



(Translation)

The Annual General Meeting of Shareholders of 2018

Firetrade Engineering Public Company Limited

Time and Place

The general meeting was held on Wednesday 4, April 2018 on 13.30 hours at the 3rd floor, Wassana Conference Room, Golden Tulip Sovereign Hotel Bangkok, No.92, Soi Saengcham, Rama 9 Road, Bang Kapi Sub-district, Huay Kwang District, Bangkok 10320.

Mr.Pornsak Limboonyaprasert, Chairman of the board of director, worked as Chairman of the meeting (“the Chairman”), announced that 38 shareholders of Firetrade Engineering Public Company Limited (“company”) had attended the general meeting by themselves, the total shares representing were 122,009,000 shares and also 12 proxies with 283,541,300 of total shares representing came to attend. Total shareholders and proxies attended the meeting were 50 persons with representing 405,550,300 shares and it was 67.59% of total paid-up shares of 600,000,000 shares and it was considered as constituted quorum. Then The Chairman opened the Annual General Meeting of Shareholders of 2018.

Before the meeting would be started, Miss Somkamol Pholwarin, company secretary, introduced committees and executive directors who attended this meeting as follows;

1) The executive directors participated in this meeting were as follows;

- | | |
|----------------------------------|--------------------------------------|
| 1. Mr.Pornsak Limboonyaprasert | Chairman/Chairman of Audit Committee |
| 2. Mr.Taksin Tantipijit | Vice Chairman/Managing Director |
| 3. Mr.Worapon Lopansri | Director/Audit Committee |
| 4. Mr.Sirichai Towiriyawate | Director/Audit Committee |
| 5. Mrs.Pattamaporn Tantipijit | Director |
| 6. Miss Suwanee Chenchitkhachorn | Director |
| 7. Miss Pen Yodklang | Director |

The committees participated in this meeting were 100% of all company’s committees.

2) The executive members of the meeting were as follows;





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1. Mr. Samit Wangson Accounting Assistant Manager
2. Miss Somkamol Pholwarin Company Secretary/ Secretary of Board of
Director
- 3) Auditor of M.R. & Associates Co., Ltd.
 1. Mr.Methee Rattanasrimetha
- 4) The consultant of Thep Law Office Co., Ltd. was responsible for taking care of the meeting following the law specified and the regulation of The Company and to be the committee to examine vote counting of the meeting today were as follows;
 1. Mr. Suschanai Puakiatsakul
 2. Mr. Pritiporn Lim-aksorn
 3. Miss Rossakorn Jaroensin
- 5) Financial Consultant of Asset Pro Management Co., Ltd
 1. Mr. Supol Kaploydee
 2. Mr. Nattakom Lovatanapongsa

Miss Somkamol Pholwarin had told the committee at the meeting about the form and the operation of the meeting following the regulation and agenda specified in invitation letter that The Company informed this general meeting of shareholders to the shareholders by 3 methods as follows;

1. Sent invitation by registered mail to all shareholders
2. Advertised the general meeting of shareholders in daily newspapers and
3. Sent messages about holding general meeting of shareholders to e-mail system of the Stock Exchange of Thailand and company's website

On 15 December 2017, The Company informed the Stock Exchange of Thailand that it would give opportunity to the shareholders to propose agenda of the meeting including proposing name lists to be company's committees in advance for the Annual General Meeting of Shareholders of 2018 and the shareholders could consider following criteria The Company specified that was presented on company's website (www.firetrade.co.th). The agenda must be sent to The Company within 15 January 2018 for proposing to the board of directors to consider. It appeared that no shareholder proposed



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any agenda including name lists to be company's committees in advance for the Annual General Meeting of Shareholders of 2018 within due date.

After that, Miss Somkamol Pholwarin had told the meeting about details of voting methods and vote counting in each agenda of the meeting as follows,

1. In vote counting of the meeting today, it deemed that each shareholder had right to vote equal to number of the shares they had by counting one share equal to one vote and the shareholders had right to vote in each agenda that they approved, disapproved or abstained by choosing only one methods otherwise it was considered as invalid ballot. To vote in case of proxies, proxies would vote by the same methods of the shareholders except in case of proxies of B form and proxies from foreign shareholders that were appointed as custodians in Thailand as the depositors and caretakers of the shares. The proxies in this case must vote following the regulation the shareholders specified in letters of proxy.

2. To count the vote in every agenda, The Company will put information via bar code. The majority vote would be accepted unless in case that the law specified otherwise and vote counting must be shown via monitor by voting. Agendas would be divided into 3 parts as follows;

- Part 1: 1st, 3rd, 4th, 5th, 6th and 8th agenda were the ordinary agendas and majority votes of shareholders who came to the meeting and vote were accepted.
- Part 2: 7th agenda was considering determining the remuneration of company's directors for the year 2018. This agenda must be approved by two-third of the total vote number of shareholders attending the meeting.
- Part 3: 9th and 10th agenda were considering editing memorandum of association in clause 3 (objectives) of The Company and considering revising regulation of The Company in clause 31: The shareholders use their right to have jointly signed the letter to ask the committees to call a meeting of shareholders. These agendas must be approved by not less than three-fourth of the total vote number of shareholders attending the meeting and had rights to vote.



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3 . To count the votes in the meeting today, for convenience and rapidity of counting, the disapproved votes and abstained votes from total vote number of shareholders or proxies attending the meeting in each agenda. If some shareholders or proxies didn't agree or wanted to abstain, they must raise their hands and The Company will ask staffs to collect ballots. In case no one showed their opinion or objected or showed other opinions, it deemed that the meeting agreed and approved by common consent.

4 . To keep the scores transparently according to the principle of corporate governance, The Company asked staffs to collect ballots. After meeting, in case the shareholders wanted to go back, they must send ballots to the counting vote staffs of The Company and to let the shareholders know about minutes of the meeting and could examine accuracy, The Company will present minutes of the meeting via company's website within 14 days from the meeting day.

5 . To make vote counting in the meeting today transparency, Miss Somkamol Pholwarin invited at least 2 shareholders to be examiner of the votes and to count votes with the law counselors and representatives of the company.

However, there were no volunteers to be examiner to count votes when the meeting had waited for a while.

6. To make the meeting operating nicely and use the time suitably in every agenda, The Company had set the period for asking in case the shareholders wanted to ask, they could raise their hands and when chairman allowed them to ask. The shareholders must show their names and surnames including informed whether they were shareholders or proxies then The Company could note in the minutes correctly. In addition, the shareholders must ask questions consistent with each meeting agenda. For other questions, they could be asked in 11th agenda: Others.

After that Miss Somkamol Pholwarin operated the meeting as agenda specified in invitation letter as follows;



(Translation)

1st Agenda: To certify the minutes of the Annual General Meeting of Shareholders of 2018

The Chairman asked Miss Somkamol Pholwarin, company secretary, to explain details of this agenda to ask the meeting to consider.

Miss Somkamol Pholwarin told the meeting to certify the minutes of the Annual General Meeting of Shareholders of 2017 held on March 10, 2017 that the committees approved it was noted correctly with details appeared in enclosure no.1 sent with invitation letter.

