

**Minutes of the Annual General Shareholders' Meeting No. 1/2016  
of  
Charoen Pokphand Foods Public Company Limited**

**Date and time of meeting**

The Meeting convened on April 22, 2016 at 13.30 hrs., at the conference room, 3rd Floor, Convention Hall, Panyapiwat Institute of Management, 85/1 Moo 2, Chaengwattana Road, Bang Talad, Pakkred, Nonthaburi.

**Meeting Commenced**

Since the Chairman had important engagements and could not attend the Meeting, according to the Articles of Association of the Company, in case where the Chairman is not present at a meeting, the Vice Chairman shall preside over the Meeting. Hence, Mr. Adirek Sripratak, Vice Chairman, took on the role of Chairman of the Meeting. Directors, executives, auditor and legal advisor attended the Meeting were as follows:

**Directors present at the Meeting**

1.	Mr. Prasert	Poongkumarn	Vice Chairman and a member of the Remuneration and Nominating Committee
2.	Mr. Min	Tieanworn	Vice Chairman
3.	Mr. Arsa	Sarasin	Vice Chairman, Chairman of the Audit Committee, Chairman of the Remuneration and Nominating Committee, and Chairman of the Corporate Governance Committee
4.	Mr. Adirek	Sripratak	Vice Chairman, a member of the Corporate Social Responsibility and Sustainable Development Committee, President and Chief Executive Officer
5.	Dr. Chaiyawat	Wibulswasdi	Independent director, a member of the Audit Committee, Chairman of the Corporate Social Responsibility and Sustainable Development Committee and a member of the Corporate Governance Committee
6.	Emeritus Prof. Supapun	Ruttanaporn	Independent director, and a member of the Audit Committee
7.	Professor Dr. Pongsak	Angkasith	Independent director, a member of the Audit Committee, a member of the Corporate Social Responsibility and Sustainable Development Committee and a member of the Remuneration and Nominating Committee
8.	Mr. Rungson	Sriworasat	Independent director, and a member of the Audit Committee
9.	Dr. Veeravat	Kanchanadul	Director and Vice Chairman of the Corporate Governance Committee
10.	Mr. Pong	Visedpaitoon	Director, Executive director and Chief Operating Officer- Aquaculture Business
11.	Mr. Sunthorn	Arunanondchai	Director
12.	Mrs. Arunee	Watcharananan	Director and Executive director

**Absent Directors**

1.	Mr. Dhanin	Chearavanont	Chairman
2.	Mr. Chingchai	Lohawatanakul	Vice Chairman and Chairman of the Executive Committee
3.	Mr. Phongthep	Chiaravanont	Director and Executive director

**Executives present at the Meeting**

Chief Operating Officers, Chief Financial Officer and Executive Vice President of major business and supporting units totaling of 15 persons.

**Auditor present at the Meeting**

Mrs. Munchupa Singsookawat, Certified Public Accountant Registration No. 6112, of KPMG Phoomchai Audit Limited.

**Legal Advisor present at the Meeting**

Ms. Peangpanor Boonklum and Ms. Duangporn Wongyaowarak of Weerawong, Chinnavat & Peangpanor Limited took care of monitoring the Meeting to be in accordance with the laws and Articles of Association of the Company, as well as being witnesses of voting count.

**Representatives of Related Associations**

The Right Protection Volunteer, a proxy from Thai Investors Association who was the Company's shareholder, and representative from Thai Listed Companies Association as being observer in the Meeting.

The Chairman declared the Meeting open and assigned Ms. Patchara Chartbunchachai as a Secretary of the Meeting. The Chairman asked the Secretary to report number of shareholders attending the Meeting. The Secretary reported that, at 13.30 hrs., which was the Meeting commencement time according to the invitation letter, there were 2,654 shareholders present in person and by proxy, representing 5,528,472,592 shares, equivalent to 71.40% of the total paid-up shares of the Company, thus forming a quorum in accordance with the Articles of Association of the Company.

