

(Translation)

Minutes of the 2016 Annual General Shareholders' Meeting

N.C. Housing Public Company Limited

Date, Time, and place of the meeting

The meeting was held on April 21, 2016 at 14.30 -15.40 hours at the Magic 3 Room, Miracle Grand Convention Hotel, 99 Vibhavadi Rangsit Rd., Laksi, Donmuang, Bangkok.

Board Members present

1. Mr. Sudham Chatvalvong
Chairman
2. Mr. Piboon Limpraphat, Ph.D.
Independent Director, Chairman of the Audit Committee,
Chairman of the Nomination Committee and
Chairman of the Remuneration Committee
3. Mr. Kobsak Pongponrat
Independent Director, Audit Committee Member and
Nomination Committee Member
4. Mr. Vichit Vichaisarn
Independent Director, Audit Committee Member and
Remuneration Committee Member
5. Mr. Somchao Tanthathoedtham
Director, Chief Executive Officer, Remuneration Committee Member and
Managing Director
6. Mr. Wichian Silapacharanan
Director, Executive Director, Deputy Managing Director (Administration) and Chief
Executive Finance Officer
7. Mr. Rungsarn Nuntakawong
Director, Executive Director, and Deputy Managing Director (Operation 1)
8. Mr. Somnuek Tanthathoedtham
Director, Nomination Committee Member, Executive Director, and Deputy Managing
Director (Operation 2)

Auditor present:

- | | |
|---------------------------------|--------------------------------------|
| 1. Mr.Peeradate Phongsathainsak | Certified Public Accountant No. 4752 |
| 2. Miss.Konwipha Yotkham | Assistant Auditor |
| | Dharmniti Auditing Co., Ltd. |

AGM Commenced at 14.30 hours

A total of 66 shareholders attended the Company's Annual General Shareholders' Meeting representing a total of 881,369,463 outstanding common shares constituting 74.31% of total outstanding common shares. (total issued and paid-up shares is 1,185,985,052 shares) Such representation constitutes a quorum as per the Company's guidelines. Mr. Sudham Chatwalwong, Chairman made his opening remarks and appointed Mr. Somchao Tanthathoedtham, the Company's Chief Executive Officer (CEO) to conduct the AGM.

Prior to going into the various issues pending for shareholder notification and approval, the CEO made the following announcements.

1. Voting will be based on a 1 share : 1 vote basis and for which the Company has provided shareholders with the necessary voting sheets have been given to shareholders upon registration. Space has been made available for shareholders to indicate approval, disapproval or abstinence on each voting sheet. The Company's staff will go around and pick up the voting sheet post each issue that has been raised for consideration. Votes will be counted based on the submitted voting sheets and will be kept as future reference.

To expedite the voting process, the disapproved and abstained votes are to be counted and deducted from the total shares present and entitled to vote at the AGM to determine approved votes. Proxy votes have already been input into the computer system in accordance with the shareholders' request.

2. To facilitate the process of the AGM, shareholders are requested to state their full name and their status as a shareholder or a proxy. In case of a proxy, please also state the full name of the person who gave the proxy followed by the question(s) and/or comment(s) each person may have that relates to the particular issue being proposed for consideration and/or approval.

3. In accordance with good corporate governance guidelines related to shareholders' rights, the Company provided shareholders the opportunity to propose issues to be considered and/or approved at the 2016 AGM along with the nomination of qualified persons to be considered to be elected to the Company's Board of Directors (December 21, 2015 to February 12, 2016). All the relevant information was posted on both the Stock Exchange of Thailand's and that of the Company's web sites. However, the Company did not

receive any proposals on issues to be considered and/or approved and no nominations of potential candidates were made to be considered for a Board seat.

Agenda 1 To consider and certify the Minutes of the 2015 Annual General Shareholders' Meeting

The CEO opened the floor for shareholders to review, consider and approve the minutes to the 2015 AGM held on April 23, 2015 as per the document sent via postal mail along with the letter of invitation to attend the AGM.

