

Report of 2016 Annual General Meeting of Shareholders  
Of  
Rayong Wire Industries Public Company Limited

Date	:	Friday, April 29, 2016 at 9.00 a.m.
Place	:	Tharnthong Room, Ground Floor, Montein Riverside Hotel, 372 Rama 3 Bangklo, Bangkoleam Bangkok.
Chairman	:	Mr. Wutichai Leenabanchong Chairman
Secretary's meeting	:	Mr. Pipit Jaovisidha Corporate Secretary
The Right to attend	:	Number of shareholders who holds the shares at the closing date of registration was March 22, 2016 amounting of 3,480 shareholders or totaling of 600,000,000 shares.
Agenda 1-4	:	Number of shareholders and proxies attending the meeting were 39 as 449,687,620 shares representing 74.9479 percent of all shares which meet the quorum follow to regulation of company
Agenda 5-7	:	Number of shareholders and proxies attending the meeting were 40 as 449,692,420 shares representing 74.9487 percent of all shares which meet the quorum follow to regulation of company

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Before the Meeting Started

Miss Walirath Meaksaiyo was elected as representative of the meeting, saluted Rayong Wire Industries Public Company Limited 2016 Annual General Meeting of Shareholders there were 16 shareholders attended in person and 22 shareholders of proxies therefore total shareholders attended the meeting 38 shareholders representing 448,818,720 shares or equivalent to 74.80 percent of total shares sold which it had meet the quorum follows to company's regulation No.35 as well as introduced The Board of Directors, Executive Directors, Corporate Secretary, Company's auditor and law counsel from Banchong and Wittaya Law Office attended the meeting.

**The name of all directors attended the meeting were as follows:**

- |   |                |   |
|---|----------------|---|
| 1. Mr. Wutichai                               | Leenabanchong  | Chairman, Executive Chairman  |
| 2. Mr. Worawit                                | Siriwatwimon   | Independent Director, Chairman of Audit Committee and Chairman of Remuneration Committee      |
| 3. Mr. Wichain                                | Suphanpanitkul | Independent Director, Audit committee and Remuneration Committee                              |
| 4. Associate Professor Dr. Pison Udomworarath |                | Independent Director, Audit committee and Remuneration Committee.                             |
| 5. Mr. Suthin                                 | Phadetpai      | Director, Managing Director and Executive Director  |
| 6. Mr. Monthon                                | Chatuwallopkul | Director and Executive Director   |
| 7. Mr. Theerachai                             | Leenabanchong  | Director and Executive Director   |
| 8. Mr. Pipit                                  | Jaovisidha     | Director, Executive Director, Managing Director (Sales and Marketing) and Corporate Secretary |
| 9. Mrs. Pimsiri                               | Pinrod         | Director  |

**The name of Executive attended the meeting were as follows**

- |                  |                    |  |
|------------------|--------------------|--|
| 1. Mr. Sanaek    | Charoensook        | Senior Manager (Information Technology)    |
| 2. Mr. Udom      | Tungdechtheerachai | Senior Manager (Marketing)                 |
| 3. Miss Nongnuch | Kamchaithep        | Senior Manager<br>(Accounting and Finance) |

**Company's Auditor**

- |                 |              |  |
|-----------------|--------------|--|
| 1. Mr. Pisit    | Thangtanagul | Price Waterhouse Cooper ABAS Co., Ltd. |
| 2. Miss Chalita | Kongprajya   | Price Waterhouse Cooper ABAS Co., Ltd. |

**Independent of Law Consultant**

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|-----------------|----------|---------------------------------|
| 1. Mr. Nuttawat | Tumawong | Banchong and Wittaya Law Office |
|-----------------|----------|---------------------------------|

Mr. Wutichai Leenabanchong was elected as chairperson of the meeting together with welcome shareholders to 2016 Annual General Meeting of Shareholders and handles all agendas to Miss Walirath Meaksaiyo to precede the following agendas, before started the meeting she will clarify the rules and regulation of voting as following conclusion.

The representative of this meeting announced the company's capital as follows:

- Registered Capital amounting of Baht 450,000,000
- Paid Up Capital amounting of Baht 300,000,000

In addition, explained to the meeting of shareholder how to vote.