Before consideration of various issues according to the meeting's agenda, the Secretary explained the voting procedures and the vote counting as follows:

1. For the voting in the Meeting, each shareholder shall have a number of votes equal to one share per one vote.
2. For each agenda item, after details presenting, the Company would ask if anyone wishes to vote "against" or "abstain".
  - 2.1 If no one did vote "against" or "abstain", the Company would declare that the shareholders were of unanimous resolution to the matter proposed.
  - 2.2 If someone wished to vote "against" or "abstain" in any item of the agenda, he/she should state the intention to vote against or abstain in voting tickets that were provided to the shareholders at the time they registered for attending the Meeting, with signature in the voting ticket, and then showed himself/herself for submitting voting tickets. During that time, the Company would conduct the meeting for the next item(s) of the agenda until the proposed issue was completely reported for consideration and the votes of the previous item of the agenda were completely counted, after that the Company would declare the voting result of that previous item.
  - 2.3 For counting vote by proxies, the Company would conduct the voting count on any item of the agenda in the proxy forms that submitted to the Company before consideration of that item of the agenda.

In some circumstances, the Company may specify the method of voting as appropriate.

- 3 In voting count, the number of votes against or votes abstain (if any) would be deducted from the total number of votes of shareholders attending the Meeting, or of shareholders who have voting right, as the case may be, thus, the rest would be the number of votes agree.
- 4 The voting ticket, which has more than one mark, or was crossed out without signature attached, would be deemed void. If the shareholder attending the Meeting wished to amend his/her vote, then, crossing out the previous mark with attaching signature, otherwise, the ticket would be null.
- 5 In case that shareholders have queries or opinions in other matters, the Company would provide opportunity to shareholders for making queries or opinions in the agenda of respond to the queries at the end of the Meeting. The opinion or queries must be concise in order to manage the Meeting in appropriate time.
- 6 In this Meeting, the Company assigned Ms. Duangporn Wongyaowarak of Weerawong, Chinnavat & Peangpanor Limited as the witnesses of vote counting.

After the Secretary explained the voting procedures and the vote counting to the Meeting, the Chairman additionally presented that, as the Company provided shareholders an opportunity to propose, starting from September 29, 2015 until December 31, 2015, matters to be included in the Annual General Shareholders' Meeting No. 1/2016 agenda and qualified candidates to be nominated for directorship, there was no shareholder proposed matters to be included in a meeting agenda and candidates to be nominated for directorship.

The Chairman then proceeded the Meeting by the following agenda:

### **Item 1 To adopt the Minutes of the Annual General Shareholders' Meeting No. 1/2015**

The Chairman asked the Meeting to consider the adoption of the minutes of the Annual General Shareholders' Meeting No. 1/2015 which was held on April 22, 2015, the copy of which was attached to the notice of this Meeting and disclosed on the Company's website.

The Chairman asked the Meeting to consider the adoption of the Annual General Shareholders' Meeting No. 1/2015.

**Resolution:** After due consideration, the Meeting resolved, with the majority vote of the total number of votes of shareholders attending the Meeting and casting their votes, to adopt the minutes of the Annual General Shareholders' Meeting No. 1/2015 which was held on April 22, 2015.

The details of voting are as follows:

Number of voters	5,532,878,222 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,532,877,822 votes	equal to	99.99%
Vote "objected"	400 votes	equal to	0.01%
Abstained	148,700 votes		

**Item 2 To acknowledge the report on the Company's operating results for the year 2015**

The Chairman asked Mrs. Kobboon Srichai, Senior Vice President, Investor Relations Office, to present details of this agenda to the Meeting. Mrs. Kobboon reported the Company's operating results for the year 2015 as follows:

The revenue from sales of the Company and its subsidiaries in the year 2015 was THB 421,355 million, decreased 1% from the year 2014 due to the decrease of sales from Thailand operations and export. The proportion of revenue from Thailand operations and overseas operations and export was 34% and 66%, respectively.

Consequently, the Company and its subsidiaries recognized net profit of THB 11,059 million or THB 1.50 per share in 2015 or increased 5% from the previous year. This increase was from the improved gross profit margin of Thailand aquaculture business and Vietnam operation. Thus, gross profit margin for the year 2015 increased from 13.4% in 2014 to 13.8% in 2015.

After that, the Chairman further explained that the revenue from sale of goods in 2015 was slightly lower than expected due to the price of meat in Thailand which reduced dramatically. However, it was anticipated that the situation in 2016 tended to improve with the decrease of raw materials price for feed production and the recovery of shrimp business in Thailand, affected by Early Mortality Syndrome or EMS 2-3 years ago, as the positive factors.