Shareholders approved the minutes to the 2015 AGM without requiring any medications and no questions or concerns were posed for clarification.

Resolution: A unanimous vote was reached to approve the minutes to the Company's 2015 AGM that was held on April 23, 2015. Details of votes are as follows:

Approve	881,354,463	votes	percentage	99.9966
Disapprove	-	votes	percentage	-
Abstain	30,000	votes	percentage	0.0034
Total	881,384,463	votes	percentage	100.0000

Agenda 2 To acknowledge the Company's operating result for fiscal year 2015 and the Board of Directors' Report

The CEO asked the Meeting to acknowledge the operating results of 2015 and the annual report of the Board as per details in the annual report, which was sent to the shareholders along with the notice of meeting before the meeting as summarized below.

- Annual sales volume: The company and its subsidiaries' posted a sales of 2,523 million baht for the year 2015, which accomplished the established target as compared to a sales of 3,464 million baht posted in the year 2014, which was decreased of 27%.
- Transfer of ownership: the Company also enjoyed a constant growth during the past three years at the rates of 16%, 11% and 7% between 2013 - 2015. Last year, the total value of project transfers was 2,107 million
- In 2015, the Company invested in the new project with a total value of 695 million baht as follows: Baan Pha Greenery Pakkred-Ratchaphruek Project, consisting of 128 detached houses units, amounting to 695 million baht in total. Which received good feedback from customers.

- Goal for 2016 business operations: the Company aimed to achieve the sales of 2,600 million baht and transfers of 2,000 million baht. It will also invest in three new projects with a project for houses of less than 5 million; 1) Baan Pha Piyarom Towny Project, consisting of 492 units of town houses, amounting to 800 million baht in total; 2) Baan Pha Greenery Don Wai Project, consisting of 535 units of detached houses, twin houses and town houses, amounting to 2,000 million baht in total and more than 5 million; NC On Green Charm Project, consisting of 109 units of detached houses, amounting to 900 million baht in total

There were one shareholders expressing opinions and making more queries as follows:

1) Ms. Tipaporn Ounsiri from Thai Investors Association had asked questions as follows: 1. The Company's overall operation for the first quarter of 2016 has reached its target in what percentage? 2. Due to the economic downturn, the Company expects to sell how many houses? and 3. When does the company plan to obtain certification from Private Sector Collective Action Coalition against Corruption Scheme?

The Chief Executive Officer answered the questions which can be summarized as follows: for the first quarter of 2016, the Company's sales in January did not meet the target due to New Year holidays. Sales revenue however had improved in February and March but definite figures cannot be disclosed yet.

It is expected that the economy this year will not improve much which can be seen from the decreased sales revenue last year when comparing to year 2014. Meanwhile, the government sectors had established measures to boost the economy through real estate industry. As a result, more people became interested in our project. Our sales revenue in March therefore increased when comparing to January and February, which should be considered as good direction. Real estate industry will take the lead in restoring the economy.

For Private Sector Collective Action Coalition against Corruption Scheme, the Company has already joined the scheme and announced our intent. We will take our next step by preparing self-evaluation form for prevention of corruption. Concerning the certification, it will depend on IOD's consideration. However, the Company will proceed and comply with such procedure.

No further questions, thoughts or comments were put forth by shareholders.

Resolution: Shareholders considered and acknowledged the Company's 2015 operating performance along with the annual Board of Director's report.

Agenda 3 To consider and approve the Company's financial statements for the year ended December 31, 2015

The CEO submitted for shareholder review and approval the Company's fiscal 2015 audited financial statements ending December 31, 2015.

Dharmniti Auditing Co.,Ltd. has conducted an audit of the annual financial statement of 2015 ending on 31th December 2015 in compliance with the Generally Accepted Audit Standard and recommended that, *"The financial statement displayed the financial situation, overall operation, changes of stakeholders' equities, and cash flow being in compliance with the significant requirements of the financial reporting standards."* Details include;

1. Information in Financial Statement
2. Information in Comprehensive Income Statement
3. Summary of financial ratio

There were one shareholders expressing opinions and making more queries as follows:

1) Ms. Tipaporn Ounsiri from Thai Investors Association had asked questions about the Company's financial statement of year 2015 as follows: 1. The Company's short-term loan which had increased to Baht 612 million or 247% was spent on what project?, and 2. The Company's main income came from which categories of houses?

