

-TRANSLATION-

10000/022/2019

April 11, 2019

Subject : Report on the Resolutions of the 2019 Annual General Meeting of Shareholders

Attention : President of the Stock Exchange of Thailand

Reference is made to the fact that Bangchak Corporation Public Company Limited (the "Company") held the 2019 Annual General Meeting of Shareholders on April 11, 2019, at 13.30 hrs. at Bai Mai Meeting Room of the Company's Head Office, 2098 M Tower Building, Floor 8, Sukhumvit Rd., Phra Khanong Tai, Phra Khanong, Bangkok 10260. The Meeting resolved the material matters, as follows:

Agenda 1 To acknowledge the Board of Directors report on 2018 performance statement.

Resolution The meeting acknowledged the Board of Directors report on the 2018 performance statement.

Agenda 2 To consider and approve audited financial statements for the year ended December 31, 2018.

Resolution The meeting, with the majority vote of the shareholders who attend the meeting and cast their votes at the meeting, resolved to approve the Audited Financial Statements for the year ended December 31, 2018 with the following votes:

Approval	918,529,392	votes,	or	99.9977	%
Disapproval	20,500	votes,	or	0.0022	%
Abstention	3,467,230	votes,	or	-	%
Invalid Ballots	50,100	votes,	or	-	%

Agenda 3 To consider and approve the allocation of profit for dividend payments.

Resolution The meeting, with the majority vote of the shareholders who attend the meeting and cast their votes at the meeting, resolved to approve the total 2018 dividend at Baht 1.35 per share, totaling approximately Baht 1,858 million, of which Baht 0.85 per share was paid as an interim dividend. The dividend for the second-half-year operations of 2018 shall be Baht 0.50 per share, totaling approximately Baht 688 million. The proposed dividend paid from unallocated retained earnings and profit with 20% Corporate Income Tax, can be credited at 20/80 in accordance with Section 47 bis of the Revenue Code of Thailand, and had determined the date to list shareholders who are entitled to receive dividend on March 7, 2019. The dividend payment date is April 24, 2019. The resolution comprised the following votes:

Approval	921,842,908	votes,	or	99.9843	%
Disapproval	144,300	votes,	or	0.0156	%
Abstention	117,415	votes,	or	-	%
Invalid Ballots	100	votes,	or	-	%

Agenda 4 To consider and appoint new directors to replace the directors who have retired from office upon the expiration of their term of office.

Resolution The meeting, with the majority vote of the shareholders who attend the meeting and cast their votes at the meeting, resolved to re-appoint five directors who retired by rotation as follows:

(1) Mr. Surin Chiravisit, with the following votes:

Approval	878,894,254	votes,	or	95.3317	%
Disapproval	43,038,204	votes,	or	4.6682	%
Abstention	172,165	votes,	or	-	%
Invalid Ballots	100	votes,	or	-	%

(2) Gen. Vitch Devahasdin, with the following votes:

Approval	879,746,684	votes,	or	95.4337	%
Disapproval	42,093,439	votes,	or	4.5662	%
Abstention	164,500	votes,	or	-	%
Invalid Ballots	100,100	votes,	or	-	%

(3) Adm. Sucheep Whoungmaitree, with the following votes:

Approval	879,742,254	votes,	or	95.4335	%
Disapproval	42,095,039	votes,	or	4.5664	%
Abstention	167,330	votes,	or	-	%
Invalid Ballots	100,100	votes,	or	-	%

(4) Mrs. Prisana Praharnkhasuk, with the following votes:

Approval	921,832,538	votes,	or	99.9878	%
Disapproval	111,850	votes,	or	0.0121	%
Abstention	160,235	votes,	or	-	%
Invalid Ballots	100	votes,	or	-	%

(5) Dr. Prasert Sinsukprasert, with the following votes:

Approval	880,213,434	votes,	or	95.4735	%
Disapproval	41,731,454	votes,	or	4.5264	%
Abstention	159,735	votes,	or	-	%
Invalid Ballots	100	votes,	or	-	%

Therefore, the Board of Directors, after the appointment, is consists of 15 members as follows:

