

- Translation -

Nawarat Patanakarn Public Company Limited
Minutes of The Adjourned Annual General Meeting of Shareholders for the year 2015
Organized at Ratchapruek 1 Room, 2nd floor, Bangna Tower B Building
2/3 Moo 14 Bangna-Trad Road K.M.6.5, Bangkaew, Bangplee, Samutprakarn 10540
On April 28, 2016

The meeting was held on April 28, 2016 at 10.05 AM at Ratchapruek 1 Room, 2nd floor, Bangna Tower B Building 2/3 Moo 14 Bangna-Trad K.M.6.5, Bangkaew, Bangplee, Samutprakarn 10540. The shareholders attended the meeting in person and by proxy representing were 46 shareholders amounting to the total of 323,009,724 shares which equivalent to 12.49 percent out of the total issued and fully paid-up 2,585,481,515 shares, constituting a quorum according to Article 33 of the Company's Articles of Association. Which stipulates that, this is an adjourned meeting as the Shareholders Meeting held on April 11, 2016 did not constitute a full quorum as per clause 103 of the Public Companies Act whilst this adjourned meeting does not require a minimum number of shareholders to constitute a full quorum. And Mr. Prasertphand Pipatanakul was chairman of the meeting and Deputy of Chairman and and Chairman of the Audit Committee who made the opening speech and Miss Pakatip Lopandhsri was the announcer and had started the meeting with the following agendas:

Agenda 1 Message from the Chairman to the meeting

The announcer introduced directors who attended the meeting as follows:

There were 6 directors participated out of the total 7 directors from Board which were namely:

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|---------------------------------|---|
| 1. Mr. Prasertphand Pipatanakul | Chairman of the Audit Committee and
Deputy of Chairman and Independent
Director |
| 2. Mr. Niyom Niyamanusorn | Independent Director |
| 3. Mr. Apichart Dharmasaroja | Independent Director |
| 4. Mr. Polpat Karnasuta | President |
| 5. Mrs. Wattana Samanawong | Senior Vice President and Company's
Secretary |
| 6. Mr. Sook Sueyanyongsiri | Senior Vice President |

The absent director was the following:

1. Mr. Mana Karnasuta Chairman of the Board of Directors

The executives and consultants who attended the meeting were as follows:

Senior Vice Presidents:

- Mr. Mongkol Peerasantikul
- Mr. Pasan Swasdiburi
- Mr. Nicolino Pasquini

Vice Presidents:

- Mr. Mitporn Tansrisuk
- Mr. Visut Suwanwitwaj
- Miss Pakatip Lopandhsri

Auditors from EY Office Limited:

- Miss Kosum Cha-em
- Miss Chonnisa Poolpipat

Legal Consultants:

- Mr. Santhas Kerdsinsab from Weerawong, Chinnavat & Peangpanor Limited
- Mr. Narit Direkwattanachai from Narit & Associates Ltd.

The announcer informed the shareholders about how to cast their votes in the meeting. For those shareholders who had given meeting attendance proxies to others (in which voting presented according to their own intention), the Company had already recorded the votes of approval, disapproval and/or abstention of such proxies into the computer database and would keep adding them to the votes cast for each agenda item.

In addition, the announcer explained about how to vote and how to collect the voting results as follows:

In case there is no vote of disapproval or abstention in any agenda item, all shareholders shall be regarded as agreed with such agenda item. If there is found to be any disagreeing or abstained votes, the Company's ballots shall then be used. In vote-counting, one share shall be counted as one vote; in which, the Company shall

subtract the number of votes of disapproval and/or abstention from the total number of votes presented in the meeting.

For the equitable treatment of shareholders, the Company had announced the invitation to propose a useful meeting agenda through the Stock Exchange of Thailand and the Company's website, during January 20, 2016 to March 6, 2016. And the Company also gave the opportunity to propose qualified persons to be selected as the Company's directors according to the criteria and procedure set out by the Board of Directors. However, there was no proposal made by the shareholders have proposed any name of directors or agenda.

Remark: This agenda is for acknowledgement, therefore, it is not required the vote casting.

Agenda 2 To consider and certify the Minutes of the Annual General Meeting of Shareholders No.1/2015 held on 30 April 2015

The announcer informed to the meeting that the Company had written the minutes of the Annual General Meeting of Shareholders No.1/2015 held on April 30, 2015 which the Board of Directors deemed that it was correctly and completely recorded. Thus, the meeting was proposed to consider and approve the minutes, which had already been sent to shareholders together with the invitation letter.

Resolutions: The meeting resolved to approve the Minutes of the Annual General Meeting of Shareholders No.1/2015, held on April 30, 2015 with the following voting results:

(Approved 307,218,033 Votes Disapproved -None- Abstained 15,558,100 Votes)

Agenda 3 To acknowledge for the Company's performance results and consider approving the Company consolidated financial statements, for the fiscal year ending December 31, 2015

The announcer invited Mr. Polpat Karnasuta, Director and President of Nawarat Patanakarn PCL, to report to the meeting.

