

**Supporting Document**  
**Agenda Item 1: To approve the Minutes of the Ordinary General Meeting of Shareholders**  
**No.1/2009 on 28 April 2009**

(Translation)

**Minutes of the Ordinary General Meeting of Shareholders No. 1/2009 of**  
**Berli Jucker Public Company Limited held on 28 April 2009**  
**at 15.00 hours, in the Meeting Room 1, 12<sup>th</sup> Floor, Berli Jucker House**  
**99 Soi Rubia, Sukhumvit 42 Road, Phrakonong, Klongtoey, Bangkok**

Mr. Charoen Sirivadhanabhakdi, Chairman of the Board of Directors, declared the Meeting open at 15.00 hours. The Chairman welcomed the Shareholders present at the Meeting. Mr. Chinnawat Thongpakdee, Secretary to the Meeting informed that 128 Shareholders were attending the Meeting in person and by proxy, representing 1,392,079,883 shares or 87.66 percent of issued shares, thus constituting a quorum in accordance with the Company's Articles of Association. The Company's 14 Directors attended the Meeting namely, Mr. Charoen Sirivadhanabhakdi, Khunying Wanna Sirivadhanabhakdi, Mr. Chaiyut Pilun-Owad, Mr. Thirasakdi Nathikanchanalab, Mr. Prasert Maekwatana, Mr. Sithichai Chaikriangkrai, Mr. Suvarn Valaisathien, Mr. Thapana Sirivadhanabhakdi, Mrs. Thapanee Techajareonvikul, Mr. Panot Sirivadhanabhakdi, Mr. Aswin Techajareonvikul, Mr. Staporn Kavitanon, Mr. Weerawong Chittmitrapap and Mr. Suvit Maesincee. Mrs. Atinant Bijananda, was absent with excuse. The Observers attended the Meeting namely, Mr. Peter Emil Romhild, Senior Vice President - Technical Supply Chain and International Business Group, Mr. Nakorn Phraprasert, Executive Vice President - Industrial Supply Chain, Mr. Pattaphong Iamsuro, Executive Vice President - Consumer Supply Chain, Mr. Terapon Kietsuranon, Executive Vice President - Healthcare Supply Chain, Mr. Santichai Dumpprasertkul, Senior Vice President - Executive's office, Mr. Chinnawat Thongpakdee, Company Secretary, Mrs. Kamonwan Sivaraksa, Secretary to the Board of Directors, Mrs. Sujittra Vichayasuek, Accounting Director - BJC and Technical Supply Chain, Mr. Supakit Assavachai, Accounting Director - International Business Group, Mr. Manus Manoonchai, Accounting Director - Industrial Supply Chain, Ms. Sureerat Silsakulsuk, Accounting Director - Consumer Supply Chain, Mr. Nirand Lilamethwat and Mrs. Nittaya Chetchotiros, Company's Auditors, Berli Jucker Management Board and Managing Directors of Subsidiaries.

The Chairman invited Mr. Thirasakdi Nathikanchanalab, Executive Vice Chairman, to conduct the Meeting today.

Mr. Thirasakdi Nathikanchanalab, Executive Vice Chairman, informed the Meeting that in order to have the Meeting conducted efficiently, the Secretary to the Meeting was requested to explain to the attendees the rules of practice and procedure for voting at this Shareholders Meeting which is appeared in the Enclosure No. 9 of the Notice of this Meeting. The Secretary to the Meeting explained the rules of practice and procedure for voting at the Ordinary General Meeting of Shareholders No. 1/2009 that the white voting coupons for each of the agendas were dispatched to the Shareholders or proxies upon registration. Each coupon contains the shareholder's names and voting rights by one share one vote. Shareholders and proxies must use the voting coupon in consistent with the agenda specified therein. Agenda No. 2 require no votes as it is for acknowledgement. For Agenda No. 5, Shareholders are requested to vote with the white voting coupons which contain 5 individual director's names. Proxy Form B holders received no voting coupon as the shareholders have duly voted in advance and the officer has already recorded the shareholders' votes as specified in the proxy forms. The Shareholders may cast the vote of: Approve, Disapprove or Abstain for each Agenda by singly using either ✓ or ✕ mark in the voting coupon where indicated, and the same procedure also applied to Agenda

No.5. Voting would be required for each individual director whose name was announced by the Chairman of the Meeting or his representative at that moment. Voting should be made publicly and the Chairman of the Meeting or his representative at that moment would request Shareholders who cast the vote of Disapprove and Abstain to raise their hands and deliver their voting coupons to the Company's staff for counting. Then, the voting coupons of Shareholders who cast the vote of Approve should be collected by the Company's staff for counting respectively. Shareholders arriving late will have the right to vote for the agenda which they attend only. Shareholders who leave before the Meeting adjourned will have no right to vote in the Agendas which have not been considered. Voting coupons which were marked with symbol other than ✓ or ✗ mark, or used more than one symbols in each agenda or marked in contrary to agenda which was being considered, will be deemed invalid voting coupons.

