

(Translation)

**Minutes of Annual General Meeting of Shareholders No. 12  
of  
Trinity Watthana Public Company Limited**

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Date, Time and Place

The Meeting was held on 25th April, 2014 at 2.00 p.m. at the Wimanthong Room, 4th floor, the Monthien Riverside Hotel, Rama3 Road, Bangkok.

Attendants

The Company closed the register book at 2.00 p.m. There were 22 shareholders present in person and 42 shareholders by proxies, altogether 64 shareholders, representing 81,009,703 shares or 46.15 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. The Company Secretary shall inform the Meeting for voting required in each agenda before requesting for shareholders' voting.
5. 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.
6. 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 and the Company's website on January 17, 2014 and required shareholders to submit any proposal within February 21, 2014. However, there was no proposal submitted to the Company.

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

Independent directors and audit committee

- |                  |                 |                                                        |
|------------------|-----------------|--------------------------------------------------------|
| 1. Mr. Sirin     | Nimmanahaeminda | Chairman of the Board of directors and Audit Committee |
| 2. Mr. Abhichart | Arbhabhirama    |                                                        |
| 3. Mr. Panja     | Senadisai       | Chairman of Nomination and Compensation Committee      |

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Non-executive and non-independent directors

1. Mr. Tawan Puntawongse
2. Mr. Surachai Suksriwong
3. Mr. Panop Svetarundra
4. Ms. Kanitha Subpa-Asa

Executive directors and management

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

Absent director

1. Mr. Pairote Varophas

Representative of external auditor

1. Ms. Rungnapa Lerdsuwankul
2. Mr. Suphot Lertprachayakul
3. Mr. Kittichai Jongjitr

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. 11 held on 26<sup>th</sup> April, 2013**

The Chairman proposed that the Meeting adopt the Minutes of the Annual General Meeting of Shareholders No. 11 held on 26<sup>th</sup> April 2013, copies of which had been sent to shareholders, together with the notice of this Meeting.

**Resolved** It was unanimously resolved that the Minutes of the Annual General Meeting of Shareholders No. 11 held on 26<sup>th</sup> April 2013 be adopted. Details of the voting were as follows:

Approved 81,009,703 votes equivalent to 100%,  
no abstained and objection.

**2. To consider and acknowledge the Company's operating results for the year ended 31<sup>st</sup> December 2013**

The Chairman requested that Mr. Charnchai Kongthongluck, President, inform the Meeting the Company's operating results.

Mr. Charnchai reported that 2013 was a year when the monetary and fiscal policies for tackling economic recession of key countries, e.g. Japan, the USA and European countries showed their concrete results. These results, together with a good expansion of Thai economy and the continuous growth of Thai listed companies were key factors making Thai capital market gain more interest and enjoy a high volume of securities trading during the first two quarters of the year. That is, during the first and second quarters of year 2013, the daily average turnovers of securities (in both SET and MAI) were over Baht 64,258 million and Baht 58,575 million, respectively. These figures were increased by 106% and 100%, respectively from those gained during the same periods of the previous year.

Nevertheless, at the end of the second quarter, due to an improvement in the US economy and Fed's signal to cancel the quantitative easing (QE) measure including uncertainties of Thai monetary and fiscal policies, investors were more cautious about their investments. This caution led to a start of outbound fund flow which inevitably resulted in a decline in SET index. This decline was not only experienced by the Stock Exchange of Thailand (SET) but other stock markets in the region also experienced a decline in their indices. Then, in the fourth quarter, Thailand's political problem became more intense and it was anticipated that Thailand's economic expansion in 2013 would be lower than its forecast due to a slowdown in its export activity and domestic consumption. Both the political problem and economic

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slowdown contributed to a continuous outbound fund flow. Throughout 2013, foreign investors' net sell was over Baht 194,702 million which was higher than that of year 2008 when the Hamburger Crisis took place. As a consequence of this, it was not surprising that the daily average turnovers of securities in the third and fourth quarters, i.e. Baht 44,139 million and Baht 34,590 million, respectively, were lower than those of the first two quarters. Nonetheless, because the turnover in the first half of the year was quite high, the daily average turnover of securities in 2013 was Baht 50,329 million which was increased by 55.79% when compared to that of year 2012. The 2013 SET turnover was regarded as breaking a record again given that it was the highest daily average turnover since the establishment of SET.

