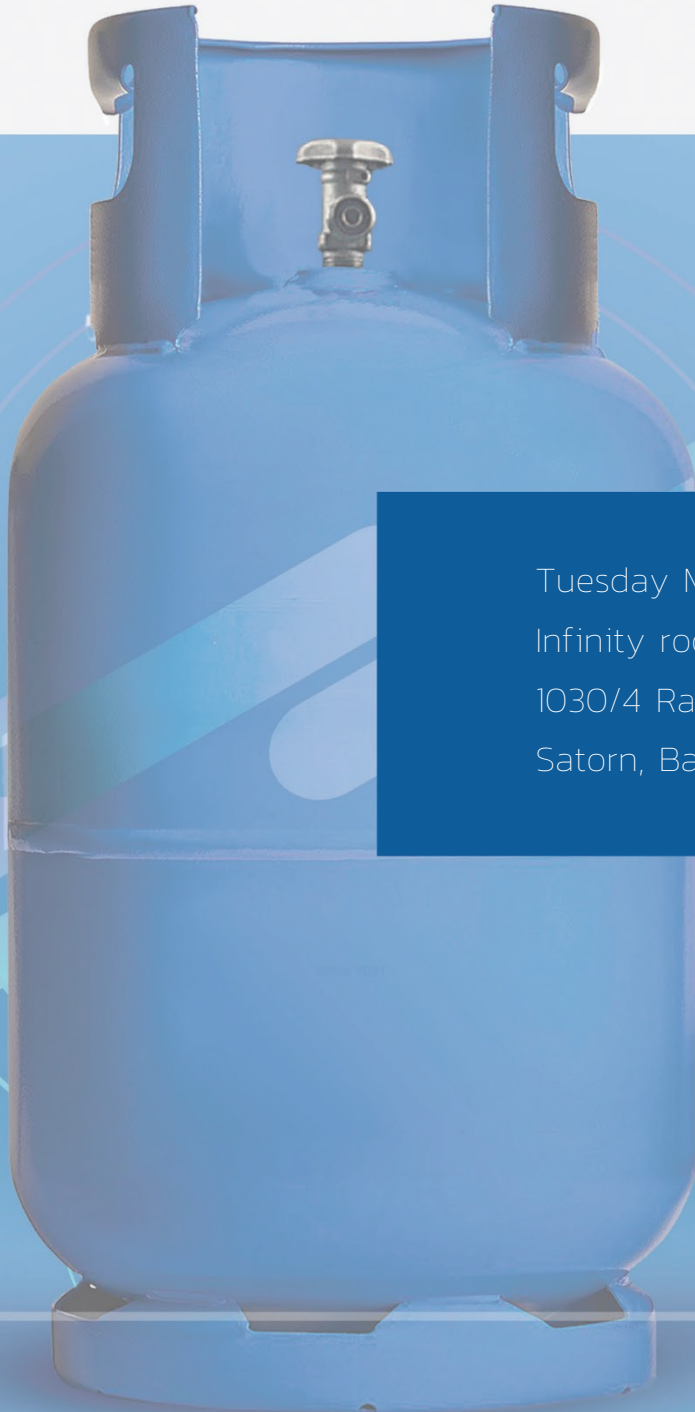


Invitation to Attend

2020 Annual General Meeting of Shareholders

Sahamitr Pressure Container Public Company Limited



Tuesday March 31, 2020 at 14.00 hours
Infinity room fl.7, AETAS Lumpini Hotel
1030/4 Rama 4 Road, Thungmahamek,
Satorn, Bangkok 10120

Registration begins at 12.00 hours onward
For your convenience, please bring the registration
form with barcode with completed documents of
identification and proxy form (if any)

No Tokens To Be Given : In order to comply with the policy on transparency and the guideline for good corporate governance campaigned by the supervising authorities in relation to the decrease or cancellation of token giving at the annual general meeting of shareholders, there will be no token given to the shareholders at the 2020 AGM of the Company. However, the Company will still provide a snack box to the shareholders or their proxies who attend the meeting (one box per one person)



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 064/2020

February 24, 2020

Subject: Invitation to attend 2020 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 2019 Annual General Meeting of Shareholders
2. Document for Agenda 6: Profiles of 2 directors who will retire by rotation and are nominated to assume the positions of directors and Profile of proposed director candidate as a new director
3. Company's Articles of Association concerning the shareholders meeting
4. Documents or evidence required prior to attending the meeting, proxy procedure, Registration Procedure and Counting method
5. Map of the meeting location

Attachments: 1. Proxy Form B
2. Curricula vitae of 2 Independent Directors as representatives
3. 2019 Annual Report : Please download by scanning QR code in Registration Form

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: 1/2020 on February 21, 2020, the 2020 Annual General Meeting of Shareholders ("the Meeting") will be held with the following details;

Date of AGM : Tuesday March 31, 2020

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

Place : Infinity Room, 7th floor, AETAS Lumpini Hotel, 1030/4 Rama 4 Road,
Thungmahamek, Satorn, Bangkok 10120, Thailand.

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 2019 Annual General Meeting of Shareholders, held on March 29, 2019

Objectives and rationale

The Company has prepared the minutes of 2019 Annual General Meeting of Shareholders held on March 29, 2019 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 2018 Annual General Meeting of Shareholders held on March 29, 2019 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 2019

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 2019 in the 2019 Annual report

Board of Directors' opinion

The Board agreed to report the operating results and material changes for the fiscal year 2019 to the Meeting for acknowledgement. Details as mentioned in 2019 annual report.

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, 2019

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, 2019 is in the section "Financial statement" of 2019 annual report.

Board of Directors' opinion

The Board agreed that the financial statements for the year ended December 31, 2019, 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 2019 financial statements for the shareholders' approval. The summary of financial highlights are as follows:

Description	2019 (Million Baht)	2018 (Million Baht)
Total Assets	2,472.88	2,704.84
Total liabilities	641.12	943.05
Total Equity	1,831.76	1,761.79
Total Revenues	3,431.60	4,696.88
Income for the year	375.20	558.42
Weighted average number of shares (Shares)	535,506,333	533,857,757
Basic earnings per share* (Baht/share)	0.70	1.05

*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 2019

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. Profit for the year of 2019 is amounting to Baht 375,199,517.32 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 profit for the year of 2019 amounting to Baht 375,199,517.32 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 0.42 per share, in which the interim dividend payment for the first half of the fiscal year 2019 (January 1 – June 30) had been paid amounting of Baht 0.24 per share with a par value of Baht 1.00 on September 6, 2019. The remaining dividend for the second half of fiscal year 2019 (July 1 – December 31) of Baht 0.18 per share with a par value of Baht 1.00, totaling not exceeding Baht 96,391,140. 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 8, 2020 and dividends be paid on April 30, 2020.

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

Details of Dividend Payment	The fiscal year end December 31, 2019 (Proposed)	The fiscal year end December 31, 2018
1. Profit for the year (Baht)	375,199,517.32	558,417,951.32
2. Number of Issued and fully paid-up Shares (at 1 baht par value)	535,506,333	535,506,333
3 Earning per share* (Baht/Share)	0.70	1.05
4. Cash Dividend (Baht/Share)	0.42	0.63
- Interim Cash Dividend	0.24	0.30
- Final Cash Dividend	0.18	0.33
5. Total Dividend Payment (Baht)	224,912,660	337,368,990
6. Dividend Payout Ratio	59.94%	60.42%

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.

On July 31, 2019, Mr. Komin Linphrachaya, Independent Director and Chairman of Audit Committee resigned from the position and to comply with Company's Articles No.19 "In case of vacancies in the Board of Directors for reasons other than a retirement by rotation, the Board of Directors, supported by the three-quarter (3/4) vote of the remaining Directors, shall elect a person who has the qualifications and who possesses no prohibited characteristics by law as the substitute Director at the next meeting of the Board of Directors, unless the remaining term of office of the said Director is less than two months. The replacement director shall retain his/her office only for the remaining period for which the former director was entitled to". As a result, in the Board of Directors meeting No. 3/2019 on July 31, 2019, the Board has passed the resolution to appointed Mr. Tanadit Charoenchan as a replacement of Mr. Komin Linphrachaya, effective from August 1, 2019 onward. Mr. Tanadit Charoenchan is qualified due to his competence, experience and capability, especially his skill and expertise in Finance and Accountancy. He is suitable for evaluating the reliability of financial statements. Also, He is an independence person, so he is able to express proper opinions which maximize benefits to the Company. Ultimately, his other attributes are also qualified. However, Mr. Tanadit Charoenchan shall retain his office only for the remaining period of Mr. Komin Linphrachaya which is until 2020 Annual General Meeting of Shareholders

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

Name	Type of Director	Years as a director	Meeting Attendance in 2019	Status
1. Mrs. Patama Laowong	Director (Authorized Director to sign for and bind the company)	20 years	100%	Re-elect to resume the position
2. Mrs. Werawan Boonkwan	Independent Director and Audit Committee	6 years	100%	Re-elect to resume the position
3. Mr. Tanadit Charoenchan	Independent Director and Chairman of Audit Committee	8 months	100%	Appoint as a replacement of resigned director

The term of service of director for the year 2020 is during April 2020 – 2021 Annual General Meeting of Shareholders

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

For 2020 Annual General Meeting of Shareholders, during October 1 – December 31, 2019, 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

Since the nomination committee has been appointed by the Board in the Board of Directors Meeting No 7/2562 on December 20, 2019. The appointment of directors during the year 2019 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, including to appoint Mr. Tanadit Charoenchan as a substitute of Mr. Komin Linphrachaya, resigned director.

