



**Minutes of Annual General Meeting of Shareholders 2024 of  
Thai Rung Union Car Public Company Limited,  
held on 25 April 2024 at 10.00 a.m.  
in the Phromphriang Room at the Company's Head Office,  
304 Macharoen Road, Khwaeng Nong Khang Phlu,  
Khet Nong Khaem, Bangkok**

**Directors in attendance (equal to 87.50%)**

1.	Mr. Suvait	Theeravachirakul	Independent Director; Chairman of the Board of Director, Chairman of the Audit & CG Committee & Member of the Nomination & Remuneration Committee
2.	Mr. Sompong	Phaoenchoke	Vice Chairman, Managing Director and Member of the Risk Management Committee
3.	Mr. Thavorn	Chalassathien	Independent Director; Chairman of the Nomination & Remuneration Committee, Member of the Audit & CG Committee and Member of the Risk Management Committee
4.	Mr. Tuanchai	Munjit	Director and Chairman of the Risk Management Committee
5.	Ms. Kaewjai	Phaoenchoke	Director and Member of the Executive Committee
6.	Mr. Wuttichai	Phaoenchoke	Director and Member of the Executive Committee
7.	Assoc. Prof. Dr. Pipop	Udorn	Independent Director; Member of the Audit & CG Committee and Member of the Nomination & Remuneration Committee

**Directors not in attendance**

1.	Dr. Pranee	Phaoenchoke	Director
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**Also in attendance**

1.	Ms. Naiyana	Prachotrattanakul	Manager, Office of Managing Director
2.	Ms. Natchanok	Yodmueang	Authorised Auditor, ANS Audit, Acting as an intermediary to verify the meeting's voting outcomes.

The meeting started at 10.00 a.m.

Ms. Naiyana Prachotrattankul, Manager, Office of Managing Director, welcomed shareholders and announce that in the 2024 AGM, 16 shareholders representing 287,386,322 shares attended in person and 22 shareholders holding 240,599,771 shares were represented by proxies, making a total of 38 persons representing 527,986,093 or 78.50% of the 672,633,734 shares issued and conferring the right to attend the meeting and vote, constituting a quorum in accordance with the Articles of Association of the Company.

Mr. Suvait Theeravachirakul, Chairman of the Board, then declared the meeting open and asked Ms. Naiyana Prachotrattanakul to assist by presenting the details of each item on the agenda for shareholders' consideration.

Ms. Naiyana, having first introduced the Directors, and Authorised Auditors who requested to acting as an intermediary to verify the meeting's voting outcomes, explained that the letter of invitation to the AGM and the various accompanying documents that would be referred to in the meeting had been sent to shareholders 21 days before the meeting, thus complying with the Company's Articles of Association and with the law, and the agenda items had also been made generally available in advance, since 22 March 2024, through the disclosure channels of the Stock Exchange of Thailand and on the Company's website, to give shareholders sufficient time to study the information in advance of the meeting.

Apart from this, the Company had also given shareholders the opportunity of putting forward names for consideration for nomination as Directors and/or proposing additional agenda items for the shareholders' meeting, for three months, namely from October until December 2023. No shareholders had made use of this opportunity. She then explained the voting procedures as follows.

#### Voting process

1. After the company had presented all information on each agenda item, the presenter would propose that shareholders cast their votes on each agenda item.
2. Only shareholders wishing to cast their votes as 'against' or 'abstain' were required to mark ✓ in a box as 'against' or 'abstain' with signature on the ballots, and the ballots would be collected for counting with a barcode system.
3. Shareholders casting their vote 'in favour' or not indicating any mark on the ballots would be assumed to have voted 'in favour' of the agenda item as proposed by the Chairman. They did not need to raise their hands or submit the ballots to the officers. All ballots would be collected after the meeting.
4. Shareholders and proxies had the right to vote only in favour or against, or to abstain, on each item, except for foreign shareholders who had appointed a custodian in Thailand, who could split votes.
5. Proxies must vote in accordance with the determination given by the shareholder as specified in the Proxy Form, except if the shareholder had not specified the determination or the determination was unclear, in which case the proxy would be authorised to consider and vote on such matter as he or she deemed appropriate.
6. In the event that a shareholder or proxy holder registered to enter the Meeting after the chairman had already declared it open, such person would be entitled to vote only on such agenda items as remained.

