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**Minutes of the 2020 Annual General Shareholders Meeting
of
Kiattana Transport Public Company Limited**

Date, Time and Place

The Meeting was held on 30th of June 2020, at 10.00 a.m., at Jupiter Room 11-13, first floor, Building 1-3, Impact Challenger, Muang Thong Thani, Nonthaburi province.

Attending Directors

- | | |
|----------------------------------|---|
| 1. Mr.Cherdkiat Monsereenusorn | Chairman |
| 2. Ms.Mintra Monsereenusorn | Managing Director |
| 3. Mr.Sripop Sarasas | Chairman of Audit Committee /Independent Director |
| 4. Mrs.Ladda Chatchaluay | Audit Committee /Independent Director |
| 5. Mr.Wichai Pornkeratiwat | Audit Committee /Independent Director |
| 6. Mr.Krisda Monthienvichienchai | Independent Director |
| 7. Mr.Boontuck Wangchareon | Independent Director |
| 8. Mrs.Sujitra Monsereenusorn | Director |
| 9. Mr.Keerin Chutumstid | Director |

The attending directors in total of 9 persons are considered as 100% of all directors.

Representatives of Auditor

- | | |
|---------------------------|---|
| 1. Ms. Kannikar Wipanurat | Auditor Representative, Karin Audit Company Limited |
| 2. Ms. Panida Wijitsarat | Auditor Representative, Karin Audit Company Limited |

Legal Consultant/ Observer and voting procedure investigator

Mr. Itthichet Chokworasethakul	Legal Consultant, GP Justice Co., Ltd.
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Secretary of the Meeting

- | | |
|-----------------------------|--------------------------|
| 1. Ms. Nannaphat Thiengtham | Secretary of the Meeting |
| 2. Ms. Yadachanok Sirisawas | Secretary of the Meeting |

Preliminary Proceedings

The Secretary of the Meeting informed to the Meeting that in order to reduce the touch and prevent the spread of Corona virus (COVID-19), if the Shareholders presented in the Meeting have any questions on any agendas during the Meeting, the Shareholders should, instead of using the microphone, write down the question in the form provided by the Company and submit it at the

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registration point or at the Meeting room in order for the Chairman or person authorized by the Chairman to clarify the question in each agenda.

Mr. Itthichet Chokworasethakul, the legal consultant, informed the Shareholders on the voting procedure, method and details in each agenda as follows:

The votes are openly cast in each agenda; only the “not in favor” and the “abstain” votes are counted and deducted from the total number of votes in the Meeting. The Shareholders must have received Voting Card upon registration.

In casting vote in each agenda, both Shareholders and Proxies are required to cast votes in the same manner as the Shareholders who object to, “abstain”, or are “not in favor” of a particular agenda will be requested by the Chairman to raise their hands, and to hand over the completed ballot to the Company staff. Only the “not in favor” and the “abstain” votes will be counted. The remaining Shareholders/Proxies are assumed to cast vote “in favor of” the resolution.

There will be one vote per share. In counting the votes, the “not in favor” and the “abstain” votes will be deducted from the total number of votes in the Meeting. The remaining votes are assumed to be “in favor of” the resolution.

In case there are no “not in favor” or “abstaining” votes, it will be deemed that all Shareholders agree to or unanimously resolve the proposed Agenda.

For this Meeting, agendas 1, 3, 5, 6 and 7 shall be approved by majority vote of the Shareholders attending or by proxy and entitled to cast the vote. In case of an equality of votes, the Chairman shall have an additional vote as a casting vote.

For this Meeting, agenda 8 shall be approved with at least three/ four of the votes of Shareholders attending or by proxy and entitled to cast the vote.

Agendas 2 and 4 are the agenda for acknowledgement; therefore, there will be no votes of Shareholders. After the Meeting, the Company will re-examine correctness of all documents relating to the registration and vote casting of all Shareholders, in order to ensure the accuracy.

The Secretary of the Meeting informed to the Meeting that there were 39 Shareholders present at the Meeting both on their own and by proxy presented in the Meeting with 1,691,177,251 shares from the total issued shares of 2,809,463,427 shares representing 60.20% of the total issued shares which considered as the quorum for the Meeting in accordance with the Company’s Articles of Association.

