

- Translation -

**Minutes of the Annual General Meeting of Shareholders for 2012
Of
Group Lease Public Company Limited
(The "*Company*")**

Date, Time and Place

The Meeting was held on Friday, 27 April, 2012 at 10.10 a.m., at Venus Room, 3rd fl., The Miracle Grand Convention Hotel, No. 99, Vibhavadi-Rungsit Rd., Laksi, Donmuang, Bangkok 10210

List of Attended Directors

- | | | |
|-----|-------------------------------|---|
| 1. | Mr. Mitsuji Konoshita | Chairman |
| 2. | Mr. Muneo Tashiro | Director |
| 3. | Mr. Tatsuya Konoshita | Director |
| 4. | Mr. Worasak Kriengkamol | Director |
| 5. | Mr. Deepong Sahachartsiri | Director |
| 6. | Mr. Somchai Limpattanasin | Director and Executive Director |
| 7. | Gen.Suebsan Dardarananda | Independent Director and President of Audit Committee |
| 8. | Mr. Sonit Pichyangkol | Independent Director and Audit Committee |
| 9. | Mr. Pholdej Therdphithakvanij | Independent Director and Audit Committee |
| 10. | Mr. Krit Phanratanamala | Independent Director and Audit Committee |

List of Non-attended Directors

- None -

List of Attended Management

- | | | |
|----|---------------------------|-------------------------------------|
| 1. | Mr. Paiboon Chaibenjaphol | General Manager |
| 2. | Mr. Kittichai Maneenont | Collection Manager |
| 3. | Mr. Kaptan Jeerasete | Credit and Marketing Manager |
| 4. | Mr. Somkid Jarupaiboonpan | Personnel an Administration Manager |
| 5. | Mr. Wanchalerm Wongphan | Information Technology Manager |
| 6. | Ms. Aujchara Chaina | Accounting & Finance Manager |

Representative from the External Auditor

- | | | |
|----|---------------------------|--|
| 1. | Ms. Pimjai Manitkajohnkit | Ernst and Young Office Limited |
| 2. | Ms. Waraporn Apichainunt | Ernst and Young Office Limited
(witness of vote counting) |

Other Participant

- | | | |
|----|----------------------|--------------------------------|
| 1. | Ms. Paninee Tepnarin | The Stock Exchange of Thailand |
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Mr. Mitsuji Konoshita, Chairman of the Board of Directors presided as Chairman of the Meeting (“Chairman”). After the Secretary had introduced all the Directors and Management of the Company together with the representatives from the External Auditor listed above, the Chairman declared the Meeting duly convened to consider the subsequent agenda as follows:

Agenda 1 Inform that the invitation to this meeting is in accordance with Thai laws and regulations

The Company Secretary was assigned to inform the shareholders that the invitation of this Annual General Meeting of Shareholders FY2012 was sent to the shareholders in accordance with Thai laws and related regulations.

Agenda 2 The announcement of the quorum

The Company Secretary was assigned to announce the quorum that there were 38 shareholders attended in person with the amount of 2,269,400 shares or equals to 3.30% of total paid up shares and 46 attended by proxies with the amount of 47,403,575 shares or equals to 68.94% of total paid up shares or a total of 84 persons totaling 49,672,975 shares, equal to 72.24% which exceeded one-third of the Company’s total paid up capital of 68,765,181 shares and the quorum was constituted according to the Company’s Articles of Association No. 33 which states that “In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at a shareholders’ meeting amounting to not less than twenty-five persons or not less than one half of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of paid up shares of the Company”.

Agenda 3 To certify the Minutes of the Annual General Meeting of the shareholders FY 2011

The Chairman proposed to the Meeting to certify the Minutes of the Annual General Meeting of Shareholders FY2011, held on 20 April, 2011 a copy of which was attached in the notice of the Meeting sent to the shareholders prior to the meeting as the Board of Directors viewed that it was recorded correctly.

Resolved: It was resolved that the Minutes of Annual General Meeting of the shareholders FY 2011 be certified.

