

(Translation)

Minutes of the Annual General Meeting of Shareholder 2020
of
CHIANGMAI FROZEN FOODS PUBLIC COMPANY LIMITED

Time and venue The Meeting held on Tuesday 4th August 2020 and started meeting at 10.00 a.m., at Tawana Hotel “Srisuriyawongse Ballroom” No. 80 Surawongse Road, Bangrak, Bangkok.

Quorum Mr. Prayoon Pholpipattanaphong, Chairman of the Board of Company is a Chairman of a meeting. The Chairman has expressed his appreciation to shareholders for their attendance and appoint Mr. Kornkit Kongpaiboonpon as the meeting conductor.

The Conductor informs that there are the shareholders whose attend meeting by themselves and whose assign to be present by proxy total 42 persons, countable share at 250,287,421 shares, considered 65.67% of company register capital and already paid up share amount 381,145,725 shares and are amount not less than one third of total distributed amount shares or not less than 127,048,575 shares and there shall be shareholders and proxies attending at a shareholder meeting not less than twenty-five persons according to the Articles of Association No. 34, then complete as quorum. During meeting, there are additional 6 persons for the 11,720 shares, totaling shareholders whose attend meeting by themselves and whose assign to be present by proxy 48 persons, countable share at 250,299,123 shares considered 65.67% of company register capital and already paid up share.

The Chairman declared the Annual General Meeting of the shareholders for the year 2020 convened, and allow the conductor to proceed the meeting as agendas:

Meeting agenda: prior proceed the meeting as agenda, the conductor of a meeting informs as follows:

Today there are 7 out of 8 company directors (87.50% complete) to attend the meeting namely:

Mr. Prayoon Pholpipattanaphong	Chairman of Board of Directors
Mr. Prapas Pholpipattanaphong	Chairman of Executive Committee and Chairman of Risk Management Committee
Mr. Ankoon Pholpipattanaphong	Managing Director and Marketing Manager
Mr. Amnuay Yossuck	Independent Director, Chairman of Audit Committee and Chairman of Board of Nomination & Remuneration Committee
Mr. Ampon Ruayfupant	Independent Director
Dr. Phusit Wonglorsaichon	Independent Director, Chairman of Corporate Governance Committee
Miss Chutima Tangmatitham	Independent Director

Related persons who perform duty in the meeting as follows:

Miss Chamaporn Laohaareedilok	AST Master Office, Auditor
Khun Sirima Na Nakorn	Representative of Thai Investors Association, Observer
Mr. Tewin Rungrattanapitak	Financial Controller & Company’s Secretary
Mr. Tanamet Sutha	Accounting Manager
Mr. Vanchandr Sivaboonyawongs	Legal Advisor

Operation to anti-corruption policy

The Company has an ideal in conducting business with virtue, act in accordance with laws of Thailand for Anti-Corruption, transparent, adhere to responsible toward society and every group of stakeholders according to the principle of good corporate governance and morality in conducting business, not support every form of misconduct and corruption.

On 9 March 2017, Thai Institute of Director as the secretary of Thailand's Private Sector Collective Action Coalition Against Corruption: CAC has approved the Company as the member of CAC for the period of 3 years. The Company's membership has been extended for 2nd consecutive terms since 4 November 2019

In the year 2019, the internal auditor has performed the annual audit on the practices according to the anti-corruption policy and reported to the Audit Committee and the Board of Director's accordingly. There were absent of any activities related to the fraud and corruption.

Casting and counting a vote: After registered for a meeting, every shareholders and proxy shall receive voting ballot according to the number of agendas of a meeting. There shall be 3 spaces for casting a vote in each agenda that are: agree, not agree and abstain from voting. The meeting shall cast a vote one agenda at a time by not having alternated agenda of a meeting. In the part of agenda of casting a vote for electing directors, the company opens an opportunity to the shareholders to cast a vote for electing directors individually. When already casted a vote in each agenda, it would gather voting ballots only who are not agreed and abstain from voting for quick voting. For all agreed voting ballots, shall keep when already gathered voting ballots for not agreed and abstain from voting.

