.

The comparison of dividend payment with prior year is as follow;

Details of Dividend Payment	The fiscal year end December 31, 2017 (Proposed)	The fiscal year end December 31, 2016
1. Total Comprehensive Income for the year (Baht)	527,730,719.08	541,138,445.93
2. Number of Issued and fully paid-up Shares (at 1 baht par value)	531,987,443	529,127,108
3 Earning per share* (Baht/Share)	1.00	1.02
4. Cash Dividend (Baht/Share)	0.60	0.64
- Interim Cash Dividend	0.25	0.30
- Final Cash Dividend	0.35	0.34
5. Total Dividend Payment (Baht)	319,192,466	338,641,349
6. Dividend Payout Ratio	60.48%	62.58%

Voting Required

This agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes

Agenda 6: To elect directors to replace of the existing directors who retired by rotation

Objectives and rationale

In compliance with section 71 of Public Limited Company Act B.E. 2535 and Company's Articles No.17 At every annual general meeting, one-third (1/3) of the directors must retire from office. If the number is undividable, then the number closest to 1/3 shall be accounted for. In addition, the longest serving directors shall retire" and a retiring director is eligible for re-election.

In this meeting, 3 directors to be retired by rotation are as follows;

Name	Type of Director	Years as a director	Meeting Attendance in 2017
1. Mr.Vinai Vittavasgarnvej	Chairman and Independent Director	6 years	100%
2. Associate Professor Dr.Jade Donavanik	Independent Director and Audit Committee	3 years	83%
3. Mrs. Supha Phromsaka Na Sakolnakorn	Director and Authorized Directors to sign for and bind the Company	17 years	100%

(The Profile of Directors can be found in Reference Document 2)

For 2018 Annual General Meeting of Shareholders, during October 1 – December 31, 2017, the Company provided an opportunity to minority shareholders to nominate qualified candidate(s) to be considered for election as a director of the Company with reference to the criteria and procedure published on SMPC's Website, however, there was no minority shareholder nominating any candidate for consideration

Criteria and process for nomination director

Currently, the nomination committee has not been setting by the Company. The appointment of directors is proposed by the board of directors by considering the qualification regarding their competence, experience and capability as well as their past performance as company's directors. Also, the directors must not been in any prohibitions.

Board of Directors' opinion

The Board of Directors, excluding the Directors having conflicts of interest, had deliberated qualifications, wisdom, competency and experiences as well as past performance as company's directors of all 3 retiring directors. The Board, then, proposes the Meeting to re-elect 3 retiring directors to resume their position for another term.

Voting Required

This agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes. The shareholders shall vote for each individual candidate nominated for directors. In this agenda, directors who has conflict of interest will abstain the vote

Agenda 7: To consider and approve the director remunerations for the year 2018

Objectives and rationale

In compliance with section 90 clause 2 of Public Limited Company Act B.E. 2535 and Company's article no 21: "The Directors are entitled to the remuneration in accordance with the Articles of Association or as consented by the Shareholders' Meeting."

The principles of directors' remuneration

Currently, the remuneration committee has not been setting by the Company. Directors' remuneration is thoroughly determined by the Board to ensure that those remunerations are proper and reasonable. The Board is taking into consideration directors' duties, role and accountability as well as past performance. The Board, also, considered business expansion and company's projection and compared such remuneration to data of other listed companies in the Stock Exchange of Thailand at the same level as industry-wide standard, collected by Thai Listed Companies Association for the year 2016. the proposed remunerations are appropriate and comparable and adequate to maintain qualified directors as needed. The details of remunerations (effective from April 2018) are shown below;

Position	Year 2018 (Proposed)		Year 2017	
	Remuneration (Baht/person/month)	Meeting Allowance (Baht/Person/time)	Remuneration (Baht/person/month)	Meeting Allowance (Baht/Person/time)
1. The Board of Directors				
Chairman	60,000	10,000	60,000	10,000
Directors	10,000	10,000	10,000	10,000
2. The Executive Board				
Chairman	50,000	-	50,000	-
Directors	30,000	-	30,000	-
3. Audit Committee				
Chairman	20,000	10,000	20,000	10,000
Audit Committees	15,000	10,000	15,000	10,000

Board of Directors' opinion

The Board has considered, and then recommends the Meeting to approve directors' remuneration for the year 2018 for 9 persons with the allocation details as shown above for the total amount of not exceeding 6 million Baht per annum which the same rate as prior years (2017)

Voting Required

This agenda shall be passed by the resolution not less than two-third (2/3) of the total number of votes of shareholders who attend the Meeting.

Agenda 8: To appoint the auditors and approve the remuneration for the year 2018

Objectives and rationale

In compliance with section 120 of Public Limited Company Act B.E. 2535: "The General Shareholders' Meeting shall appoint the auditor and deciding the auditing fee annually"

Board of Directors' opinion

According to the recommendation from Audit committee by evaluating past performance of auditor and comparing with other auditors, the Board agreed to select Mr. Somkid Tiatragul Auditor license No 2785 or Ms. Kanyanat Sriratchatchaval Auditor license No 6549 or Mr. Teerasak Chuasrisakul Auditor license No.6624 or Ms. Sansanee Poolsawat Auditor license No 6977 or Mr. Narin Churamongkol Auditor license No 8593, who is the company's auditor for 2 consecutive years (2016 - 2017), of Grant Thornton Limited as the auditor of the Company for the year 2018 with the annual remuneration up to Baht 1,180,000 (one million and one hundred eighty thousand baht) which increased from 2017 amounting to Baht 80,000 or 7.3% due to an increasing in volume of works and working hours resulting from company expansion and also staff cost. The Board opines that the proposed remunerations are appropriate and comparable to other listed companies with similar size and industry. Comparison of audit fee for the last 3 years with current year are as follow;

(Unit: Baht per annum)	2018 (Proposed)	2017	2016	2015
Auditor (Auditing Company)	Mr. Somkid Tiatragul Ms. Kanyanat Sriratchatchaval Mr. Teerasak Chuasrisakul Ms. Sansanee Poolsawat Mr. Narin Churamongkol (Grant Thornton Limited)	Mr. Narin Churamongkol (Grant Thornton Limited)	Mr. Narin Churamongkol (Grant Thornton Limited)	Mr. Somkid Tiatragul (Grant Thornton Limited)
Audit Fee	1,180,000	1,100,000	1,030,000	860,000
Non – Audit Fee	None	None	None	None

The above auditors and Grant Thornton Limited are not related or conflict of interest with Company / Management/ Major shareholders or their related persons which independent in conduct of its auditing functions

Voting Required

This agenda shall be passed by the affirmative resolution of a majority vote of the total number of votes of shareholders who attend the Meeting and cast their votes

Agenda 9: Other agendas (if any)

Objectives and rationale

This agenda is open for any questions and comments from shareholders (if any) as well as for the Board to clarify or answer any issues and inquiries from shareholders. There is no agenda to be approved and require voting. However, shareholders who would like to submit the proposal of other agendas must be complied with law stipulating in section 105 clause 2 of Public Limited Company Act B.E. 2535 “Other agendas shall be proposed by the resolution not less than one-third (1/3) of the total number of fully paid-up shares”

For 2018 Annual General Meeting of Shareholders, during October 1 – December 31, 2017, the Company provided an opportunity to minority shareholders to propose agenda for the meeting in advance with reference to the criteria and procedure published on SMPC’s Website, however, there was no minority shareholder proposed any agenda in advance

Board of Directors’ opinion

The Board agrees to open this agenda for questions and comments from shareholders as well as for clarification or answer any issues and inquiries from shareholders, without voting. However, if shareholders would like to propose any agenda must be complied with law stipulating mentioned above

The schedules related to the 2018 Annual General Meeting of shareholders are appeared in the table below:

Schedules related to the Annual General Meeting of Shareholders	Date
1. The date to determine the name of shareholders who have the right for 2018 Annual General Shareholders’ Meeting (Record Date)	February 28 th ,2018
2. The date of the 2018 Annual General Shareholders’ Meeting	March 28 th ,2018
3. The date to determine the name of shareholders who have the right to receive cash dividend (Record Date)	April 4 th ,2018
4. Dividend payment date	April 27 th ,2018

The Company published Invitation to attend 2018 Annual General Meeting of Shareholders and attachments on the company's website at www.smpcplc.com / Investor Relations. The Company provides an opportunity to shareholders to submit their questions regarding the agenda of the Annual General Meeting in advance to company's secretary by email cs@smpcplc.com or telephone: 02-895-4139-54 or fax: 02-895-4003. Printed version of the annual report can be requested by contacting investor relation section by email ir@smpcplc.com or telephone: 02-895-4139-54 ext 345 or fax: 02-895-4003 and the Company will proceed accordingly.

