



Minutes of 34th Annual General Meeting

S & J International Enterprises Public Company Limited

The Meeting was held at the conference room of the Chao - Phraya Room No. 2 Montien Riverside Hotel, 372 Rama III Road, Kwaeng Bangklo, Khet Bangkholaem, Bangkok 10120 on Monday, April 22, 2013 at 3.00 p.m. with 77 persons 116 shareholders and appointed proxies present at the meeting, representing total 130,081,879 shares or 86.76 % 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 1/2 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 34th Annual General Meeting of shareholders was on March 14, 2013 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 15, 2013. There was 901 shareholders totaling 149,930,828 shares

Mr.Boonkiet Chokwatana, Chairman of the meeting, welcomed and expressed thanks to all shareholders attending the General Meeting of Shareholders No.34 on behalf of the Board of Directors. In addition, 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
Chairman of the Remuneration Committee and
Chairman of the Nominating Committee |
| 2. Mrs.Tipaporn | Chokwatana | Vice Chairman of the Board of Directors
Chairman of the Risk Management Committee and
Director of the Nominating Committee |
| 3. Mr.Thirasak | Vikitset | Managing Director
Chairman of the Executive Board
Director of the Nominating Committee and
Director of the Remuneration Committee |
| 4. Dr.Atthakorn | Glinkwamdee | Deputy Managing Director
Director of the Executive Board
Director of the Nominating Committee and |



5. Admiral Apichart Pengsritong Independent Director
Director of the Corporate Social Responsibility Committee
6. Mr.Khachornsakdi Vanaratseath Independent Director and
Chairman of the Audit Committee
7. Mrs.Pradittha Chongwattana Independent Director
Director of the Audit Committee and
Director of the Risk Management Committee
8. Mr.Surong Ongkosit Independent Director and
Director of the Audit Committee
9. Mrs.Pismai Chandrubeksa Independent Director and
Director of the Remuneration Committee
10. Mrs.Kaewta Ongsaranakom Director of the Board of Directors
Director of the Executive Board
Director of the Nominating Committee and
Director of the Remuneration Committee
11. Prof.Dr.Malyn Chulasiri Director of the Board of Directors
Chairman of the Corporate Social Responsibility Committee and
Director of the Executive Board
12. Mrs.Chitraporn Vikitset Director of the Board of Directors
Director of the Executive Board and
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. Miss.Sumeth Surachartchaitr Factory Department Manager
Director of the Executive Board and
Director of the Risk Management Committee
2. Mr.Varith Tritrapun Chief Executive Financial Officer
Director of the Executive Board and
Director of the Risk Management Committee



- | | | |
|-----------------|------------------|---|
| 3. Mr.Simon | Rhoderick Knight | Overseas Business Division Manager and
Director of the Executive Board |
| 4. Mrs.Thongsuk | Auprathamprakun | Domestic Business Division Deputy Assistant Manager
Director of the Executive Board and
Director of the Corporate Social Responsibility Committee |
| 5. Mrs.Patchara | Pongwichart | Sourcing & Procurement Division Deputy Assistant Manager
and Director of the Executive Board |

Sub-Committees

- | | | |
|-----------------|---------------------|--|
| 1. Mrs.Panee | Chantavaraluk | Director of Executive Board
Audit Committee's Secretary
Board of Risk Management Committee's Secretary |
| 2. Mrs.Suthanya | Sumana | Director of Executive Board
Director of CSR Committee |
| 3. Miss.Vasana | Vilerdpreechatrakul | Director of Executive Board |
| 4. Mrs.Daranee | Ajjaneeyakul | Director of Executive Board
Director of Risk Management Committee |
| 5. Mrs. Rujapa | Srisurang | 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 and Khun Kobsuk Sangsawas from Vira Law Office Co.,Ltd. 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 October – 31 December 2012. 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 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 opportunity to shareholders who can not attend the meeting may appoint an independent director as a proxy on behalf of the shareholders. Which brief contains information in the notice of the meeting enclosure No.6

Before starting the meeting, Mrs.Sukanya Keeratiprasert - Company Secretary 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 after the meeting commenced, the shareholders 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 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 and Mrs.Sukanya Keeratiprasert - Company Secretary to conduct the meeting further according to the meeting agenda.

The managing director conducted the meeting which composed of 7 agendas as follows:

Prior to the commencement of agenda 1, an additional 2 persons and/or proxy, representing 4 shareholders and holding 16,059 shares, joined the meeting, thereby rendering the total number of shareholders and proxies attending the meeting to become 79 persons, representing 120 shareholders and holding 130,097,938 shares altogether, accounting for 86.77 % of the company's total number of shares already issued and paid-up.



