



Minutes of the Extraordinary General Meeting of Shareholders No. 1/2020

of

Furukawa Metal (Thailand) Public Company Limited

### Date, Time and Place

The Meeting was held on Monday, 9 November 2020 at 11:00 A.M. at conference Room 1103, 11<sup>th</sup> Floor, Bangkok Insurance Building, No. 25 Sathorn Tai Road, Thung Mahamek, Khet Sathorn, Bangkok 10120.

### The Directors attending Shareholders' Meeting :

1. Mr. Chai	Sophonpanich	Chairman
2. Mr. Junichi	Ishihara	Managing Director
3. Mr. Hideki	Shiraishi	Director
4. Mr. Takeshi	Nishizawa	Director
5. Mrs. Chanida	Asdathorn	Director
6. Mr. Tinnakorn	Asdathorn	Director
7. Mr. Nobutaka	Taniguchi	Director
8. Mr. Shingo	Nishijima	Director
9. Mr. Daisuke	Hamada	Director
10. Mr. Vibul	Aunsununta	Chairman of Audit Committee & Independent Director
11. Mr. Chor Nun	Petpaisit	Audit Committee Member & Independent Director
12. Mr. Akira	Fujita	Audit Committee Member & Independent Director
13. Mr. Deja	Tulananda	Independent Director

Furthermore, Company's management were Mr. Nopporn Moonsarn (Factory Advisor), Miss Arpaporn Jitsuteesiri (General Manager of Finance & Accounting Department), Mrs. Subin Seesaentor (General Manager of Administration Department), Mrs. Siriporn Lueangrachanee (Company Secretary), Miss Uraivan Wattanasirisombat and Miss Pilaiporn Trakulphadetkrai (Interpreter) also attended this Meeting.

### Preliminary Proceedings

Mr. Chai Sophonpanich, the Chairman of the Meeting. The Chairman opened the Meeting and informed that there were 14 shareholders totally attending the Meeting in persons, representing a total of 4,795,327 shares, and by proxies a total of 28 proxies, representing 33,958,315 shares. Thus there were shareholders attending the Meeting both in persons and by proxies of 42 persons totally, representing a total of 38,753,642 shares equivalent to 80.74 percent of the Company's total shares are 48,000,000 shares.

A quorum was thus constituted, the Chairman opened the Meeting to our shareholders and assigned Mrs. Siriporn Lueangrachanee, the Company Secretary introduced Company's Board of Directors to the Shareholders.

Mrs. Siriporn Lueangrachanee (the Company's secretary) introduced the Board of Directors attended the Meeting totally 13 persons, with 3 directors from Japan participating in the Meeting via electronic media there were : Mr. Hideki Shiraishi, Mr. Takeshi Nishizawa and Mr. Akira Fujita due to control measures for coronavirus (COVID-19), and explained the voting guideline for the agenda. Voting of each agenda will be done by agree, disagree or abstain, one share will be counted as one vote. The voting results shall be counted the number of votes that disagree or abstain and deducted from the total votes attended. The remaining votes are agree in that agenda. The Chairman informed shareholders to take note those documents sent to shareholders with the notice for the Meeting in advance.

At the same time, informed our shareholders that the Company's objectives in calling for the Extraordinary General Meeting of Shareholders No. 1/2020, which is the first Extraordinary Meeting since the Company start the business operation because CTJ Holdings2, Ltd., the new major shareholder of the Company has completed share purchasing transaction from Furukawa Electric Co., Ltd. since June 1, 2020. In addition, CTJ Holdings2, Ltd. has intended the use a new Company's name both in Thai and English thus the Board of Directors Meeting have acknowledged and approved to propose the change of the new Company's name to the Extraordinary General Meeting of Shareholders to consider and approve today.

The Chairman, then, conducted the Meeting according to the agenda as follows :

**Agenda 1 To consider the adoption of the Minutes of the Extraordinary General Meeting of Shareholders No. 33/2020 that held on Wednesday, 29 April 2020.**

- The Chairman proposed the Meeting to certify the Minutes of the Extraordinary General Meeting of Shareholders No. 33/2020 held on Wednesday, 29 April 2020. The invitation letter and relevant documents which have been submitted to all shareholders prior to the Meeting.

During the meeting, there was 1 shareholder attended in person with representing a total of 5,000 shares.