Miss Somkamol Pholwarin asked the meeting if there were some questions.

No inquiry was raised and nothing was resolved so chairman asked the meeting to vote.

Resolution: The meeting had resolution to certify the minutes of the Annual General Meeting of Shareholders of 2017 that was held on March 10, 2017 with following votes;

Resolution	Number of Voting (1 share = 1 vote)	Percentage of shares whose came to attend meeting and voted
Approved	404,176,400	100.00
Disapproved	0	0.00
Total	404,176,400	100.00
Abstained	1,920,000	-
Voided ballot	0	-

Remark: In this agenda, 4 shareholders were increased with 5 4 6 ,1 0 0 shares. Total shareholders attended the meeting were 54 shareholders with representing 406,096,400 of total shares.

2nd Agenda: To acknowledge the company's performance of 2017

The Chairman asked Miss Suwanee Chenchitkhachorn, director/ accounting and financial director, to report the meeting.

Miss Suwanee Chenchitkhachorn told the meeting that The Company had done report of The Company and its subsidiaries' performance of 2017 (Enclosure No.2) and it could be concluded as follows;





(Translation)

Overview of turnover of The Company and its subsidiaries had revenue from sale and income from projects and services in 2017 in the amount of 9 7 5 . 3 3 million baht, 152.77 million baht increased or 18.57% increased. Sale capital and project and service capital were 715.82 million baht, 97.13 million baht increased or 15.70 % increased. Initial profit from sale and projects and services were 259.51 million baht, 55.64 million baht increased or 27.29% increased. There was net profit in the part of parent company in the amount of 1 3 0 . 6 5 million baht, 4 6 . 0 9 million baht increased or 5 4 . 5 1 % increased comparing with the same period of the last year.

Financial status of The Company and its subsidiaries on 31 December 2017

Total assets were 8 8 0 . 8 2 million baht; 4 0 0 . 0 9 million baht increased when comparing with the same period of the last year or increased 83.23%. Increased amount came from cash, cash equivalent, accounts receivable and inventory.

Total liabilities were 1 3 7 . 9 2 million baht; 2 7 . 1 8 million baht decreased when comparing with the same period of the last year or decreased 16.46%. Decreased amount came from paying liabilities of loan from financial institutes.

Total assets of shareholders were 742.90 million baht; 427.27 million baht increased when comparing with the same period of the last year or increased 135.37%. Increased amount came from increasing of paid-up share and premium on ordinary share capital from The Company offered to sell Initial Public Offering (IPO).

Important financial ratio: The Company could manage its business better than last year when compared Return on Equity (ROE) and Return on Assets (ROA) of 2017 with the last year performance.

After Miss Somkamol Pholwarin asked the meeting if there were some questions,

Mrs. Sumontha Wattanasin, the shareholder, asked 4 questions as follows;

Question No.1: To report company’s performance, The Company should report the results with percentage. Overview of the turnover would be clearer.

The Chairman’s answer: The Company had compared figure and ratio of changing in the document presented on the stage and presented to the meeting briefly that the revenue of The Company increased from the last year about 18.57%, capital of sale and services increased 15.70% and initial profit increased 27.29%. Because increased capital was less than increased revenue then the initial profit increased. Net profit also increased





(Translation)

54.51% when comparing with the last year. The committees deemed it was the better figure when The Company decided to attend SET.

Question No.2: How many market share of The Company were there when comparing with the same business industry?

Mr. Taksin's answer: The Company collected information of marketing ratio and compared by citing financial information of the companies in the same business industry of FTE from Business online data base of 2016. (The reason why information weren't updated because information would be released following financial period that most of companies would be submitted in May and the next 3-6 months.) The sale revenue of FTE in 2016 was 829 million baht or 18%. Total market value were 4,500-5,000 million baht calculated only from companies with similar business such as importing and distributing, service of fire protection equipment design and they were specialized experts. In 2017, FTE revenue increased to be 98 million baht and the expectation of total market value increased to be 5,000-5,500 million baht. If ratio was calculated from this information, FTE had market share 18-20% increased and we were still No.1 of the market of equipment and fire suppression system continually from the year The Company started to run business.

Question No.3: How The Company plan to manage financial budget when it offered to sell Initial Public Offering (IPO)? Did it go as planned?

Mr. Taksin's answer: As The Company specified in filing that it would bring the first sum of money to buy lands and build warehouses by using 190 million baht of the budget. Now we hire 2,000 square meters of warehouses and our plan is to buy suitable and cheap lands located on good locations at the eastern of Bangkok because it was comfortable to transport and deliver goods to the customers. This plan is on the step of planning to build warehouse not more than 4,000 square meters (small size) to serve work growth in short term. We don't want to invest a lot of budget. Although we could save construction expenses but we must pay for cutting depreciation of warehouses and that would affect to profit and loss statement. We want to do spread of risk for long-term as well.

Question No.4: How about business plan of the Company? Is it same as the last year? What is the new plan to develop business to grow and make the shareholders to be interested?





(Translation)

Mr. Taksin's answer: For business plan of FTE, we have the board of directors with intention to develop The Company to grow 20% for 5 years continually. In the first year, we registered with the Stock Exchange of Thailand and we had shown that we could reach the goal. We adjusted our plan to go to the target, for example, at the end of 2017, we faced the problem that the customers delivered area lately then we couldn't deliver work as planned. However, we had 19% increased revenue.

When there were no additional questions from the shareholders, Miss Somkamol Pholwarin asked the meeting to consider the next agenda because this was the agenda to announce, it was no need to have resolution.

3rd Agenda: To approve the Company's financial position and Statement of Comprehensive Income for 2017 ended December 31, 2017

The Chairman asked Miss Suwanee Chenchitkhachorn, director/ accounting and financial director, to report the meeting.

Miss Suwanee Chenchitkhachorn told the meeting that according to Public Limited Companies Act, B.E.2535 and the regulation of The Company specified that the board of directors must provide balance sheet and Profit and loss account at the end of the year for The Company to propose to the Shareholder meeting in the Annual General Meeting to consider and approve.

The financial position for 2017 ended December 31, 2017 was done completely by The Company and they also had been audited and approved by the authorized auditors. The Board of Directors of The Company had considered and certified it was correct and complete following the accounting principle as following details;

Auditor: Mr.Methee Rattanasrimetha , CPA 3425, M.R. & Associates Co., Ltd.

Report type of auditor: No condition

Key Audit Matter: Perception of revenue from projects

After that, Miss Somkamol Pholwarin asked the meeting if there were some questions.

No inquiry was raised and nothing was resolved Miss Somkamol Pholwarin asked the meeting to vote.



(Translation)

Resolution: The meeting had resolution to approve the Company’s financial position and Statement of Comprehensive Income for 2017 ended December 31, 2017 and acknowledged report of examining financial statement by authorized auditors with following votes:

Resolution	Number of Voting (1 share = 1 vote)	Percentage of shares whose came to attend meeting and voted
Approved	406,106,400	100.00
Disapproved	0	0.00
Total	406,106,400	100.00
Abstained	0	-
Voided ballot	0	-

Remark: In this agenda, 1 shareholder was increased with representing 10,000 shares. Total shareholders attended the meeting were 55 shareholders with representing 406,106,400 of total shares.

