

(Translation)

Minutes of the Annual General Meeting of Shareholders 2015

Hot Pot Public Company Limited

Venue Majic 2 Room, 2nd Floor, Miracle Grand Convention Hotel, 99 Vibhavadi Rangsit Road, Lak Si, Don Mueang, Bangkok 10210

Date and Time Thursday April 23, 2015, at 14.00 hrs.

Preliminary Proceedings

Miss Wanida Sirichan, acting as the Conductor of the Meeting (“the Conductor”) informed the Meeting attendees that Hot Pot Public Company Limited (“the Company”) fixed the date of determining the names of shareholders who had the right to attend the Annual General Meeting of Shareholders 2015 (“the Meeting”) on March 26, 2015 (Record Date) and to gather the names of shareholders under 225 of the Securities and Exchange Act B.E. 2535 by closing the share register book and suspension of share transfer on March 27, 2015. As of booking closing date, the Company had registered capital in amount of Baht 101,500,000 by dividing into 406,000,000 ordinary shares, with par value of Baht 0.25 per share and paid-up registered capital in amount of Baht 101,500,000.

At the commencement of the Meeting, the Conductor informed the Meeting that 90 shareholders and 95 proxies, totaled 185 shareholders and proxies, had attended the Meeting, representing 284,553,588 shares, equivalent to 70.0871% of the Company’s total shares sold. Thus, a quorum was constituted pursuant to the Company’s Articles of Association which prescribes that there shall be shareholders and proxies present at the Meeting in a number of not less than 25 persons and such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold of the Company.

The Conductor introduced the directors, executive and auditor of the Company who were attending the Meeting as follows:

Directors present at the Meeting

- | | |
|-------------------------------|--|
| (1) Mr. Metta Charuchinda | Chairman of the Board, Chairman of the Audit Committee, Independent Director |
| (2) Mr. Sompon Roekwibunsi | Director, Chairman of the Executive Committee, Chief Executive Officer |
| (3) Ms. Sakuna Baicharoen | Director, Executive Director, Deputy Chief Executive Officer |
| (4) Mr. Somchai Roekwibunsi | Director, Executive Director, Chief Administrative Officer |
| (5) Mr. Amornsakdi Ketcharoon | Independent Director and Member of the Audit Committee |
| (6) Mr. Sutee Ratananakin | Independent Director and Member of the Audit Committee |



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Directors absent at the Meeting

-None-

Management present at the Meeting

Mr. Wisit Wachiralappaatoom

Chief Financial Officer

Auditor present at the Meeting

Dharmniti Auditing Company Limited

Mr. Thanawut Piboonsawat

Ms. Duangkaew Sriwongthai

The Conductor explained the voting procedures and the vote counting as follows:

1. Shareholders or proxies shall have a number of votes in equivalent to the number of shares held or granted the proxy. One share equals one vote. Shareholders or proxies may cast votes of approval, disapproval or abstention on each agenda item. The only exception is for foreign shareholders who have appointed custodians in Thailand can split their votes.

2. In vote counting for each agenda item, the Company used barcode system which the number of disapproval or abstention votes or voided ballots shall be deducted from the total number of votes of shareholders attending the Meeting. The remaining portion shall be deemed as approval vote on such agenda.

3. Shareholders or proxies who disapprove or abstain in any item of the agenda shall mark their votes in ballots, with signature and then raise their hands, so that the Company's staff will collect ballots for vote counting. Ballots collected after the vote closing announcement shall be only considered as votes of approval.

Shareholders or proxies who cast vote of approval should keep all ballots and handle to the Company's staff after the Meeting is adjourned in order to check the votes.

However, in agenda item 6 regarding consideration and approval of the election of directors to replace the directors who retire by rotation, to compliance with SET's principles of good governance, all shareholders or proxies should cast their votes of approval, disapproval or abstention by marking their votes accordingly in ballots with their signatures and give them to the Company's staff for vote counting. The votes shall be cast for each nominated director on an individual basis. The Company shall collect disapproval or abstention ballots first in order to be convenient for vote counting. Approval ballots shall be collected after vote casting for all nominated directors.

A proxy whose grantor has stated his/her approval, disapproval or abstention on any agenda in the proxy, will not receive ballots as the vote will be counted by the Company as stated in the proxy.