We would like to invite our shareholders to 2018 Annual General Meeting of Shareholders on the date, at the time and place stated above. The commencement for register to attend the meeting will be from 12.00 hours onward. For shareholders who are not able to attend the meeting and wish to appoint a proxy to vote on behalf of the shareholders, please complete proxy form B attached as Attachment 2 or download other proxy forms (Form A, B and C) at company's website at www.smpcplc.com / Investor Relations and please submit to company's officer for registration or send to Investor Relations Section at least 1 day before the meeting (until March 27, 2018)

Shareholders who would like to involve in picking up service and factory tour after the meeting, please fill in participant form and send to the company within March 27, 2018. (Details for date, time, pick up location, booking procedure and factory tour are attached as Reference Document 5 and Attachment 4)

Please be informed accordingly,

Yours Faithfully

(Vinai Vittavasgarnvej)

Chairman

Remarks

In case the shareholders would like to appoint a proxy for attending the meeting and voting on behalf of the shareholders, shareholders can appoint Mr. Komin Linphrachaya or Mrs. Werawan Boonkwan, Independent Director (Details of Independent Director as an representative are attached as Attachment 3). And you can send proxy form and supporting documents before the meeting to Investor Relations Section, Sahamitr Pressure Container Public Company Limited 92 soi Thientalay 7 (4th intersection), Bangkhunthien-Chaitalay rd., Samaedam, Bangkhunthien, Bangkok 10150

-Translation-**The Minutes of the Annual General Shareholders' Meeting 2017****Sahamitr Pressure Container Public Company Limited**

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The Annual General Meeting was held on Thursday 30th March, 2017 at 14.00 pm. at Ratchapreuk B room, 5th floor, Park Village Rama 2, 1/1-1/3 Soi Rama 2 Soi 56, Samaedam, Bangkhunthien, Bangkok. Thailand 10150. The following table described details of shareholders convened at the meeting.

Shareholders	Number of attending (persons)	Number of shares	% of the total fully paid-up shares (529,127,108 shares)
Self-Attending Shareholders	39	271,029,576	51.22%
Proxy-Attending Shareholders	30	141,011,122	26.65%
Total	69	412,040,698	77.87%

Therefore, the quorum was fulfilled, according to the following conditions;

1. At least 25 shareholders attended to the meeting or number of attended shareholders are not less than a half of total number of the whole. And
2. Number of shares which have been counted, are not less than 1/3 of the total issued shares which are 529,127,108 shares (not less than 176,375,703 shares.)

During the meeting, there are two shareholders attending, which accounted for 14,000 shares (0.0026% of shares)

The company's directors who attended the meeting are,

- | | | |
|-------------------------|-----------------|--|
| 1. Mr. Vinai | Vittavasgarnvej | Chairman of the Board of Directors (Chairman of the meeting) |
| 2. Mrs. Ubol | Ekahitanond | Deputy Chairman |
| 3. Mr. Surasak | Urpsirisuk | Director and Managing Director |
| 4. Mr. Taidee | Visavaveja | Director |
| 5. Mrs. Patama | Laowong | Director |
| 6. Mr. Komin | Linphrachaya | Independent Director and Chairman of Audit Committee |
| 7. Mrs. Werawan | Boonkwan | Independent Director and Audit Committee |
| 8. Assoc. Prof. Dr.Jade | Donavanik | Independent Director and Audit Committee |

The executives and consultants of the company as the following,

1. Mr. Thamik	Ekahitanond	Assistant Managing Director (factory)
2. Mr. Jerawut	Laowong	Assistant Managing Director (factory)
3. Mr. Jirasak	Phromsaka Na Sakolnakorn	Assistant Managing Director (factory)
4. Ms. Kanya	Vipanurut	Accounting & Finance Director and Secretary
5. Mr. Narin	Churamongkol	Company's Auditor (Grant Thornton Co., Ltd.)
6. Mr. Thanaphon	Liwsakul	Legal Counsel from CSBC Law Offices
7. Mr. Verachai	Pradyachaipimol	Legal Counsel from Thep Law Co., Ltd.

Non-attendance director as following:

1. Mrs. Supha	Phromsaka Na Sakolnakorn	Convalescence after spine surgery
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There is no other sub-committee apart from the audit committee which all members are convened at this meeting.

The meeting started at 14.00 pm.

Before starting an agenda meeting, the Chairman welcomed shareholders and introduced directors, executives, auditors and consultants. Then, the video presentation on voting method and how to count votes was presented with the following details,

1. For each agenda that requires voting, the shareholders have one vote per each share held (1 vote per share)
2. For the counting of votes, only the number of shareholders who disagreed with or abstained in each session are counted. The disagreeing votes will be deducted from the whole votes of attended shareholders. If the majority agree, the resolution of the meeting is approval of the agenda. In case any agenda requires approval from different ratio of shareholders in attendance, the details will be given the shareholders before voting of the particular agenda. In all voting sessions, the shareholders who disagree with or abstained shall raise up the hand and the meeting staffs will collect the ballots. If any shareholders who did not submit the ballot will be deemed to agree on the agenda.

No shareholders had any doubt on how to count votes. Chairman informed the meeting that in order to comply with principles of good governance. An independent party to observe the vote counting is Mr. Thanaphon Liwsakul, the Legal Counsel from CSBC Law Offices. The Chairman then began to enter the meeting agenda as follows.

Agenda 1: Issue to be Inform from Chairman

1. During the period of 1st October – 31st December 2017, The Company provided had invited the shareholders to propose agenda in advance and nominate a suitable person to be elected as directors at the Annual General Meeting of Shareholders for the year 2017, according to the regulations published on the website of the Company. There is no shareholder submitted an agenda in advance and no nomination is a suitable person to be elected as director at the Annual General Meeting of Shareholders for the year 2017.

2. On 22nd April 2016, the company has been certified as a member of Thailand's private sector Collective Action against Corruption (Thai CAC).

3. On 29th June 2016, the company was awarded with Outstanding Performance on Environmental, Social and Good governance (ESG 100) for year 2016 from Thaipat Institution.

4. During in the past year, the company's new refillable 1.05 lb cylinder product with its customer's brand "Flame King" received several awards in the United States as following

1. Environmental Excellence Award of 2016
2. Outdoor Room Equipment of 2017
3. Best in Show Outdoor Room Product of 2017
4. CPSC (California Product Stewardship Council) Green Arrow Award of 2016

This achievement resulted from a research and development cooperation with the clients.

There is no vote for this agenda

After that, Mrs. Patama Laowong had been assigned by the chairman to conduct the meeting from the second agenda and so on.

Agenda 2: To certify the minutes of 2016 Annual General Meeting of Shareholders, held on March 30, 2016

Mrs. Patama Laowong proposed the Minutes of the Annual General Shareholders' Meeting of the year 2016 (30th March 2016) for approval.

There is no shareholder proposed any amendment for the Minutes of the Annual General Shareholders' Meeting 2016. Therefore, Mrs. Patama Laowong asked the shareholders in the meeting to vote on this agenda. The result of the vote is as follows:

Resolutions	Voting scores	Percentage of voting scores
Approved	412,039,698	100
Disapproved	-	-
Abstain from voting	-	-

Agenda 3: The Board of Director report on the Company's performance of 2016

Mrs. Patama Laowong reported that during the previous year of the accounting period for the year 2016, Sahamitr Pressure Container Public Company Limited had the performances as shown in the following table;

Comprehensive Income Statement	2559	2558	Increase (Decrease)	
	Million (฿)	Million (฿)	Million (฿)	Percentage (%)
Net Sales	3,469.00	2,825.88	643.12	22.8%
Costs of goods sold	(2,475.92)	(2,139.53)	336.39	15.7%
Gross profits	993.08	686.35	306.73	44.7%
Gross profit margins (%)	28.6%	24.3%		4.3%
Other incomes	140.99	107.83	33.16	30.8%
Sales expenses	(263.92)	(188.89)	75.03	39.7%
Administrative expenses	(190.03)	(174.28)	15.75	9.0%
Income before Financial Cost and Income tax	680.12	431.01	249.11	57.8%
Financial Costs	(9.93)	(16.77)	(6.84)	(40.8%)
Income before incomes tax	670.19	414.24	255.95	61.8%
Income tax benefit (Income tax)	(129.05)	32.90	161.95	492.2%
Profits for the period	541.14	447.14	94.00	21.0%
Basic earnings per share: Baht/Share	1.02	0.85	0.17	20.0%

1. Explanation of significant changes in company's performances for the year ended 31st December 2016 are,

1.1 Total revenue increased 643.12 million Baht (22.8%) from 2,825.88 million Baht to 3,469.00 million Baht, due to 22% increasing in sales volume. Majority of the growth are in Asia and Africa markets.