4th Agenda: To approve the allocation of net profit of 2017 as a legal reserve

The Chairman asked Miss Suwanee Chenchitkhachorn, director/ accounting and financial director, to report the meeting.

Miss Suwanee Chenchitkhachorn told the meeting that according to Article 15 of Public Limited Companies Act, B.E.2535 and the regulation of the Company, The Company must allocate some annual net profit not less than 5% to be legal reserve until this reserve was not less than 10% of registered capital and the company’s performance of 2017 ended December 31, 2017.

- The Company had net profit (Separate financial statements) in the amount of 144.15 million baht.
- 7,327,905.05 baht of legal reserve was deducted.
- Legal reserve allocation was 5.08% of annual net profit (Separate financial statements).
- The Company had 1 3 6 . 8 2 million baht net profit after allocating legal reserve allocation.





(Translation)

The committees agreed to propose the Shareholder meeting to approve allocating of annual net profit of 2017 to be legal reserve in the amount of 7,327,905.05 baht, equivalent to 5.08% of net profit (Separated Financial Statements). As a result, the legal reserve as of December 31, 2017 was 16,700,000 baht, equivalent to 5.57% of the registered capital to perform Public Limited Companies Act, B.E.2535 and the regulation of the Company.

After that, Miss Somkamol Pholwarin asked the meeting if there were some questions.

No inquiry was raised and nothing was resolved Miss Somkamol Pholwarin asked the meeting to vote.

Resolution: The meeting had resolution to approve allocating of annual net profit of 2017 to be legal reserve in the amount of 7,327,905.05 baht, equivalent to 5.08% of net profit (Separated Financial Statements). As a result, the legal reserve as of December 31, 2017 was 16,700,000 baht, equivalent to 5.57% of the registered capital with following votes:

Resolution	Number of Voting (1 share = 1 vote)	Percentage of shares whose came to attend meeting and voted
Approved	434,306,600	100.00
Disapproved	0	0.00
Total	434,306,600	100.00
Abstained	0	-
Voided ballot	0	-

Remark: In this agenda, 2 shareholders were increased with representing 28,200,200 shares. Total shareholders attended the meeting were 57 shareholders with representing 434,306,600 of total shares.

5th Agenda: To consider to approve the dividend payment for 2017

The Chairman asked **Mr.Taksin Tantipijit**, director/managing director, to explain details of this agenda to ask the meeting to consider.





(Translation)

Mr.Taksin Tantipijit told the meeting that according to Public Limited Companies Act, B.E.2535 and the regulation of the Company including policy of dividend payment at the rate of not less than 40% of net profit (Separated Financial Statements).

After allocating legal reserve, the committees agree to propose the Shareholder meeting to approve the dividend payment for 2017 to the shareholders in term of cash dividend amount of 136.50 million baht or equivalent to the dividend payment rate of 99.76 % of the net profit after deducting legal reserve. The dividends are paid from net profit and retained earnings. However, within year 2017 the Company has 2 interim dividend payments totaling of 60.90 million baht, the remaining cash dividend payment is 75.60 million baht or dividend payment rate of 0.126 baht per share. Individual shareholder can credit the dividend, according to the section 47 bis of the revenue code at the rate of 20/80.

Table of the Rate of Dividend Payment for 2017

Details of dividend payment	Year 2017
Net profit (MB)	144.15
Share Amount (Share)	600,000,000
Par Value (Baht)	0.50
Dividend paid per share (Baht/Share)	0.2275
Total Paid Dividend (MB)	136.50
Rate of Dividend Payment (Percentage)	99.76% of net profit (Separated Financial Statements after deducting legal reserve)

The dividend payment above had rate of dividend payment according to the policy of paying the Company’s dividend.

If the meeting agreed to approve paying dividend, the Company set the record date for the dividend payment to be on April 18, 2018 and the dividend payment date is on May 3, 2018.

After that, Miss Somkamol Pholwarin asked the meeting if there were some questions.

Question No.1 Mr. Arthit Suthi, the proxy: The Company paid almost all of the dividends to the shareholders, Is it unnecessary to keep some?





(Translation)

Mr. Taksin's answer: The Company has policy to pay dividend not less than 40% of net profit except there are other investments then the dividend payment could be lower than this rate. The Company's policy focuses on investment and we are conservative company. If we have other projects, we will use money to invest. For this period we think the growth of the Company operates as planned so it isn't necessary to invest in this time and because the board of directors set goal of growth rate to have growing net profit every year and to be the Company with good rate of dividend payment. This makes the investors desire to invest with us. Our policy must reward all shareholders.

Question No.2 Mr. Waroon Trakoonpadetkrai, the shareholder and proxy: According to the figure, our company had profit in the amount of 144.15 million baht but we allocate to pay dividend and have saving money less than 8 million baht. So I would like to support **Mr. Arthit's** question that If we have unexpected capital expenditure that we have no plan before. Is the amount of less than 8 million baht enough for that capital expenditure?

The Chairman's answer: Our business has profit everyday so we believe that we have ability to sell, to convert short-term assets to be cash for investing. If it is necessary to borrow a loan from bank, now we have good rate of interest. We have no worry about cash flow and according to total financial statements, cash and cash equivalent of the Company on December 31, 2017 are 310 million baht then we have this amount left although we paid dividend as well.

Mr.Taksin added: Our business isn't complicated and has revenue regularly. Normally, we deliver work and know our revenue every day, every month. Our revenue has regularly initial profit then our financial statements are always in positive way. If the case flow is positive, we could pay and it is unnecessary to use reserve money.

Question No.3: Mr.Boonyakiat Janeboonlarp, the shareholder: I agree with the Company to pay almost all of the dividends because it isn't too much when compared with other shares. If the Company paid lower, share value could be lower and now most of shareholders now are pleased with company's performance.

Question No.4: Sumontha Wattanasin, the shareholder: The capital surplus of IPO in the amount of 346 million baht still remains or it was used already.



(Translation)

Miss Suwanee Chenchitkhachorn's answer: The capital surplus must be recorded in the part of shareholders. However, the left money waits to invest following objectives specified in filing.

No inquiry was raised, Miss Somkamol Pholwarin asked the meeting to vote.

Resolution: The committees approved the dividend payment for 2017 to the shareholders in term of cash dividend amount of 136.50 million baht or equivalent to the dividend payment rate of 99.76% of the net profit after deducting legal reserve. All dividends must be deducted for withholding tax in the legal rate The Company set the dividend payment date on May 3, 2018 and set the record date for the dividend payment to be on April 18, 2018.

Resolution	Number of Voting (1 share = 1 vote)	Percentage of shares whose came to attend meeting and voted
Approved	435,104,600	100.00
Disapproved	0	0.00
Total	435,104,600	100.00
Abstained	0	-
Voided ballot	0	-

Remark: In this agenda, 3 shareholders were increased with representing 798,000 shares. Total shareholders attended the meeting were 60 shareholders with representing 435,104,600 of total shares.

6th Agenda: To appoint the directors replacing the directors who retired by rotation

The Chairman asked Miss Somkamol Pholwarin, company secretary, to explain details of this agenda to ask the meeting to consider.