4. A ballot, which has more than one mark, or without signature, or is crossed out without signature, shall be deemed void. If the meeting attendance would like to amend his/her vote, then crossing out the previous mark with attaching signatures, otherwise, the ballot shall be null.



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5. In pursuant to the Public Company Act B.E. 2535 and the Articles of Association of the Company, the vote counting process can be classified into three categories as follows:

- 5.1 In case of agenda items approved by the majority vote of shareholders attending the Meeting and casting their votes, the Company shall calculate votes by counting only the vote from shareholders attending the Meeting and casting their votes but not counting the votes of abstention.
- 5.2 In case of an agenda item approved by not less than two-thirds of the total number of votes of shareholders attending the Meeting, the Company shall calculate votes by counting all votes of shareholders attending the Meeting and casting their votes of approval, disapproval or abstention.
- 5.3 In case of an agenda item approved by not less than three-fourths of the total number of votes of shareholders attending the Meeting and having the right to vote, the Company shall calculate votes by counting all votes of shareholders attending the Meeting and having the right to vote and casting their votes of approval, disapproval or abstention.

6. Shareholders or proxies who wish to leave early or absent during any agenda item may exercise their rights by submitting their ballots that cast votes in advance of the remaining agenda items to the Company's staff to record their votes on each agenda items. If they do not conform to this before the vote counts for each items are summarized, they will be regarded as expressing approval votes on each given item.

7. After vote counting, the resolution of each agenda item will be announced. The resolution is divided into three categories, comprising approval, disapproval, abstention and voided ballots, which will be presented in percentage based on the total required number of votes respective to each agenda item. The number of votes for each agenda item may vary as some shareholders arrive after the Meeting is declared open or left early.

8. Before casting a vote for each agenda item, the Chairman will provide opportunity to shareholders or proxies attending the Meeting to ask questions relating to such agenda as appropriate. Shareholders or proxies who wish to propose any comments or queries should raise their hands so that the Company's staff will provide a microphone. Once the Chairman has given his permission, they should state their name and surname as well as their positions as either shareholders or proxies to the Meeting before making inquiries so that the Minutes of the Meeting will be recorded correctly and completely.

The queries or opinions, which are irrelevant to the said agenda, shall be brought to last agenda item of the Meeting. The queries or opinions shall be concise and straight to the point in order to share the chance to others and to conduct the Meeting efficiently and in appropriate time. For this purpose, the Company would like to reserve the right to conduct the Meeting as appropriate.

9. To ensure transparency of the vote counting, the representatives from Dharmniti Auditing Company Limited were invited to be witnesses in this vote counting.



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Mr. Metta Charuchinda, Chairman of the Director, performing duty as the Chairman of the Meeting (“the Chairman”), gave cordial welcome speech to shareholders and proxies attending the Meeting. In accordance with good corporate governance, the Company provided opportunity to shareholders to propose the agenda in advance from October 1 to December 31, 2014, announced on SET’s website as well as the Company’s website. However, on the expiration of the time specified, no other agenda items were proposed to the Company. In addition, the Company notified shareholders to post questions in advance, but no questions was submitted. Therefore, the agendas would be proceeded in accordance with the sequence of the agenda items, which were considered by the Board of Directors as stated in the notice of the Meeting as follows:

Agenda item 1 To consider and adopt the Minutes of the Annual General Meeting of Shareholders 2014

The Chairman informed the Meeting that this agenda item was for the consideration and adoption of the minutes of the Annual General Meeting of Shareholders 2014. The Company had prepared the Minutes of Annual General Meeting of Shareholders 2014 held on April 23, 2014 within 14 days from the meeting date, submitted the copy of the mentioned minutes to the Stock Exchange of Thailand and Ministry of Commerce within the period as prescribed by law, and also posted on the Company’s website at www.hotpot.co.th, and sent to shareholders for consideration in advance, attached with the Notice of the Meeting, the details of which appeared in Enclosure 1.

The Chairman gave an opportunity to the shareholders to raise questions and make comments. There were no questions or comments from the shareholders in respect of this agenda item. The Chairman proposed the Meeting to consider the adoption of the minutes of the Annual General Meeting of Shareholders 2014.

Resolution: The Meeting considered and resolved to adopt the minutes of Annual General Meeting of Shareholders 2014, held on April 23, 2014, as proposed, with the following votes.

