

**Minutes of 32<sup>nd</sup> Annual General Meeting**  
**S & J International Enterprises Public Company Limited**

The Meeting was held at the conference room of the Chao - Phraya Room No. 1 Montien Riverside Hotel, 372 Rama III Road, Kwaeng Bangklo, Khet Bangkholaem, Bangkok 10120 on Monday, April 25, 2011 at 2.00 p.m. with 82 persons 106 shareholders and appointed proxies present at the meeting, representing total 90,584,726 shares or 86.42 % of the amount of issued and paid-up shares to form a quorum. According to the company's article of association No.36, it requires shareholders and by proxies to attend the meeting not less than 25 shareholders or not less than ½ of total shareholders and not less than 1/3 of total shares issued. The record date to determine the names of shareholders who have rights to attend the 32<sup>nd</sup> Annual General Meeting of shareholders was on March 24, 2011 and the closing date of the Company's share register book to collect the names of shareholders according to Section 225 of the Securities and Exchange Act was on March 25, 2011. There was 726 shareholders totaling 104,813,500 shares

Mr.Boonkiet Chokwatana, Chairman of the meeting, expressed thanks on behalf of the Board of Directors to all the shareholders present at the meeting and introduced company directors, sub committee directors, executives and auditor who were attending the meeting as follows :

Board of directors

- |                     |             |  |
|---------------------|-------------|--|
| 1. Mr.Boonkiet      | Chokwatana  | Chairman of the Board of Directors<br>Chairman of the Remuneration Committee and<br>Chairman of the Nominating Committee                   |
| 2. Mrs.Tipaporn     | Chokwatana  | Vice Chairman of the Board of Directors<br>Chairman of the Risk Management Committee and<br>Director of the Nominating Committee           |
| 3. Mr.Thirasak      | Vikitset    | Managing Director<br>Chairman of the Executive Board<br>Director of the Nominating Committee and<br>Director of the Remuneration Committee |
| 4. Dr.Atthakorn     | Glankwamdee | Deputy Managing Director<br>Director of the Executive Board<br>Director of the Nominating Committee and                                    |
| 5. Admiral Apichart | Pengsritong | Independent Director<br>Director of the Corporate Social Responsibility Committee  |

- |     |                               |   |
|-----|-------------------------------|---|
| 6.  | Mr.Khachornsakdi Vanaratseath | Independent Director and<br>Chairman of the Audit Committee   |
| 7.  | Mrs.Pradittha Chongwattana    | Independent Director<br>Director of the Audit Committee and<br>Director of the Risk Management Committee  |
| 8.  | Mr.Surong Ongkosit            | Independent Director and<br>Director of the Audit Committee   |
| 9.  | Mrs.Pismai Chandrubeksa       | Independent Director and<br>Director of the Remuneration Committee  |
| 10. | Mrs.Kaewta Ongsaranakom       | Director of the Board of Directors<br>Director of the Executive Board<br>Director of the Nominating Committee and<br>Director of the Remuneration Committee |
| 11. | Prof.Dr.Malyn Chulasiri       | Director of the Board of Directors<br>Chairman of the Corporate Social Responsibility Committee and<br>Director of the Executive Board                      |
| 12. | Mrs.Chitraporn Vikitset       | Director of the Board of Directors<br>Director of the Executive Board and<br>Director of the Corporate Social Responsibility Committee                      |
| 13. | Mrs.Teerada Ambhanwong        | Director of the Board of Directors  |

Director who is absent from the meeting due to performing other task.

