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**Minutes of Annual General Meeting of Shareholders No. 9  
of  
Trinity Watthana Public Company Limited**

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Date, Time and Place

The Meeting was held on 29th April, 2011 at 2.00 p.m. at the Four River Room, 1st floor, Ramada Plaza Menam Riverside Hotel, Charoenkrung Road, Bangkok.

Attendants

The Company closed the register book at 2.00 p.m. There were 35 shareholders present in person and 45 shareholders by proxies, altogether 80 shareholders, representing 122,089,428 shares or 69.55 percent from the total issued and paid up of 175,552,000 shares. The quorum was thus satisfied according to the Company's Articles of Association.

Preliminary Proceedings

Mr. Sirin Nimmanahaeminda, Chairman of the Meeting welcomed the shareholders attending the Meeting and informed that the register book was closed at 2.00 p.m. of which the quorum was satisfied according to the Company's Articles of Association. To orderly conduct the meeting and record the minutes, the Chairman requested the Company Secretary to inform the following voting procedures for each agenda:

1. A shareholder's voting right was directly proportionate to the number of shares held.
2. For shareholders who granted proxies to independent director or Chief Executive Officer, the Company would include and record the casting votes as specified for each agenda by the shareholders.
3. During each agenda, if any attending shareholder or proxy would like to propose any opinions or questions, the shareholder should raise his/her hand to ask for the permission. When the Chairman allowed, the shareholder reported the name to the Meeting before proposing the opinions or questions. The opinions or questions should be related to the agenda, if not, the shareholder should propose his/her opinion or question to the Meeting after finishing all agendas.
4. In the event that there were no dissenting opinions, or opinions that differed from those of the Chairman, or the Board of Directors, the Meeting would consider an issue certified and resolved unanimously.
5. In the event that any attending shareholder cast a dissenting vote on any of the proposed agenda, the shareholder should fill out the voting ballot and submit it to a Company's officer so that the votes for that particular agenda could be recorded.

During gathering the votes of each agenda, the Chairman may consider propose next agenda to the Meeting and reported the casting votes when the staff finished the count.

The Company Secretary reported to the Meeting that the Company has granted the minority shareholders right to propose the agenda and to nominate candidates to be elected as directors in advance. The criteria and procedures were posted via SET on January 4, 2011 and required shareholders to submit any proposal within February 14, 2011. However, there was no proposal submitted to the Company.

The Company Secretary introduced the directors, independent directors, management and external auditors attending the Meeting as follows:

Non-executive and non-independent directors

1. Mr. Pote Videjyontrakij
2. Mr. Surachai Suksriwong
3. Mr. Tawan Puntawongse
4. Mr. Panop Svetarundra

Independent directors and audit committee

1. Mr. Sirin Nimmanahaeminda Chairman of the Board of directors and Audit Committee
2. Mr. Panja Senadisai Chairman of Nomination and Compensation Committee

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3. Mr. Pairote Varophas
4. Mr. Abhichart Arbhabhira

Executive directors and management

1. Mr. Pakhawat Kovithvathanaphong Chief Executive Officer
2. Mr. Charnchai Kongthongluck President
3. Mr. Visit Ongpipattanakul Managing Director

Representative of external auditor

1. Mr. Suphot Lertpratchayakul

For safety of all attendants, the Company Secretary requested the safety officer of the hotel to inform the attendants regarding the procedures for emergency evacuation and gathering location.

There were no questions or other opinions. The Chairman then declared the Meeting duly convened to consider the agenda as follows:

**1. To consider and adopt the Minutes of the Annual General Meeting of Shareholders No. 8 held on 30<sup>th</sup> April, 2010**

The Chairman proposed that the Meeting adopt the Minutes of the Annual General Meeting of Shareholders No. 8 held on 30 April 2010, copies of which had been sent to shareholders, together with the notice of this Meeting.

**Resolved** It was resolved by majority votes that the Minutes of the Annual General Meeting of Shareholders No. 8 held on 30 April 2010 be adopted. Details of the voting were as follows:  
Approved 122,062,678 votes equivalent to 99.98%, and  
Abstained 26,750 votes equivalent to 0.02%.

**2. To consider and acknowledge the Company's operating results for the year ended 31<sup>st</sup> December 2009**

The Chairman requested that Mr. Pakhawat Kovithvathanaphong, Chief Executive Officer, inform the Meeting the Company's operating results.