1. Certification of the Minutes of the 33rd General Shareholders' Meeting held on Monday April 23, 2012

The Managing Director informed the meeting that the Company had formerly sent out the minutes of 33rd General Meeting of Shareholders held on Monday April 23, 2012. 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) 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	119	shareholder with	130,097,917	shares accounting for	100.00%
- Disapprove	1	shareholder with	21	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 preceeding year.

The Managing Director informed the meeting that, the report by The Board of Directors and the company's performance results for year 2012 were published in the 2012 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 2012 financial statements as of December 31, 2012.

The Managing Director informed the meeting that the company's had published Financial Statements, consist of Statements of Financial Position, Statements of Comprehensive Income, as at December 31, 2012 which were prepared in accordance with generally accepted accounting standands as well as audited and certified by auditor and agreed by Audit Committee and Board of Directors per details shown in the 2012 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	119	shareholder with	130,097,917	shares accounting for 100.00%
- Disapprove	1	shareholder with	21	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. Approval of the 2012 appropriation of profit and annual dividend payment.

In 2012, the company had :

Unappropriated retained earning – B/F	781,793,280.06	Baht.
Plus Net Profit (Loss) for the year 2012	191,361,866.20	Baht.
Total retained earning to be appropriated	973,155,146.26	Baht.

The board proposed appropriation of profit as follows :

4.1 Approval of the distribution of profit for legal reserved.

The Managing Director informed the meeting that according to the Public Limited Company Act B.E. 2535 and the Articles of Association of the Company Clause 58, the company must appropriate to a reserve fund at least one-twentieth (1/20) of the annual net profits less accumulated loss carried over until the reserve fund reaches one-tenth (1/10) of the registered capital of the Company. As of December 31, 2012, the Company's registered capital was 200,000,000.00 baht and 149,930,828.00 baht of paid-up capital with statutory reserve amounted 20,000,000.00 baht equivalent to 10% of the registered capital. So, it is deemed proper not to appropriate any additional statutory reserve, as the correct amount has already been completely reserved in accordance with the Company's Articles of Association.

The meeting was asked to consider for approval.

This was duly considered and unanimously approved.

With following number of votes

- Approve	119	shareholder with	130,097,917	shares accounting for 100.00%
- Disapprove	1	shareholder with	21	shares accounting for - %
- Abstain	-	shareholder with	-	shares accounting for - %

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



4.2 Approval of the distribution of 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 31, 2012 the company has net profit 191,361,866.20 Baht.

In accordance with the resolution by The Board of Directors' meeting no. 1/2013 held on February 26, 2013, proposed to the shareholders meeting on appropriation dividend payment at 0.80 baht per share totaling 119,944,662.40 baht accounting for 62.68 %. Payment is paid from net profit of the Company's separate financial statement in corporate income tax rate 23%. The record date to determine names of shareholders who have rights to receive dividend payment will be on May 2, 2013 and the closing date of the Company's share register book to collect names of shareholders according to Section 225 of the Securities and Exchange Act will be on May 3, 2013 totaling 149,930,828 shares to be paid on May 21, 2013.

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. Which, the company have unappropriated retained earning to be carried forward is amounting to 853,210,483.86 baht.

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	119	shareholder with	130,097,917	shares accounting for	100.00%
- Disapprove	1	shareholder with	21	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.Boonkiet | Chokwatana | Chairman of the Board of Directors,
Chairman of the Nominating Committee and
Chairman of the Remuneration Committee |
| 2. Mrs.Tipaporn | Chokwatana | Vice Chairman of the Board of Directors,
Chairman of the Risk Management Committee and
Nominating Director |
| 3. Prof.Dr.Malyn | Chulasiri | Company Director, Executive Director and
Chairman of the CSR Committee |
| 4. Mrs.Chitraporn | Vikitset | Company Director, Executive Director and
CSR Director |

In search of candidates for those retired, the Nomination Committee had considered individually. Its beneficial member who retired on this agenda namely Mr.Boonkiet Chokwatana and Mrs.Tipaporn Chokwatana did not participate in voting for herself. The Nomination Committee had proposed the Board of Directors to consider and propose the AGM to re-elect all 4 retired Directors for another term.

The Board of Directors excluding that beneficial member discussed widely and agreed with the Nomination Committee's consideration guidelines. All of the 4 retired Directors have capabilities and experience of Company's business. They have also contributed beneficiary to the Company all along. Therefore, it would recommend all those 4 retired Directors to be re-elected for another term.