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 in the certain agenda.

Agenda 7: To consider and approve the director remunerations for the year 2020

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

Since the remuneration committee has been appointed by the Board in the Board of Directors Meeting No 7/2019 on December 20, 2019. 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 2018. found that the proposed remunerations are appropriate and comparable and adequate to maintain qualified directors as needed

Referring to the resolution of the Board of Directors meeting No. 7/2019 on December 20, 2019, the meeting appointed 4 committees which are the Nomination Committee, the Remuneration Committee, the Corporate Governance Committee and Risk Management Committee, including scheduled 2020 Meetings for all committees and already disclosed in 2019 Annual Report. The remuneration details of each committee (effective from April 2020) are shown below;

Position	Year 2020 (Proposed)		Year 2019	
	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
Directors	15,000	10,000	15,000	10,000
4. Nomination Committee				
Chairman/ Directors	-	10,000	-	-
5. Remuneration Committee				
Chairman/ Directors	-	10,000	-	-
6. Corporate Government Committee				
Chairman/ Directors	-	10,000	-	-
7. Risk Management Committee				
Chairman/ Directors	-	10,000	-	-

If there are more than 1 committees' meeting (excluding Audit Committees' Meeting) in the same day, the committees will receive meeting allowance up to 1 time. For committee member who is management or member of Executive Board will not receive meeting allowance.

In addition to monthly remuneration and meeting allowance, directors are secured by Directors and Officers Liability Insurance

Board of Directors' opinion

The Board has considered, and then recommends the Meeting to approve directors' remuneration for the year 2020 for 9 persons with the allocation details as shown above for the total amount of not exceeding 6 million Baht per annum which is the same rate as prior year (the same rate since 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 2020

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. Teerasak Chuasrisakul Auditor license No.6624 or Mr. Narin Churamongkol Auditor license No 8593 or Miss Amornjid Baolorpet Auditor license No 10853 or Miss Saranya Akharamahaphanit Auditor license No 9919 of Grant Thornton Limited as the auditor of the Company for the year 2020. Moreover, Mr. Teerasak Chuasrisakul is the company's auditor for 2 consecutive years, 2018 and 2019. The annual remuneration is up to Baht 1,290,000 (one million two hundred and ninety thousand baht) which increased from 2019 amounting to Baht 48,000 or 3.86% due to an increasing in inflation rate. 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)	2020 (Proposed)	2019	2018	2017
Auditor (Auditing Company)	Mr. Teerasak Chuasrisakul Mr. Narin Churamongkol Miss Amornjid Baolorpet Miss Saranya Akharamahaphanit (Grant Thornton Limited)	Mr. Teerasak Chuasrisakul (Grant Thornton Limited)	Mr. Teerasak Chuasrisakul (Grant Thornton Limited)	Mr. Narin Churamongkol (Grant Thornton Limited)
Audit Fee	1,290,000	1,242,000	1,180,000	1,100,000
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 2020 Annual General Meeting of Shareholders, during October 1 – December 31, 2019, 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 2020 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 to attend the 2020 Annual General Shareholders' Meeting (Record Date)	March 6 th ,2020
2. The date of the 2020 Annual General Shareholders' Meeting	March 31 th ,2020
3. The date to determine the name of shareholders who have the right to receive cash dividend (Record Date)	April 8 th ,2020
4. Dividend payment date	April 30 th ,2020

The Company published Invitation to attend 2020 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 2020 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 1 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 30, 2020)

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. Vinai Vittavasgarnvej or Associate Professor Dr. Jade Donavanik, Independent Director (Details of Independent Director as a representative are attached as Attachment 2). 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 Meeting of Shareholders 2019****Sahamitr Pressure Container Public Company Limited**

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The Annual General Meeting of Shareholders was held on March 29, 2019 at 14.10 pm. at the Infinity room, 7th floor, Aetas Lumpini 1030/4 Rama 4 Road, Thungmahamek, Sathorn, Bangkok Thailand 10120. The following table described details of shareholders at the meeting.

Shareholders	Number of attending (persons)	Number of shares	% of the total fully paid-up shares (535,506,333 shares)
Self-Attending Shareholders	100	302,400,601	56.47%
Proxy-Attending Shareholders (Proxy attendance = 29 persons)	107	93,713,516	17.50%
Total (Number of Attendees = 129 persons)	207	396,114,117	73.97%

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 shareholders, and
2. Number of shares which have been counted, are not less than 1/3 of the total issued shares which are 535,506,333 shares (not less than 178,502,111 shares.)

During the meeting, 16 shareholders attended, which accounted for 28,399,915 shares (5.30% of shares)

9 persons of company's directors who attended the meeting (100% of directors) were,

- | | | |
|-----------------|--------------------------|---|
| 1. Mr. Vinai | Vittavasgarnvej | Chairman of the Board of Directors
(Chairman of the meeting) |
| 2. Mrs. Ubol | Ekahitanond | Deputy Chairman |
| 3. Mr. Surasak | Ursirisuk | Director and Managing Director |
| 4. Mrs. Patama | Laowong | Director |
| 5. Mrs. Supha | Phromsaka Na Sakolnakorn | Director |
| 6. Mr. Taidee | Visavaveja | 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 executives, auditors, and consultants of the company were as follows

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	Finance & Accounting Director and Company's Secretary
5. Mr. Theerasak	Chuasrisakul	Company's Auditor (Grant Thornton Co., Ltd.)
6. Mr. Thanapon	Lewsakul	Legal Counsel from CSBC Law Co., Ltd.
7. Ms. Veerachai	Prachayachaipimol	Legal Counsel from Thep Law Co., Ltd.

The meeting started at 14.10 according to these agenda as follow

Before starting an agenda meeting, the Chairman welcomed shareholders and introduced directors, executives, auditors and consultants, and also informed that there is no other sub-committee apart from the audit committee which all members are convened at this meeting. Then, the audio 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 approved. Except for some agenda, which may require different approval resolution. The details will be given to 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. The shareholders who did not submit the ballot, will be deemed to agree with the agenda.

3. For the agenda of the election of directors replacing those retiring by rotation, in order to comply with the proper guidelines for organizing the shareholders' meeting of the Securities and Exchange Commission, staffs will collect all ballots from those who agree, disagree and abstain. In this regard, there will be a vote to elect those nominated as directors on an individual basis.

No shareholders had any doubt on how to count votes. Chairman stated that in order to comply with the good corporate governance, the company had provided an independent party to observe the vote counting, Mr. Thanapon Lewsakul, the Legal Counsel from CSBC Law Office and introduced Mrs. Surasavadee Kamtien, Shareholder's, a proxy-attending shareholder of Thai Investors Association attended this Annual General Meeting. The Chairman then began the meeting according to the agenda stated in the invitation letter as follows.

Agenda 1: Issue to be informed from Chairman

The Chairman stated at the meeting as follows

1. During 1st October – 31st December 2018, the company invited the shareholders to propose the agenda in advance and/or nominate a suitable person to be elected as directors at the Annual General Meeting of Shareholders for the year 2018. There was no shareholders submitted an agenda in advance and/or nominated a suitable person to be elected as director.
2. On 12th June 2018, the company was awarded for the third consecutive year with Outstanding Performance in terms of Environmental, Social and Good Governance (ESG 100) from Thaipat Institute.
3. On 4th September 2018, Sahamit Pressure Container Public Company Limited received the membership certificate of "Customs Alliances" project from the Director-General of the Thai Customs. The objectives were to increase communication channels between the private sector and the Thai Customs, give recommendations on how to coordinate the import-export, solve problems, create clarity and reduce arguments that will arise in various areas, both in policy issues and on spot problems such as customs clearance, customs tariff, pricing, origin, customs law, privileges other issues.
4. On 4th February 2019, SMPC was approved and renewed to be the member of the Thailand's Private Sector Collective Action Coalition Against Corruption (CAC). The certificate term is 3 years, ending on 3rd February 2022.

There was no vote for this agenda

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

Agenda 2: To certify the minutes of 2018 Annual General Meeting of Shareholders, held on March 28, 2018

Mrs. Patama Laowong proposed the Minutes of the Annual General Shareholders' Meeting of the year 2018, held on 28th March 2018 for approval.