The Secretary of the Meeting declared that there are 9 agendas scheduled for the 2020 Annual General Shareholders’ Meeting pursuant to the details in the invitation sent to the Shareholders.

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It is assumed that the Shareholders were able to study the information prior to attending the Meeting. The Secretary of the Meeting invited the Chairman to present the agendas to the Meeting.

Mr. Cherdkiat Monsereenusorn, the Chairman then welcomed the Shareholders, started the Meeting, and chaired the Meeting per the following agenda:

Agenda 1 To consider the verification of the Minutes of the 2019 Annual General Meeting of Shareholders

The Chairman proposed the Meeting to consider approving the Minutes of the 2019 Annual General Meeting of Shareholders held on 5th April 2019 and the Secretary of Meeting had submitted the Minutes of Meeting to the Stock Exchange of Thailand and the Ministry of Commerce within the timeline required by law. The Minutes of Meeting was also published on the Company's website and sent to the Shareholders together with the invitation letter for prior verification.

The Chairman asked the Meeting whether there is any inquiry relating to the consideration of this Agenda.

With no inquiries, the Chairman requested the Meeting to approve the Minutes of Meeting of the 2019 Annual General Meeting.

The Secretary notified that as there was 3 additional attendees joining the Meeting, it then made the total number of 42 Shareholders in attendance either by proxy or on their own holding 1,695,486,051 shares representing 60.35% of the total issued shares.

The Meeting then resolved through unanimous vote as follows:

Resolution: The Minutes of Meeting of 2019 Annual General Meeting of Shareholders as proposed by the Chairman was approved.

The voting result of this Agenda was as follows:

Shareholders	Amount (Share)	Percentage
(1) In favor	1,695,486,051	100
(2) Not in favor	0	0
(3) Abstain	0	0
(4) Void Ballots	0	0
Total	1,695,486,051	100
(No void ballot)		

[Translation]

Agenda 2 To consider and acknowledge the 2019 Company's Performance and 2020 Work Plan

The Chairman proposed the Meeting to consider and acknowledge the 2019 Company's Performance which the Company had been sent to the Shareholders together with the invitation letter in the form of QR CODE for prior consideration.

Ms. Mintra Monsereenusorn, Managing Director, was appointed by the Chairman to report the 2019 Company's Performance and informed the 2020 Work Plan to the Meeting as follows:

1) Summary of 2019 Company's Performance

Revenue

- In 2019, the Company and its subsidiaries had the revenue at 955.19 Million Baht which decreased by 114.18 Million Baht or 10.68% comparing to such of 2018. The main factor was the end of services of KT Train Co., Ltd. resulting from the change of working procedure as ruled by the government order. Since TK Trade Co., Ltd. could not provide services, the revenue was decreased. However, KT Train Co., Ltd. will be resume to provide new customer the services again on 1st July 2020.

- For KGP Co., Ltd., a subsidiary, which provides services on driver performance verification, had more revenue than the previous year at 1.82 Million Baht or 3.75% because of the increase in customers and growth opportunity resulting from continual customers.

- Another part of revenue came from the sales of products. In the past 2-3 years, the Company has expanded business in purchase of chemical products including delivery to customers which becoming a main revenue of the Company. Nevertheless, this part of revenue was decreased in last year at 15.72% because the seller of chemical products conducted the transaction in US dollars which firmer than the last year nearby 10%; therefore, the revenue was decreased.

Total cost

In 2019, the Company and its subsidiaries had the total costs at 655.26 Million Baht or 68.60% of the total revenue. This is better than the total costs of last year that were 782.63 Million Baht considered as 73.19% of the total revenue. Therefore, the total costs were decreased from such of the year 2018 at 127.37 Million Baht. The main factor is the change of working system and the Company's better costs control. Thus, the costs of sales and costs of services were decreased; and consequently, the gross profits and net profits were increased.

