



บริษัท มุ่งพัฒนา อินเตอร์เนชั่นแนล จำกัด (มหาชน)

(TRANSLATION)

Minutes of the 2014 Annual General Meeting of Shareholders
Moong Pattana International Public Company Limited

Time and Venue of the Meeting

Date of Meeting	April 24, 2014
Time	13.00 hours
Venue	Meeting Room 7 th floor, Moong Pattana Building, 32 Bangna-Trad soi 25, Bangna-Trad Rd., Bangna, Bangkok 10260

The Commencement of the Meeting

Mr. Sumeth Lersumitkul, Chairman of the Board of Directors, presiding as the Chairman of the Meeting, informed the Meeting that there were 43 shareholders and proxies present at the Meeting of which was accounting for 102,730,701 shares, or 85.61% of the total shares of Moong Pattana International Public Company Limited. The amount of shares constituted a complete quorum as stated in the Company's Articles of Association. Therefore, the Chairman requested the Meeting to consider matters in accordance with the following agenda items which were already informed to the shareholders.

In this Meeting, there were directors of the Company, its auditor, and legal advisor attending the Meeting as follows:

Directors Attended the Meeting

1. Mrs. La-aid Vongvongepop	Chairman of Audit Committee, Independence Director
2. Mr. Thaevan Uthavath	Member of Audit Committee, Independence Director
3. Mr. Manit Jeeradit	Member of Audit Committee, Independence Director
4. Mr. Sumeth Lersumitkul	Chief Executive Officer
5. Mrs. Sureeporn Anuvatudom	Joint - Chief Executive Officer
6. Miss Suwanna Chokdee-anand	Senior Vice President

Auditor Attended the Meeting

Mr. Narong Pantawong, E Y Office Limited

Legal Advisor Attended the Meeting

Mr. Ittipol Nakbenjaporn, DLA Piper (Thailand) Limited

Financial Advisor

Mr. Nithikom Srikirintr, Asia Plus Public Company Limited

Secretary of the Company

Miss Raewadee Rassameesangpetch, Secretary of the Meeting

The Chairman assigned Miss Raewadee Rasameesangpetch, the Secretary of the Meeting, to inform the Meeting with the rules and the voting procedures as follows:

In order to comply with the Company's Corporate Governance Policy regarding shareholders' right and equitable treatment, the Board of Directors of the Company had scheduled the Record Date to determine the right to attend the Annual General Meeting of Shareholders on March 24, 2014 and had scheduled the registration book closing date on March 25, 2014 to compile the shareholder list as specified in section 225 of the Securities and Exchange Act. The list of the top 10 shareholders was as follows:

1) Mr. Sumeth Lersumitkul	holding 73,425,000 shares
2) Mr. Anan Laweesangsoon	holding 5,599,000 shares
3) Mr. Methin Lersumitkul	holding 4,900,000 shares
4) Mr. Suthee Lersumitkul	holding 4,900,000 shares
5) Mr. Soraphan Lersumitkul	holding 4,900,000 shares
6) Mr. Pornchai Tanuphatrachai	holding 1,858,000 shares
7) Mr. Tanat Taechalerd	holding 1,839,900 shares
8) Mrs. Sureeporn Anuvatudom	holding 1,600,000 shares
9) Miss. Chandrawan Charoontham	holding 1,230,000 shares
10) Miss. Chanatip Sritakul	holding 1,222,200 shares

To be fair and transparent towards the voting and vote counting for each agenda item, the Company invited the legal counsel of the Company to be the witness of vote counting.

As a procedure for voting in each agenda item, the shareholders and the proxies would be required to use the voting ballots received at the time of their registration into the Meeting. Any shareholders or proxies who did not receive such voting ballots should identify themselves to the attending staff to get the ballots.

In proceeding of the Meeting, the Chairman would proceed to consider the agenda items specified in the invitation of the Meeting in order of priority and would provide the shareholders an opportunity to ask questions (if any) before giving a resolution in each agenda item. Any shareholders who wished to post a question should state their names; surnames and number of shares held or held on behalf of others in case of proxy.

After considering the detail in each agenda item, if the shareholders opposed the proposed resolution or wished to abstain from the vote, they should indicate such decision in the ballots and return them to the attending staff. To facilitate the counting of votes, the ballots with opposing votes will be collected first and followed by the ballots with abstention votes.