There was no shareholder proposing amendment for the Minutes of the Annual General Shareholders' Meeting 2018. Therefore, Mrs. Patama Laowong asked the shareholders in the meeting to vote on this agenda. The shareholders considered and unanimously approved the minutes of 2018 Annual General Meeting of Shareholders, held on 28th March 2018. Result of the vote is as follows:

Resolutions	Voting scores	Percentage of voting scores
Approved	396,085,281	100
Disapproved	-	-
Abstain from voting	-	-
Voided ballot	-	-

Agenda 3: The Board of Director reported on the company's performance of 2018

There were two subsidiary sections in this agenda as follows

1 Company's operation on Anti – Corruption Policy and the progress after certified as a member

Mrs. Patama Laowong reported that after the company has been certified under Thailand's Private Sector Collective Action Coalition Against Corruption (CAC), the company strictly acted according to the policy as follows

- Donation
- Offering gift / meal
- Procurement
- Policy communication to stakeholders
- Other issues as specified on Anti – Corruption Policy

As the Chairman mentioned earlier, SMPC was approved and renewed to be the member of the Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) on 4th February 2018.

2 To acknowledge the company's annual report for the year 2018

Mrs. Patama Laowong stated that during the fiscal year 2018, the performance of Sahamitr Pressure Container Public Company Limited was shown as follows

Statements of Profit or Loss and other Comprehensive Income	2018 Million (฿)	2017 Million (฿)	Increase (Decrease)	
			Million (฿)	Percentage (%)
Net Sales	4,450.57	4,326.80	123.77	2.9%
Costs of sales	(3,508.99)	(3,352.51)	156.48	4.7%
Gross profit	941.58	974.29	(32.71)	(3.4)%
Gross profit margins (%)	21.2%	22.5%		(1.4)%
Other income	246.31	184.82	61.49	33.3%
Selling expenses	(288.42)	(304.29)	(15.87)	(5.2)%
Administrative expenses	(189.77)	(189.58)	0.19	0.1%
Income before Financial Costs and Income tax	709.70	665.24	44.46	6.7%
Financial Costs	(13.50)	(7.75)	5.75	74.2%
Income before income tax	696.20	657.49	38.71	5.9%
Income tax benefit (Income tax)	(137.78)	(125.74)	12.04	9.6%
Income for the years	558.42	531.75	26.67	5.0%
Actuarial Loss	-	(4.02)	(4.02)	(100.0)%
Total Comprehensive income for the years	558.42	527.73	30.69	5.8%
Basic earnings per share: Baht/Share	1.05	1.00	0.05	5.0%

The reasons that the operating results in 2018 were different from 2017 were as follows:

1. Total sale revenues increased Baht 123.77 million (2.9%) from Baht 4,326.80 million to Baht 4,450.57 million, close to prior period. Sales volume was about the same as prior year. Because of the Thai baht appreciation and the customer's currency depreciation delayed the customer's order. However, the situation should get back to normal soon.
2. Cost of Sales increased Baht 156.48 million (4.7%) from Baht 3,352.51 million to Baht 3,508.99 million, in concurrent with an increase in total sale revenues. However, steel price which increased by 16% causes cost of sale substantially increased than an increase in sales.
3. Gross profit decreased Baht 32.71 million (3.4%) from Baht 974.29 million to Baht 941.58 million and gross profit margin decreased from 22.5% to 21.2% because stronger value in Baht currency and an increase in cost of steel.
4. Other Incomes increased Baht 61.49 million (33.3%) from Baht 184.82 million to Baht 246.31 million primarily due to an increase in quantities and unit price of scrap sales and Gain from fair value adjustment of investment property.
5. Financial Expenses increased Baht 5.75 million (74.2%) from Baht 7.75 million to Baht 13.50 million since the company has to reserve more cash for purchase of raw material and for working capital and market interest rate increased.
6. Net Income for the period increased Baht 26.67 million (5.0%) from Baht 531.75 million to Baht 558.42 million because of an increase in sale and other income.

2. Other significant financial information

Description of significant financial ratios with the diagrams was shown below:

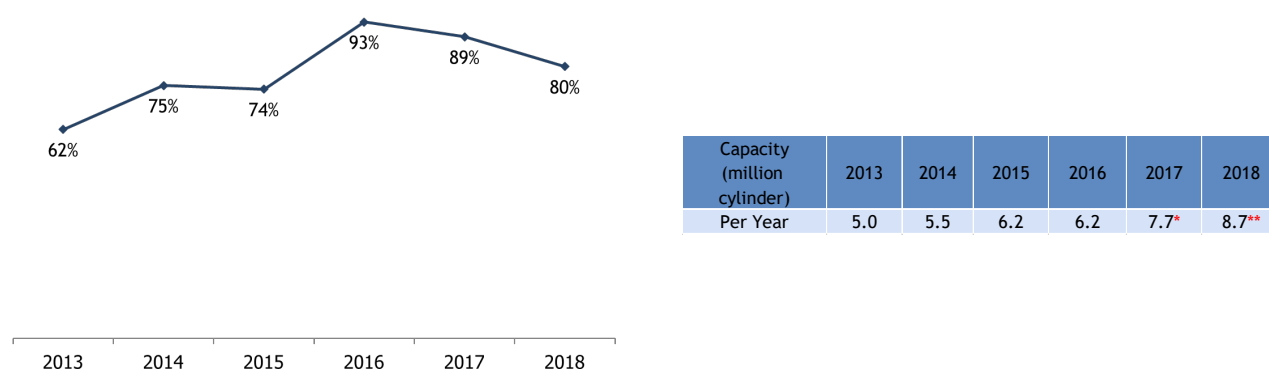


Figure 2.1 Capacity of utilization rate during years 2013-2018

2.1 Utilization rate of production capacity in 2018 has been decreased from year 2017 while the production volume was about the same because the company's manufacturing capacity increased from 7.7 million cylinders per year (which is the average number from the first half of 2017 at 7.2 million cylinders per year and the second half of the year at 8.2 million cylinders per year) to 8.7 million cylinders per year (which is the average number from Quarter 1-3/2018 at 8.2 million cylinders per year and Quarter 4/2018 at 10.0 million cylinders per year)

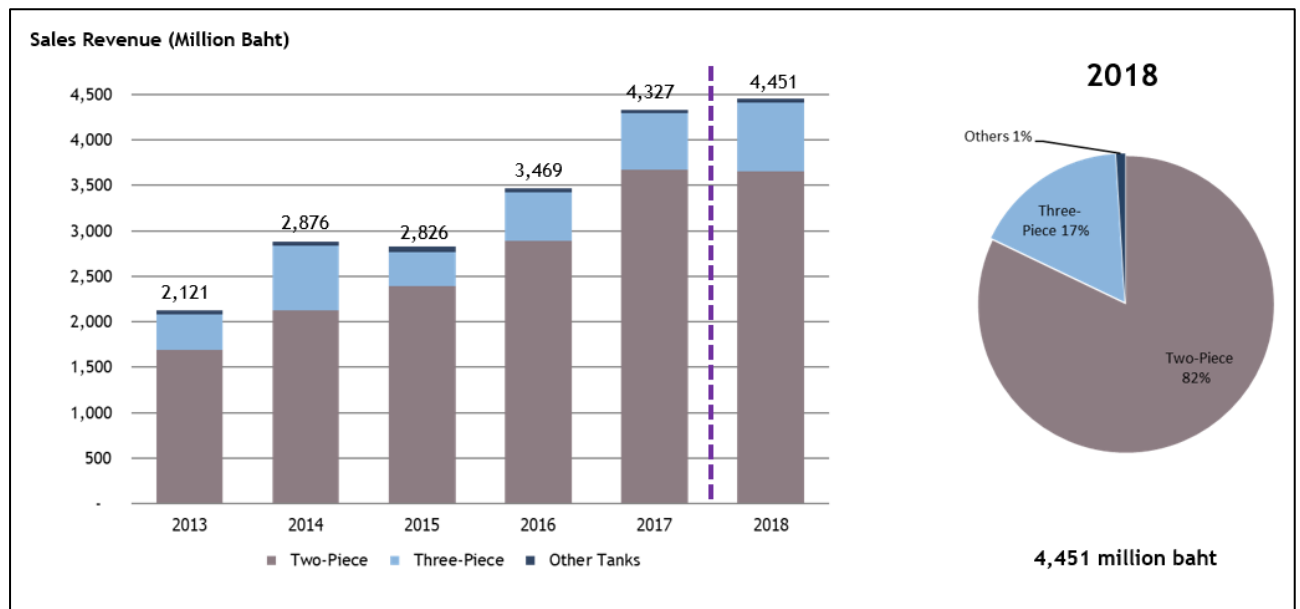


Figure 2.2 Sales revenues categorized by product lines during years 2013-2018

2.2 Sales revenues in 2018 was about the same as prior year. The proportion of sales was mainly from two-piece cylinders which generally used by households.