Gross profits

For the year 2019, the Company and its subsidiaries had the gross profits at 283.73 Million Baht or 29.70% of the total revenue which increased from the last year at 23.70 Million Baht or 9.11%. This is the result of the stringency in the costs management which was better than last year.

Net Profits

The Company and its subsidiaries had the net profits for the year 2019 at 111.18 Million Baht or 11.64% of the total revenue. The net profits were increased from 2018 at 104.19 Million Baht. This is because the Company and its subsidiaries controlled the management of expenses and costs and also had the special costs in the year 2018.

2) Company's Work Plan in 2020

- KT Train Co., Ltd., the subsidiary, will resume its services to the new customers on 1st July 2020. There are also other customers have contacted for services; thus, the Company believe that the rail transportation (railway train) services will increase and generate a lot of profits to the Company.

- The service on chemical products transportation is still the main business that in concern of the Company. The Company has contacted new customer continually and there is also the demand on services from customers in neighbor countries, e.g. Laos. Although there were some obstacles from the pandemic of Virus COVID-19, the situation becomes better; thus, the Company believe that the year 2020 will be another year that the Company will have the potential growth in turnover and net profits.

The Chairman asked the Meeting whether there is any inquiry relating to the consideration of this agenda.

Ms. Marayad Jaikaew, the proxy of the shareholder, Mr. Maythasith Pongyamad, had asked the inquiry via the inquiry form on the potential of the turnover in the 2nd quarter and whether it would be better than the 1st quarter. Also, the revenue, profits, yearly revenue and profits were requested for the explanation.

Ms. Mintra Monsereenusorn, Managing Director, explained that most of the Company's business is in the form of contract which has a long period. Thus, the Company should has the same revenue and profits in the 2nd quarter as same as the 1st quarter. However, in the 2nd quarter, the transportation would have some effects from the pandemic of Virus COVID-19 but not much since its nature is the long term contract as informed. Currently, the COVID situation becomes better; therefore, yearly revenue and profits should be better in the satisfied level.

Ms. Marayad Jaikaew, the proxy of the shareholder, Mr. Maythasith Pongyamad, had asked the inquiry via the inquiry form on whether there is any new project in 2020 and any effect from the pandemic of Virus COVID-19.

Ms. Mintra Monsereenusorn, Managing Director, explained that in this year the Company has a new project which is the rail transportation as informed earlier and also, other transportations that under negotiations with many customers. Previously, the transportation of the Company had only some effects from the pandemic of Virus COVID-19 because they are the long term contracts as mentioned.

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Furthermore, most of the transportation of the Company are the chemical products transportation that are necessary to the basic supplies which are exempted and can be transported.

Mr. Vinai Rungthiwasuwan, the shareholder, has asked the inquiry via the inquiry form on the expected revenue of the rail transportation business and whether it meets the breakeven point and generates profits in this year.

Ms. Mintra Monsereenusorn, Managing Director, explained that all businesses can generate profits but the extent of profits depends on the administration. Further considering on the future trend that the rail transportation will obtain the support from the government to be the main transportation of the country, the Company would have a great opportunity.

Since there was no further inquiry, the Meeting was considered to acknowledge the 2019 Company's Performance and 2020 Work Plan.

Agenda 3 To consider and approve the Statements of Financial Position and the Profits and Loss Statements for the period ending 31 December 2019

The Chairman proposed the Meeting to consider and approve the balance sheet and the net profits and loss statements for separate financial statements and the consolidated financial statements for the period ending 31 December 2019 which were audited and certified by authorized auditors and verified by the Audit Committee. The key summary is as follows:

(Baht)	Consolidated Financial Statements 31 December 2019	Separate Financial Statements 31 December 2019
Total assets	1,226,217,382.72	1,228,554,635.72
Total liabilities	104,011,986.97	61,974,608.67
Shareholders' Equity of the Company	1,122,205,395.75	1,166,580,027.05
Total revenue	955,190,040.54	919,635,275.32
Earning before corporate income tax	136,708,425.35	140,218,710.13
Net profits	111,179,939.75	119,745,939.96
Earnings per share	0.0392	0.0426
Retained earnings (weighted average)	2,809,463,427	2,809,463,427

Details of the balance sheet and the profits and loss statements for the period ending 31 December 2019 were as presented in the form of QR CODE sent to the Shareholders in the invitation letter prior to the Meeting.