The above resolution was certified with a majority vote as follows:

Approved	49,632,975 votes	equivalent to 99.92%
Disapproved	0 votes	equivalent to 0.00%
Abstained	40,000 votes	equivalent to 0.08%

Agenda 4 To acknowledge and approve the Directors’ Annual Report, the audited balance sheet and income statements including the auditor’s report ending 31st December, 2011

The Chairman informed that the annual report which comprises of the company’s financial statements for the year ended 31 December 2011 has already been sent to shareholders together with the invitation notice of this meeting.

The Chairman asked Mr. Deepong Sahachartsiri to report the result of the Company’s performance as of 31 December of last year. And there were representatives from the Company’s external auditor, Ernst & Young Office Limited,

presented in the meeting to answer the questions or to give more information if needed.

Question : The hire purchase and installment sales receivables reduced from 2,410 million Baht in the year 2010 to about 1,916 million Baht in 2011, does it show that the Company's business was decreasing and will it be improved.

Answer: Last year, there was a big change caused by the Company's former Managing Director's resignation which caused the loss of some of our market shares, temporarily from May – Sept. Unfortunately, after that there was a flooding crisis which caused extremely but temporary damage to the Company's operating result. Currently, the situations recovered and more employees, adequate staffs were hired to be ready for the Company's business expansion and it was believed that this year the Company's performance should be better.

Question: Have the allowance for doubtful accounts setting aside in QT4/2011 been paid back?

Answer: Yes, they were being paid back continuously.

Question: The Company's cost of fund were all from borrowings at MLR -.05 to -1 while the competitors issued bond at 3.2-4.25 interest rate. Will the Company issue bond to lesson its cost of fund?

Answer: Issuing bond might be an alternative, however, the Company will have to consider carefully on various factors to reduce the cost of fund in the future.

Question: In the Company's annual report, it states that the Company could approve the hire purchase contract within an hour while our competitors could do within 3 days, how could we do it and would it be too risky?

Answer: The Company has developed credit assessment system in analyzing the credit so that it can reduce documentation and processing time and therefore, the credit approving could be done faster. That's why we could expand our market faster for the past 5 years.

Question: For better funding resources, a shareholder suggested that the Company may swap its shares with a small bank which has a potential of doing hire purchase of motorcycle business since the present major shareholder structure did not come from family group and such merging will not cause any loss but in the contrary, it will probably be good for the minor shareholders.

Answer: At present, we had already acquired a company in Singapore as announced earlier which may consider the first step for our funding resources with low cost of fund. The merging with bank might have to be considered more carefully of the pros and cons. Being under the Bank of Thailand, the bank probably has many procedures and regulations to follow which will slow down the credit approval service in which at present, the Company's strong point was a fast service.

Question: 1. The Company's Debt to Equity Ratio was considerably low, what was the Chairman's comment and how much will the ratio be towards the end of this year.
2. What is the oversea market expansion plan of the Company?
3. What was the plan of last year for the Company's growth and what will the plan be for this year.
4. Does the new employment rate have any effect on the Company and how?

Answer: The debt to equity ratio of 0.72 times was very low which was good for the Company to be prepared for future business expansion of becoming an Asean Regional Finance Company. The Company has got surplus fund and such fund was planned to be used for domestic as well as overseas' business expansion especially within Asean regional countries which have similar cultures with Thailand. In the past year, the Company has been doing the feasibility studies of such countries and so the progress shall be informed later.

As for the Company's growth of last year, there was an internal problem caused by the changing of management coupled with the flood crisis in the last quarter which impacted the Company's operating result temporarily. However, in the first quarter of this year, the result should be better than targeted. In addition, the new employment rate of 300 Baht per day does not have much effect on us and the 15,000 Baht per month shall have only slight effect within 2-3 years ahead.

Resolved: The shareholders acknowledged the Company's performance FY2011 and approved the Directors' Annual Report and the Company's audited balance sheet and income statements including the auditor's report ending 31 December, 2011.