Shareholders asked about the business trend in 2016, the increase of finance costs, food business growth target and performance of overseas business. The Chairman responded that the business performance in 2016 would improve according to the positive factors mentioned above. The overall performance of overseas business was better than that of Thailand operation although some countries faced the internal political, economic and terrorism problems such as Turkey. In addition, the Company also targeted to boost the proportion of sales from food business which was currently accounted for 12% of total sales. However, the increase of sales or market share in food business may took a certain time as the Company has to gain more recognition and product loyalty due to variety of customer needs and behavior in terms of nationality, culture and living condition. Regarding the higher finance costs even though the interest rate decreased, the Management responded that the Company increased its borrowing in 2015 for business acquisition and expansion, resulting in the increase of finance costs despite the decreasing of average interest rate.

The Meeting acknowledged the report on the Company's operating results for the year 2015.

**Item 3 To approve the statements of financial position and the statements of income for the year ended December 31, 2015**

The Chairman asked the Meeting to consider the statements of financial position and the statements of income for the year ended December 31, 2015, audited by the Certified Public Accountant. Details of which appeared in the financial statements and the report of the Certified Public Accountant, which were distributed to the shareholders as following summarized:

	THB Million	
	Company only	Consolidated
Total revenues	43,220	439,414
Total expenses	31,946	423,040
Net profit - Attributable to equity holders of the Company	11,274	11,059
Total assets	198,727	494,263
Total liabilities	111,638	320,538
Shareholders' equity	87,089	173,725

With no question from shareholders, the Chairman then asked the Meeting to approve the statements of financial position and the statements of income for the year ended December 31, 2015.

**Resolution:** After due consideration, the Meeting, with the majority vote of the total number of votes of shareholders attending the Meeting and casting their votes, to approve the statements of financial position and the statements of income for the year ended December 31, 2015.

The details of voting are as follows:

Number of voters	5,535,225,871 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,535,197,871 votes	equal to	99.99%
Vote "objected"	28,000 votes	equal to	0.01%
Abstained	2,887,251 votes		

#### **Item 4 To approve the appropriation of profit and annual dividend payment for the year 2015**

The Chairman asked the Secretary to present details of this agenda to the Meeting. The Secretary reported that with regard to the appropriation of profit as a legal reserve, the Board of Directors proposed to the Meeting that no appropriation of annual net profit of the year 2015 should be set aside as an additional legal reserve since the Company's legal reserve was sufficient in compliance with the law.

With regard to the dividend payment, from the Company's operating results of the year 2015, the Board of Directors was of the opinion that the Company should pay dividend to shareholders at THB 0.75 per share in total. In this regard, the Company already distributed the first dividend payment to shareholders as an interim dividend at THB 0.30 per share on September 10, 2015. Therefore, the Board of Directors proposed to the Meeting to consider the second dividend payment at THB 0.45 per share for 7,742,941,932 ordinary shares, totaling THB 3,484,323,869.40. This dividend when combined with the first interim dividend payment paid during the year 2015 of THB 2,322,882,579.60, will totally be THB 5,807,206,449.00 or 52% of net profit of the year 2015 (according to the separate financial statement). The record date for the right to receive the dividend was set on May 3, 2016 and the share register book should be closed on May 4, 2016 for Thailand Securities Depository Co., Ltd. to collect the shareholders' names in compliance with Section 225 of the Securities and Exchange Act B.E. 2535. Additionally, the second dividend payment would be made on May 19, 2016. The second dividend payment of THB 0.45 per share would be derived from dividends which the Company received from its subsidiaries. Such dividends are appropriated from the taxable profits of the subsidiaries, which were subject to 20% corporate income tax. Therefore, recipients who receive dividends stated are subject to withholding tax according to rules and conditions of the Revenue Code. However, recipients who are natural persons shall be entitled to a tax credit in accordance with Section 47 bis of the Revenue Code.

With no question from shareholders, the Chairman then asked the Meeting to approve no appropriation of the 2015 net profit as an additional legal reserve and to approve the 2015 annual dividend payment according to the details proposed by the Board of Directors.

**Resolution:** After due consideration, the Meeting resolved, with the majority vote of the total number of votes of shareholders attending the Meeting and casting their votes, to approve no appropriation of profit as an additional legal reserve, and to approve the 2015 annual dividend payment according to the details proposed by the Board of Directors.

