

Minutes of Extraordinary General Meeting of Shareholders No. 1/2015
Of
Forth Corporation Public Company Limited
(Translation)

Date and Place

The meeting was held on 21st August 2015 at 02.00 p.m. at the Company's head office, at 1053/1 Phaholyothin Road, Samsennai, Phayathai, Bangkok.

Call to order

Mrs. Nuntee Ampansaeng (the Company's officer) welcomed all shareholders attended the meeting and introduced the Board of Directors, management and independent lawyer of the Company to the shareholders as follows:

Directors

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| 1. | Mr. Sanit Vorapunya | Chairman of Board of Directors/Independent Director/Audit Committee |
| 2. | Mr. Sutham Malila | Director/Independent Director/Chairman of Audit Committee/Chairman of Nomination and Remuneration Committee |
| 3. | Ms. Nongram Laohaareedilok | Director/Independent Director/Audit Committee/Chairman of Risk Management Committee/Nomination and Remuneration Committee |
| 4. | Mr. Pongchai Amatanon | Director/Chief Executive Officer/Risk Management Committee |
| 5. | Mrs. Rangsee Lertripinyo | Director/Senior Executive Vice President/ Risk Management Committee/ Nomination and Remuneration Committee/Corporate Secretary |
| 6. | Mr. Kaelic Amatanon | Director |
| 7. | Mrs. Matinee Wandeepirom | Director/ Nomination and Remuneration Committee |
| 8. | Mr. Boonya Tantipanichapun | Director/ Executive Committee/Risk Management Committee |
| 9. | Ms. Chonticha Siripongpreeda | Director |

Executives and Proposed new independent director

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| 1. | Mr. Chatchavin Pipatchotitham | Executive Vice President |
| 2. | Mr. Arin Jamnaree | Financial Controller |
| 3. | Mr. Patima Jeerapaet | Proposed new independent director |

Independent Lawyer

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| 1. | Mr. Kittipong Thitithunwarat | Independent Lawyer of Luang Chamnan Khadee Enterprise Law Office Co., Ltd. |
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Mrs. Nuntee Ampansaeng invited Mr. Sanit Vorapunya, Chairman of Board of Directors/Independent Director/ Audit Committee, to be a chairman of the meeting. The chairman then greeted the shareholders attended the meeting and welcomed them to the Extraordinary General Meeting of Shareholders No. 1/2015 of the Company and called to start the meeting.

Later, the chairman assigned Mrs. Nuntee to conduct the meeting for consideration of the whole agenda procedures of the meeting.



Before the consideration of each agenda, Mrs. Nuntee declared the quorum of the meeting that there were 176 shareholders were divided 71 shareholders and 105 shareholders who presented by themselves and proxy, respectively, appointments with 622,666,133 shares or equivalent to 64.86 % of the total paid-up capital which constituted a quorum of the meeting pursuant to the law.

Subsequently, Mrs. Nuntee explained the procedure for casting votes in respect of each agenda item as follows:

- One share should be entitled to one vote.
- Each shareholder had the right to vote equivalent to a number of shares held by the shareholder including the shares held by proxy holding.
- In the voting cast of each agenda, the shareholders and proxies should mark '✓' in the box "APPROVED" (if it was agreed) or mark '✓' in the box "OPPOSED" (if disagreed with the agenda) or "ABSTAINED" (if it was neutral), then signed off at the end of ballot.
- In case of Power of Attorney had been assigned and vote had been done, ballots would not be given except if all votes had not been done. Then the authorized person could vote on behalf of the shareholders. The officer(s) of the Company would give the ballot for such particular agenda(s).
- Any shareholders who are stakeholders in any particular agenda, they should be abstained from vote or the Company should request the shareholders to leave the meeting temporarily.
- The Company would count the vote by the Barcode system.
- The vote counted method is to count on the ballots with disagreed vote and abstention. The agreed vote would count from electorate's right in the meeting deducted by the disagreed vote and abstention.
- In normal case, the majority vote from shareholders, who attend the meeting and take the right to vote, would be complied. If the ballot counted as the same, the chairman in the meeting would allowed for another right to arbitrate.
- Other than the laws and the Company's regulations from the normal case, the chairman would announce to inform the shareholders in the meeting before vote and the announcement would be proceed.
- The result of ballots count should be displayed on the projector screen for each agenda.
- The resolution of meeting will be composed of as follows:
 - Agenda 1 and agenda 3 should be approved by the majority vote of shareholders who attend the meeting and cast their votes.
 - Agenda 2 must be approved by a vote of not less than 3/4 of total shareholders who attend the meeting and are eligible for vote.