Votes	Number of votes cast	Percentage
Approved	285,302,807	99.9988
Disapproved	3,500	-
Abstained	0	
Voided Ballots	0	0.0000

Remarks

- 1) The resolution of this agenda item shall be adopted by a majority vote of the total votes of shareholders attending the Meeting and casting their votes.
- 2) In this agenda item, the number of votes of shareholders presented in person and by proxy was 285,306,307 shares.

Agenda item 2 To acknowledge the performance results of the Company for the year 2014

The Chairman invited Ms. Sakuna Baicharoen, Deputy Chief Executive Officer, to inform the Meeting the operating result of the Company for year 2014.



“ทุกมื้อ จัดเต็มด้วยใจ”

Ms. Sakuna Baicharoen presented the operating result of the Company to the Meeting which is summarized as follows:

- Opened 18 new branches comprising 15 stores of Hot Pot Inter Buffet with Grill, 1 store of Hot Pot Inter Buffet and 2 stores of Hot Pot Suki Shabu and closed 27 branches which most of them had net loss from their operation.
- Rebranded all stores of Hot Pot Buffet Value to Hot Pot Inter Buffet, completed in the third quarter of 2014
- Developed new brand “Signature Steak Loft”. The first store has been launched since December 25, 2014 at Central Plaza Rama 2 which formerly was the store of Hot Pot Ramen Buffet.
- Provided a new channel for distribution of Suki sauce under brand of Hot Pot in Tesco Lotus, commencing in November 2014 onwards
- At the end of 2014, the Company's branches were totally 144 branches, decreased from 153 branches at the end of previous year, accounted for 62 branches in Bangkok and its perimeters and 82 branches in upcountry areas in the proportion of 43:57.
- In 2014 the Company's revenue from sales amounted to Baht 2,294.72 million, declined Baht 26.08 million or by 1.2%, number of customers was 7.85 million headcounts, dropped by 7.9% and number of employees was 3,420 headcounts, decreased by 6.7%, compared to 2013.
- According to revenue structure in 2014, most of revenues from sales were generated by Hot Pot Inter Buffet, accounted for 54.80% of total revenue from sales, followed by Hot Pot Inter Buffet with Grill, Hot Pot Buffet Value and Daidomon with portion of revenues from sales of 19.40%, 12.20% and 10.80%, respectively.
- Same Store Sales Growth (SSSG) in Bangkok Metropolitan Region dropped by 11.7% and upcountry area declined by 15.8%, resulting in overall SSSG down by 13.9%.
- Most of expenses increased, excluding marketing expenses reduced approximately Baht 30 million to Baht 43.91 million. Loss from branch closing was increased significantly, in amount of Baht 36.78 million to Baht 40.45 million. EBITDA, therefore, dropped from Baht 223.54 million to Baht 118.03 million. However, EBITDA excluding non-cash items of loss from branch closing was Baht 153.16 million.
- The Company's business plan for 2015 are as follows:
 - Build the existing brands to be stronger, create differentiation of product and provide standard service
 - Diversify business operation by developing new restaurant brands as well as adding new channels for Suki sauce distribution
 - Expand new branches with careful selection
 - Develop and create new food menu with identity to fulfill customer's satisfaction
 - Arrange ongoing sales promotion and marketing activities directly to target customers
 - Manage costs and expenses
 - Improve human resource management and personnel potential development



“ทุกมื้อ จัดเต็มด้วยใจ”

- Develop information technology system to provide data easily, quickly, accurately and can be analyzed for management purposes timely

The Chairman gave an opportunity to the shareholders to raise questions and make comments. There were shareholders raising questions in this agenda item as follows:

- Miss. Ratchanee Boonthum, a proxy the Association of Thai Investors appreciated that the Company has already participated in the Project of “Private Sector Collective Action Coalition against Anti-Bribery and Corruption” and asked the question about the process for granting certificate, the number of stores expected to be closed in 2015 and estimated loss from branch closing and business plans for handling continuous slowdown economic situation, especially in upcountry area where 57% of the Company’s branches are located.

Regarding anti-bribery and corruption, the Chairman clarified that the Company was in process of finding more detail of self-evaluation certification process which had quite a lot of criteria. The Company, then, will proceed in accordance with the guideline, including verification process. The company secretary is assigned to perform such duties. The progress will be announced on the Company’s website.