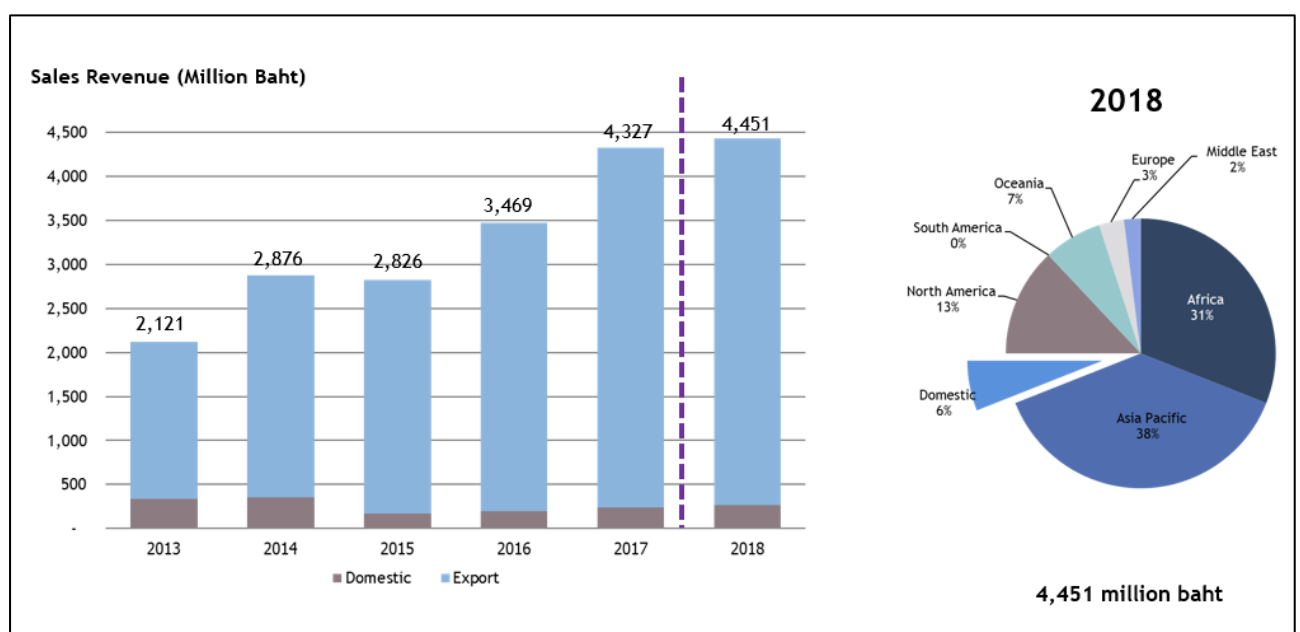


Figure 2.3 Sales revenues categorized by geographical sectors during years 2013-2018

2.3 Since 2013, more than 80% of sales revenues was mainly from the export section. In 2018, 70% of exporting sales was in Asia and Africa. Besides, U.S.A. sales proportion increased from prior year.

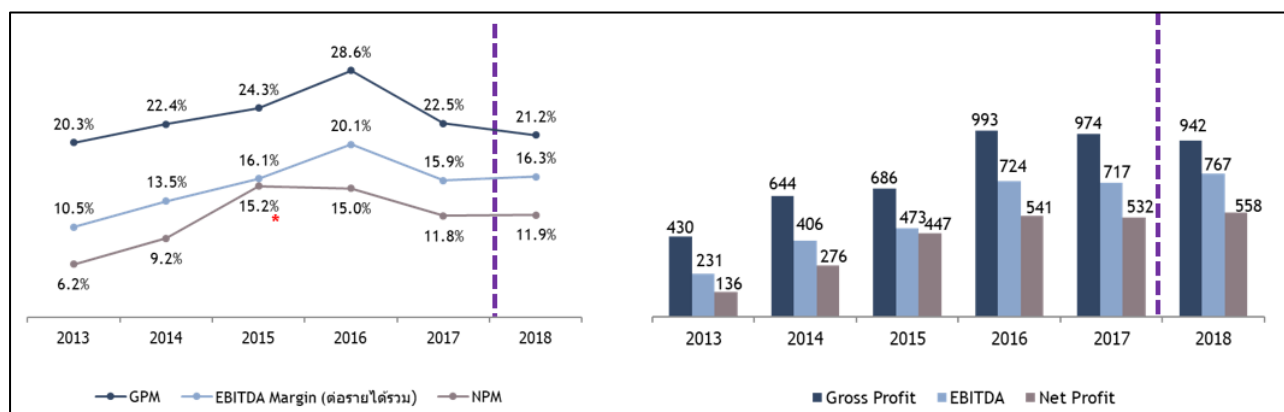


Figure 2.4 Profitability ratios during years 2013-2018

2.4 Profitability ratios. GPM decreased from prior year due to the 16% increase of cost of raw materials (steel), and Thai Baht appreciation while EBITDA Margin and NPM were about the same. In 2018, the company delivered the gross profit at 942 million Baht, EBITDA at 767 million baht, and net profit at 558 million Baht.

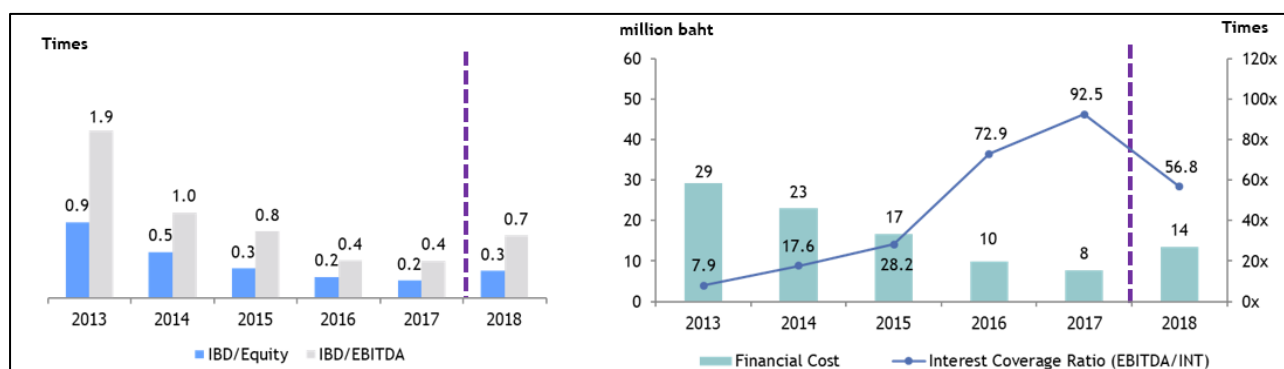


Figure 2.5 Debt management ratios during years 2013-2018

2.5 Debt management ratios. IBD/Equity increased to 0.3 times. IBD/EBITDA also increased to 0.7 times. Financial cost increased to 14 million Baht while interest coverage ratio decreased to 56.8 times, because SMPC bought the land located opposite side of the factory with cash in order to get lower financial cost. Reserving cash for purchasing raw materials (steel) in the country, increased the company's liabilities. Besides, the loan interest rate in the market has increased, financial cost then has increased as well from prior year.

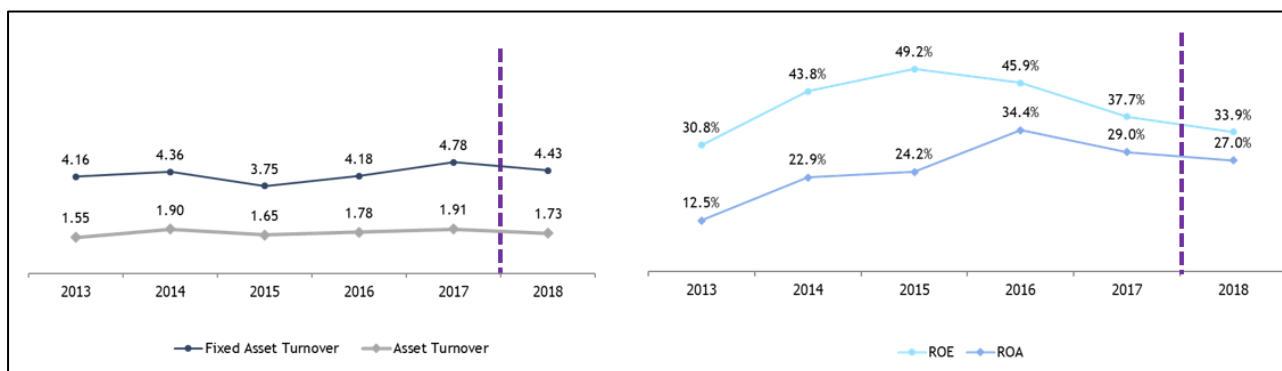


Figure 2.6 Efficiency ratios during years 2013-2018

2.6 Efficiency Ratios

- Fixed asset turnover slightly decreased from 4.78 times in year 2017 to 4.43 times in year 2018 because SMPC bought the land opposite to the manufacturer, and real estate for investment has increased due to the assessment of land price.
- Total Asset Turnover decreased from 1.91 times in year 2017 to 1.73 times in year 2018 with the same reason.
- ROE decreased from 37.7% from 2017 to 33.9 in 2018 because the fund increased from the exercise of ESOP warrant. ROA decreased from 29% in 2017 to 27% in 2018 due to the purchased land.

The meeting had questions as follows:

Question 1: Mr. Supasak Jullasorn, a self-attending shareholder, asked that the expense of raw material (steel) is accounted for 50% of the total cost, what is the rest? He would like the company to disclose the cost structure which shows the steel price that SMPC purchases or the index of steel price, as information for the shareholders

Answer: Mrs. Patama Laowong, the director, replied that apart from the steel, there are other raw materials such as color valves, other disposable materials for production. For the disclosure of cost structure, SMPC will consider of what kind of information and format should be revealed. The disclosure of cost structure may be the disadvantages comparing to competitors who do not reveal the information. The disclosure of price index of steel is possible as it is the public information.