In 2013, turnovers made by all types of investors increased when compared to those of year 2012. In this year, local institutional investors had the highest turnover followed by local retail investors, proprietary trading and foreign investors in a respective order. The turnovers made by local institutional investors, local retail investors, proprietary trading and foreign investors in 2013 rose from those in year 2012 by 71%, 62%, 51% and 40%, respectively. Overall, in 2013, foreign investors and proprietary trading had a net sell of Baht 194,702 million and Baht 1,743 million, respectively, while local institutional investors and local retail investors had a net buy of Baht 107,602 million and Baht 88,843 million, respectively. In this regard, the Company's market share in 2013 was 1.45% which was increased from 1.16% in 2012.

The trading volume in Thailand Futures Exchange Plc. (TFEX) enjoyed a continual growth due to the investors' better understanding of the products especially in single stock futures, and various fluctuations in SET. All these factors attracted investors to invest more in futures. The total daily trading volume of futures in 2013 was 68,017 contracts which were increased by 59% from 43,823 contracts in 2012 and over 1.66 times those in 2011 with daily average volume of 41,145 contracts.

In 2013, local retail investors remained the main investors in TFEX. That is, the turnovers of the local retail investors in 2013 accounted for 56% of TFEX whereas the turnovers of the institutional retail investors and foreign investors were 36% and 8%, respectively. The Company's market share in TFEX was 3.80%, falling from 4.18% in 2012 due to a more intense competition.

The Company successfully generated satisfactory profits to private funds clients under its management which boost the clients' confidence and led to an increase in the fund's net asset value from Baht 1,374 million at the end of year 2012 to Baht 2,029 million at the end of year 2013 or growth by 47.7%.

As the Company had emphasized on high ethical standards in the context of good corporate governance, the Company was graded "Excellent and Shining Example of Excellent" for its 2013 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 2013 annual corporate governance survey. This grade of "Excellent", which is above "Very Good" won by the Company last year, was awarded to only 11 financial institutions consisting of the Company as the only securities company and 10 commercial banks.

The Company's performance by quarter in 2013 mirrored the fluctuations in SET condition. The Company's total revenue was Baht 851 million increased from Baht 681 million in 2012 or by 25%. The Company's major income derived from the following:

- The Company's brokerage commission fee increased from Baht 321 million to Baht 479 million, or by 49% resulted from the increase in the Company's trading volume.
- Whereas the commission income from derivatives business decreased from Baht 46 million to Baht 42 million, or by 8% resulted from the decrease in the clients' trading volume and market share.
- The Company's return on investment decreased from Baht 198 million in 2012 to Baht 189 million whereas interest income from margin loan increased from Baht 65 million to Baht 83 million in accordance with the increase in margin loan during the year 2012.

The Company and subsidiaries incurred the operating and administrative expenses in the amount of Baht 678 million in 2013 which was increased from Baht 531 million in 2012. The expenses which had significant changes were as follows:

- Personnel expenses amounted to Baht 414 million compared to Baht 323 million in 2012 and fee and services expenses amounted to Baht 115 million compared to Baht 82 million in 2012 as a result of better operating performance and trading volume of proprietary trading.

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- Financial expenses increased from Baht 28 million to Baht 47 million due to the increase in borrowing during the year 2013 for settlement and margin loan.

The Company's profit before tax in 2013 was Baht 173 million which was increased from Baht 150 million in 2012 or growth by 15% whereas net profit was Baht 138 million in 2013 increase from Baht 116 million in 2012.

Details of 2013 operating results had been presented in the Annual Report, which had been sent to shareholders along with the invitation to attend the shareholders' meeting.