1.2 Costs of goods sold increased 336.39 million Baht (15.7%) from 2,139 million Baht to 2,475.92 million Baht which is consistent with the growth sales, balanced with the decreased costs from the previous year. Fixed costs per unit dropped down 8% due to efficiency gained from larger volume of production.

1.3 Gross profits increased 306.73 million Baht (44.7%) from 993.08 million Baht. Gross profit margins also increased 4.3% from 24.3 % to 28.6% which result from the growth sales and the fall of costs per unit. With the reasons previously mentioned along with the depreciation of Baht currency, this lead to the improvement of profitability.

1.4 Other income increased 33.16 million Baht (30.8%) from 107.83 million Baht to 140.99 million Baht, due to increasing of raw material scrap selling following by the increased of production volume.

1.5 Sales expenses increased from 75.03 million Baht (39.7%) from 188.89 million Baht to 263.92 million Baht which occurred from sales promotion in existing customers and expand for new customers including the risen of transportation costs.

1.6 Interest expenses decreased 6.84 million Baht (40.8%) from 16.77 million Baht to 9.93 million Baht due to the company can access to the low costs of sources with decreasing of interest rates.

1.7 Income tax increased 161.95 million Baht (492.2%) due to income tax benefits of 16.77 million baht. The company has income tax expenses of 129.05 million baht. The tax credit have been granted to the Company from debt settlement in case of bankruptcy of a related company in the previous year and had been used partially. The outstanding

tax credit had been used up in the first half year of 2016. Therefore, the company is liable to pay income tax at the rate of 20% in the second half year of 2016.

1.8 The profits for period increases 94.00 million baht (21.0%) from 447.14 million baht to 541.14 million baht due to the growth of sales revenues and profit margins balanced with the increased expenses and income tax.

2. Other significant financial information

Description of significant financial ratios with the diagrams as below:

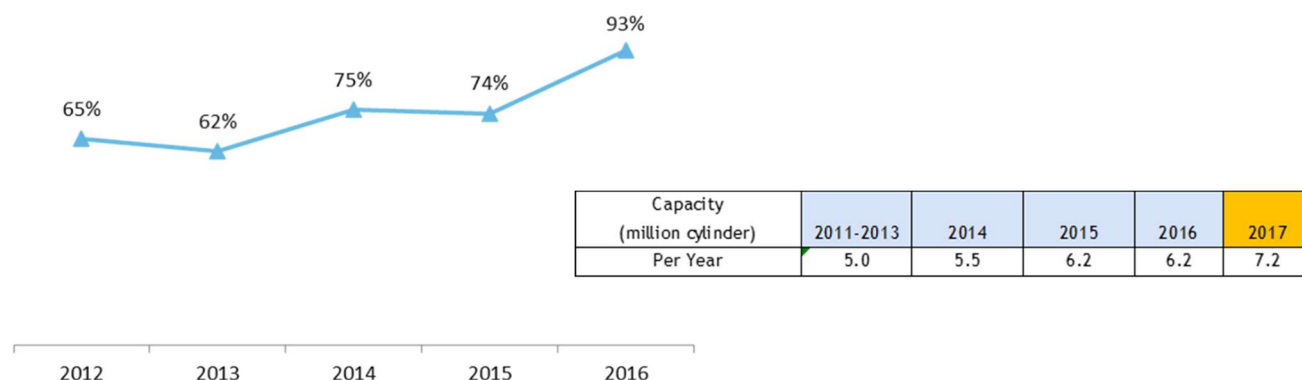


Figure 2.1 Capacity of utilization rate during years 2012-2016

2.1 Capacity of utilization rate in 2016 has been increased from year 2015 following by an increased production volume.

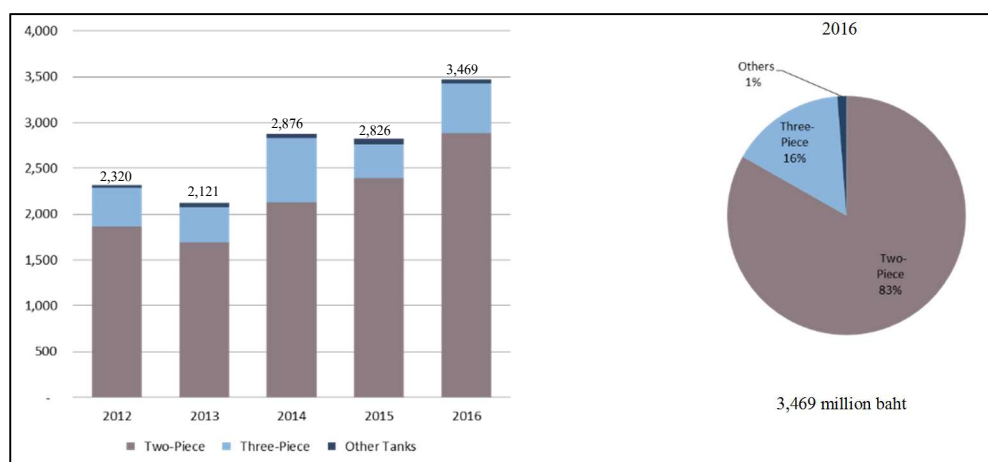


Figure 2.2 Sales revenues categorized by product lines during years 2012-2016

2.2 Sales revenues in 2016 increased from year 2015. The proportion of sales is mainly concentrate on two parts size cylinders which generally used by households. In addition, the proportion of sales of three parts size cylinders also increases from the previous year due to the increased demand of the customers in Asian countries.

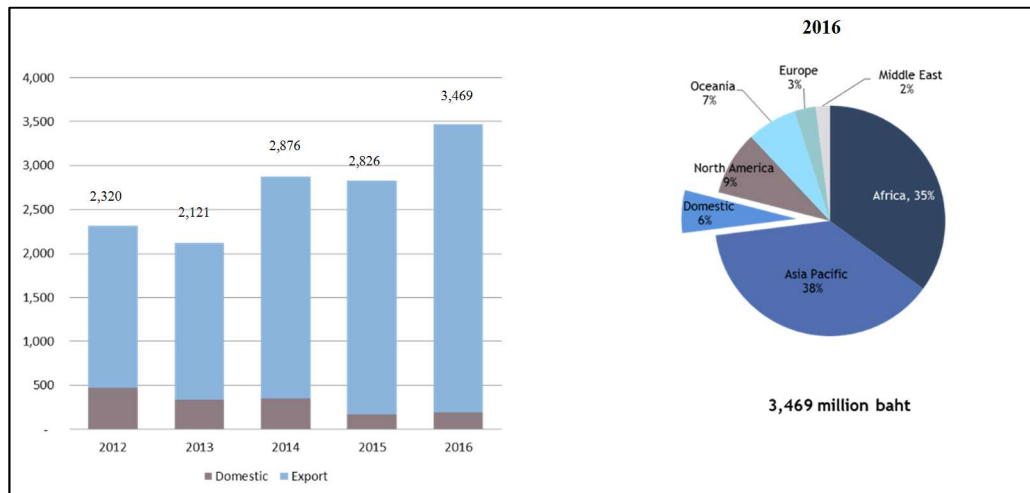


Figure 2.3 Sales revenues categorized by geographical sectors during years 2012-2016

2.3 Since 2012, almost 90% of sales revenues are mainly from the export sector, and about 75% of exporting mostly extend in South Asia and Africa.

