

(Translation)

Minutes of the Extraordinary General Meeting of Shareholders No.1/2017  
of  
Thantawan Industry Public Company Limited  
Thursday July 6, 2017

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**Venue & Time:**

Meeting room, 39th Floor at Suntowers Building Tower B, 123 Vibhavadi-Rangsit Road, Jomphol, Jatujak District, Bangkok at 10:00 a.m.

Mr. Prisun Wongsmith, the Chairman of Board of Directors and presider of the Meeting "Chairman", has greeted and thanked to shareholders who attended this Extraordinary General Meeting of Shareholders (EGM). As the meeting started, there were 25 shareholders attending in person, representing 63,451 shares and 14 proxies, representing 4,516,519 shares, totaling up to 39 attendees, total representing 4,579,970 shares or 57.25% of the total issued shares of the company, thereby constituting a quorum according to the Articles of Association of the Company.

The Chairman assigned Mr. Teerachai Siritunyanont, the Secretary of the meeting, to introduced directors, executive board, auditors and legal counsel examining the procedure for casting votes, respectively as follows:

9 Directors attending the Meeting entirely:

- |                  |                 |  |
|------------------|-----------------|--|
| 1. Mr. Prisun    | Wongsmith       | Independent Director, Chairman, and Chairman of the Nomination, Remuneration and Corporate Governance Committee                                  |
| 2. Mr. Singhchai | Aroonvuthiphong | Independent Director, Chairman of Audit Committee and the Nomination, Remuneration and Corporate Governance Committee                            |
| 3. Mr. Sayan     | Satangmongkol   | Independent Director, Audit Committee and the Nomination, Remuneration and Corporate Governance Committee  |
| 4. Mr. Asdakorn  | limpiti         | Independent Director, Audit Committee, Chairman of Risk Management Committee and the Nomination, Remuneration and Corporate Governance Committee |
| 5. Mrs. Pojanard | Prinyapatpakorn | Director, Managing Director and Risk Management Committee  |
| 6. Mr. Surasak   | Luangaramsri    | Director and Executive board   |
| 7. Ms. Narissai  | Mahathitirat    | Director and Executive board   |
| 8. Mr. Dejbordin | Riensubdee      | Director, Risk Management Committee, and Executive board   |
| 9. Mr. Teerachai | Siritunyanont   | Director, Executive board, and Secretary of the Company  |

Executive attending the Meeting:

- |            |                |   |
|------------|----------------|---|
| Mr. Wichit | Pansrimangkorn | Executive board and Risk Management Committee |
|------------|----------------|---|

Legal Counsel attending the Meeting :

- |                 |              |   |
|-----------------|--------------|---|
| 1. Mrs. Nittaya | Kiatserikul  | Legal Consultant from M&S Office (2006) Limited |
| 2. Ms. Sathima  | Chintanaseri | Legal Consultant from M&S Office (2006) Limited |

To ensure that the Meeting was carried out smoothly, the Chairman assigned the Secretary of the Meeting to clarify the procedure of voting and counting votes.

Mr. Teerachai Siritunyanont, the Secretary of the Meeting, explained the procedure for casting votes as the following details:

1. A Shareholder or proxies (only the proxy was not specified to vote a proxy form) who had already registered would receive an evidence of voting card which covers all of agendas.
2. Proxy B holders, who shareholders or proxies require the proxies to vote according to their requirement, would not get the evidence of voting cards as the shareholders had already vote in advance. This would record in the system and count the total votes of each agenda.
3. The vote was entitled to one share one vote. The shareholders can vote their entire shares as either approved or disapproved or abstained.
4. If shareholders disapproved or abstained from the voting, please raised their hands & submitted a voting card, with name & surname, amount of shares & Resolution together with signature in the voting cards. The number of these votes shall be deducted from the total votes of shareholders attending the meeting and having right to vote and if shareholders did not raised their hands and submitted a voting ballot, the company will be considered as approved.
5. To announcing the vote result to each agenda, the chairman will assign the Secretary of the Company to announce at the meeting in the end of each agenda by separating Approve, Disapprove and Abstain. And by calculating it with the proportion. If the shareholders submit their vote card after announced the vote result, the company would not count this vote.
6. The vote was entitled to one share one vote. Shareholders and Proxies would need the evidence of voting cards for all of agendas (except the 2<sup>nd</sup> agenda was for information, no need a resolution).
7. The company would collect the casting votes of agreement from all shareholders at the end of the meeting.
8. The company has invited Mr. Pratyta Suathongkam as Vote counting/Results Management Systems Consultant from OJ International Co., Ltd. for registration and vote counting all of agendas and Mrs. Nittaya Kiatserikul and Ms. Sathima Chintanaseri as a Legal Consultant from M&S Office (2006) Limited be vote counting inspector for transparency in the meeting.
9. If a shareholder who wished to ask a question or give their opinions to each agenda, please raise his/her hands and stand at the microphone which the company prepared by stating their names, last names, and attending status before ask a question or give their opinions.
10. If shareholders wished to ask a question or give their opinions apart from each agenda which is presenting, please ask a question or give their opinions in the end of the meeting.