Mr. Sompon Roekwibunsi, Chief Executive Officer, answered the question about branch closing. In 2014, 27 stores were closed and there were several factors involving for branch closing. For example, competition from new large shopping centers that have been opened in the same area as the Company’s branches located in local department stores which were unable to compete with the large shopping centers. However, the Company also has opened new stores in such large shopping centers. As a result, it was unavoidable to close the Company’s stores located in local department stores. In addition, there were 11 branches which were located in unsuitable area. Most of such branches were included in the package offered by the Company’s shopping center alliance, which combined shopping centers in various locations. There were 4 stores which were closed due to the expiration of rental contracts.

As a result of ongoing economic downturn, the Company inevitably has to close additional branches in 2015. From the beginning of 2015 until now, 5 stores were closed and 2 of them were small sized Hot Pot Suki Shabu, serving a la carte, with investment of Baht 1-2 million, opened in Big C Cha-am and Thepkasattri. Those two stores were opened during year end of 2014 as trial sites, but their sales volume were quite below target. The Company also expects to close additional 2 branches in May and June. Moreover, starting from May, the Company may consider closing 3-4 stores located in upcountry area, where there was more than one store in the same province because in the situation of less purchasing power, these stores will compete with each other to get customers. In 2014, the Company had closed a store in Mark Four Plaza Phrae, resulting in improving operating results of Tesco Lotus Phrae.

For new branch opening, the Company carefully selects only potential sites and new stores will be opened in the Company’s shopping center alliance which are Central (2 stores) and Robinson (3-4 stores). Furthermore, the new expansion will be focused on Signature Steak Loft, which 3 stores has been



“ทุกมื้อ จัดเต็มด้วยใจ”

launched and provide good return. Since the purchasing power has not been recovered yet, average food price of Baht 200 per head of Signature Steak Loft will meet the need of customers who have purchasing power at this level and the number of such customer are quite moderate.

- Mr. Anucha Auksornmakakul, a shareholder, raised questions about higher same store sales in 2014 compared to 2013, despite lower sales volume and number of customer in 2014 and trend of same store sale growth in 2015.

Mr. Sompon Roekwibunsi explained that same store sales in 2014 did not increase, but decreased by 13.9 due to the higher competition from restaurant entrepreneurs as well as shopping centers opening in the same location as the Company's stores and low purchasing power. The increased sales mentioned by the shareholder was sales volume per branch in 2014, which rose from 2013 by 5.1% since in 2014 the Company had closed branches which had net loss from their operation. From the beginning of the year 2015 until now, same volume was less than that in the same period of last year. The Company, thus, has a plan to spend approximately Baht 70 million for marketing budget in order to continually stimulate customers' recognition. Starting from the beginning of this year, the Company has launched new menu “Pot Jung Guem” or Korea spicy soup and advertised thru several media such as television and online, resulting in lessen negative value of same store sale growth.

The Chairman convinced that the Company has monitored the problems that may raise and prepare to solve such problems so that the Company's operation will generate profit in the future.

Resolution: This agenda is for acknowledgement and no casting of vote.

Agenda item 3 To consider and approve the balance sheet and profit and loss statement of the Company for the year ending December 31, 2014

The Chairman invited Mr. Wisit Wachiralappaitoon, Chief Financial Officer, to inform the Meeting and gave explanation for the Financial Statement.

Mr. Wisit Wachiralappaitoon informed the Meeting that the Company had prepared the balance sheet and profit and loss statement of the Company for the year ending December 31, 2014, with the details of which appeared in Enclosure 2. The mentioned balance sheet and profit and loss statement of the Company for the year ending December 31, 2014 have been audited by the Company's Certified Public Accountant, reviewed by the Audit Committee and approved by the Board of Directors. The balance sheet, profit and loss statement and statement of cash flows were presented.

The Chairman gave an opportunity to the shareholders to raise questions and make comments. There were no questions or comments from the shareholders in this agenda item. The Chairman, therefore, proposed the Meeting of Shareholders to approve the balance sheet and profit and loss statement of the Company for the year ending December 31, 2014.



“ทุกมื้อ จัดเต็มด้วยใจ”

Resolution: The Meeting approved the balance sheet and profit and loss statement of the Company for the year ending December 31, 2014, with the following votes:

Votes	Number of votes cast	Percentage
Approved	285,360,099	99.9968
Disapproved	9,000	0.0032
Abstained	3,000	
Voided Ballots	0	0.0000

Remarks 1) The resolution of this agenda item shall be approved by the majority vote of the total votes of shareholders attending the Meeting and casting their votes

2) In this agenda item, the number of votes of shareholders presented in person and by proxy was 285,372,099.

