

VAROPAKORN PUBLIC COMPANY LIMITED
Minutes of the 41st Annual General Meeting of Shareholder Year 2019
Friday, 26th April 2019 at 14:00 hours

The Board Director of Varopakorn Public Company Limited held the 41st Annual General Meeting of Shareholder 2019 on Friday, 26th April 2019 at 14:00 hours at the Evergreen Hall 2nd floor, the Evergreen Laurel Hotel, no. 88 North Sathorn Road, Soi Pipat, Bangrak, Bangkok 1050 with Mr. Sanchai Chaixanien as Chairman.

The Chairman welcomed and expressed his thankfulness to the Shareholders who attended the Meeting and introduced the Board Director Members, Managing Director and the Representative of the approved Audit Firm as well as the absentees.

Board Director Members Attendees:

1. Mr. Sanchai	Chaixanien	Chairman and CEO
2. Mr. Sahasee	Chitanondh	Director/Managing Director
3. Mr. Chirawut	Chaiyawat	Director
4. Mrs. Soranee	Deephanphongs	Director/Secretary of the Board/Company Secretary
5. Flt. Off. Kamolnai	Chaixanien	Director
6. Mrs. Songsiri	Soontornwipat	Director/Chairman of Audit Committee
7. Mr. Somkiat	Thaviltermsub	Director/Audit Committee
8. Mr. Mamoru	Kubota	Director/Audit Committee
9. Mr. Suchin	Wanglee	Independent Director
10. Mr. Toshiaki	Sasaki	Director

Board Director Members Absentees:

1. Mr. Takashi	Yatabe	Director
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The Representative of the approved Audit Firm:

1. Mr. Thanawat	Leeratanakajohn	EY Office Limited
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The Chairman addressed to the meeting that the Company Registered Capital at 500,000,000 baht separated into 100,000,000 shares at 5 baht per share with paid up capital at 499,510,615 baht, separated into 99,902,123 shares at 5 baht per share. As of to date, the shareholders by rights including the proxy shareholders, 47 in total attended the meeting, given the amount of share at 87,808,169 shares and it was 87.89% more than one third of the total amount of shares, thus forming a quorum as required by rules and regulations of the company.

The Chairman requested the Managing Director to explain the voting and the agenda of this Meeting.

The Managing Director explained the regulations of the voting that the number of the vote from the shareholders should be the same as the number of their shares with one share one vote. The rights of each shareholder could vote in each agenda for agreement or not agreement or abstain for one vote only unless the proxy shareholder of the foreign investor appointed the custodian in Thailand according to their voting share specified in the proxy agreement.

As normal practice, majority vote won the resolution, unless the rule and regulations stipulated as other. In the case that the vote became equal, the Chairman of the meeting could add one more vote to settle the winning resolution.

In order to get the resolution done on every agenda and for the convenience of the voting, those in particular who attended the meeting and wished to vote in disagreement or abstain should vote on the voting card. Whenever a hand was raised, the officer should collect the voting card either of disagreement or abstain for each agenda and deducted them from the number of shareholders attended at the meeting and assuming that the rest agreed upon. If no hand were raised it would count as a unanimous resolution and no need to vote on the voting card.

In the case that any attendants wished to ask a question should raise his hand and introduced himself upon receiving the permission from the Chairman.

TSD (Thailand Securities Depository Co., Ltd.) as the Registrar has distributed the invitation letter to the shareholders to attend the 41st Annual General Meeting of Shareholder 2019 dated 29th March 2019 with the following enclosure:

- 1) Copy of the Minutes of Annual General Meeting of Shareholders Year 2018 (No.40).
- 2) Annual Report 2018 with the balance sheet and Profit and Loss Statement together with the report of the Certified Public Accountant as of 31st December 2018 in URL/QR Code from.

3) Profile of the proposed candidates for the Company Directors and the definition of the Independent Director.

4) A Proxy form and the map of the meeting venue.

5) Rules and regulations of the Proxies, the registration, the voting and the company regulations of the meeting.

The Company have given the opportunity for the shareholders to raise the agenda for the Meeting via the company website: <http://www.varopakorn.com> and via SET news but there were no agenda proposals via both channels.

There were 8 topics to the Agenda of this Meeting.