1. Rules of voting in this meeting were complied with the company regulation no.37 as counting one share equal one vote.
2. Voting in the meeting would be done transparently which shareholders could vote for agreed, disagreed or abstained in each agenda, counting only shareholders vote for disagreed and abstained only. By any shareholders vote for disagreed or abstained, please fill in the received ballots and hand up, then our staffs will collected them. The company would use voting for disagreed and abstained deducted from the total voting that attended the meeting and the rest of voting will be counted as votes for each agenda. In case that there was an objection or other comment, then the meeting agreed to constitute a consent or approval.
3. In case the shareholders appoint the directors would be in accordance with the shareholders specified in the proxy statement.
4. In addition, if shareholders have any question or comment on each agenda, please specify the First and last name in order to avoid confusion on consideration in each agenda by asking only in the matter related to the agenda.

After the representative finished the clarification for voting, then proposed the meeting to consider following agendas:

**Agenda 1** To review and adopt the minute of 2015 Annual General Meeting of Shareholders held on April 30, 2015

Mr. Wutichai Leenabanchong as chairperson of the meeting had informed on enclosed the report of 2015 Annual General Meeting of Shareholders held on April 30, 2015 to The Stock Exchange of Thailand and Ministry of Commerce within 14 days and also sent to shareholders together with invitation letter. By this, the company had published mentioned minute through company's website as Boards considers mentioned minutes were recorded correctly which match the resolution of the meeting.

Mr. Wutichai Leenabanchong as chairperson has asked are there any question of this agenda if there are not any questions then propose to the meeting to consider and adopt the minute of 2015 Annual General Meeting of Shareholders held on April 30, 2015.

**Resolution** The shareholders, meeting approved a resolution by majority votes as follows

Resolution	Number Of Shareholders	1 share equals 1 vote	Percentage of shares attended meeting and right to votes
Agreed	39	449,687,620	100.00
Disagreed	0	0	0.00
Abstained	0	0	0.00
Voided Ballot	0	0	0.00
Number of 449,687,620 total votes attended the meeting and right to votes			

**Agenda 2** To acknowledge shareholders on report of Board of Directors for year 2015

Mr. Wutichai Leenabanchong, Chairperson has informed to the meeting, the company has concluded Board of Directors report and business operation of company for year 2015 which shown in 2015 Annual Report as send to shareholders together with Invitation Letter to 2016 Annual General Meeting of Shareholders

Mr. Wutichai Leenabanchong as chairperson of this meeting has asked if there are any questions or not if not then would like to ask the meeting to acknowledge Board of Director report for year 2015

**Resolution** The meeting has acknowledge Board of Directors report for year 2015

**Agenda 3** To consider and approve the financial statements consisted of Balance Sheet, Profit and Loss Statement for the year ended December 31, 2015

Mr. Wutichai Leenabanchong, Chairperson has handled to Mr. Suthin Phadetpai as Director and Executive to report this.

Mr. Suthin Phadetpai as Director and Executive has informed to the meeting, has published details of Financial Statement which consists of Financial Status and Statement of comprehensive income as ended December 31, 2015 thus Certified Public Account from Price Waterhouse Cooper ABAS Company Limited and approval from Audit Committee with signature in Annual Report of year 2015. The mentioned has send to Shareholders for approval before together with Invitation Letter to 2016 Annual General Meeting of Shareholders. The resolutions are as follow:

Transaction	(Unit : Million Baht)		
	2015	2014	Changes in % (increased / decreased)
Total Asset	955.02	1,219.14	(21.66%)
Total Liabilities	29.57	275.59	(89.27%)
Proportion of Shareholders	925.45	943.55	(2.23%)
Revenue from sales	628.29	844.45	(25.59%)
Total Revenue	639.24	854.09	(25.15%)
Total Expense	658.79	750.22	(12.18%)
Net Profit (Loss)	(18.73)	82.83	(122.61%)
Other comprehensive income – TAX	0.63	(0.25)	(352.00%)
Net Profit (Loss) – income yearly	(18.10)	82.58	(121.91%)

Mr. Wutichai Leenabanchong as chairperson of the meeting has asked is there any question of this agenda or not then proposed shareholders meeting to approve Financial Statement as ended December 31, 2015

**Resolution** The shareholders, meeting approved a resolution by unanimously of Financial Statement as ended December 31, 2015 by following votes.