The Chief Executive Officer answered the questions which can be summarized as follows: the increased short-term loan resulted from the loan used as working capital for house construction. Last year, the Company needed to speed up condominium construction in order to meet the schedule, and construction of new houses has also increased.

The Company's revenue mainly came from the sale of land and detached houses representing 40%, followed by townhouses (27%), condominiums (18%), and twin houses (15%).

No further questions, thoughts or comments were put forth by shareholders.

Resolution There was majority vote to approve the Company's 2015 financial statements ending December 31, 2015 as submitted for approval with the following vote count:

Approve	881,354,663	votes	percentage	99.9966
Disapprove	-	votes	percentage	-
Abstain	30,000	votes	percentage	0.0034
Total	881,384,663	votes	percentage	100.0000

Agenda 4 To approve the matters regarding the dividend distribution, as follows:

4.1 To consider and approve the allocation of profit as the legal reserve, and the dividend distribution from the operational results of 2015

The CEO submitted for consideration and approval the allocation of profit as the legal reserve, and the dividend distribution from the operational results of 2015.

Section 116 of the Public Limited Companies Act B.E. 2535 (1992) (including any amendment thereto) (the “PLC Act”) provides that, the company shall allocate no less than five percent of its annual net profit, less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount of no less than ten percent of the registered capital, unless its articles of association or other laws require a larger fund. Consequently, the Company is required to allocate its profits from the operational results of 2015 of THB 6,500,000 as a legal reserve. After the allocation, the accumulated fund will be THB 66,750,000, equivalent to 5.56 percent of the registered capital.

The Company’s policy is to distribute dividends to its shareholders of no less than 40 percent of its net profit after tax and the legal reserve as required by law showed in its Consolidated Financial Statements. In this regard, the Board of Directors will consider the distribution of dividends by taking into account the various factors in order to ensure maximum benefits for the shareholders. According to the operational results of 2015, the Company’s Consolidated Financial Statements showed a net profit of THB 124,927,171.37. The Company wishes and deems it appropriate to distribute the dividends to its shareholders from the operational results during the period of January 1, 2015 until December 31, 2015 for the 1,185,985,052 issued shares of the Company, approximately THB 65,888,058.44 at the rate of THB 0.0555555555518081 per share (55.64 percent of the net profit under the Consolidated Financial Statements after deduction of tax and the legal reserve). In this regard, this dividend payment will be made both in ordinary shares and in cash, in accordance with the following manners:

- 1) Newly issued ordinary shares of not exceeding 59,299,253 shares, at the par value of THB 1 per share, to the shareholders at the ratio of 1 new share per 20 existing shares, totaling approximately THB 59,299,252.60, or equivalent to the dividend payment of THB 0.05 per share. In this regard, in the case of a fraction of a share which cannot be allocated into the dividend shares, the dividend payment for such fraction will be made in cash, at the rate of THB 0.05 per share.
- 2) Cash, at the rate of THB 0.00555555555180808 per share, approximately THB 6,588,805.84.

In this regard, 14 March 2016 is scheduled as the date to record the names of the shareholders who are entitled to dividend payments (Record Date); 15 March 2016 is scheduled as the date to close the share register to list the names of the shareholders who are entitled to dividend payment in compliance with Section 225 of the PLC Act (including any amendment thereto); and 9 May 2016 is scheduled as the date for distribution of the stock dividend and cash dividend.

No further questions, thoughts or comments were put forth by shareholders.