Mrs. Nuntee provided the shareholders an opportunity to propose questions on casting vote procedure but no any other shareholder proposed. Then she announced to start the meeting considering each agenda as follows.

Agenda item 1: To approve the minutes of the Annual General Meeting of Shareholders for 2015.

Mrs. Nuntee Ampansaeng informed the meeting that the Company conducted the Annual General Meeting of Shareholders for 2015 on 10th April 2015. The minutes of the meeting had been prepared and submitted to the authorities within the specified period, including disclosure on the Company's website. The minutes had been sent to the shareholders as an attached document together with the invitation letter for the Extraordinary General Meeting of Shareholders No.1/2015 in order to adopt the minutes.

Later, Mrs. Nuntee provided the shareholders an opportunity to raise questions and propose opinions on the relevant matters. He requested the shareholders to present their names and surnames first.

When there are no additional questions and views, Mrs. Nuntee proposed the meeting to consider approving the minutes of the Annual General Meeting of Shareholders for 2015.



Resolution: Having considered Agenda Item 1, the meeting approved the minutes of the Annual General Meeting of Shareholders for 2015 with the following vote results.

Approved	622,666,133	Votes,	equivalent to	100.0000%
Disapproved	-	Votes,	equivalent to	-
Abstained	-	Votes,	equivalent to	-

Remark: In this agenda, there was no additional shareholder that attended the meeting after starting.

Agenda Item 2: To consider and approve the amendment of the Company's objectives and the amendment to Clause 3 of the Memorandum of Association of the Company.

Mrs. Nuntee Ampansaeng explained that since the Company has the policy to expand the business, she proposed the meeting to revise the objectives of the Company to support the future business by adding 6 more items to the objectives as follows:

- Clause 53 To engage in the production, assembly, distribution, import and export of electric lighting equipments such as LED lamps.
- Clause 54 To engage in the production, design and distribution of electric charger system/ battery, electric energy storage system, electric charger system for electric vehicle as well as any component of all systems.
- Clause 55 To engage in the production and distribution of electrical equipment such as electric power generator, power wire and other related equipments.
- Clause 56 To engage in the production and distribution of electricity from renewable energy such as biomass energy, biogas energy, stream power energy, thermal energy, wind power energy, hydropower energy, solar energy and other renewable energy.
- Clause 57 To engage in the production, distribution, rent, import and export of several types of vending machines e.g. drinking water vending machine, mobile top-up vending machine, beverage vending machine and other related equipments.
- Clause 58 To engage in the production and distribution of beverages such as drinking water, mineral water, juice, energy drinks, tea and coffee.

To amend the Company's objectives, it was necessary to change the Memorandum of Association, Clause 3 stating about the Company's objective in order to have it correspond with the objective revision of the Company; by changing from 52 objectives to 58 objectives of the Company.

Later, Mrs. Nuntee provided the shareholders an opportunity to raise questions and propose opinions on the relevant matters. She requested the shareholders to present their names and surnames first.

Mr. Wicha, shareholder, gave his opinion that business line on incinerator is a needed business for Thailand, moreover, Japan now had policy to promote this business. Thus, the Company should add more objectives related to the incinerator business as well.

Mr. Sanit Vorapunya, Chairman of Board of Directors, replied that the incinerator business had already covered the Biomass Energy.

Unnamed shareholder, disaffirmed that the addition of the objective on incinerator business could not be added in this agenda but in the agenda to consider other matters.

Mr. Pongchai Amatanon, CEO, had asked the independent lawyer whether the Company could revise the statement in the Company's objectives.

