

(Translation)

**Minutes of Annual General Meeting of Shareholders No. 13
of
Trinity Watthana Public Company Limited**

Date, Time and Place

The Meeting was held on 28th April, 2015 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 30 shareholders present in person and 34 shareholders by proxies, altogether 64 shareholders, representing 85,793,452 shares or 48.87 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.
7. In voting, a ballot is considered voided when, but not limited to, a shareholder cast on more than the permitted number of votes or when there was no signature of meeting participants ratifying the strikethrough information on the ballot. Splitting a vote on a ballot shall also invalidate a ballot, with the exception given to the custodians.
8. The articles of association regarding the shareholders' meeting and the voting had been already presented in the notice of the meeting page 43 to 45 (Attachment No.6).

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 12, 2015 and required shareholders to submit any proposal within February 20, 2015. However, there was no proposal submitted to the Company.

(Translation)

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. Panja | Senadisai | Chairman of Nomination and Compensation Committee |

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 | due to travelling aboard |
| 2. Mr. Abhichart | Arbhabhira | due to sickness |

Representative of external auditor

- | | |
|------------------|------------------|
| 1. Ms. Rungnapa | Lerdsuwankul |
| 2. Mr. Suphot | Lertpratchayakul |
| 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.

For transparency of the vote counting process, the Company Secretary requested the representation from the shareholders to join the counting process and Mr. Suthee Jariyapadungchart volunteered to join.

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. 12 held on 25th April, 2014

The Chairman proposed that the Meeting adopt the Minutes of the Annual General Meeting of Shareholders No. 12 held on 25th April 2014, 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. 12 held on 25th April 2014 be adopted. Details of the voting were as follows:

Approved 85,793,452 votes equivalent to 100%,
no abstained and objection.

2. To consider and acknowledge the Company's operating results for the year ended 31st December 2014

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

Mr. Charnchai reported that the first half of 2013, trading volume was quite bullish and decline in the second half of 2013 till the first half of 2014 since the impact of the political problems in the country has prolonged and intensified since late 2013 and economic recession in Thailand, mainly by decreased private consumption and exports, which affected foreign investors to postpone investment in Thailand. The trading volume was light and SET Index fell during the beginning of the year. The daily average trading value of SET and MAI in Q1 and Q2 is Baht 30,827 million and Baht 40,636 million, decreasing from last year for 52.03 percent and 31.63 percent, respectively

(Translation)

However, after a political rally ended in May and the establishment of a new government in August, investors view changes in a positive way, which have caused the SET Index to continue its recovery. The average daily turnover of the SET and MAI in Q3 is Baht 54,408 million, up 33.89 percent from the previous quarter and 22.83 percent over the same period last year. But in Q4, the Thai economy is still weak. Then foreign investors sold during the quarter more than Baht 31,846 million from the previous quarter with net buying of Baht 37,339 million. SET Index has fluctuated between a quarter and at the end of 2014 dropped to close at 1497.69 points from 1,585.67 points at the end of the quarter. The average daily trading value of SET and MAI in this quarter is still relatively dense amounting to Baht 55,573 million, up slightly from 2.14 percent the previous quarter. Overall, the SET Index closed at 1497.69 points for a return of 15.32 percent to 1298.71 points at the end of 2556 while the value of average daily trading volume for the year 2557 stood at Baht 45,466 million, decreased by 9.66 percent from previous year.

In 2014, local retail investors have more roles in the stock market as it has accounted for proportion of trading value of individual investors to total trading value of 62 percent from 57 percent in 2013. Other types of investors, such as proprietary and foreign investors, have slowed down their investment. As such, for overall picture throughout 2014, foreign investors and individual investors have become net sellers of Baht 35,696 million and Baht 37,515 million, respectively. While institutional investors and proprietary have become net buyers of Baht 69,610 million and Baht 3,601 million, respectively. For the year 2014, the Company has a market share of 2.67 percent, increasing from 1.45 percent in 2013.