In order to make voting and vote counting more proper and transparent, the Executive Vice Chairman invited the Meeting to set up a committee to witness the vote counting which consists of one volunteer from the Shareholders, Ms. Nutt-hathai Thanachaihirunsiri, one from the auditors, Mr. Yostsawet Srisutiwong; and one from the counselor, Mr. Pongpol Prasartmongkol. The Meeting then proceeded according to the agendas as follows:

During the Meeting, there were an addition of 63 Shareholders and Proxies attending the Meeting, representing total 1,512,632,876 shares or 95.24 percent of issued shares.

**Agenda No. 1      To adopt the Minutes of the Ordinary General Meeting of Shareholders No. 1/2008 held on 28 April 2008.**

Board's opinion:      These Minutes are accurate and in accordance with the resolutions of the Meeting. The Shareholders should adopt such Minutes.

The Executive Vice Chairman proposed to the Meeting for adoption the Minutes of the Ordinary General Meeting of Shareholders No. 1/2008 held on 28 April 2008. In the opinion of the Board of Directors, these Minutes were accurate and in accordance with the resolutions of the Meeting. The Shareholders should adopt such Minutes.

**Mr. Suwit Laohapolwattana, shareholder and proxy**, remarked that the Minutes of Meeting was not recorded properly, omitting some of his comments which word then, he would like to declare in the Meeting. The Chairman allowed him to declare but agreed with Mr. Weerawong Chittmittrapab, Director, who to explained the Meeting that minutes of the Meeting recorded relevant issues of each agenda, not a word by word record. If the shareholders adopted the Minutes of Meeting, Mr. Suvit Laohapolwattana's remark would be noted as supporting issues, not the amendment of the Minutes of Meeting.

Mr. Suwit Laohapolwattana then informed his mentioned details in the previous meeting which was not recorded in the Minutes of Meeting as follows:

1. The issue is Rubia Investments Limited sold 1,828,200 shares at a price of Baht 43 which was not the net price which the Company received. The Company only received the net price of approximately Baht 39 after expenses i.e., commission for Patthra Thanakij and VAT.
2. In previous meetings, no director referred to the document from the Securities Exchange and Commission (regarding cross shareholding), being the reason for share disposition.

3. On page 14/15, No. 3, on the last line, the Minutes of Meeting stated that Mahasuk Company Limited had no relationship with a major shareholder of the Company which may not be accurate because there was the major shareholder namely, TCC Holding Company Limited, which was not recorded in the Minutes of Meeting.

After spending one hour on this agenda, Shareholders have expressed their opinions that this agenda was spent over time for consideration. In addition, Mr. Suppakorn Shinpongpaiboon, Shareholder and representative by proxy from the Thai Investors Association, has expressed his opinion that too much time has been spent, the shareholders kindly voted with judgment for this agenda. Mr. Suwit Laohapolwattana's opinion should be recorded as well.

There was no other proposal for amendment to the Minutes, the Executive Vice Chairman proposed to the Meeting to consider and approve the Minutes of the Ordinary General Meeting of Shareholders No. 1/2008 held on 28 April 2008 as proposed.

After consideration, the Meeting adopted the Minutes of the Ordinary General Meeting of Shareholders No. 1/2008 held on 28 April 2008 with the following votes:

Approved	1,481,065,450	shares	equivalent to	97.91	percent
Disapproved	285,850	shares	equivalent to	0.02	percent
Abstained	31,281,576	shares	equivalent to	2.07	percent
Attended	1,512,632,876	shares	equivalent to	100.00	percent

**Agenda No. 2 To acknowledge the Company's Annual Report and the Board of Directors' Report on the Company's operational results for 2008.**

Board's opinion: The operational results are satisfactory.

The Executive Vice Chairman requested the Meeting to consider the Annual Report which had been distributed to all Shareholders together with the Notice of this Meeting. He then invited Mr. Aswin Techajareonvikul, President, to present the Board of Directors' Report on the Company's operations for 2008.

