

<u>Company Profile</u>

QTC ENERGY PUBLIC COMPANY LIMITED **Company Name**

Company Address

Sales Office 2/2 Soi Krungthep Kritha 8 (5), Krungthep Kritha Rd.,

Huamark, Bangkapi, Bangkok 10240, THAILAND.

Tel. +66 (0)-2379-3089-92 URL: http://www.gtc-energy.com Fax. +66 (0)-2379-3097 E-mail: qtcsales@qtc-energy.com

Factory 149 Moo 2 Mabyangporn Sub District, Pluakdaeng District,

Rayong Province, 21140, THAILAND.

Tel. +66 (0)-3889-1411-3 Fax. +66 (0)-3889-1420

Registered Capital Baht 200 Millions (Fully paid - up capital)

Company Establishment

Established as legal entity, company limited since 19 July 1996

Registered as legal entity in accordance with the Public Company Limited law on 19 August 2010 company registration number 0107553000158

Registered Value Added Tax (VAT) on 1 September 2010

VAT ID No. 3030937513

Factory permitted to establish by Ministry of Industry on 19 August 2010

Ref. no. Jor3-71-1/40RoYor

Production Facilities

Overall factory area 32 Rais (51,200 square meters)

Factory Building 8,000 square meters

QTC factory is located in Rayong which is a strategic location for industrial and manufacturing.

Laem Chabang Deep Seaport is just 50km or about 30 minutes drive from the factory.

Board of Management

Board of Directors

1. Mr. Poonphiphat Tantanasin

2. Mr. Siripong Boontam

3. Mr. Panu Sinives

4. Ms Chotika chumpoon

5. Ms.Boonpa Ruddist

1. Assoc. Prof. Dr. Somchob Chaiyavej

Mr.Padetpai Meekun-iam

3. Mr. Nattharphon Lilawatthananun

4. Mr. Pholrach Paithanom

5. Mr. Nakorn Phraprasert

6. Mr. Poonhiphat Tantanasin

7. Mr. Siripong Boontam

Authority authorized to sign on behalf of company are

Mr. Poonphiphat Tantanasin and Mr. Siripong Boontam, total 2 authorities.

Rev.4: Date 20 June 2012 Page 1 of 10



General Information

QTC Energy Public Company Limited was established in July 1996 by a group of professional engineers having long experiences in the field of distribution transformers for more than 35 years. Our mission was to create a transformer manufacturer offering products that were second to none, and to ensure clients of greater benefit and added value.

QTC has initiated and devoted itself to consistent and ongoing research and development to ensure the most advanced and superior quality products. QTC Transformers have passed stringent Short Circuit Withstand Tests conducted by CESI Italy and KEMA the Netherlands. This is why we call the company: QTC – Quality Transformer Company.

QTC firmly stands as Thailand's leader in the transformers manufacturing, using the latest technology and machines and other modernized facilities. Transformers manufactured by QTC are superior in quality, reliability, and advanced technology. The company obtained certifications and is accredited for various international standards such as ISO 9001, ISO 14001 and OHSAS 18001.

Our factory has capability to manufacture oil-immersed type distribution transformers with capacity ranging from 1 kVA to 30,000kVA, voltage rating up to 72kV, both single phase and three phase transformer. Our factory full capacity is 1,000 MVA per year or 3,000 units per year. We can produce both wound core and stacked core that can customize to meet all standards worldwide.

Our company can manufacture Cast resin type transformer under the name of QTC with acquired technology support from leading company in Europe. We distribute our products under the name of QTC for both domestic and international market which includes Europe, Australia, Asia, Middle East, North America, Africa and ASEAN

VISION

QTC is a world-class manufacturer providing world-class quality in Electric Transformation Equipments and Services.