Agenda item 4 To consider and approve omission of allocation of net profit as legal reserve fund and no dividend payment from operating results for the year 2014

The Chairman invited Ms. Sakuna Baicharoen, Deputy Chief Executive Officer, to inform the Meeting the allocation of profit and dividend payment.

Ms. Sakuna Baicharoen notified that pursuant to the Public Company B.E. 2535 and Article 45 of the Articles of Association of the Company, the Company must allocate part of the annual net profit as reserve fund in an amount not less than five percent of the annual net profit less the sum of accumulated loss brought forward (if any) until the reserve fund amounts to not less than ten percent of the registered capital.

The Company has a policy to pay dividend to shareholders at the rate not less than 40 percent of the net profit after deduction of tax and reserve fund amounts as stipulated by law. Notwithstanding, the dividend payment of each year also depends on investment plan, liquidity, necessities and other factors of suitability in the future. The Board's resolution to pay dividend shall be proposed to the Meeting of Shareholders for approval. For an interim dividend, the Board may resolve to pay the interim dividend without shareholders' approval but must inform the shareholders at the next meeting.

According to the operation results and financial standing, the Company's net loss for the year 2014 amounted to Baht 54,019,184. Therefore, it is deemed appropriate to propose the Meeting of Shareholders to omit allocation of profit from the Company's operating results for the year 2014 as legal reserve and not pay dividend.

The Chairman gave an opportunity to the shareholders to raise questions and make comments. There were no questions or comments from the shareholders in this agenda item. The Chairman, therefore, proposed the Meeting of Shareholders to approve omission of allocation of net profit as legal reserve fund and no dividend payment from operating results for the year 2014.



“ทุกมื้อ จัดเต็มด้วยใจ”

Resolution: The Meeting approved to omit allocation of profit from the Company's operating results for the year 2014 as legal reserve and not pay dividend, with the following votes:

Votes	Number of votes cast	Percentage
Approved	285,321,099	99.9832
Disapproved	48,000	0.0168
Abstained	3,000	
Voided Ballots	0	0.0000

- Remarks**
- 1) The resolution of this agenda item shall be approved by the majority vote of the total votes of shareholders attending the Meeting and casting their votes.
 - 2) In this agenda item, the number of votes of shareholders presented in person and by proxy was 285,372,099.

Agenda item 5 To consider and approve the determination of remuneration of directors for the year 2015

The Chairman informed the Meeting that the determination of the remuneration of directors shall be approved by the Meeting of Shareholders. The Board of Directors, thus, had considered and determined the remuneration of directors by considering the directors' duties and responsibilities, the comparison with that of other firms in similar industry and of comparable size, as well as the Company's operating results and business growth. It is proposed to the Meeting of Shareholders to approve the remuneration of directors and audit committees for the year 2015 at the same rate of the year 2014 by determining the meeting allowance as follows:

Position	Meeting Allowance (Baht per Meeting Attendance)	Other Benefits
Board of Directors		
• Chairman of the Board of Directors	15,000	None
• Directors	10,000	None
Audit Committee		
• Chairman of the Audit Committee	10,000	None
• Members of the Audit Committee	5,000	None

The rates of remuneration for the directors of the company are not passed by the Remuneration Committee because the Company currently has no the Remuneration Committee. However, the determination of the mentioned meeting allowance had been approved by the Board of Directors by comparing with that of companies being in the same industry group and of comparable size, including the Company's operation results and business growth. It is, therefore, deemed appropriate to fix the remuneration of directors for the year 2015 as the proposed rates.



“ทุกมือ จัดเต็มด้วยใจ”

Only independent directors as directors and members of the Audit Committee are entitled to receive such remuneration. Executive committees in position of the Board of Directors of the Company and/or other specialized committees were not entitled to receive the remuneration of directors of the Company and/or other special remuneration.

The Chairman gave an opportunity to the shareholders to raise questions and make comments. There were no questions or comments from the shareholders in this agenda item. The Chairman, therefore, proposed the Meeting of Shareholders to approve the determination of remuneration of directors for the year 2015.