The President introduced the Management Board and reported to the Meeting regarding Berli Jucker Public Company Limited and its subsidiaries' operations, significant activities for 2008 financial year and the 2008 results as follows:

Thailand was faced with a series of economic, political and social changes in 2008. Most obvious was the fluctuation of energy and raw material and interest rates. The situation was worsened by the rippling effects globally of the credit crisis in the US. This has had a serious effect on Thai exports as major buyers including the United States, Europe and Japan are all experiencing a recession-induced downturn in demand. With all these events combines with domestic challenges including flash floods, political unrest, ongoing demonstrations and the seizure of airports, the Thai economy suffered and investment in the private sector slowed down.

The above risks have had negative effects on most companies in Thailand. They have affected us to a certain degree as well, but our performance remained satisfactory as we have implemented measures and strategies in anticipation of the difficulties. Most importantly, we have been graced with the support of all parties involved.

We have had an organizational restructure by separating into business supply chains which consist of 1) Industrial Supply Chain 2) Consumer Supply Chain 3) Technical Supply Chain and 4) International Business Group. We adopted a different marketing and sales model in 2008. Marketing and sales activities for consumer products, medical equipment, medicine, stationery, graphic and printing products, as well as chemical and nutritional products have been transferred to BJC in order to better respond to the demands of clients and to realize synergies across different businesses.

Meanwhile, BJC International Company Limited has been incorporated to assist with export business and to oversee foreign investments. BJC International Company Limited is under the International Business Group established as a part of the new structure. Moreover, we acquire Jacy Foods SDN. BHD., a potato chip and extruded snack manufacturer in Malaysia for local sales and exports to countries in Asian Region, such as Singapore, Hong Kong, the Philippines and Brunei. The acquisition assists expansion of marketing and manufacturing bases of the Company's snack products in this region.

We have successfully offered investors Baht 3,030 million debentures at a lower than market interest rate in the first quarter of 2008, resulting in considerable savings from interest expenses.

## **2008 major business performances**

### **Industrial Supply Chain**

The installation of a new furnace with a daily production capacity of 434 tons was completed in mid 2008 which enabled the sales volume to higher increase than last year. However, the net profit of the glass container business was affect from rising fuel and raw material costs, and the economic slowdown.

Aluminum and plastic containers fared well with 23 percent higher revenue and 10 percent higher profit while plastic containers enjoyed a 19 percent increase in sales volume and a 27 percent rise in net profit.

### **Consumer Supply Chain**

Snacks improved performance in terms of sales and net profit in spite of intense competition. This was mainly due to careful cost-control and high-impact marketing and sales initiatives, coupled with the very successful launch of new products such as Tasto Color Maxx, Dozo Sweet Chilli and Banana Flavour Party including the efficient manufacturing cost controlling.

In 2008, the tissue business has been consistently grown by a 14 percent increase in sales of finished goods as a result, the continuously new product designs such as Cellox Purify, while medium brands, Zilk and Belle, have been achieved from an additional market share.

Performance of Parrot soap continued to grow steadily in 2008 with sales rising about 18 percent. This was due to BJC's continuously promoting of our new products and the introduction of our new Parrot Botanicals Shower Cream. At the same time our contact manufacturing products such as Dettol liquid soap, Nivea and Sugus grew about 23 percent in 2008.

The logistics business achieved more than 28 percent revenue growth in addition to the significant increase in external clients.

## Technical Supply Chain

Pharmaceuticals products and medical equipment performed significantly better in the past year. We have developed and imported new items including new microsurgical scopes and medicines for illnesses regarding the kidney, blood, joints, heart, bone, urinary tract, large intestine and others.

Stationery and printing products achieved considerable growth despite intense competition and the economic downturn.

Chemical, industrial and nutritional products performed satisfactorily with new products from several foreign manufacturers.

## Social Responsibility

Apart from an internal management, BJC's dedication to development goes beyond the circles of our staff. We have made it a Corporate Social Responsibility (CSR) agenda of ours to contribute to the development of Thai society as a whole. In 2008 scholarships amounting to a total of Baht 1.8 Million were awarded to undergraduate students of public institutions with impressive academic records. Similar scholarships were also presented to children of BJC staff.

Over the past nine years, we aided schools in rural areas through the provision of equipment and funding for new buildings. The most recent donation was in the form of a classroom building and utility ground as well as instructional equipment to Pracha Samakkee School in Baan Muang Noi Sub-district, Taklee District, Nakornsawan, in March 2008.

Other charitable initiatives include the donation of medical equipment, company products, food and other necessary items to public and private agencies. BJC Staff members participate in blood donation through Rajvithi Hospital every three months.

The President, on behalf of the Company's Board of Directors, further stated that the business performance stated above and for the future prospect and success, the Management was grateful for the cooperation and support of all our customers, principals, suppliers and more than 5,000 workforces contributed to the Company. We also owed much gratitude to the encouragement and support of our Shareholders. The dedicated efforts of all could only inspire the management team to lead the Company in its strive for greater success.

