

Minutes of Extraordinary General Meeting No. 2/2018
Sonic Interfreight Public Company Limited
Friday, 22 June 2018

At Main Meeting Room, No. 79/349, 350, 1st and 2nd Floor Sathupradit Road,
Chongnonsri, Yannawa, Bangkok

The meeting started at 14.00hrs. by Dr. Santisuk Kosiarpnant notified in the meeting that Assoc. Prof. Dr. Wanchai Rattanawong, Chairman of the Board engaged the task so he could not attend the meeting. As Article of Association No.41 "Chairman of the Board is Chairman of the Shareholders' Meeting. In case that Chairman of the Board is not in the meeting or unable to perform duties, if there is Vice Chairman, Vice Chairman will act as Chairman. If there is no Vice Chairman or unable to perform duties, shareholders will select 1 attending shareholder to be Chairman of the Meeting". Therefore, he asked the meeting to vote the Chairman of the Meeting.

The meeting selected Dr. Santisuk Kosiarpnant who is the Company's shareholder to be the Chairman of the Meeting.

Dr. Santisuk Kosiarpnant, Chief Executive Officer who was assigned from Chairman of the Board and presided as Chairman of the Meeting expressed his gratitude to meeting attendees and declared to the meeting as Article of Association No.38 saying that "In the Shareholders' Meeting, there must be shareholders and proxies (if any) not less than 25 members or not less than half of total shareholders with total shares held not less than one-third (1/3) of total amount of issued shares to have a quorum. In the case where one hour has passed since the time for which the meeting is scheduled and the number of shareholders attending the meeting is still inadequate for a quorum, if such meeting of shareholders was called as a result of a request by the shareholders, the meeting will be called once again and the notice calling such meeting will be delivered to shareholders not less than 7 days prior to the date of meeting. . In the subsequent meeting, a quorum is not required.

Today, there were a total of 11 shareholders and proxies present from total 11 shareholders, representing a total of 400,000,000 shares, equivalent to 100% of the Company's total issued shares. A quorum was thus constituted as Public Companies Limited Act, B.E. 2535 (1992), Chapter 7, Section 103 and Article of Association No. 38.

The Chairman assigned Mrs. Solossaya Khemsuk, Company Secretary to act as the Meeting Facilitator in first part as follows;

Mrs. Solossaya Khemsuk expressed her gratitude to the Chairman, greeted all shareholders and explained the procedure for the meeting regarding agendas. **Agenda 1** To consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No.1/2018, **Agenda 2** To consider and approve (1) Cancel approval resolution of warrants sale offer project (SONIC ESOP 2017 Project) and (2) Cancel approval resolution of the Company's allotment to newly issued ordinary shares at 30,000,000 (30 Million) shares with a par value of 0.50 Baht per share to certify exercising right as warrants to the Company and subsidiaries' employees as SONIC ESOP 2017 Project from the resolution in the Extraordinary General Meeting No. 2/2018. **Agenda 3** To consider and approve issuance and offering for sale of warrants (SONIC ESOP 2018 Project). **Agenda 4** To consider and approve the issuance and offering for sale of newly issued ordinary shares of 30,000,000 (30 Million) shares with a par value of 0.50 Baht per share to certify exercising right of warrants which will offer for sale to Executives and to the Company and subsidiaries' employees as the SONIC ESOP 2018 Project and will give an opportunity to shareholders to make inquiries or give opinions extremely during the end of agenda. Before the meeting started, vote-counting procedures were explained as follows;

1. 1 share is equivalent to 1 vote. A shareholder would have the number of votes equivalent to the number of shares held or the number of share that a proxy grantor held.

2. Before voting in each agenda, the Company will temporary close the registration and it will be opened again after the vote-counting of each agenda has finished. In voting, a shareholder would clearly check the vote box of approval, disapproval or abstention and sign on every ballot. After shareholders have completely voted, the Company staff will collect only disapproval and abstention votes to count votes in each agenda. The remaining number would be treated as votes for approval.