- Nil -

Executives

- |    |                              |   |
|----|------------------------------|---|
| 1. | Mr.Varith Tritrapun          | Chief Executive Financial Officer<br>Director of the Executive Board and<br>Director of the Risk Management Committee                                   |
| 2. | Mr.Simon Rhoderick Knight    | Overseas Business Division Manager and<br>Director of the Executive Board   |
| 3. | Mrs.Thongsuk Auprathamprakun | Domestic Business Division Deputy Assistant Manager<br>Director of the Executive Board and<br>Director of the Corporate Social Responsibility Committee |

- |    |                          |  |
|----|--------------------------|--|
| 4. | Mrs.Patchara Pongwichart | Sourcing & Procurement Division Deputy Assistant Manager<br>Director of the Executive Board and<br>Director of the Corporate Social Responsibility Committee |
|----|--------------------------|--|

Sub-Committees

- |    |                                 |  |
|----|---------------------------------|--|
| 1. | Mrs.Pannee Chantavaraluk        | Director of Executive Board<br>Audit Committee's Secretary<br>Board of Risk Management Committee's Secretary |
| 2. | Mrs.Suthanya Sumana             | Director of Executive Board<br>Director of CSR Committee   |
| 3. | Miss.Vasana Vilerdpreechatrakul | Director of Executive Board<br>Director of Risk Management Committee   |
| 4. | Mrs.Daranee Ajjaneeyakul        | Director of Executive Board<br>Director of Risk Management Committee   |
| 5. | Mrs.Tanyanan Tantikovit         | Director of Executive Board<br>Director of CSR Committee   |

Company Secretary

Mrs.Sukanya Keeratiprasert

Auditor From Dr.Virach & Associates Certified Public Accounts

Mr.Chaiyakorn Aunpitipongsa

Therefore, in this General Shareholders' Meeting, Chairman of the Board of Directors, Chairman of Sub Committee and Chief Executive Financial Officer also attended the meeting.

Besides, in order to carry out the meeting as transparent, Khun Chaiyakorn Aunpitipongsa, Auditor from office of Dr.Virach & Associates Certified Public Accounts, Khun Kobsuk Sangsawas from Vira Law Office Co.,Ltd. and Khun Phasaworn Sripunt-legal consultant to perform auditing in casting and counting vote.

The Chairman informed the Meeting that in order to conform to Corporate Governance relating to the protection of shareholders' rights and to provide fair and equal treatment to all shareholders, the Meeting made the following performance :

1. The Company had provided the opportunity for shareholders to propose meeting agenda and/or nominate candidates to be elected as directors by providing the said information to the shareholders via the SET and company website during 1 – 30 December 2010. No nominations of Directors were made and no additional agenda were proposed by shareholders.
2. The Company provided shareholders with opportunities to send in questions in advance of the Annual General Meeting of Shareholders via website: [www.snjinter.com](http://www.snjinter.com) or registered mail to the company as specified in the notice of the meeting. No questions were sent in advance of the Meeting.
3. The Company provided shareholders with the opportunity who can not attend the meeting may appoint an independent director as a proxy into authorize a proxy to attend the Meeting. Which brief contains information in the notice of the meeting enclosure No.6

Before starting the meeting, Chairman of the meeting informed that voting in this Meeting is in accordance with the Company's Article of Association no.43 that is one share was equal to one vote. The casting of vote with revelation, the shareholder could cast of vote with agree, disagree or abstain in each agenda. Counting of vote regarded especially from disagree and/or abstain only by deducting from the all attended votes. Remaining balance votes will be accounted as agree for that agenda. In case of shareholders gave proxies to other person to attend the meeting and casting their vote per shareholders' desire by delivered proxies in advance, the company registered votes per shareholders' desire in compiling information system.

In case there are any shareholders and proxies registered after the meeting commenced, the shareholders and the proxies have the right to cast their votes according to the remaining agenda and we will account their votes as part of the meeting and include it in the meeting report. The company will only inform the shareholders to acknowledge in case there is an additional shareholders and/or with proxies attending the meeting.

For the orderly vote, Company will count the vote with Barcode System that shareholders will see on screen simultaneously by dividing into the case as follows :

1. Any agenda, except the agenda of election of company director, In case of disapproval or abstention vote, the shareholders/ proxies have to raise their ballot paper. The company officers will distribute voting card, please fill in the voting card with signature, and return back to the officer.

2. The election of company director agenda, please specify opinion to elect company director individually with signature. In case of disapproval or abstention vote in the election of company director, the shareholders/proxies have to raise their ballot paper. The company officers will collect voting card from all shareholders at the end of this agenda.