**Mr. Noppadol Phanthusumrit, Shareholder**, inquired about the past performance of loss from hedging of fuel oil price on how much the loss from hedging of fuel oil price was and whether it would impact the future.

The President declared that the Company has faced the problem of the loss from hedging of fuel oil price for the forth quarter as well as numerous public companies who signed the agreement of fuel oil hedging due to the fluctuation of fuel oil price. Its loss amounted to Baht 130 Million. However, Executive Vice President of Industrial Supply Chain and Vice President of Accounting jointly informed and replied other issues.

The Meeting acknowledged the Annual Report and the Board of Directors' Report on the Company's operational results for 2008 as presented by Mr. Aswin Techajareonvikul, President.



**Agenda No. 3 To consider and approve the Company's Financial Statements, Balance Sheet and Statement of Income for the year ended 31 December 2008.**

Board's opinion: The Financial Statements, Balance Sheet and Statement of Income for the year ended 31 December 2008 were duly audited by the Auditor. The Shareholders should approve the Financial Statements, Balance Sheet and Statement of Income for the year ended 31 December 2008.

The Executive Vice Chairman proposed to the Meeting for consideration the Financial Statements, Balance Sheet and Statement of Income for the year ended 31 December 2008, as appeared in the Financial Statements and Auditor's Report which were delivered to the Shareholders together with the Notice of this Meeting. In the opinion of the Board of Directors, the Financial Statements, Balance Sheet and Statement of Income for the year ended 31 December 2008 were duly audited by the Auditor.

Shareholders raised notices and further queries the financial statement compared between 2007 and 2008 on page 68 the reason the dividend in 2008 was only Baht 619 Million, less than that of 2007. Mrs. Sujittra Vichayasuek, Vice President of Accounting, informed that BJC Healthcare Company Limited and Rubia Industries Limited had paid dividend more than 90 percent, since both companies did not pay the dividend in 2006. Hence, the dividend received in 2007 is higher number.

There was no other business, the Executive Vice Chairman requested the Meeting to approve the Company's Financial Statements for 2008.

After consideration, the Meeting approved the Company's Financial Statements, Balance Sheet, and Statement of Income for the year ended 31 December 2008, which had been audited and certified by the auditors with a vote of:

Approved	1,454,199,100	shares	equivalent to	96.14	percent
Disapproved	284,800	shares	equivalent to	0.02	percent
Abstained	58,153,976	shares	equivalent to	3.84	percent
Attended	1,512,637,876	shares	equivalent to	100.00	percent

**Agenda No. 4 To consider and approve the Dividend Payment based on the Company's operational results for 2008.**

Board's opinion: The Shareholders should acknowledge the report of payment of interim dividend. Further, the proposed 2008 dividend payment at the payout ratio of 44.26 percent of the net profit after tax which the Company has duly considered its cash flow and/or investment in projects or expansion projects for the existing business operation, is fair and in line with the dividend policy of the Company. The Shareholders should approve the dividend payment based on the Company's operations for 2008.

The Executive Vice Chairman informed the Meeting that the Board of Directors resolved to propose the dividend payment based on the Company's operations for 2008 at the rate of Baht 0.30 per share. In the opinion of the Board of Directors, the proposed 2008 dividend payment at the payout ratio of 44.26 percent of the net profit after tax which the Company has duly

considered its cash flow and/or investment in projects or expansion projects for the existing business operation, was fair and in line with the dividend policy of the Company. The Executive Vice Chairman invited the President to present the dividend payment as follows:

	Baht
Unappropriated retained earnings at the beginning of 2008	3,793,293,700
Change in Accounting Policy	19,431,874
2007 year-end dividend payment at Baht 0.21 per share duly paid on 27 May 2008	<u>(333,484,399)</u>
	3,479,241,175
Net profit after tax for the year 2008	<u>1,076,403,962</u>
	4,555,645,137
2008 interim dividend at Baht 0.15 per share duly paid on 12 September 2008	<u>(238,203,143)</u>
Balance unappropriated retained earnings	4,317,441,994
Proposed year-end dividend at Baht 0.15 per share	<u>(238,218,750)</u>
Unappropriated retained earnings carry forward	<u>4,079,223,244</u>

#### **Dividend for 2008**

Interim dividend at Baht 0.15 per share duly paid on 12 September 2008	238,203,143
Proposed year-end dividend at Baht 0.15 per share	<u>238,218,750</u>
Total dividend payment for 2008	<u>476,421,893</u>