Accordingly, it is to ensure the rapidity of vote-counting and ballot collection of approval votes for all agendas. For shareholders who give proxy to others and vote as shareholders' purpose, the Company records all votes of approval, disapproval or abstention in the computer for resolution in agendas.

3. A shareholder or a proxy would have the right to vote from the agenda which he/she begins the meeting attendance.
4. In the event that a shareholder or a proxy will not be in the meeting during the meeting in any agenda, a shareholder would vote in ballot and give to the Company staff so the staff would count the vote in that agenda.

And asked shareholders if there are any inquiries or questions relevant to the meeting or voting practice.

In this meeting, each agenda will be processed as the meeting invitation letter which was sent to shareholders. Details are as follows;

Agenda 1 The Chairman notified in the meeting

There was no report in this agenda.
The Meeting acknowledged.

Agenda 2 To consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No.1/2018

The Chairman assigned Mrs. Solossaya Khemsuk, Company Secretary to report in the Meeting. Mrs. Solossaya Khemsuk, Company Secretary, presented in the meeting that the Company has sent the copy of Minutes of the Extraordinary General Meeting of Shareholders No.1/2018 which was held on 21 May 2018 to all shareholders as well as the Meeting Invitation Letter. The Company considered the Minutes of that meeting and certified the report.

The Meeting Facilitator asked shareholders to make enquiries for further information. If none, the meeting was requested to consider for resolution.

The Shareholders' Meeting was asked to consider and certify the Minutes of the Extraordinary General Meeting of Shareholders No.1/2018 which was held on 21 May 2018.

Resolution The Meeting considered and unanimously resolved by a majority of votes from shareholders who attended the meeting and voted. The Meeting certified Minutes of the Extraordinary General Meeting of Shareholders No.1/2018 which was held on 21 May 2018 with voting as follows;

Approved	400,000,000	votes	Percentage	100.00
Disapproved	0	vote	Percentage	0.00
Abstained	0	vote	Percentage	0.00
Invalid	0	vote	Percentage	0.00

Number of Shareholders who attended the meeting was 11 members. (In this agenda, there was additional shareholder from the beginning of the meeting at – member, calculated as share held total – shares).

Agenda 3 **To consider and approve (1) Cancel approval resolution of warrants sale offer project (SONIC ESOP 2017 Project) and (2) Cancel approval resolution of the Company's allotment to newly issued ordinary shares at 30,000,000 (30 Million) shares with a par value of 0.50 Baht per share to certify exercising right as warrants to the Company and subsidiaries' employees as SONIC ESOP 2017 Project from the resolution in the Extraordinary General Meeting No. 2/2017.**

The Chairman explained the Meeting regarding the Extraordinary General Meeting No. 2/2017 which was held on 19 September 2017 ("**Extraordinary General Meeting No. 2/2017**") resolved to approve the Company to issue and offer warrants for sale issued ordinary shares to the Company and/or subsidiaries' employees ("**ESOP Warrant**") at no more than 30,000,000 (30 Million) shares, not calculating value as details shown in detail summary of warrants sale of ordinary shares of Sonic Interfreight Public Company Limited to the Company and/or subsidiaries' employees ("**SONIC ESOP 2017 Project**") which the Company has not processed the issuance or offering for sale of warrants as the project.

Consequently, it deemed appropriate to re-specify the details of issuance and offering for sale of warrants to both Executives and employees in the Company and subsidiaries to build morale and motivation to Executives and employees in the Company and subsidiaries which are the part of the Company's success after all this time and be as a reward to Executives and employees who dedicate and sacrifice themselves for the Company and subsidiaries. Moreover, it deemed appropriate to rectify and add more details of warrants sale offer and enhance the right exercising in warrants to be clearer and more covering. SONIC ESOP 2017 Project deemed appropriate to be canceled and approved SONIC ESOP 2018.