Miss Somkamol Pholwarin told the meeting that this agenda related to persons who were nominated to the Shareholder meeting to approve as the directors, according to the good corporate governance principle, the Chairman then commented to invite nominated directors, **1) Mrs.Pattamaporn Tantipijit** and **2) Miss Suwanee Chenchitkhachorn** to leave the meeting for a while.





(Translation)

According to the article 17 of the Company's regulation, it specified that in every Annual General Meeting of Shareholders, At least one third of the directors must vacate the position. If the number of directors can't be divided into three parts, take out the nearest number with one-third. However the directors who retired by rotation could return to be the directors for another term, once the meeting appointed them. In this year, 2 directors of the Company must retire by rotation as follows,

1. Mrs.Pattamaporn Tantipijit Director
2. Miss Suwanee Chenchitkhachorn Director

The committees had considered from the structure of the board of directors, necessary skills the board lacked and the qualification of the directors in other aspects individually to find persons with suitable qualification including being consistent with strategy of business operation, the need of the company, having suitable in the aspects of qualification, knowledge, ability, experience and work performance as the board of directors in the part that could support work of the board of directors to provide benefits for the company and the directors must have no prohibited qualification and have suitable qualification according to Public Limited Companies Act, B.E.2535 and they must have abilities to develop the Company as well. So the committees proposed to appoint 2 directors who retired by rotation as follows;

1. Mrs.Pattamaporn Tantipijit Director
2. Miss Suwanee Chenchitkhachorn Director

Two directors above were nominated to return to be the directors for another term. However their profiles and related information appeared in enclosure no.3.

After that, Miss Somkamol Pholwarin asked the meeting if there were some questions.

No inquiry was raised, Miss Somkamol Pholwarin asked the meeting to vote. For this voting agenda, it would be divided to vote for individual separately.

After that the meeting considered and had resolution as follows,



(Translation)

6.1 Mrs.Pattamaporn Tantipijit

Resolution: The meeting had resolution to approve Mrs.Pattamaporn Tantipijit, the director who retired by rotation, to return to be the director for another term, with the following votes:

Resolution	Number of Voting (1 share = 1 vote)	Percentage of shares whose came to attend meeting and voted
Approved	435,104,600	100.00
Disapproved	0	0.00
Total	435,104,600	100.00
Abstained	0	-
Voided ballot	0	-

6.2 Miss Suwanee Chenchitkhachorn

Resolution: The meeting had resolution to approve Miss Suwanee Chenchitkhachorn, the director who retired by rotation, to return to be the director for another term, with the following votes:

Resolution	Number of Voting (1 share = 1 vote)	Percentage of shares whose came to attend meeting and voted
Approved	435,104,600	100.00
Disapproved	0	0.00
Total	435,104,600	100.00
Abstained	0	-
Voided ballot	0	-

7th Agenda: to approve the remuneration of the directors for 2018

The Chairman asked Miss Somkamol Pholwarin, company secretary, to explain details of this agenda to ask the meeting to consider.

Miss Somkamol Pholwarin told the meeting that the board of directors approved following the opinion of the Nomination and Remuneration Committee to propose the Shareholder meeting to approve the remuneration of the directors and sub-committees for all over the year not exceed 2,500,000 baht as following details,





(Translation)

1. Meeting Allowance

Position	2017	2018 (proposed year)	Remark
	Meeting Allowance (Baht/Time)	Meeting Allowance (Baht/Time)	
1.The Board of Director			
- Chairman of the Board	15,000	15,000	
- Director	10,000	10,000	
2.Audit Committee			
- Chairman of the Board	15,000	15,000	
- Director	10,000	10,000	
3. Nomination and Remuneration Committee			Directors who are the Company officer will not receive the meeting allowance.
- Chairman	5,000	5,000	
- Director	5,000	5,000	

2. Bonus

The Nomination and Remuneration Committee's shall propose to the Company's Board of Directors to approve the bonus payment for the Board of Directors according to the Company's performance whereas the Chairman of the Board can allocate such bonus to each director.

The above remuneration must be effective from January 1, 2018 unless there is another resolution of the Shareholder meeting to approve otherwise.

After that, Miss Somkamol Pholwarin asked the meeting if there were some questions.

No inquiry was raised, Miss Somkamol Pholwarin asked the meeting to vote. This agenda must approve with not less than two-third votes of all of shareholders who attended the meeting.





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Resolution: The meeting had resolution to approve the remuneration of the directors and sub-committee for 2018 not exceed 2,500,000 baht as the above details, with the following votes:

Resolution	Number of Voting (1 share = 1 vote)	Percentage of shares whose came to attend meeting and voted
Approved	435,104,600	100.00
Disapproved	0	0.00
Abstained	0	0.00
Total	435,104,600	100.00
Voided ballot	0	-

8th Agenda: Approved the appointment of the auditor and set the audit fee for 2018

The Chairman asked Miss Somkamol Pholwarin, company secretary, to explain details of this agenda to ask the meeting to consider.

Miss Somkamol Pholwarin told the meeting that the board of auditors’ meeting No.1/2018 on February 20, 2018 approved to change auditors in 2018 by selecting from 3 new auditors and using selecting criteria as follows,

1. The auditors must have standard following Securities and Exchange Act B.E.2535.
2. The auditors must be approved from the Securities and Exchange Commission.
3. The auditors have freedom to perform their duties.
4. The audit fee must be appropriate.
5. The auditors must have knowledge, skills and be well-known.

Miss Somkamol Pholwarin proposed the board of directors to set the audit fee for 2018 from PV Audit Company Limited as the auditor of the Company for 2018 and set the audit fee of 1,400,000 baht. The board of director considered following the audit committee and agreed to propose the Shareholder meeting to approve auditors from PV Audit Company Limited as the auditor of the Company for 2018, including:

1. Mr. Prawit Viwanthananut Certified Public Auditor No. 4917 and / or
2. Mr. Thirdthong Thepmongkorn Certified Public Auditor No. 3787 and / or
3. Mr. Udom Thanuratpong Certified Public Auditor No. 8501 and / or





(Translation)

4. Ms. Chutima Wongsaraphanchai Certified Public Auditor No. 9622

Those auditors have no relationship with the Company or Shareholder and are independent as well as pass the qualification of the Company. One of these auditors would sign in Annual Financial Inspection Report of the Company of 2018 and Quarterly Review Report from quarter 1 to quarter 3 of that year and in case above auditors couldn't perform, PV Audit Company Limited must provide other auditors of its company with completed qualification. The board of directors agreed to propose to the Shareholder meeting to approve audit fee of the Company of 2018 and audit fees for each quarter of 2018 as follows;

Auditor Fee of 2018	Baht
Inspection work and review financial statement of the Firetrade Engineering Public Company Limited	
Inspection work of brought forward	100,000
Inspection work of annual financial statement	725,000
Inspection work of quarterly financial statement (150,000 baht/quarter)	450,000
Inspection work of consolidated financial statements	50,000
Inspection work of quarterly consolidated financial statements (25,000 baht/quarter)	75,000
Total	1,400,000

Then Miss Somkamol Pholwarin asked the meeting to consider.