Resolution Shareholders considered and approved the allocation of profit as the legal reserve, and the dividend distribution from the operational results of 2015 as submitted for approval with the following vote count:

Approve	881,354,663	votes	percentage	99.9966
Disapprove	-	votes	percentage	-
Abstain	30,000	votes	percentage	0.0034
Total	881,384,663	votes	percentage	100.0000

Remark : *The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and eligible to vote.*

4.2 To consider and approve the capital decrease by cancelling the unsubscribed shares

The CEO submitted for consideration and approval the capital decrease by cancelling the unsubscribed shares.

With regard to the intention to distribute both in ordinary shares and in cash, the Company has to increase the registered capital by issuing newly-issued ordinary shares in support of the stock dividend distribution. At present, amongst the registered capital of the Company, there are 14,014,948 unsubscribed ordinary shares, which were the ordinary shares issued for the exercise of rights under warrants to purchase ordinary shares according to the resolution of the Extraordinary General Meeting of Shareholders No. 3/2004 held on December 20, 2004. However, these warrants are now expired. Section 136 of the PLC Act provides that, the company may increase the amount of its registered capital by issuing new shares which may be done after all the shares have been completely sold and paid-up in full, or, if the shares have not yet been completely sold, the remaining shares shall be the shares issued for the exercise of rights under convertible debentures or share warrant. In order to comply with the PLC Act regarding the capital increase, the Company has to decrease its registered capital by THB 14,014,948 from the existing registered capital of THB 1,200,000,000 to THB 1,185,985,052 by cancelling 14,014,948 unsubscribed shares of the Company with a par value of THB 1 per share.

No further questions, thoughts or comments were put forth by shareholders.

Resolution Shareholders considered and approved the capital decrease by cancelling the unsubscribed shares as submitted for approval with the following vote count:

Approve	881,403,663	votes	percentage	99.9965
Disapprove	-	votes	percentage	-
Abstain	31,000	votes	percentage	0.0035
Total	881,434,663	votes	percentage	100.0000

Remark : *The resolution on this agenda item shall be passed by the votes of no less than three-quarters of the total votes cast by the shareholders attending the Meeting and eligible to vote.*

4.3 To consider and approve the amendment of the Memorandum of Association to be in line with the capital decrease

The CEO submitted for consideration and approval the amendment of the Memorandum of Association to be in line with the capital decrease.

In line with the capital decrease as mentioned in Agenda Item 4.2, the Company is required to amend Clause 4. of the Memorandum of Association to read as follows. In this regard, the person delegated by the Board of Directors who has the duty to register the amendment of the Memorandum of Association at the Department of the Business Development, Ministry of Commerce, shall be authorized to amend the terms in the Memorandum of Association in accordance with the registrar's order.

“Clause 4.	Registered capital	1,185,985,052	Baht	(one billion one hundred eighty-five million nine hundred eighty-five thousand fifty-two Baht)
	Divided into	1,185,985,052	shares	(one billion one hundred eighty-five million nine hundred eighty-five thousand fifty-two shares)
	Value per share		1 Baht	(one Baht)
	Categorized into:			
	Ordinary shares	1,185,985,052	shares	(one billion one hundred eighty-five million nine hundred eighty-five thousand fifty-two shares)
	Preference shares		- share	(-)”

No further questions, thoughts or comments were put forth by shareholders.

Resolution Shareholders considered and approved the amendment of the Memorandum of Association to be in line with the capital decrease as submitted for approval with the following vote count:

Approve	881,403,663	votes	percentage	99.9965
Disapprove	-	votes	percentage	-
Abstain	31,000	votes	percentage	0.0035
Total	881,434,663	votes	percentage	100.0000

Remark : *The resolution on this agenda item shall be passed by the votes of no less than three-quarters of the total votes cast by the shareholders attending the Meeting and eligible to vote.*

4.4 To consider and approve the increase in the registered capital of the Company

The CEO submitted for consideration and approval the increase in the registered capital of the Company.

After the capital decrease by means of cancelling the unsubscribed shares, the Company is desirous to increase its registered capital by THB 59,299,253, from the existing registered capital of THB 1,185,985,052 to THB 1,245,284,305, by issuing 59,299,253 newly-issued ordinary shares, at the par value of THB 1 per share, in support of the stock dividend distribution.