Question 2: Mr. Sahawat Charoensintaweekoon, a self-attending shareholder, asked regarding to the Anti-dumping of cylinders imported from Thailand and China by the Department of Commerce of U.S.A. (DOC). He would like to know if the case will affect the SMPC sales in the future?

Answer: Mrs. Patama Laowong, the director, answered that DOC has already announced the Anti-dumping rate. The cylinders imported from Thailand will be taxed at 9.85% while the cylinders imported from China will be charged in various types of taxes, in total about 50%. SMPC finds this as the opportunity to gain more market share because customers switch from ordering from China to ordering from Thailand. We can see from more customers contacting our company for the moment.

Question 3: Mr. Sahawat Charoensintaweekoon asked why the producer in U.S.A still purchases the product from Thailand even though there will be 10% more of imported tax? Why don't they purchase from the supplier in U.S.A?

Answer: Mrs. Patama Laowong, the director, answered that though the higher imported tax, our price is still competitive comparing to the supplier in U.S.A. On top of that, Mr. Surasak Urpsirisuk, the director stated that the suppliers in U.S.A do not have enough production capacity. Their main production is on the two-piece cylinders, which can be produced by the automatic machine, while the three-piece cylinders must be produced by labor force. The wage in U.S.A is extremely high.

Question 4: Mr. Sittichai Vittayapraphat, a self-attending shareholder, asked that from the provided document from the Oppday in Q2/2018, and yearly 2018, it was found out that the global gross production has increased tremendously, especially from China. He would like to ask the management why that is the case?

Answer: Mrs. Patama Laowong, the director, answered that global gross production has increased because SMPC has updated the additional information from the competitors while going to the international roadshow. That production is mainly for domestic sales.

There is no further question from the meeting. There is acknowledgement of the 2018 operating result. No resolution for this agenda.

Agenda 4: To approve the 2018 company's audited financial statement for the year ended December 31, 2018

Mrs. Patama Laowong proposed for the approval of the financial statements for the year ended 31st December 2018, reviewed by the audit committee and audited by the auditor of the company, according to the report dated 12th February 2019. Auditor's report was unconditional and there was no issues from the assessment. The board of directors have considered that the financial statement were prepared in accordance with Thai Financial Reporting Standards.

There was no question from the meeting. It was then proposed to approve unanimously the financial statement for the year ended 31st December 2018. Result of the vote was shown as follows;

Resolutions	Voting scores	Percentage of voting scores
Approved	396,113,481	100
Disapproved	-	-
Abstain from voting	-	-
Voided ballot	-	-

Agenda 5: To consider and approve the Dividend Payment from the Company's performance of 2018

Mrs. Patama Laowong stated 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 2018, the company had total comprehensive income of 558,417,951.32 Baht and no accumulated loss carrying forward. In addition, the company had sufficient cash flow to pay for dividend in accordance with the company's policy. The Board has considered and agreed to propose to the Annual General Meeting of Shareholders to approve the payment of a cash dividend at 0.63 Baht per share, which was already paid in interim dividend for the period 1st January – 30th June 2018 at 0.30 Baht per share with the par value of 1.00 Baht per share on September 7, 2018. The company's remaining dividend for 1st July – 31st December 2018 period was at 0.33 baht per share with par value at 1.00 Baht, or the total amount not more than 176,717,090 baht. The dividend payment ratio was in line with the company's dividend policy.

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 specified rate by law.

The list of shareholders entitled to receive the dividend to be recorded (Record Date) on 5th April 2019, and the dividend will be paid on 26th April 2019.

As there were no question from the meeting. It was then proposed that the meeting unanimously approved the dividend for the year 2018. Result of the vote is as follows,

Resolutions	Voting scores	Percentage of voting scores
Approved	396,093,181	99.9998
Disapproved	900	0.0002
Abstain from voting	20,000	-
Voided ballot	-	-

**As the election of directors in next agenda, in order to comply with good governance principles, three directors who have conflict of interest, Mrs Ubol Ekahitanond, Mr. Surasak Urpsirisuk, and Mr. Taidee Visavaveja left the meeting room and abstained from voting themselves for this agenda. After that, Mrs. Patama Laowong continually conducted the meeting. **

Agenda 6: To elect directors in replacement of those to be retired by rotation

Mrs. Patama Laowong informed the Meeting that in compliance with the Public Limited Companies Act B.E. 2535, Articles 71 of Association and Article 17 of the Company's regulation, one-third (1/3) of the directors shall be retired by rotation at the Annual General Meeting of Shareholders. If the number of directors cannot be exactly divided into three parts, then make the number to be nearest to one-third. The director who holds the position the longest shall retire. Director who retires by rotation may be re-elected. This year, three directors who retired by rotation were as follow;

Name	Type of Director	Years as a director	Meeting Attendance in 2018
1. Mrs Ubol Ekahitanond	Deputy Chairman	12 years	100%
2. Mr. Surasak Urpsirisuk	Director (Authorized director to sign for and bind the company)	24 years	100%
3. Mr. Taidee Visavaveja	Director	22 years	67%

Mrs. Patama Laowong has informed that prior to the Annual General Meeting of Shareholders for the year 2019, the company gave an opportunity for shareholders to nominate suitable persons to the Board of Directors in advance to be elected as directors during 1st October – 31st December 2018, according to the procedures published on the company website. There was no shareholder nominated a suitable person to be elected as directors. Therefore, the Board of Directors nominated the 3 retired directors 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.

Profiles of three nominees for election as directors were sent as 2nd attachment along with the invitation letter to shareholders. The voting will be done for each individual. In order to adhere to the principles and 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 selecting themselves.

With no any question, 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		Voided ballot	
	Vote	Percentages	Vote	Percentages	Vote	Percentages	Vote	Percentages
1. Mrs Ubol Ekahitanond, Deputy Chairman	378,653,602	99.9847	57,900	0.0153	17,402,615			
2. Mr. Surasak Urpsirisuk, Director (Authorized director to sign for and bind the company)	395,524,834	99.9854	57,900	0.0146	531,383			
3. Mr. Taidee Visavaveja, Director	376,417,564	99.9846	57,900	0.0154	19,638,653			

As a result, in the year 2019, Board of Directors will consist of 9 members as follows.

- | | | |
|------------------------------------|--------------------------|---|
| 1. Mr. Vinai | Vittavagarnvej | Chairman of the Board of Directors and Independent Director |
| 2. Mrs. Ubol | Ekahitanond | Deputy Chairman |
| 3. Mr. Surasak | Urpsirisuk | Director |
| 4. Mrs. Patama | Laowong | Director |
| 5. Mrs. Supha | Phromsaka Na Sakolnakorn | Director |
| 6. Mr. Taidee | Visavaveja | Director |
| 7. Mr. Komin | Linhphrachaya | Independent Director and Chairman of Audit Committee |
| 8. Mrs. Werawan | Boonkwan | Independent Director and Audit Committee |
| 9. Assoc. Prof. Dr. Jade Donovanik | | 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, Mrs. Patama invited the 3 elected Directors back to the meeting. The meeting then was continued to the next agenda. **

Agenda 7: To consider and approve the director remunerations for the year 2019

Mrs. Patama Laowong proposed to the meeting to approve the director remuneration in 2019 for the 9 directors at an amount not to exceed 6 million Baht per year in accordance with the same rate as previous year (2018), which is shown in below table. Such compensation including monthly remuneration and meeting allowances are appropriately and impartially paid to the boards, which had been carefully considered by the Board of Directors based on the roles and responsibilities, the Company's performance of the past, and the expansion of the company. This compares with director remuneration ratio of listed companies compiled by the Association of Listed Companies in Thailand by the year 2018, 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 2019 (Proposed)	Year 2017-2018	Year 2014-2016
Remuneration of Directors (Million Baht/year)	Not exceed 6 Million Baht per year	Not exceed 6 Million Baht per year	Not exceed 5 Million Baht per year
Number of directors (person)	9 persons	9 persons	9 persons

The details of the remuneration of each director (From April 2019 onwards) are as following table

Position	Year 2019 (Proposed)		Year 2018		Increase (Decrease)	
	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	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	-	-

There was no question from the meeting. The Meeting then voted on the agenda, result was unanimously approved for the directors' remuneration for the year 2019 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 as follows:

Resolutions	Voting scores	Percentage of voting scores
Approved	396,111,617	99.9994
Disapproved	-	-
Abstain from voting	2,500	0.0006
Voided ballot	-	-

Agenda 8: To appoint the auditors and approve the remuneration for the year 2019

Mrs. Patama Laowong informed the meeting that in comply with the Public Limited Companies Act B.E. 2535, 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 compared to other companies, the Board proposes the meeting to consider appointing Mr. Somkid Tiatragul Registration No. 2785 or Ms. Kanyanat Sriratchatchaval Registration No. 6549 or Mr. Teerasak Chuasrisakul Registration No. 6624, or Mr. Narin Churamongkol Registration No. 8593 of Grant Thornton Company Limited to be the company's auditors in 2019. Mr. Teerasak Chuasrisakul is the company's auditor for one year in 2018, which annual remuneration is equivalent to 1,242,000 baht/year (one million two hundred forty two thousand Baht), 62,000 baht or 5.25% increased from year 2018. The increased value is based on the increasing of work and time required due to expansion of the company, and inflation rate. The Board considers the new rate is reasonable when compared to the amount of other listed companies and similar businesses. The comparative audit fee 3 year retroactive for consideration as follows;