In counting the votes, the majority of votes would be regarded as the resolution of the Meeting. If there was a shareholder opposing the proposed resolution or abstaining from the vote, the opposing and abstention votes would be subtracted from the quorum for each agenda item to determine the number of affirmative votes. If there was no shareholder opposing the proposed resolution or abstaining from the vote, such agenda item shall be deemed unanimously approved by the Meeting.

A shareholder would have one vote for each share. A resolution of the Meeting in each agenda item should be decided by a majority of votes of the shareholders attended the Meeting and were entitled to vote. In case where the votes of the shareholders were tied in any agenda item, the Chairman should cast an additional vote as a casting vote. A shareholder with conflict of interest in any of the agenda item would not be allowed to vote in that particular agenda.

As information to the shareholders and providing opportunity to check the accuracy of the minutes, the Company would post the Minutes of the Annual General Meeting of Shareholders on the Company's website within 14 days after the meeting.

The Company also provided opportunity, through the Company's website during December 2013, for the shareholders to propose meeting agendas and names of persons to be considered for election as the directors of the Company. No agenda or name had been proposed.

Agenda 1 To ratify the minutes of the 2013 Annual General Meeting of Shareholders, held on April 24, 2013

The Chairman asked the shareholders to examine the minutes of the 2013 Annual General Meeting of Shareholders, held on April 24, 2013, which were submitted to the shareholders together with the invitation of the Meeting.

Resolution The Meeting passed its resolution to ratify the minutes of the 2013 Annual General Meeting of Shareholders, held on April 24, 2013 as proposed by the following votes:

Agree	100,430,601	votes
Disagree	-	votes
Abstain	-	votes

of the total votes of 100,430,601 of the shareholders who attended and were entitled to vote, representing 100% of the votes.

Agenda 2 To acknowledge the operating results for the fiscal year 2013

The Chairman assigned Miss Pattaya Tevatirarut, Senior Finance and Accounting Manager to inform the Meeting as follows:

1. Operation results for the fiscal year 2013 (Unit: Million Baht)

	<u>2012</u>	<u>2013</u>	<u>Change</u> <u>(Amount)</u>	<u>% Change</u>
Sales Revenue	617.91	699.20	81.30	13%
Cost of Goods Sold	339.08	390.16	51.08	15%
Selling & Administration Expenses	299.90	334.66	34.76	12%
Net profit	50.04	59.05	9.01	18%
Earnings Per Share	0.42	0.49	0.07	17%

1. Miss Pataya informed the financial status of the Company in relation to assets, liabilities and shareholders' equity as follows:

	(Unit: Million Baht)			
<u>As of December 31</u>	<u>2012</u>	<u>2013</u>	<u>Growth/(Decline)</u>	<u>%Change</u>
Assets	676.43	724.24	47.80	7.1%
Liabilities	299.41	312.16	12.75	4.3%
Shareholders' Equity	377.02	412.08	35.05	9.3%

The Chairman offered opportunity for the shareholders to ask questions and express opinions.

Shareholders raised comments and questions as follows:

Ms. Sunisa Wattanawijarn, a holder of 100 shares, from *Thai Investors* sought understanding in regarding to the financial statement presented to shareholders in which the Company's total assets in 2012 were THB 670.63 million while contradictorily the 2013 financial statement and the result presented during the meeting were THB 676.4 million.

Khun Pataya had pointed that new accounting standard was applied to the 2013 financial statement, which had already been audited and certified by the Independent Auditor.

Mr. Thanut Thechalert, a holder of 1,839,900 shares, suggested that, for clearer understanding, the Company separately presents operating results of Moong Pattana International Public Co. Ltd. and of its associated companies going forward.

The Chairman accepted the suggestion for consideration.

Mr. Anuruk Boonsawaeng, a holder of 1,106,000 shares, requested for explanations and resolutions from the Chairman in regard to the Company's operating results with exclusion of those of its associated companies in which the Company generated more sales but less profit in 2013.

The Chairman had replied that inclusion of associated companies' operating results within the Company's was in compliance to rules, regulations, and stipulations of the Stock Exchange of Thailand (SET).

In response to the incremental sales but decreased profit, the Company was moving through a transition period of continuous investing and expanding, specifically in personnel and an ERP system called *SAP*, which was effective of January 2nd, 2014, with satisfactory outcome and minimal obstacles.