Program and bar-code system are used in this meeting to help in registration and voting. Voting result in each agenda shall appear in projector LCD monitor to allow the shareholders and proxy to learn of voting result. If the shareholders and proxy see that voting result is not correct, they can check at once. The Company has invited the shareholders to be volunteer for counting votes, in which, there were no any shareholder volunteer. The company herewith has invited Miss Chamaporn Rodloytuk, Auditor to represent and join the vote counting process in the meeting.

Resolution: One share has one vote. To resolve in agenda no. 1, 3, 4, 5 and 7, let regard the maximum vote of attended shareholders and have a right to vote. If equal vote, vote of the chairman in the meeting will be arbitrated. Agenda 2, the acknowledgement for the Company's operation, there will be no voting process. Agenda 6, approval remuneration for director and Audit Committee, let regard the vote not less than two third of total vote of shareholders which attend meeting and have a right to vote. Agenda 8, approval of the amendment of the Company's article of association, let regard the vote not less than three fourth of total vote of shareholders which attend meeting and have a right to vote.

Agenda 1 To Consider and Approve the Minutes of the Annual General Meeting of Shareholder 2019

The Chairman, requests the meeting to consider report of Ordinary Shareholder Meeting for Annual 2019 which held on 24 April 2019 as already sent copy to shareholders and requests the meeting to resolve.

Before cast a vote, there are questions from Mr. Kosol Kantawon, the shareholder who attend the meeting as follows,

1. What is the impact of COVID-19 to the company's operating performance?
2. What is the weather conditions for this year consider drought?
3. What is the expectation of revenue toward the Olympic 2021?

Mr. Ankoon Pholpipattanaphong, Managing Director, has answered question No. 1 regarding the impact of COVID-19 to the Company's operation that the revenue presented in the 1st quarter of 2020 has increased due to the surging demand to stock up the products in USA and Japan. The impact has affected both retail market and wholesale market at different extent. As increasing demand for retail products from the lockdown policy as people working from home, while decreasing demand for wholesale market which mostly ordered from food service industry as restaurants has been closed during lockdown. In the 2nd quarter, the situation for demand still uncertain as well as 3rd and 4th quarter as the COVID-19 still spread.

Mr. Prapas Pholpipattanaphong, the chairman of executive committee, has answered question No. 2 regarding the drought season this year that drought season this year extended to end April while the first rain has started in May, which would affect to our 1st crop. However, current crop has planting in the mountain area which expected sufficient rainfall. As the Company has forecasted order from customer, the stock of product is necessary, therefore reduce the impact from extended drought season.

Mr. Ankoon Pholpipattanaphong, Managing Director, has answered question No. 3 regarding the expected revenue from Summer Olympic in Japan that they are difficult to predict as COVID-19 is on spreading stage and the Olympic has been postpone to next year. However, the Company shall closely monitor the situation.

Resolution

The Meeting has considered and no inquiry from any shareholder or ask for amending report of Ordinary Shareholder Meeting for Annual 2019 and resolved in an unanimously to certify report of Ordinary Shareholder Meeting for Annual 2019 with following votes:

This agenda, there are the shareholders and proxy total 46 persons, countable share at 250,299,121 shares

Approved	250,299,121	Votes	Consider	100.00	%
Disapproved	-	Votes		0.00	%
Abstained	-				
Invalid Ballots	-				

Agenda 2 Acknowledgement report the company operation result in the year 2019

Mr. Ankoon Pholpipattanaphong, Managing Director, informs an operation result of the company and subsidiary in the year 2019 as follows:

The Economic of trading partner's country

In the first half of 2019, Japan, as the main trading partners of the Company, considered growth at decreasing rate from the uncertain of trade war situation between USA and China. However, as Japan has increased National Income Tax from 8% to 10% in October 2019, the consumption has surge by the end of 3rd quarter and sharply decreased afterward approximately 11%. Also, as Japan has entered in many trade agreements during the last few years with USA, EU, and New Zealand, the import tax for some agriculture product has been reduced to 0%, therefore the price competition is increasing intensely.

The exchange rate fluctuation

Sales revenue of the Company majorly recognized as USD. In 2019, the exchange rate has fluctuated and tended to appreciate against THB for 4% and considered most appreciated comparing to other currency in the region which pressured the revenue in THB for the previous year.