In their capacity as shareholders, company directors informed the meeting of their wish to cast votes in accordance with the proposal by the Board of Directors for each meeting agenda. In case the director was assigned to vote by the shareholder, his or her voting would have to comply with such instruction specified by the shareholder in the proxy appointment letter.

After that, the Chairman assigned Mr.Thirasak Vikitset, Managing Director, to conduct the meeting further according to the meeting agenda.

The managing director conducted the meeting according to the meeting agenda which composed of 12 agendas as follows:

Prior to the commencement of agenda 1, an additional 1 person and/or proxy, representing 1 shareholder and holding 5,600 shares, joined the meeting, thereby rendering the total number of shareholders and proxies attending the meeting to become 83 persons, representing 107 shareholders and holding 90,590,326 shares altogether, accounting for 86.43 % of the company's total number of shares already issued and paid-up.

#### **1. Certification of the Minutes of the 31<sup>st</sup> General Shareholders' Meeting held on April 27, 2010**

The Managing Director informed the meeting that the Company had formerly sent out the minutes of 31<sup>st</sup> General Meeting of Shareholders held on April 27, 2010. The company prepared the Minutes of such Meeting and submitted to the Stock Exchange of Thailand and Ministry of Commerce within 14 days according to the requirement of the laws and also already posted on the Company's website ([www.snjinter.com](http://www.snjinter.com)) and also sent out the minutes together with the invitation letter to the shareholders which the Board of Directors already approved the minute.

The meeting was asked to consider the minutes.

This was discussed and unanimously confirmed by the meeting.

With following number of votes

- Approve	107	shareholder with	90,590,326	shares accounting for	100.00%
- Disapprove	-	shareholder with	-	shares accounting for	- %
- Abstain	-	shareholder with	-	shares accounting for	- %

of the total votes of shareholders attending the meeting and having the rights to vote.

## **2. Acknowledgement of the company's annual report of the preceding year.**

The Managing Director informed the meeting that, the report by The Board of Directors and the company's performance results for year 2010 were published in the 2010 Annual Report in CD-ROM which was sent out together with invitation letter to shareholders. The Board of Directors' commented the reports were correct and complete in accordance with the requirements of the Securities Exchange Commission (SEC) and the Stock Exchange of Thailand.

The Managing Director gave a chance for inquiry to shareholders but none was raised.

The meeting was asked to acknowledge company performance of last year.

The meeting was acknowledged.

## **3. Approval of the company's 2010 financial statements as of December 31, 2010.**

The Managing Director informed the meeting that the company's had published financial statement as at December 31, 2010 which were prepared in accordance with generally accepted accounting standards as well as audited and certified by auditor and agreed by Audit Committee and Board of Directors per details shown in the 2010 Annual Report in CD-ROM which was forwarded to the shareholders in advance together with invitation letter.

The meeting was asked to consider for approval.

This was duly considered and unanimously approved.

With following number of votes

- Approve	107	shareholder with	90,590,326	shares accounting for	100.00%
- Disapprove	-	shareholder with	-	shares accounting for	- %
- Abstain	-	shareholder with	-	shares accounting for	- %

of the total votes of shareholders attending the meeting and having the rights to vote.

Prior to the commencement of agenda 4, an additional 1 person and/or proxy, representing 3 shareholder and holding 8,887 shares, joined the meeting, thereby rendering the total number of shareholders and proxies attending the meeting to become 84 persons, representing 110 shareholders and holding 90,599,213 shares altogether, accounting for 86.44 % of the company's total number of shares already issued and paid-up.

**4. Approval of the 2010 appropriation of profit and annual dividend payment.**

The Managing Director informed the meeting that the company has a policy to pay dividends regularly to shareholders at the rate of 20-80% of net profit of the Company's separate financial statement (Per cost method). However, this rate principally depends on economic conditions and business performance of the company. As of December, 2010 the company has net profit 218,216,167.74 Baht.