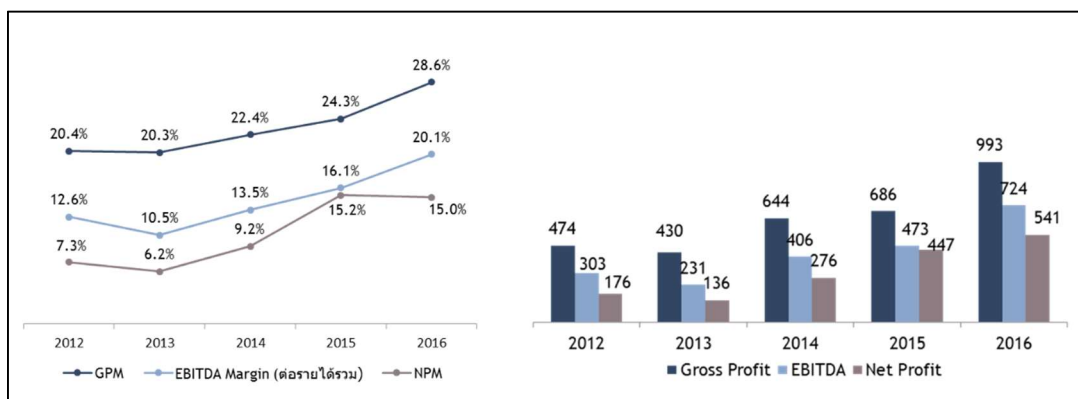


Figure 2.4 Profitability ratios during years 2012-2016

2.4 The gross profit, EBITDA and net profit had been improved continuously from the previous year as detailed below.

- Gross profit margin (GPM) increased from year 2015 at 24.3% to 28.6% in year 2016, due to the costs of scraps fall from 17% in the previous year and the production volumes have increased. Therefore, the economics of scales is occurred.
- EBITDA Margin has been recovered from year 2015 at 16.1% to 20.1% in year 2016.
- In 2015, the net profit margin increased 15.2% due to the tax credit as explained previously. So, the company gets benefits from income tax. If the company ignores the effect from income tax benefits, the net profit of the year 2015 will remain at 11%, compared with a net profit the year 2016 at 15% the company still remains in a better rate. This is due to the growth sales with high production volumes, fallen of scraps costs, and the expenses of production have decreased from the economics of scales.

In summary, the gross profit of 993 million Baht, EBITDA of 724 million and net profit of 541 million Baht are improved from the previous year.

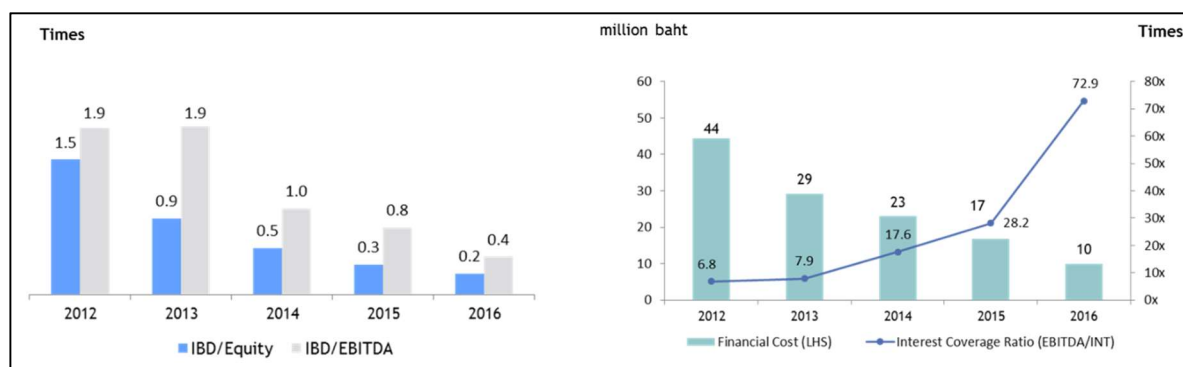


Figure 2.5 Debt management ratios during years 2012-2016

2.5 Debt management Ratios

The Debt management Ratios continue to improve due to the company is able to access to the low costs of funds with the decreasing of market interest rates.

- IBD/Equity = 0.2 times
- IBD/EBITDA = 0.4 times
- Interest expenses 10 million Baht and have interest coverage ratio at 72.9 times.

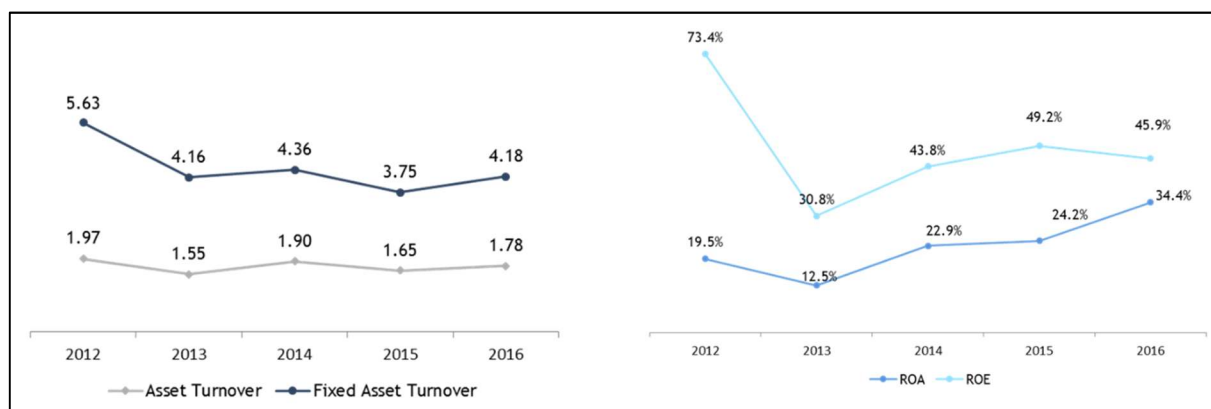


Figure 2.6 Efficiency ratios during years 2012-2016

2.6 Efficiency Ratios

- Fixed asset turnover increased from 3.75 times in year 2015 to 4.18 times in year 2016 due to growth of sales revenues about 22.8%
- Asset Turnover increased from 1.65 times in year 2015 to 1.78 times in year 2016 due to growth of sales revenues about 22.8%.
- In 2016, ROA is 34.4%, improved from previous year due to the increased profitability.

- In 2015, ROE decreased to 45.9% from 49.2% in 2015. The ROE 49.2% in 2015 was positively affected from the full value of tax benefit from write-off bad debt of a related company. If exclude such tax benefit, the ROE would be 36.4%. This reflected improvement of profitability in 2016. Additionally, the effect from dividend stock paid in 2015 also reduced the ROE of 2015.

No inquiry from the meeting. The meeting acknowledges for reporting of the performance of the company of 2016. This agenda does not require voting.

Agenda 4: To approve the Company's Audited Financial Statement for the year ended December 31, 2016

Mrs. Patama Laowong proposed for the approval of the financial statements for the year ended 31st December, 2016, reviewed by the Audit Committee and audited by the auditor of the company, according to the report dated 15th February, 2017. Auditor's report was unqualified opinion and there is no issues from the auditor. The financial statement were prepared in accordance with Thai Financial Reporting Standards

Prior to the vote, there are questions from attendees as follow;

1. Question: Ms. Siriporn Kattapong, Volunteer proxy from Investors Association Thailand, asked whether 1) from the notes to the financial statements 7, the accounts receivables, trade receivable overdue more than 3 month but not more than 6 month in 2015 with amount of 5.09 million Baht. Is this a new trade receivables overdue more than 6 month but not more than 12 month in year 2016 with amount of 4.09 million Baht, or not? 2) Refer to the notes 24 in the financial statements, expenses by nature, commission expense amounting to 108.56 million Baht which increased from year 2015 is a Commission for overseas customer or not?

Answer: Ms. Kanya Vipaturut, Accounting and Financial Director, replied that 1) the outstanding account receivables in both years were separate cases. In addition, accounts receivable of 4.09 million Baht recorded the financial statement had been fully paid. 2) the commission payment of 108.56 billion Baht was paid to the agent of foreign companies for overseas sales.