There are 9 agendas in this meeting time and the company had announced the preparation of agenda of the EGM No.1/2017 on the company's website

The Chairman commenced the meeting and proposed the following agenda items to the meeting for:

**Agenda 1** To certify the Minutes of Annual General Meeting of Shareholders 1/2017

The Chairman assigned Mr. Teerachai Siritunyanont, the Secretary of the meeting, to present the Minutes of the Annual General Meeting of Shareholders No.1/2017 held on April 26, 2017 as per details in a copy, which had already been distributed to the shareholders with the Notice of this AGM.

The Chairman then welcomed shareholders' queries for more details and other views. Since there were no more queries or comments, the Chairman requested the Meeting to consider the resolution for this agenda.

**Resolution:** The Meeting unanimously certified the Minutes of the Annual General Meeting of Shareholders No. 1/2017 held on April 26, 2017 as proposed without any amendments as follows:

<b>List</b>	<b>Vote (shares)</b>	<b>The percentage of the vote of shareholders attending the meeting who have the right to vote</b>
Approved	4,584,182	100.0000
Disapproved	-	-
Abstained	-	-
Voided Ballot	-	-
Total	4,584,182	100.0000

**Remark:** In this agenda, there were 5 more attendants at 4,212 shares, totaling 44 attendants at 4,584,182 shares, represented 57.30% issued and paid up shares

**Agenda 2** To consider and approve the reduction of the Company's registered capital by cancelling the authorized but un-issued ordinary shares of 2,000,000 shares

The Chairman assigned Mr. Teerachai Siritunyanont, the Secretary of the meeting, to present the reduction of the Company's registered capital by Baht 20,000,000.00 from the existing registered capital of Baht 100,000,000.00 to Baht 80,000,000.00 by cancelling the authorized but un-issued ordinary shares of 2,000,000 shares at Baht 10 par value

Mr. Teerachai Siritunyanont, the Secretary of the meeting, present that In the General Annual Meeting of Shareholder 1/1994 on 22 April 1994, The Shareholders' meeting approved share offers at 10,000,000 shares at Baht 10 par value totaling Baht 100,000,000 to public offerings or private placements but there is still 2,000,000 shares at Baht 10.00 par value left, and the company still has not yet been offered these shares as many years passed by, so it appropriate to the reduction of the Company's registered capital by cancelling the authorized but un-issued ordinary shares as aforementioned.

Mr. Wijit Jitjingjai / Shareholder asked that:

Why does the company consider canceling 2,000,000 shares that the company still has not yet been offered these shares since 1994 in this year?

Mr. Prisun Wongsmith / the Chairman responded that

Consistently, the company has had a good performance, so the board has not considered offering aforementioned remaining shares. But now the board considered it appropriate what is no need and effect to the company's operations, it should be cancelled.

In the absence of any other follow-up queries and recommendations, the chairman thanked to the shareholders raising suggestions and comments to the Board of Directors and teams.

**Resolution:** The Meeting approved the reduction of the Company's registered capital by Baht 20,000,000.00 from the existing registered capital of Baht 100,000,000.00 to Baht 80,000,000.00 by cancelling the authorized but un-issued ordinary shares of 2,000,000 shares at Baht 10 par value, with unanimous vote as follows:

List	Vote (shares)	The percentage of the vote of shareholders attending the meeting who have the right to vote
Approved	4,584,282	100.0000
Disapproved	-	-
Abstained	-	-
Voided Ballot	-	-
Total	4,584,282	100.0000

**Remark:** In this agenda, there was 1 more attendant at 100 shares, totaling 45 attendants at 4,584,282 shares, represented 57.30% issued and paid up shares.