Mr. Kittipong Thitithunwarat, independent lawyer, replied that the Company could revise statements in the objective for the consideration of the meeting to approve.

Unnamed shareholder provided his opinion that it should be made clear whether purpose of the incinerator business is for generating renewable energy or for waste disposal. If it was for waste disposal, this would not be relevant to Objective item 56 stating about the producing and distributing the electricity from the renewable energy.

Mr. Kittipong Thitithunwarat, independent lawyer, said that it could be added in the Objective item 55.

Unnamed shareholder also disaffirmed that the incinerator business for waste disposal was not relevant to the Objective item 55 since it stated about the business on producing and distributing energy appliance and equipment.

Mr. Pongchai Amatanon, CEO, suggested the meeting to add the issue into the Agenda to consider other matter.

Mr. Wicha and some of the shareholders agreed with Mr. Pongchai's the suggestion.

Ms. Chuanpit, shareholder, raised a question about the background of the objective addition of the Company relating the renewable energy since it was quite different from other current business line of the Company.

Mr. Pongchai Amatanon, CEO, replied that on this meeting the Company wanted to revise the Company's objectives on the producing and distributing the LED lamps in accordance with the regulation of the Thai Industrial Standard (TISI) including the production of vending machine as well as electric charging system for electric vehicles which were the business line being operated at the moment. However the Board of Directors had considered as proper to add objective on the renewable energy in this meeting as well in order to save time on waiting for approval on the next shareholder's meeting and also the Company was interested in the renewable energy business as well.

Ms. Chuanpit, shareholder, asked further question whether the Company would rather concentrate on production of electric charging system for vehicles than the renewable energy e.g. solar energy, wind energy.

Mr. Sanit Vorapunya, Chairman of Board of Directors, replied that the Company conducted the research and development on various electronic products. Some were in the period of inventing and could not be disclosed. Thus, to add more objectives to cover various line would add more versatility in business operation with more convenience.

Ms. Chuanpit, shareholder asked whether the objective item 55 covered all types of energy.

Mr. Pongchai Amatanon, CEO, replied that the Objective item 55 related to the equipment installing or the electric charging system including the cable lining for the electric vehicles etc.

Ms. Chuanpit, shareholder, gave her opinion that she disagreed that the Company would operate the renewable energy because it was a high cost business and needed specialization. Thus, she preferred the Company to operate business that it was already experienced and specialized.

Mr. Sanit Vorapunya, Chairman of Board of Directors, replied that in the future the Company might have joint venture with other companies. Therefore, the Company needed to have a wide range of objective to cover various business lines.

Unnamed shareholder raised question on what was the Company's expectation of the tendency of incomes and profits of each business expanded.

Mr. Sanit Vorapunya, Chairman of Board of Directors, replied that the Company needed to revise the objectives to support the future business operation. If there were projects or more clear details, the Company would offer clarification for acknowledgement on the next meeting.

Unnamed shareholder asked further whether this objective revision related to the joint venture with Boonrod's business.

Mr. Sanit Vorapunya, Chairman of Board of Directors, replied that the Company would clarify in details on the Agenda to consider other matters.



When there are no more questions from any shareholders, Mrs. Nuntee proposed the meeting to approve revision of the Company's objectives as well as the Memorandum of Association item 3 of the Company.

Resolution: Having considered Agenda Item 2, the meeting approved the amendment of the Company's objectives and the amendment to Clause 3 of the Memorandum of Association of the Company with the following vote results.

Approved	622,664,834	Votes,	equivalent to	99.9997%
Disapproved	-	Votes,	equivalent to	-
Abstained	2,000	Votes,	equivalent to	0.0003%

Remark: In this agenda, there were 4 additional shareholders that attended the meeting after agenda 1 representing 701 shares.

Agenda Item 3: To consider and approve the increase of the number of the Company's directors from 9 directors to 10 directors by appointing Dr. Patima Jeerapaet to be the new independent director of the Company.