There is no more questions from the meeting. The meeting then proceeded to vote on the agenda and unanimously approved the financial statement for the year ending December 31, 2016. Result of the vote is shown as follows;

Resolutions	Voting scores	Percentage of voting scores
Approved	412,039,698	100
Disapproved	-	-
Abstain from voting	-	-

Agenda 5 To approve the appropriation of net income for the year 2016 as a legal reserve

Mrs. Patama Laowong informed that in order to comply with the Companies Act in 1992 in section of 116, a company must allocate part of its annual net profit as reserve not less than 5 percent of its annual net profit after deduction an accumulated losses brought forward (if any) until the reserve is not less than 10 percent of the registered capital, which represents the in amount of 53,640,530.50 Baht.

The Company's legal reserves as of January 1, 2016 with the amount of 37,907,978.98 Baht, is not required by law. Therefore, the Board of Directors propose to allocate the net profit for the year 2016 in amount of 15,732,552.02 Baht as a legal reserve, which representing 3% of its annual net profit. The company has a legal reserve after the allocation of profit this year of 53,640,531.00 Baht, which is adequate amount according to the law.

The meeting considered unanimously to allocate the annual net profit 2016 as reserves according to the law, in the amount of 15,732,552.02 baht, with a vote as follows.

Resolutions	Voting scores	Percentage of voting scores
Approved	412,039,698	100
Disapproved	-	-
Abstain from voting	-	-

Agenda 6: To consider and approve the Dividend Payment from the net profit of 2016

Mrs. Patama Laowong informed the meeting that company's dividend policy is to pay at least 60 percent of annual profits subject to company's investment plan and other relevant factors. In 2016, the Company had total net profits of 541,138,445.93 Baht and no accumulated loss carry forward. The Board has considered and agreed to propose to the Annual General Meeting of the Shareholders to approve the payment of a cash dividend at 0.64 Baht per share, which was already paid in interim dividend for the period 1st January – 30th June 2016 at 0.30 Baht per share with the par value of 1.00 Baht per share on 9th September 2016. The company's remaining dividend for 1st July - 31st December 2016 period at 0.34 baht per share at par value at 1.00 Baht, or the total amount not more than 179,903,217.00 baht.

The total dividend paid from profits of the Company's after income tax rate of 20 percent and will be taxed at payment time at the rate specified by law.

The list of shareholders entitled to receive the dividend to be recorded (Record Date) on 7th April, 2017 in accordance with Section 225 of the Securities and Exchange Act BE 1992 by closing the share register on 10th April 2017 and the dividend will be paid on 28th April, 2017.

There is no question from the meeting. The meeting then proceeded to vote on the agenda and unanimously approved the dividend for the year 2016. Result of the vote is below,

Resolutions	Voting scores	Percentage of voting scores
Approved	412,040,698	100
Disapproved	-	-
Abstain from voting	-	-

** As the election of directors in next agenda, in order to comply with good governance principles, director who have conflict of interest, Mrs. Patama Laowong, along with other two directors, Mr. Komin Linphrachaya and Mrs. Werawan Boonkwan, left the meeting room before this agenda. As a result, Mr. Vinai Vittavasarnvej, Chairman of the meeting, continued to lead the meeting for this agenda in place of Mrs. Patama Laowong.**

Agenda 7: To elect directors to replace of the existing directors who retired by rotation

Mr. Vinai Vittavasarnvej informed the Meeting that. For the Public Limited Companies Act 2535, Articles 71 of Association and Article 17 of the Annual General Meeting, state that in every Annual General Meeting, one-third (1/3) of the directors shall be retired. If the number of directors cannot be divided into three parts, then the number nearest to one-third. The directors in office longest shall retire. Directors who retire by rotation may be re-elected. This year, three directors who retired by rotation namely as the following table below;

Name	Type of Director	Years as a director	Meeting Attendance in 2016
1. Mrs. Patama Laowong	Director	17 years	100%
2. Mr. Komin Linphrachaya	Independent Director and Chairman of Audit Committee	8 years	100%
3. Mrs. Werawan Boonkwan	Independent Director and Audit Committee	3 years	100%

Mr. Vinai Vittavasarnvej has informed that prior to the Annual General Meeting of Shareholders for the year 2017, the company gave an opportunity for shareholders to nominate suitable persons to the Board of Directors in advance to be elected as directors between the periods of 1st October – 31st December 2016, according to the procedures published on the company website. There is no shareholders submitted agenda in advance and no one nominated a suitable person to be elected as directors at the Annual General Meeting of Shareholders for the year 2017. Therefore, the Board of Directors nominated the 3 retired director for re-election, as the Board of Directors believe that the three retired directors have great experiences and are experts in various fields which benefited the company during the time of their service as Board members. All three nominees were not prohibited from being elected to be directors of the company according to any regulation.

After reelect to resume the position, Mr. Komin Linphrachaya, Independent Director and Chairman of Audit Committee, will hold the post as director longer than 9 years which is not in accordance with the Director's term specified in the code of business conduct, and not in accordance with the principles of corporate governance. However, the board of directors agreed to nominate Mr. Komin Linphrachaya back into his position. Mr. Komin Linphrachaya, although, have been director for a long time, he still act independently and for the interests of minority shareholders as priority. Mr. Komin Linphrachaya has utmost professionalism with valuable opinions and recommendations to the Company's vision and operation in accordance with the principles of corporate governance along with leadership qualities which are particularly assertive. He held no restriction to oppose with appropriate reason and information in any event of disagreement.

Profiles of the nominees for election as directors were sent along with the invitation letter to shareholders. The voting will be done for each individual. In order to adhere to the principles good governance, the company will collect ballots from all shareholders either those who agree, disagree or abstain for voting. In addition, directors who are stakeholders, have abstained on select themselves.

The meeting had questions while waiting for the results of the counting of the votes as follows:

1. Question: Mr. Somchai Suchatcharoenying, shareholders, commended the Board of Directors and company executives by mention that he acknowledged for the hard-working of them and wish the company to go forward steadily. Then, he asked question that the price of raw materials (steel) trend is increasing slightly from the prior year, will it affect the revenues and profitability of the company in 2017?

Answer: Mr. Surasak Urpsirisuk, the director and managing director, replied that, if raw material prices increase or decline in the same direction on a regular basis, it will not affect the company much. The method used to set the pricing is normally a cost plus pricing, which is adjusted for changes in the price of raw materials already. But if raw material prices fluctuate, it will have more impact as customers may delay orders to observe trend of raw material prices. However, as current steel price rose slightly, there is no major impact to the Company at this moment. In fact, global trend in LPG usage growth especially in countries such as South Asia and Africa, still creates high demand of LPG cylinders.

2. Question: Mr. Pakorn Pornleesangsuwan, a shareholder, inquired about impact of strong value of Thai currency due to about 90% of sales revenues are from overseas.

Answer: Mr. Surasak Urpsirisuk, the director and managing director, replied that the currencies of Company's overseas revenues consist of U.S. Dollar, Euro and British Pound. The company also pay for the imported raw materials in U.S. dollar. This creates a natural hedging effect, hence mitigating the impact of Thai Baht appreciation. Anyway, if the value of the Baht continues to appreciates, a change of 1 Baht per U.S. dollar will affect the company's gross margin of approximately 1%.

3. Question: Mrs. Rossarin Numkanisorn, a shareholder, asked that the new product refillable propane cylinder with capacity of 1.05 pounds, which is an achievement of a company, is sold to customers the United States. Will it possible to sell in Thailand?

Answer: Mr. Surasak Urpsirisuk, the director and managing director, replied that the Company have discussed with the customer in the U.S. as well. However, since Thai laws prohibit the consumers from LPG self-refilling, we cannot reach the market right now.

With no further questions, voting for the Director Appointment and announcement of voting results were done individually. The meeting Approved the appointment of directors who retired by rotation of 3 members for re-appointment for another term. By a majority vote as follows:

Name (Positions in the company)	Approved		Disapproved		Abstain from voting	
	Vote	Percentages	Vote	Percentages	Vote	Percentages
1. Mrs. Patama Laowong (Director)	307,128,197	100	-	-	104,912,501	Uncounted
2. Mr. Komin Linphrachaya (Independent Director and Chairman of Audit Committee)	412,039,573	99.9997	1,125	0.0003	-	-
3. Mrs. Werawan Boonkwan (Independent Director and Audit Committee)	411,940,698	99.9757	100,000	0.0243	-	-

As a result, in the year 2017 Board of Directors will consist of 9 members as follows.