**Agenda 3** To consider and approve an amendment to Clause 4 of the Memorandum of Association to be consistent with the reduction of registered capital of the Company

The Chairman assigned Mr. Teerachai Siritunyanont, the Secretary of the meeting, to present an amendment to Clause 4 of the Memorandum of Association to be consistent with the reduction of registered capital of the Company

The Chairman then welcomed shareholders' queries for more details and other views. Since there were no more queries or comments, the Chairman requested the Meeting to consider the resolution for this agenda.

**Resolution:** The Meeting approved an amendment to Clause 4 of the Memorandum of Association as follows:

"Clause 4 Registered Capital           80,000,000.00 Baht   (Eighty Million Baht)  
Divided into                               8,000,000 Shares   (Eight Million Shares)  
With par value of                       10.00 Baht   (Ten Baht)  
Divided as follows  
Ordinary shares                       8,000,000 Shares   (Eight Million Shares)  
Preferred shares                       -       Shares   (None)"

And that the Company's authorized directors and/or other person designated by the authorized directors shall be authorized to register the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and shall be authorized to amend or modify texts or perform any necessary acts which are required pursuant to the Registrar's order, with unanimous vote as follows:

List	Vote (shares)	The percentage of the vote of shareholders attending the meeting who have the right to vote
Approved	4,589,944	100.0000
Disapproved	-	-
Abstained	-	-
Voided Ballot	-	-
Total	4,589,944	100.0000

**Remark:** In this agenda, there were 3 more attendants at 5,662 shares, totaling 48 attendants at 4,589,944 shares, represented 57.37% issued and paid up shares.

**Agenda 4** To consider and approve the change of par value of the Company's shares from Baht 10 per share to Baht 1 per share.

The Chairman assigned Mr. Teerachai Siritunyanont, the Secretary of the meeting, to present the change of par value of the Company's shares from Baht 10 per share to Baht 1 per share.

Mr. Teerachai Siritunyanont, the Secretary of the meeting, present that the change of par value of the company has the objective to boost the liquidity of the company's commerce and distribute the shareholding to shareholder widely as well as the company greatly would be interested by investors.

Mr. Hungchai Akkawatsakul / Proxy who is appointed by Mr. Kittiwat Sujaritpong and Mr. Supot Auechailertkul/ Shareholder: thanked the board of director for stock split which can increase the distribution rate of the shareholding to shareholders widely.

Mr. Anu Wongsarakij / Shareholder asked that:

1. How about the Free Float after the company changed in par value of the company's shares in case that majority shareholders offer theirs shares after the change of par value of the Company's shares?
2. As the reduction of the Company's registered capital from Baht 100,000,000 to Baht 80,000,000, investors may notice and hesitate to invest in the Company which has the registered capital lower than Baht 100,000,000 so can this cause the problem to the Company?

Mr. Prisun Wongsmith / the Chairman responded that:

1. All Shareholders have a right to offer theirs shares so it is quiet hard to respond about the Free float but shareholders can rely on the company because the board of director has considered it appropriate to the change of par value.
2. The company's turnover is the key success indicator for company's stability even if the company reduce its registered capital but the Company is still interested by investors more than others company which have the higher registered capital but have the low turnover rate.

In the absence of any other follow-up queries and recommendations, the Chairman thanked to the shareholders raising suggestions and comments to the Board of Directors and teams.

**Resolution:** The Meeting approved the change of par value of the Company's shares from Baht 10 per share to Baht 1 per share with unanimous vote as follows:

List	Vote (shares)	The percentage of the vote of shareholders attending the meeting who have the right to vote
Approved	4,590,344	100.0000
Disapproved	-	-
Abstained	-	-
Voided Ballot	-	-
Total	4,590,344	100.0000

**Remark:** In this agenda, there was 1 attendant, at 400 shares, totaling 49 attendants at 4,590,344 shares, represented 57.38% issued and paid up shares

**Agenda 5** To consider and approve an amendment to Clause 4 of the Memorandum of Association to be consistent with the change of par value of the Company's share

The Chairman assigned Mr. Teerachai Siritunyanont, the Secretary of the meeting, to present an amendment to Clause 4 of the Memorandum of Association to be consistent with the change of par value of the Company's share

Mr. Thara Chonpranee / Shareholder asked that:

When will the new par value be effective after the change in par value of the Company?