The President proposed the Meeting to consider and approve the dividend payment for the year 2008 at the rate of Baht 0.30 per share, amounted to Baht 476.4 Million, at the payout ratio of 44.26 percent of the net profit after tax. The Company paid the interim dividend at Baht 1.50 per share on 12 September 2008; there remained a year-end dividend at Baht 0.15 per share, amounted to Baht 238.2 Million. The Company has specified the Record Date for the rights to receive the dividend on 7 May 2009 to be paid on 27 May 2009 with a vote of:

After consideration, the Meeting approved the dividend payment for the year 2008 at the rate of Baht 0.30 per share which paid the interim dividend at Baht 0.15 per share on 12 September 2008; there remained a year-end dividend at Baht 0.15 per share and the record date for the rights to receive the dividend on 7 May 2009 to be paid on 27 May 2009 with a vote of:

Approved	1,483,150,130	shares	equivalent to	98.05	percent
Disapproved	82,628	shares	equivalent to	0.01	percent
Abstained	29,412,128	shares	equivalent to	1.94	percent
Attended	1,512,644,886	shares	equivalent to	100.00	percent

#### **Agenda No. 5 To elect Directors to replace those who retired by rotation.**

Board's opinion: The Board agrees as proposed by the Nomination and Remuneration Committee that the proposed 5 Directors namely, Mr. Charoen Sirivadhanabhakdi, Khunying Wanna Sirivadhanabhakdi, Mr. Suvarn Valaisathien, Mr. Panot Sirivadhanabhakdi and Mr. Suvit Maesincee, who retired by rotation are suitable to be re-elected and appointed to the Board as all are knowledgeable and capable regarding operations of the Company. The Shareholders should appoint the proposed Directors to serve the Company.

The Executive Vice Chairman informed the Meeting that this Ordinary General Meeting of Shareholders as per Clause 17 of the Articles of Association, one-third of Directors must retire by rotation, equivalent to 5 persons as follows:

1. Mr. Charoen Sirivadhanabhakdi,
2. Khunying Wanna Sirivadhanabhakdi,
3. Mr. Suvarn Valaisathien,
4. Mr. Panot Sirivadhanabhakdi
5. Mr. Suvit Maesincee

The President proposed the Meeting to consider re-electing the aforementioned 5 Directors to act as the directors for another term as all are knowledgeable and capable regarding operations of the Company. The profile of the 5 Directors was delivered to the Shareholders as Enclosure No. 5 together with the Notice.

After consideration, the Meeting considered and approved the election of the 5 Directors to act as the directors of the Company with a vote of:

Mr.Charoen Sirivadhanabhakdi:

Approved	1,489,762,258	shares	equivalent to	98.49	percent
Disapproved	274,500	shares	equivalent to	0.02	percent
Abstained	22,608,418	shares	equivalent to	1.49	percent
Total shares	1,512,645,176	shares	equivalent to	100.00	percent

Khunying Wanna Sirivadhanabhakdi:

Approved	1,509,950,658	shares	equivalent to	99.82	percent
Disapproved	274,500	shares	equivalent to	0.02	percent
Abstained	2,431,028	shares	equivalent to	0.16	percent
Total shares	1,512,656,186	shares	equivalent to	100.00	percent

Mr. Suvarn Valaisathien:

Approved	1,508,021,858	shares	equivalent to	99.69	percent
Disapproved	274,500	shares	equivalent to	0.02	percent
Abstained	4,359,828	shares	equivalent to	0.29	percent
Total shares	1,512,656,186	shares	equivalent to	100.00	percent

Mr. Panot Sirivadhanabhakdi:

Approved	1,508,010,650	shares	equivalent to	99.69	percent
Disapproved	274,500	shares	equivalent to	0.02	percent
Abstained	4,371,036	shares	equivalent to	0.29	percent
Total shares	1,512,656,186	shares	equivalent to	100.00	percent



Mr. Suvit Maesincee:

Approved	1,510,223,050	shares	equivalent to	99.84	percent
Disapproved	0	shares	equivalent to	0.00	percent
Abstained	2,433,136	shares	equivalent to	0.16	percent
Total shares	1,512,656,186	shares	equivalent to	100.00	percent

**Agenda No. 6**      **To fix the remuneration for Directors.**

Board's opinion:      The proposed remuneration for Directors at the total amount not exceeding Baht 25,000,000 per year is appropriate. The Shareholders should approve the proposed remuneration for Directors at the due amount and authorize the Nomination and Remuneration Committee and the Chairman to have the right for remunerative allocation to each Director on the basis of duty and responsibility.