1. Mr. Vinai	Vittavasgarnvej	Chairman of the Board of Directors
2. Mrs. Ubol	Ekahitanond	Deputy Chairman
3. Mrs. Supha	Phromsaka Na Sakolnakorn	Director
4. Mr. Surasak	Urpsirisuk	Director
5. Mr. Taidee	Visavaveja	Director
6. Mrs. Patama	Laowong	Director
7. Mr. Komin	Linphrachaya	Independent Director and Chairman of Audit Committee
8. Mrs. Werawan	Boonkwan	Independent Director and Audit Committee
9 Assoc.Prof.Dr.Jade Donavanik		Independent Director and Audit Committee

The board of director named above will hold their positions from the date of Annual General Meeting of Shareholders.

** After the vote on this agenda. The Chairman invited the elected Directors back to the meeting. The meeting then continued and conducted by Mrs. Patama Laowong from the next agenda. **

Agenda 8: To consider and approve the director remunerations for the year 2017

Mrs. Patama Laowong proposed to the meeting to approve the director remuneration in 2017 for the 9 directors at an amount not to exceed 6 million Baht per year, 1 million Baht increase from last year's rate of 5 million baht

per year. The increase is attributable to increased rates of remuneration for audit committee and meeting allowance per meeting (table shown below). Such compensation had been carefully considered by the Board of Directors based on the roles and responsibilities, the Company's performance of the past, the expansion of the company, and the estimated turnover of the company. This compares with director remuneration ratio of listed companies compiled by the Association of Listed Companies in Thailand by the year 2016, that have similar businesses scale or in similar business nature, this agenda must be approved by not less than two-thirds (2/3). Of the total votes of the shareholders present at the meeting. The Company presents the remuneration of the past 5 years for consideration as follows.

	Year 2017 (Proposed)	Year 2012-2016
Remuneration of Directors (Million Baht/year)	Not exceed 6 Million Baht per year	Not exceed 5 Million Baht per year
Number of director (person)	9 persons	9 persons

The details of the remuneration of each director. (From April 2017 onwards) and the increasing number are as following table below.

Position	Year 2017 (Proposed)		Year 2016 (The rate from 2012 to 2016)		Increase	
	Remuneration (Baht/person/ month)	Meeting Allowance (Baht/Person /time)	Remuneration (Baht/person/ month)	Meeting Allowance (Baht/Person /time)	Remuneration (Baht/person/ month)	Meeting Allowance (Baht/Person /time)
1. The Board of Directors						
Chairman	60,000	10,000	60,000	5,000	-	5,000
Directors	10,000	10,000	10,000	5,000	-	5,000
2. The Executive Board						
Chairman	50,000	-	50,000	-	-	-
Directors	30,000	-	30,000	-	-	-
3. Audit Committee						
Chairman	20,000	10,000	15,000	5,000	5,000	5,000
Audit Committees	15,000	10,000	10,000	5,000	5,000	5,000

No question from the meeting. The Meeting then voted on the agenda, result was unanimously approval for the directors' remuneration for the year 2017 for 9 directors at an amount not exceeding 6 million Baht / year by the votes of not less than two-thirds (2/3) of the total number of shareholders in the meeting is as follows:

Resolutions	Voting scores	Percentage of voting scores
Approved	412,040,698	100
Disapproved	-	-
Abstain from voting	-	-

Agenda 9: To appoint the auditors and approve the remuneration for the year 2017

Mrs. Patama Laowong informed the meeting that in order to comply with the Companies Act 1992, which stipulates that the annual general meeting of shareholders to appoint auditors and determine the remuneration of the auditor of the company every year. By recommendation of the Audit Committee, which considers past work of auditors and auditors compared to other companies, the Board proposes the meeting to consider appointing Ms. Kanyanat Siratchatchawal. Registration No. 6549 or Mr. Teerasak Chuasrisakul Registration No. 6624, or Ms. Sansanee Poolsawat Registration No. 6977, or Mr. Narin Churamongkol Registration No. 8593 of Grant Thornton Company Limited to be the company's auditors in 2017.

Annual remuneration (professional fees, excluding other expenses) equivalent to 1,100,000 baht/year, 70,000 baht or 6.8% increased from last year. The increased value is based on the increasing of work and time required due to expansion of the company, and according to the inflation rate. The Board considers the new rate is reasonable when compared to the amount that other listed companies and similar businesses. The comparative audit fee 3 year retroactive for consideration as follows;

	Year 2017 (Offered year)	Year 2016	ปี 2015	ปี 2014
Audit Fees (baht/year)	1,100,000	1,030,000	860,000	745,000
Increase (%)	6.8%	19.8%	15.4%	4.2%
Authorized auditors	1. Ms. Kanyanat Siratchatchawal 2. Mr. Teerasak Chuasrisakul 3. Ms. Sansanee Poolsawat 4. Mr. Narin Churamongkol	Mr. Narin Churamongkhon	Mr. Somkid Tiatragul	Mr. Somkid Tiatragul

There is no more question from the meeting. The Meeting then voted and unanimously approved the appointment of Ms. Kanyanat Siratchatchawal. Registration No. 6549 or Mr. Teerasak Chuasrisakul Registration No. 6624, or Ms. Sansanee Poolsawat Registration No. 6977, or Mr. Narin Churamongkol Registration No. 8593 of Grant Thornton

Company for being the company's auditors in 2017 By annual remuneration (professional fees, excluding other expenses) of 1,100,000 baht/year. Result of the vote is as follows;

Resolutions	Voting scores	Percentage of voting scores
Approved	412,040,698	100
Disapproved	-	-
Abstain from voting	-	-

Agenda 10: Other agenda (if any)

There is no other matter proposed for consideration, as well as no further question from the meeting. Then, Mrs. Patama Laowong invited the Chairman to state the closing of the meeting.

The Chairman thanked the shareholders, consultants and auditors for their valuable time to attend meetings. Invited all shareholders who are interested to visit the company after the meeting to visit the factory and the meeting adjourned.

The meeting closed at 15.30 pm.

.....

(Ms. Kanya Vipaturut)




Company's Secretary

.....

(Vinai Vittavasgarnvej)

Chairman of the meeting

Profiles of 3 directors who will retire by rotation, and are nominated to assume the position for another term:

Name	MR. VINAI VITTAVASGARNVEJ	ASSOCIATE PROFESSOR Dr. JADE DONAVANIK	MRS. SUPHA PHROMSAKA NA SAKOLNAKORN
			
Age	67 Years old	45 Years old	78 Years old
Nationality	Thai	Thai	Thai
Type of Nominated Director	Director	Director	Director
Current Positions	Chairman and Independent Director	Independent Director and Audit Committee	Director and Authorized Directors to sign for and bind the Company
Appointed Date	11 April 2012	31 March 2015	27 April 2001
Years served as Director	6 years	3 years	17 years
Education	<ul style="list-style-type: none"> ● Master of Public Administration (Thammasat University) ● Bachelor of Accounting (Thammasat University) 	<ul style="list-style-type: none"> ● Doctor of the Science of Law (JSD) Stanford University, USA 	<ul style="list-style-type: none"> ● Higher Vocational Diploma-Accounting, United Kingdom
Training	<ul style="list-style-type: none"> ● DCP by IOD ● Clean Business by IOD ● ACP by IOD 	<ul style="list-style-type: none"> ● DAP by IOD 	<ul style="list-style-type: none"> ● DAP by IOD ● Accounting for Non - Accountant
Previous Experience (Past 5 years)	<ul style="list-style-type: none"> ● 2016 - Present: Independent Director, Audit Committee and Risk Management Committee, Syn Mun Kong Insurance Public Company Limited. 	<ul style="list-style-type: none"> ● 2015 – Present: Independent Director and Audit Committee, Sahamitr Pressure Container Public Company Limited. ● 2014-Present Adjunct Professor, Department of Law, 	<ul style="list-style-type: none"> ● 2013 – Present: Director Sahamitr Pressure Container Public Company Limited.