#### Vote counting procedures

1. One share would be counted as one vote and resolutions would be passed by a majority of votes, except as stated otherwise by law or the Company's Articles of Association, in which case the chairman would inform shareholders before the voting process.
2. The Company used the ballots and barcode system for vote counting.
3. In counting the voting results for each agenda item, the total number of votes registered against and abstentions would be subtracted from the total number of votes present or duly represented at the Meeting, the difference being deemed to be the number of votes in favour of that motion. Any cards handed to the clerk after the end of collection cards for a particular motion had been announced would be deemed to have voted in favour.
4. For the agenda item concerning the appointment of Directors, the Company had handed out separate cards so that shareholders may vote on an individual basis.
5. For shareholders who had granted a proxy to an independent director of the Company to vote according to the shareholder's instructions, the Company had already recorded the votes in the computer system.
6. Shareholders having to leave the meeting before the voting or who were not present for a given agenda item could exercise their right to vote by handing the voting card in advance to the Company employee responsible for collecting the cards and recording the votes.
7. In the event of a tied vote, the Chairman of the Meeting would have a casting vote.
8. A shareholder having any special interest in a resolution, except for voting on the election of Directors, would not be allowed to vote on such resolution. A shareholder having a special interest or the proxy of such shareholder might be invited by the Chairman to temporarily leave the Meeting.
9. The voting results would be announced in terms of votes in favour, against, abstentions, invalid ballots and no voting right. For each agenda item, the quorum would be based on the latest number of shares held by attendants present in the Meeting.

In the following cases the Company would consider the vote to be **spoiled and void**.

1. a card that does not mention the vote or is not signed by the shareholder or the proxy holder
2. a card that has deletions or alterations, signs or indications that are not signed
3. a card that indicates a vote in more than one direction on a particular agenda item
4. a card with split votes (except in the case of a custodian)
5. a card indicating more votes than the number of voting rights held
6. a card indicating a vote by a proxy holder that is not in accordance with the instructions in the form of proxy

Before taking the vote on each proposed resolution, attendees would be given the opportunity to ask questions relating to the particular agenda item; shareholders or their proxies were asked to please write their questions or suggestions together with their full names on the slips of paper provided on the table, and to raise their hand for a Company officer to see when they wished to pose a question. If shareholders had questions not related to the particular agenda item, they were requested to ask them under item “any other business”.

In addition, according to the Personal Data Protection Act or PDPA, the company asked for permission to record still images animation and voice in the meeting for use in making minutes of meetings and public relations of the company. However, still images and animations of the event may appear with pictures of you attending the meeting. But there will be no details of the person who attended the meeting. For shareholders and proxies who inquire during the meeting, the company is required to record your name and surname in the minutes of the meeting and must submit the minutes of the meeting to the relevant regulatory agencies as required by law.

Having explained the voting procedure, Ms. Naiyana asked whether any shareholders had further questions about the voting registration procedure. There being no such questions, Ms. Naiyana started the meeting in accordance with the following agenda.

**1. Approval of Minutes of Annual General Meeting of Shareholders 2023 held on 26 April 2023**

Ms. Naiyana asked shareholders to consider approving the minutes of Annual General Meeting of Shareholders 2023, held on 26 April 2023, as per pages 13-25 of the documentation sent to shareholders together with the invitation to the present meeting and as already disclosed in advance on the Company’s website.

Since shareholders had no comments or questions, Ms. Naiyana asked the meeting to proceed to vote on this motion.

**Resolved** unanimously to approve the minutes of the meeting referred to.

In favour	527,986,093	votes	100%
Against	-	votes	-
Abstentions	-	votes	-
Voided ballot	-	votes	not counted as vote

**2. To acknowledge the company’s operating results and ratification of the Company’s Financial Statements for the year ended 31 December 2023**

Ms. Naiyana summarised the Company’s results for last year, by Group structure and type of business, overall view of the automotive industry and the Company’s performance and asked shareholders to consider adopting the Balance Sheet and Income Statement for the year ended 31 December 2023, which had been approved by the Company’s duly appointed auditors, the Audit and Corporate Governance Committee and the Board of Directors, details as mentioned under the heading Financial Statements on pp. 97-175 of the Company’s 56-1 One Report, sent to shareholders in advance of the meeting.

Since shareholders had no comments or questions, Ms. Naiyana asked the meeting to proceed to vote on this motion.