The trading volume in Thailand Futures Exchange Plc. (TFEX) increased from 16.66 million contracts in 2013 to 36 million contracts in 2014 or growth by 116% due to the investors' better understanding of the products especially in single stock futures of which trading volume increased from 8.4 million contracts in 2013 to 19.6 million contracts in 2014. In addition, the reduction of contract size of SET50 Index Futures caused the increase of trading volume from 5.7 million contracts in 2013 to 14.4 million contracts in 2014 or growth by 153% whereas Gold Futures volume decreased from 2.2 million contracts to 1.3 million contracts or decreased by 41%.

In 2014, local retail investors remained the main investors in TFEX. That is, the turnovers of the local retail investors in 2014 accounted for 55% of TFEX whereas the turnovers of the institutional retail investors and foreign investors were 36% and 9%, respectively. The Company's market share in TFEX was 2.65%, falling from 3.80% in 2013 due to more intense competition causing the turnover of sales team during the year 2014 and resulting in decrease in clients' trading volume.

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 and to Baht 2,463 million at the end of year 2014 or growth by 48% and 21%, respectively.

As the Company had emphasized on high ethical standards in the context of good corporate governance, the Company was awarded "Investors' Choice Awards" from the Thai Investors Association in the listed companies who were graded "Excellent and Shining Example of Excellent" for its Annual General Meeting of Shareholders for 5 years and was recognized and graded "Very Good" by the Thai Institute of Directors Association in the Association's 2014 annual corporate governance survey.

The Company's performance by quarter in 2014 mirrored the fluctuations in SET condition. The Company's total revenue was Baht 850 million compared to Baht 851 million in 2013. The Company's major income derived from the following:

- The Company's brokerage commission fee decreased from Baht 479 million to Baht 393 million, or by 18% resulted from the decrease in the SET trading volume and the competition in commission rate.
- Whereas the commission income from derivatives business decreased from Baht 43 million to Baht 22 million, or by 49% resulted from the decline in the clients' trading volume from the turnover of sales team during the year 2014.
- The Company's gain on investment decreased from Baht 138 million in 2013 to Baht 118 million.

(Translation)

- Whereas interest income from margin loan increased from Baht 83 million to Baht 126 million in accordance with the increase in margin loan during the year 2014 and fee & service income increased from Baht 48 million to Baht 85 million resulted from the advisory & underwriting business and the private fund management of which the fund size increased from Baht 2,029 million to Baht 2,463 million at the end of 2014.

The Company and subsidiaries incurred the operating and administrative expenses in the amount of Baht 611 million in 2014 which was decreased from Baht 678 million in 2013. The expenses which had significant changes were as follows:

- Personnel expenses amounted to Baht 376 million compared to Baht 414 million in 2013 or decreased by 9% in relation to the decrease in commission income.
- Fee and services expenses amounted to Baht 84 million compared to Baht 115 million in 2013 or decreased by 28% as a result of decrease in trading volume of both SET and TFEX.
- Financial expenses increased from Baht 47 million to Baht 56 million due to the increase in borrowing during the year 2014 for settlement and margin loan.

The Company's profit before tax in 2014 was Baht 239 million which was increased from Baht 173 million in 2013 or growth by 38% whereas net profit was Baht 192 million in 2014 increase from Baht 138 million in 2013.

Details of 2014 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.

Mr. Suang Kittisiripan, a shareholder, asked why commission income decreased but the Company's trading volume presented in the Annual Report page 16 increased from Baht 312,489 million to Baht 544,079 million.

Mr. Charnchai clarified that the decrease of commission income resulted from the lower of commission rate given to high trading volume clients.

Then Mr. Vachira Tayanaraporn, a shareholder, also asked what the commission rate was set in 2014 compared to the year 2013.

Mr. Charnchai informed that this could not be answered but the shareholder can self-calculated from our disclosed information. Then Khun Pakhawat clarified that due to the Company's strategy in diversifying income, commission income was 45% of total income which was quite different from some brokers' commission income still be the major income approximately 70%-80% of total income.