In 2010 trading volume of the Stock Exchange of Thailand (SET) increased considerably although during the first five months of the year SET Index moved sideways as a result of Thailand's political turmoil. However, the recovery of investors' confidence and continuous inflow of foreign funds to SET and Asian region during the second half of the year pushed SET Index to surge 40.6% at the end of 2010, ranked the second highest in Asian region.

The Stock Exchange of Thailand (SET) in 2010 showed improvement in terms of SET Index, market capitalization and turnover when compared to those of year 2009. As at the end of year 2010, the closing index on the last business day of the year was at 1,032.76 points whereas the lowest point was at 685.89 points in February and the highest point was at 1,049.79 points in November. The SET turnover for year 2010 was Baht 7,034 billion which increased by Baht 2,605 billion from year 2009 or 58.82%, and the daily average turnover was Baht 29,066 million, increased from Baht 18,226 million in 2009. In 2010, local retail investors still played an active role in SET; that is, they accounted for 62% of SET turnover and their net sell amounted to Baht 65,515 million which increased from Baht 37,027 million in 2009 while foreign investors' turnover slightly dropped to 18.40% of SET turnover from 19.44% in year 2009. Nevertheless, foreign investors' net buy in 2010 had reached Baht 81,415 million which significantly rose from their net buy of Baht 38,013 million in 2009. Also local institutional investors' turnover improved from 6.66% in 2009 to 7.60% and their net sell were at Baht 15,480 million which increased from Baht 2,742 million in 2009. The Company's market share in 2010 slightly fell to 1.27% from 1.31% in year 2009.

Investment in Thailand Futures Exchange Plc. (TFEX), increased in both trading volume and number of investors. Total trading volume of derivatives in 2010 was 4.5 million contracts which increased from 3 million contracts in 2009, with the daily average transactions of 18,676 contracts which increased from 12,771 contracts in 2009 or by 46.24%. The increase in the trading volume of futures resulted from a rapid growth of single stock futures whose trading volume increased 5.6 times, from 145,758 contracts in

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2009 to 969,353 contracts in 2010. This increase was attributed to the facts that investors have become more familiar with single stock futures and that single stock futures could be served as alternative for investment and risk management during the period when SET was extremely bullish. In addition to single stock futures, gold futures also double increased in its trading volume; that is, the daily average transactions of gold futures increased from 1,397 contracts in 2009 to 4,014 contracts, which was equivalent to Baht 3,143 million, in 2010. This increase was due to the launch of 10 Baht-weighted gold futures. Still, main investors in TFEX were local retail investors whose turnover in 2010 accounted for 57% of the market compare to 60% in 2009 whereas the turnover of the local institutional investors and foreign investors were 32.70% and 10.09%, respectively. The company's market share in TFEX was 6.10%, falling from 7.46% in 2009 due to the growing number of business competitors.

In 2010, the Company offered various in-depth and comprehensive research products as a tool to support its clients' decision-making on investment as well as organized regular seminars to provide update information to its clients. The Company also offered a variety of investment alternatives to its clients such as unit trust, fixed income and derivatives products. In 2010, the Company successfully generated satisfactory profits to private funds clients under its management. This successful management helped boost the clients' confidence and led to an increase in the fund's net asset value from Baht 320 million at the end of year 2009 to Baht 638 million at the end of year 2010.

Additionally, as the Company had emphasized on high ethical standards for good corporate governance, the Company was graded "Excellent and Shining Example of Excellent" for its 2010 Annual General Meeting of Shareholders by the Thai Investors Association and was recognized and graded "Excellent" by the Thai Institute of Directors Association in the Association's 2010 annual corporate governance survey which improved from the previous five consecutive year "Very Good".

The Company's performance by quarter in 2010 mirrored the fluctuation of the SET index. The Company's brokerage commission fee rose from Baht 243.80 million to Baht 306.40 million, or by 25.68%, in accordance with the rise in trading volume of the SET whereas the commission income from derivatives business dropped from Baht 48 million to Baht 38 million, or by 19.63%, as a result of a decrease in market share. Return on investment increased from Baht 2 million in 2009 to Baht 44 million. When combined with the income interest from margin loan of Baht 19 million and the Company's advisory service income which was increased from Baht 5.60 million to Baht 22.40 million, the Company's total revenue was at Baht 458.94 million which increased from Baht 364.41 million in 2009 or by 31.14%.