Resolution	Number Of Shareholders	1 share equals 1 vote	Percentage of shares attended meeting and right to votes
Agreed	39	449,687,620	100.00
Disagreed	0	0	0.00
Abstained	0	0	0.00
Voided Ballot	0	0	0.00
Number of 449,687,620 total votes attended the meeting and right to votes			

**Agenda 4** To consider and approve of profit allocation and Omit Dividend Payment

Mr. Wutichai Leenabanchong, Chairperson has handled to Mr. Pipit Jaovisidha as Director and Executive to report this.

Mr. Pipit Jaovisidha as Director and corporate secretary to inform the meeting, company's dividend payment policy is to pay dividend of not less than 50% of the net profit of company financial statement (After Tax) or appropriated unless there are no necessary and Dividend Payment is not affects operation of the company or the company plans to invest in other projects

By this, year 2015 company's financial statement for business operation as the net loss equals to 18.10 Million Baht therefore company could not pay the dividend for business operation during January 1 – December 31, 2015

Along with section 116 of Public Company Limited Act B.E.2535 and company's article of Association No.47 specifies as The Company need to allocate part of annually profit as legal reserve not less than 5 percent of annual net profit deducted by beginning balance of deficit (If

any) until this legal reserve is not less than 10 percent of registered capital due to negative number in result of business operation therefore no dividend payment.

Mr. Wutichai Leenabanchong as chairperson has asked are there any question of this agenda if there are not any questions then propose to the meeting to omit dividend payment for business operation during January 1 – December 31, 2015 and no profit allocation.

**Resolution** The shareholders, meeting approved a resolution by unanimously to omit dividend payment for business operation during January 1 – December 31, 2015 by following votes.

Resolution	Number Of Shareholders	1 share equals 1 vote	Percentage of shares attended meeting and right to votes
Agreed	39	449,687,620	100.00
Disagreed	0	0	0.00
Abstained	0	0	0.00
Voided Ballot	0	0	0.00
Number of 449,687,620 total votes attended the meeting and right to votes			

**Agenda 5 To appoint Directors whom retired by rotation**

Mr. Wutichai Leenabanchong, Chairperson has handled to Mr. Pipit Jaovisidha as Director and Executive to report this.

Mr. Pipit Jaovisidha as Director and corporate secretary to inform the meeting, according to Public Limited Company ACT and Memorandum of Association No.18 concludes as every annual general meeting of shareholders, Directors need to retired by one-third thus if the number of directors to be divided into 3 parts, not exactly then discard the number nearest to one-third.

Directors who retired by rotations may reelect thus in this 2016 Annual General Meeting of Shareholders there 3 Directors who retired by rotations.

1. Associate Professor Dr. Pison	Udomworarath	Independent Director and Audit Committee
2. Mr. Monthon	Chatuwallopkul	Director
3. Mr. Theerachai	Leenabanchong	Director

The Board of Directors resolved that the meeting of shareholders approves re-elected above mentioned 3 directors for one more term as selection of replacement not passed Nomination Committee due to company has no Nomination Committee thus selection process thus Boards has jointly considers on qualification, experiences, wide range of professional expertise, visionary leadership includes ethics as well as positive attitude towards organization and well acts in term of Director by using their experiences, propose policies to companies. Moreover, as person with qualification in accordance with law, related announcement and Article of Association includes any action as Director happened in the pass.

By this, information of Directors whom reelect for another term is enclosure no.3 and send to shareholders to consider in advance together with invitation letter to 2016 Annual General Meeting of shareholders.

Associate Professor Dr. Pison Udomworarath (existing director) has reelected to holds position of Director for another term by qualified to hold position of Independent Director as company has defied and Independent Director more strictly than rules from Capital Market Supervisory Board (holds position less than 9 years continually)

In considering candidates to holds position of Directors, the company has no chance to shareholders to propose other person for consideration.

Moreover, according to Public Limited Companies Act B.E. 2535 section 86 and Article of Association No.31 specified "No director shall engage in business which has same nature as and in competition with that of the company whether such a business in undertaken for his or her or other person's benefits unless notified shareholders meeting thereof prior to resolution for appointment was passed"

Therefore, before shareholders votes on this appointment, would like to acknowledge on all 3 mentioned directors none of them act as directors in other company as same nature of business and in competition.



Mr. Wutichai Leenabanchong as chairperson of the meeting has asked are there any question of this agenda if there are not any questions then propose to the meeting to approve the appointment of 3 Directors by shareholders shall elect director individually.