Name	MR. VINAI VITAVASGARNVEJ	ASSOCIATE PROFESSOR Dr. JADE DONAVANIK	MRS. SUPHA PHROMSAKA NA SAKOLNAKORN
	<ul style="list-style-type: none"> ● 2015 - Present: Independent Director and Chairman of Audit Committee, Srisawad Power 1979 Public Company Limited. ● 2015 - Present: Deputy Chairman, Srisawad Power 1979 Public Company Limited. ● 2014 - 2015: Director Srisawad Power 1979 Public Company Limited. ● 2012 - Present: Chairman and Independent Director Sahamitr Pressure Container Public Company Limited ● 2012 - Present: Independent Director and Chairman of Audit Committee Ekarat Engineering Public Company Limited. ● 2011 - 2015: Chairman Bangkok Dec-Con Public Company Limited. 	<p>Faculty of Socail Science, Kasetsart University.</p> <ul style="list-style-type: none"> ● 2014-Present Counselor, Rouse and Co.Law Office ● 2014-Present Director, Esneuva Company Limited. ● 2014-Present Director, Research X Company Limited. ● 2008-Present Director, Jeerada Company Limited. ● 2007-Present Counselor, Kamthorn Surachet & Somsak ● 2002-Present Intellectual Property Consultant, Department of Agriculture, Ministry of Agriculture ● 2002-Present President, Law Office Management Co.,Ltd. ● 2000-Present Instructor at International College, Mahidol University, Thammasat University, Chulalongkorn University, Krirk University, Siam University, College of Asian Scholars, etc 	

Name	MR. VINAI VITAVASGARNVEJ	ASSOCIATE PROFESSOR Dr. JADE DONAVANIK	MRS. SUPHA PHROMSAKA NA SAKOLNAKORN
<p>Other Current Positions (As at Feb 14, 2018)</p> <p>- Listed company</p> <p>- Non-listed company</p>	<ul style="list-style-type: none"> Independent Director, Audit Committee and Risk Management Committee, Syn Mun Kong Insurance Public Company Limited. Independent Director and Chairman of Audit Committee, Deputy Chairman, Srisawad Power 1979 Public Company Limited Independent Director and Chairman of the Audit Committee, Ekarat Engineering Public Company Limited <p>NONE</p>	<p>NONE</p> <ul style="list-style-type: none"> Director, Esneuva Company Limited Director, Research X Company Limited Director, Jeerada Company Limited President, Law Office Management Co.,Ltd 	<p>NONE</p> <p>NONE</p>

Name	MR. VINAI VITTAVASGARNVEJ	ASSOCIATE PROFESSOR Dr. JADE DONAVANIK	MRS. SUPHA PHROMSAKA NA SAKOLNAKORN
Holding of SMPC (As at Feb 14, 2018)			
- Director	56,400 shares or 0.01%	NONE	56,400 shares or 0.01%
- spouse and child under section 258.	NONE	NONE	NONE
Relationship with Management	NONE	NONE	Sister in law of Mrs. Ubol Ekahitanond Aunt of Mrs. Patama Laowong
Forbidden Qualifications	NONE	NONE	NONE
Meeting attendance in the year 2017	6/6 times or 100%	5/6 times or 83%	6/6 times or 100%

Company's Articles of Association concerning the shareholders meeting.

Of Sahamitr Pressure Container Public Company Limited

(Article 17.) At every annual general meeting, one-third (1/3) of directors, or, if their number is not a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office.

The directors retiring in the first year following the establishment of the Company shall be drawn by lots. In subsequent years, the directors who have been longest in office shall retire.

(Article 21.) The Directors shall be entitled to receive remuneration from the Company by means of award, meeting allowance, pension, bonus or any other benefits in accordance with these Articles or as approved by the shareholders' meeting. The remuneration may be fixed sum or subject to any conditions from time to time or for a specified time until changes are made. The Directors shall also have the right to receive allowances and fringe benefits in accordance with the Company's regulations.

The provision in the first paragraph shall not prejudice the rights of the Company's staff or employees who are appointed to be Directors in respect of their entitlement to receive remuneration and benefits as staff or employees of the Company.

(Article 29.) The board of director shall arrange an annual general meeting of shareholders within four months from the last date of the fiscal year of the Company.

A shareholders meeting other than an annual general meeting shall be called an "extraordinary general meeting". In calling any extraordinary general meeting, the board of directors may call an extraordinary general meeting at any time.

(Article 30.) The business to be transacted at the ordinary meeting is as follow:

- (A) Considering and acknowledging the annual report of the board of directors regarding the Company's business operation during the past year;
- (B) Consideration and approving the balance sheet and the profit and loss statement;
- (C) Considering and approving the appropriation of profit;
- (D) Electing the director to replace the directors who are retired by rotation and by other reasons;
- (E) Appointing an auditor and determining remuneration; and
- (F) Other business. (If any)

(Article 31.) Shareholders holding shares totaling not less than one-fifth of the total number of shares issued/sold or the shareholders not less than twenty-five persons holding shares totaling not less than one-tenth of the total number of share sold may submit their names in a letter with reasonable grounds requesting the board of directors to summon an extraordinary general at any time. The board of Director shall call a meeting to take place within 1 month from the date of receipt of the request.

(Article 32.) In calling a shareholders meeting, the board of directors shall issue a meeting notice specifying the venue, date, time, meeting agenda, and matters to be proposed to the meeting, together with reasonable details by indicating

clearly whether it is the matter proposed for acknowledgement, for approval, or for consideration, including the opinions of the board of directors of such matters. The notice shall be delivered to all shareholders and the official registrar at least 7 days prior to the meeting date and published in a newspaper for three consecutive days at least 3 days prior to the meeting date.

(Article 33.) At a general meeting of shareholders, a shareholders may grant a proxy in writing to other persons to attend and vote on his or her behalf. A proxy statement must be dated and signed by the shareholder and must be in the form prescribed by the official registrar. A proxy must be submitted to the chairman of the meeting or the person at the meeting prior to the proxy being able to attend the meeting.

(Article 34.) At a general meeting of shareholders, there shall be shareholders and proxies (if any) present at the meeting not less than twenty-five persons or not less than one-half of the total number of shareholders, whatever is lower and such shareholders shall hold shares totaling not less than one-third of the total number of shares sold, in order to constitute a quorum. Otherwise provided by law.

If one hour after the time fixed for the meeting the number of shareholders present is still not sufficient to form a prescribed quorum, the meeting shall be called off in case the meeting was summoned upon the requisition of the shareholders. If the meeting was not summoned by the shareholders, the meeting shall be re-convened, and in such case a meeting notice shall

be sent to shareholders not less than 7 days before the date fixed for the meeting. At such postponed meeting, the meeting shall proceed even if it does not constitute a quorum.

(Article 35.) The Chairman of the Board of Directors shall be the chairman of the shareholders' meeting. Where the chairman of the board of director does not present at the meeting or is unable to perform his duty, and if there is a vice-chairman, the vice-chairman present at the meeting shall be the chairman of the meeting. Where the vice-chairman is unable to perform his duty, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.

(Article 36.) The chairman of the general meeting of shareholder has the duty to conduct the meeting in compliance with the Articles of Association relating to meetings and follow the sequence of the agenda specified in the notice calling for the meeting, provided that the meeting may pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two-thirds of the number of the shareholders present at the meeting.

(Article 37.) In casting votes, one share shall be entitled to one vote. A resolution of the shareholder's meeting shall require:

- (1) In a normal case, the majority vote of the shareholders who attend the meeting and cast their votes. In the case of a tied vote, the chairman of the meeting shall have a casting vote; and
- (2) In the following cases, a resolution shall be passed by a vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and have the right to vote:
 - (A) The Sale or transfer of business of the company in whole or in material part to other person;
 - (B) The purchase or acceptance of transfer to the Company of business of other companies or private companies;

- (C) The creation, amendment or termination of contracts relating to the renting out of the business of the Company in whole in material parts, the assignment to any person to manage the business of the Company or the amalgamation of the business with other persons with an objective of profit and loss sharing;
- (D) Amendment to the Memorandum of Association and Articles of Association;
- (E) An Increase or decrease in the registered capital of the Company;
- (F) Issuance of preferred shares, debenture, secured bond, Convertible bond, Warrants to purchase shares or debentures or any other securities as stipulated by laws; and
- (G) The amalgamation or dissolution of the Company.

Documents or Evidence Required Prior to Attending the Meeting,
Proxy Procedure and Registration

Registration to attend 2018 Annual General Meeting of Shareholders of Sahamitr Pressure Container Public Company Limited.