MANAGEMENT PRINCIPLES:

- The Board of Directors ("The Board"), management and staff have commitment to our three good corporate governance principles namely Ethics, Moral, and Transparency
- We provide the products and services at the international quality standard
- We shall be a good social responsibility organization by protecting the environment in compliance with international requirements, and shall strictly abide by Human Rights Principles.

MISSION

To meet our customers' challenges in performances demand for their electrical system with products and services of international standards.

Rev.4 : Date 20 June 2012 Page 2 of 10



Management conform to organizational culture

"QTC ... the quality is in the DETAILS"

Attention to DETAILS is at the heart of our principles, and it encompasses every area of QTC and covers everything from staff, to way of thinking, way of working, technological advancement, factory operation, products, as well as, consideration for the society and environment.

D— Dynamics

We are dynamic organization, and continual development in every detail is our business philosophy. It covers every activity from the selection of premium raw materials, to implementing cutting-edge technology, and to constant control over the standard of production. This is the secret of our success. Above and beyond that, we are relentlessly pursuing research & development and improvement of our products to meet the demands of world-class standards, with the final goal of achieving our customers' satisfaction.

E - Environment

We all need to be aware of the importance of the environment where we live in. Realizing the necessity of reducing waste and the energy conservation which will preserve on our environment, we place a great deal of emphasis on products design and development to ensure of our environmentally friendly products and process. The technology we apply to our operation saves energy and reduces waste effectively. We also place great deal of measures to build our factory and office in a good environment for our people, as well as, safety for both our production workforce and our valued customers. We also take care of the well-being of the community to which we belong to ensure that everyone lives happily together.

T— Teamwork

We began as a team and we keep alive the team spirit to ensure the quality of work in all units, and we systematically support each other throughout the entire process. Human resources at all levels are one of the key success factors of our business and teamwork, therefore we organize both national and international workshops regularly. Moreover, we care for the health and the quality of life of all our employees.

A — Achievement

As a result of the efficiency of our management, we have been certified with several quality standards and received many awards of success and recognized by institutions from both domestic and overseas. Yet we are still ever committed to improving our performance to achieve even greater successes.

I— Innovation

Innovation has becoming crucial for the business success and growth. At QTC, we encourage the innovative idea and innovation in order to become an innovative company. We have even invented our own business software. And we have copyrighted that software because it is accurate in calculating and processing. It can respond to the limitations and cover all the requirements of our customers under the world-class standard.

L — Leadership

Applying high technology in production and focusing on quality control has earned us considerable recognition as a top-quality transformer manufacturer both nationally and internationally. We also are the leading innovator and developer of much new production *know-how* in this business.

S — Service

A first-rate product deserves first-rate service. And at QTC that excellent services have generated for us truly loyal customers who have confidence in our products and the services we provide. Our Engineering Team offers superior electrical system consultancy and our professional Sales Team closely assists customers both before and after sales.



More importantly, our Sales Team has been trained to be thoroughly knowledgeable in our products. Thereby, they are capable to apply that knowledge to support our customers and make innovative advice. Finally, we are confident in the service provided by our Delivery Team which ensures prompt and efficient delivery.

Company History

Mr. Poonphiphat Tantanasin, the founder of QTC Energy Public Company Limited, has been working on transformers since graduating in electrical engineering in 1975. He started working as an engineer at a transformer company - Siriwiwat (1972) Co., Ltd – the first large factory owned by Thai people in Thailand at that time – where he gained experiences in materials and the production of transformers. He worked there until 1981 when he resigned from his position as an engineering manager. After leaving the company, he set up his own company, co-founding Ekarat Engineering PCL on 1 June 1981. Holding the position of factory manager and sales manager, Mr. Poonphiphat gained experiences in marketing through production, and he achieved selling Ekarat transformers over 10,000 units. He also placed the Thai-made transformers on the Asia and Southeast Asia markets and became internationally renowned. From his experience in marketing, he started his project of setting up a transformer factory in neighboring countries such as Malaysia, Nepal, Laos, Myanmar, Philippines, China, and Vietnam. Moreover, by establishing a joint-venture with Japan, he launched the first large power transformer factory of the country and succeeded in both production and sales of the power transformers.