1. To consider and approve the report of the 40th Annual General Meeting of Shareholder 2018, held on Friday 27th April 2018
2. To acknowledge the Annual Report 2018, the Report of Company Board Directors and the Company Performance in 2018
3. To consider the approval of the balance sheet and profit and loss statement audited by the external auditors as of 31st December 2018
4. To consider payment of the dividend to the shareholders from the company performance during 1st January 2018 to 31st December 2018

5. To select the directors in replacement of directors whom completed their terms
6. To consider the appointment of the certified public accountants and their fee for year 2019
7. To consider the approval of remuneration of the company's directors and members of the audit committee
8. To consider other matters (if any)

The Chairman addressed the Meeting with the following agenda:

Agenda 1 : To consider and approve the Minutes of Annual General Meeting of Shareholder Year 2018 (No.40), held on Friday, 27th April 2018

The Chairman presented the Minutes of Annual General Meeting of Shareholder Year 2017 (No.40) which was held on Friday, 28th April 2017. The report has been completed within 14 days after the Meeting and a copy has been sent to the Stock Exchange Market of Thailand within the required period as stated by law as well as announced in the company website: <http://www.varopakorn.com>. The Report has also been sent to the shareholders together with the letter of invitation to this meeting (as enclosed). The Committee acknowledged the Report and requested the attended shareholders to consider and approve accordingly.

The Chairman has given the opportunity for those who wished to raise questions or make any corrections may do so.

The meeting considered and resolved unanimously to approve the report with the vote of 87,808,169 voices amounted to 100% and disagreement vote 0 voice, amounted to 0% and none vote, amounted to 0% of those attended shareholders at the meeting.

Agenda 2 : To acknowledge the Annual Report and the Company Performance 2018

The Chairman requested the Managing Director to report the company performance in 2018, under the name of the Company Board Directors at this Shareholders General Meeting.

The Managing Director reported that 2018 was another challenging year facing the fluctuation of the trading economy from the Republic of China and the US Trade War, the tension amongst the political situation in many countries, the fluctuating oil price and commodities, the tendency of higher interest rates including the affect from the US Articles 232 tax on imported steels and aluminums, causing higher risk factors on business operation.

The high competitive in the Aluminum Industry especially in the Greater China was increasing because of the high imported tax of aluminum products from many countries, affecting the quantity and price sales in Asian region and Thailand, thus these affected the sales growth and business performance of the Company.

In 2018, the Company still concentrated on sales of roll product i.e. Fin Stock and Pre-coated Fin Stock, Automotive Fin stock and increased the sales volume of Foil Product with the proportion of quantity equivalent to 93.53% of the total company sales and increased growth at 18.57% comparing to 2017. Whereas the proportion of quantity of Sheet Product in 2017 equivalent to 6.47% of the total company sales dropped from the previous year at 20.17% affected from the high competition especially the products from China.

However, the company performance in 2018, showed sales revenue at 1,796.47 Million Baht, increased by 14.96% from year 2017 which in line with the sales proportion and the extending international market both the aluminum product and the customers base especially in the area of Foil, Fin Stock and Pre-Coated Fin Stock which the growing percentage comparing of the previous year at 306.64% whereas cost of sales per sales slightly increased from 93.65% to 95.29%, value at 1,711.87 MB. The main reason came from the higher cost of the Energy and the variety of product which differentiated from the previous year thus giving the higher selling and administrative expenses from 72.04 MB to 84.80 MB according to the growth of business. The financial expenses increased from 13.05 MB to 20.82 MB caused by the loan and higher interest rate after other income at 4.21 MB and gaining profit from Commodity Swap Agreement in order to prevent the risks from Aluminum prices fluctuation by 44.44 MB and the loss from exchange rate by 0.08 MB. Thus, the company received net profit after tax at 27.59 MB equivalent to 1.54% or 0.28 Baht per par thus receiving profit before interest and tax plus cost of amortized depreciation (EBITDA) equivalent to 8.18% of the profit which increased from 2017 at 7.67%

By the end of 2018, the company total assets at 1,886.42 MB has been decreased by 5.08 MB. The company current assets increased from 996.37 MB to 1,035.68 MB, mostly in the inventory list from 653.06 MB to 682.87 MB in order to align with the extension of the business. The account receivables slightly decreased from 311.38 MB to 296.37 MB reflected from the slowdown of the sales in the last quarter of 2018. The permanent assets slightly decreased by 28.47 MB because of the investment of new machinery. Other current assets increased at 52.99 MB mainly from taxes returned from exports. Non-current assets decreased to 22.87 MB. Total liabilities decreased by 12.69 MB to 809.23 MB. Current liabilities decreased to 772.79 MB mainly loan in trustee balance sheet and short-term loan for raw material procurement. The long term liabilities and the due debts within one year decreased from 44.8 MB to 16.72 MB. The provision for fixed employee benefits slightly increased to 29.25 MB whereas the shareholders' equity increased from 1,069.58 MB in the year 2017 to 1,077.19 MB with the unappropriated retained earnings increased from 145.6 MB to 153.28 MB due to the profit of the previous year.