**Resolved** to adopt and approve the Balance Sheet and Income Statement for the year ended 31 December 2023 as proposed,

In favour	527,986,093	Votes	100%
Against	-	votes	-
Abstentions	-	votes	-
Voided ballot	-	votes	not counted as vote

### 3. Appropriation of Profit to Legal reserve and Payment of dividend for 2023.

Ms. Naiyana explained that in accordance with Section 116 of the Public Companies Act B.E. 2535 (1992) and Article 48 of the Company's Articles of Association, the Company is obliged to appropriate to legal reserve not less than 5% of net earnings for each year, less any accumulated losses, until such time as the balance of the reserve reaches an amount equal to 10% of the Company's registered capital.

At 31 December 2023 the Company's registered capital was Bt.668,181,654, it appropriate to propose to the meeting of shareholders to approve the allocation of net profit as legal reserve Bt.6,203,696.30, equal to 10% of the Company's registered capital.

The Company's dividend policy was to pay a dividend equal to approximately 40% of consolidated net after-tax earnings each year, payable in the following year. However, such consideration of payment of dividends depended on the Company's and the Group's cash flow and investment commitments and also on future needs and appropriateness.

In 2023 the Company's net profit attributable to shareholders of the parent company was Bt.183.23 million (EPS Bt.0.27) as per the consolidated financial statements, the company still has unappropriated retained earnings and have sufficient cash flow to be paid dividends to shareholders. The Company's Board of Directors considers it appropriate to propose to the meeting of shareholders that it approve the allocation of net profit and unappropriated retained earnings to pay dividends for the year 2023 in cash at the rate of 0.20 baht per share, equal to 74.07% of consolidated net after-tax earnings, which will thus higher than the Company's dividend policy, (the company's dividend policy, which to pay a dividend equal to approximately 40% of consolidated net after-tax earnings), the details as follows:

- from the profit on business exempt from corporation tax under BOI privilege, amount Bt.0.0288 per share, which shareholders are exempted from withholding tax and cannot be credited to tax.

- The remaining amount Bt.0.1712 per share to be paid from the unappropriated retained earnings and 2023 Earnings subject to corporate income tax of 20%, whereby individual shareholders are entitled to claim tax credit equalling the dividend proceeds times 20/80

To fix the Record Date for establishing the list of shareholders with dividend rights as 9 May 2024 (The XD, or ex-dividend date, the date on which a purchaser will not be entitled to receive the dividend, will be 8 May 2024), and to establish the date for payment of the dividend as 24 May 2024.

When the Shareholders resolution approved the dividend payment more than 70% of its net profit, the Company is required to adjust the rights of Warrants according to the Rights adjustment item 1.4.1 (E) of the ESOP-2021 project, in order to preserve the benefits of the ESOP holder not to be inferior to before.

Since shareholders had no comments or questions, Ms. Naiyana asked the meeting to proceed to vote on this motion.

**Resolved** to approve the allocation of net profit as legal reserve Bt.6,203,696.30 and to pay dividends for the year 2023 in cash at the rate of 0.20 baht per share, details as proposed above.

In favour	527,986,093	votes	100%
Against	-	votes	-
Abstentions	-	votes	-
Voided ballot	-	votes	not counted as votes

**4. Proposed reduction in registered capital and amendment to Article 4 of the Company's Memorandum of Association to bring it into line with the reduction in registered capital.**

Ms Naiyana asked shareholders that the company has ordinary shares that have been registered and allocated to support the stock dividend, but 241,241 shares have not yet been sold., it appropriate for shareholders to approve an reduction in the Company's registered capital from Bt. 681,883,894 to Bt.681,642,653 through the cancellation of 241,241 common shares, each with a nominal value of Bt.1.00 which have been registered and allocate to support the stock dividend but not disposed, and approve an amendment to Article 4 of the Company's Memorandum of Association in order to bring it into line with the proposed reduction in registered capital, by replacing it with the following:

“Article 4.

The registered share capital is 681,642,653 Baht (six hundred and eighty-one million, six hundred and forty-two thousand, six hundred and fifty-three baht)

Divided into 681,642,653 shares (six hundred and eighty-one million, six hundred and forty-two thousand, six hundred and fifty-three shares)

Each with a nominal value of 1.00 Baht

Divided into:

ordinary shares 681,642,653 shares (six hundred and eighty-one million, six hundred and forty-two thousand, six hundred and fifty-three)

preference shares 0 share (zero)”

Votes required to pass the resolution: not less than three quarters of the total number of votes represented at the meeting.