Accordingly, the Board of Directors' Meeting No. 4/2018 which was held on 28 May 2018 resolved to present the Shareholders' Meeting for approval as follows;

(1) **Cancel resolution** approval of warrants issuance and sale offer of ordinary share to the Company and subsidiaries' employees as the SONIC ESOP 2017 Project in the Extraordinary General Meeting No. 2/2017 has resolved and

(2) **Cancel resolution** approval of the Company's issued ordinary shares at 30,000,000 (30 Million) shares with a par value of 0.50 Baht to certify exercising right as warrants to the Company and subsidiaries' employees as SONIC ESOP 2017 Project from the resolution in the Extraordinary General Meeting No. 2/2017.

Matter of the issuance and offering for sale of the warrants to purchase ordinary shares of the Company to the Executives and employees as SONIC ESOP 2018 will be raised up the next agenda.

The Chairman asked the Shareholders' Meeting if there are any enquiries.

There were no shareholders raised the questions. The Chairman invited the shareholders to vote.

Resolution

The Meeting considered and unanimously resolved by votes not less than three-quarter (3/4) of total votes cast by shareholders attending the meeting and being eligible to vote as follows;

(1) Approved to **cancel resolution** of approval of issuance and offering for sale of warrants to purchase ordinary shares to the Company and subsidiaries' employees as the SONIC ESOP 2017 Project in the Extraordinary General Meeting No. 2/2017 which was resolved and

(2) Approved to **cancel resolution** of approval of the Company's issued ordinary shares allocation at 30,000,000 (30 Million) shares with a par value of 0.50 Baht to certify exercising right as warrants to the Company and subsidiaries' employees as the SONIC ESOP 2017 Project from the resolution in the Extraordinary General Meeting No. 2/2017.

With the following votes:

Approved	400,000,000	votes	Percentage	100.00
Disapproved	0	vote	Percentage	0.00
Abstained	0	vote	Percentage	0.00
Invalid	0	vote	Percentage	0.00

Number of Shareholders who attended the meeting was 11 members. (In this agenda, there was additional shareholder from the beginning of the meeting at – member, calculated as share held total – shares).

Agenda 4**To consider and approve issuance and offering for sale of warrants (SONIC ESOP 2018 Project)**

The Chairman notified the Meeting regarding that the Meeting has resolved to cancel resolution of approval issuance and offering for sale of warrants to purchase ordinary shares of the Company to the Company and subsidiaries' employees as the SONIC ESOP 2017 Project and cancel resolution of approval of the Company's issued ordinary shares allocation at 30,000,000 (30 Million) shares with a par value of 0.50 Baht to certify exercising right as warrants to the Company and subsidiaries' employees as the SONIC ESOP 2017 Project in Agenda 3.

To be a motivation and to build morale to Executives and the Company and subsidiaries' employees which are the part of the Company's success after all this time and be as a reward to Executives and employees who dedicate and sacrifice themselves for the Company and subsidiaries and to rectify details and conditions of issuance and offering for sale of warrants to cover and be clearer as mentioned in Agenda 4.6. Therefore, the Board of Directors' Meeting No. 4/2018 which was held on 28 May 2018 resolved to propose the Shareholders' Meeting to approve issuance and offering for sale of warrants to purchase ordinary shares of the Company to the Executives and the Company and subsidiaries' employees at not more than 30,000,000 (30 Million) shares by not calculating value and specify this warrants to be 5 years validation from the date of warrants issuance. Exercise ratio of 1 ordinary share is equivalent to 1 warrant vote. Exercise price per share is equivalent to Initial Public Offering (IPO) except if there is any price and exercise ratio adjustment as the condition of the SONIC ESOP 2018 Project.

Condition, regulations and details of issuance and offering for sale of warrants are in accordance with summary documents of the project of issuance and offering for sale of warrants to purchase ordinary shares of Sonic Interfreight Public Company Limited to the Executives and the Company and subsidiaries' employees ("SONIC ESOP 2018 Project"). Accordingly, when there is exercising right of warrants, the Company will use the proceeds from the exercise of warrants to be working capital of the Company.