**Resolution** The shareholders, meeting approved a resolution by unanimously to reelect all 3 Directors for another term by following votes.

The number of shareholders in attendance and proxies in totaling of 40 as amounting of 449,692,420 shares								
Name of Directors	Agreed		Disagreed		Abstain		Voided Ballot	
	Votes	%	Votes	%	Votes	%	Votes	%
1. Associate Professor Dr. Pison Udomworarath	449,692,420	100.00	0	0.00	0	0.00	0	0.00
2. Mr. Monthon Chatuwallopkul	449,692,420	100.00	0	0.00	0	0.00	0	0.00
3. Mr. Theerachai Leenabanchong	449,692,420	100.00	0	0.00	0	0.00	0	0.00

Therefore, Name of Directors in year 2016 is in totaling of 9 as follow

1. Mr. Wutichai Leenabanchong
2. Mr. Worawit Siriwatwimon
3. Mr. Wichain Suphanpanitkul
4. Associate Professor Dr. Pison Udomworarath
5. Mr. Suthin Phadetpai
6. Mr. Monthon Chatuwallopkul
7. Mr. Theerachai Leenabanchong
8. Mrs. Pimsiri Pinrod
9. Mr. Pipit Jaovisidha

As Mr. Worawit Siriwatwimon, Mr. Wichain Suphanpanitkul and Associate Professor Dr. Pison Udomworarath as company's Independent Director and Audit Committee.

Agenda 6 To set the remuneration of Board of Directors

Mr. Wutichai Leenabanchong, Chairperson has handled to Mr. Worawit Siriwatwimon to report this.

Mr. Worawit Siriwatwimon has informed to the meeting, in accordance with Article of Association No.16 given that concludes Directors may have a right to receive remuneration which consists of salary, meeting fees and bonus thus year 2016 remuneration fees for Boards as approved by shareholders meeting amounting of Baht 1,950,000 (Year 2016, paid each time) and year 2015, company has paid amounting off Baht 890,000

By this company had summarized the paying amount to Board of Directors individually which specified in the annual report and as in enclosure No.2 in the title of Shareholding Structure and Management as the subject of remuneration for Executive Directors.

For year 2016 Boards has approved according to proposed from remuneration committee for amount of remuneration for Board of Directors as amounting of Baht 1,950,000 as same amount when compared to year 2015, carefully considered by comparing the remuneration of the same business and economic situation which includes appropriate numbers of directors are consists as following

1. Compensation in cash – Meeting Allowance
  - (1) Chairman (every time attended the meeting)
    - Remuneration (meeting allowance) equal to Baht 30,000 thus Chairman who receives monthly payment or holding position as Chairman (Affiliate companies) will receives Baht 20,000 every time attended the meeting
  - (2) Director (every time attended the meeting)
    - Remuneration (meeting allowance) equal to Baht 15,000 thus Director who receives monthly payment or holding position as employee (Affiliate companies) will receives Baht 5,000 every time attended the meeting
  - (3) Audit Committee (every time attended the meeting)
    - Remuneration (meeting allowance) for Chairman of Audit Committee equals to Baht 25,000
    - Remuneration (meeting allowance) for Audit Committee equals to Baht 15,000

(4) Remuneration Committee (every time attended the meeting)

- Meeting allowance for Chairman of Remuneration Committee equals to Baht 25,000
- Meeting allowance for Remuneration Committee equals to Baht 15,000 thus other Director who receives monthly payment or holds position as employee (Affiliate Company) will receives Baht 5,000.

2. Other compensation and benefits

The company has no policies on payment other compensation and benefits apart from compensation as directors or employee of company, no give out shares, debenture or other securities to Director and Executives.

By this, it effective when approved from date of shareholders meeting until its changes to something else.

Mr. Wutichai Leenabanchong as chairperson has asked are there any question of this agenda if there are not any questions then propose to the meeting to approve mentioned details

Resolution The shareholders, meeting approved a resolution by unanimously to approved remunerations for Boards as proposed by following votes.