Total 43 shareholders attended both in persons and by proxies representing a total of 38,758,642 shares or 80.75 percent of the Company's paid-up capital.

The Chairman gave the opportunity for shareholders to ask questions and make suggestions.

Since there was no question, the Chairman proposed that the Meeting acknowledged the Minutes of Extraordinary General Meeting of Shareholders No. 33/2020 held on Wednesday, 29 April 2020.

- **Resolution** The Meeting considered and certified the Minutes of the Extraordinary General Meeting of Shareholders No. 33/2020 held on Wednesday, 29 April 2020, with unanimous votes as follow :

■ Agreed	38,758,642	votes	equivalent to	100.00 %
■ Disagreed	0	votes	equivalent to	0 %
■ Abstained	0	votes	equivalent to	0 %
■ Voided Ballot	0	votes	equivalent to	0 %

of all the votes of the shareholders who attended the meeting and exercised their votes.



**Agenda 2 To consider and approve the change of the new Company's name both in Thai and in English.**

- The Chairman proposed the Meeting to approve the change of the new Company's name both in Thai and in English as follows : -

New Company's name in Thai → บริษัท ไฟน์ เมทัล เทคโนโลยีส์ จำกัด (มหาชน)

New Company's name in English → Fine Metal Technologies Public Company Limited

The Company securities symbol in the Stock Exchange of Thailand (SET) as "FMT".

In this regard, the Company will register the change of the new Company's name with the Department of Business Development, Ministry of Commerce within 14 days.

During the meeting, there were 4 shareholders attended in persons with representing a total of 10,702 shares.

Total 47 shareholders attended both in persons and by proxies representing a total of 38,769,344 shares or 80.77 percent of the Company's paid-up capital.

The Chairman gave the opportunity for shareholders to ask questions and make suggestions.

Since there was no question, the Chairman proposed that the Meeting approved the change of the new Company's name both in Thai and in English.

- Resolution The Meeting considered and approved the change of the new Company's name both in Thai and in English with the following votes not less than three-fourths (3/4) of the total number of votes of the shareholders attending the Meeting and casting their votes as follows : -

■ Agreed	38,769,344	votes	equivalent to	100.00 %
■ Disagreed	0	votes	equivalent to	0 %
■ Abstained	0	votes	equivalent to	0 %
■ Voided Ballot	0	votes	equivalent to	0 %

of all the votes of the shareholders who attended the meeting and exercised their votes.

**Agenda 3 To consider and approve the amendment to Clause 1. of the Memorandum of Association (Form Bor Mor Jor. 001) for new Company's name both in Thai and in English to be consistent with the change of the new Company's name.**

- The Chairman proposed the Meeting to consider and approve the amendment to Clause 1. of the Memorandum of Association (Form Bor Mor Jor. 001) for new Company's name both in Thai and in English to be consistent with the Change of the new Company's name.

This agenda, total 47 shareholders attended both in persons and by proxies representing a total of 38,769,344 shares or 80.77 percent of the Company's paid-up capital.

The Chairman gave the opportunity for shareholders to ask questions and make suggestions.

Since there was no question, the Chairman proposed that the Meeting approved the amendment to Clause 1. of the Memorandum of Association (Form Bor Mor Jor. 001) for new Company's name both in Thai and in English to be consistent with the Change of the new Company's name.

- **Resolution** The Meeting considered and resolved to approve the amendment to Clause 1. of the Memorandum of Association (Form Bor Mor Jor. 001) for new Company's name both in Thai and in English to be consistent with the Change of the new Company's name, with the following votes not less than three-fourths (3/4) of the total number of votes of the shareholders attending the Meeting and casting their votes as follows : -

■ Agreed	38,769,344	votes	equivalent to	100.00 %
■ Disagreed	0	votes	equivalent to	0 %
■ Abstained	0	votes	equivalent to	0 %
■ Voided Ballot	0	votes	equivalent to	0 %

of all the votes of the shareholders who attended the meeting and exercised their votes.

**Agenda 4 To consider and approve the amendment to Clause 57, "Company's Seal", Chapter IX, of the Articles of Association of the Company to be consistent with the change of new Company's name.**

- The Chairman proposed the Meeting to consider and approve the amendment to Clause 57, "Company's Seal", Chapter IX, of the Articles of Association of the Company to be consistent with the change of new Company's name.

This agenda, total 47 shareholders attended both in persons and by proxies representing a total of 38,769,344 shares or 80.77 percent of the Company's paid-up capital.

