

THAI STORAGE BATTERY PUBLIC COMPANY LIMITED
Minutes of the Extraordinary General Meeting of Shareholders
of the Company No. 1/2018

Time and Place

The meeting was held on Thursday, 1 November 2018, at 15.00 hrs., at 3K Products Company Limited No. 396 Udomsuk Road, Bangna Sub-district, Bangna District, Bangkok Metropolis.

Preliminary Proceedings

Mr. Sakchai Wirunchiwa, as the legal advisor of the Company and the Secretary of the Meeting, informed to the meeting that at present, 36 shareholders were present in person and by proxy, representing 17,499,229 shares out of the total number of 20,000,000 shares, being equivalent to 87.50 percent of the total number of shares, constituting the quorum as required by the Articles of Association of the Company.

The Secretary of the Meeting has introduced the Directors of the Company attending the meeting today for acknowledgement of the shareholders as follows:

Directors attending the meeting

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| 1. Mr. Toshinori | Osumi | Vice Chairman of the Board and
Chief Executive Officer |
| 2. Mr. Shohei | Yasuda | Director |
| 3. Mr. Nontaphon | Nimsomboon | Independent Director and
Chairman of Audit Committee |
| 4. Mr. Suchat | Chanlawong | Independent Director and
Audit Committee |
| 5. Mr. Apichai | Chvajareonpun | Independent Director and
Audit Committee |

Directors absenting the meeting

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| 1. Mr. Yoshihiro | Nomura | Chairman of the Board |
| 2. Mr. Hiroaki | Yamaguchi | Director |
| 3. Mr. Naoto | Okada | Director |

Legal Advisor of the Company

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|----------------|------------|-------------------------------------|
| 1. Mr. Sakchai | Wirunchiwa | Bunchong and Vidhya Law Office Ltd. |
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The Secretary of the Meeting explained to the meeting about the procedures of the casting of votes in each agenda of the Extraordinary General Meeting of Shareholders today, the Shareholders were required to comply with the following procedures for convenience and expediency of the meeting:

1. Voting in each agenda shall be made openly by the Shareholders. If there are no Shareholders voting as “Disapproved” or “Abstained”, it shall be deemed that the

meeting had unanimously resolved to approve or agree in accordance with the proposal of the Board of Directors of the Company.

2. In case of there are Shareholders who wish to disapprove or abstain in any agenda, such Shareholders or proxies are required to fill out their votes and sign their names in the voting ballots which the Company has distributed to them before attending the meeting.
3. The Shareholder is entitled to vote according to the number of shares held by him/her, whereby one share equals one vote. And a Shareholder is entitled to vote in each agenda by either approval, disapproval or abstention only.
4. For the collection of the result of voting, the total votes in disapproval or abstentions shall be deducted from the total votes of Shareholders attending at the meeting and being entitled to vote, the remaining votes shall be deemed as the votes in approval.
5. For the casting of votes in each agenda, the Chairman of the meeting would assign the Secretary of the Meeting to ask for the votes from the Shareholders' meeting.

Further, the Secretary of the Meeting invited Mr. Toshinori Osumi, Vice Chairman of the Board, to act as the Chairman of the meeting to declare the meeting open and conduct the meeting in accordance with the agenda.

The Chairman welcomed all shareholders and informed to the meeting that, at present there were shareholders attending the meeting in person and by proxy, constituting the quorum as required by the Articles of Association of the Company. Therefore, the Chairman declared the Extraordinary General Meeting of Shareholders of the Company No. 1/2018 open and assigned to Mr. Sakchai Wirunchiwa to act as the assistant of the Chairman to further conduct the meeting in Thai language.

Agenda 1. Consideration for adoption of the Minutes of Annual General Meeting of Shareholders of the Company for the year 2018.

The Secretary of the Meeting requested the meeting to consider and adopt the Minutes of the Annual General Meeting of Shareholders of the Company for the year 2018, held on 26 April 2018. And the Company had distributed the copy of the said Minutes to the Shareholders for consideration together with the notice of meeting.