The overall financial balance sheet of the Company were in good terms with slightly increased on available liquidity from 1.29% to 1.35% and the debt to equity ratio of the shareholders slightly decreased from 0.77% to 0.75%. Profitability rate were also shown in positive numbers with profit margins at 1.50%. The return on equity and assets at 2.57% and 1.46% respectively. In 2018, the Company cash flow was taken into management activities at 61.18 MB. Net money used for investment at 52.57 MB. Cash used in activities to raise money at 9.79 MB. Net cash for the period decreased by 1.19 MB. The average debt collection at 61 days decreased from 71 days and the duration of paid up debt increased to 141 days from 147 days.

For the Save Energy Project and the Environmental Conservation Project such as the demonstration project on High Efficiency Melting Furnaces in the Aluminum Industry by the Division of the Industrial Factory and the New Energy and Industrial Technology Development Organization of Japan (NEDO) in order to support the use of energy with more efficiency and protect the environment in using the Melting Furnaces in the aluminum industry with efficiency. The Company has participating in the project and using the company

factory as project venue, the Company managed to reduce the use of energy and reduce the release of carbon dioxide by 30% according to the target. Apart from this, the Company has also participated in the project on supporting materials for energy saving by the Department of Alternative Energy Development and Energy Conservation to reduce the use of energy and protect the environment with starting fund base on 20% of the actual investment cost but not more than the average set up price which helps save up the energy and reduce environmental impact and having a return period according to the goal. In 2018, the Company has also participated in the developing project and using the automatic system in order to give the best efficiency in the compressed air system with investment fund of 6 MB with payback period approximately 2 years of which receiving supportive fund at 20% of the total investment not over the average set up price, expecting the project completed in June 2019.

The Company received the fund support from the Board of Investment and the approval on investment promotion and received the tax benefits from the Board of Investment according to the Investment Promotion Act 1977 by Promotion Certificate no. 61-0139-1-00-1-0 dated 6th February 2018 for the productivity on Aluminum Sheet and Aluminum Roll Product code 2.5 on business of rolling, pulling, casting or smashing non-ferrous metal with production capacity 16,000 tons annually with the receiving on tax exemption from Corporate Income Tax of Net Profit from business operation that received the promotion funding over 100% of the investment fund (258 MB) not including the cost of land and working capital within 3 years from the day of receivable income from the business operation and receiving the tax exemption on Customs Duty on Import of Equipment or Machinery for productivity within one year since the first day of the import handling commencement.

In 2018 the Company managed to continue the increase of growth performance effectively in order to be among the best cold rolled aluminum production in Thailand and moving forward as leading company in the Asian region with proactive marketing strategy and continuing marketing development, emphasizing on the best quality of the production, improve the managerial skills with efficiency thus proven client satisfaction and the growing success of Foil and Fin Stock market in the international level. Apart from this, the Company increase the business partners in international marketing extension i.e. Asia, Oceania and Europe by signing business partnership with Mitsubishi Group which helping the product development and improving the managerial skills continuously.

With the high growth, the Company put high production capacity up to 75% in 2018 and plan forward to improve the production capacity to 90% in 2019. The previous year the Company increase the production line on Fin Coating and Separator for air-conditioning market and the preparation for the growth of roll fin stock and aluminum fin stock including the extension of foil market by adding one Rolling Mill Machine, expecting the completion by half year end in 2019.

In 2019, sales on pre-coated aluminum sheet and aluminum foil were expected to be high by the demand from international client with continuity. Though with high competitive of the cost in the market, the Company put plan not only on marketing extension but controlling on cost management in production, transportation, finance and raw materials in order to maintain the competitive status and flexibility marketing strategy.