In 2010 the Company's operating and administrative expenses increased from Baht 348 million in 2009 to Baht 385 million. The major expenses included personnel expenses and Management remuneration amounted to Baht 242 million which increased from Baht 204 million in 2009.. Thus, the Company's profit from its operation and net profit were Baht 67.81 million and Baht 38.84 million, respectively. The Company's high corporate income tax of Baht 27.3 million resulted from the capital gain of Baht 62.8 million which was recognized from the sale of share in its affiliate as shown in the Company's separate financial statements.

Details regarding the Company's operating results for the year 2010 were illustrated in the Annual Report, which had been sent to shareholders along with the invitation to attend the shareholders' meeting.

Mr. Pakhawat asked the Meeting whether there were any questions.

Ms. Boonsom Chantranont, the shareholder, asked why the Company shares were illiquid and the price was lower than its book value for a long time.

Mr. Pakhawat informed that this question would be answered after the meeting had completed all agendas.

Should there be no further questions, the Chairman proposed that the Meeting acknowledge the Company's operating results for 2010.

**Resolved** It was resolved that the report on the Company's operating results for the year ended December 31, 2010 be acknowledged.

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**3. To consider and approve the balance sheet and income statements for the year ended December 31, 2010**

The Chairman requested that Mr. Pakhawat Kovithvathanaphong, the CEO, present the details of the financial statements.

Mr. Pakhawat presented the details of the financial statements as follows:

The Company has prepared the balance sheets and income statements for the year ended December 31, 2010. These statements which had been reviewed and audited by an auditor could be summarized as follows:

- The total assets of Baht 2,197 million in year 2010 increased from Baht 1,656 million in 2009, whereby the increase resulted from the receivables from clearing house which increased from Baht 175 million at the end of 2009 to Baht 436 million at the end of 2010 and the increase in margin loans from Baht 337 million at the end of 2009 to Baht 659 million at the end of 2010. Such increase in the receivables from clearing house was mainly due to the increase in securities trading volume in the last three business days before the end of 2010. Whereas long term investment decreased from Baht 265 million to Baht 21 million due to the divestiture of investment in Thai Laminate Manufacturer Company Limited in June 2009.
- The Company's total liabilities were Baht 891 million which were increased by 129% when compared to the total liabilities of Baht 389 million at the end of 2009. The increase of total liabilities resulted from an increase in bank loan amounted to Baht 255 million and securities business payables from Baht 353 million in 2009 to Baht 552 million at the end of 2010. Such increase were due largely to the increase in trading volume in the last three business days before the end of 2010.
- The Company's shareholders' equity was Baht 1,306 million which was increased from Baht 1,267 million of 2009. The increase resulted from net profit for the year 2010.
- Details on revenue and expenses had already been explained in the Agenda2. In summary, the Company had a net profit for the amount of Baht 38.85 million.

The balance sheets and the income statements had been considered by the Board of Directors, and the Audit Committee. The reports of the Board of Directors, Audit Committee and Auditor could be found in the Annual Report, which had been sent to shareholders along with the invitation to attend the shareholders' meeting.

Mr. Pakhawat asked the Meeting whether there were any questions. When there was no question, Mr. Pakhawat then proposed the Meeting to approve the balance sheets and income statements for the year ended December 31, 2010.

**Resolved** It was resolved by majority votes that the balance sheets and income statements for the year ended December 31, 2010 be approved. Details of the voting were as follows:  
Approved 122,062,678 votes equivalent to 99.98%, and  
Abstained 26,750 votes equivalent to 0.02%.

**4. To consider and approve the appropriation of the profits, dividends and legal reserve for the year 2010**

**4.1 To consider and approve the appropriation of profits as legal reserve**

The Chairman requested that Mr. Pakhawat Kovithvathanaphong, the CEO, present the details of this agenda.