The details of voting are as follows:

Number of voters	5,537,257,371 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,537,223,371 votes	equal to	99.99%
Vote "objected"	34,000 votes	equal to	0.01%
Abstained	939,251 votes		

#### **Item 5 To appoint directors to replace directors who retire by rotation**

The Chairman asked the Secretary to present details of this agenda to the Meeting. The Secretary reported to the Meeting that according to the Company's Articles of Association, one-third of the directors shall retire from office at every Annual General Shareholders' Meeting. There were 5 directors, whose retirement coincided with the Annual General Shareholders' Meeting No. 1/2016, namely:

1. Mr. Min	Tianworn	Vice Chairman
2. Mr. Chingchai	Lohawatanakul	Vice Chairman
3. Mr. Adirek	Sripatak	Vice Chairman
4. Dr. Chaiyawat	Wibulswasdi	Director
5. Mr. Pong	Visedpaitoon	Director

The Board of Directors, by suggestion of the Compensation and Nominating Committee, was of the opinion to propose the Meeting to re-appoint 5 directors to be directors of the Company for another term, since these nominated persons have the knowledge, capability and experience that will benefit the Company's business and possess the qualifications required by the Public Limited Company Act B.E. 2535, the Notification of the Board of Governors of the Stock Exchange of Thailand and the Notification of the Capital Market Supervisory Board. Details of nominated persons were attached to the Invitation Notice to this Meeting and disclosed on the Company's website.

With no question from shareholders, the Chairman asked the Meeting to approve the appointment of the directors who retire by rotation individually, as proposed by the Board of Directors.

**Resolution:** After due consideration, the Meeting resolved, with the majority vote of the total number of votes of shareholders attending the Meeting and casting their votes, to appoint directors to replace directors who retire by rotation individually, as the names proposed by the Board of Directors in all respects.

The details of voting are as follows:

(1) Mr. Min Tieworn				
Number of voters	5,537,634,171 votes	equal to	100.00%	
Dividing into				
Vote "approved"	5,302,383,460 votes	equal to	95.75%	
Vote "objected"	235,250,711 votes	equal to	4.25%	
Abstained	945,751 votes			
(2) Mr. Chingchai Lohawatanakul				
Number of voters	5,537,589,171 votes	equal to	100.00%	
Dividing into				
Vote "approved"	5,307,664,460 votes	equal to	95.85%	
Vote "objected"	229,924,711 votes	equal to	4.15%	
Abstained	992,251 votes			
(3) Mr. Adirek Sripratak				
Number of voters	5,537,639,171 votes	equal to	100.00%	
Dividing into				
Vote "approved"	5,473,234,559 votes	equal to	98.84%	
Vote "objected"	64,404,612 votes	equal to	1.16%	
Abstained	946,251 votes			
(4) Dr. Chaiyawat Wibulswasdi				
Number of voters	5,537,646,171 votes	equal to	100.00%	
Dividing into				
Vote "approved"	5,537,607,271 votes	equal to	99.99%	
Vote "objected"	38,900 votes	equal to	0.01%	
Abstained	949,251 votes			
(5) Mr. Pong Visedpaitoon				
Number of voters	5,537,610,171 votes	equal to	100.00%	
Dividing into				
Vote "approved"	5,307,689,660 votes	equal to	95.85%	
Vote "objected"	229,920,511 votes	equal to	4.15%	
Abstained	989,251 votes			

#### Item 6 To approve the remuneration of the directors for the year 2016

The Chairman asked the Secretary to present details of this agenda to the Meeting. The Secretary reported to the Meeting that the Board of Directors, by suggestion of the Remuneration and Nominating Committee, was of the opinion that the remuneration paid to the directors for the year 2015 according to the resolution of the Annual General Shareholders' Meeting No 1/2015 was appropriate, considered from taking into account the duties and responsibilities of directors. Therefore, the Meeting should approve the remuneration of the directors for the year 2016 at the same rate as those of the year 2015, which was notified in the Invitation Notice to this Meeting as follows:

##### (1) Monthly remuneration

The monthly remuneration for each director in accordance with the position in the Board of Directors is as follows:

Chairman	THB 200,000 per month
Vice Chairman	THB 150,000 per month
Director	THB 100,000 per month

##### (2) Special remuneration

The special remuneration for entire Board of Directors is at the rate of 0.50% of the annual dividend of each year. The special remuneration will be allocated at the discretion of the Board of Directors.