Mr. Charnchai informed the Meeting that this agenda is to explain the operating results to the Meeting and no voting was required. Then he asked the Meeting whether there were any questions.

When there was no question, Mr. Charnchai concluded that the Meeting acknowledge the Company's operating results for 2013.

**3. To consider and approve the financial position and income statements for the year ended December 31, 2013**

The Chairman reported to the Meeting that at 2.20 p.m. there were 2 additional shareholder and 2 proxies presented, therefore 23 shareholders presenting in person and 44 shareholders by proxies, altogether 67 shareholders, representing 81,670,703 shares or 46.52 percent from the total issued and paid up shares.

The Chairman requested that Ms. Suwannee Limpanavongsaen, Deputy Managing Director, present the details of the financial statements.

Ms. Suwannee then presented the details of the financial statements as follows:

The Company has prepared the financial position and income statements for the year ended December 31, 2013. These statements which had been reviewed and audited by an auditor could be summarized as follows:

- The total assets of Baht 3,340 million in year 2013 increased from Baht 3,204 million in year 2012 due to the increase in receivables from securities and futures business from Baht 2,037 million at the end of 2012 to Baht 2,290 million at the end of 2013. Such increase in the receivables from securities and futures business was mainly the increase in margin loan from Baht 1,335 million at the end of 2012 to Baht 1,773 million at the end of 2013 while the Clients' cash account decreased from Baht 648 million at the end of 2012 to Baht 305 million at the end of 2013 due to the decrease in securities trading volume in the last three business days before the end of 2013.
- The Company's total liabilities were Baht 1,906 million which were increased by 7% compared to the total liabilities of Baht 1,779 million at the end of 2012. The increase of total liabilities resulted from the increase in borrowing from others amounted to Baht 308 million for settlement and margin loan whereas the securities and futures business payables decreased from Baht 658 million in 2012 to Baht 468 million at the end of 2013. Such decrease were due largely to the decrease in trading volume in the last three business days before the end of 2013.
- The Company's shareholders' equity was Baht 1,434 million which was increased from Baht 1,409 million of 2012. The increase was derived from the Company and subsidiaries' earnings amounted to Baht 138 million in 2013. Also, in 2013, the Company paid dividends from operating results in 2012 in the amount of Baht 79 million and the 2013 interim dividend in the amount of Baht 52.7 million.
- Details on revenue and expenses had already been explained in the Agenda2.

The financial position 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

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in the Annual Report, which had been sent to shareholders along with the invitation to attend the shareholders' meeting.

Ms. Suwannee asked the Meeting whether there were any questions.

Should there be no any question, Ms. Suwannee then proposed the Meeting to approve the financial position and income statements for the year ended December 31, 2013.

**Resolved** It was unanimously resolved that the financial position and income statements for the year ended December 31, 2013 be approved. Details of the voting were as follows:  
Approved 81,670,703 votes equivalent to 100%, and  
no abstained and objection.

#### **4. To consider and approve the appropriation of the profits, dividends and legal reserve for the year 2013**

##### **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 2013 the Company's net profit in the separate financial statements was Baht 109,545,785. The board of directors was of the opinion that the Meeting considered and approved the appropriation of profit as legal reserve amounted to Baht 5,477,289 for the year 2013. After the appropriation of profit, retained earnings was Baht 89,136,867 and legal reserve was Baht 39,556,925.

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 unanimously resolved that the Company approved the appropriation of profit as legal reserve amounted to Baht 5,477,289. Details of the voting were as follows:  
Approved 81,670,703 votes equivalent to 100%, and  
no abstained and objection.

##### **4.2 To consider and approve the dividend payment for the year 2013**

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 50% of consolidated net profit and no more than the unappropriated retained earnings of the separate financial statements. Record of dividend payments for the year 2010 to 2012, the net profit and unappropriated retained earnings for the year 2013 were presented in the notice of the meeting.