The Executive Vice Chairman presented to the Meeting that the Board of Directors proposed the Meeting to consider and approve the remuneration for Directors, who did not receive the salary from the Company, at the aggregated amount of not exceeding Baht 25,000,000 per year; consists of monthly remuneration for Directors not exceeding Baht 15,000,000 per year and the Directors' bonus not exceeding Baht 10,000,000 per year, with authorization vested to the Nomination and Remuneration Committee and the Chairman to set the details and remuneration rate to be paid to each director on the basis of duty and responsibility.

Shareholders additionally inquired regarding the remuneration for Directors why the remuneration for each director was not equal. The President declared that there were some directors acting as the Executive Directors and/or directors of subsidiaries therefore, each director received the different remuneration as per the duties and responsibilities. However, the aforesaid remuneration was considered by the Nomination and Remuneration Committee.

After consideration, the Meeting approved to fix the annual remuneration for Directors as proposed with a vote of:

Approved	1,484,940,450	shares	equivalent to	98.17	percent
Disapproved	282,500	shares	equivalent to	0.02	percent
Abstained	27,433,236	shares	equivalent to	1.81	percent
Total shares	1,512,656,186	shares	equivalent to	100.00	percent

**Agenda No. 7**      **To appoint the Auditors and fix the audit fee for 2009.**

Board's opinion:      The Board proposes to appoint the Auditors' namely,  
Mr. Nirand Lilamethwat    CPA Registration No. 2316 or  
Miss Nittaya Chetchotiros    CPA Registration No. 4439 or  
Miss Bongkot Amsageam    CPA Registration No. 3648 of  
KPMG Phoomchai Audit Limited to be the Company's Auditors by any one of those is empowered to conduct an audit and express an opinion on the Company's annual financial statements. The proposed auditors have

been under the Audit Committee's consideration on the basis of qualification, quality, efficiency, not related to or concerned to the Company, and appropriate remuneration. The respective auditors are suitable to be the auditors of the Company as they are knowledgeable, reputable and approved by the Office of the Securities and Exchange Commission. The annual audit fee of Baht 975,000 and quarterly review fee of Baht 1,521,000 totaling Baht 2,496,000 are justifiable. The Shareholders should approve the appointment of the proposed Auditors and fix the audit fee of Baht 2,496,000 per year.

The Executive Vice Chairman invited the Chairman of the Audit Committee to inform the Meeting that the Board of Directors proposed to appoint Mr. Nirand Lilamethwat CPA Registration No. 2316 or Miss Nittaya Chetchotiros CPA Registration No. 4439 or Miss Bongkot Amsageam CPA Registration No. 3648 of KPMG Phoomchai Audit Limited to be the Company's Auditors by any one of those was empowered to conduct an audit and express an opinion on the Company's annual financial statements. The proposed auditors had been under the Audit Committee's consideration on the basis of qualification, quality, efficiency, not related to or concerned to the Company, and appropriate remuneration. The respective auditors were suitable to be the auditors of the Company as they were knowledgeable, reputable and approved by the Office of the Securities and Exchange Commission. The annual audit fee of Baht 975,000 and quarterly review fee of Baht 1,521,000 totaling Baht 2,496,000 were justifiable.

After consideration, the Meeting approved the appointment of the aforementioned auditors as the Company's Auditors for the financial year ending 31 December 2009 by any one of those was empowered to conduct an audit and express an opinion on the Company's annual financial statements with the annual audit fee of Baht 975,000 and quarterly review fee of Baht 1,521,000 totaling Baht 2,496,000 as proposed with a vote of:

Approved	1,455,547,850	shares	equivalent to	96.22	percent
Disapproved	7,100	shares	equivalent to	0.01	percent
Abstained	57,101,236	shares	equivalent to	3.77	percent
Total shares	1,512,656,186	shares	equivalent to	100.00	percent

**Agenda No. 8**      **To consider the amendment of the Article 13 of the Company's Articles of Association.**

Board's opinion:      The amendment of the Article 13 of the Company's Articles of Association is appropriate. The Shareholders should approve the amendment of the Article 13 of the Company's Article of Association as per new article proposed.

The Executive Vice Chairman invited the President to explain to the Meeting that the existing Articles of Association stipulates that an Executive Director shall be appointed from the directors only, which limits the Company from nominating non-director personnel who are knowledgeable and capable to manage the Company. In order to enable the Company to seek more knowledgeable and capable Executive Board members from wider sources, it deems appropriate to consider the amendment of Article 13 of the Company's Articles Association as follows:

Existing:

“The Company shall have a Board of Directors which consists of at least 5 natural persons. The Board of Directors shall elect a director to be the Chairman and may elect a Vice Chairman, Managing Director and any other positions as they see fit and no less than half of them shall be resident in the Kingdom.