1. Documents or Evidence Required Prior to Attending the Meeting

For Natural Person

1. Self – Attending

Valid evidence issued by government authorities, e.g. the identification card, government officer identification card, driver license or passport, including the evidence of name's change (if any).

2. Proxy

2.1 One of the Proxy Forms as attached to the Notice to Shareholders, completely filled in and signed by shareholder and proxy.

2.2 Certified true copy of valid evidence of the shareholder as specified in Item 1.

2.3 Certified true copy of valid evidence of the proxy as specified in Item 1.

For Juristic Person

1. Representative of Shareholder (Authorized Director) Attending the Meeting

1.1 Valid evidence of the authorized director (s) issued by government authorities similar to those of natural person specified in Item 1.

1.2 Copy of shareholder's Affidavit certified by the authorized director(s) showing that the authorized director (s) has the authority to act on behalf of the Shareholder.

2. Proxy

2.1 One of the Proxy Forms as attached to the Notice to Shareholders, completely filled in and signed by the authorized director(s) of shareholder and proxy.

2.2 Copy of shareholder's Affidavit certified by the authorized director(s) showing that such authorized director(s) signing the Proxy Form has the authority to act on behalf of the Shareholder.

2.3 Certified true copy of valid evidence issued by government authorities of the authorized director(s) signing the Proxy Form.

2.4 Certified true copy of valid evidence of the proxy issued by government authorities similar to those of natural person specified in Item 1.

3. For Foreign Investor Appointing The Custodian In Thailand

3.1 All evidences similar to those of the Juristic Person as specified in Items 1 or 2.

3.2 In case the Foreign authorizes the Custodian to sign the Proxy Form on its behalf, the following documents are required:

- 1) Power of Attorney by Foreign Investor authorizing Custodian to sign the Proxy Form on its behalf.
- 2) Letter certifying that the person signing the Proxy Form is authorized to operate custodian business.

In case the original documents are not in English, the English translation shall be prepared and certified true and correct translation by the shareholder (in case of natural person) or the authorized representative(s) of shareholder (in case of juristic person).

2. Proxy Procedure

The Proxy Form B is printed are attached herewith. The other proxy forms (Form A, B and C) are posted at company's website at www.smpcplc.com / Investor Relations. According to Regulation of the Department of Business Development, Ministry of Commerce Re: Form of Proxy, there are three Proxy Forms as follows:

- Form A: General Proxy Form (Simple Form)
- Form B: Specific Proxy Form
- Form C: Proxy Form for Foreign Investor appointing the Custodian in Thailand.

A shareholder unable to attend the Meeting may appoint a person as your proxy as follows:

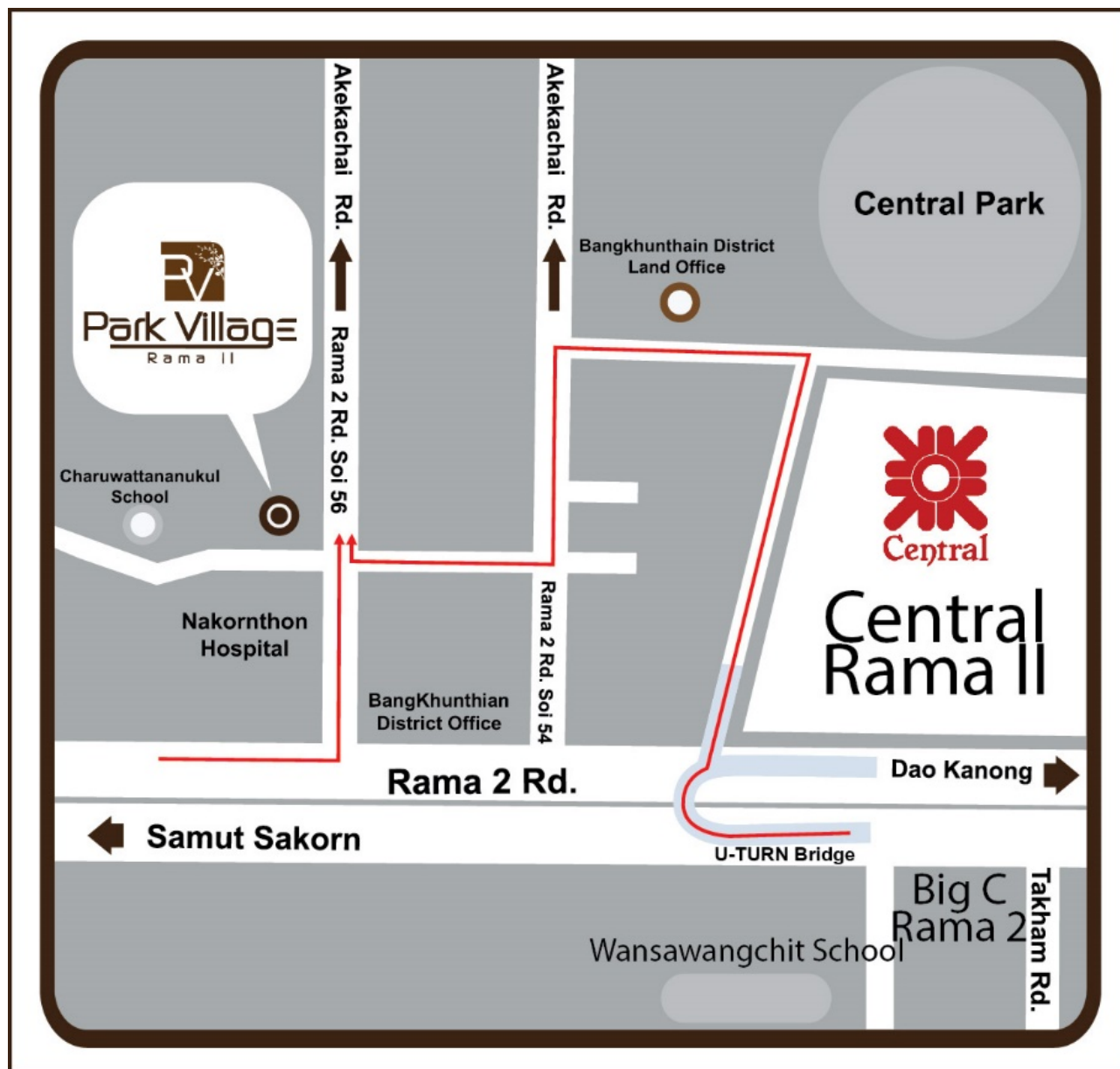
- (1) Complete Only one of above Proxy Forms Follows:
 - 1.1 General Shareholder shall select only one of either From A or From B.
 - 1.2 Shareholders listed in the in the share register book as Foreign Investor appointing the Custodian in Thailand can select only one of the three Proxy Forms (Form A, Form B or Form C).
- (2) Authorize a person or an Independent Director to attend and vote at the Meeting on your behalf by specifying the name with details of a person to be your proxy or marking in front of the name of an Independent to be your proxy.
- (3) Affix the 20 Baht stamp duty and specify the date of Proxy Form across such stamp duty.
- (4) Submit the completed Proxy Form and return to Investor Relations Section **by Tuesday March 27, 2018** for verification of documents.

Allocation of shares to several proxies to vote in the Meeting is not allowed. Shareholder shall authorize the proxy to cast the votes equal to the total number of shares held by shareholder. Authorizing less than the total number of shares is not allowed except for the Custodian appointed by Foreign Investor in accordance with Proxy Form C.

3. Meeting Registration

The commencement for registration to attend the Meeting will be 2 hours before the Meeting or from 12.00 hours on Wednesday, March 28, 2018 onward at Ratchapreuk B, 5th floor, Park Village Rama 2, 1/1-1/3 Soi Rama 2 Soi 56, Samaedam, Bangkhunthien, Bangkok. Thailand 10150, Thailand. The map of the meeting location is in attachment 5 of this invitation.

Map of the Meeting Location of Sahamitr Pressure Container Public Company Limited



Ratchapreuk B, 5th floor

Park Village Rama 2
(next to Nakornthon Hospital)

1/1-1/3 Soi Rama 2 Soi 56, Samaedam,
Bangkhunthien, Bangkok. Thailand 10150

Tel : 0-2415-1122