Mr. Pakhawat reported that according to Section 116 of the Public Company Act B.E. 2535 (1992), the Company was required to appropriate a portion of net profit as legal reserve at a rate of not less than 5.0 percent of net profit for the year after deducting the forwarded retained loss (if any) until the total amount of the legal reserve was not less than 10.0 percent of registered capital. In 2010 the

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Company's net profit in the separate financial statements was Baht 44,813,553. The Board of Directors was of the opinion that the Meeting considered and approved the appropriation of profit as legal reserve amounted to Baht 2,240,678 for the year 2010. After the appropriation of profit, retained earnings was Baht 76,036,563 and legal reserve was Baht 27,303,115.

Mr. Pakhawat asked the Meeting whether there were any questions. When there was no question, Mr. Pakhawat proposed that the Meeting consider and resolve the agenda.

**Resolved** It was resolved by majority votes that the Company approved the appropriation of profit as legal reserve amounted to Baht 2,240,678. Details of the voting were as follows:

Approved 122,062,678 votes equivalent to 99.98%, and  
Abstained 26,750 votes equivalent to 0.02%.

#### **4.2 To consider and approve the dividend payment for the year 2010**

The Chairman requested that Mr. Pakhawat Kovithvathanaphong, the CEO, present the details of this agenda.

Mr. Pakhawat reported that the company's dividend payout policy has been set at no less than 30% of consolidated net profit and no more than the unappropriated retained earnings of the separate financial statements. As presented in the notice of the meeting, the Company had suspended dividend payment for two years (year 2008 and 2009) and the Company consolidated profit for the year 2010 was Baht 38,845,711, the board of directors proposed the meeting to approve dividend payment at the rate of Baht 0.22 per share, totaling Baht 38,621,440 or 99.42 percent of net consolidated profit for the year, and to propose the closing date of the share register book for the rights of shareholders to receive dividend on March 11, 2011. The dividend would be payable on May 20, 2011.

Mr. Pakhawat asked the Meeting whether there were any questions. When there was no question, Mr. Pakhawat proposed that the Meeting consider and resolve the agenda.

**Resolved** It was resolved by majority votes that the Meeting approve the dividend payment at the rate of Baht 0.22 per share, with the closing date of the share register book for the rights of shareholders to receive dividend on March 11, 2011. The dividend would be payable on May 20, 2011 as proposed. Details of the voting were as follows:

Approved 122,062,678 votes equivalent to 99.98%, and  
Abstained 26,750 votes equivalent to 0.02%.

#### **5. To consider and appoint new directors to replace the retiring directors and approve directors' remuneration**

The Chairman requested that Mr. Panja Senadisai, the chairman of compensation and nomination committee, present the details of this agenda.

##### **5.1 To consider and appoint new directors to replace the retiring directors**

Mr. Panja informed the Meeting that in accordance with the Company's Articles of Association, one-third of the Company's directors must retire. The Company has granted the minority shareholders right to nominate candidates to be elected as directors at the Annual General Meeting of Shareholders in advance within February 14, 2011. However, there was no proposal of director nomination submitted to the Company Secretary.

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According to articles of association, there are 4 directors retiring by one-third rotation rules:

- 1) Mr. Pairote Varophas Position Independent Director and audit committee,
- 2) Mr. Abhichart Arbhabhirama Position Independent Director and audit committee,
- 3) Mr. Tawan Pantawong Position Director and member of the Nomination and Compensation Committee, and
- 4) Mr. Charnchai Kongthongluck Position Director

In order to allow shareholders to freely voice their opinion, the retiring directors were voluntarily absent from the meeting room.

The Nomination and Compensation Committee had made the recommendation in compliance to the Company's director nomination criteria; namely qualifications, meeting attendance, performance and potential conflict of interest. For independent director, the Company had defined the qualification of Independent Directors in accordance to those set out by the office of Securities and Exchange Commission and the Stock Exchange of Thailand. Information on proposed directors in replacement of those retiring by rotation and the qualification of independent directors were illustrated in Exhibit 1.

The board of directors had considered the credentials of the four retiring directors and resolved that the retiring directors' qualifications were in compliance to the Company's selection criteria, and all of them are knowledgeable, competent and experienced and performed throughout the period they are in office. Additionally they did not possess any business in conflict with the Company. Detail of the proposed directors in replacement of those retiring by rotation had been presented in the notice of the meeting page 22 to 25 (Attachment No.2). The board of directors proposed the Meeting to re-elect the four directors to become the Company's directors for another term. Each retiring director who was shareholder abstained from his own voting. Any shareholder, who would like to cast a abstain or disapprove vote, must send the voting ballot for each director to the Company's officer.