Mrs. Nuntee Ampansaeng explained that the Nomination and Remuneration Committee is of the opinion that an additional independent director should be appointed and thus the number of the directors of the Company will be increased from 9 directors to 10 directors. In this regard, the Nomination and Remuneration Committee has proposed to the meeting of the Board of Directors to consider and approve the appointment of Dr. Patima Jeerapaet as a new independent director of the Company. The information and profile of Dr. Patima Jeerapaet are as appeared in Attachment 3.

Mrs. Nuntee Ampansaeng explained that criteria for the selection of persons to be appointed as a director of the Company as follows:

The Nomination and Remuneration Committee considers the candidates are educational qualification, knowledge, competency and experiences that will be beneficial to the Company and do not have any prohibited characteristics under the Public Limited Company Act B.E.2535 and the Securities and Exchange Act B.E.2535 and other relevant regulations. Later, the Board of Directors will consider the candidates nominated by the Nomination and Remuneration Committee, if it agrees, proposes them to the meeting of shareholders for approval.

Later, Mrs. Nuntee provided the shareholders an opportunity to raise further questions and express opinions. When there are no additional questions and views, she proposed the meeting to approved the increase of the number of the Company's directors.

Resolution: The meeting considered and approved the increase of the number of the Company's directors from 9 directors to 10 directors with the following votes:

Approved	622,664,834	Votes,	equivalent to	100.0000%
Disapproved	-	Votes,	equivalent to	-
Abstained	2,000	Votes,	equivalent to	-

Remark: In this agenda, there was no additional shareholder that attended the meeting after agenda 2.

Agenda Item 4: To consider other matters.

Mrs. Nuntee Ampansaeng declared the meeting that according to section 105 of the Public Limited Companies Act, B.E. 2535 stating that when the shareholders had finished considering all issues in accordance with the Agendas in the invitation letters, shareholders counted not less than 1/3 of all shares distributed, could possibly propose the meeting to consider other matters apart from those stated in the invitation letter.

Mr. Wicha, shareholder, offered his thanks to the Company for making profit to his investment on the share and inquired what the turnover of each subsidiary was. Which subsidiary brought profit and which was in loss state.



Mr. Pongchai Amatanon, CEO, replied that he would like to give explanation to Mr. Wicha's point at the end of the session and asked Mr. Wicha whether he wanted to make any more suggestions on revising the Company's objective relating the incinerator business.

Mr. Wicha, shareholder, replied that he would like the meeting to consider to approve the incinerator business.

Unnamed shareholder raised a question on what was the statement proposed by Mr. Wicha to be added in the objective item 59.

Mr. Sanit Vorapunya, Chairman of Board of Directors, requested the independent lawyer to give more explanation on this issue.

Mr. Kittipong Thitithunwarat, independent Lawyer, gave his opinion that the shareholder meeting could consider to approve the revision of the Company's objectives according to the shareholders' consideration by expanding the Objective item 55 or item 59 with the resolution of the meeting not less than 3/4 of all voters who attended and entitled to vote.

Mr. Sanit Vorapunya, Chairman of Board of Directors, proposed the meeting to approve the revision of one more objective, item 59.

Unnamed shareholder raised a question whether the expanded number of the director affected the change of the management structure.

Mr. Pongchai Amatanon, CEO, replied that the expanded number of the director did not have any effect on the change of the management structure at all.

Mr. Pongchai Amatanon, CEO, gave explanation on the overview of the Company's operation as follows:

The Company's business has moderately changed from the past and the operation with the government section has decreased so the company concentrated more on the retail business. At present, the Company is the producer of Boonterm kiosk and sells to Forth Smart Service Public Company Limited which is the subsidiary. In the near future, the Company will manufacture vending machines to distribute products and service e.g. drinking water vending machine and gasoline vending machine which will be different from the one sold in current market. The Company will also manufacture and sell the gasoline vending machine to Forth Smart Service Public Company Limited.