No further questions, thoughts or comments were put forth by shareholders.

Resolution Shareholders considered and approved the increase in the registered capital of the Company as submitted for approval with the following vote count:

Approve	881,403,663	votes	percentage	99.9965
Disapprove	-	votes	percentage	-
Abstain	31,000	votes	percentage	0.0035
Total	881,434,663	votes	percentage	100.0000

Remark : *The resolution on this agenda item shall be passed by the votes of no less than three-quarters of the total votes cast by the shareholders attending the Meeting and eligible to vote.*

4.5 To consider and approve the amendment to the Memorandum of Association to be in line with the capital increase

The CEO submitted for consideration and approval the amendment to the Memorandum of Association to be in line with the capital increase.

In line with the capital increase as mentioned in Agenda Item 4.4, the Company is required to amend Clause 4. of the Memorandum of Association to read as follows. In this regard, the person delegated by the Board of Directors who has the duty to register the amendment of the Memorandum of Association at the Department of the Business Development, Ministry of Commerce, shall be authorized to amend the terms in the Memorandum of Association in accordance with the registrar's order.

“Clause 4.	Registered capital	1,245,284,305	Baht	(one billion two hundred forty-five million two hundred eighty-four thousand three hundred and five Baht)
	Divided into	1,245,284,305	shares	(one billion two hundred forty-five million two hundred eighty-four thousand three hundred and five shares)
	Value per share		1 Baht	(one Baht)
	Categorized into:			
	Ordinary shares	1,245,284,305	shares	(one billion two hundred forty-five million two hundred eighty-four thousand three hundred and five shares)
	Preference shares		- share	(-)”

No further questions, thoughts or comments were put forth by shareholders.

Resolution Shareholders considered and approved the amendment to the Memorandum of Association to be in line with the capital increase as submitted for approval with the following vote count:

Approve	881,403,663	votes	percentage	99.9965
Disapprove	-	votes	percentage	-
Abstain	31,000	votes	percentage	0.0035
Total	881,434,663	votes	percentage	100.0000

Remark : *The resolution on this agenda item shall be passed by the votes of no less than three-quarters of the total votes cast by the shareholders attending the Meeting and eligible to vote.*

4.6 To consider and approve the allocation of the newly-issued ordinary shares in support of the stock dividend distribution

The CEO submitted for consideration and approval the allocation of the newly-issued ordinary shares in support of the stock dividend distribution.

With the dividend payment to be made in newly-issued ordinary shares as a result of the capital increase by issuing 59,299,253 shares, at the par value of THB 1 per share, as mentioned in Agenda Item 4.1 and 4.4, respectively, the Company will allocate 59,299,253 newly-issued ordinary shares, at the par value of THB 1 per share, in support of the stock dividend distribution to accommodate the dividend payment made to its shareholders, at the ratio of 1 new share per 20 existing shares, equivalent to THB 0.05 per share, totaling approximately THB 59,299,252.60. In the case of a fraction of a share which cannot be allocated into the dividend shares, the dividend payment for such fraction will be made in cash, at the rate of THB 0.05 per share.

In addition, the Executive Committee and/or Managing Director and/or a person who is authorized by the Executive Committee and/or Managing Director to be empowered to perform any acts which are relevant to the allocation of the newly-issued ordinary shares in support the stock dividend distribution, including but not limited to: (1) the period of dividend payment, change of the Record Date as well as the details in connection with the allocation of newly-issued ordinary shares in support the stock dividend distribution, (2) entering into negotiations, agreements, and executing relevant documentation and agreements relating to the allocation of newly-issued ordinary shares in support the stock dividend distribution as well undertaking any act in connection with the allocation, and (3) signing application forms for permission, and evidence necessary for and relevant to the allocation, contacting and applying for permission for such documentation and evidence from the relevant government agencies or related agencies, as well as the listing of the newly-issued ordinary shares on the Stock Exchange of Thailand, and any other action necessary and appropriate for the purposes of the allocation.