The Chairman gave the opportunity for shareholders to ask questions and make suggestions.

Since there was no question, the Chairman proposed that the Meeting approved the amendment to Clause 57, "Company's Seal", Chapter IX, of the Articles of Association of the Company to be consistent with the change of new Company's name.

- **Resolution** The Meeting considered and resolved to approve the amendment to Clause 57, "Company's Seal", Chapter IX, of the Articles of Association of the Company to be consistent with the change of new Company's name, with the following votes not less than three-fourths (3/4) of the total number of votes of the shareholders attending the Meeting and casting their votes as follows : -

■ Agreed	38,769,344	votes	equivalent to	100.00 %
■ Disagreed	0	votes	equivalent to	0 %
■ Abstained	0	votes	equivalent to	0 %
■ Voided Ballot	0	votes	equivalent to	0 %

of all the votes of the shareholders who attended the meeting and exercised their votes.

**Agenda 5 To consider and approve the appointment of Mr. Iruru Hidaka as an additional independent director and changing the number of Company's directors from 13 persons to 14 persons.**

- The Chairman proposed the Meeting to consider and approve the appointment of Mr. Iruru Hidaka as an additional independent director also changing the number of Company's directors from 13 persons to 14 persons.



This agenda, total 47 shareholders attended both in persons and by proxies representing a total of 38,769,344 shares or 80.77 percent of the Company's paid-up capital.

The Chairman gave the opportunity for shareholders to ask questions and make suggestions. Since there was no question, the Chairman proposed that the Meeting considered and approved the appointment of Mr. Iruru Hidaka as an additional independent director also changing the number of Company's directors from 13 persons to 14 person, effective date on 9 November 2020.

The Board of Directors of Furukawa Metal (Thailand) Public Company Limited will be composed of :

1.	Mr. Chai	Sophonpanich	Chairman
2.	Mr. Hideki	Shiraishi	Director
3.	Mrs. Chanida	Asdathorn	Director
4.	Mr. Takeshi	Nishizawa	Director
5.	Mr. Tinnakorn	Asdathorn	Director
6.	Mr. Nobutaka	Taniguchi	Director
7.	Mr. Junichi	Ishihara	Director
8.	Mr. Shingo	Nishijima	Director
9.	Mr. Daisuke	Hamada	Director
10.	Mr. Vibul	Aunsnunta	Chairman of Audit Committee & Independent Director
11.	Mr. Chor Nun	Petpaisit	Audit Committee Member & Independent Director
12.	Mr. Akira	Fujita	Audit Committee Member & Independent Director
13.	Mr. Deja	Tulananda	Independent Director
14.	Mr. Iruru	Hidaka	Independent Director

- Resolution The Meeting considered and resolved to appoint Mr. Iruru Hidaka as an additional independent director also changing the number of Company's directors from 13 persons to 14 persons effective date on 9 November 2020, with unanimously vote as follows :
  - Agreed 38,769,344 votes equivalent to 100.00 %
  - Disagreed 0 votes equivalent to 0 %
  - Abstained 0 votes equivalent to 0 %
  - Voided Ballot 0 votes equivalent to 0 %of all the votes of the shareholders who attended the meeting and exercised their votes.

#### Agenda 6 Other business.

- The Chairman inquired shareholders whether any shareholders have any proposal for consideration or not, then no shareholders raised any proposal for consideration.
- The Chairman gave the opportunity to shareholders for interrogations, the Chairman and the Board of Directors of the Company replied inquiries and listened to shareholders' suggestions by following summaries :

- 1) Mr. Tara Chonpranee (the minor shareholder by self-meeting attendance) stated that a director who has been nominated to be an independent director by the major shareholder. An independent director should be nominated by the Board of Directors of the Company. The major shareholder should particularly nominate the director as the representative of the holding company, and the Nomination and Remuneration Committee should particularly nominate the independent director, then inquired why another director must be added.

Reply Mr. Junichi Ishihara (Managing Director) greeted and thanked all attending shareholders, then explained that the above query that the Company previously had 14 directors and one director who passed away. An independent director has been added to complete the missing director to be fully 14 persons, whereas 1 director has been nominated from CTJ Holdings2, Ltd. the major shareholder, and one independent director has been nominated from the Board of Directors.