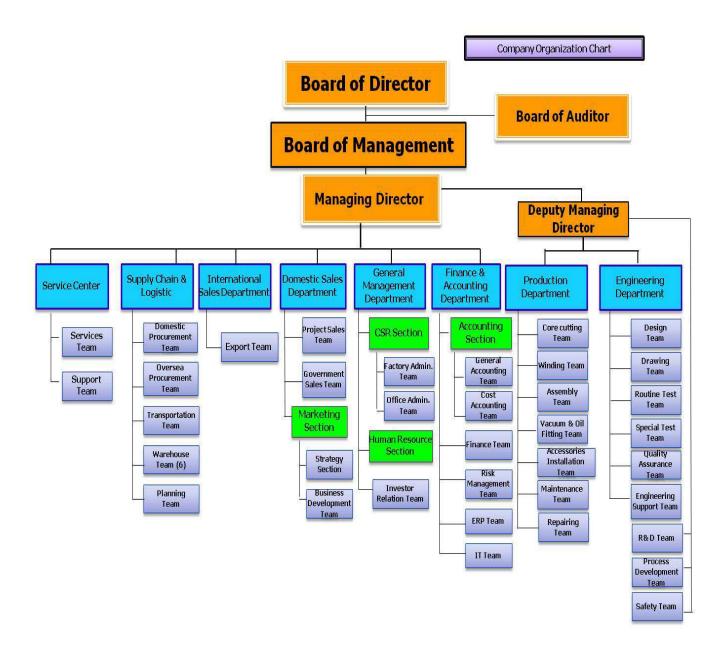
After working with Ekarat Engineering PCL for 15 years, Mr. Poonphiphat came up with the idea of producing high-quality and reasonable-cost transformers. He established Quality Transformers Co., Ltd. in 1996. Using the latest technologies and effective local workforce, he intended to produce products that can compete in the markets in all aspects, especially in the foreign market. This ambitious goal has a great contribution to building the reputation of Thai people and the country.

A team of engineers with extensive experiences in transformers and capable supporting staff work under the name of Quality Transformers Co., Ltd., which was later renamed as QTC Energy Public Company Limited.

The company has produced products using new technology, and latest machineries from overseas as well as taking advantage of their vast array of experience and knowledge. Most of the company's executives have received training from top foreign companies in Germany and Japan, with people who have a great deal of knowledge and over 30 years' experience in the electrical and transformer discipline.

Rev.4 : Date 20 June 2012 Page 4 of 10





Rev.4: Date 20 June 2012 Page 5 of 10



Employee Structure by Management Level

Level	Amount (persons)
Top-level manager	2
2. Middle-level manager	9
3. Frontline manager and Engineer	35
4. General Officer	138
Total	<u>184</u>