Resolution	Number Of Shareholders	1 share equals 1 vote	Percentage of shares attended meeting and right to votes
Agreed	40	449,692,420	100.00
Disagreed	0	0	0.00
Abstained	0	0	0.00
Voided Ballot	0	0	0.00
Number of 449,692,420 total votes attended the meeting and right to votes			

**Agenda 7** To consider and appoint the Company's auditor and fix the auditor's fee for the year 2016

Mr. Wutichai Leenabanchong, Chairperson has handed to Mr. Worawit Siriwatwimon as chairman of remuneration committee to report this.

Mr. Worawit Siriwatwimon as chairman of Audit Committee has informed to the meeting, According to the Public Limited Company Act BC 2535 Code Section 120, the Annual General Meeting Shareholders shall appoint the Company's auditor and fix the auditor's fee. The new auditor can be re-appointed and the Company's Article of Association No.43 indicates that the auditor must not be a director, employee or holds any position in the Company. The company's auditors of year 2015 are as follow:

1. Mr. Pisit Thangtanagul Certified Public Accountant No.4095 and/or
2. Mr. Paiboon Tunkoon Certified Public Accountant No.4298 and/or
3. Miss Sakulna Yamsakul Certified Public Accountant No.4906 and/or
4. Miss Nopanuch Apichartsathean Certified Public Accountant No.5266

From Price Waterhouse Cooper ABAS Company limited

Therefore, in the year 2016 audit committee had approved and proposed same auditors as following name list

1. Mr. Pisit Thangtanagul Certified Public Accountant No.4095  
(Authorized signature in company's financial statement since 2014 (4<sup>th</sup> year) and/or
2. Mr. Paiboon Tunkoon Certified Public Accountant No.4298  
(Never signed in company's financial statement) and/or
3. Miss Sakulna Yamsakul Certified Public Accountant No.4906  
(Never signed in company's financial statement) and/or
4. Miss Nopanuch Apichartsathean Certified Public Accountant No.5266  
(Never signed in company's financial statement)

From Pricewaterhousecoopers ABAS Company limited for year 2016 the Company's auditor for 5<sup>th</sup> year because their qualifications are in accordance with the Article of Association of the Company and the Office of Security Exchange Commission. The auditor fee will be as follows

Details	The amount of Auditor Fee in 2016 (Baht)	The amount of Auditor Fee in 2015 (Baht)
Review of Financial Statements, 1 <sup>st</sup> Quarter	200,000.-	194,670.-
Review of Financial Statements, 2 <sup>nd</sup> Quarter	200,000.-	194,670.-
Review of Financial Statements, 3 <sup>rd</sup> Quarter	200,000.-	194,670.-
Yearly Auditor Fee	1,050,000.-	973,350.-
<b>Total</b>	<b>1,650,000.-</b>	<b>1,557,360.-</b>

By this, the proposed auditors have no benefit and/or relationship with the Company/ subsidiary/ executives/ major shareholders or any related parties. The above mentioned fees are audit service only, no other services apart from audit fees and in the future no other remuneration arises from agreement which has not completed.

Mr. Wutichai Leenabanchong as chairperson has asked are there any question of this agenda if there are not any questions then propose to the meeting to approve auditors fees for year 2016 as amounting of Baht 1,650,000

**Resolution** The shareholders, meeting approved a resolution by unanimously to appoint auditor by following names

1. Mr. Pisit Thangtanagul Certified Public Accountant No.4095 and/or
2. Mr. Paiboon Tunkoon Certified Public Accountant No.4298 and/or
3. Miss Sakulna Yamsakul Certified Public Accountant No.4906 and/or
4. Miss Nopanuch Apichartsathean Certified Public Accountant No.5266

From Price Waterhouse Cooper ABAS Company Limited to be company auditor for year 2016 as amounting of remuneration fees equals to Baht 1,650,000 by following votes.

Resolution	Number Of Shareholders	1 share equals 1 vote	Percentage of shares attended meeting and right to votes
Agreed	40	449,692,420	100.00
Disagreed	0	0	0.00
Abstained	0	0	0.00
Voided Ballot	0	0	0.00
Number of 330,150,519 total votes attended the meeting and right to votes			

#### **Agenda 8            Other businesses**

A chairperson of this meeting, now is the end of all agendas, are there any more questions to propose or not and there are some questions as follows

#### **Mr. Suracherd Winiyakool: Proxy from Thai Investor Association**

1. In agenda 2, from the report there are profits in year 2013 and 2014 and loss in year 2015 what is the reasons of these cause, could you explains the process in year 2016.