After that, Miss Somkamol Pholwarin asked the meeting if there were some questions.

No inquiry was raised, Miss Somkamol Pholwarin asked the meeting to vote.

Resolution: The meeting had resolution to approve auditors from PV Audit Company Limited as the auditor of the Company for 2018, including:

1. Mr. Prawit Viwanthananut Certified Public Auditor No. 4917 and / or
2. Mr. Thirdthong Thepmongkorn Certified Public Auditor No. 3787 and / or
3. Mr. Udom Thanuratpong Certified Public Auditor No. 8501 and / or
4. Ms. Chutima Wongsaraphanchai Certified Public Auditor No. 9622





(Translation)

One of these auditors or other auditors from the same office would sign in Annual Financial Inspection Report of the Company of 2018 and Quarterly Review Report from quarter 1 to quarter 3 of that year and in case above auditors couldn't perform, PV Audit Company Limited must provide other auditors of its company with completed qualification. The board of directors agreed to propose to the Shareholder meeting to approve audit fee of the Company of 2018 and audit fees for each quarter of 2018 as details proposed in the amount of 1,400,000 baht with the following votes:

Resolution	Number of Voting (1 share = 1 vote)	Percentage of shares whose came to attend meeting and voted
Approved	435,104,600	100.00
Disapproved	0	0.00
Total	435,104,600	100.00
Abstained	0	-
Voided ballot	0	-

9th Agenda: To approved the amendment of one of the Company's objectives

The Chairman asked Miss Somkamol Pholwarin, company secretary, to explain details of this agenda to ask the meeting to consider.

Miss Somkamol Pholwarin told the meeting that in order to suit the Company's business that does not support the illegal business and sin products, the board of directors agreed to propose the meeting to approve the amendment of Memorandum no.3 by amending one of the Company's objectives as follows;

Current objective of the Company	Propose of the amendment of the objective of the Company
No.21: To engage in the business of hulling mill, saw mill, planning and drying factory, chassis assembling factory, ceramic and enamelware factory, earthenware factory, jute pressing factory, vegetable oil refinery, paper plant, gunny bag factory, weaving mill, yarn spinning factory, fabric dyeing and printing factory, tire manufacturing and retreading, steel factory, metal casting and lathe	No.21: To engage in the business of hulling mill, saw mill, planning and drying factory, chassis assembling factory, ceramic and enamelware factory, earthenware factory, jute pressing factory, vegetable oil refinery, paper plant, gunny bag factory, weaving mill, yarn spinning factory, fabric dyeing and printing factory, tire manufacturing and retreading, steel factory,





(Translation)

Current objective of the Company	Propose of the amendment of the objective of the Company
workshop, zinc factory, processed food factory, <u>alcohol factory</u> , gas plant, <u>cigarette factory</u> , sugar mill, plastic ware factory, metal sheeting and casting factory, door and window frames factory, glass factory, drinks factory, tire factory, automobile assembling factory, gas factory	metal casting and lathe workshop, zinc factory, processed food factory, gas plant, sugar mill, plastic ware factory, metal sheeting and casting factory, door and window frames factory, glass factory, drinks factory, tire factory, automobile assembling factory, gas factory

In conclusion, running businesses of alcohol factory and cigarette factory were cut from the objectives of the Company. Then Miss Somkamol Pholwarin asked the meeting to consider.

After that, Miss Somkamol Pholwarin asked the meeting if there were some questions.

Mr. Waroon Trakoonpadetkrai, the shareholder and proxy: What is the significant of the amendment of that objective? Does it mean we can't sell or install fire protection equipments for alcohol factory? If the Company wants to do that, why we have the objectives of the company about other businesses such as hulling mill and saw mill which we haven't run these businesses actually?

The Chairman's answer: Originally when we have submitted the objectives of the company, we write the objectives to cover several businesses. But now the policy of the Stock Exchange of Thailand doesn't support sin product businesses and asks for cooperation from registered company. We would like to respond for that desire and had considered that we won't run these businesses then we ask the meeting to amend the objectives of the Company by cutting businesses of alcohol and cigarette factories out.

The Chairman's additional description: It doesn't mean that if we don't run businesses of alcohol or cigarette factories, we couldn't sell our products to those factories. In conclusion, we could sell or install fire protection equipments for cigarette factory and alcohol factory as well.

The Chairman's additional description: According to the objectives of the Company that we are still to say about hulling factory, saw factory, etc., because our lawyer tries to write the objectives to cover several businesses like another companies. In





(Translation)

the future, if we have a business chance to do M & A or merger our business with the companies run businesses as specified in the objectives, it is unnecessary to amend the objectives.

No additional inquiry was raised, Miss Somkamol Pholwarin asked the meeting to vote. This agenda must approve with not less than three-fourth votes of all of shareholders who attended the meeting and had right to vote.

Resolution: The meeting had resolution to approve the amendment of Memorandum no.3, clause the Company’s objective no.21 with the following votes:

Resolution	Number of Voting (1 share = 1 vote)	Percentage of shares whose came to attend meeting and voted
Approved	435,104,600	100.00
Disapproved	0	0.00
Abstained	0	0.00
Total	435,104,600	100.00
Voided ballot	0	-

10th Agenda: To consider and approve the amendment of the Company’s Articles of Association

The Chairman asked Miss Somkamol Pholwarin, company secretary, to explain details of this agenda to ask the meeting to consider.

Miss Somkamol Pholwarin told the meeting that according to the order of the Head of National Council for Peace and Order (NCPO) No.21/2560 on Amendments of Laws to Facilitate the Ease of Doing Business by amending several laws in some sections to facilitate the ease of doing business including cancelling statement in Section 100 of Public Limited Companies Act B.E.2535 and the new amended statement of Section 100 must be used to protect right of shareholders and investors if they get damage from performance of the board of directors or in case that the shareholders have conflicts with the board of directors.





(Translation)

The board of directors approved to amendment of the Company’s Articles of Association Clause 31 to be consistent with the new amended statement of Section 100 as follows;

Current Articles of Association	Proposed of the amendment of Articles of Association
<p>Clause 31 The board of directors shall hold the annual ordinary meeting of shareholders within four (4) months from the end date of the account period of the company.</p> <p>Other meeting of shareholders in addition to the meeting under the first paragraph shall be called extra-ordinary meetings. The board of directors may convene an extra-ordinary meeting of shareholders any time it deems expedient or shareholders holding shares amounting to not less than one-fifth (1/5) of the total number of shares sold or shareholders amounting to not less than twenty-five (25) holding shares amounting to not less than one-tenth (1/10) of the total number of shares sold may subscribe their names to send notice requesting the board of directors to convene an extra-ordinary meeting of shareholders at any time with specific reasons for such request in the notice. In such case, the board of directors must arrange a meeting of shareholders within one (1) month from the date of receipt of the notice.</p>	<p>Clause 31 The board of directors shall hold the annual ordinary meeting of shareholders within four (4) months from the end date of the account period of the company</p> <p>Other meeting of shareholders in addition to the meeting under the first paragraph shall be called extra-ordinary meetings.</p> <p>The board of directors may convene an extra-ordinary meeting of shareholders any time it deems expedient or if one shareholder or shareholders who have the shares not less than ten (10) percent of the total number of shares sold may subscribe their names to send notice requesting the board of directors to convene an extra-ordinary meeting of shareholders at any time with specific agenda and reasons for such request in the notice. In such case, the board of directors must arrange a meeting of shareholders within forty-five (45) days from the date of receipt of the notice.</p> <p>In event that that the board of directors does not hold the meeting within the said period under the third paragraph, the shareholders who subscribe their names or other shareholders, holding shares equivalent to the prescribed amount, may convene such meeting within forty-five (45) days from the completion of such period under the third paragraph. In such case, it shall be deemed that the board of</p>