Moreover, the Chairman proposed the Meeting to consider and assign the Board of Directors or Executive Directors or person who was assigned from the Board of Directors or Executive Directors to have authorize in consideration, appointment and solution on regulations, conditions and other details which concern the above issuance and offering for sale of warrants to purchase ordinary shares in all respects under applicable laws which is inclusive details of issuance, offering for sale, allocation, exercising conversion right of warrants to purchase the Company's ordinary shares, preparation and asking for approval from Securities and Exchange Commission (SEC) and concerned government sectors by abiding by laws and/or concerned rules.

The Chairman asked the Shareholders' Meeting if there are any enquiries.

There were no shareholders raised the questions. The Chairman invited the shareholders to vote.

Resolution

The Meeting considered and unanimously resolved by votes not more than three-quarter (3/4) of total votes of shareholders who attended the meeting and have right to vote and there was no shareholders who hold shares at total more than 10% of total votes from attending shareholders and did disapproved votes of above issuance and offering for sale of warrants to purchase ordinary shares of the Company as the SONIC ESOP 2018 Project to approve issuance and offering for sale of warrants to purchase ordinary shares of the Company to the Executives and the Company and subsidiaries' employees at not more than 30,000,000 (30 Million) shares by not calculating value as details shown in detail summary of issuance and offering for sale of warrants to purchase ordinary shares of Sonic Interfreight Public Company Limited to the Executives and the Company and subsidiaries' employees as the SONIC ESOP 2018 Project and the authority as proposed in all respects.

With the following votes:

Approved	400,000,000	votes	Percentage	100.00
Disapproved	0	vote	Percentage	0.00
Abstained	0	vote	Percentage	0.00
Invalid	0	vote	Percentage	0.00

Number of Shareholders who attended the meeting was 11 members. (In this agenda, there was additional shareholder from the beginning of the meeting at – member, calculated as share held total – shares).

Agenda 5

To consider and approve the allocation of newly issued ordinary shares of the Company at 30,000,000 (30 Million) shares with a par value of 0.50 Baht per share to certify exercising right of warrants offering for sale to Executives and to the Company and subsidiaries' employees as the SONIC ESOP 2018 Project.

The Chairman notified the Meeting to certify exercising right of warrants offering for sale as SONIC ESOP 2018 Project and to be in accordance with laws, the Board of Directors' meeting No. 4/2018 which was held on 28 May 2018 resolved to propose.

Ask the Shareholders' Meeting to approve the allocation of newly issued ordinary shares of the Company at 30,000,000 (30 Million) shares with a par value of 0.50 Baht per share (which are shares that the Shareholders' Meeting has resolved cancel the allocation to certify exercising right of warrants offering for sale to Executives and to the Company and subsidiaries' employees as the SONIC ESOP 2018 Project.

The Chairman asked the Shareholders' Meeting if there are any enquiries.

There were no shareholders raised the questions. The Chairman invited the shareholders to

Resolution The Meeting considered and unanimously resolved by a majority of votes from shareholders who attended the meeting and voted to approve allocation of the Company's newly issued ordinary shares at 30,000,000 (30 Million) shares with a par value of 0.50 Baht per share (which are shares that the Meeting has resolved cancel the allocation to certify exercising right of warrants as the SONIC ESOP 2017 Project in Agenda 3) and allocate to certify exercising right of warrants which offering for sale to Executives and to the Company and subsidiaries' employees as the SONIC ESOP 2018 Project in all respects.

With the following votes:

Approved	400,000,000	votes	Percentage	100.00
Disapproved	0	vote	Percentage	0.00
Abstained	0	vote	Percentage	0.00
Invalid	0	vote	Percentage	0.00

Number of Shareholders who attended the meeting was 11 members. (In this agenda, there was additional shareholder from the beginning of the meeting at – member, calculated as share held total – shares).

Agenda 6 Other matters (If any)
The Chairman asked shareholders if there are any further enquiries or if they need to propose any other issues in the Meeting for consideration.

There were no questions and no consideration in other agenda.

The Meeting was adjourned at 15:30 hrs.

Mrs. Solossaya Khemsuk, Secretary to the Meeting / Company Secretary

Signed - Signed - Chief Executive Officer/Chairman of the Meeting
(Dr. Santisuk Kosiarpnanant)