In accordance with the resolution by The Board of Directors' meeting no. 1/2011 on February 25, 2011, proposed to the shareholders meeting on appropriation of profit as follows :

1. The company had legal reserve 10% of registered capital per law. There is no need to increase legal reserve this year.
2. Appropriation dividend, The Board of Directors resolved to propose dividend payments at the rate of Baht 1.10 per share, for total amount Baht 115,294,850.00, accounting for 52.84% of total net profits for 2010. Such payment would be drawn from the separate net profit which is subject to 25% corporate income tax whereby individual shareholder could apply for tax credit. The shareholders entitled to receive dividend payments would be those with their names appearing on the record date as of May 9, 2011. The said shareholders' names would then be compiled according to Section 225 of The Securities and Exchange Act by closing the shares transfer registration book on May 10, 2011. Payment date was set for May 20, 2011.

Proportion of dividend payment is in line with company's dividend payment policy set forth and there is no impact on company's cash flow.

The meeting was asked to consider and approve appropriation of profit and dividend payment.

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	110	shareholder with	90,599,213	shares accounting for	100.00%
- Disapprove	-	shareholder with	-	shares accounting for	- %
- Abstain	-	shareholder with	-	shares accounting for	- %

of the total votes of shareholders attending the meeting and having the rights to vote.

**5. Appointment of company directors to succeed those retiring upon term completion, and company directors' remuneration.**

**5.1 Appointment of company directors to succeed those retiring upon term completion.**

The Managing Director informed the meeting that, according to The Public Company Act B.E.2535 and Article 21 of the Company's Articles of Association, which specified that "one-third of the sitting directors would be required to retire by rotation at the time of each annual general meeting of shareholders. In the case where such directors number could not be equally divided into 3 portions, the closest to such one-third number would apply, whereas the longest-remaining directors would be due to retire in the following year. The retiring directors would be eligible for re-election as directors."

At present, The Board of Directors had 13 members, whereby 4 directors were due to retire at this shareholders' meeting as follows:

- |                  |              |   |
|------------------|--------------|---|
| 1. Mr.Thirasak   | Vikitset     | Company Director, Managing Director,<br>Chairman of the Executive Director,<br>Nominating Director and Remuneration Director. |
| 2. Mrs.Teerada   | Ambhanwong   | Company Director.   |
| 3. Mrs.Pradittha | Chongwattana | Independent Directors, Audit Committee Director and<br>Risk Management Director   |
| 4. Mr.Surong     | Ongkosit     | Independent Directors and Audit Committee Director  |

The Board of Directors, excluding those directors being recommended for re-election, adopted the resolution agreeing with The Nominating Committee's opinion that, the 4 retiring directors be reappointed as directors of the company for another term as they were competent, had experience and undertook an amount of work beneficial to the company. Including have qualifications and qualified for the post per Public Limited Companies Act B.E. 2535, and the Capital Market Supervisory Board's rules.

And according to Section 86 of Public Limited Companies Act : "A public company director is not allowed to engage in similar businesses and compete against the company for either his own or other benefit unless the candidate disclosed his business dealing to the shareholders prior to the election". Therefore, please be informed that the proposed director are not director of another company engaging in similar businesses and/or competing with S&J.



Kindly consider information relating to the person proposed for appointment as company directors provided and delivered to shareholders together with invitation letter.

Due to voting cast of this agenda is different from other agenda, every shareholder who may cast consent votes, objection or abstention is asked to fill in their casting on their voting card for each director. After completion, the company officers will collect voting card with their signature from all shareholders at the end of this agenda for easy reference.

The meeting was asked to consider and cast their votes to appoint each retired company directors as follows:

1. Mr.Thirasak Vikitset

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	110	shareholder with	90,599,213	shares accounting for	100.00%
- Disapprove	-	shareholder with	-	shares accounting for	- %
- Abstain	-	shareholder with	-	shares accounting for	- %

of the total votes of shareholders attending the meeting and having the rights to vote.

2. Mrs.Teerada Ambhanwong

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	110	shareholder with	90,599,213	shares accounting for	100.00%
- Disapprove	-	shareholder with	-	shares accounting for	- %
- Abstain	-	shareholder with	-	shares accounting for	- %

of the total votes of shareholders attending the meeting and having the rights to vote.