As the result, profit of Thai Pigeon Limited, one of the Company's associated companies, had been included at 47 percent.

Mr. Boonchuay Thungwattanasirikul, a holder of 856,700 shares, asked whether the profit sharing with associated companies of THB 56 million existed only numerically and, based on further analysis, whether the dividend payment of THB 24 million exceeded the budget shown in the Company's operating results and the cash balance.

The Chairman explained that the profit sharing with the associated companies was presented in the Profit and Loss statement. In addition, sources of the dividend payment were cash dividends of more than THB 10 million that the Company had received and its cash in the bank; the Company initially promised shareholders to pay dividends at a minimum of 50 percent and the amount was aligned with the resolution.

Resolution: Acknowledgement of the 2013 operating results as explained.

Agenda 3 To consider and approve the Balance Sheet and the Profit and Loss Statement for the year ended December 31, 2013 which were audited and certified by the auditor

The Chairman asked Khun Pataya to present the Balance Sheet and Profit and Loss for the year ending December 31st, 2013, which had been audited and certified by the Independent Auditor, in the meeting for consideration of approval.

The Chairman opened the floor for questions.

Mr. Anuruk Boonsawaeng, a holder of 1,106,000 shares, shared his perspective that the Company's provision of THB 10 million against diminution in value of inventory, in accordance to the 2013 Profit and Loss statement, or approximately 12 percent of overall inventory, was substantial, sought for the Company's going forward approach, and asked whether it will continue to rise.

The Chairman explained that the products for distribution were diverse in categories, in which each category carried different lifespan, and that the Company's policy for diminution of value of these products complied with the policy of Internal Revenue Service with expired products to be destroyed for compliance with Consumer Protection Law.

Mr. Thanut Thechalert, a holder of 1,839,900 shares, sought validation of his understanding related to the previous discussion of provision against diminution in value of inventory that the provisions were minimal in 2011 and 2012 but incremental in 2013 driven by the Company's penetration into foods business and lack of this field's specific expertise.

Khun Pataya clarified that the previous policy in establishing the provision was not appropriate to various ages of each product category and the policy was reviewed and revised, resulting into the provision for 2013 reflecting more-appropriate logic as presented in the operating results.

Mr. Anun Raveesaengsune, a holder of 5,599,000 shares, asked whether the associated companies could provide more dividends to the Company.

The Chairman answered that raising or lowering dividend payment depended upon profits, cash flow, and the following-year investment, all factors which would be considered during the General Meeting of Shareholders of the associated companies in order to appropriately establish dividend payment each year.

Khun Anun asked for product description, sales, and place of manufacturing of the new V-Care products which appeared on the 2013 Annual Report.

Ms. Suwanna Chokdee-anand replied that these were V-Care Wipes and V-Care Men Wipes which were officially launched in October, 2013, and generated sales as presented in the 2013 operating results and that economic and political situations had limited the Company's marketing and sales of the products. Additionally, Hello Kitty Wipes were produced at a factory of Pigeon Industry (Thailand) Limited, the manufacturer of Pigeon wipes, and V-Care Men Wipes were produced at Milott Factory, the major cosmetics manufacturer for Unilever.

Mr. Thanut Thechalert, a holder of 1,839,900 shares, as a reflection of a case study in which a distributor of glasses with a major brand also carried glasses of other brands in the same store leading to contract termination, continued to ask if the products with the Company's brand, such as V-Care, could be placed alongside Pigeon products.

Khun Suwanna further explained that distributors with own distribution channel, such as retails, could not carry competitors' products when they attained the distributing right of certain products and opened their own store. However, since the Company's products were being sold in malls and distributed through modern trades, both of which were public distribution channels not the Company's property, existence of advertisement signs were leases of public-relations areas in accordance to the agreement between the area owner and the product owners and changed upon different products. The mall also dictated the organization and types of products. Conclusively, all did not lead to any concern.

Mr. Nakorn Saenyasiri, a proxy holder of 1,230,000 shares, sought understanding in regard to the substantial increase of administrative expenses for the third quarter of 2013 in comparison to the same quarter previous year, from THB 34 to 53 million, and the unusually-lowered profits in the third quarter.

Khun Pataya explained by referring to the financial statements that the Company's sales grew 13 percent in 2013 and sales and administrative expenses, which were variable expenses, grew 12 percent. Thus, the Company managed these expenses appropriately to sales.