The above resolution was approved with a majority vote as follows:

Approved	49,756,375 votes	equivalent to 100.00%
Disapproved	0 votes	equivalent to 0.00%
Abstained	2,200 votes	equivalent to 0.00%

Remark : In this agenda, there were 85,600 more shares coming in so that the total attended shares were 49,758,575 shares.

Agenda 5 To acknowledge the interim dividend payment

The Chairman informed the Meeting that the Company's Board of Directors Meeting No. 11/2011 held on 14 Sept., 2011 had resolved to approve interim dividend payment for 1 Jan – 30 Jun, 2011 operating results to the Company's shareholders at 1.67 Baht (one Baht sixty-seven satang) per share totally 104,076,397.32 Baht. The record date to determine shareholders' name for the right to receive such dividend payment was on 5 Oct. 2011 and the list of shareholders was gathered according to Section 225 of the Securities & Exchange Act by closing the shareholders' registration book on 6 Oct. 2011 and the interim dividend was paid on 13 Oct, 2011.

And the Board of Directors Meeting No. 2/2012 held on 13 Feb, 2012 had resolved to approve interim dividend payment for 1 Jan – 30 Sept, 2011 operating results to the Company's shareholders for a total amount of 148,086,113.16 Baht. However, after deducting the first interim dividend payment, the remaining amount of 44,009,715.84 Baht or 0.64 Baht (sixty-four satang) per share was paid. The record date to determine the shareholders' right to receive dividend payment was on 28 Feb., 2012 and the registration book's closing according to the Securities & Exchange Act, Section 225 was on 29 Feb., 2012 and the interim dividend was paid to the shareholders on 9 Mar, 2012.

Agenda 6 To consider and approve no dividend payment for FY2011

The Chairman said that for the operating result of the year 2011(from 1 Jan. – 31 Dec, 11), the Company had a net profit of 215.08 million Baht which was only slightly increased from the net profit of 212 million Baht of the 3rd quarter with the major reasons from an increasing of the allowance for doubtful account in the 4th quarter which caused by an impact from the flood and from the changes in the new applicable tax rate through the deferred tax asset re-calculation.

Besides, the Company had paid interim dividend for the operating result during 1 Jan. – 30 Jun. 2011 which was paid on 13 Oct, 2011 at 1.67 baht/share and paid the interim dividend for the operating result during 1 Jan. – 30 Sept., 2011 again on 9 March, 2012 at 0.64 baht/share and altogether the interim dividend payment paid for the year 2011 was a total of 148,086,113.16 Baht or 68.85% of the net profit of the year which had already complied to the Company's dividend policy which states that the dividend will be paid at not less than 40% of the net profit after tax and other legal reserves.

Therefore, it was recommended that the shareholders approve no dividend payment for FY2011 ending 31 December, 2011 and reserve the capital for the Company's future working capital. In FY2010, however, the Company's net profit was 263.25 million Baht and the Company had paid a total dividend for FY2010 of 183,138,090.56 Baht or 69.57% of the net profit of the year.

Resolved : The shareholders approved no dividend payment for FY2011 as proposed.

The above resolution was approved with a majority vote as follows:

Approved	49,366,675 votes	equivalent to 99.21%
Disapproved	391,800 votes	equivalent to 0.79%
Abstained	100 votes	equivalent to 0.00%

Agenda 7 To consider and approve the re-election of directors who retired by rotation

The Chairman stated that according to the Company's Articles of Association No. 18, at each AGM, there should be one-third (1/3) of directors who were in the position the longest retired by rotation. If the number of directors is not a multiple of three, the number of directors closest to one-third shall retire. The retired Directors can be re-elected.

At present, the Company has a total of 10 Directors, therefore, there will be 4 Directors who shall be retired by rotation, they are :

1. Mr. Sonit Pitchyangkul Independent Director & Audit Committee
2. Mr. Muneo Tashiro Director
3. Mr. Mitsuji Konoshita Chairman of the Board
4. Mr. Deepong Sahachartsiri Director

The Board recommends that the shareholders approve to re-elect all 4 Directors back in the same position for another term as they all possess sound knowledge, ability and related experiences which are beneficial to the Company's business and have been contributing their time fully to the Company.