Since shareholders had no comments or questions, Ms. Naiyana asked the meeting to proceed to vote on this motion.

**Resolved** to approve the reduction in registered capital and amendment to Article 4 of the Company's Memorandum of Association to bring it into line with the reduction in registered capital as proposed above,

In favour	527,986,093	votes	100%
Against	-	votes	-
Abstentions	-	votes	-
Voided ballot	-	votes	not counted as vote

**5. Proposed increase in registered capital and amendment to Article 4 of the Company's Memorandum of Association to bring it into line with the increase in registered capital.**

Ms Naiyana asked shareholders that in light of agenda item 3, when the Shareholders resolution approved the dividend payment more than 70% of its net profit, the Company is required to adjust the rights of Warrants according to the Rights adjustment item 1.4.1 (E) of the ESOP-2021 project. It appropriate to ask the meeting of shareholders to consider increasing the Company's registered

share capital from Bt.681,642,653 to Bt. 682,642,653 by issuing 1,000,000 new ordinary shares each with a nominal value of Bt.1.00, and approve amendment to Article 4 of the Company's Memorandum of Association to bring it into line with the increased share capital, the existing text of said Article to be replaced with the following:

“Article 4.

The registered share capital is 682,642,653 Baht (Six hundred and eighty-two million, six hundred and forty-two thousand, six hundred and fifty-three baht)

Divided into 682,642,653 shares (Six hundred and eighty-two million, six hundred and forty-two thousand, six hundred and fifty-four shares)

Each with a nominal value of 1.00 Baht

Divided into:

ordinary shares 682,642,653 shares (Six hundred and eighty-two million, six hundred and forty-two thousand, six hundred and fifty-three)

preference shares 0 shares (zero)”

Votes required to pass the resolution: not less than three quarters of the total number of votes represented at the meeting.

Since shareholders had no comments or questions, Ms. Naiyana asked the meeting to proceed to vote on this motion.

**Resolved** to approve the increase in registered capital and amendment to Article 4 of the Company's Memorandum of Association to bring it into line with the increase in registered capital as proposed above,

In favour	527,986,093	votes	100%
Against	-	votes	-
Abstentions	-	votes	-
Voided ballot	-	votes	not counted as vote

## 6. Proposed allocation of newly issued ordinary shares

Ms Naiyana asked shareholders that in light of agenda item 5, the shareholders to approve an increase the 1,000,000 newly issued ordinary shares, each with a nominal value of Bt.1.00 in order to support the rights adjustment of the stock options to buy the company's ordinary shares under ESOP-2021 project. However, if the ESOP-2021 project ends in May 2026 and there are additional capital shares allocated to support the adjustment of rights remaining, the company will present it to shareholders to approve the capital reduction.

And to empowering the Board of Directors and its duly appointed delegates to decide on details and other conditions attaching to the issue and allocation of the ordinary shares issued to cater to the rights adjustment under ESOP-2021 project and to perform all such acts and sign all such documents as may be necessary and appropriate in connection therewith, including registering the shares with the Stock Exchange of Thailand.

Since shareholders had no comments or questions, Ms. Naiyana asked the meeting to proceed to vote on this motion.

**Resolved** to approve the allocation of newly issued ordinary shares to accommodate the rights adjustment of the stock options as proposed above,

In favour	527,986,093	votes	100%
Against	-	votes	-
Abstentions	-	votes	-
Voided ballot	-	votes	not counted as vote

## 7. Appointment of Auditors and Establishment of Auditors' Remuneration for the Year 2024

Ms Naiyana asked shareholders to approve the appointment of the following six persons, all from ANS Audit Co Ltd, as the Company's auditors for 2024:

- |     |               |                |                 |
|-----|---------------|----------------|-----------------|
| (1) | Mr. Atipong   | Atipongsakul   | CPA No. 3500 or |
| (2) | Mr. Vichai    | Ruchitanont    | CPA No. 4054 or |
| (3) | Mr. Satien    | Wongsanan      | CPA No. 3495 or |
| (4) | Ms. Kulthida  | Pasurakul      | CPA No. 5946 or |
| (5) | Ms. Patcharee | Sirisongsilp   | CPA No. 9037 or |
| (6) | Ms. Atchara   | Suknaibai boon | CPS No. 4642    |

and the establishment of their remuneration for the year in an amount not exceeding Bt. 1,560,000 -. (including fees for special audit as per BOI announcement Bt.60,000)

The six above-mentioned auditors from ANS Audit Co Ltd had been auditors of the Company and its subsidiaries since 2009. None of them had any relation with or interest in the Company, its subsidiaries, administrators, major shareholders or any parties related to the foregoing.