The Board of Directors may form an Executive Board which comprises the number of Directors as they deem fit which shall include the Managing Director and a Chairman to be appointed. The Board of Directors’ Meeting may fix the remuneration i.e. salary, meeting fee and bonus for Executive Directors.”

New:

“The Company shall have a Board of Directors which consists of at least 5 natural persons. The Board of Directors shall elect a director to be the Chairman, and may elect a Vice Chairman as they see fit and no less than half of them shall be resident in the Kingdom.

The Board of Directors shall elect a director to be appointed as President.”

After consideration, the Meeting approved the amendment of the Article 13 of the Company’s Articles as per new article proposed with a vote of:

Approved	1,485,285,550	shares	equivalent to	98.19	percent
Disapproved	0	shares	equivalent to	0.00	percent
Abstained	27,370,656	shares	equivalent to	1.81	percent
Total shares	1,512,656,206	shares	equivalent to	100.00	percent

**Agenda No. 9** **To consider and approve the acquisition of the ordinary shares of T.C.C. Technology Company Limited from TCC Holdings Company Limited numbering 3,060,000 shares, equal to 17.00 percent of the paid-up capital, at a price of Baht 11.45 per share, for a total amount of Baht 35,037,000.**

Board’s opinion: The Board has considered and is of the opinion that the acquisition of ordinary shares of T.C.C. Technology Company Limited at the price and amount, which were considered by the Audit Committee (except the interested directors) and Independent Financial Advisor, be beneficial to the Company and the Shareholders. The Shareholders should approve the investment in T.C.C. Technology Company Limited.

The Executive Vice Chairman invited Mr. Weerawong Chitmittrapap, Audit Committee Member, to declare the Meeting to consider the acquisition of the ordinary shares of T.C.C. Technology Company Limited from TCC Holdings Company Limited numbering 3,060,000 shares, equal to 17.00 percent of the paid-up capital, at a price of Baht 11.45 per share, for a total amount of Baht 35,037,000. Such acquisition size which requires approval from the Company’s shareholders as prescribed by the Notification of the Board of Governors of the Stock Exchange of Thailand regarding the Disclosure of Information and other Acts of Listed Companies concerning the Connected Transactions B.E. 2546 and the amendments thereto. However, the acquisition of the ordinary shares of T.C.C. Technology Company Limited additionally amounted to 17.00 percent, total ordinary shares in T.C.C. Technology Company Limited holding by the Company would be

51.00 percent of paid-up capital which was considered as purchasing or accepting transfer of business of another public or private company according to Section 107 (2) (Khor) of the Public Limited Company Act B.E. 2535 and Article of Association, Article 36, second paragraph, Sub-clause b), for which an approval from the Company's shareholders is sought.

The Audit Committee additionally informed that the connected person and/or interested shareholders as per the Notification of the Board of Governors of the Stock Exchange of Thailand who had no right to vote. The names and numbers of shares of aforesaid persons as at 2 April 2009, which was the Record Date for the rights to attend the Ordinary General Meeting of Shareholders No. 1/2009 held on 28 April 2009 had been distributed to all Shareholders together with the Notice of this Meeting. The total shares of shareholders attending who had the rights to vote for this agenda, excluded the interested shareholders, equal to 390,753,386 shares. The resolution must be approved by a vote of not less than three fourth of those shares.

The Executive Vice Chairman reported to the Meeting regarding the important information of T.C.C. Technology Company Limited as follows:

Name of the Company	T.C.C. Technology Company Limited
Type of business	Computer and information services
Nature of business	Co-Location service, managed service and Disaster Recovery Center (DRC)
Registered / paid-up capital	Baht 180,000,000 divided into 18,000,000 ordinary shares, at Baht 10 per share.
Number of share acquisition	3,060,000 ordinary shares, equal to 17.00 percent of the paid-up capital
Price	Baht 11.45 per share
Shareholding proportion prior to acquisition	34.00 percent
Shareholding proportion after acquisition	51.00 percent
Total Value	Baht 35,037,000
Source of funds	Working capital of the Company

**Summary of financial performance of T.C.C. Technology Company Limited from 2006 to 2008**

<b>(Unit : Baht million)</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Total assets	262.47	271.17	281.66
Total liabilities	109.73	98.01	75.62
Total stockholder' s equity	152.74	173.16	206.04
Book Value (Baht)	8.49	9.62	11.45
Revenue from services and sales	146.72	196.64	218.63
Cost of services and sales	90.73	106.14	115.81
Net profit (loss)	( 6.35)	20.43	32.88
Net earning (loss) per share (Baht)	(0.35)	1.13	1.83
Number of shares (million shares) (Baht 10 par value)	18.00	18.00	18.00