(Translation)

Current Articles of Association	Proposed of the amendment of Articles of Association
	<p>directors arranges the shareholders meeting and the company is responsible for expenses arising from such meeting as appropriate.</p> <p>At any meeting of shareholders which was convened by such shareholders under the fourth paragraph, if the number of the shareholders present is insufficient to form a quorum as stipulated in Clause 33, the shareholders under the fourth paragraph shall be responsible for expenses incurred for holding the meeting.</p>

Then Miss Somkamol Pholwarin asked the meeting to consider.

After that, Miss Somkamol Pholwarin asked the meeting if there were some questions.

Question No.1 Mr. Waroon Trakoonpadetkrai, the shareholder and proxy: Please explain differences of the old articles of association and the new amended articles of association briefly and easily. How about the advantages and disadvantages of the new articles? It is forced by law or just a requirement of the Company.

Mr. Suschanai Puakiatsakul, law consultant’s answer: Because there is the order of the Head of National Council for Peace and Order (NCPO) No.21/2560 on Amendments of Section 100 of Public Limited Companies Act B.E.2535 to protect right of the minor shareholders to get more fairness following the new statement we have amended above. I would like to conclude that originally the minor shareholders could ask the Company to hold the meeting by having not less than 20% of votes but the new law amends to be 10%. So the minor shareholders could ask the Company to hold the meeting. The additional principle is if the Company couldn’t hold the meeting as the minor shareholders asked, the shareholders who subscribe their names or other shareholders holding shares equivalent to not less than 10% could hold meeting by themselves and the board of directors must facilitate the shareholders to call for Shareholder meeting. If the number of the shareholders present is insufficient to form a quorum, they must be responsible for all





(Translation)

expenses and pay back to the Company. If they have constituted quorum, the company must be responsible for expenses arising from such meeting.

Question No.2 Mr. Somchai Rangrisakolsawat, the shareholder: In the invitation letter, 10th agenda: To consider and approve the amendment of the Company’s Articles of Association was published as “...one shareholder or shareholders who have the shares less than ten (10) percent of the total number of shares sold...” so I would like to know if it has the same meaning as the lawyer has said.

Mr. Suschanai’s answer: Sorry, that statement doesn’t correct because the word “not” is missing. The correct statement is as the Chairman has told us at the beginning of this agenda. The correct one is “...not less than ten (10) percent of the total number of shares sold...”. So everyone please correct the statement to be the correct one.

No additional inquiry was raised, Miss Somkamol Pholwarin asked the meeting to vote. This agenda must approve with not less than three-fourth votes of all of shareholders who attended the meeting and had right to vote.

Resolution: The meeting had resolution to approve the amendment of the Company’s objective no.31 with the following votes:

Resolution	Number of Voting (1 share = 1 vote)	Percentage of shares whose came to attend meeting and voted
Approved	435,104,600	100.00
Disapproved	0	0.00
Abstained	0	0.00
Total	435,104,600	100.00
Voided ballot	0	-

11th Agenda: Others (if any)

The Chairman gave a chance for the shareholders to ask the questions.

Question No.1: Mr. Arthit Suthi, the proxy: as the Chairman informed there is one project that the Company haven’t known the revenue yet so I would like to ask if we could know this revenue in this quarter and how many revenue we expect from this project?





(Translation)

Mr.Taksin’s answer: Work of our Company could be divided into 2 parts. The first one is only distributing products and the second one is working for hire to design and install fire suppression system. The projects of designing and installing install fire suppression system are the small and medium projects. Several projects delay to deliver areas to the employers. We expect that some revenue could be known in the first quarter but in fact we couldn’t know all revenue, just only part of revenue has be known.

Question No.2: Mr. Waroon Trakoonpadetkrai, the shareholder and proxy: I have read vision of the Company and like the key statement that the Company focuses on to be acknowledged and highly satisfied by customers. The question is what index factor the executive team or operation team uses to measure that the customers satisfy us in highest level. If the customers satisfy us then they will have loyalty for us.

Question No.3: Mr. Waroon Trakoonpadetkrai, the shareholder and proxy: Analyzing from our major customer, Electricity Generating Authority of Thailand (EGAT), 95.63% of our revenue comes from it. In the positive side, it is the major customer but it is a risk too. If we can’t save EGAT to be our customer, we will lose major revenue. So I would like to know if the executive directors have a plan about this. Do you prepare for seeking additional customers?

Mr.Taksin’s answer: To service the customer, the Company gets the information about the customers’ satisfactions from questionnaires. FTE is the company with ISO and we use it to be KPI and give out the customers to answer and indicate their satisfaction and give us feedback. We could save the standard and adjust to improve customer services all the time. We have 2,000 customers as our customer base, they are sub-contractors bought our products to install in their construction projects. These customers have good relationship with us from the beginning period of our business, whether it be trade credit, service or fast delivery with high quality.

About the service of designing and installing, now we rely on EGAT for improving fire suppression system of high voltage terminal stations. From the guideline we bided, we think there will be projects to make us grow for the next 1-3 years. Our executive directors alert all the time and have plan to expand customers whether it be construction projects that have fire protection equipment in every place, now we have base of customers in condominiums, hospitals, department stores, hotels and government sectors. For plan in





(Translation)

the future, we focus on designing and installing fire suppression system directly for customers who are in factories. Because factory group has law of Department of industrial works of protection and fire suppression in factories and it is forced on new factories that submit to allow. For the existing factories, as the volunteers of the Department of industrial works, there is the policy to train engineers in other enterprises. In the future, the Department of industrial works will compensate by rewarding with certificates and trophies for the factories that improve their safety. So the Company considers this group as the important customers in the future.

In addition to concern about factories, we also focus on business model. We already have 2,000 customers and 4,000-6,000 potential companies have left yet but we can't expand our products to them all. So we will increase sale representatives. We are mobilized 7-eleven shops. Our sale representatives have center at the head office. They will knock the door and introduce our services and products to the sub-contractors that haven't been our customers yet then we trust to have base of customers in the amount of 3,000-4,000 customers in the future.

Mr. Somchai Rangrisakolsawat, the shareholder (3 questions):

Question No.1: Question about FTE's product brands in catalog handed out to the shareholders: What are brands that we are the sole distributor in Thailand?

Question No.2: About the cost that you have bought the products, if you are not sole distributor and the manufacturers have sold the products to you, I understand the Company won't get the cheapest price for the distributors. This causes high cost and high marketing competition as well, isn't it?

Question No.3: What are the methods you use to make company's cost to be cheaper than other companies?