No further questions, thoughts or comments were put forth by shareholders.

Resolution There was majority vote to approve the allocation of the newly-issued ordinary shares in support of the stock dividend distribution as submitted for approval with the following vote count:

Approve	881,403,663	votes	percentage	99.9965
Disapprove	-	votes	percentage	-
Abstain	31,000	votes	percentage	0.0035
Total	881,434,663	votes	percentage	100.0000

Remark : *The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and eligible to vote.*

Agenda 5 **To consider and approve on issuance and offering of the debenture not exceeding 1,000 Million Baht**

The CEO submitted for consideration and approval on issuance and offering of the debenture not exceeding 1,000 Million Baht.

The Company is require to spend many money for development of existing projects and new projects that will had in the year 2016 and capital costs of the bonds is lower than other sources of funding. This will result in the company's earnings soared. Therefore, the need to raise capital by issuing bonds with the following details:

Type	:	All types of debenture, specified or unspecified names of the holders, subordinated or unsubordinated, secured or unsecured and with or without representatives of the debenture holders.
Currency	:	Baht
Total Value of Debenture	:	Not exceeding 1,000 Million Baht
Interest Rate	:	Depending on the appropriateness and prevail market conditions at such time the debentures are issued and offered.
Maturity	:	Not exceeding 3 years.
Offering	:	The dentures will be offered in Thailand to the public and/or institutional Investors and/or high net worth investors and/or specific investors. Such offerings may be offered in one or several offerings and/or on a revolving basis. In addition, the issuance and offering can be in separate occasions, issuance and offering to existing holders of debentures that are going to mature or be redeemed prior to maturity. In this regards, the company will comply with laws, rules, regulations and any other related notifications as well as obtain necessary approvals from relevant authorities.
Principal Repayment	:	Repayment in installment or in lump sum upon maturity.
Early Redemption	:	The holders of the debentures shall or shall not be entitled to request the Company to redeem, and/or the Company shall or shall not be entitled to redeem the debentures prior to the maturity, subject to the terms and conditions of each issuance in accordance with laws, rules, regulations and any other related notifications as well as obtain necessary approvals from relevant authorities.
Registration of: Debt Instrument	:	The Company may register the debentures with The Thai Bond Market Association and/or other debt instrument exchange(s).

Special Condition : If the Company redeems or repays the principal of the debentures issued under the total offering amount authorized above, the Company may issue and offer additional debentures in substitution of debentures so redeemed or repaid.

Objectives : 1. To repay the existing debts which helps reducing the Company financial costs
2. To utilize as the Company's working capital and long term loan for development of the existing and new projects and for business expansion

The managing director or any person(s) assigned by the managing director shall have the power as follows:

(1) To determine details and other conditions relating to the issuance and offering of the debentures such as its name, offering procedures, offering amount of each issuance, type of debenture, security, offering price per unit, term of maturity, period of redemption, early redemption, interest rate, method of principal and interest repayment, allocation process and other details of offering, including to list the debentures as listed securities on the Stock Exchange of Thailand or The Thai Bond Market Association or other secondary market(s);

(2) To appoint financial advisors and/or underwrites and/or credit rating agencies and/or relevant persons with respect to the issuance and offering of the debentures.

(3) To negotiate, enter into, execute any relevant documents and agreements, and take any action necessary for and in relation to the issuance and offering of the debentures, including to list the debentures as listed securities on the Stock Exchange of Thailand or the Thai Bond Market Association or other secondary market(s), and to obtain approval from, disclose information to and do other acts and things with the relevant authorities.

There were one shareholders expressing opinions and making more queries as follows:

1) Ms. Tipaporn Ounsiri from Thai Investors Association had asked questions about the debenture issuance as follows: 1) The Company's interest rate or benchmark for debentures is in what percentage?, and according to the objectives of debenture issuance for repayment of former debts with an aim to reduce financial cost, what loan will be reduced?, loan and bill of exchange will be repaid in what amount?, what is the amount of remaining working capital?, and what is the period of debenture issuance?