Mr. Teerachai Siritunyanont / the Secretary of the meeting responded that:

According to the laws, listed company registers for the change of its memorandum of association with the Department of Business Development, the Ministry of Commerce, within 14 days following the resolution date of the shareholders' meeting and have to wait for an announcement from the Stock Exchange of Thailand (SET) that when the new par value will be effective but the company will handle it as soon as we can.

In the absence of any other follow-up queries and recommendations, the Chairman thanked to the shareholders raising suggestions and comments to the Board of Directors and teams

**Resolution:** The Meeting approved an amendment to Clause 4 of the Memorandum of Association to be to be consistent with the change of par value of the Company's shares as follows:

Clause 4	Registered Capital	80,000,000.00 Baht	(Eighty Million Baht)
	Divided into	80,000,000 Shares	(Eighty Million Shares)
	With par value of	1.00 Baht	(One Baht)
	Divided as follows		
	Ordinary shares	80,000,000 Shares	(Eighty Million Shares)
	Preferred shares	-	Shares (None)

And that the Company's authorized directors and/or other person designated by the authorized directors shall be authorized to register the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and shall be authorized to amend or modify texts or perform any necessary acts which are required pursuant to the Registrar's order, with unanimous vote as follows:

List	Vote (shares)	The percentage of the vote of shareholders attending the meeting who have the right to vote
Approved	4,631,944	100.0000
Disapproved	-	-
Abstained	-	-
Voided Ballot	-	-
Total	4,631,944	100.0000

**Remark:** In this agenda, there were 3 more attendants at 41,600 shares, totaling 52 attendants at 4,631,944 shares, represented 57.90% issued and paid up shares

**Agenda 6** To consider the amendment of the Articles of Association

The Chairman assigned Mr. Teerachai Siritunyanont, the Secretary of the meeting, to present the amendment of the Articles of Association by cancellation of the whole previous Articles of Association: 44 items, and replace with the new Articles of Association: 47 items, as shown in Attachment 2 of Notice of EGM.

Mr. Teerachai Siritunyanont, the Secretary of the meeting, present that As the Articles of Association was enforced on the company in ages so essentially, the amendment of the Articles of Association needs to be updated and related to a present law.

The Chairman then welcomed shareholders' queries for more details and other views. Since there were no more queries or comments, the Chairman requested the Meeting to consider the resolution for this agenda.

**Resolution:** The Meeting Approved an amendment to the Articles of Association by cancellation of the whole previous Articles of Association: 44 items, and replace with the new Articles of Association: 47 items.

And that the Company's authorized directors and/or other person designated by the authorized directors shall be authorized to register the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and shall be authorized to amend or modify texts or perform any necessary acts which are required pursuant to the Registrar's order, with unanimous vote as follows:

List	Vote (shares)	The percentage of the vote of shareholders attending the meeting who have the right to vote
Approved	4,644,045	100.0000
Disapproved	-	-
Abstained	-	-
Voided Ballot	-	-
Total	4,644,045	100.0000

**Remark:** In this agenda, there were 5 more attendants at 12,101 shares, totaling 57 attendants, represented at 4,644,045 shares, represent to 58.05% issued and paid up shares

**Agenda 7** To consider and approve an amendment to the Objectives

The Chairman assigned Mr. Teerachai Sritunyanont, the Secretary of the Meeting, to present to the meeting for considering an amendment to the Objectives by cancellation of the whole previous Objectives: 30 items, and replace with the new Objectives: 41 items, as shown in Attachment 3 of Notice of EMG.

Mr. Teerachai Siritunyanont, the Secretary of the meeting, present that Amending to the Objectives did for removing the old clause that could not do anymore under the present law and also add new clauses to update and enable to support the new transactions, moreover to supporting an expansion growth and a customer base in the future.

Mr. Hungchai Akkawatsakul / Proxy who is appointed by Mr. Kittiwat Sujaritpong and Mr. Supot Auechailertkul / Shareholder asked that:

1. Clause 13 of the Objective of the Company: "To carry on the businesses of operating ore mine, ore smelting, ore separating, ore dressing, ore surveying, ore analyzing, ore testing, ore crushing, ore transporting" Does the company want to change its business or co-investment with others company?

2. Clause 40 of the Objective of the Company: "To request for a temporary release of the directors, employees or workers who have been prosecuted in a criminal case relating to the performing of duty for the Company" Why does the company specify like this?