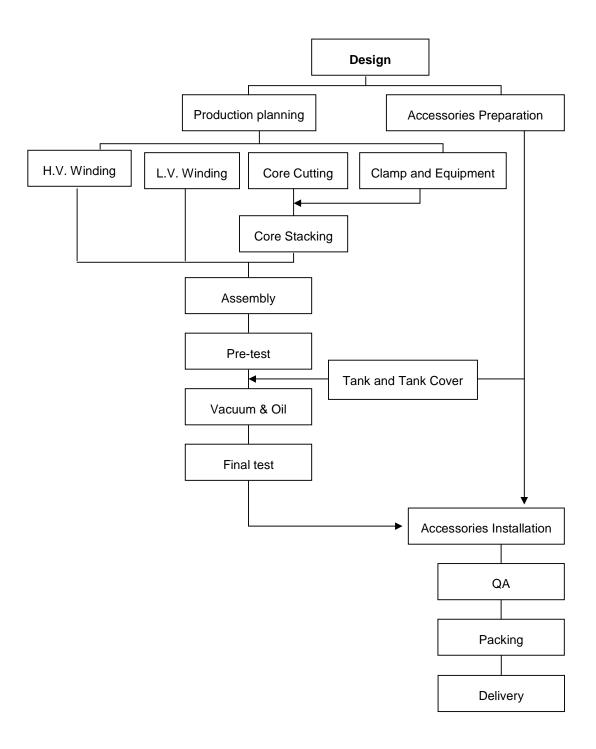
Employee Structure by Education Level

Education Degree	Amount (persons)
Master Degree	6
2. Bachelor Degree (Engineering)	16
3. Bachelor Degree (General)	38
4. High vocational &Vocational Certificate	43
5. Lower Secondary School	81
Total	<u>184</u>

Rev.4 : Date 20 June 2012 Page 6 of 10



PRODUCTION PROCESS



Rev.4 : Date 20 June 2012 Page 7 of 10



Highlights of QTC transformers

- 1) Personnel: QTC likes old whiskey in a new bottle, new name but executives, engineers and most of members have the knowledge and have experienced in transformer business for more than 35 years. Especially, each member has an expertise in key responsible area for a long time and has participated in overseas training, oversea study & visit, and oversea internship program in the well-developed countries. We are proud of our organization that has developed human resources to process Know-how to sell it overseas. They can learn, adopt and develop new Technology which becomes the strength of the organization.
- 2) Technology: QTC team is the first team in Thailand that received technology from abroad to produce with success and being well-recognized. Currently, we are in process of developing a technology of power transformers continually to compete in the global market.
- 3) Design: QTC transformers are designed with a complete computer system by qualified and experienced design engineers. We are the first manufacturer in Thailand that develop the computerized design system which increases ability to control the various design parameters with high precision and determine the competitive costs by computer.
- 4) Production capacity: From our long experience in the transformer business we have created a new production process with higher efficiency by high technology machinery, shorter production process, accurate test system, advance computerized control system. We can finish the transformer production with speeds according to the process, in just 5 days only. By using high technology machinery, we can reduce manpower and achieve optimal costs which is accepted by the leading countries.
- 5) Products: QTC transformers are designed to be robust, durable, modern shape, and compact by modern technology called "Hermetically Sealed Tank Fully Filled with oil" which can pass all testing steps, low losses and full life cycle and performance according to the capacity (kVA). It can be confidence that our entire product can comply with all standards in the world. It is testimony to the confidence in the product with 2 year warranty.
- 6) Sales Teams: As one of our key success factors, our sales teams have knowledge and experiences in sales and marketing for over 20 years. We are well aware of the industry demand and business process of the market. Our sales teams always enhance our skills in sales and supports, and work closely with our channels and business partners in order to make sure that we always meet the expectations and provide the optimal solutions to the customers.
- 7) Services Teams: Our Company has a policy of providing 24-hours after-sales services. maintenance and repair. To achieve this policy, our agents and service centers in each region of the country is capable of providing to the clients the fast services covering all areas of needs. Our local service teams have extensive practical experiences and expertise in their jobs. They also know the culture of each area thus ensuring service mind meeting local needs. Our service team have the high-tech service tools and sophisticated testing equipments ready to serve the customers.
- 8) Management: Our management is a computer-based managerial control and monitoring system. We have adopted the ERP software (Enterprise Resource Planning), which covers from the sales, design, production, testing, inventory control, accounting and delivery.

Rev.4 : Date 20 June 2012 Page 8 of 10



Quality and Awards.

Our company policy is to focus on Quality. The successful and award-winning quality management system are as follows.

1. Quality products (national).

Our company has been certified products and licensed to display standard of Transformer Industrial No. TIS 384 - 2525 in all sizes and power systems used in the country.