After that, the Chairman asked the Meeting whether there is any inquiry relating to the consideration of this agenda.

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Ms. Yenjit Mooknon, the proxy of the shareholder, Thai Investors Association, had asked the inquiry via the inquiry form on the reason of the significant differences between 3 financial ratio which are the inventory turnover ratio, average inventory period and cash conversion cycle in 2018 and 2019.

Ms. Mintra Monsereenusorn, Managing Director, explained that the reason was the Company had changed its business model. Earlier the Company had a business mostly in the transportation sector; therefore, inventory turnover ratio was not much clear. However, in the past 1-2 years, the Company had expanded the business in commerce sector and respectively, there were the purchases of chemical products together with the Company's transportation. Thus, the Company had to adjust the new calculation of 3 financial ratio and there were the differences in financial statements in 2018 and 2019 as presented in the financial statements.

Since there was no further inquiry, the Chairman proposed the Meeting to approve the mentioned Statements of Financial Position and the Profits and Loss Statements for the period ending 31 December 2019.

The Secretary notified that as there was 4 additional attendees joining the Meeting, it then made the total number 46 Shareholders in attendance either by proxy or on their own holding 1,695,487,251 shares representing 60.35 % of the total issued shares.

Upon a motion duly made, seconded and carried, the Meeting unanimously resolved as follows:

Resolution: The Statements of Financial Position and the Profits and Loss Statements for the period ending 31 December 2019 were approved.

The voting result of this agenda was as follows:

Shareholders	Amount (Share)	Percentage
(1) In favor	1,695,487,251	100
(2) Not in favor	0	0
(3) Abstain	0	0
(4) Void Ballots	0	0
Total	1,695,487,251	100
(No void ballot)		

Agenda 4 To acknowledge the allocation of the Company's reserve fund (fully allocated) and acknowledge the payment of interim dividends of the Company from the overall operational performance in the year 2019

The Chairman declared at the Meeting that in order to comply with Section 115 and 116 of the Public Limited Companies Act B.E. 2535 and Article 38 and 39 of the Company's Articles of Association which required the Annual General Meeting of Shareholders to consider the allocation of the Company's profits and the annual dividend payment. The Board of Directors is also required to

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report the interim dividend payment for the Shareholders' acknowledgement. The Company is also required to allocate, for the reserve fund, not less than 5% of its annual net profits deducted with the loss brought forward (if any) until the total amount of the reserve fund is no less than 10% of the registered capital.

The Company's overall operational performance for the period ending 31 December 2019 has yielded net profits according to the separate financial statements at the amount of 119,745,939.96 Bath and the Company has previously allocated the amount of 38,605,000 Baht to the reserve fund making a total being not less than 10% of the registered capital at 386,049,381 Bath which is complete as required by law. Therefore, the Company is not required to allocate any further amounts to the reserve fund.

The Company has a policy to pay Shareholders the dividend at 50% of the net profit after deductions of corporate income taxes and reserve fund. Consequently, the Board of Directors considered that the Company has a good overall operational performance and the good profits in adequacy to pay the interim dividends in 2 times as follows:

1. The first time paid on 4 September 2019 at the rate of 0.01 Bath (One Satang) per share
2. The second time paid on 16 April 2020 at the rate of 0.03 Bath (Three Satang) per share

Since the Company has previously postponed the 2020 General Meeting of Shareholders, the Company has considered to pay the second-time interim dividend instead of the annual dividend payment in order to reduce the impact that may happen to the Shareholders as a result of the adjournment. The Company paid the interim dividend at the rate of 0.03 Bath (Three Satang) per share from the net profits at 119,745,939.96 Bath (One Hundred and Nineteen Million Seven Hundred Forty Five Thousand Nine Hundred Thirty Nine Bath and Ninety Six Satang) declared under the separate financial statements ended at 31 December 2019.)