Mr. Panja asked the Meeting whether there were any questions.

When there was no question, Mr. Panja proposed that the Meeting consider and resolve the agenda.

**Resolved** The voting for each nominated director were summarized as follows:

No.	Name List	Approved (%)	Disapproved (%)	Abstained* (%)
1	Mr. Pairote Varophas	122,050,178 (99.97%)	-	39,250 (0.03%)
2	Mr. Abhichart Arbhabhirama	122,062,678 (99.98%)		26,750 (0.02%)
3	Mr. Tawan Pantawong	122,062,678 (99.98%)		26,750 (0.02%)
4	Mr. Charnchai Kongthongluck	122,062,678 (99.98%)		26,750 (0.02%)

Remarks: \*include own abstained votes

It was resolved by majority votes that the Meeting, re-elect four nominees as proposed for another term. Mr. Pairote Varophas and Mr. Abhichart Arbhabhirama were also qualified as independent directors.

## 5.2 To consider and approve the directors' remuneration

Mr. Panja stated that According to section 90 of the Public Company Act B.E.2535, the Company was prohibited to pay cash or any other assets to directors, except for paying remuneration and according to clause 33 of the Company's Article of Association, the Company's director remuneration must be approved by the shareholders with more than two-thirds of the total entitled votes.

The board of directors proposed the meeting to consider bonus as extra remuneration for the year 2010 and the remuneration for the year 2011 as follows:

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**a) To approve extra remuneration for the year 2010**

Pursuant to the resolution of the annual general meeting of shareholders no. 8 approval of the budget for 2010 extra remuneration not over Baht 10,000,000, the Nomination and Compensation Committee had considered the evaluation criteria based on Company's performance, the history of remuneration and the 2009 remuneration record of listed companies in finance & securities disclosed by the Stock Exchange of Thailand.

The Nomination and Compensation Committee has considered according to the above criteria . The record of 2009 remuneration of listed finance and securities companies and the director's average remuneration comparison for the year 2007, year 2008 and year 2009 were presented in the notice of the meeting. There were no extra remuneration paid to the directors for the year 2008, 2009 which the Company were operating at losses. For the year 2010, the Company's income and net profit for the year 2010 were Baht 452 million and 38.8 million, which were higher than that of 2009 by 28% and 427% respectively. . Therefore, The board of directors with reference to the opinion of the Nomination and Compensation Committee proposed the meeting to approve the payment of bonus to directors of Baht 1,760,000.

The directors who are members of audit committee shall be eligible for one time extra remuneration whereas the Chairman shall be eligible for two times extra remuneration. The allocation of extra remuneration can be illustrated as follows:

- Director	110,000 Baht per person
- Director and audit committee member	220,000 Baht per person
- Chairman of the board of director and audit committee	330,000 Baht per person

According to section 90 of the Public Company Act B.E.2535, the Company's director remuneration must be approved by the shareholders with more than two-thirds of the total entitled votes and directors who were shareholders must be abstained from voting.

Mr. Panja asked the Meeting whether there were any questions.

When there was no question, Mr. Panja proposed that the Meeting consider and resolve the agenda.

**Resolved** All directors of 5,502,500 votes were abstained. It was resolved that the Meeting with more than two-thirds of the total entitled votes approved the payment of the extra remuneration to directors for the year 2010 amounted to Baht 1,760,000 as proposed. Detail of the voting were as follows:

Approved 116,560,178 votes equivalent to 95.47%, and  
Abstained 5,529,250 votes equivalent to 4.53%.

**b) To approve director remuneration for the year 2010**

For the year 2011, the board of directors considered appropriate to propose the meeting to approve the director remuneration totaling of Baht 15,000,000, dividing into the following categories:

2.1) Director remuneration for the year 2011 shall not exceed Baht 5 million, divided as follows:

- a) Director fee, payable monthly at the same rate as in 2010, divided into:
  - Monthly remuneration for each board member at Baht 20,000 and the Chairman of the Board at Baht 60,000.
  - Monthly remuneration for each member of Audit Committee at Baht 25,000 and the Chairman of Audit Committee at Baht 50,000.
- b) Meeting allowance to the member of the Nomination and Compensation Committee at Baht 20,000 per meeting.