Then Mr. Charnchai asked for any questions. When there was no further question, Mr. Charnchai concluded that the Meeting acknowledge the Company's operating results for 2014.

3. To consider and approve the financial position and income statements for the year ended December 31, 2014

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, 2014. These statements which had been reviewed and audited by the Company's auditor could be summarized as follows:

- The total assets of Baht 4,035 million at the end of year 2014 increased from Baht 3,340 million in year 2013 due to the increase in receivables from securities and futures business from Baht

(Translation)

2,171 million at the end of 2013 to Baht 2,764 million at the end of 2014. Such increase in the receivables from securities and futures business was mainly the increase in margin loan from Baht 1,773 million at the end of 2013 to Baht 2,305 million at the end of 2014.

- The Company's total liabilities were Baht 2,530 million which were increased by 33% compared to the total liabilities of Baht 1,906 million at the end of 2013. The increase of total liabilities resulted from the increase in borrowing from banks and others amounted to Baht 1,641 million from Baht 1,278 million at the end of 2013 for settlement and margin loan.
- The Company's shareholders' equity was Baht 1,505 million which was increased from Baht 1,434 million at the end of 2013. The increase was derived from the Company and subsidiaries' earnings amounted to Baht 192 million in 2014. Also, in 2014, the Company paid final dividends from operating results in 2013 in the amount of Baht 52 million and the 2014 interim dividend in the amount of Baht 44 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 in the Annual Report, which had been sent to shareholders along with the invitation to attend the shareholders' meeting.

Ms. Suwanee reported to the Meeting that at 2.25 p.m. there were 8 additional shareholder and 2 proxies presented, therefore 38 shareholders presenting in person and 36 shareholders by proxies, altogether 74 shareholders, representing 86,955,952 shares or 49.53 percent from the total issued and paid up shares.

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

Should there be no any question, Ms. Suwanee then proposed the Meeting to approve the financial position and income statements for the year ended December 31, 2014.

Resolved It was resolved by majority votes that the financial position and income statements for the year ended December 31, 2014 be approved. Details of the voting were as follows:

Approved 86,512,252 votes equivalent to 99.49%,
abstained 443,700 votes equivalent to 0.51% and no objection.

4. To consider and approve the appropriation of the profits, dividends and legal reserve for the year 2014

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 2014 the Company's net profit in the separate financial statements was Baht 197,174,832. The board of directors was of the opinion that the Meeting considered and approved the appropriation of profit as legal reserve amounted to Baht 9,858,741 for the year 2014. After the appropriation of profit, retained earnings was Baht 146,826,565 and legal reserve was Baht 49,415,666.

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 Meeting approve the appropriation of profit as legal reserve amounted to Baht 9,858,741. Details of the voting were as follows:

(Translation)

Approved 86,955,952 votes equivalent to 100%, and no abstained and objection.

4.2 To consider and approve the dividend payment for the year 2014

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 2011 to 2013, the net profit and unappropriated retained earnings for the year 2014 were presented in the notice of the meeting. Net consolidated profit was Baht 192 million and retained earnings of the separate financial statements was Baht 146.8 million. During the year 2014, the Company's interim dividend at Baht 0.25 per share, totaling Baht 43,888,000, was paid on September 5, 2014.

In order to maintain cash flow for business expansion, the board of directors proposed the Meeting to approve the final dividend payment at the rate of Baht 0.70 per share in form of stock and cash dividends, which will be paid out of the profit and retained earnings after 20% corporate income tax. Details were as follows:

- Stock dividend at the ratio of 8 existing shares to 1 new share or Baht 0.63 per share, totaling not exceeding Baht 110.60 million by issuing not exceeding 21,944,000 shares with the par value of Baht 5.00 per share. In case where there is a fraction of shares remaining from the calculation of stock dividend, the Company will pay cash dividend at Baht 0.63 per share instead.
- Cash dividend at Baht 0.07 per share, totaling not exceeding Baht 12.29 million.