3. Mrs.Pradittha Chongwattana

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	110	shareholder with	90,599,213	shares accounting for	100.00%
- Disapprove	-	shareholder with	-	shares accounting for	- %
- Abstain	-	shareholder with	-	shares accounting for	- %

of the total votes of shareholders attending the meeting and having the rights to vote.

4. Mr.Surong Ongkosit

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	110	shareholder with	90,599,213	shares accounting for	100.00%
- Disapprove	-	shareholder with	-	shares accounting for	- %
- Abstain	-	shareholder with	-	shares accounting for	- %

of the total votes of shareholders attending the meeting and having the rights to vote.

Therefore, directors of the company in 2011 had 13 members as per listed below :

1. Mr.Boonkeit Chokwatana
2. Mrs.Tipaporn Chokwatana
3. Mr.Thirasak Vikitset
4. Dr.Atthakorn Glankwamdee
5. Admiral Apichart Pengsritong
6. Mrs.Kaewta Ongsaranakom
7. Prof.Dr.Malyn Chulasiri
8. Mrs.Chitraporn Vikitset
9. Mrs.Teerada Ambhanwong
10. Mrs.Pismai Chandrubeksa
11. Mr.Khachornsakdi Vanarateseath
12. Mrs.Pradittha Chongwattana
13. Mr.Surong Ongkosit

By having an independent directors 1 in 3 of The Board of Company numbering 5 persons or 38.46% and they are Mr.Khachornsakdi Vanarateseath, Mrs.Pradittha Chongwattana, Mr.Surong Ongkosit, Admiral Apichart Pengsritong and Mrs.Pismai Chandrubeksa, and the Audit Committee are Mr.Khachornsakdi Vanarateseath, Mrs.Pradittha Chongwattana, and Mr.Surong Ongkosit.

## 5.2 Approval to company directors' remuneration.

The Managing Director informed that According to the regulations of the company No.32, the company is not allowed to pay money or provide any property to the directors, except for the remuneration under their right and other kind of benefits normally provided to those appointed as the directors of the company which exclude remuneration and benefits receive as company's employee. For 2010, the company actually paid director fee totaling 7.94 million baht. Paid to Board of Director for director fee 7.35 million baht and meeting fee 0.59 million baht. Summary of payment amount paid to each director is reported in the annual report under Shareholders and Management structure Re: Remuneration.

The Board was in agreement with the consideration of the remuneration committee by considering various suitable factors: company's directors performance connecting with operational results of the company, remuneration approval from the shareholders and actual payment of prior year and compared with level that operate in the some group of business as well as its duty and responsibilities. It is agreed to propose to the meeting of shareholders to indicate that the remuneration of the board of directors should not exceed 10 million baht a year as same as before. This is not to include remuneration and welfare that the company's directors received as company's staff or employee with following payment proposal :

### 1. Annual Remuneration

Annual Remuneration is paid to all directors. The Remuneration Committee will allocate the remuneration on basis of principle, operational results and propose to the Board of Directors.

### 2. Meeting fee

2.1 Board of Directors 8,000 baht/meeting

#### 2.2 Audit Committee

● Chairman of Audit Committee 10,000 baht/meeting

● Director of Audit Committee 8,000 baht/meeting

2.3 Nominating Committee 5,000 baht/meeting

Remuneration Committee

Risk Management Committee

CSR Committee

2.4 Remuneration of other sub committees which organized by the Board will be in the consideration of the Remuneration Committee by considering in accordance with appropriateness, and to be in line with duties and responsibilities.

For every meeting fee, payment is paid to attending directors only. In case of there is a meeting more than 1 time in each month, it accounts to receive the meeting fee not exceeding 1 time.

As such, commencing from the General Meeting of Shareholders' approval until there is a change. The remuneration payment will not exceed the amount which approved by the General Meeting of Shareholders.

The meeting was asked to consider for approval.