The Company will manufacture and distribute water vending machines for the new joint venture company, Singha Corporation Group by holding 60% shares in the joint venture while Singha Corporation Group holds 40% shares. Besides, the Company has cooperated with Singha Corporation Group to establish another joint venture to operate business on manufacturing and distributing drink and water. The Company will hold 40% shares and Singha Corporation Group holds the rest shares of 60%

The Company will manufacture and distribute the gasoline vending machine to Forth Smart Service Public Company Limited. Our gasoline vending machines will be online vending machines that are different from the ones from Singer Company since they sell the machine in cash sales and installment sales. FORTH gasoline vending machine can provide service on topping up for mobile phones and online games same as Boonterm kiosk. The Company will share profit from selling gasoline with the Boonterm dealer. This will provide more income and strengthen the Boonterm dealer network. The Company realizes that the money management system in the machine is very essential, without it, it is easy to cause cheating operation. However, since the Company is specialized and experienced in good Boonterm management, the Company will also use that effective management to use with the gasoline vending machine management. The Company expects to manufacture and distribute the products in the next 2 months and also the gasoline vending machine will be another products that will give good turnover for the Company in the future. Moreover, the Company has manufacture online refrigerator water filter (RO) and has trial on installing in front of Big C.



Target customers who use Boonterm, gasoline and the online refrigerator water filter (RO) are quite the same group; the people with low to medium income while the customers of the water vending machine may be a bit different group e.g. company staffs, pupils, students and general people. This cause the installing location of the water vending machines different from the one of other machines. The installing location of water vending machines will be focus on factories, schools, offices, department store, condominium etc. In the beginning, the Company will install the vending machine to replace Boonterm kiosk where the topping up amount is quite high.

This year the Company has added weighing products to provide weighing service to customer which is the connected service with Boonterm kiosk. The weighing machines are manufactured by the Company with cost not so much high. The Company will share income from the weighing machine with dealers. The Company expects that this can create income and profit to the Company. Our another product ,the electric charging system for vehicles, is being researched, designed and developed and it can be connect to the Boonterm service as well.

Unnamed shareholder inquired on how the Company's business went in the Philippines.

Mr. Pongchai Amatanon, CEO, replied that the Company had installed 2,000 top-up kiosks in the Philippines. Till now the Company had invested in the topping up machine in the Philippines for 5 years already. Actually, the Company should installed 3,000 top-up kiosks but the Filipino joint venture group wanted to take careful steps on expanding the business. Thus, the Company had negotiated to buy shares from the Filipino joint venture group to add more flexibility in the management by changing the ratio in share holding in that company from 40% to 100%. The problem in communication in the Philippines was the unstable internet signal for mobile phone and GPRS and this resulted in the breakdown of the topping up machine many times a day with around half an hour for each time. He travelled to the Philippines to solve the problems by suggesting the Research Division of the Company to improve the system and equipment of the topping up machine by using 2 GSM Module sims for GPRS (1 GSM Module sim for one mobile operator) and also add the GSM Router to the machine to boost telephone signal. Thus, using GPRS service with 2 operators would lessen the problem on breaking down. Moreover, the Company had to pay for GPRS service to one operator amounting 2 million Peso per month, thus the Company needed to negotiate with them to lower the service cost in accordance with the volume of data transferred through the topping up kiosk. The Company expected that the topping up machine in the Philippines still had good opportunity to grow in the future together with Forth Smart Service Public Company Limited.

Ms. Chuanpit, shareholder, asked whether the Company would hold 100% of shares in that company.

Mr. Pongchai Amatanon, CEO, replied the Company would hold 100% of shares in that company and Forth Smart Service Public Company Limited did not hold any shares in that company.

Mr. Wicha, shareholder, raised a question on what rate of the dividend paying out of Forth Smart Service Public Company Limited and whether it was the same rate as the Company.

Mr. Pongchai Amatanon, CEO, passed the question to Mr. Chatchavin Pipatchotitham, Executive Vice President.

Mr. Chatchavin Pipatchotitham, Executive Vice President replied that the dividend payment rate of Forth Smart Service Public Company Limited was around 80% of the net profit.

Unnamed shareholder raised question why the operator in the Philippines did not improve the quality of the mobile phone signal.

Mr. Pongchai Amatanon, CEO, replied that he was not sure whether the cause was about the the frequency range of the telephone exchange station.