After due consideration, the meeting resolved to adopt the Minutes of the Annual General Meeting of Shareholders of the Company for the year 2018, held on 26 April 2018 in their entirety. Whereby the meeting passed the resolution for approval by a unanimous vote of the total votes of the Shareholders attending the meeting and casting their votes as follows:

Approved	17,499,229	Votes	equivalent to	100	percent
Disapproved	0	Votes	equivalent to	0	percent
Abstained	0	Votes	equivalent to	0	percent
Voided Ballot	0	Votes	equivalent to	0	percent

Agenda 2. Consideration for approval of the business restructuring of the Company by acquisition of the entire business transfer of Power Plas Co., Ltd. and 3K Products Co., Ltd. and relevant acts.

The Secretary of the Meeting explained to the meeting that the Company will proceed its business restructuring by acquisition of the entire business transfer of Power Plas Co., Ltd. and 3K Products Co., Ltd. with the details of relevant processes appearing in accordance with Agenda 2.1 to Agenda 2.4 as follows:

Agenda 2.1 Consideration for approval of the business restructuring of the Company by (1) acquisition of the entire business transfer of Power Plas Co., Ltd. and (2) acquisition of the entire business transfer of 3K Products Co., Ltd.

The Secretary of the Meeting explained to the meeting that the business restructuring of the Company by acquisition of entire business transfer of Power Plas Co., Ltd. (“PP”), which is the subsidiary company whose 99.99 percent of the total shares are held by the Company, for the purpose of, among others, cost reduction and enhancement of governance and internal control. In this regard, the Company will acquire all assets, liabilities, rights, and obligations of PP. Whereby the Company will pay the consideration to PP in cash at the amount of not exceeding Baht 100 Million.

And acquisition of entire business transfer of 3K Products Co., Ltd. (“3KP”), which is the subsidiary company whose 99.99 percent of the total shares are held by the Company, for the purpose of, among others, cost reduction and enhancement of governance and internal control. In this regard, the Company will acquire all assets, liabilities, rights, and obligations of 3KP. Whereby the Company will pay the consideration to 3KP in cash at the amount not exceeding Baht 600 Million.

The entire business transfer of PP and the entire business transfer of 3KP shall collectively hereinafter be called the “Transactions”. Nevertheless, the Transactions will occur after the approval of the shareholders’ meeting and satisfaction of the conditions precedent as specified in the Entire Business Transfer Agreement, entering into between the Company and PP and separately entering into between the Company and 3KP, including other relevant transaction documents. Initially, it is anticipated that the Transactions should be completed by 1 April 2019, or any other day mutually agreed by the Company and PP and 3KP. For the purpose of clarification, the entire business transfer of PP and the entire business transfer of 3KP shall be conducted as two separate transactions and shall not be in anyway conditional upon success of each other.

The acquisition of entire business transfer as mentioned above are the business restructuring within the Company’s group under the same control, thus, this transaction is not considered as the acquisition of asset transaction pursuant to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated 31 August 2551, and Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 dated 29 October 2547, and also not considered as connected transactions pursuant to the Notification of the Capital Market

Supervisory Board No. Tor Chor. 21/2551 Re: Rules on Connected Transactions dated 31 August 2551, and Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies on Connected Transactions, B.E. 2546 dated 19 November 2546.

However, the acquisition of the entire business transfer of PP and 3KP is considered as the transaction of purchase or acquisition of the business transfer of other companies by the Company under Section 107(2)(b) of the Public Limited Companies Act, B.E. 2535 and Article 40 of the Articles of Association of the Company. Hence, the Company is required to hold a shareholders' meeting for consideration and approval of the acquisition of the entire business transfer. In this respect, the resolution of the shareholders' meeting to approve the purchase or acquisition of the business transfer is required an affirmative vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and eligible to vote, excluding the vote of the shareholder having an interest on the matter.