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	110	shareholder with	90,599,213	shares accounting for	100.00%
- Disapprove	-	shareholder with	-	shares accounting for	- %
- Abstain	-	shareholder with	-	shares accounting for	- %

of the total votes of shareholders attending the meeting and having the rights to vote.

#### **6. Appointment of an auditor and fixing of the auditing fee.**

The Managing Director informed the meeting that according to Article 49 and Article 50 of the Company's Articles of Association specified, the auditor shall not be a director, staff member, employee or a person holding any office or having any duty in the company. The auditor shall be appointed annually by the general meeting of shareholders. A retiring auditor may be re-appointed.

For 2010, the shareholders' meeting resolved to appoint

- Mr.Chaiyakorn Aunpitipongsa, Certified Public Accountant No. 3196 and/or
- Dr.Virach Aphimeteetamrong, Certified Public Accountant No. 1378 and/or
- Mr.Apiruk Ati-anuwat Certified Public Accountant No. 5202

of office of Dr.Virach & Associates Certified Public Accounts, and fix the audit fees the company and subsidiary companies amount 1,517,000.00 baht and other service fee to the auditing office where the auditors belonged is observe the destruction products fee amount 35,000.00 baht

For 2011, The Board of Directors resolved to propose to the shareholders' meeting to appoint the company auditors and to approve the audit remuneration budget, as proposed by The Audit Committee. Name list of company auditors are as follows:

1. Mr.Chaiyakorn Aunpitipongsa, Certified Public Accountant No. 3196  
(Audited the company's financial statement for 4 years since 2007) and/or
2. Dr.Virach Aphimeteetamrong, Certified Public Accountant No. 1378  
(Audited the company's financial statement for 5 years since 2002-2006) and/or
3. Mr.Apiruk Ati-anuwat Certified Public Accountant No. 5202  
(Never audit the company's financial statements)

of office of Dr.Virach & Associates Certified Public Accounts to be our company's auditors in 2011 for another year. By considering his work, independent, audit fee and qualifications per company's regulations and rules of Securities Exchange Commission and Securities Exchange of Thailand.

Auditing fee in the amount of 990,000 baht and acknowledge the auditing fee of the subsidiary companies in the amounting to 493,000 baht total amounting 1,483,000.00 baht.

And other services received from Dr.Virach & Associates Company were observation on destroying product paid on actual incur.

Information relating to the audit fees were delivered to shareholders together with the invitation letter as follows.

Description	2011 (Baht)	2010 (Baht)
1. Review of the financial statement for the first quarter	170,000.00	163,000.00
2. Review of the financial statement for the second quarter	170,000.00	163,000.00
3. Review of the financial statement for the third quarter	170,000.00	163,000.00
4. Audit fee for the year ended December 31	480,000.00	450,000.00
5. Audit fee of the 3 subsidiary companies (2010 – 4 subsidiary companies)	493,000.00	578,000.00
Total	1,483,000.00	1,517,000.00

For other services received from Dr.Virach & Associates Company were as follows:

Description	2010 (Baht)	2009 (Baht)
1. Observation on destroying product	Actual incur	35,000.00

Furthermore, above auditors recommended for further appointment by the shareholders' meeting, were from the same auditing office as those auditors acting as company auditors for the company's subsidiaries. In that regard, the company's auditor and its subsidiaries are independent and do not have any prior relationship or conflict of interests with the company or its subsidiaries, and were not related to their management, major shareholders, or other parties relating to those persons.

The meeting was asked to consider for approval.

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	110	shareholder with	90,599,213	shares accounting for	100.00%
- Disapprove	-	shareholder with	-	shares accounting for	- %
- Abstain	-	shareholder with	-	shares accounting for	- %

of the total votes of shareholders attending the meeting and having the rights to vote.