Resolution: The Meeting approved the determination of the remuneration of directors and with the following votes:

Votes	Number of votes cast	Percentage
Approved	285,304,099	99.9762
Disapproved	19,000	0.0067
Abstained	49,000	0.0172
Voided Ballots	0	0.0000

- Remarks**
- 1) The resolution of this agenda item shall be approved by not less than two-thirds of the total votes of the shareholders attending the Meeting.
 - 2) In this agenda item, the number of votes of shareholders presented in person and by proxy was 285,372,099.

Agenda item 6 To consider and approve the election of directors to replace the directors who retire by rotation

The Chairman informed the Meeting that pursuant to good corporate governance, Mr. Sompon Roekwibunsi and Mr. Amornsakdi Ketcharoon, who have conflict of interest, were invited to leave the Meeting room.

In compliance with the Public Company Act B.E. 2535 and Article 17 of Articles of Association of the Company, in every annual general Meeting of Shareholders, one-third of the directors shall retire. If the number of directors cannot be divided exactly into three parts, directors in a number closest to one-third shall retire. The directors retiring by rotation may be re-elected.

In the Annual General Meeting of Shareholders 2015 of the Company, the directors who will retire by rotation are as follows:

1. Mr. Sompon Roekwibunsi Director
2. Mr. Amornsakdi Ketcharoon Independent Director and member of Audit Committee

The Company has announced on the Company's website to invite shareholder to nominate qualified candidates to be elected as directors for Annual General Meeting of Shareholders for the year 2015 from October 1 to December 31, 2014. However, during the period provided, no shareholder nominated any persons to be elected as directors.



“ทุกมือ จัดเต็มด้วยใจ”

The process for nominating directors is not passed by the Nomination Committee because the Company currently does not set up the Nomination Committee. However, the Board of Directors considered that those two directors have knowledge, ability and experience which will be the advantage for the Company's operation. Thus, the Board of Directors deemed it appropriate to propose the Meeting of Shareholders to re-elect such two directors. Profiles of the mentioned directors are appeared in Enclosure 3.

The Chairman gave an opportunity to the shareholders to raise questions and make comments. There were no shareholders raising questions in this agenda item. The Chairman, therefore, proposed the Meeting of Shareholders to re-elect the directors who will retire by rotation, on individual basis.

Resolution: The Meeting approved to re-elect the directors, who will retire by rotation with the following votes.

1. Mr. Sompon Roekwibunsi

Votes	Number of votes cast	Percentage
Approved	285,284,199	99.9988
Disapproved	3,500	0.0012
Abstained	84,500	
Voided Ballots	0	0.0000

- Remarks**
- 1) The resolution of this agenda item shall be approved by the majority vote of the total votes of shareholders attending the Meeting and casting their votes.
 - 2) In this agenda item, the number of votes of shareholders presented in person and by proxy was 285,372,199.

2. Mr. Amornsakdi Ketcharoon

Votes	Number of votes cast	Percentage
Approved	285,311,894	99.9988
Disapproved	3,500	0.0012
Abstained	57,000	
Voided Ballots	0	0.0000

- Remarks**
- 1) The resolution of this agenda item shall be approved by the majority vote of the total votes of shareholders attending the Meeting and casting their votes.
 - 2) In this agenda item, the number of votes of shareholders presented in person and by proxy was 285,372,894.



“ทุกมือ จัดเต็มด้วยใจ”

Agenda item 7 To consider and approve the appointment of the auditor and determination of the auditing fee for the year 2015

The Chairman informed the Meeting that the Audit Committee had considered the selection of the auditors for the year 2015 and proposed the Board of Directors to consider and propose the Meeting of Shareholders to appoint the auditors. By the consideration of the Audit Committee with regard to the selection of the auditors, the Audit Committee has selected Dharmniti Auditing Company Limited to be the auditing firm of the Company for the year 2015 because it is independent, experts in auditing, performs its duty with responsibility and proposes reasonable audit fee. In addition, it is proposed to appoint any one of the following auditors being authorized to review and give opinion on the financial statements of the Company:

1. Mr. Thanawut Piboonsawat, Certified Public Accountant no. 6699, who has endorsed the Company's Financial Statements for two year since 2013 and/or
2. Mr. Pojana Asawasontichai, Certified Public Accountant no. 4891, who has never endorsed the Company's Financial Statement and/or
3. Miss Sulalit Ardsawang, Certified Public Accountant no. 7517, who has never endorsed the Company's Financial Statements and/or
4. Miss Wannisa Ngambuathong, Certified Public Accountant no. 6838, who has never endorsed the Company's Financial Statements

The proposed auditors have no relation or any interest in/with the Company/subsidiaries/ management/major shareholders or other connected persons to the former mentioned persons.