Mrs. Nittaya Kiatserikul / Legal Consultant responded that:

1. As an amendment to the Objectives, it still has the remaining clause from the old one but we bring it to adjust both wording and position of it so Clause 13 is Clause 17 in the old objective of the company.
2. If that's indeed the case about director or employees who have been prosecuted in a criminal case relating to the performing of duty for the Company so it's necessary to have this clause to request for a temporary release.

Mr. Prisun Wongsmith / the Chairman added that:

The new Objective which has the clause different from the old one is specified widely for the future business of the company. Before invest in any business, the board of director always would consider it appropriate so clause 40 is specified in case personnel who did business with a clean hand but have been prosecuted in a criminal case relating to the performing of duty for the Company therefore the company have to take care of aforementioned personnel thought the intentional consideration of board of directors.

Mr. Thara Chonpranee / Shareholder asked that:

1. Clause 4 of the Objective of the Company: "To carry on the businesses of designing, developing and producing packaging or all types of container, including products from waste materials" At the ending part of the clause: "including products from waste materials" Does this show that the Company will design or develop only waste materials?
2. Clause 14 of the Objective of the Company: "To carry on the businesses of operating hotels, restaurants, bars, nightclubs, bowling places, theatres, and other types of entertaining venues, vacation resorts, sport stadiums, swimming pools" Is it right if we specify "nightclubs" in the Objective of the company?
3. Clause 40 of the Objective of the Company: "To request for a temporary release of the directors, employees or workers who have been prosecuted in a criminal case relating to the performing of duty for the Company" Which section would consider and approve what have to do according to Clause 40?

Mrs. Nittaya Kiatserikul / Legal Consultant responded that:

Clause 14 is from the Clause 18 in the old Objective of the Company and the nightclubs business has to be permitted as well as the Company usually did not do this business.

Mr. Prisun Wongsmith / the Chairman responded that:

1. According to Clause 4 of Objective of the Company, it does not mean the Company will design or develop only waste materials like the shareholder understands; the Company uses every material that can sell out and meet the customers demand. It is all about the innovative product that the Company is always accepted and received a prize so "including products from waste materials", we have specified it to cover the company business.
2. The section which would consider and approve in Clause 40 of Objective of the Company is the board of directors except the board of directors appoint a proxy and the board of directors could not disclaim a liability. In the absence of any other follow-up queries and recommendations, the Chairman thanked to the shareholders raising suggestions and comments to the Board of Directors and teams.

Resolution: The Meeting approved an amendment to the Objectives by cancellation of the whole previous Objectives: 30 items, and replace with the new Objectives: 41 items.

And that the Company's authorized directors and/or other person designated by the authorized directors shall be authorized to register the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and shall be authorized to amend or modify texts or perform any necessary acts which are required pursuant to the Registrar's order, with unanimous vote as follows:



List	Vote (shares)	The percentage of the vote of shareholders attending the meeting who have the right to vote
Approved	4,645,246	100.0000
Disapproved	-	-
Abstained	-	-
Voided Ballot	-	-
Total	4,645,246	100.0000

Remark: In this agenda, there were 4 more attendants at 1,201 shares, totaling 61 attendants, represented at 4,645,246 shares, represent to 58.07 % issued and paid up shares

Agenda 8 To consider and approve an amendment to Clause 3 of the Memorandum of Association to be consistent with the amendment of the Objectives

The Chairman assigned Mr. Teerachai Sritunyanont, the Secretary of the Meeting, to present to the meeting for considering an amendment to Clause 3 of the Memorandum of Association to be consistent with the amendment of the Objectives

The Chairman then welcomed shareholders' queries for more details and other views. Since there were no more queries or comments, the Chairman requested the Meeting to consider the resolution for this agenda.

Resolution: The Meeting approved an amendment to Clause 3 of the Memorandum of Association as follow:

"Clause 3. The Objectives have 41 items according to the attached BorMorJor 002"

And that the Company's authorized directors and/or other person designated by the authorized directors shall be authorized to register the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and shall be authorized to amend or modify texts or perform any necessary acts which are required pursuant to the Registrar's order, with unanimous vote as follows:

List	Vote (shares)	The percentage of the vote of shareholders attending the meeting who have the right to vote
Approved	4,645,246	100.0000
Disapproved	-	-
Abstained	-	-
Voided Ballot	-	-
Total	4,645,246	100.0000

Agenda 9 To consider any other matters and the Chairman welcomed shareholders' queries for more details and other views.