The Board of Directors then proposed to the meeting for consideration and approval of the said matter.

Before the casting of votes in this agenda, additional shareholders joined the meeting, making up the total of 40 Shareholders were present in person and by proxy, representing 19,550,039 shares, being equivalent to 97.75 percent of the total number of shares.

After the meeting has inquired and answered the questions, the meeting resolved for approval of the business restructuring of the Company by (1) acquisition of the entire business transfer of Power Plas Co., Ltd. and (2) acquisition of the entire business transfer of 3K Products Co., Ltd. in accordance with the details as proposed by the Board of Directors in all respects. Whereby the meeting passed the resolution for approval by a unanimous vote of the total votes of the Shareholders attending the meeting and having right to vote as follows:

Approved	19,550,039	Votes	equivalent to	100	percent
Disapproved	0	Votes	equivalent to	0	percent
Abstained	0	Votes	equivalent to	0	percent
Voided Ballot	0	Votes	equivalent to	0	percent

Agenda 2.2 Consideration for approval of the acquisition of the business transfer under the Investment Promotion Certificates of Power Plas Co., Ltd.

The Secretary of the Meeting explained to the meeting that the acquisition of the entire business transfer of PP, the Company will acquire the business transfer of PP under the Investment Promotion Certificates as follows:

1. Investment promotion certificates no. 1644(5)/2557
2. Investment promotion certificates no. 2406(5)/2553; and
3. Investment promotion certificates no. 58-1837-1-01-1-0

Apart from those investment promotion certificates, the acquisition of entire business transfer under investment promotion certificates of the Office of Board of Investment includes all assets, liabilities, rights, benefits, permissions and inventories which relate those promoted businesses. In this regard, the acquisition of the entire business transfer

under the investment promotion certificates is required the prior resolution for transferring its certificates from the Office of Board of Investment and the Company as the transferee will accept those resolution and new certificates at the specified time which is stipulated by the Office of Board of Investment.

The Board of Directors then proposed to the meeting for consideration and approval of the said matter.

After the meeting has inquired and answered the questions, the meeting resolved for approval of the acquisition of the business transfer under the Investment Promotion Certificates of Power Plas Co., Ltd. in accordance with the details as proposed by the Board of Directors in all respects. Whereby the meeting passed the resolution for approval by a unanimous vote of the total votes of the Shareholders attending the meeting and having right to vote as follows:

Approved	19,550,039	Votes	equivalent to	100	percent
Disapproved	0	Votes	equivalent to	0	percent
Abstained	0	Votes	equivalent to	0	percent
Voided Ballot	0	Votes	equivalent to	0	percent

Agenda 2.3 Consideration for approval of the amendment of the Company's objectives and the amendment to Clause 3 of the Memorandum of Association of the Company to be consistent with the amendment of the Company's objectives.

The Secretary of the Meeting explained to the meeting that Clause 25 of the Company's objectives will be amended to read as follows:

“Clause 25 To carry on the business of consultancy and advisory relating to the management of the production, industrial business entities, commercial, marketing, legal, finance, accounting, distribution and investment except securities trade.”

And Clauses 34-37 of the Company's objectives will be added to read as follows:

“Clause 34 To carry on the business of production and selling of all kinds of plastic products.

Clause 35 To carry on the business of production and selling of all kinds of metal and manufacturing, transforming and processing of all kinds of metal products.

Clause 36 To operate the installation services, maintenance and inspection for all types of vehicle batteries.

Clause 37 To operate the selling, exchange and rental for all types of batteries.”

In addition, Clause 3 of the Memorandum of Association of the Company will be amended to read as follows:

“Clause 3 The Company's Objectives have 37 clauses, details of which appear in Form Bor.Mor.Jor. 002 attached.”

The Board of Directors then proposed to the meeting for consideration and approval of the said matter.