It is also proposed to approve the auditing fee for the year 2015 of the Company at the rate of Baht 1,200,000, which is the same amount as approved for the year 2014.

The Chairman gave an opportunity to the shareholders to raise questions and make comments. There were no questions or comments from the shareholders in this agenda item. The Chairman, therefore, proposed the Meeting of Shareholders to appoint the auditor firm and determine the auditing fee of year 2015.

Resolution: The Meeting approved to appoint Dharmniti Auditing Company Limited to be the auditing firm of the Company for the year 2015, and to appoint any of auditor; Mr. Thanawut Piboonsawat, CPA No. 6699 and/or Mr. Pojana Asawasontichai, CPA No. 4891 and/or Miss Sulalit Ardsawang, CPA No. 7517 and/or Miss Wannisa Ngambuathong CPA No. 6838, to be the auditor of the Company and to approve the auditing fee for the year 2015 of the Company at 1,200,000 Baht, with the following votes:

Votes	Number of votes cast	Percentage
Approved	285,320,394	99.9988
Disapproved	3,500	0.0012
Abstained	49,000	
Voided Ballots	0	0.0000



“ทุกมื้อ จัดเต็มด้วยใจ”

- Remarks** 1) The resolution of this agenda item shall be approved by the majority vote of total votes of shareholders attending the Meeting and casting their votes.
- 2) In this agenda item, the number of votes of shareholders presented in person and by proxy was 285,372,894.

Agenda item 8 To consider and approve the increase of the Company’s registered capital under General Mandate in amount of Baht 10,150,000 and the amendment of the clause 4 of the Memorandum of Association of the Company in order to consistent with the increase of the Company’s registered capital

The Chairman informed the Meeting that the objectives of the increase of the Company’s registered capital under General Mandate are to utilize as working capital of the Company and/or to invest in the Company’s future business expansion and/or to repay loan of the Company. The Company will increase its capital in amount of Baht 10,150,000 from the current registered capital of Baht 101,500,000 to the new registered capital of Baht 111,650,000 by issuing ordinary shares in amount of 40,600,000 shares at par value of Baht 0.25 per share and the amendment of clause 4 of the Memorandum of Association of the Company in order to be consistent with the increase of the Company’s registered capital, by substituting the following content, and the Meeting shall empower a person authorized by the Board of Directors to register the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce, to amend or add content to the amended content as directed by the Registrar.

Clause 4	Registered Capital	111,650,000 Baht (one hundred eleven million six hundred fifty thousand Baht)
	Divided into	446,600,000 Shares (four hundred forty-six million six hundred thousand shares)
	Par value per share	0.25 Baht (Twenty-five Satang)
	Divided into	
	Ordinary shares	446,600,000 Shares (four hundred forty-six million six hundred thousand shares)
	Preferred shares	-None- Shares

The Chairman gave an opportunity to the shareholders to raise questions and make comments. There were no questions or comments from the shareholders in this agenda item. The Chairman, therefore, proposed the Meeting of Shareholders to approve the increase of the Company’s registered capital under General Mandate in amount of Baht 10,150,000 and the amendment of the clause 4 of the Memorandum of Association of the Company in order to consistent with the increase of the Company’s registered capital.



“ทุกมือ จัดเต็มด้วยใจ”

Resolution: The Meeting approved to approve the increase of the Company's registered capital under General Mandate in amount of Baht 10,150,000 and the amendment of the clause 4 of the Memorandum of Association of the Company in order to consistent with the increase of the Company's registered capital as proposed, with the following votes:

Votes	Number of votes cast	Percentage
Approved	285,337,294	99.9875
Disapproved	6,500	0.0023
Abstained	29,100	0.0102
Voided Ballots	0	0.0000

Remarks 1) The resolution of this agenda item shall be approved by votes of not less than three-fourths of the total votes of shareholders attending the meeting and having the right to vote.

2) In this agenda item, the number of votes of shareholders presented in person and by proxy was 285,372,894.