Lastly, the Company Board Directors and all employees wished to confirm that we have been operating our business with good corporate governance, with loyalty, transparency, with integrity and ethics in order to develop the ability, efficiency and sustainable growth by putting good governance management policy and communicate to all in order to follow through within our organization, especially the anti-corruption policy according to the government policy as well as in private sector.

The Company Board Committee, the Management and the employees of the Varopakorn Company have been operating the company withour best ability and with fully contribution to develop the company with the understanding and fully support from the Company Shareholders, our customers, our business partners and other related business sectors which have been the important driving forces for the company operation amongst the high competitors in the market in order to move the Company forward with strong and sustainable future.

The Chairman informed other details which shown on the Annual Report year 2018 with the URL/QR Code which have been arranged to be delivered to all shareholders together with the invitation letter (attachment 2). The Annual Report have also been handed out during the registration. The Chairman opened the opportunity for the shareholders to ask questions or given any comments but there were nonequestions raised, therefore it has been understood that the Meeting acknowledged the Report of the Managing Director and the Company Performancefor the year 2018.

Agenda 3 : To consider the approval of the balance sheet and profit and loss statement as of 31st December 2018

The Chairman reported the Meeting on the Balance Sheet of 2018 as following:

Balance Sheet and Comparative Profit/Loss Statement (partly)	2018	2017	Unit
Total Assets	1,886.42	1,891.50	M. BHT
Total Liabilities	809.23	821.92	M. BHT
Total Revenues	1,845.12	1,579.40	M. BHT
Total Cost	1,796.75	1,562.29	M. BHT
Profit/Loss before financial expense and income tax	48.37	17.11	M. BHT
Financial Expenses	-20.82	-13.05	M. BHT
Profit/Loss in the year	27.59	11.69	M. BHT
Earnings per share (Bht/share)	0.28	0.12	BHT

The Financial Statements, balance sheets and profit statements have been reviewed and audited by KhunSirirat Srichaorensup, certified public accountant no. 5419 from EY Office Limited. (Ernst and Young) which have been approved by the Committee and shown on the report of the balance sheet in the annual report of 2018 as URL/QR Code which had been sent to the shareholders, together with the invitation letter to attend this meeting (attachment 2) and the Annual Report 2018 distributed upon the registration.

The Chairman opened the opportunity for the shareholders to ask questions, otherwise to consider the report of the Chairman.

After the consideration, the meeting unanimously approved the balance sheet and profit of account as of 31st December 2018 with the number of vote 87,808,169 as 100% and no disagreement of 0 voice as 0% and no vote of 0 voice as 0% of the total attended shareholders with no stakeholders.

Agenda 4 : To consider payment of the dividend to shareholders from the operation during 1st December 2018 to 31st December 2018

The Chairman announced to the Meeting that the Company have had the policy to pay the dividend to the shareholder once a year no more than 60% of the operating profit which based on the consideration of the Annual General Meeting of Shareholders according to the Public Company Limited Act and the rules and regulations of the Company which stated “prohibit to pay any other payment rather than profit”. The Board Directors considered that the Company gained the net operating profit based from the balance sheet dated 31st December 2018 at 27.59 MB and unappropriated retained earnings at 153.28 MB. Thus, the Company were able to pay the dividend and proposed to the shareholders at the Meeting for the approval of dividend payment of the operating profit and the unappropriated retained earnings dated 31st December 2018 to the shareholders of 99,902,123 shares at 0.170 Baht per share at dividend payout ratio to profit by 60,70% equivalent to 16,983,360.91 Baht by given to those who held the rights as record dated Friday, 3rd May 2019 and set the paid day of the dividend by 24th May 2018. The shareholders whom received the dividend required to pay the withholding tax at 10% of the dividend earnings thus the shareholders would receive the net dividend at 0.15 Baht per share.

According to the Public Companies Act and the Regulations of the Company stated that Company required to reserve at least 5% of the annual net profit deducted by accumulated loss(if any) until the reserve fund amounted to at least 10% of the Registered Capital. The Company have reserved the amount as stated.

DIVIDEND PAYMENT DETAILS	2018	2017	Unit
Net (Loss) Profit (BHT)	27,592,972.00	11,691,022.00	M. BHT
Net (Loss) Profit (BHT per share)	0.28	0.12	M. BHT
Dividend Payments per share (BHT)	0.17	0.20	M. BHT
Numbers of Share Paid (shares)	99,902,123.00	99,902,123.00	M. BHT
Total Dividend Payment (BHT)	16,983,360.91	19,980,424.60	M. BHT
Dividend to Net Profit Ratio (%)	60.71	166.66	BHT

The Chairman requested the Meeting to consider and opened the opportunity for those who wished to raise questions or oppose but none raised the questions nor opposed.