Resolved : The shareholders considered and approved the re-election of all 4 directors back in the same position for another term.

The above resolution was approved with the following votes:

No.	Directors' Name	Votes					
		Approved	%	Disapproved	%	Abstained	%
1.	Mr. Sonit Pitchyangkul	49,756,375	100.00	0	0.00	2,200	0.00
2.	Mr. Muneo Tashiro	49,758,575	100.00	0	0.00	0	0.00
3.	Mr. Mitsuji Konoshita	49,758,575	100.00	0	0.00	0	0.00
4.	Mr. Deepong Sahachartsiri	49,758,575	100.00	0	0.00	0	0.00

Therefore, after this rotation, the list of the Directors ranking by rotation period is:

1. Gen.Suebsan Dardarananda Independent Director & President of Audit Committee
2. Mr. Somchai Limpattanasin Director
3. Mr. Worasak Kriengkamol Director
4. Mr. Tatsuya Konoshita Director
5. Mr. Krit Phanratnamala Independent Director & Audit Committee
6. Mr. Pholdej Therdphithakvanij Independent Director & Audit Committee

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|-------------------------------|--|
| 7. Mr. Sonit Pitchyangkul | Independent Director & Audit Committee |
| 8. Mr. Muneo Tashiro | Director |
| 9. Mr. Mitsuji Konoshita | Chairman of the Board |
| 10. Mr. Deepong Sahachartsiri | Director |

Agenda 8 To consider and approve the remunerations of the Board of Directors and the Audit Committee for FY2012

The Chairman informed that as the Company has no Remunerations Committee, the remunerations of the Board of Directors and Audit Committee has not been determined by such committee. However, remunerations which normally consist of meeting fees and annual bonus have been carefully determined by the Board of Directors' meeting significantly in relation with the Company's performance before gaining final approval from the shareholders.

As for the year 2012, the Board proposed that the shareholders approve a total sum of not exceeding 3,500,000 Baht to be the remunerations of the Board of Directors and the Audit Committee which was the same rate proposed last year and to be allocated as follows:

Meeting fee : was proposed to be the same rate as the year 2011 which was 10,000 Baht equally to each of the Board member who attended the meeting which normally held once a month. The Audit Committee gets both fees for more responsibilities as the members of both the Board of Directors and the Audit Committee for an additional 10,000 Baht each equally per meeting per attendance. Audit Committee Meeting is normally arranged once a quarter.

Bonus : will be mainly in relation to the Company's performance and to be paid twice of the amount of the employees' bonus which was the same condition proposed last year.

The total actual amount of remunerations including the meeting fees and bonus for FY2011 were paid at 2,080,000 Baht. In 2010, the total remunerations for the Board of Directors and Audit Committee were 2,300,001 Baht.

In addition, the Chairman informed that for this agenda, the directors who are shareholders will abstain their votes, and this agenda needs to receive more than two- third of the total votes from the shareholders who attend the meeting and have the right to vote.

Resolved : The shareholders considered and approved the remunerations of the Board of Directors and the Audit Committee for FY2012 as proposed.

The above resolution was approved with more than 2/3 of the total votes from the shareholders who attend the meeting and have the right to vote as follows:

Approved	49,736,075	votes	equivalent to 99.95%
Disapproved	0	votes	equivalent to 0.00%
Abstained	22,500	votes	equivalent to 0.05%

Agenda 9 To consider and approve the appointment of external auditor and determine their remunerations for FY2012

The Chairman stated that the Board recommended that the shareholders approve the appointment of Ernst & Young Office Ltd. to be the external auditor of the Company for FY2012 which will be the 6th consecutive year. The CPA team consists of Ms.Rungnapa Lertsuwannakul CPA No. 3970 or Ms. Vissuta Jariyathanakorn CPA No.

3853 or Mrs.Nongluk Pumnoi CPA No. 4172 or Ms.Pimjai Manitkajohnkit CPA No. 4521 or Mr.Chayapol Suppasetthanon CPA No. 3972, of which one of the members be empowered to audit, do and sign in verification of the Company's financial statements. The above CPAs do not have any relationship or conflict of interest with the Company and or its management, major shareholders and their related persons. The auditing fees were proposed at Bht950,000 per annum (exclusive of other expenses) while in 2011 it was Bht 938,393 without other non-audit service.