**Independent Financial Advisor** proposed the share value appraisal approach of T.C.C. Technology Company Limited as follows:

<u>Appraisal approach</u>	<u>Price (Baht per share)</u>
No. 1 Book Value Approach	11.45
No. 2 Market Comparable Approach with the same type of business	10.08 – 12.20
No. 3 Discount Cash flow Approach	12.57 – 13.64

The Board of Directors Meeting No. 2/2009 held on 25 March 2009 agreed to purchase with a price of Book Value Approach of Baht 11.45 per share, which is a lower price than the fair price computed by the Discount Cash flow Approach, the most appropriate approach, at a price of Baht 12.75 - 13.64, appraised by the Independent Financial Advisor.

**Interested and/or connected person**

According to the Board of Directors' Meeting No. 2/2009 held on 25 March 2009 in the agenda: To consider the acquisition of the ordinary shares of T.C.C. Technology Company Limited, none of the interested directors and/or connected directors was in attendance at the Meeting and had right for voting.

**Audit Committee's opinion**

The Audit Committee has considered and agreed with the acquisition of ordinary shares of T.C.C. Technology Company Limited, none of the interested directors and/or connected directors was in attendance at the Meeting and had right for voting, and proposed the Board of Directors and the Shareholders Meeting to consider and approve this agenda respectively.

**Board of Directors' opinion**

The Board of Directors has considered and agreed with the acquisition of ordinary shares of T.C.C. Technology Company Limited at the price and amount, which were considered by the Audit Committee and the Independent Financial Advisor, be beneficial to the Company and the Shareholders. The Shareholders should approve the investment in T.C.C. Technology Company Limited, as proposed.

After consideration, the Meeting approved the acquisition of the ordinary shares of T.C.C. Technology Company Limited from TCC Holdings Company Limited numbering 3,060,000 shares, equal to 17.00 percent of the paid-up capital, at a price of Baht 11.45 per share, for a total amount of Baht 35,037,000 as proposed with a vote of: (None of the interested shareholders had the right for voting.)

Approved	361,493,330	shares	equivalent to	92.51	percent
Disapproved	11,300	shares	equivalent to	0.00	percent
Abstained	29,248,756	shares	equivalent to	7.49	percent
Total shares	930,753,368	shares	equivalent to	100.00	percent

**Agenda No. 10      To consider other business (if any).**

The Chairman gave the shareholders an opportunity to further inquire about above issues and any other issues pertaining to the Company's operations, future business outlook, directions as well as any suggestions.

**Mr. Viroj Sitprasertnunt, shareholder**, was of the opinion that to widely exchange opinions at shareholder meetings is desirable, while at the same time shareholders' time should be duly respected.

**Mr. Noppadol Phanthusumrit, shareholder**, asked the President to assess the current situations, business prospects and profit targets in 2009, which would serve as supporting information for the shareholders' further investment. According to the President, as this year's current economic situations have translated into weaker domestic purchasing power, the Company was poised to expand its goods and services business to abroad, especially regional markets, including Cambodia, Vietnam, Malaysia, in a bid to increase foreign sales revenues and offset slower operating results in the country, which would take some time to pick up. Another approach, highlighted by the Management, was to turn a crisis into an opportunity, i.e. to consider acquiring financial-problem-stricken businesses on the lookout for sellout, which is regarded as further business extension. Moreover, the Company is still striving to offer new products and services to cater to diversifying needs of clients, while emphasizing production cost management, factories' production process improvement in light of continuous efficiency improvement.

Mr. Hungchai Akavassakul, shareholder, commented that he is proud to have shareholding in the Company. After 5 years of attending the Company's shareholder meetings, he expressed admiration for the improvement of shareholder meeting arrangements, i.e. the Company has more readiness and can record all shareholder votes completely and accurately. However, in shareholder meetings all shareholders should exercise their rights, while at the same time respecting other shareholders' rights as well by keeping time schedules and inquiring straight to



the point. He expressed thanks to all Directors, who joined forces to run the Company and generate profits, with dividend payment to shareholders as always.

As there was no further business, the Chairman thanked all Shareholders for their time and constructive comments to the Company, thanked the representative of the Thai Investors Association for attending this Meeting once again and then he declared the Meeting adjourned at 17.00 hours.

A handwritten signature in black ink, appearing to read "C Thongpakdee".

Recorded by  
Chinnawat Thongpakdee  
Company Secretary

Signed  
Charoen Sirivadhanabhakdi  
Chairman