However, any director being the Company's employee or holding a position as a member of audit committee shall receive the director's remuneration as above mentioned in addition to his salary as employee or remuneration as member of audit committee, as the case may be.

With no question from shareholders, the Chairman asked the Meeting to approve the remuneration of the directors as proposed by the Board of Directors.

**Resolution:** After due consideration, the Meeting resolved, with the number of votes of shareholders more than two-third (2/3) of the total number of votes of shareholders attending the Meeting, to approve the remuneration of the directors for the year 2016 as proposed by the Board of Directors in all respects.

The details of voting are as follows:

Number of voters	5,538,670,422 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,511,868,440 votes	equal to	99.52%
Vote "objected"	548,600 votes	equal to	0.01%
Abstained	958,251 votes	equal to	0.02%
No right to vote	25,295,131 votes	equal to	0.45%

#### **Item 7 To appoint the Company's auditors and fix the remuneration for the year 2016**

The Chairman asked the Secretary to present details of this agenda to the Meeting. The Secretary reported to the Meeting that the Board of Directors, by suggestion of the Audit Committee, was of the opinion to propose the Meeting to appoint the following auditors as follows:

	<b>Name of auditors</b>	<b>Registration No.</b>
1.	Mrs. Munchupa Singuksawat	6112
2.	Mr. Charoen Phosamritlert	4068 <sup>1</sup>
3.	Mr. Veerachai Ratanajaratkul	4323

<sup>1</sup> Certified the Company's financial statements for the fiscal year 2007-2011

of KPMG Phoomchai Audit Limited, as the auditors of the Company for the year 2016, whereby any of the auditors shall have the authority to audit and express their opinions on the financial statements of the Company, with the annual fee of THB 3,290,000 for the annual audit and quarterly review of the separate financial statements and the consolidated financial statements of the Company for the year 2016.

With no question from shareholders, the Chairman asked the Meeting to appoint the Company's auditors and fix the remuneration for the year 2016 as proposed by the Board of Directors.

**Resolution:** After due consideration, the Meeting resolved, with the majority vote of the total number of votes of shareholders attending the Meeting and casting their votes, to appoint the Company's auditors and fix the remuneration for the year 2016 as proposed by the Board of Directors in all respects.

The details of voting are as follows:

Number of voters	5,537,836,423 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,537,803,923 votes	equal to	99.99%
Vote "objected"	32,500 votes	equal to	0.01%
Abstained	948,951 votes		

#### **Item 8 Consideration and approval of the increase of debenture issuance amount**

The Chairman asked the Secretary to present details of this agenda to the Meeting. The Secretary reported that according to the debenture issuance amount of THB 80,000 million approved by the Extraordinary General Shareholders Meeting No.1/2012 convened on January 18, 2012, the Company's outstanding face value amount of debentures has been fully issued. Therefore, as a long-term fund resource for business and loan repayment, the Board of Directors proposed to the Meeting to consider the increase of the debenture issuance amount by THB 20,000 million in adding, totaling THB 100,000 million, so that the aggregate face value amount of debentures offering at each time when combined with the aggregate face value amount of outstanding debentures of all types which not be redeemed, at each certain debenture issuance, shall not exceed THB 100,000 million or the equivalent in other currencies. Details of the issuance and offering of the debentures were as follows:

- Type : All types of debentures, with name or bare registered, unsecured, with or without debenture holders' representative upon market conditions at the time of each offering
- Currency : Thai Baht and/or the equivalent in other currencies, totally not more than the approved amount
- Interest Rate : Depends on market situation at the time of the offering
- Term : Depends on market situation at the time of the offering, which the Company may redeem debentures prior to their maturity,
- Offering Type : To offer, domestically and/or internationally, to the public and/or specific investors and/or high-net-worth investors and/or institutional investors. The authorized signing directors as set forth in the Company's Affidavit would be empowered to perform any action necessary to the issuance and offering of the debentures as aforementioned to comply with the related laws, including but not limiting to the determination of the terms and conditions of debentures to be issued each time such as face value, offering price, interest rate, allotment or offering detail, as well as to enter into any relevant agreements and documents.