Since shareholders had no comments or questions, Ms. Naiyana asked the meeting to proceed to vote on this motion.

**Resolved** to approve the appointment of the six auditors and the establishment of their remuneration in an amount not exceeding Bt. 1,560,000 - as proposed above,

In favour	527,986,093	votes	100%
Against	-	votes	-
Abstentions	-	votes	-
Voided ballot	-	votes	not counted as vote

## 8. Appointment of Directors to Replace those Retiring by Rotation.

Ms Naiyana referred to the requirement as per Article 18 of the Company's Articles of Association for one in three Directors to retire each year, the longest serving retiring first, retiring directors being eligible for re-election. At present the company had eight Directors, and this year two Directors were obliged to retire by rotation, namely:

1. Dr. Pranee Phaoenchoke Director has expressed her wish not to be re-appointed for a further term as director
2. Assoc.Prof.Dr.Pipop Udorn Independent Director, Member of the Audit and Corporate Governance Committee and the Nomination and Remuneration Committee

The Company's Board of Directors has screened and considered the qualities of candidates proposed for appointment as directors individually, carefully and thoroughly, in accordance with the principles for the selection of directors and senior management and with the definition of independent director and considers that all persons proposed above have the necessary qualifications pursuant to the Public Company Act B.E. 2535 and are knowledgeable and capable people who make a useful contribution to the conduct of the Company's business, to proposal to the General Meeting of Shareholders that it consider as follow;

1. To re-appoint Assoc.Prof.Dr.Pipop Udorn as an independent director for a further term of office and to re-appoint them to the same various positions on Board committees that they currently occupy.
2. To appoint Mr. Nart Liuchareon as an independent director to replace Dr. Pranee Phaoenchoke.

The résumés and board meeting attendance records for 2023 of directors retiring by rotation and proposed for re-appointment are enclosed herewith as Attachment 4.

Ms. Naiyana invited questions; there being no questions he asked the meeting to proceed to vote on this motion.

Ms. Naiyana therefore asked the meeting to consider voting. The directors who retired by rotation and were nominated for appointment as directors and are also shareholders were asked to abstain from voting. According to the corporate governance guidelines for the holding of AGMs, to ask the directors with vested interests were asked to temporarily leave the meeting room and asked the meeting to consider voting to appoint the Company's Board of Directors individually as follows:

**8.1 Appointment of Assoc.Prof.Dr.Pipop Udorn as Independent Director for a further term.**

**Resolved** to appoint Assoc.Prof.Dr.Pipop Udorn as Independent Director for a further term of office and to re-appoint him to the same positions on Board committees as those he currently occupied.

In favour	527,621,273	Votes	99.9309%
Against	-	Votes	-
Abstentions	364,820	Votes	0.0691%
Voided ballot	-	Votes	not counted as vote

**8.2 Appointment of Mr. Nart Liuchareon as Independent Director.**

**Resolved** to appoint Mr. Nart Liuchareon as an Independent Director.

In favour	527,986,093	Votes	100%
Against	-	Votes	-
Abstentions	-	Votes	-
Voided ballot	-	Votes	not counted as vote

**9. Establishment of Directors' Remuneration for the Year 2024**

Ms. Naiyana informed the meeting that, bearing in mind that, in accordance with Article 16 of the Company's Articles of Association, Directors' remuneration had to be approved by a meeting of shareholders, the Company's Board of Directors had considered Directors' remuneration as proposed by the Nomination and Remuneration Committee, which had suggested bringing Directors' remuneration for 2024 more into line with the scope of their duties and responsibilities and with remuneration in other companies in the sector with the same level of revenues including other factors such as economic trend, growth of revenues, profit and number of the Board of directors, and therefore asked shareholders to consider approving establishment of Directors' remuneration as follows.