In total, the interim dividend paid at the rate of 0.04 Bath (Four Satang) per share which is in accordance with the dividend payment policy and considered to be the dividend payment paid from the Company's overall operational performance in 2019; therefore, the Company considered not to propose further additional annual dividend payment.

After that, the Chairman asked the Meeting whether there is any inquiry relating to the consideration of this agenda.

Mr. Vinai Rungtiwasuan, the shareholder, had asked the inquiry via the inquiry form whether in 2020 the Company will maintain the dividend payment policy to annually pay dividends in 2 times as previously and whether the Company has any problem on the liquidity.

Ms. Mintra Monsereenusorn, Managing Director, explained that in the past the Company has paid the dividends 2 times a year which are the interim dividend payment and annual dividend payment. In exception, the last year that caused by the COVID-19 situation the Company has to pay

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interim dividends in 2 times. The Company also has no problem on the liquidity which can be considered from the financial statements that showing sufficient cash in hand and the retain earning.

Since there was no further inquiries, the Chairman proposed the Meeting to acknowledge the allocation of the Company's reserve fund (fully allocated) and acknowledge the interim dividend payments from the overall operational performance in the year 2019.

Agenda 5 To consider and appoint Directors to replace the Directors who are to resign by rotation

The Chairman declared to the Meeting that as the Chairman himself, Mr. Wichai Pornkiratiwat, and Mr. Kridsada Monteinwichienchai were the directors to retire by rotation and considered as the stake holder in this agenda, for the sake of transparency in conducting the Meeting, the Chairman and the 2 mentioned directors would leave the Meeting room prior to the vote. Mr. Sripop Sarasas, as the Chairman of Audit Committee and the Independent Director was appointed to chair the Meeting on this agenda.

Mr. Sripop Sarasas, the Chairman of Audit Committee and the Independent Director, declared to the Meeting that in order to comply with Section 71 of the Public Company Act B.E. 2535 and Article 14 of the Company's Articles of Association which required one third of the Company's directors shall retire at the Annual General Meeting. In the year 2020, there are three directors of the Company that have completed their term in the position as follows:

1. Mr. Cherdkiat Monsereenusorn Chairman
2. Mr. Wichai Pornkiratiwat Audit Committee /Independent Director
3. Mr. Kridsada Monteinwichienchai Independent Director

For this 2020 Annual General Meeting of Shareholders, the Company had opened an opportunity for the Shareholders to propose candidates to be elected for directorship through the Company's website WWW.KIATTANA.CO.TH for the prior consideration of the Board of Directors for 27 January 2020 to 12 February 2020 but there was no Shareholder proposed any candidate to be the directors of the Company.

In this regard, the candidates proposed have been carefully considered by the Board of Directors (excluding the candidates) and such review revealed that the directors who are to resign by rotation had appropriate qualifications in terms of seniority, experiences and expertise in various fields which suitable for another term as directors of the Company. Therefore, it is considered to propose the aforementioned three resigning directors to the position of director of the Company for an additional term.

However, Mr. Wichai Pornkiratiwat, the member of Audit Committee and Independent Director, expressed to the Board of Directors that he has personal business, and has no sufficient time to perform his directorship. Therefore, he would not desire to be re-appointed as the Company's Director.

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The Board of Directors, thus, proposed to appoint Mr. Suvait Theeravachirakul to be the Company's director because of his knowledge, talent, education on business management and experience in management of the listed company which is suitable for the Company's business. Furthermore, he has all qualifications to be appointed as the Independent Director in accordance with the definition required by the Securities and Exchange Commission and to provide his opinion to the Company independently in accordance with the relevant regulations. He also possess the appropriate experiences to perform as the Audit Committee of the Company.

All 3 candidates proposed to be appointed as the directors have all satisfied credentials in compliance with the Public Limited Companies Act B.E. 2535 and relevant notifications of the Securities and Exchange Commission (Criteria and procedure for the selection are as appeared in the Annual Report under the section of Management Structure).

The Chairman then asked the Meeting whether there is any inquiry relating to the consideration of this agenda.

With no inquiries, Mr. Sripop proposed the Meeting to consider and appoint directors to replace the directors who are to resign by rotation.