Agenda item 9 To consider and approve the allocation of newly issued ordinary shares under General Mandate in amount of not exceeding 40,600,000 shares at par value of Baht 0.25 per share

The Chairman informed the Meeting that The allocation of newly issued ordinary shares under General Mandate in amount of not exceeding 40,600,000 shares at par value of Baht 0.25 per share to offer for sale to specific persons (Private Placement). The offering price shall not be lower than the market price pursuant to the Notification of the Capital Market Supervisory Board regarding the application and permission for offering for sale of newly issued shares and the Notification of the Office of the Securities and Exchange Commission regarding calculation of the securities offering price and determination of market price for consideration of offering of newly issued shares at low price. In addition, the investor(s) who will be allocated for newly issued ordinary shares shall not be a connected person(s) under the Notification of the Capital Market Supervisory Board concerning rules on connected transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding disclosure of information and operations of listed companies involving related transactions B.E. 2546.

In this regard, the Board of Directors shall be authorized to be empowered to do the followings:

- Consider and determine whether share allocation shall be made once or several times later and shall be offered to any group of persons or all groups of persons at the same time. Furthermore, the Board of Directors has authority to determine offering price, offering period, and other details and conditions relating to the allotment of newly issued shares
- Negotiate and execute any relevant documents and agreements, as well as take actions in connection with the allocation of such newly issued ordinary shares



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- Execute applications for permission and necessary evidence in connection with the allocation of such newly issued ordinary shares, arrange and submit applications for such permission, documents and evidence to relevant authorities or agencies and list such newly issued ordinary shares on the Market for Alternative Investment (mai)

After the allocation of newly-issued shares to private placement, the total increase in paid-up capital shall not be more than 10% of paid-up capital as of the date that the Company's Board of Directors approved the increase of capital or not exceeding 40,600,000 shares.

In this regard, the Company shall completely allocate the newly issued shares either by the date of the next annual general meeting or by the date required by law to fix the date of the next annual general meeting, whichever is the earlier.

The Chairman gave an opportunity to the shareholders to raise questions and make comments. There was a proxy raising questions in this agenda item as follows:

- Miss. Ratchanee Boonthum, a proxy of the Association of Thai Investors, inquired about the criteria for the allocation of newly issued ordinary shares under General Mandate to specific persons (Private Placement).

Mr. Amornsakdi Ketcharoon, an Independent Director, clarified that the purpose of the increase of the Company's registered capital under General Mandate Company was contingency plan for raising fund which was not required to arrange additional Shareholders' Meeting to approve such newly issued ordinary shares, normally taking time for about 45-60 days to proceed. In this regards, to protect benefits of existing shareholders, the criteria for allocation of newly issued ordinary shares under General Mandate to specific persons (Private Placement) was clearly established by SET as follows:

- Offering price shall not below 90% of the market price.
- The investor(s) who will be allocated for newly issued ordinary shares shall not be a connected person(s).
- The allocation of newly-issued shares to private placement shall not be more than 10% of paid-up capital.

There were no additional questions or comments from the shareholders in this agenda item. The Chairman, therefore, proposed the Meeting of Shareholders to approve the allocation of newly issued ordinary shares under General Mandate in amount of not exceeding 40,600,000 shares at par value of Baht 0.25 per share to specific persons (Private Placement).

Resolution: The Meeting approved the allocation of newly issued ordinary shares under General Mandate in amount of not exceeding 40,600,000 shares at par value of Baht 0.25 per share to specific persons (Private Placement) as proposed, with the following votes:



“ทุกมือ จัดเต็มด้วยใจ”

Votes	Number of votes cast	Percentage
Approved	285,344,294	99.9970
Disapproved	8,500	0.0030
Abstained	20,100	
Voided Ballots	0	0.0000

- Remarks**
- 1) The resolution of this agenda item shall be approved by the majority vote of total votes of shareholders attending the Meeting and casting their votes.
 - 2) In this agenda item, the number of votes of shareholders presented in person and by proxy was 285,372,894.

Agenda item 10 Other business (if any)

Since there were no other matters proposed, nor any further questions, the Chairman declared the Meeting adjourned and thanked all shareholders, proxies and attendees who attended the Meeting. In addition, the Chairman as the representative of the Company's employees thanked all shareholders to invest in the Company's shares and all employees will give their best efforts to manage and operate the Company's business and resolve any problems may occur in 2015 so that the Company's operating performance will regain profitability in the following year.

The Meeting adjourned at 16.00 hrs.

-Metta Charuchinda-

Mr. Metta Charuchinda
Chairman of the Meeting