The board of directors proposed the Meeting to approve dividend payment at the rate of Baht 0.60 per share, totaling Baht 105,331,200 (76.38% of the profit). The interim dividend at Baht 0.30 per share, totaling Baht 52,665,600, was paid on September 10, 2013. The remaining dividend for the year 2013 is at Baht 0.30 per share, totaling Baht 52,665,600. The closing date of the share register book for the rights of shareholder to receive dividend is on March 12, 2014; payable on May 16, 2014.

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

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**Resolved** It was unanimously resolved that the Meeting approve the dividend for the year 2013 at Baht 0.60 per share (inclusive of interim dividend payment at Baht 0.30 per share). The closing date of the share register book for the rights of shareholder to receive dividend is on March 12, 2014; payable on May 16, 2014. Detail of votes were as follows:

Approved 81,670,703 votes equivalent to 100%, and no abstained and objection.

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

The Chairman requested that Mr. Panja Senadisai, chairman of Nomination and Compensation 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 21, 2014. However, there was no proposal of director nomination submitted to the Company Secretary.

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

- |                                |          |                                                                   |
|--------------------------------|----------|-------------------------------------------------------------------|
| 1) Mr. Pairote Varophas        | Position | Independent Director and member of Audit Committee,               |
| 2) Mr. Surachai Suksriwong     | Position | Director and member of Nomination and Compensation Committee,     |
| 3) Mr. Tawan Pantawong         | Position | Director and member of 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.

As the directors no. 2)-3) are the members of the Nomination and Compensation Committee who have interest in this matter, this nomination is considered by the board of directors excluding the directors who have interest in this matter.

The board of directors considered the nomination according to the Company's director nomination criteria; namely qualifications, meeting attendance, performance and non conflict of interest positions in other companies. For independent director, the Company has defined the qualification of Independent directors as 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 are illustrated in Exhibit 1.

The board of directors, excluding the directors who have interest in this matter, 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. Mr. Pairote Varophas was also qualified as an independent director and even he has been the Company's director for 12 years but he still always gave his opinion freely and had full understanding of the securities business. Detail of the proposed directors in replacement of those retiring by rotation had been presented in the notice of the meeting page 21 to 24 (Attachment No.2).

Each retiring director who was shareholder abstained from his own voting. Any shareholder, who would like to cast a abstain or disapprove vote, must sent the voting ballot for each director to the Company's officer.

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

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Where 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	81,658,203 (99.98%)	-	12,500 (0.02%)
2	Mr. Surachai Suksriwong	81,670,703 (100%)	-	-
3	Mr. Tawan Pantawong	81,670,703 (100%)	-	-
4	Mr. Charnchai Kongthongluck	80,770,703 (98.90%)	-	900,000 (1.10%)

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 was also qualified as an independent director.

## 5.2 To consider and approve the directors' remuneration

The Chairman reported to the Meeting that at 2.40 p.m. there were 2 additional shareholders and 2 proxies presented, therefore 25 shareholders presenting in person and 46 shareholders by proxies, altogether 71 shareholders, representing 81,692,253 shares or 46.53 percent from the total issued and paid up shares. The Chairman requested Mr. Panja to continue the agenda.

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 2013 and the remuneration for the year 2014 as follows:

### 1) To approve extra remuneration for the year 2013

Pursuant to the resolution of the annual general meeting of shareholders no. 11 approval of the budget for 2013 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 2012 remuneration record of listed companies in finance & securities disclosed by the Stock Exchange of Thailand which were presented in the notice of the meeting.

The Nomination and Compensation Committee has considered according to the above criteria. For the year 2013, the Company's income were Baht 851 million which were higher than that of 2012 by 25% and net profit for the year 2013 at Baht 138 million or growth by 20%. 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 5,500,000.

The Chairman who also be chairman of audit committee shall be eligible for one and a half time extra remuneration. The allocation of extra remuneration can be illustrated as follows:

- Director 440,000 Baht per person
- Chairman of the board of director and audit committee 1,100,000 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 entitled to votes or abstained from voting.