	Year 2019 (Offered year)	Year 2018	Year 2017	Year 2016
Audit Fees (baht/year)	1,242,000	1,180,000	1,100,000	1,030,000
Increase (Baht)	62,000	80,000	70,000	170,000
Increase (%)	5.25%	7.3%	6.8%	19.8%
Authorized auditors	1. Mr. Somkid Tiatragul 2. Ms. Kanyanat Sriratchatchaval 3. Mr. Teerasak Chuasrisakul 4. Mr. Narin Churamongkol	Mr. Teerasak Chuasrisakul	Mr. Narin Churamongkol	Mr. Narin Churamongkol

There is no question from the meeting. The Meeting then voted and unanimously approved the appointment of Mr. Somkid Tiatragul Registration No. 2785 or Ms. Kanyanat Sriratchatchaval Registration No. 6549, or Mr. Teerasak Chuasrisakul Registration No. 6624, or Mr. Narin Churamongkol Registration No. 8593 of Grant Thornton Company for being the company's auditors in 2019 by annual remuneration (professional fees, excluding other expenses) of 1,242,000 baht/year. Result of the vote is as follows;

Resolutions	Voting scores	Percentage of voting scores
Approved	396,091,617	100
Disapproved	-	-
Abstain from voting	22,500	-
Voided ballot	-	-

Agenda 9: To reduce 898,972 Bht of registered capital from 536,405,305 Bht to 535,506,333 Bht by selling out the non- salable shares of 898,972 (1 Bht per share)

Mrs. Patama informed that in the 2015 Annual General Meeting of Shareholders on 31 March 2015, the resolution was passed to issue the new ordinary shares of 67,956,145 with a par value of 1 Bht per share, in order to support dividend stock payment and the exercising ESOP warrant shares that had been issued and offered to the Board, Management and employees of the company. They were entitled to purchase the shares every 15 June during 2016-2018. The ESOP project ended on 15 June 2018. SMPC still carries the 890,180 remaining from the non-salable ordinary shares, and the 8,792 revoked dividend stock, all together of 898,972 shares with a par value of 1.00 Bht per share. Therefore we would like to propose to reduce the registered capital from 536,405,305 Bht to 535,506,333 Bht by selling out the 898,972 non-salable shares (1.00 Bht per share). Details are as follows

	<u>To support dividend</u>	<u>To support ESOP</u>	Units : shares
	<u>stock payment</u>	<u>Warrant project</u>	<u>Total</u>
Number of ordinary shares which were approved from the 2015 Annual General Meeting of Shareholders	58,556,145	9,400,000	67,956,145
Number of ordinary shares	<u>58,547,353</u>	<u>8,509,820</u>	<u>67,057,173</u>
Number of non-salable ordinary shares which were proposed as a reduction in the meeting	<u>8,792</u>	<u>890,180</u>	<u>898,972</u>

Questions 1: Mr. Sahawat Charoensintaweekoon, a self –attending shareholder asked why there are the 890,180 non-salable shares remaining from the ESOP project.

Answer : Mrs. Patama Laowong, the director, answered that the remaining shares from ESOP projects were from the resigned employees (the term is 3 years during 2016-2018). The ESOP warrant cannot be transferred to other person.

There were no further questions, the meeting considered and unanimously approved to reduce the registered capital of 898,972 ordinary shares (1.00 Bht per share) from 536,405,305 Bht to 535,506,333 Bht by selling out the 898,972 non-exercised shares (1.00 Bht per share). The resolution was passed with the voting scores of not less than 3 out of 4 of total shareholders who were present and entitled to vote in the meeting as follows.

Resolutions	Voting scores	Percentage of voting scores
Approved	396,094,117	99.9950
Disapproved	-	-
Abstain from voting	20,000	0.0050
Voided ballots	-	-

Agenda 10: To approve for revising the topic 4 of the memorandum of association to be according to the registered capital reduction.

Mrs. Patama Laowong proposed to revise the topic 4 of the memorandum of association to be according to the registered capital reduction as per the Agenda 9, by removing and replacing the content as follows

Topic 4	Registered capital	535,506,333	Bht	(Five hundred thirty five million, five hundred six thousand, three hundred and thirty three Bht)
	Divided to	535,506,333	shares	(Five hundred thirty five million, five hundred six thousand, three hundred and thirty three shares)
	Par value	1.00	Bht	(One baht)
	Grouped into			
	Ordinary shares	535,506,333	shares	(Five hundred thirty five million, five hundred six thousand, three hundred and thirty three shares)
	Preferred stock	-No-	shares	

The resolution was considered and approved for revising the topic 4 of the memorandum of association to be according to the registered capital reduction. It was passed with the voting scores of not less than 3 out of 4 of total shareholders who were present and entitled to vote in the meeting as follows.

Resolutions	Voting scores	Percentage of voting scores
Approved	396,094,017	99.9949
Disapproved	-	-
Abstain from voting	20,100	0.0051
Voided ballots	-	-

Agenda 11: Other agenda (if any)

There was no other matter proposed for consideration. So, Mrs. Patama Laowong informed about the events which the company attended, and scheduled to participate in this year as follows

- SMPC attended South Asia LPG Summit held during 3-4 March 2019 at Dhaka, Bangladesh.
- SMPC attended Congreso De la AIGLP held during 20-22 March 2019 at Lima, Peru.
- Opportunity Day Event – Normally, the company attends the event twice a year. On 29 March, 2019, the company attended to report on company's performance for the year 2018. On 22 August 2019, the company is going to attend to report on company's performance of a six – month period ended June 30, 2019
- SMPC will attend the 2019 Myanmar LPG Summit, held during 3-4 April, 2019 at Rangoon, Myanmar.
- SMPC will attend the 2019 LPG West Africa, held during 9-11 April, 2019 at Lagos, Nigeria.
- SMPC will attend the World LPG Forum & European Congress, the grand event of the year, held during 24-26 September, 2019 at Amsterdam, Netherlands.

The meeting had questions as follows:

Question 1: Mrs. Suraswadee Kantien, Proxy-Attending Shareholder from Thai Investors Association asked 1) How does the company's marketing plan boost up the 2019 sales revenue? 2) What kind of service does the auditor do, besides the assessment and periodic audit, such as educating the changes of the accounting standard, or training the company staff?

Answer: Mrs. Patama Laowong, director answered that

- 1) Marketing plan of 2019 focuses on expanding the market by using existing product to the new market and launching the new product. For expanding market with the existing product, SMPC attended the AIGLP at Peru. We received good response and attention from the prospected customers. We also plan to develop and launch new product with more value added. This year, we will expand the large cylinder market, 190 kg and the small cylinder 1 lb. Mr. Surasak Urpsirisuk, the director added that during 2018, the 190 kg large cylinder of the company was accredited by the ASME standard, which was globally used. Our ammonium cylinder was also certified to be sold in India. Furthermore, SMPC will expand the market in Western Africa.
- 2) The auditor annually updates the changes of accounting standard. At the end of the year, the auditor regularly reports the overview from the assessment to the audit committee. Besides, the SMPC representatives are invited to annually attend the seminar of the accounting standard. Mr. Theerasak Chuasrisakul, added that the auditors quarterly have meeting with the audit committee, also presents the audit report, remarks, and the updated accounting standard which will be effective to the audit committee.

Question 2: Mr. Supasak Jullasorn, a self-attending shareholder, asked what difficulty for the LPG cylinder business is?

Answer: Mr. Surasak Urpsirisuk, the director, answered that the difficulty is the price of raw material (steel). SMPC uses the special grade of steel for the production. The company produces various sizes of cylinder, therefore we also need various sizes of steel. Domestic suppliers are not able to serve all needs of our company. Therefore, we have to import from other countries, such as China, Korea, and Japan. Mrs. Patama Laowong further added that the major difficulties are the uncontrollable factors. For example, steel suppliers in China have pricing power to control the steel market, therefore steel price in China is not line with the global market. However, the company manages to mitigate this risk by ordering the steel when receiving purchase order from our customers. So there is not much difference of the raw material cost (steel) between the time of ordering and the real time of purchasing. Besides, there is also the fluctuation of the foreign exchange rate. However, the company mitigates the risk by natural hedge, i.e. buying and selling with the foreign currency.

Question 3: Mr. Sahawat Charoensintaweekoon, a self-attending shareholder asked that 1) From the financial statement, there were major customers in 2017. Why there were no major customers in 2018. 2) Please explain more about the environment case, which was already dismissed. 3) Can composite cylinder replace the steel cylinder?