2. Quality management system (ISO 9001).

To provide trustworthy product that acquire client's confidence in the quality and to compete with other manufacturers in both domestic and international, our company has been certified. ISO 9001 by SGS UK number Q17854 on April 17, 1990 and SGS Thailand number NQ 162/00 on April 19, 1990.

3. Environmental management system (ISO 14001).

As our company is aware of the importance of environmental conservation, we has prepared and conducted. Environmental Management system ISO 14001 and has dedicated to the first distribution transformer manufacturer in Thailand has been certified ISO 14001 (1996) Institute of Standards TUV Anlagentechnik GmbH. Report No. 000679 on January 30, 1991.

4. Occupational health and safety management system (OSHA 18001).

Our company recognizes the importance of human resources. We have taken care of the occupational health and safety system and certified OSHA 18001 since 2008.

5. Special test (Short Circuit Test).

To provide customers benefit from our products, our company has manufactured transformers that can withstand short-circuit externally in all models. Through short-circuit current withstand test at world electrical testing institution, CESI, Italy and KEMA, Netherlands.

6. The committee of the best factory award, 2002.

The company was selected as one of the best factory of electronic power industrial to receive the committee of the best factory award, 2002 from the Ministry of Labor.

7. Q-Mark.

Our company has been certified as the entrepreneur that provides quality of the products and services with Ethics in business and is responsible to our customers, consumers and society. Q-MARK has been granted to us by the three directors of private institutions are Thai Chamber of Commerce, Federation of Thai Industries, and the Thai Bankers' Association since 2008.

8. International Europe Award For Quality

Our company has distributed many products to Italy, Spain and other countries in European and has received European Quality Award in Spain since 2008.

9. BEST Awards

Our company has brought its corporate governance to manage the organization properly that rise the growth of the organization continually and has received Business Ethics Standard Test award (BEST Awards) from Chamber of Commerce at the year of 2008.

10. SMEs National Award

Our company was certified 2nd SMEs National Award, 2009 in the category of machinery and equipment that held by Office of Small and Medium Enterprise (SME) from the Minister of Industry.

Rev.4 : Date 20 June 2012 Page 9 of 10



11. Industry Award.

Our company runs industry business with initiative and industrious in creating things that benefit to industry development of the country and receive The Prime Minister's Industry Award 2010, Industry Management category, Medium industry size from the Prime Minister.

12. MDICP AWARD.

Our company is one of the entrepreneurs who succeed in the production industry development project enhancing competition ability and win MDICP AWARD, Quality Management, Medium Enterprise size at the year 2010 from Minister of Industries,

13. Standard System ISO 17025

Our company has received Internationally Certified standards of laboratory testing (ISO 17025:2011)

14. Standard Social Responsibility ISO 26000

Our company is committed to the implementation of the ISO 26000 standard provides a comprehensive range of social, environmental, good governance, consumer rights, working environments, human rights and fair treatment.

15. The primary certification (zero accidental evident at work throughout the year)

Our company has received the primary certification in the campaign of " Zero Accident Campaign, from Department of Labour Protection and Welfare, Ministry of Labour.

16. Standard Certification for the staff canteen.

Our company has received the standard certification in the campaign of "Clean food good taste" for our staff canteen from Department of Health, Ministry of Public Health.

17. Certificates for the support and cooperation to prevent and solve drug problems.

Our company has received a certificate from the Office of Narcotics Control Board, Division 2 (ONCB) in a campaign of "Clean Plant, Free of Drugs"

18. Reward in the " Non-Smoking Factory campaign"

Our company has received a reward from Thai Health Promotion Foundation in the "Non-Smoking Factory campaign"

19. The Best Award for Good Corporate Governance (Eastern Area)

Our company has received the Best Award for Good Corporate Governance (TCC Best Award) from the Commission for Corporate Good Governance of the Thai Chamber of Commerce, Office of the National Anti-Corruption Commission and University of the Thai Chamber of Commerce.

Rev.4 : Date 20 June 2012 Page 10 of 10