Mr. Wijit Jitjingjai / Shareholders recommended that:

1. The company should promote itself to investors by holding the Company Visit for knowing the company much more and for more information or details of the company.

2. The company should join in the Opportunity Day which is the program of the Stock Exchange of Thailand by having the objective to investor relations activities with listed company.

Mr. Prisun Wongsmith / the Chairman responded that:

The Company has totally accepted the shareholder's recommendation and held the registration for shareholder who would like to go to the Company Visit. The Company would consider and proceed further in this matter.

Mr. Anu Wongsarakij / Shareholder asked for more detail about the economic trend and investment plan because in the 1<sup>st</sup> quarter of 2017, there are an effect factor from oil price, labour laws, foreign workers law, competitions and others problems.

Mr. Prisun Wongsmith / the Chairman responded that:

The board of director has worked hard to consider the company's investment plan for expanding work and also have an investment framework by running its business in the right direction. In this year, the Company has changed and adjusted the machine to expand the production capacity. The oil price problem is effect on others companies as well but the Company manages and keeps this problem that effected the company to a minimum and the company always manages foreign workers problem in the right way so there is no need to worry about this problem.

Mr. Tanpong Tansalarak / Shareholder asked that:

1. In the 1<sup>st</sup> quarter, the Company has used bioplastics in its production at 30% what is the reason why the Company used bioplastics in the production of the Company? Is it from the customer request or the company want to get into the new market?
2. What does the bioplastic make of? And where did the company import from?
3. Have the company ever discussed with shareholders about the project or the direction of development before do it?
4. How is BOI going?

Mr. Surasak Luangaramsri / Director and Executive board responded that:

The company further develops its products in a variety of materials. Basically, bioplastic is one of the choice which made of sugar cane instead of LDPE plastic and the Company has developed it with customer for a while but just brought it into the market in the past 1<sup>th</sup> quarter. Bioplastics are more expensive than common plastics in general and this is from customer request.

Mr. Wichit Pansrimangkorn / Executive board and Risk Management Committee responded that

The company had a right in BOI for a while but we just used it in the past 1<sup>th</sup> quarter.

Mr. Kowit Baikunakorn / Shareholders asked that:

1. According to the Company target: reach 30% of the expansion of the market, does the company still keep on the track? And how was in 1-2 years' time?
2. Why does the company break into the Breast Milk Storage Bags' market?
3. Growth rate is decreasing in the developed countries so how could the company handle it?
4. What strategy did the company adopt to export to American market? And which way did the company export and sell?
5. How much does the company increase the production capacity in 2<sup>nd</sup> quarter after the new factory increased the production capacity at 25%?

Mr. Surasak Luangaramsri / Director and Executive board responded that:

1. The company was setting goals to achieve success in Breast Milk Storage Bags and we still keep on the track and in 1-2 years' time, it complicated to answer but the company has set the main goal to grow up every years.

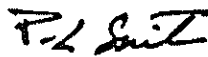
2. Nowadays, Breastfeeding was a trend and mostly, mom stop feeding their babies with powdered milk. It is not just the trend in Thailand but it is around the world. In principle, the company was an Original Equipment Manufacturer (OEM) and also was an Original Brand Manufacturer (OBM).

3. However, the growth rate has been decreasing but mostly, mom stop feeding their babies with powdered milk and they turn to use breastfeeding more and more.

4. The company offers its products in the American market by exhibition booth. We sell the company brand and do the OEM. The company has researched and found that the American market still has a purchasing power.

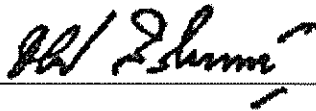
Mr. Dejbordin Riensubdee / Director, Risk Management Committee, and Executive board responded that:  
The new factory can increase the production capacity at 15-20%

The chairman again inquired the Meeting for any comments or inquiries of other issues (if any). There was no shareholder asking any further question. The chairman thanked all the shareholders for attending this AGM, then, announced that the Meeting is adjourned at 11.20 a.m.



Sign \_\_\_\_\_ Chairman

(Mr. Prisun Wongsmith)



Sign \_\_\_\_\_ Secretary of the meeting

(Mr. Teerachai Siritunyanont)