With no questions from shareholders, the Chairman then asked the Meeting to approve the increase of debenture issuance amount as details aforementioned proposed.

**Resolution:** After due consideration, the Meeting resolved, with the number of votes of shareholders more than three-fourths (3/4) of the total number of votes of shareholders attending the Meeting and having the right to vote, to approve the increase of the debenture issuance amount by THB 20,000 million in adding, totaling THB 100,000 million, so that the aggregate face value amount of debentures offering at each time when combined with the aggregate face value amount of outstanding debentures of all types which not be redeemed, at each certain debenture issuance, shall not exceed THB 100,000 million or the equivalent in other currencies as detailed proposed by the Board of Directors in all respects.

The details of voting are as follows:

Number of voters	5,538,826,374 votes	equal to	100.00%
Dividing into			
Vote "approved"	5,504,187,197 votes	equal to	99.37%
Vote "objected"	33,810,726 votes	equal to	0.61%
Abstained	828,451 votes	equal to	0.02%
No right to vote	- votes	equal to	0.00%

#### **Item 9 To respond to the queries**

Shareholder asked about the business direction of subsidiary in Turkey which recorded continuous losses, share repurchase program, business goal and performance of retail and restaurant business. The Chairman responded that Turkey has confronted the terrorism problem, political issue, strong competition in poultry industry and bird flu outbreak which had an effect on the integrated poultry business of the subsidiary. Currently, the subsidiary already downsized farming business which incurred loss. However, the Management currently review the business direction in Turkey. Regarding the share repurchase program ("Program") approved by the Board of Directors' Meeting in August 2015. Prior to the program commencement, CPF share price was dropped to THB 17 per share; however, the share price after the announcement had been increased continuously to more than the target price. Therefore, the Company did not buy back any shares during the Program period. For the business goal, The Company aimed to be the "Kitchen of the World" with sustainable growth. Annual and 5-years target has been clearly established. In the next 5 years, revenue from sales was expected to grow 10% per annum on average, depending on external factors which might have an effect on the business such as economic and political situation. For overseas investment, the Company will focus on countries with growth opportunity in agro-industrial and food business. Regarding the retail and food outlets business performance, despite its current contribution amount, this business would be the distribution channel base to support the Company's food business in the future despite its current contribution amount.

Shareholders further asked about the qualification of Dr. Chaipayat Wibulswasdi, an independent director, who currently was the Chairman of the Stock Exchange of Thailand. The legal advisor responded that Dr. Chaipayat can be appointed as an independent director of the Company since Dr. Chaipayat did not have the prohibited characteristics according to the laws or Company's Articles of Association. After that, shareholder expressed his concern about the fact that the Company usually has been attacked through various social media. The Chairman explained that the Company communicated and provided accurate information via proper channels with strictly adherence to laws, ethics as well as social, community and environment responsibility.

The Secretary, then informed the meeting that there were questions from a shareholder send to the Company prior to the meeting about the appointment of director, the selection of auditor, the free scholarship granted to minority shareholders and complaint on wrong doing. The legal advisor clarified that relevant laws or Articles of Association does not specify the maximum age and term for director. However, the Company's Corporate Governance policy identify that each independent director may hold the position of independent director for no more than a maximum of nine consecutive years from the date of the 2014 Annual General Meeting of Shareholders, unless he or she is re-elected by a shareholders meeting to hold such position in excess of nine consecutive years based on the reasons and necessities. The member of the Audit Committee further responded to the criteria to select the Company's auditor which background and reputation of the audit firm, working team, audit methodology, understanding of the Company's businesses, value added service and audit fee must be taken into account. Moreover, the Company will consider audit proposal from at least 3 audit firms. For the free scholarship granted to minority shareholders and complaint on wrong doing, the management explained that the Company granted scholarships to employee's children who possess the qualification according to the requirements only and the Company has no policy to grant scholarships to shareholders. In addition, upon the thorough investigation, the Company has not found any wrong doings as per complaint. With no additional question, the Chairman brought the Meeting to close by thanking the shareholders for their attendance.

The Meeting adjourned at 14.55 hrs.

Signed *Adirek Sripratak* Chairman of the Meeting  
(Mr. Adirek Sripratak)

Signed *Patchara Chartbunchachai* Secretary of the Meeting  
(Ms. Patchara Chartbunchachai)