In addition, the Audit Committee also viewed that Ernst & Young Office is the company which is acceptable internationally and the audit fee is reasonable.

Resolved : The shareholders considered and approved the appointment of external auditor and determine their remunerations for FY2012 as proposed.

The above resolution was approved with a unanimous vote as follows:

Approved	49,758,575 votes	equivalent to 100.00%
Disapproved	0 votes	equivalent to 0.00%
Abstained	0 votes	equivalent to 0.00%

Agenda 10 To consider and approve the decreasing of the Company's registered capital to be in relation to the Company's present paid-up capital after reserved for the future exercising of the existing Warrants which are not expired

The Chairman said that because as at present, the Company has a registered capital of 431,500,000 Baht divided into 86,300,000 shares at 5 Baht par value and a paid-up capital of 343,825,905 Baht divided into 68,765,181 ordinary shares, therefore, in order to prepare for the future capital increasing, the Company's registered capital needs to be decreased to be equal to the paid-up capital after reserved 5 million Baht for the future exercising of the existing Warrants which are not expired consisting of the ESOP Warrant No. 2 (GL-WB) and No. 3 (GL-WC).

Therefore, the Board recommended that the shareholders approve the decreasing of the Company's registered capital amounted Bht 82,674,095 Baht (or 16,534,819 shares) from the current registered capital to the new registered capital of 348,825,905 Baht (or 69,765,181 shares) at 5 Baht par value to be in relation to the Company's present paid-up capital after reserved 5,000,000 Baht for the future exercising of the existing Warrants which are not expired.

In addition, this agenda shall receive more than three-fourth of the total votes from the shareholders who attend the meeting.

Resolved : The shareholders considered and approved the decreasing of the Company's registered capital as proposed.

The above resolution was approved with a unanimous votes as follows:

Approved	49,758,575 votes	equivalent to 100.00%
Disapproved	0 votes	equivalent to 0.00%
Abstained	0 votes	equivalent to 0.00%

Agenda 11 To consider and approve the amendment of the Company's Memorandum & Articles of Association No. 4 in relation to the decreasing of the Company's registered capital

The Chairman informed that with reference to the agenda No. 10 above, the Board recommended the shareholders to approve the amendment of the Company's

Memorandum & Articles of Association No. 4 to be in relation to the decreasing of the Company's registered capital as follows:

"No. 4 The registered capital	348,825,905	Baht
Divided into	69,765,181	shares
At par value	5	Baht
Divided into		
Ordinary share	69,765,181	shares
Preferred share	-0-	share"

This agenda also has to receive more than three-fourth of the total votes from the shareholders who attend the meeting.

Resolved : The shareholders considered and approved the amendment of the Company's Memorandum & Articles of Association No. 4 in relation to the decreasing of the Company's registered capital as proposed.

The above resolution was approved with a unanimous vote as follows:

Approved	49,758,575	votes	equivalent to 100.00%
Disapproved	0	votes	equivalent to 0.00%
Abstained	0	votes	equivalent to 0.00%

Agenda 12 To consider and approve the Warrant issuance to purchase the Company's share No. 5 to be allocated to the Company's Directors and Employees (ESOP) No. 4 (GL-WD)

The Chairman said that in order to bring up morale for the employees and Directors of the Company, the Board recommended the shareholders to approve the issuance of the new warrant to purchase the Company's share No. 5 under ESOP Warrant No. 4 (GL-WD) which detailed as follows:

Warrant Type	:	Warrant to purchase the ordinary shares of Group Lease Public Company Limited
Offer to / allocate to	:	The Company's Directors and employees
Amount of Warrant	:	1,000,000 units
Offered price	:	0 Baht
Expiry	:	3 years from the issuance date
Ratio	:	1 Warrant : 1 ordinary share
Exercise price	:	19.62 Baht
Exercise period	:	once on the expiry date
Offering period	:	within 1 year after approval from the shareholders
Secondary market	:	not listed in the Stock Exchange of Thailand

For this agenda, the directors who are the shareholders will abstain their votes. In addition, this agenda shall receive more than three-fourth of the total votes from the shareholders who attend the meeting.