- 2) Khun Supatra Sittichai (the minor shareholder by self-meeting attendance) inquired whether the staffs and the systems will be changed in case where the new shareholder purchases the Company's shares, and the proportion of the shareholder will be lowered to which proportion.

Reply Mr. Chai Sophonpanich (Chairman) clarified that the systems have still been unchanged. The Company has newly changed its name only. The staffs, most directors of the Company, and shareholders have been unchanged. The major shareholder namely Furukawa Electric Co., Ltd. has been changed to be CTJ Holdings2, Ltd. that has purchased this part of shares. The remaining has been unchanged.

Mrs. Siriporn Lueangrachee (the Company's secretary) asked for the Meeting's permission to additionally clarify that the proportion of the major shareholder which is 42.25%, the proportion of the existing shareholders, and other major shareholders have been unchanged. This could be seen from no selling of shares to the new major shareholder (CTJ Holdings2, Ltd.) from tender offer for the Company's securities which has been made by CTJ Holdings2, Ltd, other than the purchase of 20,280,280 shares by the primary major shareholder (Furukawa Electric Co., Ltd.) only.

- 3) Mr. Tara Chonpranee inquired that after the entry of the new major shareholder to hold the Company's shares, the guideline of the Company's business operation has been unchanged in all respects. After the change in the new major shareholder, it is impossible for maintaining the same business operation due to the improbable difference of the business operation procedure. Therefore, he inquired whether the guideline of the Company's business operation will be changed or the existing guideline will be remained in all respects, and the customers will be the same.

Reply Mr. Junichi Ishihara (Managing Director) clarified that the existing major shareholder (Furukawa Electric Co., Ltd.) in Japan has held 42.25% of the Company's shares which has been entirely purchased by CTJ Holdings2, Ltd. Other than the aforesaid matter, there were none of any changes. In part of the change in future business operation, the Company will operate the business according to the policies which have ever been established. In part of the customers, they have been the same without any change.



In Thailand, the Company, namely KMCT (Kobelco & Materials Copper Tube (Thailand) Co., Ltd.), has also run the copper tube business same as our business. Now, CTJ Holdings2, Ltd. has been under consideration on entering into the share purchasing transaction with KMCT. However, none of the conclusion has currently been deduced. If the share trading transaction is completely entered with KMCT, the Company will consider the conflict of interests of which its guideline has already been established. As KMCT operates the same business as that of the Company, the plan and cost reduction must be considered. At present, CTJ Holdings2, Ltd. not yet completed the entry into the transaction with KMCT. The Company has still operated its business under the existing policies, and additionally sought for new customers to ensure its stable profitability according to the established operating plan. The Company has currently still been affected from the COVID-19 pandemic situation and requested the shareholders to kindly understand and also support the Company in such situation.

- 4) The shareholder inquired whether in case of the Company's requirement of the electronic meeting, it shall be deemed that all directors attend the meeting , and the electronic meeting can be held particularly in Thailand and used for foreign meeting.

Reply Mrs. Siriporn Lueangrachanee (the Company's secretary) asked the Meeting's permission to notify that the electronic meeting holding was occurred due to the incidence of COVID-19 pandemic situation in various countries around the world. The National Council for Peace and Order and the Government have considered to prescribe the rules for practice of the electronic meeting to be consistent with working conditions both in public and private sectors, as well as the changing technology, and therefore, announced the said rules to be effective in the Government Gazette. The Company then has additionally registered in its "Articles of Association" in Chapter of the Electronic Meeting. The Company's meeting by the director who is residing in abroad can attend the said electronic meeting and it shall be deemed as the legal meeting.

- 5) The shareholder inquired whether the Company has ever arranged the factory visit of the shareholders and when the factory visit of the shareholders will be planned by the Company.

Reply Mr. Junichi Ishihara (Managing Director) clarified that the factory visit of the shareholders in this year, it has still been unable to be arranged due to the COVID-19 pandemic situation. However, in next year, the Company will firstly discuss with the Board of Directors. In the past, the Company had ever arranged the factory visits of the shareholders in several years ago, and Mr. Junichi Ishihara delivered his gratitude to all shareholders who attended today's meeting.

#### **Closed the Meeting**

There was no other questions and no suggestion from shareholders. The Chairman expressed his sincere thanks to the shareholders for attending this Meeting and closed the Meeting at 11:40 Hours.

  
( Mr. Chai Sophonpanich )  
Chairman