The total dividends, both stock and cash dividends, for the whole year 2014 shall be equivalent to Baht 0.95 per share which the total amount was Baht 166.78 million or at the payout ratio of 86.99% of net consolidated profit which is in accordance with the dividend policy of the Company. When comparing with the market price at the end of 2014 at Baht 7 per share, the Company's dividend yield was 13.57%. All dividends shall be deducted for the withholding tax at the rate stipulated by law.

The Company will entitle rightful shareholders by closing of share register book for gathering shareholders' names under the section 225 of the Securities and exchange Act B.E. 2535 on Wednesday, March 25, 2015. The final dividend will be payable on May 15, 2015.

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.

Resolved It was unanimously resolved that the Meeting approve the dividend for the year 2014 at Baht 0.95 per share (inclusive of interim dividend payment at Baht 0.25 per share). The closing date of the share register book for the rights of shareholder to receive dividend is on March 25, 2015; payable on May 15, 2015. Detail of votes were as follows:

Approved 86,955,952 votes equivalent to 100%, and no abstained and objection.

5. To consider and approve the decrease of the registered capital by cancelling the unissued registered shares and the amendment of the Company's Memorandum of Association Clause 4 in accordance with the capital decrease

The Chairman requested that Mr. Charnchai present the details of this agenda.

Mr. Charnchai informed the Meeting that according to section 136 of the Public Company Act B.E.2535, the public company is required to cancel the authorised but unissued shares before increasing

(Translation)

share capital except for the authorised but unissued shares allocated for reserving the conversion of convertible debentures and warrant.

The Board of Directors proposed the Meeting to approve the decrease of the registered capital by Baht 36,365,000 from Baht 914.125 million to Baht 877.76 million, dividing into 175,552,000 shares at the par value of Baht 5.00 per share by cancelling the unissued ordinary shares in total of 7,273,000 shares with the par value of Baht 5.00 per share, remaining from the allocation for exercising warrants which were already expired. The Company's Memorandum of Association Clause 4 in accordance with the capital decrease will be amended, details presented in the notice of the meeting sent to shareholders, as follows:

Clause 4	Registered capital	877,760,000	Baht	(Eight hundred seventy seven million and seven hundred sixty thousand Baht)
	Divided into	175,552,000	shares	(One hundred seventy five million and five hundred fifty two thousand shares)
	Par value per share	5.00	Baht	(Five Baht)
	Types of shares			
	Ordinary shares	175,552,000	shares	(One hundred seventy five million and five hundred fifty two thousand shares)
	Preferred shares	-	shares	(-)

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

Ms. Suwannee informed the Meeting that according to Section 139 of the Public Company Act and the Company's articles of association no.45, approval of the decrease of the registered capital requires the shareholders' votes not less than 3/4 of total entitled votes.

Resolved It was unanimously resolved that the Meeting approve the decrease of the registered capital and the amendment of the Company's Memorandum of Association Clause 4. Detail of votes were as follows:

Approved 86,955,952 votes equivalent to 100%, and no abstained and objection.

6. To consider and approve the increase of the registered capital and amendment of the Company's Memorandum of Association Clause 4 in accordance with the capital increase

The Chairman requested that Mr. Charnchai present the details of this agenda.

Mr. Charnchai informed the Meeting that according to the resolution of stock dividend to shareholders, details in agenda no.4, the board of directors proposed the Meeting to approve the increase of the registered capital by Baht 109,720,000 from existing capital at Baht 877,760,000 to Baht 987,480,000, dividing into 197,496,000 shares at the par value of Baht 5.00 per share by issuing new ordinary shares in total of 21,944,000 shares with the par value of Baht 5.00 per share. The Company's Memorandum of Association Clause 4 in accordance with the capital increase will be amended, details presented in the notice of the meeting sent to shareholders, as follows:

"Clause 4	Registered capital	987,480,000	Baht	(Nine hundred eighty seven million and four hundred eighty thousand Baht)
	Divided into	197,496,000	shares	(One hundred ninety seven million and four hundred ninety six thousand shares)
	Par value per share	5.00	Baht	(Five Baht)

(Translation)

Types of shares			
Ordinary shares	197,496,000	shares	(One hundred ninety seven million and four hundred ninety six thousand shares)
Preferred shares	-	shares	(-)

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

Ms. Suwannee informed the Meeting that according to Section 136 of the Public Company Act and the Company's articles of association no.43, approval of the increase of the registered capital requires the shareholders' votes not less than 3/4 of total entitled votes.