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

Should there be no question, Mr. Panja proposed that the Meeting consider and resolve the agenda.

**Resolved** It was unanimously resolved that the Meeting approve the directors' bonus amounted to Baht 5,500,000 (details of payment to each director as proposed). Detail of the voting were as follows:

Approved 81,692,253 votes equivalent to 100%, and  
no abstained and objection.

## **2) To approve director remuneration for the year 2014**

For the year 2014, the board of directors considered appropriate to propose the meeting to approve the director remuneration totaling of Baht 15,500,000, dividing into the following categories:

2.1) Director remuneration for the year 2014 shall not exceed Baht 5.5 million, divided as follows:

- a) Director fee, payable monthly at the same rate as in 2013, 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) Additional monthly meeting allowance

- Monthly meeting allowance for member of the Nomination and Compensation Committee at Baht 20,000 per month, if any director is a member of more than one committee, he/she shall receive the meeting allowance only from one committee whichever is higher.

For the year 2013 the meeting allowance for the Nomination and Compensation Committee was paid per meeting at Baht 20,000.

2.2) Budget for the year 2014 as an extra remuneration not over Baht 10 million which shall be reserved in the 2014 income statement, will be payable after the shareholders' meeting resolution.

Mr. Panja proposed that the Meeting consider to approve director remuneration as proposed. The Meeting with more than two-thirds of the total entitled votes and directors who were shareholders entitled to votes or abstained from voting.

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

Should there be no question, Mr. Panja proposed that the Meeting consider and resolve the agenda.

**Resolved** It was unanimously resolved that the Meeting approve director remuneration for the year 2014 totaling of Baht 15,500,000, dividing into monthly remuneration and meeting allowance of Baht 5,500,000 per annum and extra remuneration not over Baht 10,000,000. The extra remuneration is set as budget and will be payable upon approval from the shareholders' meeting. Detail of votes were as follows:

Approved 81,692,253 votes equivalent to 100%, and  
no abstained and objection.

## **6. To consider and approve the appointment of auditors and audit fee for the year 2014**

The Chairman requested that Mr. Abhichart Arbhahirama, audit committee, present the details of this agenda.

Mr. Abhichart informed the meeting that the board of directors had considered and proposed the Meeting to appoint EY Office Limited (formerly known Ernst & Young Office Limited) by



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- 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 for 4 years since 2010 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 2013, 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, EY Office Limited is authorized to identify any auditor of EY 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 250,000 which was higher than the rate charged in year 2013 by Baht 80,000 and the aggregate audit fee for the services to the group companies in aggregate of Baht 1,230,000.

The board of directors with reference to the opinion of the audit committee considered that the auditor had conducted the audit for the year 2013 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. Abhichart asked the Meeting whether there were any questions.

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

**Resolved** It was unanimously resolved that the Meeting appoint EY 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 2014 and to approve the audit fee for the Company at Baht 250,000, and the aggregate audit fee for both the Company and its subsidiaries at Baht 1,230,000. Details of the voting were as follows:

Approved 81,692,253 votes equivalent to 100%, and  
no abstained and objection.

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.

Ms. Janepipat Kosakul, the representative of Thai Investors Association, asked about the joining with the Private Sector Collective Action Coalition Against Corruption (CAC) whether the Company get the certification from the CAC Committee. What was the Company's plan regarding this project?

Mr. Pakhawat requested Ms. Suwannee to explain.

Ms. Suwannee explained that the Company has set to obtain the certification within 2 years. However, the Company has already implemented the measure and process to prevent fraud and conflicts of interest within the organization by defining in the Compliance Manual for all executives and employees and also training to all levels.

Mr. Pakhawat requested Mr. Visit Ongpipatanakul to report the Meeting the capital market situation.

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 3.10 p.m.

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

(Mr. Sirin Nimmanahaeminda)

Ms. Suwanee Limpanavongsaen : Company Secretary