Weather Condition

Weather condition considered important factor to the agriculture. The company has put an effort to diversifies the risk from the uncertainty of weather condition including the management of plantation into several crops to increase the flexibility to adjust raw material volume. In 2019, the weather condition considered extended drought and the impact has continued into this year. The rain volume has decreased comparing to previous year. However, as the Company has sufficient stock from the good weather condition in 2018, the sales has not been affected from the shortage of stock.

Operating Performance

The factors that affect the Company's performance including export sales revenue which decreased from USD 39 Million in 2018 to USD 35.4 Million in 2019 since the decreasing selling price as the competition has intensely increased. Also, the exchange rate for THB has appreciated against USD from 32.31 THB/USD to 31.05 THB/USD. However, the Company has expanded the market to domestic market to reduce the risk of relying on export market, hence the domestic sales revenue has increased from THB 27 Million in 2018 to THB 71 Million in 2019. Therefore, the total revenue in 2019 presented at THB 1,163 Million, comparing to THB 1,266 Million in 2018, considered decreased of 8.08%. The Net Profit has decreased from THB 97 Million in 2018 to THB 35 Million in 2019, considered 64.34% decreased. The earning per share has also decreased from THB 0.26 Baht/Share to 0.09 Baht/share. The total assets in 2019 has insignificantly decreased from THB 1,599 Million to THB 1,549 Million.

Seasonal sales have insignificant change which majorly 26-28% of sales are occurred during 2nd and 3rd quarter. Geographically sales are majorly export 94%, in which 91% export to Japan while the rest 3% is export to USA, EU and Middle East. While 6% is domestics sales, increased from 2% in 2018.

Total assets considered slightly decreased while land, properties and machines has increased from THB 379 Million to THB 425 Million since there are increasing investment in machines and equipment in the last year purposely to improve the production efficiency and reduce the labor cost. Inventory in 2018 has piled up due to the good weather condition, while 2019, the inventory stock has decreased due to the drought and the inventory has decreased from THB 613 Million to THB 500 Million. Cash and cash equivalent had increased from THB 312 Million to THB 372 Million as the procurement of raw material has decreased due to the difficulty in the plantation.

The major change in financial ratio is the Gross Profit Margin which stated 12.16% decrease from 19.48% presented in previous year. The EBIT Margin has reduced from 9.44% to 3.61% and the net Profit Margin also reduce from 7.70% to 2.99% in 2019.

The Company has participated in several major food exhibition in foreign countries such as UAE, Japan, and Germany. The result is satisfied as the company has gain more exposure to potential customers.

The summary of financial statements for the year 2019 is as follows;

Items	Financial Statement	Units
Total Assets	1,549,269,206	Baht
Total Liabilities	139,398,922	Baht
Total Shareholders' Equity	1,409,870,284	Baht
Debt to Equity Ratio	0.10	Time
Revenue from Sales	1,163,256,897	Baht
Profit for the year	34,764,802	Baht
Net profit margin	2.99	%
Earnings per share	0.09	Baht per Share

Agenda 3 **Consider approve Financial Statements of the company for the year ended 31 December 2019**

The Chairman requests the meeting to consider the Financial Statements of the company for the year ended 31 December 2019 which audited by certified public accountant, then requests the meeting to consider and resolve.

Before vote, there are questions from shareholders as from Mr. Kiat Sumongkoltanakul, proxy shareholder from Ms. Wiriya Sumongkoltanakul, as follows;

1. What is the value for the new computer program, and what is the expected timeline for the installation?
2. Are the old computer program will be stopped using, and what is the expensed to be amortised?

Mr. Ankoon Pholpipattanaphong, Managing Director, has answered question No. 1 that the program is ERP software which expected to be completed installation and start fully operated in 3rd and 4th quarter of this year. The value of the project is separate into modules.

Mr. Tewin Rungratanapitak, Financial Controller, has answered question No. 2 that ERP program has been separated into modules based on function such as production, human resource, finance and account. The accumulated value for the for the program is approximately THB 10 Million. After the fully operating of ERP, the existing program will be terminated as they have been used for more than 10 years, so the value of the old program is fully amortized and recognized.