And according to Section 86 of Public Limited Companies Act B.E.2535 : "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 is director of another company engaging in similar businesses and/or competing with S&J is Mrs.Tipaporn Chokwatana who is a Vice Chairman of International Laboratories Co.,Ltd.

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.Boonkiet Chokwatana

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	119	shareholder with	130,097,917	shares accounting for	100.00%
- Disapprove	1	shareholder with	21	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.Tipaporn Chokwatana

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve	119	shareholder with	130,097,917	shares accounting for	100.00%
- Disapprove	1	shareholder with	21	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. Prof.Dr.Malyn Chulasiri

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve 119 shareholder with 130,097,917 shares accounting for 100.00%
- Disapprove 1 shareholder with 21 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. Mrs.Chitraporn Vikitset

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve 119 shareholder with 130,097,917 shares accounting for 100.00%
- Disapprove 1 shareholder with 21 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 2013 have 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.Pradiattha 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.Pradiattha Chongwattana, Mr.Surong Ongkosit, Admiral Apichart Pengsritong and Mrs.Pismai Chandrubeksa, and the Audit Committee are Mr.Khachornsakdi Vanarateseath, Mrs.Pradiattha 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 2012, the company actually paid director fee totaling 9.33 million baht. Paid to Board of Director for director fee 8.55 million baht and meeting fee 0.78 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 15 million baht a year as same as before until further change 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

	2012	2011
2.1. Board of Directors		
● Chairman	12,000 baht/meeting	8,000 baht/meeting
● Director	9,000 baht/meeting	8,000 baht/meeting
2.2. Audit Committee		
● Chairman	12,000 baht/meeting	10,000 baht/meeting
● Director	9,000 baht/meeting	8,000 baht/meeting



	2012	2011
2.3. Nominating Committee		
● Chairman	10,000 baht/meeting	5,000 baht/meeting
● Director	5,000 baht/meeting	5,000 baht/meeting
2.4. Remuneration Committee		
● Chairman	10,000 baht/meeting	5,000 baht/meeting
● Director	5,000 baht/meeting	5,000 baht/meeting
2.5 Risk Management Committee		
● Chairman	10,000 baht/meeting	5,000 baht/meeting
● Director	5,000 baht/meeting	5,000 baht/meeting
2.6 CSR Committee		
● Chairman	10,000 baht/meeting	5,000 baht/meeting
● Director	5,000 baht/meeting	5,000 baht/meeting

2.7 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.

The Company did not pay any other compensation or other benefits to Director besides the aforementioned.

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 | 119 | shareholder with | 130,097,917 | shares accounting for | 100.00% |
| - Disapprove | 1 | shareholder with | 21 | 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 6, an additional 1 person and/or proxy, representing 1 shareholder and holding 1,000 shares, joined the meeting, thereby rendering the total number of shareholders and proxies attending the meeting to become 80 persons, representing 121 shareholders and holding 130,098,938 shares altogether, accounting for 86.77 % of the company's total number of shares already issued and paid-up.

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

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

For 2012, 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 company's audit fees totaling 990,000.00 baht.



Furthermore, in accordance with the announcement No. Kor Chor 39/2005 by The Securities and Exchange Commission, regarding "The criteria, conditions, and reports pertaining to the disclosure of financial information, and performance results of securities issuing companies (No. 20)", in case the hitherto auditor had served as company auditor for 5 consecutive accounting years, the company was thereby required to seek auditor rotation, by assigning other auditors belonging to the same audit company or from elsewhere, to carry out audit work for the company instead. Otherwise in case the company wished to re-appoint, the former auditor who had completed 5 consecutive years of audit services to act as company auditor again, the interval of 2 accounting years would be required before such a re-appointment could take place.

For 2013, 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. The consideration was based on their independency, performances, good working principles and other qualifications according to the Company's Articles of Association, and the requirements set forth by The Securities and Exchange Commission. 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 2007-2010)
2. Dr.Virach Aphimeteetamrong, Certified Public Accountant No. 1378
(Audited the company's financial statement for 2 years since 2011-2012)
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 2013 for another year.

Furthermore, above auditors from office of Dr.Virach & Associates Certified Public Accounts, 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 confirmed that these 2 groups of auditors were independent and did not have any prior relationship or any stake holding interests in both the company or its subsidiaries, and were not related to their management, major shareholders, or other parties related to those persons.



Details of auditing fee in the amount of 1,110,000.00 baht were delivered to shareholders together with the invitation letter as follows.