#### **Mr. Suthin Phadetpai: Managing Director**

The reason for business operation in year 2015 became negative due to the market since most of projects from Government came out very late so lead to lack of need thus selling price and raw materials prices are decreased rapidly. For year 2016, market began to recover for example, double track railway, electric railway project these mentioned projects used RWI products then real estate will follows therefore next 2-3 year will be improved respectively. RWI has expansion in term of capacity more than year 2015 about 25% and expecting business turnover to become positive in year 2016.

2. The company has entered into anti-corruption program with CAC and IOD thus any further progress and anyway to get the certificate?

**Mr. Wutichai Leenabanchong: Chairman**

As announcement on anti-corruption, company has set up the committee and prepares topics which probably Quarter 3 or end of these year will be finished end of year 2016 thus company has play importance roles on these because it's good for business and country as well.

**Mr. Suchart Jitwanitchakul: Shareholder**

Currently, capacity for production equals to 6.2 thousand tons these has been done or not? and how much the company have uses this? I have attended the meeting of RWI's customers shareholders meeting such as CCP has informed that work queues for up to six months as RWI get benefit as well . I would like to know how long customer need to wait and please explains more on competition at the present? Is it recovered yet? By this, net profit margin in the pass has negative numbers of 2% normal business is around 10% will you make it to 10% this year or not?

At the Last Opportunity Day, Dr. Chenin Chen has informed that in quarter 2 will started to get profit but in the last 5 months could not see any profit yet so still confirmed that in quarter 2 will started to see the profit

**Mr. Wutichai Leenabanchong: Chairman**

CCP maybe integrated manufacturer of construction materials but somehow uses RWI wires as well thus our wires use for pile, slabs. On the other hand, CCP production is in pipeline construction but product feature of RWI is focusing on infrastructure as most government projects using it or pipe for construction of house or building. In addition, the queues are different so we have plans for fast production so our product can deliver to our customers within 1 month (we have stock the products)

Last year has loss around 2% which came from many factors as main factor is need of products as seen by public in use RWI's been slow down due to the process for approval or political it can be seen that in the past year have begun to clear up, large projects have been approved and some projects have already started operations. It is good sign for market to recovered and other factor is global economic conditions, Thailand do not own iron ore therefore need to be imported – there are a few major importer therefore lead to fluctuation in term of prices. In the past, RWI has marked up price on costs thus loss in the past but now

starting to be profitable. In this regard, adjustment on price of iron ore so RWI started to get profit which can be seen that more sales from last month and also RWI has technology and experiences more than 20 years (in term of machinery). The company has not invested for machinery long time therefore making use of existing equipment is only 90%. At the moment, the company has purchased new machinery and expected to run the machines within quarter 2 then lead to low cost of producing so could complete with local and foreign.

**Mr. Pipit Jaovisidha: Managing Director (Sales and Marketing)**

Overview products of RWI are PC-WIRE and PC-STRANDS (main product of RWI) thus PC-WIRE use as part of producing finished floor and PC-STRANDS use as part of producing stake, stump pot, metro which currently government has approved several projects such as double track for electric railway, metro rail sleepers (these uses PC-WIRE) as the results company comes back to positive. Moreover, company has market expansion and CCP has contacts us and this is during the negotiation.

**Mr. Suchart Jitwanitchakul: Shareholder**

1. Production Capacity is around 6.2 thousand tons what will be the market shares? How many percentages?
2. If there need an order from customers, how long do they have to wait due to in quarter 2 there are commercialized capacity or they need to wait until quarter 3
3. If there are no movement in political then could manage with expectation of goal of 1.6 Billion Baht and need for approval within year 2016 – 2017. The company has any strategy for how to get any percentage in market share for this segment.

**Mr. Wutichai Leenabanchong: Chairman**

From production capacity of 6.2 thousand tons includes installation of new machines has been done around end of quarter 2 or beginning of quarter 3 or else could have full capacity in term of production in end of quarter 3. In addition, order intake during the period because RWI has safety stock around 2,000 tons per month thus wish to provides stock for customer for 1 – 1.5 month only depends on plans and time of machinery. RWI has a good after sale services to customers so this could be advantages for staying on these business for long time. Presently, fluctuation of raw materials prices makes awareness to RWI for imported raw



material because country cannot feed raw materials to manufacturers in Thailand because mostly imported for foreigner so these lead to fluctuation on prices.