Resolution The Meeting passed its resolution to approve the Balance Sheet and the Profit and Loss statement for the year ended December 31, 2013 which were audited and certified by the auditor.

Agree	102,730,701	votes
Disagree	-	votes
Abstain	-	votes

of the total votes of 102,730,701 of the shareholders who attended the Meeting and were entitled to vote, representing 100% of the votes. .(Register to shareholders increased for 4 persons of 2,300,100 shares in this matter)

Agenda 4 To consider and approve the dividend payment from the operating results of year 2013

The Chairman assigned Miss Pattaya Thevaterarat, Senior Finance and Accounting Manager to inform the Meeting as follows:

Pursuant to the Company's policy regarding dividend payment, the Company shall pay a dividend payment to the shareholders of no less than 50 per cent of its net profit after deduction of income taxes and legal reserves. However, the dividend payment is subject to change depending on operation plan, investment, liquidity,

and necessitates of the Company in the future. The Board of Directors may not follow the policy or periodically change the policy under the condition that the implementation shall provide the utmost benefit to the shareholders such as the money is for the reserve for loan repayment, the money if for the investment to expand business of the Company, or change of market situation which may affect the cash flow of the Company in the future.

The dividend payment from 2013 operating results of Baht 0.20 per shares was proposed to the Meeting together with the following detail:

	<u>2012</u>	<u>2013</u>
Net Profit (equity method)	Baht 50.04 million	Baht 59.05 million
Dividend Payment	Baht 0.20 per share	Baht 0.20 per share
Total Dividend Payment	Baht 0.20 per share	Baht 0.20 per share
Total Dividend Paid	Baht 24.00 million	Baht 24.00 million
% to Net Profit	48%	41%
Total Number of Shares	120 million shares	120 million shares

The Chairman offered opportunity for the shareholders to ask question.

There were no shareholders inquired.

Resolution The Meeting considered the matter and approved the dividend payment from the 2013 operating results as proposed.

Agree	102,730,701	votes
Disagree	-	votes
Abstain	-	votes

of the total votes of 102,730,701 of the shareholders who attended the Meeting and were entitled to vote, representing 100% of total votes

The Company would determine the name list of the shareholders who are entitled to receive the dividend on May 2, 2014 and compile the shareholder list pursuant to Section 225 of the Securities and Exchange Act by means of share register book closure on May 6, 2014 and set the dividend payment date on May 16, 2014.

Agenda 5 To consider appointment of new directors replacing those retired by rotation and appoint new director

The Chairman informed the Meeting that The Directors whose terms were ended this year comprised:

1. Mr. Sumeth Lersumitkul Chairman of the Board , Director
2. Mrs. Sureeporn Anuvatudom Director
3. Miss Suwana Chokdee-anand Director

The Board of Directors deemed appropriate to reappoint three directors who retired by rotation namely, Mr. Sumeth Lersumitkul ,Mrs. Sureeporn Anuvatudom and Miss Suwanna Chokdee-anand as directors for another term.

Resolution The Meeting considered and passed its resolution to approve the appointment of the directors subject to be retired as directors for another term.

Voting results for Mr. Sumeth Lersumitkul

Mr. Sumeth Lersumitkul ,chairman of the board. The vote as follows:

Agree	29,305,701	votes
Disagree	-	votes
Abstain	-	votes

of the total votes of 102,730,701 of the shareholders who attended the Meeting and were entitled to vote, representing 100% of total votes after deduction of the votes from interested shareholders (Since for Mr. Sumeth Lersumitkul is a shareholder of the Company holding 73,425,000 shares, he was considered an interested shareholder)

Voting results for Mrs. Sureeporn Anuvatudom

Agree	101,130,701	votes
Disagree	-	votes
Abstain	-	votes

of the total votes of 102,730,701 of the shareholders who attended the Meeting and were entitled to vote, representing 100% of total votes after deduction of the votes from interested shareholders (Since for Sureeporn Anuvatudom is a shareholder of the Company holding 1,600,000 shares, she was considered an interested shareholder)

Voting results for Miss Suwanna Chokdee-anand

Agree	102,730,701	votes
Disagree	-	votes
Abstain	-	votes

of the total votes of 102,730,701 of the shareholders who attended the Meeting and were entitled to vote, representing 100% of total votes.