Resolution

The Meeting has considered and no shareholder inquire further, then resolved in an unanimously to approve the financial statements of the company for the year ended 31 December 2019 with following votes:

This agenda, there are the shareholders and proxy total 48 persons, countable share at 250,299,123 shares

Approved	250,299,123	Votes	Consider	100.00	%
Disapproved	-	Votes		0.00	%
Abstained	-				
Invalid Ballots	-				

Agenda 4 **To Approve the Appropriation of Net Profit and the Payment of Dividend**

The Chairman informs the meeting that The Board of Director's Meeting No.2/2020 on 9 April 2020 has considered approve the interim dividend payment instead of annual dividend payment to reduce the effect from the postponement of AGM 2020 due to the outbreak of COVID-19 which paid from the Company's net profit for the year 2019 according to financial statement ended 31 December 2019 audited by the Company's auditor considered 381,145,725 shares, at Baht 0.06 per share, totaling Baht 22,868,743.50., equivalent to the dividend payout ratio of 65.78% of total net profit. Th the interim dividend has already been paid on 8 May 2020 and the Board shall not further propose for dividend for the year 2019.

Therefore, the historical appropriation of profit and dividend payment for the last 3 years and the dividend payment for the year 2019 is as follows;

Description	2016	2017	2018	2019	Unit
Net Profit	196,376,072	160,406,185	97,481,607	34,764,802	Baht
No. of Shares	381,145,725	381,145,725	381,145,725	381,145,725	Shares
Earnings per Share	0.52	0.42	0.26	0.09	Baht/Share
Dividend per Share	0.35	0.34	0.21	0.06	Baht/Share
Total Dividend	133,401,004	129,589,546.50	80,040,602.25	22,868,743.50	Baht
Dividend payout ratio	67.93	80.79	82.11	65.78	%

Resolution

The Meeting has considered and resolved in an unanimously approve the company to pay dividend by having details as informed by the Chairman with following votes:

This agenda, there are the shareholders and proxy total 48 persons, countable share at 250,299,123 shares

Approved	250,299,123	Votes	Consider	100.00	%
Disapproved	-	Votes	Consider	0.00	%
Abstained	-	Votes			
Invalid Ballots	-				

Agenda 5 **To Consider and Elect the Directors in Replacement of Directors Retiring by Rotation**

The Chairman has inform the meeting that there are 3 directors whose completed term this year, namely:

1. Mr. Prayoon Pholpipattanaphong Executive Director
2. Mr. Amnuay Yossuck Independent Director

The Company opens a chance to the shareholders enable to propose other person names apart from said 2 directors, by a person who is proposed the name must not be the forbidden person according to the Royal Act of Public Company Limited, Royal Act of Securities and Securities of Stock Exchange, provision of Securities of Stock Exchange of Thailand, provision of Securities and Exchange Commission and Article of Association of the company and a person who is proposed must consent to propose the name and if it is proposed the name, the company will examine the property before register as director. If it is found that the property is forbidden, the company will not register as company director.

All this, the company opens an opportunity for minor shareholders to enable propose person name – list for receiving consideration in selecting as company director in advance since 2 October 2019 till 30 December 2019 having public relations and diffuse information through website of the company (www.cmfrozen.com) and website of the Stock Exchange of Thailand (www.set.or.th) in which this year 2019 no any minor shareholders to propose person name – list for selecting as Independent Director of the company.

The Nomination and Remuneration Committee has carefully examined the qualification of director's candidate according to the Board Skill Matrix and concluded that 2 director candidates who reach the tenure is qualified in knowledge, skill, and experience aspect and appropriated to be nominated as the Company's director, and independent director. Further, these 2 candidates had devoted during the tenure which benefit for the Company. The Nomination and Remuneration Committee, therefore, resolve to propose 2 directors who reach the tenure to be re-elected as the Company's director include 1) Mr. Prayoon Pholpipattanaphong and 2) Mr. Amnuay Yossuck. The biography briefly of all proposed 2 directors have already sent to the shareholders along with invitation for meeting

By the Board of Company which not include the directors whose completed term, have considered the Board skill matrix and agreed to propose to Board of Nomination and Remuneration Committee to propose those 2 completed term directors to turn to be directors once again, that are: 1) Mr. Prayoon Pholpipattanaphong and 2) Mr. Amnuay Yossuck and propose to the shareholder meeting for considering to elect as directors owing all those 2 proposed person are entirely knowledgeable - competent, experienced suitable to hold an office as company directors.