**7. Approval of the reduction of registered capital from 120,000,000 baht to 104,813,500 baht by the cancellation of registered ordinary shares had not been the issue of 15,186,500 shares at par value of 1 baht per share amounting to 15,186,500 baht.**

The Managing Director informed the meeting that currently, the company has registered capital of 120 million baht, the ordinary shares that had not been issued of 15,186,500 shares at par value of 1 baht per share. So, to be in accordance with the provisions of the Companies Act, the Company is required to reduce capital by cancellation of registered ordinary shares that had not been issued of 15,186,500 shares at par value of 1 baht per share before enable the company to increase capital. In this, the Board of Directors considered to propose to the Annual General Meeting of shareholders to approve the cancellation of registered ordinary shares that had not been issued capital of 15,186,500 shares to outstanding of registered capital of 104,813,500 shares.

Which this agenda should have an approval resolution with the votes of not less than three-fourth of the total of shareholders attending the meeting and casting votes.

The meeting was asked to consider for approval.

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	110	shareholder with	90,599,213	shares accounting for	100.00%
- Disapprove	-	shareholder with	-	shares accounting for	- %
- Abstain	-	shareholder with	-	shares accounting for	- %

of the total votes of shareholders attending the meeting and having the rights to vote.

**8. Approval to revise, to add in the Memorandum of Association of the company in Article 4., in order to comply to the reduction of registered capital.**

The Managing Director informed the meeting that in order to comply with the reduction of registered capital, it is necessary to revise/add the Memorandum of Association of the company in Article 4 per law. The Board of Director would like the Annual General Meeting of shareholders to consider and approve such revision.

Article 4.	Registered capital	104,813,500	baht
	(One hundred four million eight hundred thirteen thousand and five hundred baht only)		
	Divided into	104,813,500	shares
	(One hundred four million eight hundred thirteen thousand and five hundred shares)		
	At the par value of	1	baht
	By categorized as		
	Ordinary shares	104,813,500	shares
	Preferred shares	-	share

Anyhow, the person assigned by the Board of Directors to register and to revise in the Memorandum of Association at the Department of Business Development, Ministry of Commerce, has power to revise and to add the statements or any operation for compliance to the registrar's order.

Which this agenda should have an approval resolution with the votes of not less than three-fourth of the total of shareholders attending the meeting and casting votes.

The meeting was asked to consider for approval.

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	110	shareholder with	90,599,213	shares accounting for	100.00%
- Disapprove	-	shareholder with	-	shares accounting for	- %
- Abstain	-	shareholder with	-	shares accounting for	- %

of the total votes of shareholders attending the meeting and having the rights to vote.

**9. Approval the increase of registered capital from 104,813,500 baht to 200,000,000 baht by issuing new common stock of 95,186,500 shares at par value of 1 baht per share amounting to 95,186,500 baht.**

The Managing Director informed the meeting that for the support the Company's future investment and production capacity expansion should be proposed to the Annual General Meeting of shareholders to approve the increased its registered capital from 104,813,500 to 200,000,000 baht by issuing 95,186,500 new ordinary shares of par value of 1 baht per share.

Which this agenda should have an approval resolution with the votes of not less than three-fourth of the total of shareholders attending the meeting and casting votes.

The meeting was asked to consider for approval.

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	110	shareholder with	90,599,213	shares accounting for	100.00%
- Disapprove	-	shareholder with	-	shares accounting for	- %
- Abstain	-	shareholder with	-	shares accounting for	- %

of the total votes of shareholders attending the meeting and having the rights to vote.

**10. Approval to revise, to add in the Memorandum of Association of the company in Article 4., in order to comply to the registered increased capital of the company.**

The Managing Director informed the meeting that in order to comply with the increased of registered capital it is necessary to revise/add the Memorandum of Association of the company in Article 4 per law. The Board of Director would like the Annual General Meeting of shareholders to consider and approve such revision.

Article 4.	Registered capital	200,000,000	baht
	(Two hundred million baht only)		
	Divided into	200,000,000	shares
	(Two hundred million shares)		
	At the par value of	1	baht
	By categorized as		
	Ordinary shares	200,000,000	shares
	Preferred shares	-	share



Anyhow, the person assigned by the Board of Directors to register and to revise in the Memorandum of Association at the Department of Business Development, Ministry of Commerce, has power to revise and to add the statements or any operation for compliance to the registrar's order.