Question: Was it for the best interest of the shareholders to issue the ESOP Warrant to the directors and employees, has the Company aware that such Warrant issuance shall cause dilution effect to the Company's shares. Will there be any ESOP Warrant issuing again in the future or will it be better to bring up employees' morale by other mean such as giving more bonus.

Answer: Such issuance of warrant is the next step of the Company to prepare for the future business expansion after the last ESOP warrant issuance of the past 3 years and it was considered the most suitable means for both the shareholders and the employees for the time being. With the business type of the Company, human resources are the most important resources and the employees should receive

suitable remunerations to compensate for their contributions. In addition, the Company as a listed company should pay higher remunerations to its employees than our competitors.

Question: Where is the exercise price of 19.62 Baht come from, why not set it higher? Will the ESOP Warrant be issued again every 3 years?

Answer: Such exercise price is the book value price of the Company's share which was still lower than the market price. Such price needs to be improved through the better operating result of the Company. The amount of this ESOP Warrant issuance was considerably less compared to other companies' and there should not be very much impact from the dilution effect as the shareholders worried. Moreover, ESOP warrant was issued for the employees to have the feeling of ownership to the Company. Currently, there is no plan to issue further ESOP Warrant and in future, the Company might think of other better means to remunerate the employees so that all concerns shall benefit more together.

Resolved : The shareholders considered and approved the Warrant issuance to purchase the Company's share No. 5 to be allocated to the Company's Directors and Employees (ESOP) No. 4 (GL-WD) as proposed.

The above resolution was approved with more than $\frac{3}{4}$ of the total votes from the shareholders who attend the meeting and have the right to vote as follows:

Approved	47,981,875	votes	equivalent to 96.43%
Disapproved	1,589,200	votes	equivalent to 3.19%
Abstained	187,500	votes	equivalent to 0.38%

Agenda 13 To consider and approve the increasing of registered capital to accommodate for the exercising of ESOP Warrant No. 4 (GL-WD)

The Chairman stated that for this agenda, the Board recommended the shareholders to consider and approve the increasing of the Company's registered capital for 1,000,000 shares at 5 Baht par value or the total capital increase of 5,000,000 Baht in order to accommodate for the exercising of Warrant to purchase the Company's ordinary shares under ESOP Warrant No. 4 (GL-WD) which the shareholders had approved in agenda No.12.

In addition, this agenda should receive more than three-fourth of the total votes from the shareholders who attend the meeting.

Resolved : The shareholders considered and approved the increasing of registered capital to accommodate for the exercising of ESOP Warrant No. 4 (GL-WD) as proposed.

The above resolution was approved with more than $\frac{3}{4}$ of the total votes from the shareholders who attend the meeting and have the right to vote as follows:

Approved	47,924,375	votes	equivalent to 96.31%
Disapproved	1,629,200	votes	equivalent to 3.27%
Abstained	205,000	votes	equivalent to 0.41%

Agenda 14 To consider and approve the increasing of registered capital under General Mandate method

The Chairman said that In order to reduce the process and save time for future capital increasing during the year if there is a need to do so, the Board recommended the shareholders to consider and approve the increasing of the Company's registered capital under General Mandate method, by issuing 20,614,819 (twenty million, six hundred fourteen thousand, eight hundred, nineteen) new ordinary shares at 5 Baht

par value or the total increase of 103,074,095 (one hundred and three million, seventy-four thousand, and ninety-five) Baht.

This agenda also has to receive more than three-fourth of the total votes from the shareholders who attend the meeting.

Resolved : The shareholders considered and approved the increasing of registered capital under General Mandate method as proposed.