Mr. Polpat informed of the details of the Company's performance in the past year which can be summarized as follows:

In 2015, the Company had the total revenues of 7,673 Million Baht, 11 per cent increased from the year 2014 which was equal to 6,894 Million Baht.

The total revenues divided on operation categories as follows:

Construction business	94
Sales and service business	3
Manufacturing concrete products	2
Other revenues	1

For the ended of the year 2015, the Company has the net loss of 174 Million Baht which decreased from the last year which having a net profit of 8 Million Baht. The decreased gross margin was due to the record of allowance for doubtful debts of 210 Million Baht, including the increased project costs resulting from budget adjustment in some project.

For this year, the Company has a backlog on hand about 13,856 Million Baht that decreased about 5 percent compared with the same period of the last year.

Those works on hand are categorized as:

- Government Sectors' 63 percent
- Private Sectors' 35 percent
- Overseas Works' 2 percent

Considering the construction business situation of this year, the Company foresees that the turnover will grow better due to the expedite investment of the Government sector for large-scale investment projects and more projects from the private sectors. This would initiate a chance for the Company to be responsible for several projects in the near future. Furthermore, the Company has currently handling the Backlog project which its revenue will be continuously recognized.

Resolutions: The meeting acknowledged the Company's performance and approved the consolidated Financial Statements for the fiscal year ending December 31, 2015.

(Approved 307,218,033 Votes Disapproved -None- Abstained 15,558,100 votes)

Agenda 4 To consider and approve the allocation of profit and the omission of the dividends payment for the operating result of year 2015.

Due to the operating result for the year 2015, the Company had gained loss. The Board of Directors considered it would be appropriated not to pay dividends for the year 2015.

Resolutions: The meeting approved the allocation of profits and omission of dividend payment with the following voting results:

(Approved 307,397,026 Votes Disapproved -None- Abstained 15,558,100 Votes)

There were additional shareholders who attended the meeting after the commencement of the meeting at this agenda. Therefore, at this agenda, the total number of votes of shareholders and proxies who attended the meeting was 322,955,126 votes.

Agenda 5 To consider appointing new directors to replace existing directors who are due to retire by rotation

According to Section 71 of the Public Company Limited Act B.E. 2535 (1992) (as amended) and Article 17 of the Company's Articles of Association, at least one-third (1/3) of the total number of directors must retire from the position at the Annual General Meeting of Shareholders in each year and if the number of directors cannot be divided into a multiple of three, the nearest to one-third shall be retired and the retired directors are eligible for re-election.

In the 2016 Annual General Meeting of Shareholders, the directors who will have to retire from the position are:

1. Mr. Polpat Karnasuta
2. Mrs.Wattana Samanawong

Since these 2 directors have knowledge, experience and skills which will be beneficial to the Company's operations, it is proposed to the meeting to consider re-electing all of them as the Company's directors.

Details of the director's resume, educational background, experiences, shareholding percentage in the Company, directorship in other companies of the Mr. Polpat Karnasuta and Mrs.Wattana Samanawong are as shown in the

attachment which has been sent to all shareholders along with the first invitation letter.

The announcer proceedings the meeting to consider the appointment of directors individually.

Resolutions: The meeting approved the appointing of new directors to replace existing directors who are due to retire from the position individually with the following voting results:

1. Mr.Polpat Karnasuta

(Approved 307,397,026 Votes Disapproved -None- Abstained 15,558,100 Votes)

2. Mrs.Wattana Samanawong

(Approved 307,397,026 Votes Disapproved -None- Abstained 15,558,100 Votes)

After the approval of the 2016 Annual General Meeting of Shareholders, the Board of Directors of the Company shall comprise of 7 persons as follows:

- 1) Mr. Mana Karnasuta (Chairman of the Board of Directors)
- 2) Mr. Prasertphand Pipatanakul (Independent Director, Deputy of Chairman
and Chairman of the Audit Committee)
- 3) Mr. Niyom Niyamanusorn (Independent Director and Audit Committee)
- 4) Mr. Apichart Dharmasaroja (Independent Director and Audit Committee)
- 5) Mr. Polpat Karnasuta (Director and President)
- 6) Mrs. Wattana Samanawong (Director and Senior Vice President)
- 7) Mr. Sook Sueyanyongsiri (Director and Senior Vice President)

Agenda 6 To consider and approve the remuneration for the directors and sub-committees for year 2016.

Since the remuneration of the directors has to be approved by the General Meeting of Shareholders, it is proposed to the meeting to consider and approve the following remuneration for directors and sub-committees for the year 2016 which has been considered by the Board of Directors taking into account the directors' responsibilities and the Company's size of business:

Position	Number Of Person	Past Annual Remuneration (per person/per year) BAHT	Current Annual Remuneration (per person/per year) BAHT
Chairman of the Board of Directors	1	553,280	575,411
Directors	7	355,680	369,907
Chairman of the Audit Committee	1	276,640	287,705
Audit Committee	2	197,600	205,504

The number of directors' request for the remuneration approval specified as seven persons, however, there are currently six directors. The other one director is under recruitment process.