Resolved It was unanimously resolved that the Meeting approve the increase of the registered capital and the amendment of the Company's Memorandum of Association Clause 4. Detail of votes were as follows:

Approved 86,955,952 votes equivalent to 100%, and
no abstained and objection.

7. To consider and approve the allocation of new ordinary shares

The Chairman requested that Mr. Charnchai present the details of this agenda.

Mr. Charnchai informed the Meeting that according to the resolution of increasing the registered capital by issuing 21,944,000 new shares in agenda no.6, The board of directors has deemed appropriate to propose the meeting to approve the allocation of all new shares for stock dividend to shareholders.

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

Resolved It was unanimously resolved that the Meeting approve the allocation of new ordinary shares for stock dividend. Detail of votes were as follows:

Approved 86,955,952 votes equivalent to 100%, and
no abstained and objection.

8. To consider and approve the cancellation of the shareholders' resolution dated January 20, 2005 regarding the issuance and offering of the Debentures and approve the issuance and offering of new debentures

The Chairman requested that Mr. Visit Ongpipatkul, Managing Director, present the details of this agenda.

Mr. Visit informed the Meeting that since the previous resolution dated January 20, 2005 regarding the issuance and offering of the debentures had not been executed and many changes in rules and regulation regarding issuance of debentures were adopted, the board of directors has deemed appropriate to propose the Meeting to approve the cancellation of the shareholders' resolution dated January 20, 2005 regarding the issuance and offering of the Debentures.

with the consideration of liquidity in money market coupled with acceptable range of interest rate, and the Group's plan to develop more businesses in credit balance, investment in trading securities and direct investment etc., the Company found it deemed appropriate to finance the expansion by issuing and offering debentures to comply with the notification of the Capital Market Supervisory Board Tor Chor 9/2552 re: Application for and Approval of Offer for Sale of Newly Issued Debt Securities, the board of directors has deemed appropriate to propose the Meeting to approve the issuance and offering of the Debentures in the principal amount of not more than 1,500 million with the details presented in the notice of the meeting page no. 18, and authorize the Company's Board of Directors or Chief Executive Officer or any designated person to determine the terms and details relating to issuance and offering of the each debenture, including appointment of debenture holders' representative and/or

(Translation)

registrar and/or arranger and/or underwriter, and execution of any necessary transactions, including all official filings as required by the office of Securities and Exchange Commission or other relevant government authorities and listing of the debentures on any subordinate market for the utmost benefit of the Company.

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

Ms. Thitirat Siributr, the proxy of Krungthai Bank Plc, requested that whenever the Company plan to issue debentures, please propose the board of directors to consider the plan.

Mr. Visit accepted to consider.

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

Ms. Suwannee informed the Meeting that according to Section 145 of the Public Company Act and the Company's articles of association no.51, approval of issuance of debentures requires the shareholders' votes not less than 3/4 of total entitled votes.

Resolved It was resolved by 99.49% which was more than 3/4 of total entitled votes that the Meeting approve the cancellation of the shareholders' resolution dated January 20, 2005 regarding the issuance and offering of the Debentures, approve the issuance and offering of the Debentures in the principal amount of not more than Baht 1,500 million, and authorize the Company's Board of Directors or Chief Executive Officer or any designated person to determine and execute the issuance and offering of the debentures. Detail of votes were as follows:

Approved 86,512,252 votes equivalent to 99.49%,
abstained 443,700 votes equivalent to 0.51% and no objection.