After the meeting has inquired and answered the questions, the meeting resolved for approval of the amendment of the Company’s objectives and the amendment to Clause 3 of the Memorandum of Association of the Company to be consistent with the amendment of the Company’s objectives in accordance with the details as proposed by the Board of Directors in all respects. Whereby the meeting passed the resolution for approval by a unanimous vote of the total votes of the Shareholders attending the meeting and having right to vote as follows:

Approved	19,550,039	Votes	equivalent to	100	percent
Disapproved	0	Votes	equivalent to	0	percent
Abstained	0	Votes	equivalent to	0	percent
Voided Ballot	0	Votes	equivalent to	0	percent

Agenda 2.4 Consideration for approval of the delegation of authority to take actions in relation to the business restructuring of the Company.

The Secretary of the Meeting explained to the meeting that for granting the authority to the Chief Executive Officer to undertake necessary action concerning the Transactions as follows:

- (1) To determine, negotiate, agree, and sign in any relating document and/or agreement, to file relevant transaction documents to the Ministry of Commerce, the SEC, the SET, and other authorities until completion, and also to undertake other action as it deemed appropriate;
- (2) To negotiate, consider and amend details, and sign the Entire Business Transfer Agreement, any document and/or agreement relating to the Transactions, including to undertake other action as it deemed appropriate in the name of the Company until completion of the Transactions; and
- (3) To undertake other actions as deemed appropriate in order to ensure that the above mentioned operations are achieved.”

The Board of Directors then proposed to the meeting for consideration and approval of the said matter.

After due consideration, the meeting resolved for approval of the delegation of authority to take actions in relation to the business restructuring of the Company in accordance with the details as proposed by the Board of Directors in all respects. Whereby the meeting passed the resolution for approval by a unanimous vote of the total votes of the Shareholders attending the meeting and casting their votes as follows:

Approved	19,550,039	Votes	equivalent to	100	percent
Disapproved	0	Votes	equivalent to	0	percent
Abstained	0	Votes	equivalent to	0	percent
Voided Ballot	0	Votes	equivalent to	0	percent

Agenda 3. Consideration for approval of the change of the name and seal of the Company.

The Secretary of the Meeting explained to the meeting that the Company will proceed with the change of the name and seal of the Company with the relevant details for proceeding in accordance with Agenda 3.1 to Agenda 3.3.

Since the Chairman as the proxy of Hitachi Chemical Co., Ltd., which is a shareholder of the Company, had the proposal to be proposed to the meeting.

The Chairman, as the proxy of Hitachi Chemical Co., Ltd., hereby proposed to the meeting to suspend the consideration and approval of the change of the name and seal of the Company which have the details in accordance with Agenda 3.1 to Agenda 3.3. until middle of December, as tentatively planed, because it shall take a considerable amount of time to proceed with several matters.

After the meeting has inquired and answered the questions, the meeting resolved to suspend the consideration and approval of the change of name and seal of the Company with the details in accordance with Agenda 3.1 to Agenda 3.3 as proposed by the shareholder. Whereby the meeting passed the resolution by a unanimous vote of the total votes of the Shareholders attending the meeting and casting their votes as follows:

Approved	19,550,039	Votes	equivalent to	100	percent
Disapproved	0	Votes	equivalent to	0	percent
Abstained	0	Votes	equivalent to	0	percent
Voided Ballot	0	Votes	equivalent to	0	percent


Agenda 4. To consider other matters.

The Secretary of the Meeting explained to the meeting that presently, there was no other agenda and matter proposed by the Board of Directors of the Company in order for consideration of the shareholders. However, whether the shareholder requests for the inquiries or the proposal to the meeting for consideration or not?

The shareholder has inquired and the Board of Directors has answered the questions until satisfaction.

When there was no any agenda and matter for consideration, the Secretary of the Meeting invited the Chairman to declare the meeting adjourn.

The Chairman thanked the Shareholders who attend to the meeting and for continuing support to the Company, and declared the meeting to be adjourned at 15.55 hrs.

(Signed)  Chairman of the Meeting
(Mr. Toshinori Osumi)