Upon a motion duly made, seconded and carried the Meeting resolved by vote as follows:

Resolution: The directors retired by rotation namely Mr. Cherdkiat Monsereenusorn, Mr. Wichai Pornkiratiwat, and Mr. Kridsada Monteinvichienchai were approved. The appointment of Mr. Cherdkiat Monsereenusorn, Mr. Kridsada Monteinvichienchai, and Mr. Suvait Theeravachirakul to be the Company's directors.

The voting result of this agenda for each individual was as follows:

(4.1) Approved appointing Mr. Cherdkiat Monsereenusorn as the Chairman of the Board.

Shareholders	Amount (Share)	Percentage
(1) In favor	1,695,487,251	100.00
(2) Not in favor	0	0
(3) Abstain	0	0
(4) Void Ballots	0	0
Total	1,695,487,251	100.00
(No void ballot)		

(4.2) Approved appointing Mr. Kridsada Monteinvichienchai as the Independent Director.

Shareholders	Amount (Share)	Percentage
(1) In favor	1,695,487,251	100.00
(2) Not in favor	0	0

[Translation]

(3) Abstain	0	0
(4) Void Ballots	0	0
Total	1,695,487,251	100.00
(No void ballot)		

(4.3) Approved appointing Mr. Suvait Theeravachirakul as the member of Audit Committee and Independent Director.

Shareholders	Amount (Share)	Percentage
(1) In favor	1,695,487,251	100.00
(2) Not in favor	0	0
(3) Abstain	0	0
(4) Void Ballots	0	0
Total	1,695,487,251	100.00
(No void ballot)		

Article 6 To consider and approve the Director's remuneration for the year 2020 and Directors' bonuses

The Chairman declared to the Meeting that according to the Article 15 of the Company's Articles of Association, the directors of the Company are entitled to be remunerated with remuneration or bonuses or other benefits as specified in the Articles of Association or as approved by the Meeting of Shareholders of the Company.

Therefore, the fixing of the Director's remuneration has been carefully considered by the Board of Directors, taking into account the Company's profits, the scope of responsibilities, the schedules of Board of Directors' Meetings and Audit Committee's Meetings, the accountabilities and remuneration payable by the other companies in the same industry and size of business in order to persuade the directors and management to complete all Company's goals in both short term and long term.

In consideration of the performance of the Board of Directors in the previous year, the business expansion, the profit growth and the fixed directors' remunerations for certain period, the Chairman then proposes to approve the director's remuneration for the year 2020 at the higher limitation which is at the amount of 3,508,000 Bath (2,168,000 Bath in the year 2019) including the annual remuneration and meeting allowance without any benefits other than the proposed rates as per below detail.

1. Board of Directors Annual Remuneration

It is proposed to increase the Board of Directors' Annual Remuneration at the rate of 50% as per the resolutions of the 2019 Annual General Meeting of Shareholders held on 5th April 2019 which is 60,000 Baht for each director.

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2. Board of Directors Meeting Allowance

It is proposed that the Board of Directors Meeting Allowance for directors to increase the rate at 5,000 Baht per person, per meeting, as resolved by the 2019 Annual General Meeting of Shareholders held on 5th April 2019, which approved the rates as detailed below:

- Meeting Allowance of the Chairman at 20,000 Baht per single attendance, however not exceeding 160,000 Baht /year.
- Meeting Allowance of the Chairman of Audit Committee at 17,000 Baht per single attendance, however not exceeding 136,000 Baht /person /year.
- Meeting Allowance of each Audit Committee at 15,000 Baht per single attendance, however not exceeding 120,000 Baht /person /year.
- Meeting Allowance of each director at 15,000 Baht per single attendance, however not exceeding 120,000 Baht /person /year.

3. Directors' Bonuses for the 2019 overall operational performance

It is proposed to increase the bonus rate as such resolved by the 2019 Annual General Meeting of Shareholders held on 5th April 2019 as the following details.

- Chairman of the directors at 192,000 Baht
- Other 8 directors at 160,000 Baht each
- Total directors' bonuses at 1,472,000 Baht

The Chairman then proposed the Meeting whether there is any inquiry relating to the consideration of this agenda.