Answer: 1) Miss Kanya Vipaturut, Accounting & Financial Director, answered that criteria of the major customer in financial statement is the customer whose sales contributes at 10% of total company sales. In 2018, there was no any customer whose sales was more than 10% of total sales. 2) Mr. Veerachai Prachayachaipimol, law consultat, Thep Law Co., Ltd. answered that the court already dismissed the environment case. There was no fine, nor damage compensation. 3) Mrs Patama Laowong, director, answered that composite cylinder is the light-weight cylinder, developed for using in some European countries where there is the law about heavy weight lifting. The price of composite cylinder is 2-3 times higher than that of steel cylinder, therefore it is not widely

used in other countries. However, our company also have the light weight cylinder which is made from special grade of steel with normal production process of the company. Its price is 1.5 times of normal steel cylinder. The composite cylinder is not able to replace the steel cylinder because the steel cylinders are widely used in developing countries for the moment. Their income is not high. The main size of cylinder is small, 3 kg, which its price is affordable for them. However, the company still monitors the market situation of the composite cylinders. Besides, Mr. Surasak Urpsirisuk, director, added that composite cylinder is developed with the latest technology after the steel cylinder. Its shelf life is not proved yet. Unlike the steel cylinder, its shelf life is quite long.

Question 4: Mr. Sahawat Charoensintaweekoon, a self-attending shareholder asked about the land bought in 2018. What is the plan for this land? Will the company increase the production capacity?

Answer: Mrs. Patama Laowong, director, answered that the company plans to build new office on this new land, so that we can expand the factory on the existing land, also increase the working space for loading cylinder to the container and delivery.

Question 5: Mr. Joon Kunawut, a self-attending shareholder asked 1) The progress of the investment in other countries 2) Sources of fund 3) Utilization rate of production capacity in Q1/2019

Answer: Mrs. Patama Laowong, director answered that 1) We have studied the abroad investment for the past 2-3 years. For the moment, we change plan to study in other countries due to some problems in the country we planned to invest in the first place. For the moment, we have discussed with the potential partner. The plan is expected to be more explicit at the end of 2019. The budget for the project is estimated to be 400 million baht, 60-70% is funded by the company 2) Sources of fund is from bank loan. 3) Mr. Surasak Urpsirisuk, director, answered that utilization rate of production capacity in Q1/2019 is expected to be 70%

There is 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.

The meeting closed at 16:00 pm.

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(Ms. Kanya Vipaturut)




Company's Secretary

.....

(Mr. Vinai Vittavasgarnvej)

Chairman of the meeting

Profiles of 2 directors who will retire by rotation and are nominated to assume the positions of directors and Profile of proposed director candidate as a new director:

Name	MRS. PATAMA LAOWONG	MRS. WEERAWAN BOONKWAN	MR. TANADIT CHAROENCHAN
			
Age	51 Years old	50 Years old	52 Years old
Nationality	Thai	Thai	Thai
Type of Nominated Director	Director (Re-elect to resume the position)	Director (Re-elect to resume the position)	Director (Appoint as a replacement of resigned director)
Current Positions	Director Senior Vice President Authorized Directors to sign for and bind the company	Independent Director and Audit Committee	Independent Director and Chairman of Audit Committee
Appointed Date	10 September 1999	9 August 2013	1 August 2019
Years served as Director	20 years	6 years	8 months
Education	<ul style="list-style-type: none"> Master of Business Administration (Finance) University of Wisconsin (USA). Bachelor of Accounting, Chulalongkorn University. 	<ul style="list-style-type: none"> Master of Business Administration (Finance & International Business), University of Wisconsin, (USA) Bachelor of Accounting, Chulalongkorn University. 	<ul style="list-style-type: none"> Master of Business Administration, Sloan school of Management, Massachusetts Institute of Technology (MIT), Cambridge, USA. Master of Science in Science (Computer) Faculty of Engineering Chulalongkorn University. Bachelor of Accounting, Thammasat University.

Name	MRS. PATAMA LAOWONG	MRS. WEERAWAN BOONKWAN	MR. TANADIT CHAROENCHAN
Training	<ul style="list-style-type: none"> ● DAP, DCP by IOD ● CFO by Federation of Accounting Professions ● SDP by the SET ● Anti-Corruption by IOD ● CMA by Capital Market Academy 	<ul style="list-style-type: none"> ● DCP and DAP by IOD ● IC License by SET 	<ul style="list-style-type: none"> ● DCP and DAP by IOD
Previous Experience (Past 5 years)	<ul style="list-style-type: none"> ● 2009-Present : Director and Senior Vice President (Office), Sahamitr Pressure Container Public Company Limited. 	<ul style="list-style-type: none"> ● August 2019 - Present: Financial Advisor, Bualuang Asset Management Company Limited. ● August 2019 - Present: Financial advisor company Bangkok Insurance Public Company Limited. ● August 2019 - Present: Financial advisor company Bangkok Life Insurance Public Company Limited. ● 2013-Present : Independent Director and Audit Committee, Sahamitr Pressure Container Public Company Limited. ● 2013-Present: Director and Financial Manager, BBB & V Company Limited. ● 2006-Present: Independent Director and Audit Committee, Chukai Public Company Limited. 	<ul style="list-style-type: none"> ● August 2019 – Present: Independent Director and Chairman of Audit Committee, Sahamitr Pressure Container Public Company Limited. ● 2019 – Present: Independent Director and Chairman of Audit Committee, Globlex Securities Company Limited. ● 2019 – Present: Chief Transformation Officer, General Electronic Commerce Services Company Limited. ● 2010 – Present: Founder and CEO, Rizberry Company Limited. ● 1998 – Present: Founder, Greenfood Global Company Limited. ● 1992 – Present: Partner, AST Master Company Limited. ● 2015 – 2019: Chief Retail and Commercial Group Officer, TCC Group, Asset World Corporation Plc.

Name	MRS. PATAMA LAOWONG	MRS. WEERAWAN BOONKWAN	MR. TANADIT CHAROENCHAN
			<ul style="list-style-type: none"> 2014 – 2015: Chief Corporate Officer, TCC Group, Asset World Corporation Plc.
Other Current Positions (As at Feb 21, 2020)			
- Listed company	NONE	<ul style="list-style-type: none"> Independent Director and Audit Committee, Chukai Public Company Limited 	NONE
- Non-listed company	NONE	<ul style="list-style-type: none"> Director and Financial Manager, BBB & V Company Limited 	<ul style="list-style-type: none"> Independent Director and Chairman of Audit Committee, Globlex Securities Company Limited.
- Other companies that may cause any conflict of interests to the Company	NONE	NONE	NONE
Holding of SMPC (As at Feb 21, 2020)			
- Director	104,978,301 shares or 19.60%	NONE	NONE
- spouse and child under section 258.	24,392,411 shares or 4.56%	NONE	NONE

Name	MRS. PATAMA LAOWONG	MRS. WEERAWAN BOONKWAN	MR. TANADIT CHAROENCHAN
Relationship with Management	Daughter of Mrs. Ubol Ekahitanond (Deputy Chairman) and Niece of Mrs. Supha Phromsaka Na Sakolnakorn (Director)	NONE	NONE
Forbidden Qualifications	NONE	NONE	NONE
Meeting attendance in the year 2019	7/7 times or 100%	7/7 times or 100%	5/5 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, Registration Procedure and Counting method

Registration to attend 2020 Annual General Meeting 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 Monday March 30, 2020** 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