The nominated independent director is qualified for the position according to the law. Further, the nominated independent director possessed relevant skills and experience applicable to the business. During the tenure, the independent director has fully committed and devoted for the Company, provide independent opinion, and valuable suggestion to the Board of the Company.

When no other shareholders inquire further, the chairman then requests the meeting to consider and resolve to elect the director individually to replace the director who reached the tenure.

Resolution

The Meeting has considered and resolved to elect the director individually respectively namely: 1) Mr. Prayoon Pholpipattanaphong and 2) Mr. Amnuay Yossuck, with following votes:

This agenda, there are the shareholders and proxy total 48 persons, countable share at 250,299,123 shares

1. Mr. Prayoon Pholpipattanaphong

Approved	250,299,123	Votes	Consider	100.00	%
Disapproved	-	Votes	Consider	0.00	%
Abstained	-	Votes			
Invalid Ballots	-				

This agenda, there are the shareholders and proxy total 48 persons, countable share at 250,299,123 shares

2. Mr. Amnuay Yossuck

Approved	250,247,308	Votes	Consider	99.9993	%
Disapproved	1,815	Votes	Consider	0.0007	%
Abstained	50,000	Votes			
Invalid Ballots	-				

This agenda, there are the shareholders and proxy total 67 persons, countable share at 251,518,019 shares

Agenda 6 To Consider and Approve the Directors' Remuneration for the year 2020

The Chairman has informed in the meeting that in promote for performing duty of Board of Director in creating value added to the company, the company then should pay an appropriate remuneration for the duty and responsibility to the director propose by Board of Nomination and Remuneration Committee which the Board of Company Meeting No. 1/2020 on 26 February 2020 have already considered to see that the shareholder meeting should consider approving to fix remuneration for director of 2020 as follows:

- Remuneration for 8 company directors each 400,000.-baht/year
- Remuneration for Chairman of Audit Committee 40,000.-baht/month
- Remuneration for 2 Audit Committees each 20,000.-baht/month
- None other remuneration such as meeting fee, bonus, insurance premium etc.

Policy and formulation method on remuneration

Such remuneration has already compared and reference information is a remuneration that to be in the same level with same industry, having adjacent with remuneration of registered company which conduct business and having adjacent size and is the same remuneration with company remuneration for the year 2019 which is in accordance with the company policy that shall formulate remuneration to be in suitable basis that would uphold for the directors that having property of required company.

when no other shareholders inquire further, the chairman then requests the meeting to consider and resolve.

Resolution

The Meeting has considered and resolved in an unanimously approve to fix remuneration for company directors of 2020 as informed by the chairman with following votes:

This agenda, there are the shareholders and proxy total 48 persons, countable share at 250,299,123 shares

Approved	250,299,123	Votes	Consider	100.00	%
Disapproved	-	Votes	Consider	0.00	%
Abstained	-	Votes	Consider		%
Invalid Ballots	-				

Agenda 7 To Consider and Approve the Appointment of Auditor and Auditor's fee for the year 2020

The Chairman informs in the meeting that at the meeting of Board of Company No. 1/2020 on 26 February 2020 have considered and agreed to appoint company Auditor and fix auditing fee of 2020 with an approval of Board of Audit Committee to propose the Shareholder meeting for approving to appoint AST Master Co., Ltd., as company Auditor with having either of Auditor as follows:

1. Mr. Pradit Rodloytuk Certified Public Accountant License No. 0218 and/or
2. Miss Nongram Laoha-a-reedilok Certified Public Accountant License No. 4334
3. Miss Porntip Lerttanongsak Certified Public Accountant License No. 7633
4. Miss Chamaporn Rodloytuk Certified Public Accountant License No. 9211

is an Auditor and express an opinion toward financial statements of the company of 2020 by appointed Auditor has no relationship or common interest with the company, subsidiary company, executives or related person in an appearance that may impact toward performing duty freely by propose the remuneration amount 900,000.00 baht (Nine hundred thousand baht).

When no other shareholders inquire further, the Chairman then requests the meeting to consider and resolve.