Mr. Taksin's answer: The Company is the distributor of about 30 brands. We are sole distributor of fire hose reel branded OSW officially and we are also distributor for over 10 brands with being sole importer. The reason we can't sign contract to be sole distributor because these products are from America and Europe. In the past the foreign companies have faced the problems of suing for appointing sole distributor then the brands couldn't appoint one to be sole distributor. Actually, FTE is sole distributor and we are one of the two companies importing 5 big brands in Thailand. These brands are important products





(Translation)

and factors of fire protection equipments related to full range of fire protection services. 15 brands are factors of 70-80% of whole brands then it means we could import and distribute products directly. FTE is like Home Pro that has full range of fire protection equipments and gets UL/FM standard then we believe our products have quality. Our products are cheaper than competitor's. We agree to buy products with certain prices yearly. We buy a lot of products in containers to save transportation fee.

Mr.Boonyakiat Janeboonlarp, the shareholder (4 questions):

Question No.1; As I have noticed at the beginning of this year, there are internal and external factors with fluctuation. In case that the government decides to delay election to hold in 2019, does it affect to the Company's performance?

Question No.2; As USA has increased steel tariffs and Thai baht have been appreciated, does it affect to FTE's performance?

Question No.3; Will trade war between China and USA nowadays affect to FTE's turnover?

Question No.4; The Company's turnover in the past was in the good position. The dividend payment is good. Why price of the Company's share is unchanged? How the Company resolve this problem?

Mr. Taksin's answer: The first question about the revenue: Do the internal and external factors affect to the Company's performance? We think fire suppression system isn't related with good economics status. The business must install the system because it is enforced by law to install fire suppression system and test then the business could submit to get allowance to use the building. Then we think the delay of election may affect our business but there is no significant.

About trade barrier of trade policy of USA, we think it may not affect us or may affect a little bit. Both China and USA are our alliance. Our products bought from USA got UL/FM standard and they moved to manufacture in China by the policy of factories. USA has set up its own factories. We have imported products from China directly. Thailand has policy to give benefit to reduce tax of the product imported from China.

About the share price, I, as the executive director, intend to deliver works to all shareholders in the aspects of profit, revenue's growth and dividend payment. For the aspect of share price, it's the demand and supply aspects of market mechanism.





(Translation)

Mr.Boonyakiat Janeboonlarp thanked **Mr.Taksin** and said that he wanted the Company to explain the Shareholders to be pleasure that there was no effect. If the investors had confidence, the share price would increase.

Mr. Waroon Trakoonpadetkrai, the shareholder and proxy: Does our Company face problem of expired products?

Mr. Taksin's answer: The product of sprinkler made from copper and it could be kept for a long time and has slowly technology change because each product must be designed. In Thailand to design each product, the engineer must open manual written by the Engineering Institute of Thailand (EIT) that EIT adapted standard from NFPA (National Fire Protection Association) that is the general institute of USA written this standard draft. It is the standard acknowledged to use globally. In this standard specifies the product warranted by NFPA standard must be warranted by UL/FM standard. Our product has this standard then it could be kept for a long time. It is steel and its model change is slow. One model could be used for 5-10 years.

The shareholder introduced nowadays there are IT system to warn if the product is close to expire, the Company should use this system to increase potential for working.

Mr. Taksin's answer: Thank you for your advice. The Company now is seeking for IT system in our plan and our products in the lists don't expire except fire extinguishers with chemical substance inside. In most cases, inside chemical substance will last for 5 years. We must change the fire extinguishers. For this chemical substance we have no own factory, we must hire factory to manufacture in Thailand because this chemical substance must get standard of Thai Industrial Standard (TIS) to protect consumers. We hire factory to manufacture this substance so we don't restore this one for a long time.

Mr. Somchai Rangsriskolsawat, the shareholder:

Question No.1 about brand: I have known from the fire protection industry, there is some news that FTE has imported counterfeit brand that isn't genuine brand. Could you please explain about this fact?

Question No.2 about fire protection system: I am sure you are the leader in the market but why you don't pay attention to sanitary system? It is the parallel product and I think it could be affected to your business if the competitors could serve for both 2 systems.



(Translation)

Mr.Taksin’s answer: For brand, our company has project of Gas Separation Plant of PTT that we work for turnkey service or being supplier for EPC Contractor. It appears that “Badger” brand that is the brand we are representative to import isn’t in the vender list of PTT and PTT accepted only “Ansul” brand then we are necessary to buy products from competitor that has imported “Ansul” brand to supply in package for proposing to EPC Contractor that is business partner or company that gets work from PTT. If we don’t do that, we couldn’t finish this work. Then we have necessity to buy products from competitor. We don’t import other brand that is cause of breach of contract of appointing representative as well. We don’t consider this situation as the disadvantage because we could get work from this event.

About sanitary system, we have sold products of sanitary around 3% but we don’t have revenue account separately. It appears that they are products of the same brand we import fire suppression system that is “Nibco” brand. This brand has 2 parts of the valves : valve of fire suppression system and valve of sanitary system. We are supplier for customers but we don’t have revenue account separately. In additions, sanitary system has high competition about the price.

Mr. Worasarn Piyachartwong, the shareholder: I would like to ask about “National Foam” that is the foam with expire date and the Company have restored for it. I just want to know if the Company is sole distributor of it or it has 2 distributors.

Mr.Taksin’s answer: “National Foam” has 2 distributors and we import only 4 lists of product models that are used regularly. These products could be restored for 15-20 years if they are kept away from the sun and our warehouse is in the shade. About customer service, we do contract with the customers and we insist on our contract as well.

Mr. Worasarn’s additional question: For present foam, it could be restored not more than 6 months. We have ever discussed with trade partner to let FTE to sell its product but finally we can’t have resolution about it. I wish Mr.Taksin to take care for this issue.

Mr.Taksin’s answer: Please let me answer some questions after the meeting. Now I just answer for the foam we used. We have used 2 parts of it. First, we use it in our projects and for other part we bid. Some customers have specified in TOR that delivered foam must be the new one produced not more than 6 months then we exclude product separately.





- Valve, Fire Hose, Fire Extinguisher Equipment, Automatic Sprinkler Equipment
- Water Base System, Foam System, Gaseous System, Dry Chemical System
- Fire Suppression – Detection & Fire Alarm System

(Translation)

For our projects, we will use product from our stock. For bidding work, we will import only product's lot we have bided and it must have certificate from the factory about the quality of foam because it must be used to extinguish fire in oil warehouse. Then we must ask for certificate form manufacturer.

Mr. Arthit Suthi, the proxy:

Question No.1: About the point that the Company will go to run business in CLMV then I want to know about it.

Mr.Taksin's answer: About international market, we had gone to Cambodia to talk with some entrepreneur and concessionaire. It appeared that law of installing fire suppression system hasn't been enforced in Cambodia and the market isn't big then we wait for appropriate time. We have also interested in Vietnam. It may be clearer in 2019.

Question No.2: How about the financial statement in quarter 2?