The Meeting considered and unanimously approved to pay the dividend according to the proposal with total vote of 87, 808,169 voices as 100% and 0 vote on opposition as 0% and 0 non vote as 0% with no stakeholders at this Meeting.

Agenda 5 : To select the directors in replacement of directors who completed their terms

The Chairman informed the meeting that according to the Public Companies Act and the company regulations stated at the Annual Shareholders Meeting required one-third of directors completed their terms. This year 4 directors completed their terms namely: 1) Mr. SanchaiChaixanian, Chairman and CEO 2) Mrs. Songsiri Soontornwipat, Director/Chairman of Auditor Committee 3) Mr. Toshiaki Sasaki, Director 4) Mr. Chirawut Chaipayat, Director.

The Company have given the opportunity for the shareholders to propose the qualified candidates to be considered by the Committee and announced on the company website:<https://www.varopakorn.com> as well as through SET News but there were no candidate proposal.

The four directors whom completed their terms, namely (1) Mr.Sanchai Chaixanien (2) Mrs.Songsiri Soontornwipat (3) Mr. Toshiaki Sasaki (4) Mr. Chirawut Chaipayat attended this Meeting and have been proposed to return to the directorship of the Company for another term of which they have had the advantage on this matter, thus, in order to support the good governance policy on the consideration and transparency on the voting of this matter, the 3 directors indicated to leave the Meeting and requested to return all 3 directors to the Meeting after this agenda.

The Chairman of the Meeting stated that the profile of the 4 directors whom completed their terms at this Meeting have been sent together with the invitation letter to the Shareholders and have been shown on the screen at this Meeting as well. The requirement to fill the missing positions needed to be considered at this Meeting of which the Board Committee including the Stakeholders have discussed and considered their individual profile carefully including the consideration on their directorship, wide vision of leadership, held integrity with moral and ethics and with no bad record. They exposed their comments deliberately according to related matters based on rules and regulations, equipped with basic standard and various expertise.The Board Committee, thus, agreed with the Audit Committee as

Nomination Committee of the Annual General Meeting of Shareholders for 2019 (No.41) to propose the 4 directors namely 1) Mr. Sanchai Chaixanien 2) Mrs. Songsiri Soontornwipat 3) Mr. Toshiaki Sasaki 4) Mr. Chirawut Chaiyawat to return as Directors for another term by the Meeting consideration and approval on individual respectively.

The Chairman opened the opportunity for the shareholders to oppose or propose else. None of the shareholders opposed nor proposed else.

The Meeting considered and unanimously appointed Mr. Sanchai Chaixanien, Mrs. Songsiri Soontornwipat, Mr. Toshiaki Sasaki, Mr. Chirawut Chaiyawat returned to the position of Directors/Auditor Committee for another term as proposed by the Board Committee with the attended shareholders vote excluding the stakeholders as following:

No.	Names	Voting Numbers					
		Agreed		Not Agreed		None Vote	
		Voice	%	Voice	%	Voice	%
1	Mr. Sanchai Chaixanien	86,688,258	98.72	0	0	1,119,911	1.28
2	Mrs. Songsiri Soontornwipat	87,815,871	100.00	0	0	0	0
3	Mr. Toshiaki Sasaki	67,743,474	77.14	0	0	20,072,397	22.86
4	Mr. Chirawut Jaiwattana	86,922,296	98.98	0	0	893,575	1.02

Before proceeding the Meeting, the Chairman invited Mr. Sanchai Chaixanien, Mrs. Songsiri Soontornwipat, Mr. Toshiaki Sasaki, and Mr. Chirawut Chaiyawat returned to the Meeting and the Chairman proceeded the Meeting.