Resolution

The Meeting has considered and resolved in an unanimously approve to appoint AST Master Co., Ltd., by having

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| 1. Mr. Pradit Rodloytuk | Certified Public Accountant License No. 0218 and/or |
| 2. Miss Nongram Laoha-a-reedilok | Certified Public Accountant License No. 4334 |
| 3. Miss Porntip Lerttanongsak | Certified Public Accountant License No. 7633 |
| 4. Miss Chamaporn Rodloytuk | Certified Public Accountant License No. 9211 |

as company Auditor of 2020 by allowing either of them has an authority to auditing and express an opinion toward financial statements of the company and approve remuneration in auditing amount 900,000.00 baht (Nine hundred thousand baht) with following votes:

This agenda, there are the shareholders and proxy total 48 persons, countable share at 250,299,123 shares

Approved	250,299,123	Votes	Consider	100.00	%
Disapproved	-	Votes	Consider	0.00	%
Abstained	-	Votes			
Invalid Ballots	-				

Agenda 8 **To consider and Approve of the amendment of the Company’s article of association**

The Chairman has informed in the meeting that the amendment of Company’s article of association No. 27 and No. 33 to be carried out in accordance with the Emergency Decree on Electronic Meetings, B.E.2563 (2020). The details of the amendment are as follows;

<u>Former</u>	<u>Amendment</u>
<p>No. 27</p> <p>For a meeting of the Board of Directors, the Chairman of the meeting may require that such meeting shall be held via electronic media. Such a meeting will have the same legal force as a meeting of the Board of Directors which is held in compliance with the procedures determined in the law and in accordance with the following</p> <p>1) under the provision relating to the quorum for a meeting of the Board of Directors in Article 25 (1), at least one-third of the Directors who constitute the quorum of such meeting must be present in the same meeting place at a location under the provision of Article 32, and all Directors who attend that meeting must be present in the Kingdom of Thailand during the meeting.</p> <p>2) Under the provision relating to the notice of the meeting in Article 26, notice of the meeting, as well as meeting-related documents, may be sent via electronic mail. The Chairman of such a meeting must maintain as evidence a copy of the notice of the meeting, as well as meeting-related documents. The copy of the notice of the meeting as well as meeting-related documents may be maintained in the form of</p>	<p>No. 27</p> <p>For a meeting of the Board of Directors, the Chairman is authorized to call the meeting which include the teleconference via electronic media. In this regards, the meeting shall be arrange according to the method, process, and conditions according to the laws concerned with the teleconference via electronic media and the information security standard for the electronic meeting indicated in the laws, notification, regulations or any other announcement from the government authorities which currently effective, including any amendment or additional in the future.</p> <p>The board of director’s meeting via teleconference, the invitation by electronic media is allowed. However, the process of the invitation shall be governed by any related laws and regulation.</p>

<p>digital data.</p> <p>3) A meeting via electronic media must be in accordance with the Standards for Security of Conference meetings via Electronic Media issued by the Ministry of Information and Communication Technology, as announced in the Royal Gazette.</p> <p>4) The right to vote of the Directors shall be as prescribed in Article 25 (3). At a meeting via electronic media, the Chairman of the meeting shall take the following actions:</p> <ul style="list-style-type: none"> a. requires each Director to identify themselves in order to attend a meeting via electronic media prior to attending the meeting; b. establishes a meeting report in writing; and c. makes an electronic data record of voices or both voices and pictures (as the case may be) of the Directors throughout the meeting. Such recording of voice or both voices and pictures (as the case may be) shall be considered part of the meeting report. 	
<p>No.33</p> <p>There are 2 types of Shareholders meeting</p> <ol style="list-style-type: none"> 1. The Board of Directors shall arrange for an annual general meeting of shareholders within 4 months from the end of the fiscal year of the company 2. Meeting other than that aforementioned shall be called extraordinary general meeting which can be convene by either. <ul style="list-style-type: none"> a) The Board of Directors may summon the extraordinary general meeting of shareholder whenever the Board of Directors may deem appropriate or when b) One or more shareholders holding shares collectively not less than 10 (ten) percent of the total number of share sold, may submit may submit their names in a letter requesting the Board of Directors to summon the extraordinary general meeting of shareholders at any time but agenda and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall arrange the extraordinary general meeting of shareholders within 45 days from the date of receipt of such letter of 	<p>No.33</p> <p>There are 2 types of Shareholders meeting</p> <ol style="list-style-type: none"> 1. The Board of Directors shall arrange for an annual general meeting of shareholders within 4 months from the end of the fiscal year of the company 2. Meeting other than that aforementioned shall be called extraordinary general meeting. <ul style="list-style-type: none"> The meeting of shareholder can be arrange via electronic meeting according to the method, process, and conditions according to the laws concerned with the teleconference via electronic media and the information security standard for the electronic meeting indicated in the laws, notification, regulations or any other announcement from the government authorities which currently effective, including any amendment or additional in the future. The shareholder’s meeting arranged via teleconference, the invitation by electronic media is allowed. However, the process of the invitation shall be governed by any related laws and regulation. The Extraordinary Meeting of Shareholder can be convened by <ul style="list-style-type: none"> c) The Board of Directors may summon the extraordinary general meeting of