With no inquiries, the Chairman proposed the Meeting to consider and approve the director's remuneration for the year 2020 and directors' bonuses.

The Secretary notified that as there was 1 additional attendees joining the Meeting, it then made the total number 47 Shareholders in attendance either by proxy or on their own holding 1,695,705,251 shares representing 60.36 % of the total issued shares.

Upon a motion duly made, seconded and carried, the Meeting considered and resolved by unanimous vote as follows:

Resolution: The Directors' remuneration for the year 2020 and directors' bonuses as proposed by the Chairman were all approved.

The voting result of this agenda was as follows:

Shareholders	Amount (Share)	Percentage
(1) In favor	1,695,705,251	100.00
(2) Not in favor	0	0

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(3) Abstain	0	0
(4) Void Ballots	0	0
Total	1,695,705,251	100.00
(No void ballot)		

Agenda 7 To consider and approve the appointment of the auditor for the year 2020 and to fix the auditor's remuneration

The Chairman declared to the Meeting that in order to comply with Section 120 of the Public Company Act B.E. 2535 and to meet the required qualifications of a public companies listed in the M.A.I., it is necessary for the Company to appoint auditors that are approved by the Securities and Exchange Commission of Thailand.

The Chairman then proposed the Meeting to consider and approve the appointment of the auditor from CWW Company Limited, which is an auditing firm being certified by the Securities and Exchange Commission of Thailand, to be the auditor of the Company's financial statement for the year 2020 with the names of the auditors as follows:

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| 1. | Ms. Wanraya Puttasatien | Certified Public Accountant no. 4387 |
| 2. | Ms. Waraporn Intaraprasit | Certified Public Accountant no. 7881 |
| 3. | Ms. Chonthicha Lertwilai | Certified Public Accountant no. 12258 |
| 4. | Ms. Waraporn Phanpakdeenupong | Certified Public Accountant no. 12261 |

In this regard, the proposed auditors have no relation or interest relating with the Company, its subsidiaries, management, major shareholders or related person with the aforementioned persons. Therefore, they are independent to verify and provide opinion to the financial statements. The details of their audit fees are as follows:

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|----|---|----------------|
| 1. | Fee for Kiattana Transport Public Company Limited | 1,138,000 Baht |
| 2. | Fee for KGP Co., Ltd. | 215,000 Baht |
| 3. | Fee for KT Train Co., Ltd. | 150,000 Baht |

Total services fees and audit fees are 1,503,000 Baht without any other remuneration.

The Chairman then proposed the Meeting whether there is any inquiry relating to the consideration of this agenda.

With no inquiries, the Chairman proposed the Meeting to consider and approve the appointment of the auditor for the year 2020 and to fix the auditor's remuneration.

Upon a motion duly made, seconded and carried the Meeting considered and resolved by unanimous vote as follows:

[Translation]

Resolution: Approved the appointment of the auditor for the year 2020 and to fix the remuneration as proposed by the Chairman.

The voting result of this agenda was as follows:

Shareholders	Amount (Share)	Percentage
(1) In favor	1,695,705,251	100
(2) Not in favor	0	0
(3) Abstain	0	0
(4) Void Ballots	0	0
Total	1,695,705,251	100
(No void ballot)		

Agenda 8 **To consider and approve the reduction of Company's registered capital to the same amount of the paid-up registered capital from 386,049,381 Baht to 280,946,342.70 Baht by cutting off the ordinary shares that has not been issued and to approve the amendment of Article 4 of the Company's Memorandum of Association in order to make it consistent with the reduction of the Company's registered capital**

The Chairman declared to the Meeting that in order to comply with Section 140 of the Public Company Act B.E. 2535 which required the General Meeting of Shareholders to approve the capital reduction by cutting off the registered shares that cannot be issued or have not been issued. Furthermore, the resolutions of the Extraordinary Meeting of Shareholders No. 1/2558 held on 3rd February 2015 approved the issuance and offer of the Company's warrant No. 1 (KIAT – W1) at the amount of 1,099,997,940 units with the validity of 3 year period starting from the issue date which the Company has registered the capital increase of the ordinary shares to support the potential exercise of right under the warrant.