Description	2013 (Baht)	2012 (Baht)
1. Review of the financial statement for the first quarter	190,000.00	170,000.00
2. Review of the financial statement for the second quarter	190,000.00	170,000.00
3. Review of the financial statement for the third quarter	190,000.00	170,000.00
4. Audit fee for the year ended December 31	540,000.00	480,000.00
Total	1,110,000.00	990,000.00
5. Audit fee of the 4 subsidiary companies	555,000.00	493,000.00
Grand Total	1,665,000.00	1,483,000.00

and acknowledge the auditing fee of the subsidiary companies in the amounting to 555,000 baht total amounting 1,665,000.00 baht.

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

Description	2013 (Baht)	2012 (Baht)
1. Observation on destroying product	Actual incur	84,820.00

The meeting was asked to consider for approval.

This was duly considered and unanimously approved by the meeting.

With following number of votes

- Approve 120 shareholder with 130,098,917 shares accounting for 100.00%
 - Disapprove 1 shareholder with 21 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. Others (If any)



Mr.Chatchai Mongkolpun minority shareholders holding 59,400 shares, raised questions to the meeting and Khun.Thirasak Vikitset Managing Director, answered the said questions as follows.

Question 1 In 2012, sales export decreased 12%, the Company's results of operations by segment decreased from 7% to 3%, which will see that the company had adjusted domestic sales strategy which grew only 5% in order to compensate the lost sales. What caused it? How is the future tendency?

Answer 1 The main reason for export sales decreased due to major of export markets is UK market, which for the past 2 years UK was experiencing an economic slowdown coupled with UK has trading with EU which is facing a decline in purchasing power resulting in sales of the company decreased as well.

Also, the value of the pound sterling decreased comparing with baht currency nearly 20% within two years, causing sales of the company decreased. Hence, if the company wants to do trading with UK, the company has to lower the price in order to get sales. It is believed that in the future if the UK economy has recovered this will result in sales and margin increased.

Question 2 Four months passed by, baht currency is still strong. How do we do to solve the said problem?

- Answer 2
1. Find new market.
 2. Sourcing new products with value added in order to achieve good margin.
 3. Sourcing new materials to reduce cost of the company.

But for the fluctuation of money, it is challenging for us to manage.

Question 3 In 2012, do we set target to grow or not? How?

Answer 3 The company's target to grow depends on finding new customers and retain existing customers to enable customers to purchase products from the company rather than competitors.

Question 4 In the next 3-5 years, how to do with the market?

Answer 4 We believe that we remain competitive throughout. Finding new customers, to create new products that add value to the company in order to meet the needs of consumers at prices that satisfy consumers.

Question 5 Which country is the company going to for new market?. And how its potential?. Is it enable to replace UK market or not and how to?

Answer 5 The company began expanding markets in Asian starting with Indonesia. In short term, it may not be able to replace sales in UK. Meanwhile, sales in the UK has potential to improve. The company has followed up and met customers closely.



Question 6 Sales improved, how about margin? At present, it decreases down to 3%.

Answer 6 The management's challenge is how to improve cost. Whether it is the matter of wages, cost of raw materials and packaging. We must find new sources, negotiate in order to make the cost better than this. Margin is likely not lower than this.

Question 7 Investment budget, our markets have not grown enough but paid a lot of dividend.

Answer 7 We already have invested in production capacity but incidentally faced with order slow down caused us facing issues. Currently we have enough capacity since the invested capacity is higher or equal to the new international standard ISO 2276 issued which exporters to Europe must have. Coupled with GMP management process causing the companies which its size are not big enough will have hard time to compete with us. So, the company is also listed as customers' global suppliers.

Question 8 Domestic cosmetics market has grown up a lot but importing cosmetics from overseas to be sold in the country are also increased. Has the company benefited from the growth?

Answer 8 The company has benefited from the growth of domestic cosmetics market which is to grow along with size of its market as well. However, imported cosmetics is in different segment of the company's cosmetics.

Mr.Chayapon Prasertkamolchai minority shareholders holding 1,000 shares raised questions to the meeting and Khun.Thirasak Vikitset, Managing Director, answered the said questions as follows.

Question 1 The baht has strengthened. How concrete object does the company manage foreign exchange risk?

Answer 1 The company has managed foreign exchange risk since we have made a significant export for almost 5-10 years ago. We hedge including natural hedge or buy - sell the same currency such as we sell products in yen we also buy raw materials in yen.

Question 2 What are the main currencies the company buy and sell?

Answer 2 The company has been trading with US, YEN, POUND currencies. In addition, the company also buys - sells in baht currency.



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 4.10 p.m.

(Mr.Boonkiet Chokwatana)

Chairman

Minute recorder

(Mrs.Sukanya Keeratiprasert)

Company's secretary