Resolutions: The meeting resolved to approve the remuneration for directors and sub-committees for year 2016 with the vote casting results:

(Approved 307,397,026 Votes Disapproved -None- Abstained 15,518,100 Votes)

Agenda 7 To consider and approve the Company's auditors and audit fee for year 2016.

The announcer informed to the meeting for suggestion of the Audit Committee selected EY Office Limited which is an independent and experienced company that fulfills its duties with responsibilities in return for appropriate audit fee, to be the Company and its subsidiaries' audit company. The following auditors are the authorized auditors, to review and give opinion on the Company and its subsidiaries' financial statements:

- | | |
|-------------------------------|--------------------------------|
| 1. Miss Thippawan Nananuwat | C.P.A. License No. 3459 and/or |
| 2. Mr. Termphong Opanaphan | C.P.A. License No. 4501 and/or |
| 3. Miss Manee Rattanabannakit | C.P.A. License No. 5313 |

In case the aforesaid auditors were unable to perform their duties, EY Office Limited shall provide other auditor to review and give an opinion on the financial statements substitute for the above persons.

The auditors need to be replaced every accounting period of 5-year, as such Mr. Khitsada Lerdwana (auditors from EY Office Limited) has been the Company's auditor since 2011 until 2015, totaling 5 years, which is completing the replacing term. Thus, the replacement was made in order to comply with such requirement.

The audit fee for year 2016 is proposed to be 2,100,000 Baht as same as the last year's fee.

Resolutions: The meeting resolved to approve the appointment of the auditors and the auditors' fee for the year 2016 in the amount of 2,100,000 Baht with the following voting results:

(Approved 307,400,572 Votes Disapproved -None- Abstained 15,558,100 Votes)

There were additional shareholders who attended the meeting after the commencement of the meeting at this agenda. Therefore, at this agenda, the total number of votes of shareholders and proxies who attended the meeting was 322,958,672 votes.

Agenda 8 To consider and approve the cancellation of the additional objective of the Company clause 45.

At the Annual General Meeting of Shareholder for year 2013, 16th agenda, the meeting approved the additional objective of the Company as clause 45 and approved the amendment of the Company's Memorandum of Association clause 3 to be consistent with the additional objective that;

“Clause 45 to operate consultancy business, sourcing business, trading business and to be a business representative, execute memorandums of

understanding (“MOU”) or agreements relating to an employment of foreign and Thai labors under the laws.”

However, the Department of Business Development, Ministry of Commerce informed that in order to register the additional objective, the Company is required to have a business license for recruitment which needed to be a supplemental to the registration. In which, this license needs to be issued by Ministry of Labor, who advised the Company to register a new company for recruitment business with the company’s name containing the word “recruitment”. Thus, it is not permitted for recruitment business to be as one department or a division of the Company.

Therefore, the Company will not add the objective clause 45, as it is not permitted by laws. The numbers of Company’s objectives remain 44 clauses.

Resolutions: The meeting resolved to approve the cancellation of Company’s objective addition.

(Approved 307,400,452 Votes Disapproved -None- Abstained 15,558,100 Votes)

Agenda 9 To Consider other matters (if any)

Ms. Veena Kijvekin, a representative of the Thai Investors Association, asked how the company planned to join the Corruption Prevention Program.

Mr. Visut Suwanwitwaj advised that the Company considered the importance of the program and had set up the CG policy by setting up sub-committees such as the Corporate Governance Committee, the Business Code of Conduct Committee, the Nomination and Remuneration Committee and the CSR Committee. The anti-corruption guideline and policy has been established and the Company applied to be a member of the Thailand Private Sector Collective Action Coalition Against Corruption (CAC), in order to acknowledge the anti-corruption and the corporate governance policy for a transparent operation and be an alliance in anti-corruption.

Mr. Thanapoom Dejthewandamrong, shareholder, mentioned that “First of all, I would like to congratulate the Board of Directors for their re-election. I owned the share since it was 7 Baht per share until now it is 1 Baht per share, I still

assured the Company's efficiency to grow in a better way." and further asked that "How the Company plan to handle on the labor issue?"

Mrs. Wattana Samanawong advised that currently there are foreign labors 1,000 persons approximately which employed through recruitment agencies, while Thai labors are approximately 2,000 persons which considered sufficient for future works.

Mr. Thanapoom Dejthewandamrong mentioned that the Company has various businesses such as mining, how the Company improves the investor relations department-strength points? He proposed that workers organization should be focused since there are many Thai's companies invested in Myanmar but some of them failed. Thus, the Company should search for more business partnership.

Mr. Polpat Karnasuta thanks for the recommendation from the shareholder and agree to apply those as a guideline further.

There was no question from other shareholders, Mr. Prasertphand Pipatanakul made a grateful speech for all shareholders and closed the General Meeting of Shareholders for the year 2016.

There were additional shareholders who attended the meeting after the commencement of the meeting at this agenda. Therefore, at this agenda, the total number of votes of shareholders and proxies who attended the meeting was 323,009,724 votes.

The meeting ended at 10.50 hours.

-(Signed)-

Mr. Prasertphand Pipatanakul

Chairman of the meeting

-(Signed)-

Mr. Pasan Swasdiburi

Secretary of the meeting/Minutes Writer