Component of remuneration	2024 (Proposed)	2023 (Actual)
1. Remuneration for the year <sup>/1</sup>	Bt.3,000,000 per year (Same as 2023)	Bt.1,680,000 per year (2023 AGM approved Bt.3,000,000)
2. Monthly salary	(Same as 2023)	
2.1 Chairman	Bt.25,000 per month	Bt.20,000 per month
2.2 Directors, per person	Bt.20,000 per month	Bt.15,000 per month
3. Representation costs (per person per meeting attended)	(Same as 2023)	
3.1 Regular quarterly meetings	Bt.20,000	Bt.20,000
3.2 Extraordinary meetings <sup>/2</sup>	Bt.15,000	Bt.15,000
4.Others	ESOP Warrant	ESOP Warrant

Note 1. Payment of each Director's remuneration to be considered by the Nomination and Remuneration Committee and submitted to the Company's Board of Directors for approval and payment in the following year (2025).

*Handwritten signature*



2. As regards representation costs for extraordinary meetings over and above the scheduled quarterly meetings, for both Board of Directors Meetings and Committee meetings, this does not include persons who are part of management from Managing Director down.

Ms Naiyana announced that for this agenda item there were Directors who were also shareholders, holding a total of 286,846,650 votes, who thus did not have the right to vote.

Ms. Naiyana invited questions; there being no questions he asked the meeting to proceed to vote on this motion.

**Resolved** to approve the establishment of Directors' remuneration for 2024 in all particulars as proposed above,

In favour	241,138,943	votes	99.9998%
Against	-	votes	-
Abstentions	500	votes	0.0002%
Voided ballot	-	votes	not counted as vote
No right to vote	286,846,650	votes	not counted as vote

## 10. Any Other Business

Ms. Naiyana informed the meeting that the Other Business agenda item was set aside for shareholders to ask questions or provide feedback to the Board of Directors. The company would not present any other matters for the meeting to consider and vote on. Shareholders were invited to express their opinions during this agenda item. However, no shareholders had any questions. Ms. Naiyana then invited Mr. Sompong Phaoenchoke, Vice Chairman and Managing Director, to provide additional information to the meeting.

Mr. Sompong Phaoenchoke summarized the overall business direction of the company for shareholders. Last year, shareholders and investors asked about the impact of the relatively large increase in EV car sales. Therefore, I would like to clarify that EV car support policies have both positive and negative impacts on the company and the overall Thai automotive industry, additional the political situation and economy in Thailand. It has also resulted in slowing down the domestic consumption.

The Thai automotive industry in 1Q2024, domestic sales were 163,000 units, decreased 25% from the same quarter of the previous year due to the financial institution are stricter in approving car loans. In addition, the purchasing power of consumers has decreased. As for export sales in 2024, it is expected to remain stable compared to the previous year.

For 2024, the company is looking for opportunities to increase income, find more works and new customers and partners, such as

- Finding more work of EV assembly from various brands has increased volume due to the government tax support to EV car with the condition that they must be produced in Thailand to compensate for imports 1.5 times within 2 years. Therefore, it is an opportunity for the company to take on stamping parts, assembly and painting works which are in the process of negotiating with many companies. In addition, the company had plans to expand the business into the EV's Value Chain. Currently, we have work to produce electric tuk-tuks. electric motorcycle and production of lightweight parts.

- Expanding the customer base in the Industrial machinery and agricultural machinery which is still a good trend. The company has been producing parts and assembling cabins for several brands. This year the company got a new order from a customer which produced for export to Japan and in the future will export to the USA., and the next year there will have a new model exported to Europe.

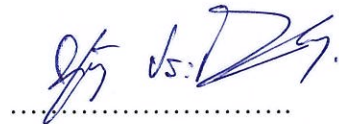
- Stamping the fuel tank parts for several big-bike motorcycle brands such as Triumph, Kawasaki, Royal Enfield, the majority of which are made for export.
- For the purpose-built vehicles, we have increased the product line to respond to the customers' needs. Currently, the TR Transformer has been developed as a bulletproof armored vehicle. which has passed the certification of military equipment standard from the Ministry of Defense and is in the process of being registered as a Thai innovative product, so that government agencies can buy quality bulletproof vehicles at a reasonable price.

There being no further questions Ms. Naiyana asked the Chairman to declare the meeting closed.

The Chairman thanked the shareholders for attending the meeting. He then declared the meeting closed.

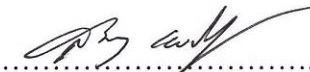
The meeting was closed at 11.15 a.m.

Minutes recorded by:



Naiyana Prachotrattanakul  
Manager, Office of Managing Director

Minutes certified by:



Sompong Phaoenchoke  
Vice Chairman