<p>request from the shareholder(s). In case the Board of Directors fails to arrange the extraordinary general meeting within 45 days from the date of receipt of such request from the shareholder(s); the shareholders, subscribing their names or other shareholders holding the number of shares as stipulated, may call the meeting within 45 days from the date that the Board of Directors should have arranged the extraordinary general meeting. In this regard, the meeting shall be considered as the extraordinary general meeting called by the Board of Directors. The company shall be responsible for necessary expenses arising from the extraordinary general meeting and provide an appropriate facilitation In the case where, at the extraordinary general meeting called by the shareholder(s) under paragraph two, the number of the shareholders presented does not constitute quorum as provide by Article 34; the shareholder(s) under paragraph two shall collectively compensate the Company for the expenses incurred from arrangement of such meeting.</p>	<p>shareholder whenever the Board of Directors may deem appropriate or when</p> <p>d) One or more shareholders holding shares collectively not less than 10 (ten) percent of the total number of share sold, may submit may submit their names in a letter requesting the Board of Directors to summon the extraordinary general meeting of shareholders at any time but agenda and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall arrange the extraordinary general meeting of shareholders within 45 days from the date of receipt of such letter of request from the shareholder(s). In case the Board of Directors fails to arrange the extraordinary general meeting within 45 days from the date of receipt of such request from the shareholder(s); the shareholders, subscribing their names or other shareholders holding the number of shares as stipulated, may call the meeting within 45 days from the date that the Board of Directors should have arranged the extraordinary general meeting. In this regard, the meeting shall be considered as the extraordinary general meeting called by the Board of Directors. The company shall be responsible for necessary expenses arising from the extraordinary general meeting and provide an appropriate facilitation In the case where, at the extraordinary general meeting called by the shareholder(s) under paragraph two, the number of the shareholders presented does not constitute quorum as provide by Article 34; the shareholder(s) under paragraph two shall collectively compensate the Company for the expenses incurred from arrangement of such meeting.</p>
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In this regard, the person delegated by the Board of Directors who has to register the amendment of the Articles of Association at the Department of the Business Development, Ministry of Commerce, shall be authorized to amend the terms in the Articles of Association in line with the registrar's order.

When no other shareholders inquire further, the Chairman then requests the meeting to consider and resolve.

Resolution

The Meeting has considered and resolved in an unanimously approve the amendment of the Company's article of association and approve the person delegated by the Board of Directors who has to register the amendment of the Articles of Association at the Department of the Business Development, Ministry of Commerce, shall be authorized to amend the terms in the Articles of Association in line with the registrar's order with following votes:

This agenda, there are the shareholders and proxy total 48 persons, countable share at 250,299,123 shares

Approved	250,299,123	Votes	Consider	100.00	%
Disapproved	-	Votes	Consider	0.00	%
Abstained	-	Votes			
Invalid Ballots	-				

Agenda 8 Consider other mattes (if any)

There were not other agenda proposed in the meeting.

Since there are not any matter propose for consideration and no further question from shareholders, the chairman then close the meeting and express his gratitude toward shareholder who attended the meeting.

Meeting closed at 11.16 pm.

Signed
-Signature-
(Mr. Prayoon Pholpipattanaphong)
Chairman of the Meeting

-Signature-
(Mr. Tewin Rungratanapitak)
Secretary of the Company