Unnamed shareholder asked further whether the landscape was also one of the causes of the problem.



Mr. Wicha, shareholder, added that the Philippines consisted of islands and the distance from the north to the south was 3,000 kilometers.

Mr. Pongchai Amatanon, CEO, mentioned that adding the GSM Module to 2 sim would help to solve that problem on breaking down of the machine because the telephone signal of both operator would not stop at the same time.

Unnamed shareholder asked whether adding those equipment would cause higher service cost comparing to the service cost of Forth Smart Service Public Company Limited.

Mr. Pongchai Amatanon, CEO, replied that the cost of those equipments were not so high but the monthly GPRS service cost paid to the operator was the main factor of the service cost. The Company would negotiate with the operator for reduction of GPRS service fee in accordance with the volume of data transmission via the Company's top-up kiosk.

Unnamed shareholder questioned how many machines to be sold to reach the breakeven point of Forth Smart Service Public Company Limited and whether it was same or different from the business in the Philippines.

Mr. Pongchai Amatanon, CEO, replied that the Company had operated the topping up kiosk business in the Philippines for 5 years but it went pretty slow. At the moment the Company wanted to increase more kiosk, so the Company used old kiosk of 5 years old from Forth Smart Service Public Company Limited and renewed some parts or materials as well as repainted them for exporting to the Philippines. In this case the cost of our topping up kiosk service in the Philippines could be lower. The main reason why the Company used old topping up kiosk for the Philippines was that the Company needed to manufacture new model of top-up kiosk with 10 inch display screen to replace the previous ones of 7 inch display screen and also to increase the income from the advertisement on the screen of the top-up kiosk of Forth Smart Service Public Company Limited.

Unnamed shareholder raised a question on how long and how many kiosk the Company expected to sell to make the topping up kiosk business in the Philippines gain profit.

Mr. Chatchavin Pipatchotitham, Executive Vice President explained that the topping up kiosk business in Thailand took 5 years with 30,000 kiosks to make profit. However, since it was a new business, none had ever operated this business before. Thus, the model of this business went on by trial and error in various methods to find out the best and most suitable model for the Company's business. With our experience and knowledge could use this business model to adapt with the topping up kiosk business in the Philippines, therefore, it would take shorter time than our business. Moreover, the restructure of shareholders of the Company resulting in more flexibility in the management, also enabled the Company to give more complete support to that Filipino company. The Company were confident that the Thai business model of topping up kiosk could be the leading model to help the Filipino topping up business successful as well.

Mr. Pongchai Amatanon, CEO, added that the topping up kiosk in the Philippines should be able to payback faster since the lower cost caused the depreciation to decrease.

Unnamed shareholder raised a question on how many topping up kiosk that the Company could increase after the Company could solve the problem on the breaking down by adding GSM Module with 2 sims.

Mr. Pongchai Amatanon, CEO, replied that the Company could not obviously set the number of top-up kiosk to be increased and he had explained, for example in the case of Boonterm, that in the beginning the business took quite a long time in increasing since the customers did not know Boonterm yet. When it was well known and gained more acceptance, the number of kiosk increased as expected.

Unnamed shareholder gave opinion that the Singer was the leader in the gasoline vending machine market with ESSO as business partner. Thus, he wanted to ask the Company which type of business of FORTH gasoline vending machine business it would be and whether it would have oil companies as partner.



Mr. Pongchai Amatanon, CEO, replied that in the beginning when the Company start to topping up kiosk business, the Singer had already been the leader of the topping up kiosk market but the business model of Singer was different from the one from our company. The Singer would sell the topping up kiosk to customers and they needed to take care of the kiosk completely while our company would take care of providing kiosk, budget, spare parts or relevant equipment including call centre service in order to help fixing and solving problem for customers and dealers. The dealers who got franchise from the Company would take part in taking care of logistic, maintenance and spare parts replacing, billing and transferring money to the Company. The strong internet system of the dealers enhanced more and more number of kiosk and also more accepted by the customers. Thus, the Company would use this model for the gasoline kiosk of the Company and the Company were confident that our products could be able to compete with the ones from the Singer.