2.2) Budget for the year 2011 as an extra remuneration not over Baht 10 million which shall be reserved in the 2011 income statement, and payable only after the annual shareholders' meeting for the year 2011 pass the resolution.

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Mr. Panja proposed that the Meeting consider to approve director remuneration totaling of Baht 15,000,000, dividing into monthly remuneration and meeting allowance Baht 5,000,000 and extra remuneration not over Baht 10,000,000. The extra remuneration was set as budget and would be payable upon approval from the shareholders' meeting. The Meeting with more than two-thirds of the total entitled votes and directors who were shareholders must be abstained from voting.

Mr. Panja asked the Meeting whether there were any questions.

When there was no question, the Chairman proposed that the Meeting consider and resolve the agenda.

**Resolved** All directors comprising of 5,502,500 votes abstained. It was resolved that the Meeting with more than two-thirds of the total entitled votes approved the director remuneration for the year 2011 as proposed. Details of the voting were as follows:

Approved 116,560,178 votes equivalent to 95.47%, and  
Abstained 5,529,250 votes equivalent to 4.53%.

## **6. To consider and approve the appointment of auditors and audit fees for the year 2011**

The Chairman requested that Mr. Pairote Varophas, audit committee, present the details of this agenda.

Mr. Pairote informed the meeting that the board of directors had considered and proposed the meeting to appoint Ernst & Young Office Limited by

- i. Ms. Rungnapa Lertsuwanakul, CPA Registration number 3516 or
- ii. Ms. Sumalee Reewarabandith, CPA Registration number 3970 or
- iii. Ms. Pimjai Manitkajonkij, CPA Registration number 4521

The proposed auditors have been appointed as the Company's auditor since 2009 and have no relationship or business with the Company/ subsidiaries/ management/ major shareholders or other related persons of those persons. In addition, during the year 2010, the Company and subsidiaries had not received other services from the person related to the auditors and the office. In the event that any of the above auditors is not available, Ernst & Young Office Limited is authorized to identify any auditor of Ernst & Young Office Limited who qualifies as a Certified Public Accountant to carry out the work instead of him/her.

The board of directors also considered and proposed the meeting to approve the audit fee for the Company of Baht 170,000 which was the same rate charged in year 2010 and the aggregate audit fee for the services to the group companies in aggregate of Baht 1,150,000 which was Baht 50,000 higher than the fee charged last year.

The board of directors with reference to the opinion of the audit committee considered that the auditor had conducted the audit for the year 2010 in accordance with the general accepted auditing standards. The auditor had full understanding of securities and derivatives business and provided other valued services without extra charges e.g. IT general control review, advice new accounting standard to the Company and its subsidiaries. The audit fee was considered acceptable.

Mr. Pairote asked the Meeting whether there were any questions.

When there was no question, the Chairman proposed that the Meeting consider and resolve the agenda.

**Resolved** It was resolved by majority votes that the Meeting appoint Ernst & Young Office Limited by Ms. Rungnapa Lertsuwanakul, CPA Registration number 3516, or Ms. Sumalee Reewarabandith, CPA Registration number 3970, or Ms. Pimjai Manitkajonkij, CPA Registration number 4521 as the auditor for the year 2011 and to approve the audit fee for the Company at Baht 170,000, and the aggregate audit fee for both the Company and its subsidiaries at Baht 1,150,000. Details of the voting were as follows:

Approved 122,062,678 votes equivalent to 99.98%, and  
Abstained 26,750 votes equivalent to 0.02%.



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**7. To consider and approve the entire business transfer of Trinity Information Company Limited**

The Chairman requested that Mr. Pakhawat Kovithvathanaphong, the CEO, present details of this agenda.

Mr. Pakhawat informed that since August 2007, Trinity Information Company Limited, a 100% subsidiary owned by the Company, had transferred its business e.g. accounting, auditing and compliance, information technology, public relation, human resource and administrative services, etc. to Trinity Securities Company Limited. Currently, Trinity Information Company Limited has no active business except holding investment in its affiliated company. Assets, Liabilities and shareholders' equity of Trinity Information Company Limited as at December 31, 2010 were presented in the notice of the meeting.