**Mr. Pipit Jaovisidha: Managing Director (Sales and Marketing)**

If the capacity of 62,000 tons then RWI will get the market share of 18-20% and will be the third places for manufactures steel industry

**Mr. Suthin Phadetpai: Managing Director**

In term of net profit will come back to 10% or not, normally market (wire) is around 5% in this year due to business operation during January – February as loss slightly and will be profitable.

**Mr. Suchart Jitwanitchakul: Shareholder**

During the past 2 years net profit of year 2013 equal to 12% and year 2014 equal to 9% so average of 10% so actually profit equal to 10% or not

**Mr. Suthin Phadetpai: Managing Director**

During year 2014-2015, abnormal situation occurs as firstly is anti-dumping of steel so lead customers expect price of steel products to rise and then many orders (high prices as well). In addition, RWI could manage on this with the reasonable prices (lots of profit during that session) and with the same time there is fluctuation in term of prices (selling price in line with raw material prices) so mentioned reason leads reduction of margin.

**Mr. Suchart Jitwanitchakul: Shareholder**

If 1.6 Billion Baht in accordance to the project so what is the company strategy? However in my view I would like company to focusing on demand and supplies, how competition, market and what is percentage the company will receives?

**Mr. Suthin Phadetpai: Managing Director**

In term of strategy, RWI has play importance roles on product quality and safety requirement, if pile or ground or beam broken then these would be lots of problem therefore quality of product is first impression for customers (RWI products consider as top in the market so we believe that our products could be in the world class). In addition, our customers believe in our products and after sale service is very importance to us and our customers thus in small plant in term of know how or production process cannot bid with large factory as RWI helps in

term of technic or give advice on how to improve their products so this impress customers and leads for more ordering.

**Mr. Pipit Jaovisidha: Managing Director (Sales and Marketing)**

As for the past projects of RWI has not yet entered because RWI product (PSC) not enough to feed large projects but at the moment we increased capacity so it can be shared with other companies without any problems

**Mr. Wutichai Leenabanchong: Chairman**

We have set the margin of 7-10% for make profit but in steel market there are many factors which could not control in term of prices and exchange rate. Presently, RWI need to imported from oversea thus we has all day meeting for figure out and not let raw material prices affected profitability includes exchange rate. Now, exchange rate is very importance due to world market is very volatile therefore RWI has protection on currency before ordering raw materials. Many organization has informed that US currency will rise and there are lot fluctuate so these is a factor that RWI will make profit the most includes new RWI products are substitute of steel bar (normally uses round bar) in concrete casting but now using PCS and PCW more because of design and improvement on construction technique (these product is similar to round bar) RWI could find many products so it could rise the margin and we research on wire products and in term of competition, government has many big project and RWI and send some technician to study and what design look like and channel to supports these products thus advantage of these product is use very few concrete. I would like to acknowledge that CEN is holding company and major shareholders of RWI thus there are some departments such as department which studies on exchange rate and other various studies for example, affiliate of CEN will enter into various projects to see how can their sell the products. China is building roads and railways to boost the economy which is advantage thus company has follow up and has center department such as Ua Withya Public Company Limited and Enesol Company Limited which may compete with other

**Mr. Suchart Jitwanitchakul: Shareholder**

At market conditions, company could recover or not, can make the profit?

**Mr. Wutichai Leenabanchong: Chairman**

The company has recovered

**Mr. Suchart Jitwanitchakul: Shareholder**

The company has expand their business to Laos – what is the strategy for entering into oversea and what is expectation on sales? 1,000 tons? How could you expand the market?

**Mr. Suthin Phadetpai: Managing Director**

Market in Laos, RWI has performed to sell products and expected to meet goals and for other neighboring countries there are strategies by explore the market and see opportunities to invest abroad which is under study.

Chairperson of this meeting, now is the end of all agendas which clarify in the invitation letter and has asked are there any more proposals or not if there is no other proposal. There is no other proposal then chairperson of this meeting In the name of Board of Directors, Executives thank you all once again for taking time to attending the meeting and asked the meeting closed at present.

The meeting was adjourned at 10.20 a.m.

Mr. Wutichai Leenabanchong

Chairperson

Certified true and correct

Mr. Suthin Phadetpai

Director

Mr. Pipit Jaovisidha

Director