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

9.1 To consider and appoint new directors to replace the retiring directors

The Chairman informed that Mr. Panja Senadisai, chairman of Nomination and Compensation committee, was one of the directors who retired in this Meeting. Therefore he requested that Mr. Tawan Pantawong, member of Nomination and Compensation committee, present the details of this agenda.

Mr. Tawan 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 20, 2015. However, there was no proposal of director nomination submitted to the Company Secretary.

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

- | | |
|--------------------------|---|
| 1) Mr. Panja Senadisai | Position Independent Director, member of Audit Committee and chairman of Nomination and Compensation Committee, |
| 2) Mr. Panop Svetarundra | Position Director, |
| 3) Ms. Kanitha Subpa-Asa | Position Director, and |
| 4) Mr. Visit Ongpipatkul | 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 excluding the directors no. 1) who is the member of the Nomination and Compensation Committee who has interest in this matter, 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

(Translation)

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 of the notice of the meeting.

The board of directors, excluding the directors who have interest in this matter, had considered the credentials of the four retiring directors and proposed the Meeting to re-elect four nominees as proposed for another term since 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. Panja Senadisai was also qualified as an independent director and even he has been the Company's director for 13 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 23 to 27.

Each retiring director who was shareholder abstained from his/her 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. Tawan asked the Meeting whether there were any questions.

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. Panja Senadisai	86,880,952 (99.91%)	-	75,000 (0.09%)
2	Mr. Panop Svetarundra	86,955,952 (100%)	-	-
3	Ms. Kanitha Subpa-Asa	85,805,952 (98.68%)	-	1,150,000 (1.32%)
4	Mr. Visit Ongpipatkul	86,955,952 (100%)	-	-

Remarks: *include own abstained votes

It was resolved by majority votes that the Meeting re-elect four nominees as proposed for another term. Mr. Panja Senadisai was also qualified as an independent director according to the company's definition of Independent Director.

9.2 To consider and approve the directors' remuneration

The Chairman requested Mr. Panja, chairman of Nomination and Compensation committee, to present the details of this 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 2014 and the remuneration for the year 2015 as follows:

1) To approve extra remuneration for the year 2014

Pursuant to the resolution of the annual general meeting of shareholders no. 12 approval of the budget for 2014 extra remuneration not over Baht 10,000,000, the Nomination and Compensation Committee had considered the evaluation criteria based on company performance, dividend payment to the shareholders, record of company remuneration and record of remuneration of listed finance and securities companies / same size of revenue of listed companies and the

(Translation)

director's average remuneration comparison for the year 2011-2013, which were presented in the notice of the meeting. The Company's income for the year 2014 was Baht 850 million which was the same as that of 2013 and net profit 192 million which was higher than that of 2013 by 39% and dividend payment to the Shareholders increased from Baht 0.60 per share to Baht 0.95 per share or increased by 58.33%.

The board of directors with reference to the opinion of the Nomination and Compensation Committee considered appropriate to propose the Meeting to approve the payment of bonus of Baht 8,000,000 higher than that of 2013 by 45.45. 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	640,000	Baht per person
- Chairman of the board of director and audit committee	1,600,000	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.

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 8,000,000 (details of payment to each director as proposed). Detail of votes were as follows:

Approved 86,955,952 votes equivalent to 100%, and no abstained and objection.

2) To approve director remuneration for the year 2015

For the year 2015, the board of directors with reference to the opinion of the Nomination and Compensation Committee 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 monthly remuneration for the year 2015 shall not exceed Baht 5.5 million in aggregate, payable monthly at the same rate as in 2014, divided as follows:

- 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.
- Monthly remuneration for member of the Nomination and Compensation Committee at Baht 20,000, 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.

2.2) Budget for the year 2015 as an extra remuneration not over Baht 10 million which shall be reserved in the 2015 income statement, will be payable after the shareholders' meeting resolution.