Since Trinity Information Company Limited was the 100% subsidiary of the Company, all assets and liabilities had been included in the Company's consolidated financial statements, of which the equity value of investment in the affiliated company was recorded by the recognition of profit sharing up to December 31, 2010 at Baht 3,467,671. The entire transfer business from Trinity information Company Limited would have no implication to the assets and liabilities of the Company's consolidated financial statements. And in case Trinity Information Company Limited can be liquidated and dissolved within 2011, there would be no corporate income tax incurred until the investment are disposed.

To reduce operating cost, the board of directors had considered and proposed the Meeting to approve and accept the entire business transfer (transfer of all assets and liabilities) of Trinity Information Company Limited to Trinity Watthana Public Company Limited. Additionally, the board proposed the meeting to acknowledge the liquidation and dissolution of Trinity Information Company Limited within the year 2011 to comply with the criteria required by the Revenue Department for the waiver of corporate income tax on capital gain and any taxes related to the transaction

According to articles of association, to approve the acceptance of business transfer of private company requires the shareholders' votes not less than 3/4 of the shareholders attending the meeting and entitled to vote.

Mr. Pakhawat asked the Meeting whether there were any questions. When there was no question, the Chairman proposed that the Meeting consider and resolve the agenda.

**Resolved** It was resolved that the Meeting with more than third-forth of the total entitled votes approve the entire business transfer (transfer of all assets and liabilities) of Trinity Information Company Limited. Details of the voting were as follows;

Approved 122,062,678 votes equivalent to 99.98%, and  
Abstained 26,750 votes equivalent to 0.02%.

The Chairman informed that all of the agenda as listed in the notice of the Meeting of Shareholders had been considered and satisfied. The Chairman also asked if there were any shareholder who wished to voice his/her opinion, or ask any questions.

Mr. Suphot Ouachailertkul, the shareholder, suggested that 3 years information of director remuneration and auditor fee be presented in the agenda or in the presentation to the shareholders for consideration. Mr. Pakhawat thanked for the suggestion and would consider providing more information to the shareholders.

Mr. Suphot Ouachailertkul, the shareholder, asked why the proposed audit fee for 2011 was higher than last year.

Mr. Suphot Lertprachayakul, the auditor representative, explained that due to the change in accounting standard and the modification of financial statement presentation required by the Securities and Exchange Commission, the auditor had to add more time charge which reflected in the increase in audit fee.

Mr. Suphot Ouachailertkul, the shareholder, asked the management to clarify type of borrowing, interest charged on borrowing, type of investment in securities and how to measure the investment value.

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Ms. Suwannee Limpanavongsaen, Deputy Managing Director, clarified that borrowing presented in the financial statements was overnight loan which was charged at market interest rate and the investments included listed securities and bonds which were marked at the market price at the end of year.

Mr. Suphot Ouachailertkul, the shareholder, asked further how to manage the retained earnings.

Mr. Pakhawat informed that the Company needed to maintain its retained earnings for business expansion.

Mr. Suphot Ouachailertkul, the shareholder, asked about the business plan regarding the new products launched by the SET or TFEX.

Mr. Pakhawat requested Mr. Charnchai Kongthongluck, Managing Director, to report the Company's business plan.

Mr. Charnchai informed that the Company participated with the SET/TFEX in launching new products in order to provide investment alternatives to the investors. The Company planned to introduce more trading tools for clients and to increase private fund business. In 2010, the private fund managed by the Company increased from Baht 320 million at the end of 2009 to Baht 638 million in 2010 and continuously grew in the first quarter of this year. The Company's private fund management offered two types of fund management, that is, "Wealthy Port" which is managed by fund manager in selection of securities and trade at the right market timing and "Smart Port" which is traded by signal generated by quantitative tool. In addition, the Company's proprietary trading would increase investment in medium and low risk strategy in order to stabilize profit at an acceptable risk.

Mr. Pakhawat additionally informed that the Company plan to develop and offer various new products and services which were customized for particular group as well as increase research products i.e. silver and oil futures. The Company also planned to extend the trading period to cover night time so as to allow the clients to trade commodities and manage their position during the opening of international markets.

Given that there were no further questions, the Chairman informed the Meeting adjourned, and thanked to all shareholders who came in person or were represented by proxy for attending the Meeting.

Closed at 3.30 p.m.

Signed .....Sirin Nimmanahaeminda..... Chairman

(Mr. Sirin Nimmanahaeminda)

Ms. Suwannee Limpanavongsaen : Secretary to the Meeting