Agenda 6 To consider and approve the directors' remuneration for year 2014

The Chairman informed the Meeting that the remuneration of the Board of Directors, Audit Committee and other committees (if any) should be fixed to the amount not more than Baht 2.5 million, which was equivalent to the remuneration for 2012 and 2013.

Resolution The Meeting considered and unanimously passed the resolution to approve the matter as proposed.

Agree	102,730,701	votes
Disagree	-	votes

Abstain - votes

of the total votes of 102,730,701 of the shareholders who attended and were entitled to vote, representing 100%

Agenda 7 To consider appointment of auditor and determine auditor's fees for year 2014

The Chairman proposed the meeting to consider appointment of the following auditors from E Y Office Limited as the Company's auditor as follows:

- 1) Mr. Narong Puntawong C.P.A. Registration No. 3315 or
- 2) Miss Siraporn Ouaanunkun C.P.A. Registration No. 3844 or
- 3) Mr. Supachai Phanyawattano C.P.A. Registration No. 3930

One of the auditors named above would audit and express his/her opinion on the Company's financial statements. In case one or all of the above auditors could not carry out their audit assignment for the Company, E Y Office Limited would assign other auditor of E Y Office Limited to audit and express opinion on the Company's financial statements. The audit fee for the year 2014 would be fixed at Baht 770,000. An increase of 10 percent from 2013 and 2012

Chairman more explains that the firm Ernst & Young Office Limited has changed its name. The global policy by changing the company's office E Y Limited.

The appointment of the auditors and determination of the auditor's fees were carefully considered by Audit Committee.

Resolution The Meeting considered and passed its resolution to approve the matter as proposed.

Agree	102,730,701	votes
Disagree	-	votes
Abstain	-	votes

of the total votes of 102,730,701 of the shareholders who attended and were entitled to vote, representing 100% of total votes.

Agenda 8 Other Businesses

The Chairman opened the floor for additional questions in regard to the operations of the Company or recommendations to the Board of Directors in regard to management.

Mr. Boonchuay Thungwattanasirikul, a holder of 856,700 shares, shared his concern to the three (3) court cases noted at the financial statement.

The Chairman provided the following clarification:

The first two (2) cases, two (2) employees left the Company and pressed charges against the Company for compensation at the Labor Court. However, the Civil Court had dismissed the case, but the ex-employees had then appealed to the Supreme Court. Hence, the two (2) cases are in process of the Supreme Court.

The third case was related to distribution of products, in which the product owner pressed charges that the Company had violated the contract. Currently, the case is being considered by the Civil Court.

Mr. Thaevan Uthavath, Audit Director, added that the pressed charges by the two (2) ex-employees of the first two (2) cases were related to unjust termination and that the Labor Court normally would agree to proceed in every case. Khun Thaevan continued to ask shareholders not to be worried about the three (3) cases and share that the Independent Auditor raised these points as shareholders' information.

Mr. Nakorn Saenyasiri, a proxy holder of 1,230,000 shares, mentioned that, base on the 2013 operating results, the Company generated only THB 2.4 million in profit during the third quarter in comparison to THB 14 million during the same quarter previous year and that there was a loss due to products distribution and asked what products led to the loss.

The Chairman responded that the loss was driven by the incident in which a related party had replaced its entire team of directors, which led to disagreeable trade policies. The loss of THB 6 million occurred because the Letter of Credit (L/C) could not be paused or canceled.

Mr. Anuruk Boonsawaeng, a holder of 1,106,000 shares, asked the following three (3) questions:

1. What is the Chairman's perspective on the THB 700 million in sales for 2013 and the vision, based on the 2013 Annual Report, of generating THB 2,500 million in revenues within the next three (3) years by growing across all business sectors?

The Chairman replied that the Company has continued to expand the business dedicatedly and manage risks consistently in order to achieve the established mission and vision.

2. May the Chairman provide information on the investment by associated companies and the differences between Thai Pigeon Co., Ltd. and Pigeon Industries (Thailand) Co., Ltd.?

The Chairman responded that these two (2) companies were distinctive in productions, had constantly expanded their investment, and had always been generating consistent profits.

3. Had the Company attracted new customers in 2013 and had sales of Jordan product increased? Khun Anuruk further raised the need of more-aggressive policies in sourcing and creating the Company's own products by comparing to Premier Marketing Public Company Limited, another listed company, who was in similar business and distributed variety of products, which led to stronger command in the market.