- 1) Mr. Pichai Chunhavajira (Chairman, Independent Director)
- 2) Mr. Surin Chiravisit (Vice Chairman, Director)
- 3) Mr. Suthep Wongvorazathe (Independent Director)
- 4) Gen.Vitch Devahasdin (Independent Director)
- 5) Adm.Sucheep Whoungmaitree (Independent Director)
- 6) Pd.LtGen.Chaiwat Chotima (Independent Director)
- 7) LtGen.Thammanoon Withee (Independent Director)
- 8) Dr.Porametee Vimolsiri (Independent Director)
- 9) Mrs. Prisana Praharnkhasuk (Independent Director)
- 10) Mr. Teerapong Wongsiwawilas (Independent Director)
- 11) Dr. Prasert Sinsukprasert (Director)
- 12) Mr. Prasong Poontaneat (Director, Ministry of Finance representative)
- 13) Dr. Anuchit Anuchitanukul (Director, Ministry of Finance representative)
- 14) Mr. Jarin Chakkaphark (Director, Social Security Office representative)
- 15) Mr. Chaiwat Kovavisarach (President and Chief Executive Officer and Secretary to the Board of Directors)

Agenda 5 To consider and determine the directors' remuneration.

Resolution The meeting, with the vote of not less than two-thirds of the total number of votes of the shareholders attending the meeting, resolved that the 2019 Directors' remuneration be approved as follows:

1) Monthly Remuneration and Meeting Allowance (same as 2018)

The Board of Directors	Monthly Remuneration (Baht/person)	Meeting Allowance (Baht/person/time) (Only for attending directors)
The Board of Directors	30,000	30,000
The Sub-Committees		
1. The Audit Committee	10,000	15,000
2. The Nomination and Remuneration Committee	-	15,000
3. Enterprise-wide Risk Management Committee	-	15,000
4. Corporate Governance Committee	-	15,000
5. Other committees that may be appointed in the future by the Board as seen fit and necessary	-	15,000

The Chairman of the Board of Directors and the Chairman of the Sub-Committees shall receive monthly remuneration and meeting allowances higher than those of members by 25 percent, whilst the Vice Chairman of the Board of Directors shall receive monthly remuneration and meeting allowances higher than those of members by 12.5 percent respectively.

2) Bonus (same as 2018)

0.75 percent of the net profit, but not over 3,000,000 Baht/year per director. The calculated amounts are to reflect individual periods of service. Moreover, the Chairman and Vice Chairman shall receive the bonus higher than those of members by 25 percent and 12.5 percent respectively.

3) Other Remunerations (same as 2018)

Group health insurance: in-patient (IPD) and out-patient (OPD) with annual premium not over 50,000 Baht (excluding vat) per director.

The resolution comprised the following votes:

Approval	879,936,929	votes,	or	95.4195	%
Disapproval	41,959,956	votes,	or	4.5501	%
Abstention	279,389	votes,	or	0.0302	%
Invalid Ballots	200	votes,	or	0.0000	%

Agenda 6 To consider and approve the appointment and determination of the fee for the Auditor.

Resolution The meeting, with the majority vote of the shareholders who attend the meeting and cast their votes at the meeting, resolved to appoint Mr. Charoen Phosamritlert, Certified Public Accountant Registration No.4068 or Mr. Waiyawat Kosamarnchaiyakij, Certified Public Accountant Registration No.6333 or Ms. Dussanee Yimsuwan, Certified Public Accountant Registration No.10235 or Ms. Sophit Prompol, Certified Public Accountant Registration No.10042 of KPMG Phoomchai Audit Ltd. as the Company's Auditor for year 2019. The 2019 audit fee is Baht 2,037,500 excluding other expenses which cover miscellaneous expenses during work period such as traveling, telephone, documentation and facsimile expenses, etc., but not exceeding 10% of the audit fee. The resolution comprised the following votes:

Approval	921,715,471	votes,	or	99.9832	%
Disapproval	154,329	votes,	or	0.0167	%
Abstention	306,574	votes,	or	-	%
Invalid Ballots	100	votes,	or	-	%

Agenda 7 To consider and approve of a 5 year loan mobilization plan (Year 2019-2023)

Resolution The meeting, with the vote of not less than three-quarters of the total number of votes of the shareholders who attend the meeting and are entitled to vote, resolved to approve the loan mobilization plan totaling up to Baht 50,000 million in five years (2019-2023) and revoke the outstanding credit line of Baht 12,630 million in agreement with the AGM resolution of 2015 as proposed. The resolution comprised the following votes:

Approval	918,290,695	votes,	or	99.5783	%
Disapproval	3,766,945	votes,	or	0.4084	%
Abstention	121,230	votes,	or	0.0131	%
Invalid Ballots	200	votes,	or	0.0000	%

Agenda 8 Other Business (if any)

Please be informed accordingly.

Yours sincerely,

-signed-

(Mr. Chaiwat Kovavisarach)

President and Chief Executive Officer

The Secretary to the Board of the Directors Division

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