The Chief Executive Officer answered the questions which can be summarized as follows: The interest rate of debentures will be in accordance with market condition of the time being in which definite interest rate cannot be specified because interest rate of debentures in the market has always been changing. However, the issuance of debentures had lower financial cost than other funding sources. This may result in the increase of the Company's profit and rate of return for shareholders. In the past, the Company had issued bill of exchange amounting to Baht

600 million with interest rate lower than loan from financial institution, in order to ensure good ability for financial management and enhance capability for project expansion. For this issuance of debenture, they will be periodically issued and part of them will be used in repaying bill of exchange (partly). For the amount and period of issuance, it will depend on recommendation of financial consultant who will help considering what period the debentures should be issued, and money market at the time being.

No further questions, thoughts or comments were put forth by shareholders.

Resolution Shareholders considered and approved on issuance and offering of the debenture not exceeding 1,000 Million Baht as submitted for approval with the following vote count:

Approve	881,403,163	votes	percentage	99.9964
Disapprove	500	votes	percentage	0.0001
Abstain	31,000	votes	percentage	0.0035
Total	881,434,663	votes	percentage	100.0000

Remark : *The resolution on this agenda item shall be passed by a majority vote of the shareholders attending the Meeting and eligible to vote.*

Agenda 6 **To consider and approve the appointment of the Company’s financial auditors and to determine the financial auditors’ remuneration for fiscal year 2016**

The CEO is submitting for shareholder consideration and approval the appointment of the Company’s financial auditor and the accompanying remuneration package for fiscal 2016.

To abide by the Section 120 of the Public Limited Company’s Act, which requires that the Company’s financial auditor and the auditing fee must be approved by the shareholders at the Annual General Shareholders’ Meeting every year, along with recommendation made from the Audit Committee, the Company’s Board of Directors is submitting for consideration and approval the appointment of **Mr.Peeradate Phongsathainsak auditor license 4752 or Miss Wannisa Ngambuathong auditor license 6838 or Mr. Pojana Asavasontichai auditor license 4891 of Dharmniti Auditing Co., Ltd. to be the Company’s financial auditor for fiscal 2016.** In case that the auditor is unable to fulfill its responsibilities, Dharmniti Auditing Co., Ltd. will find an alternate qualified financial auditor to perform financial audit for the Company in its stead.

Dharmniti Auditing Co., Ltd. is a recognized financial auditor by the Securities and Exchange Commission, having extensive auditing experience for publicly listed companies and has extensive knowledge of the industry in which the Company

operates. Dharmniti Auditing Co., Ltd. and the three financial auditors do not have any conflicts of interest with the Company.

The determined audit fee of THB 1,250,000 is THB 60,000 more than the previous year.

No further questions, thoughts or comments were put forth by shareholders.

Resolution: There was unanimous vote to appoint the Company's financial auditor and remuneration for fiscal 2016 as submitted for shareholder approval. Details of votes are as follows:

Approve	881,403,663	votes	percentage	99.9965
Disapprove	1,000	votes	percentage	0.0001
Abstain	30,000	votes	percentage	0.0034
Total	881,434,663	votes	percentage	100.0000

Agenda 7 To consider and approve the appointment of directors replacing those retiring by term

The CEO submitted for shareholder consideration and approval of the appointment of Board members in place of those that are retiring by term for fiscal 2016. In accordance with the Company's 18th guideline, at least one third of the members of the Board must retire by rotation or if it is not a multiple of three, then the number nearest to one-third (1/3) must retire from office Board members to retire by term for 2016 are :

1. Mr. Sudham Chatwalwong Chirman
2. Mr. Vichit Vichaisarn Director and Independent Director
3. Mr. Rungsarn Nuntakawong Director

The Nomination Committee has reviewed the qualifications and accomplishments of each individual candidate and has determined such individuals to possess qualifications as per related legal guidelines. Each individual possesses knowledge and capabilities which will be of benefit to the Company. Therefore, the Company's Board of Directors based on the review and based on the Nomination Committee's recommendation is submitting for shareholder approval the re-appointment of the 3 outgoing Board members back as the Company's Board member for another term.