Ms. Suwanna Chokdee-anand explained that the Company introduced two (2) new product lines in 2013, Rebisco biscuits and Roong Jaroen mini chili-paste, and that Jordan product grew 50 percent year-over-year. In 2014, the Company plans to launch two (2) new brands, swimwear from England and another from Canada, both whose details were confidential. Hence, the Company never stopped searching for new products. In comparison to Premier Marketing Public Company Limited, Moong Pattana was considered fresh in the distribution business. Initially, creating brand awareness and marketing required time; the Company also sought new products consistently.

The Chairman additionally reminded of the vision of sustainably developing the business, which required effective risk-managing to create confidence for shareholders and investors.

4. The Company's sales and administrative expenses were substantial in comparison to Premier Marketing Public Company Limited.

The Chairman clarified that managing of cost and personnel must be in line and appropriate and that the Company realized the imperative and had always adjusted for higher efficiency.

5. Was there a rise in expenses from using DHL services? What is the plan for the vacant warehouse at Manorom?

The Chairman responded that the appointment of DHL to manage warehouse and delivery had led to increased efficiency. Regarding the vacant warehouse at Manorom, the Company would evaluate for suitable actions.

Mr. Vee Piyapun, a holder of 12,000 shares, asked about the possibility of ASEAN expansion of the Company's business.

Ms. Suwanna Chokdee-anand, Senior Vice President, stated that the Company expanded into the Lao People's Democratic Public by distributing the Company's own brand of products and began to distribute products into Cambodia at in January, 2014, both in which presented movement into the right direction. The Company was also in search for trade partners in other markets such as Myanmar and Vietnam.

Mr. Boonchuay Thungwattanasirikul, a holder of 856,700 shares, sought advices on the impact posted on Moong Pattana's dividends payment by the higher profits of Thai Pigeon and whether the payment would continue at 50 percent.

The Chairman advised that each payment of dividends would be thoroughly and appropriately considered and approved by the Board of Directors of the Company.

Mr. Thanut Thechalert, a holder of 1,839,900 shares, raised a two (2) points as the following:

1. In regard to products pricing, could the Company set prices at 5 percent higher?

Khun Suwanna explained that the Company had to also manage its bottom line and, in 2013, already raised prices of certain products within the Company's marketing responsibility. However, brand owners held the pricing power for the products that the Company operated as the distributor. Thus, the Company could not raise prices of these products; advices, agreements, and establishment of prices by the brand owners must occur in order to raise their prices.

2. What is the renewal interval of the contract for the distribution right of Pigeon products and will the contract be renewed?

The Chairman clarified that the contract was still in consideration by taking protection of the Company's benefits into account as the priority.

Mr. Nakorn Saenyasiri, a proxy holder of 1,230,000 shares, asked four (4) questions:

1. What are the producing and expanding capacities of Thai Pigeon Co., Ltd.?

The Chairman responded that, in 2014, Thai Pigeon Limited had invested THB 100 million with undoubted increases in producing capacity.

2. In comparison to the competitors, had the market share of mothercare and baby accessories increased?

Khun Suwanna advised that, overall, nipples' gain of market share had grown and baby wipes grew at the same rate as 2012. These were accomplished through changes in products portfolio with market suitability and growth; the market share ranked third at 9 percent.

3. Could Pigeon products be distributed to neighbor countries?

Khun Suwanna explained that the Company could not distribute Pigeon products to neighbor countries for it was appointed as the distributor only in Thailand. The Company had always been active for the opportunity, which was conclusive to the policy of the brand owner.

4. Had the Company hire external parties to manage its delivery system?

The Company used DHL services for warehouse management and external transportation companies for products delivery both within Bangkok and to other provinces.

Ms. Sunisa Wattanawijarn, a holder of 100 shares, from Thai Investors, invited the Company to participate in the Anti-Corruption Project.

The Chairman responded that the invitation would be considered during the next Board Meeting and added that the Company realized the imperative of Good Corporate Governance in order to create confidence for shareholders.

There were no other questions, Chairman thanked the shareholders, and the directors for attending the meeting and closed the meeting at 15.00 hours.

(Mr. Sumeth Lersumitkul)

Chairman

(Ms. Raewadee Rassameesangpeth)

Company Secretary