The above resolution was approved with more than $\frac{3}{4}$ of the total votes from the shareholders who attend the meeting and have the right to vote as follows:

Approved	47,849,375 votes	equivalent to 96.16%
Disapproved	1,862,000 votes	equivalent to 3.74%
Abstained	47,200 votes	equivalent to 0.09%

Agenda 15 To consider and approve the amendment of the Company’s Memorandum & Articles of Association No. 4 in relation to the increasing of the Company’s registered capital

The Chairman proposed that for this agenda, the Board recommended the shareholders to approve the amendment of the Company’s Memorandum & Articles of Association No. 4 to be in relation to the Company’s registered capital increases approved in agenda No. 13 and 14 above to accommodate for the exercising of ESOP Warrant No. 4 (GL-WD) and under General Mandate, as follows:

“No. 4 The registered capital	456,900,000	Baht
Divided into	91,380,000	shares
At par value	5	Baht
Dividing into		
Ordinary shares	91,380,000	shares
Preferred share	-0-	share”

In addition, this agenda also has to receive more than three-fourth of the total votes from the shareholders who attend the meeting.

Resolved : The shareholders considered and approved the amendment of the Company’s Memorandum & Articles of Association No. 4 in relation to the increasing of the Company’s registered capital as proposed.

The above resolution was approved with more than $\frac{3}{4}$ of the total votes from the shareholders who attend the meeting and have the right to vote as follows:

Approved	48,065,175 votes	equivalent to 96.60%
Disapproved	1,646,200 votes	equivalent to 3.31%
Abstained	47,200 votes	equivalent to 0.09%

Agenda 16 To consider and approve the allocation of the increased capital shares to accommodate for the exercising of ESOP Warrant No. 4 and the capital increasing under General Mandate method

The Chairman stated that with reference to the shareholders’ approval in agenda No. 13 and 14, the Board recommended that the shareholders consider and approve the allocation of the increased capital shares of not exceeding 21,614,819 (twenty-one million, six hundred fourteen thousand, eight hundred and nineteen) shares as follows:

- To allocate the increased capital of not exceeding 1,000,000 shares at 5 Baht par value to reserve for the exercise of ESOP warrant No. 4 (GL-WD)
- To allocate the increased capital of not exceeding 20,614,819 (twenty million, six hundred fourteen thousand, eight hundred and nineteen) shares at 5 Baht par value under General Mandate method for rights offering to the existing shareholders according to their share holding ratio. The Board also recommended the shareholders to approve for the Board of Directors to have the authority to consider and approve the selling of the shares altogether in one time or many times provided that the increased paid-up capital should not exceed 29.98% of the paid-up capital on the date that the Board of Directors has the resolution on the capital increase or the total of 20,614,819 (twenty million, six hundred fourteen thousand, eight hundred and nineteen) shares as well as to have the authority to determine the offering price, the subscription date and time including other details and conditions in relations to the allocation of the right offering shares.

Such allocation is to be finished within the next Annual General Meeting of Shareholders or within the date determined by law to arrange for the next Annual General Meeting of Shareholders whichever is earlier.

This agenda shall also receive more than three-fourth of the total votes from the shareholders who attend the meeting.

Resolved : The shareholders considered and approved the allocation of the increased capital shares to accommodate for the exercising of ESOP Warrant No. 4 and the capital increasing under General Mandate method as proposed.

The above resolution was approved with more than $\frac{3}{4}$ of the total votes from the shareholders who attend the meeting and have the right to vote as follows:

Approved	47,965,175 votes	equivalent to 96.40%
Disapproved	1,746,200 votes	equivalent to 3.51%
Abstained	47,200 votes	equivalent to 0.09%

Agenda 17 To consider any other business (if any)

-none-

Suggestion from the shareholder: A shareholder suggested the management of the Company to join the Opportunity Day arranged by the SET in order to promote the Company to the investors.

As there was no more question, the Chairman thanked all of the shareholders for their time to attend the meeting and for their valuable suggestions and encouraged the shareholders to follow the Company's progress on the Company's website.

The Meeting adjourned at 12.40 hrs.

Signed : _____
(Ms. Siriphen Pongchairesk)
Company Secretary

Signed :  _____
(Mr. Mitsuji Konoshita)
Chairman