Agenda 6 : To consider the appointment of the certified public accountants and their fee for year 2019

The Chairman informed the Meeting that in 2018, EY Office Limited. has been appointed as Auditor for the year 2019 and the Audit Committee have considered EY Office Limited to be the Auditor for the year 2019 because their high working standard, their expertise in accounting and their best practice apart from that in comparing the work volume they delivered and their reasonable fee were much competitive than other firm in the same quality thus the Audit Committee agreed to propose EY Office Limited as the Auditor for the year 2019 and being 22nd year of service for the consideration of the Annual General Meeting of Shareholder for 2019 and appointing the following certified accountants and approval on the accounting service fee as following:

1. Miss Sirirat Sricharoensup, Certified Public Accountant no. 5419, signed on our account for 4 years since 2015 and / or
2. Miss Supanee Triyanantakul, Certified Public Accountant no. 4498, signed on our account for 4 years since 2011 and / or
3. Miss Siraporn Ouannukul, Certified Public Accountant no. 3844, never signed on our account

Thus, the three has been our auditor from EY Office Limited. for 8 years and they were not our shareholders or had none relationship within the company or the management or major shareholders with the fee as following:

Auditor Fee for the Year	2019	2018	Increased
Annual Audit Fee	890,000	890,000	-
Revision by Quarter 1 - 3	600,000	600,000	-
Review Annual Fee	-	-	-
Total Audit Fee	1,490,000	1,490,000	-

The fee excluded other expenses such as transportation, accommodation which not exceed 120,000 baht as normal practice. Auditor Fee according to regulations of Board of Investment (if any).

The meeting requested to consider this proposal after consideration.

The Chairman opened the opportunity to ask, appose or propose or else.

The Meeting considered and approved to appoint Miss Sirirat Sricharoensup and/or Miss Supanee Triyanantakul and/or Miss Siraporn Ouannukulas the company's auditors for the year 2019 with remuneration as proposed with agreed vote at 87,815,871 voices as 100% no oppose at 0 votes as 0% and no vote at 0 vote as 0% of those attended shareholders and no stakeholders at this Meeting.

Agenda 7 : To consider the approval of remuneration of the company's directors and members of the audit committee.

The Chairman informed the Meeting that at the last 40th Shareholders Meeting on Friday, 27th April 2018, the Meeting approved the remuneration consisting of director's meeting allowance of 5,000 baht per time and compensation rewards at 3% of the dividend amount. The remuneration of audit committee must not more than 500,000 baht per year including the meeting allowances. The Audit Committee as Committee on remuneration of the directorship proposed to the Meeting after consideration on the past result of the company performance thus agreed to propose to the Shareholders Meeting with the same standard as last year that the directors should receive the same meeting allowance at 5,000 baht per person per time and the compensation reward at 3% of the total dividend and pay to the audit committee not more than 500,000 baht per year including meeting allowance. The Meeting considered based on the Company Performance and approved the rewards to the Directors as proposed by the Audit Committee as Committee on remuneration of directorship.

Compensation	AGM Year 2018		AGM Year 2017		Increase / Decrease
	Meeting Allowance (per time/per person)	Reward (Group)	Meeting Allowance (per time/per person)	Reward (Group)	
• Director	5,000	3% of the dividend	5,000	3% of the dividend	same
• Auditor Committee	500,000BHT plus meeting allowance at 5,000 BHT per person		500,000BHT plus meeting allowance at 5,000 BHT per person		same

The Chairman opened the opportunity to question, oppose or propose or else.

After the Meeting considered. It has been unanimously agreed to pay the compensation rewards to the Directors and Audit Committee according to the proposal with agreed vote at 87,815,871 voices as 100%, non- agreed vote at 0 voice as 0% and non-vote at 0 voice as 0% of the attended Shareholders with the rights to vote excluding the stakeholders.


Agenda 8 : To consider other matters

No other matter nor questions raised, the Chairman closed the meeting at 15:05 hours.

However, after the Chairman announced numbers of the attended shareholders and number of shares during the 5th Agenda, there were 3 shareholders attended the Meeting with numbers of shares at 7,702 thus the additional attended shareholders were counted from Agenda 5.2 onwards. Upon re-checking and auditing the number of shareholders and number of shares who held the rights for the voting in this Meeting, there were 3 shareholders whom each occupied 2 registration numbers thus make the additional attended shareholders totaling 47 persons at totaling 87,815,871 shares, amounted to 87.90% of the sold shares. Therefore, it has been recorded accordingly.



(Mr. Sanchai Chaixanien)
Chairman of the Board Director and Chief Executive Officer
Chairman of the Meeting



(Mrs. Soranee Deephanphongs)
Director/Secretary of the Board Director