Which this agenda should have an approval resolution with the votes of not less than three-fourth of the total of shareholders attending the meeting and casting votes.

The meeting was asked to consider for approval.

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	110	shareholder with	90,599,213	shares accounting for	100.00%
- Disapprove	-	shareholder with	-	shares accounting for	- %
- Abstain	-	shareholder with	-	shares accounting for	- %

of the total votes of shareholders attending the meeting and having the rights to vote.

#### **11. Approval to allocate new common stocks of 95,186,500 shares.**

**11.1 Approval to allocate of shares of 45,186,500 shares at par value of 1 baht per share amount of 45,186,500 baht offered to existing shareholders of the company according to the proportion of shares holding (Right Offering) with the subscription ration 7 existing shares per 3 new shares, In case of fractions of shares from allocation to the existing shareholder, the fractions of shares must be rounded off. The offer price of 12.00 baht per share.**

The Managing Director informed the meeting that from the increased capital of 95,186,500 shares, the Board of Directors to propose the allocation of shares of 45,186,500 shares at par value of 1 baht per share amount of 45,186,500 baht by offering to existing shareholders of the company according to the proportion of shares holding (Right Offering). The record date to determine the names of shareholders who have rights to subscribe for shares on May 9, 2011 and the closing date of the Company's share register book to collect the names of shareholders according to Section 225 of the Securities and Exchange Act on May 10, 2011 with the subscription ration 7 existing shares per 3 new shares. In case of fractions of shares from allocation to the existing shareholder, the fractions of shares must be rounded off. The offer price of 12.00 baht per share to set the exercise period for the right offering during 23-27 May 2011.

In case there are new ordinary shares remaining from the allocation to the existing shareholders per right or lower right. The Board of Directors or Managing Director or the attorney by the Board of Directors have authority to allocate and offer the remaining unsubscribed shares to the private placement. As such, the said offering price must not lower than 90% of the average marking share price which shall be calculated by the weighted average closed price not less than 7 working days but not more than 15 working day before the offering date of which the Board of Directors or Managing Director or the attorney by the Board of Directors will have authority to determine the date of subscription the offered price. The allotment of remaining shares to private placement will be complied with the Notification of the Capital Market Supervisory Board No. Tor Chor 28/2008, which can be proceeded once or several times. In case of offering the new ordinary shares to the connected person, the Company will comply with regulation of the Capital Market Supervisory Board and the Board of Governors of the SET regarding to the connected transaction.

The meeting was asked to consider for approval.

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	110	shareholder with	90,599,213	shares accounting for	100.00%
- Disapprove	-	shareholder with	-	shares accounting for	- %
- Abstain	-	shareholder with	-	shares accounting for	- %

of the total votes of shareholders attending the meeting and having the rights to vote.

**11.2 Approval to allocate of more shares 50,000,000 shares at par value of 1 baht per share amount of 50,000,000 baht offered to existing shareholders of the company. Granted authorization to the Board of Director to consider the next allocation.**

The Managing Director informed the meeting that from the increased capital of 95,186,500 shares, the Board of Directors to propose the allocation of another 50,000,000 shares at par value of 1 baht per share amounting to 50,000,000 baht by offering to existing shareholders of the company by granting authorization to the Board of Directors to consider the next allocation.

The meeting was asked to consider for approval.

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	110	shareholder with	90,599,213	shares accounting for	100.00%
- Disapprove	-	shareholder with	-	shares accounting for	- %
- Abstain	-	shareholder with	-	shares accounting for	- %

of the total votes of shareholders attending the meeting and having the rights to vote.

**12. Others (If any)**

As there was no other matter raised, the Chairman then announced the meeting closed and invited all shareholders to have some deserts and refreshments in the area at the front of the meeting room.

The meeting adjourned at 3.00 p.m.

Mr.Boonkiet Chokwatana  
(Mr.Boonkiet Chokwatana)  
Chairman

Minute recorder

Mrs.Sukanya Keeratiprasert  
(Mrs.Sukanya Keeratiprasert)  
Company's secretary