Mr.Taksin's answer: Financial statement in quarter 1 is as planned but there is some problem of delivery areas to the customers. We have got work from EGAT for improving fire suppression system of high voltage terminal sub-stations. Our product is the main EPC Conductor that hasn't constructed by itself but hires sub-contractors to do. It appeared that some projects could be done as planned but some couldn't. It depended on period that the construction work has finished. Then the picture of the quarter 1 isn't clear yet. For the quarter 2, the picture isn't clear much but there is some good trend that we could bid work of DATA CENTER to extinguish with clean agent fire suppression system that is work of designing and installing with work value of 35-40 million baht. The Company must deliver work before ending of 2019 and we have golden chances to get work for other projects. Then we believe we could have 20% of growth.

Mr.Kanti Udomsangkanpan, the shareholder:

Question No.1: I admire annual report in brief of the Company that is sent to the shareholders and I want you to do continually. However I want to ask about trend of exchange rate that may be positive for the Company but if there is opposite result in the future, how the Company will cope with it or how the Company will protect the risk?

Question No.2: As you have told the Company will grow 20% continually for 5 years, what is the factor or strategy to reach the goal? If you can't, what is the obstacle?



(Translation)

Mr. Taksin then concluded success factors of FTE before answered the shareholder's questions:

- 1) We are distributor of world class product No.1, 2, 3 and other products with long background about 90-100 years and get world standard of UL/FM.
- 2) We are the first company with full range of products.
- 3) We have advantage in cost because we could import products in high quantity to save cost of transportation.
- 4) Our industry has no descending phase. Our products have high demand because fire suppression system enforced by Building Control Act, Prevention and Extinguishment of Fire in Factory Act and in the part of insurance company enforced to have fire suppression system.
- 5) Our executive directors had experiences for 27 years.
- 6) We have No.1 of sales volume for a long time from the beginning of this business.
- 7) In this industry, there is high entry barrier because FTE has already claimed for good products. The manufacturer couldn't appoint new distributors as well.

Mr. Taksin's answer: The Company prepared brief business plan and it could answer this question clearly. I invite **Mr.Prin Burikam**, sales manager, to give information to the shareholders.

Mr. Prin explained the shareholders to know about main revenue of the Company that is divided into 2 parts;

Part 1: Trading work, buy and sell work – We import other brands in full range.

Part 2: Services such as project work and giving service that most of them are construction work (Turn Key Project). For the ratio of revenue, **Mr. Taksin** has policy to have revenue ratio of trading work about 65% and 35% of the project work in 2018.

For products of the Company, the first group is valve of fire protection system, fire extinguisher, grooved coupling and fitting, fire pump, fire hose and sprinkler. The second group is equipment in fire suppression system such as clean agent extinguishing system with gas and foam. The first two parts are in mechanic work of system work in building or in industrial factory. The third group is fire alarm system in electric work such as smoke detector, heat detector, control panel and fire alarm equipment.



(Translation)

Brands that the company is distributor: Value products – NIBCO, DIXON POWHATAN and GRINNELL brand are main brands. Accessories of equipments are such as “BADGER” brand for fire extinguisher, “TYCO” brand for sprinkler, SRI, MOYNE, OSW and 5ELEM brands for fire hose, “KIDDE” brand for special fire suppression system of USA, “National Foam” of USA, “LPG” brand of Spain, PYROCHEM brands of fire suppression system in the kitchen, “JANUS” brand of special fire suppression system of FTE subsidiary, NOTIFIRE, SECURITON, SYSTEM SENSOR and FIKE brands for fire alarm equipment, “SPP” brand for fire pump, SYSTEM SENSOR brands of signal switch and “TOTAL-FIRE” brand of OEM fire extinguisher that is the brand of our company.

For services that are my responsibility, this part serves to give consult, design and install, for example, EGAT work that we are responsible for designing, providing materials, selecting contractor to install including delivering work. After delivering, we also have preventive maintenance work (PM).

For the picture of EGAT that is project references shown in electricity terminal sub-stations nationwide. These are our works and IKEA, Bang Yai branch also uses our product. Green line, violet line and red line of electric trains ordered our product as well and now we are in the process of delivering products. Now we are working for EGAT and have finished more than 20 projects with EGAT.

For revenue that **Mr.Taksin** has given the shareholders conclusion is we have revenue of 987 million baht in 2017 compared with 2016, we grow about 18.7%. We attend to grow about 20% but we delivered work lately for some projects. Then we have this figure of revenue. It could be seen the net profit doesn't miss the target. **Mr.Taksin** has ever told we would reach 130 million baht of net profit and we could do for 131 million baht. Net profit is increased for 43 million baht.

For business plan, revenue ratio from customer group such as contractors that are the majority of our clients, the second group is project owners or end user that **Mr.Taksin** has ever told we would increase market share of this group and the third group is shop group or product distributors that we could save our distributors.

For backlog, figures of the first 3 months of about 400 million baht are divided to be trading work of 30-35%, project work of 60-70% and the next image appeared on the screen is our future plan to grow continually.





(Translation)

1. To increase sales engineer team to serve for our new branch such as Rayong branch that would be opened in May-June of 2018.
2. To reserve market share of installing work of fire suppression system of EGAT sub-stations. Nowadays we have EGAT work about 60-70%
3. To increase channel to expand targeted customers by proposing fire suppression system of factory in industrial estate.
4. To increase channel to expand targeted customers by proposing design and supply work, fire suppression system for EPC Contractor in Oil & Gas Petrochemical Industry.
5. To increase channel to expand targeted customers by proposing EPC Contractor for large power plants.
6. To increase market share of fire pump work to get benefit from moving manufacturing base to Thailand replacing of foreign countries.

Competitive strategies of 2018 comprise of importing products with 2-3 new brands to be choices and increasing channel of competition in the market, restoring some brands of product. We assume to get benefits about 10-20 million baht/brand/year.

For EGAT in 2018, we try to set target at 60% of 400 million baht. It equals 250 million baht per year for EGAT. Some shareholders may have question that how many years we could work for EGAT. The fact is EGAT has a plan to improve its high voltage terminal stations for several years and you could download this plan from internet and this is plan to increase energy of Thailand. This plan will build more sub-stations to serve for increasing use of energy. Then we have confident that EGAT would work with us for several years. FTE will make the shareholders to see that we could work in power plants in the future.

At last, our executive directors intend and determine to grow 20% per year for 5 years continually. I invite every shareholder to follow our performance continually. Thank you.

After that, Miss Somkamol Pholwarin asked the meeting if there were some questions. No additional inquiry was raised then Miss Somkamol Pholwarin asked the Chairman to close the meeting.





FIRETRADE
ENGINEERING PUBLIC COMPANY LIMITED

Turn-key for Engineering, Design, Supply, Installation, Supervision, Testing, Commissioning, etc.

- Valve, Fire Hose, Fire Extinguisher Equipment, Automatic Sprinkler Equipment
- Water Base System, Foam System, Gaseous System, Dry Chemical System
- Fire Suppression – Detection & Fire Alarm System

T H E L E A D E R I N F I R E P R O T E C T I O N

(Translation)

The Chairman thanked every shareholder attending the meeting today and closed the meeting at 15.46 hours.

-Signature-

(Mr.Pornsak Limboonyaprasert)

Chairman of the meeting

-Signature-

(Miss Somkamol Polwarin)

Recorder of the meeting