However, when the validity of the warrant (KIAT – W1) reached the three year period, which is on 23rd March 2018, it is the expiration of the exercise of right under such warrant. The Company found that there are the ordinary shares that have not been issued; therefore, the Company considered that it is appropriate to reduce the registered capital to make it in the same amount with the paid-up capital. Currently, the Company has the registered capital at the amount of 386,049,381.00 Baht while the paid-up capital is 280,946,342.70 Baht; thus, the Company has to reduce its registered capital by reduction of ordinary shares at the amount of 1,051,030,383 shares with the par value at 0.10 Baht per share. With this scheme, it will have no effect to the Shareholders' rights.

In order to reduce the aforementioned registered capital, Article 4 of the Company's Memorandum of Association (registered capital) shall be amended by canceling the former sentences and applying the new sentences as per below.

[Translation]

“Article 4

Registered capital at the amount of	280,946,342.70 Baht (Two hundred eighty million nine hundred forty six thousand and three hundred forty two Baht seventy Satang)
Allocated to	2,809,463,427 shares (Two thousand eight hundred and nine million four hundred sixty three thousand and four hundred and twenty seven shares)
Par value per share	0.10 Baht (ten Satang)
Classified as:	
Ordinary shares	2,809,463,427 shares (Two thousand eight hundred and nine million four hundred sixty three thousand and four hundred and twenty seven shares)
Premium shares	- share (-)”

The Chairman then proposed the Meeting whether there is any inquiry relating to the consideration of this agenda.

With no inquiries, the Chairman proposed the Meeting to consider and approve the reduction of Company’s registered capital to the same amount of the paid-up registered capital from 386,049,381 Baht to 280,946,342.70 Baht by cutting off the ordinary shares that has not been issued and to approve the amendment of Article 4 of the Company’s Memorandum of Association in order to make it consistent with the reduction of the Company’s registered capital.

Upon a motion duly made, seconded and carried the Meeting considered and resolved by unanimous vote as follows:

Resolution: Approved the reduction of Company’s registered capital to the same amount of the paid-up registered capital from 386,049,381 Baht to 280,946,342.70 Baht by cutting off the ordinary shares that has not been issued and to approve the amendment of Article 4 of the Company’s Memorandum of Association in order to make it consistent with the reduction of the Company’s registered capital.

The voting result of this agenda was as follows:

Shareholders	Amount (Share)	Percentage
(1) In favor	1,695,705,251	100
(2) Not in favor	0	0
(3) Abstain	0	0
(4) Void Ballots	0	0
Total	1,695,705,251	100
(No void ballot)		

[Translation]

Agenda 9 To transact other business (if any)

- None -

The Chairman asked the Meeting whether there is any additional inquiry to ask the Board of Directors before closing the Meeting.

Mr. Warunyoo Onnkhao, the Shareholder, had asked the inquiry via the inquiry form on the status of the business relating to the device preventing sleep during the driving.

Ms. Mintra Monsereenusorn, Managing Director, answered that the device preventing sleep during the driving is the business of subsidiary company which is KGP Co., Ltd. that has been doing for 3 years and continually growing in good range. This business can generate the good profits to the Company and has a potential to continually growing in the future.

Mr. Winai Rungthiwasuwan, the Shareholder, had asked the inquiry via the inquiry form that the revenue in the 1st quarter of the Company was slightly reduced; whether the Company forecasts its revenue for the whole year of 2020 will be increased and whether the Company has to reduce its transport services fees due to the lower costs deriving from the deduction of the oil price.

Ms. Mintra Monsereenusorn, Managing Director, answered that the revenue of the Company was slightly reduced in the 1st quarter but the profits were greatly increased. The deduction of the oil price was considered as the cost benefit of the Company.

No Shareholder has any further inquiry.

The Meeting was adjourned at 11.30 a.m.



Mr. Cherdkiat Monsereenusorn
Chairman



Ms. Nannaphat Thiengtham
Secretary of the Company



Ms. Yadachanok Sirisawas
Secretary of the Company