2.3) Other benefits i.e. Directors and Officers Insurance limit Baht 50 million and welfare to the directors for In-patient and life and accident insurance per person Baht 900,000 and 3,600,000 respectively.

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.

(Translation)

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 2015 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 86,955,952 votes equivalent to 100%, and
no abstained and objection.

10. To consider and approve the appointment of auditors and audit fee for the year 2015

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

Mr. Panja informed the meeting that the board of directors had considered and proposed the Meeting to appoint EY Office Limited by

- 1) Mr. Sophon Permsirivallop, CPA Registration number 3182 or
- 2) Ms. Pimjai Manitkajohnkit, CPA Registration number 4521 or
- 3) Mr. Chayapol Suppasedtanon , CPA Registration number 3972 or
- 4) Ms. Sumana Punpongsanon, CPA Registration number 5872

The auditors have been proposed to change since Ms. Rungnapa Lertsuwanakul was appointed as the auditor for 5 years. The proposed auditors have no relationship or business with the Company/ subsidiaries/ management/ major shareholders or other related persons of those persons. In addition, during the year 2014, 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 assign any auditor of EY Office Limited who qualifies as a Certified Public Accountant to replace him/her.

The board of directors also considered and proposed the Meeting to approve the audit fee for the Company of Baht 250,000 and the aggregate audit fee for the services to the group companies in aggregate of Baht 1,280,000 which is higher than the 2014 audit fee by Baht 50,000.

The board of directors with reference to the opinion of the audit committee considered that the auditor had conducted the audit for the year 2014 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. 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 It was unanimously resolved that the Meeting appoint EY Office Limited namely Mr. Sophon Permsirivallop, CPA Registration number 3182, or Mr. Chayapol Suppasedtanon, CPA Registration number 3972, or Ms. Sumana Punpongsanon, CPA Registration number 5872 as the auditor for the year 2015 and to approve the audit fee for the Company at Baht 250,000, with the aggregate audit fee for the Company and its subsidiaries at Baht 1,280,000. Details of the voting were as follows:

Approved 86,955,952 votes equivalent to 100%, and
no abstained and objection.

(Translation)

The Chairman informed that all of the agenda as listed in the notice of the Meeting of Shareholders had been considered and satisfied. Then he informed the progress of the joining with the Private Sector Collective Action Coalition Against Corruption (CAC) that the Company has already been certified from the CAC Committee as one of the member of the CAC in the first quarter of 2015. Since the Company is the holding company, all business activities will be pursued under the Company's subsidiaries, which is Trinity Securities Company Limited and Trinity Advisory 2001 Company Limited. The Company anti-corruption policy will be implemented at all level from the Company thru the subsidiaries.

The Chairman also asked if there were any shareholder who wished to voice his/her opinion, or ask any questions.

Ms. Maneechai Jangarun, the representative of Thai Investors Association, reconfirmed that the Company has been certified by the Institute of Directors as the member of the CAC.

The Chairman confirmed.

Mr. Suthee Ariyachartpadungkij, the proxy of Mr. Surat Ariyachartpadungkij, asked why the Company paid stock dividend.

Ms. Charnchai explained that the Company has plan to develop more businesses which the Company is required to strengthen the Company capital according to the requirement of net capital rules of the Office of Securities and Exchange Commission. Therefore the Company considered that stock dividend will help maintaining cash flow in the Company to strengthen our capital.

Mr. Pakhawat additionally explained that the Company had high pay-out ratio but with the expansion of business including margin loan and investment in potential companies, the Company need more capital and with stock dividend the shareholders will receive extra cash from the difference of market price and par value.

Mr. Narongsak Maitreepote, a shareholder, requested Managing Director to share the capital market situation.

Mr. Visit reported the Meeting the capital market situation for the year 2015.

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 4.00 p.m.

SignedSirin Nimmanahaeminda..... Chairman

(Mr. Sirin Nimmanahaeminda)

Ms. Suwannee Limpanavongsaen : Company Secretary