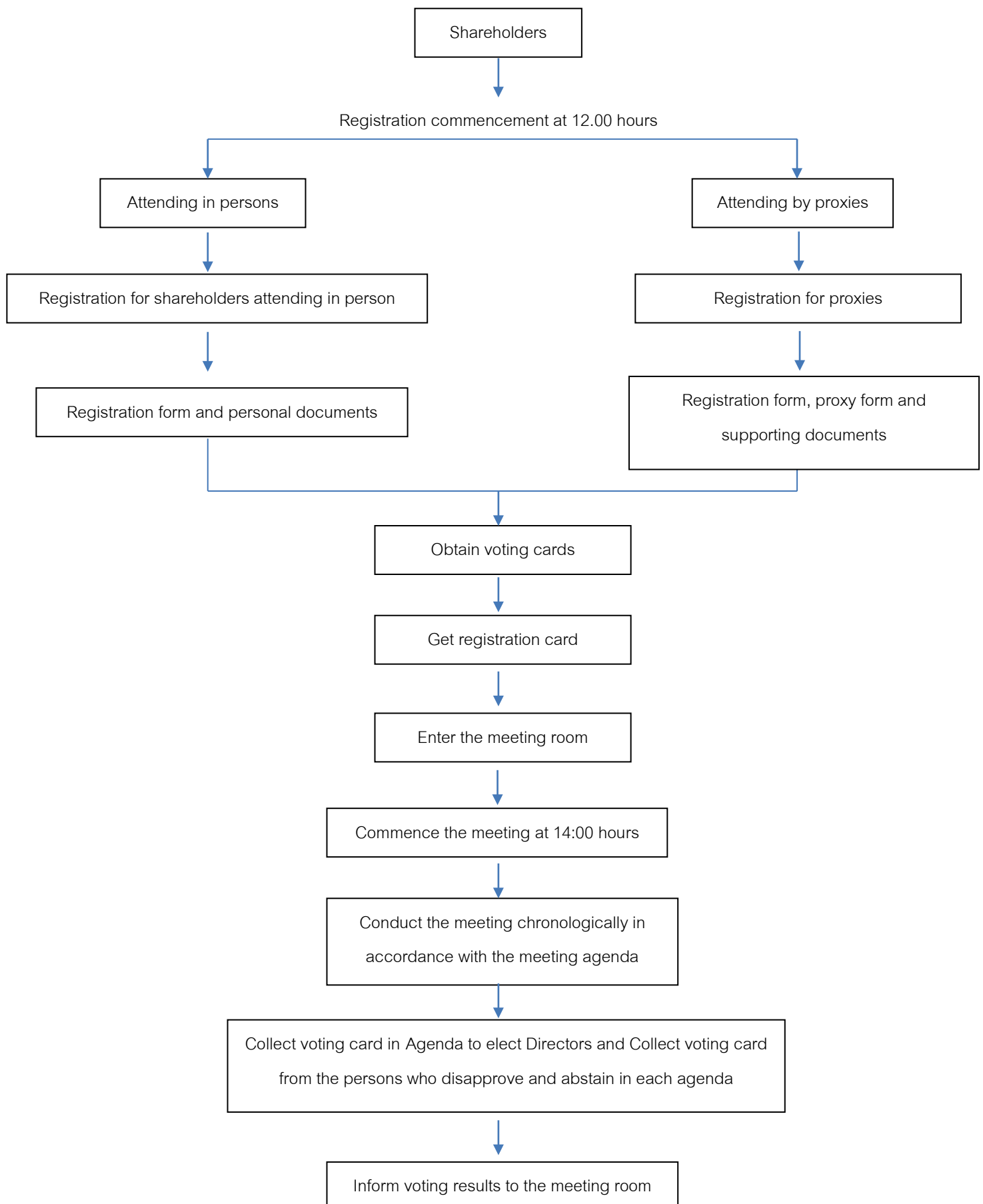
The commencement for registration to attend the Meeting will be 2 hours before the Meeting or from 12.00 hours on Tuesday, March 31, 2020 onward at Infinity, 7th floor, AETAS Lumpini Hotel, 1030/4 Rama 4 Road, Thungmahamek, Satorn, Bangkok 10120, Thailand. The map of the meeting location is in Reference Document 5 of this invitation.

Voting Procedures and Votes Counting

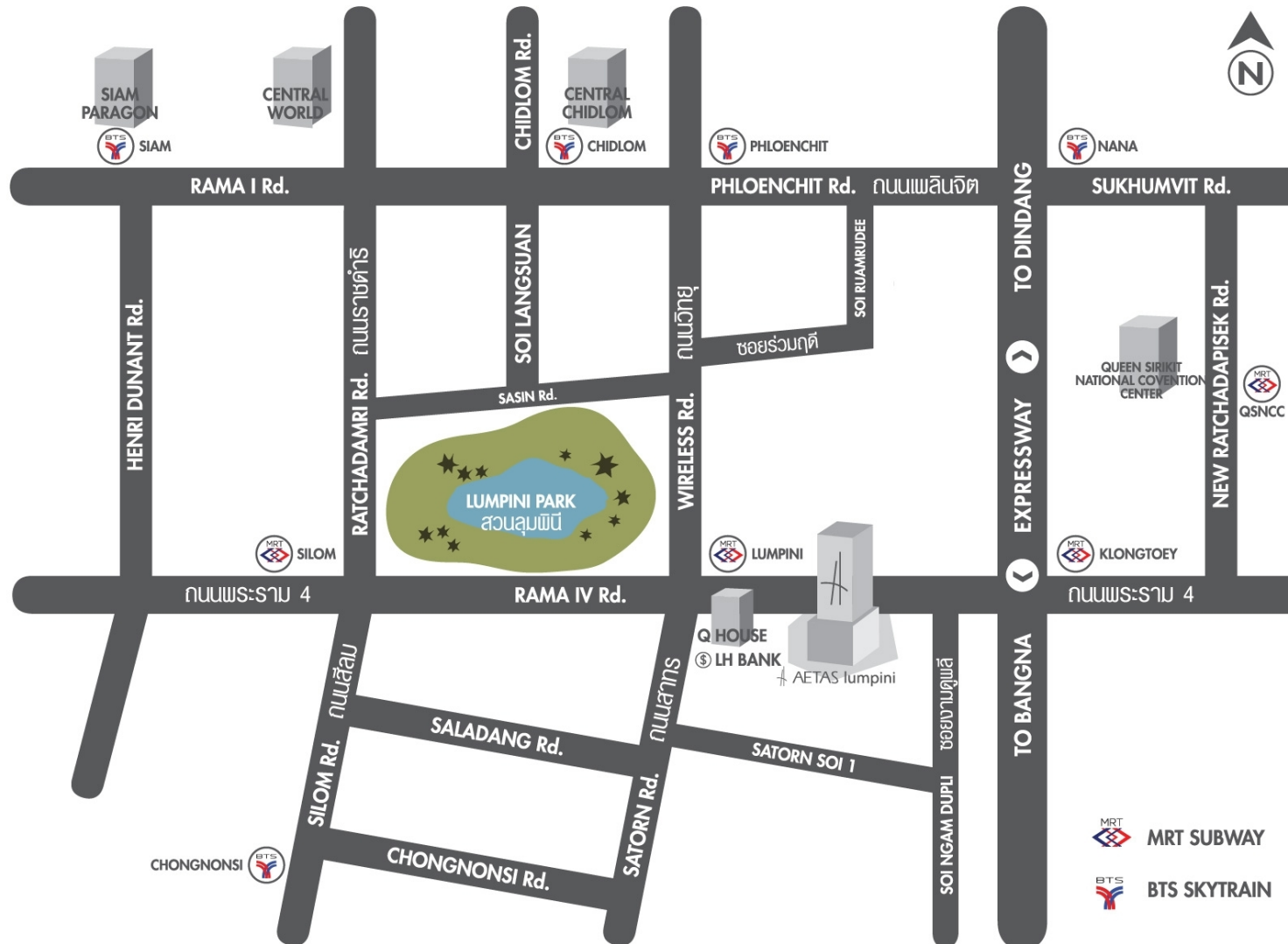
1. One share is equal to one vote.
2. The shareholders attending the meeting in person and the proxies holding Proxy Form A. and Form B. must cast their votes in one of the following manners, i. e. approve, disapprove or abstain, and cannot split their votes in each agenda.
3. The shareholders, who are foreign investors and have appointed a custodian in Thailand to be a share depository and keeper, appointing a proxy by using Proxy Form C., can split their votes in each agenda.
4. The officer will distribute the voting cards at the registration desk only to (1) the shareholders attending the meeting in person, (2) the proxies appointed by using Proxy Form A., and (3) the proxies appointed by using Proxy Form B. and Form C. in case the grantor has specified in the proxy form that the proxy shall have the right on his/her behalf to consider and approve independently as the proxy deems appropriate without specifying the voting in the proxy form. The officer will not distribute the voting cards to the proxies in the case the grantors have already specified the voting in the proxy forms, and will record the votes as specified in the proxy forms when the proxies register for the meeting attendance.
5. In casting the votes for each, the Chairman of the Meeting will inquire whether any person disapproves or abstains, and ask such person to mark in the box disapprove or abstain in the voting cards, and raise his/her hand in order for the officer to collect the voting cards and count the votes. In votes counting, the Company will use the method of deducting the disapproved votes and abstained votes from all of the votes. The remaining votes will be deemed as the approved votes. Shareholders who agree for each agenda shall keep voting cards and return to officers at the end of the Meeting (except for the agenda to elect directors to replace of the existing directors who retired by rotation)
6. In order to comply with the policy on transparency and the guideline for good corporate governance campaigned, in agenda to elect directors to replace of the existing directors who retired by rotation, the officer would collect all ballots whether it is approved, disapproved, or abstained. The shareholders shall cast their votes to elect directors on an individual basis.
7. Before casting the votes in each agenda, the Chairman of the Meeting will give opportunity to the meeting attendees to inquire on the issues related to such agenda as appropriate. In this regard, the meeting attendee who wishes to inquire or make comment, please notify name and surname to the meeting before making any inquiry or comment.
8. The resolution of the shareholders' meeting must consist of the following votes:
 - 1) In ordinary case, the majority votes of the shareholders attending the meeting and casting their votes.
 - 2) In other cases specified otherwise by laws or the Company's Articles of Association, the resolution of the meeting shall be in accordance with the laws or the Company's Articles of Association whereas the Chairman of the Meeting will inform the voting required before casting the votes for that agenda
 - 3) In case of the tied votes, the Chairman of the Meeting shall have an additional vote as the casting vote.
 - 4) A shareholder or proxy having a special interest in any specific matters shall not be permitted to cast his/her votes on such matter.

9. The votes counting will be conducted immediately and the Chairman of the Meeting will inform the voting results to the meeting for every agenda

Meeting Procedures and Counting method



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



Infinity room, 7th floor
 AETAS Lumpini Hotel
 1030/4 Rama 4 Road,
 Thungmahamek, Satorn, Bangkok
 10120
 Tel : 0-2618-9555
 MRT Lumpini Exit 1