No further questions, thoughts or comments were put forth by shareholders.

Resolution: The AGM approved the re-appointment of the 3 outgoing members of the Board of Directors for another term. These include 1) Mr. Sudham Chatwalwong Chirman 2) Mr. Vichit Vichaisarn Director and Independent Director 3) Mr. Rungsarn Nuntakawong Director, Details of votes are as follows:

1)	Mr. Sudham Chatwalwong	Chirman			
	Approve	881,404,663	votes	percentage	99.9966
	Disapprove	-	votes	percentage	-
	Abstain	30,000	votes	percentage	0.0034
	Total	881,434,663	votes	percentage	100.0000

2)	Mr. Vichit Vichaisarn	Director and Independent Director			
	Approve	881,404,163	votes	percentage	99.9965
	Disapprove	500	votes	percentage	0.0001
	Abstain	30,000	votes	percentage	0.0034
	Total	881,434,663	votes	percentage	100.0000

3)	Mr. Rungsarn Nuntakawong	Director			
	Approve	881,404,663	votes	percentage	99.9966
	Disapprove	-	votes	percentage	-
	Abstain	30,000	votes	percentage	0.0034
	Total	881,434,663	votes	percentage	100.0000

Agenda 8 To consider and approve the determination the directors' remuneration for fiscal year 2016

The Chairman of Executive Board then asked the Meeting to consider and approve the remunerations for directors in 2016 by informing the Meeting that according to Article 34 of the Company's Articles of Association, directors are entitled to remunerations from the Company in the forms of gratuities, meeting allowances, rewards, bonuses or other nature of interests pursuant to the Articles of Association or the consideration of the shareholders meeting, provided such remuneration may be fixed or specified from time to time according to the regulation laid out, or let it remain effective until there is a change. Moreover, a director is also entitled to a per diem and any fringe benefits according to the regulations of the Company.

The Board of Directors, with approval of the Remuneration Committee, agreed to ask the shareholders' meeting to approve the meeting allowances and directors' remunerations for the year 2016 at the same rate as 2015 as per details below.

1. Chairman's meeting allowance	THB 50,000 / meeting
2. Directors' meeting allowance (No annual remuneration for directors)	THB 20,000 / meeting
3. Chairman of the Audit Committee's meeting allowance	THB 30,000 / meeting
4. Audit Committee members' meeting allowance	THB 20,000 / meeting
5. Annual remuneration for Chairman	THB 440,000 / year
6. Annual remuneration for Audit Committee members	THB 200,000 / person / year
7. Chairman of the Nomination Committee's meeting allowance	THB 30,000 / meeting
8. Nomination Committee members' meeting allowance	THB 20,000 / meeting
9. Chairman of the Remuneration Committee's meeting allowance	THB 30,000 / meeting
10. Remuneration Committee members' meeting Allowance	THB 20,000 / meeting

No further questions, thoughts or comments were put forth by shareholders.

Resolution: There was unanimous vote to approve remuneration for the Company's Board of Directors for 2016 as proposed. Details of votes are as follows:

Approve	881,403,663	votes	percentage	99.9965
Disapprove	-	votes	percentage	-
Abstain	31,000	votes	percentage	0.0035
Total	881,434,663	votes	percentage	100.0000


Agenda 9 Other issues for consideration


The CEO opening the floor for shareholders to ask questions and/or make comments,


At the meeting during agenda, there were additional shareholders attending the meeting, amounted of 69 shareholder attendants, summed up total 881,434,663 shares (accounted for 74.32% of company's overall shares sold)

With no other questions, thoughts or comments put forth, the Chairman closed the AGM.

AGM ended at 16.04 hours.

Signature  Chairman
(Mr. Sudham Chatvalvong)

Minutes Approved by 
(Mr. Wichian Silapacharanan)

Minutes Recorder by 
(Mrs. Thapanee Seetapawang)