Unnamed shareholder asked whether the negotiation with the group of the Filipino partners completed and what the cost was.

Mr. Pongchai Amatanon, CEO, replied that the Company had finished negotiating with the group of the Filipino partners. While the Company agreed to purchase share from them at the rate of 50% at the par value.

Unnamed shareholder asked whether the Company would hold the 100% of shares in that company.

Mr. Pongchai Amatanon, CEO, replied that the Company would hold shares in the Filipino company at the proportion of 100% while the investment plan on the topping up kiosk business in Indonesia was still in the process of negotiating with business partners. Indonesia was quite interested since they had more population than Thailand. The Company had no investment plan on topping up kiosk in Myanmar nor Cambodia because they had less population than 60 million.

Unnamed shareholder asked what type of vending machine would be.

Mr. Pongchai Amatanon, CEO, replied the developing of hardware of the vending machine had been completed and being on trial for installation. The income sharing to Forth Smart Service Public Company Limited and dealers were still on the process of studying for suitable solution. The Company and Singha Corporation Group had agreed that each partner would set the proper price of the vending machine and the drinking water for the vending company so that the vending company would be able to grow and make profit.

Mr. Supparoj, shareholder, raised a question on whether the Company would just only gain income from selling gasoline vending machine to Forth Smart Service Public Company Limited and the revenue sharing from selling fuel would not be related to the Company.

Mr. Pongchai Amatanon, CEO, said the Company would, and he explained further that when the Company started the vending business, there were many customers interested in being partners with the Company. These customers were having problems on no space for display their products so the Company and Singha Corporation Group had joined together as joint venture and set up a vending company to act as a place to display and sell products e.g. drinking water etc.

Mr. Sanit Vorapunya, Chairman of Board of Directors, proposed the meeting to consider the statement in Objective item 59 as follows:

Clause 59 To operate business on waste eliminating, manufacturing and distributing equipment for waste eliminating e.g. incinerator, for industry and household as well as relevant appliances.

Mr. Wicha, shareholder, said that he agreed with the statement.

Ms. Piyawan, shareholder, inquired what the transport system or the logistic of the drinking water vending machine and the gasoline machine were.

Mr. Pongchai Amatanon, CEO, declared that the Company would join with the Singha Corporation Group who had 200 warehouses all over the country. Thus, the transportation of drinking water or other drinks for the vending business would be operated by the Singha Corporation Group or their dealers while the Company's dealers would get products from warehouse nearby and order from the central office or directly from the dealers. The Company still had to keep on study and research for suitable way. At the beginning, there were not many vending machines so the dealers needed to get gasoline supply by themselves. However, when there were more gasoline vending machines, the Company would provide gasoline supply for them.

Unnamed shareholder asked whether the Singha Corporation Group would just only be partner of the water and drinks vending machine business excluding the RO water filter.

Mr. Pongchai Amatanon, CEO, replied that it would.

Unnamed shareholder questioned whether the installation of the vending machine in front of convenient shops or modern trade department store would have any effect on the existing topping up kiosk of the Company at the same location.

Mr. Pongchai Amatanon, CEO, clarified by giving example of our topping up kiosk in front of the Seven Eleven shop. The shop allowed the Company to install the kiosk because they could not top up for mobile phones lower than 50 baht. The mobile top up of Seven Eleven shop was of no service charge while the one of the Company would charge from the customers. The Company expected that this way the topping up kiosk installed in front of the Seven Eleven shop would have no effect on the Seven Eleven income because the Company had share income from the topping up kiosk with Seven Eleven at the higher rate than the other operator. However, the Company would take a more careful step in location choosing the location to install our vending machines. If the Company did not install our vending machines at Seven Eleven, other operators would certainly do due to the limit space to display products and it follows the technology trends as well as the vending machine business in Japan.

Unnamed shareholder asked whether the products sold in the vending machine that located near the Seven Eleven would be the same as ones sold in Seven Eleven.

Mr. Pongchai Amatanon, CEO, replied it was likely that the products sold in the vending machine would be overlap with the ones in Seven Eleven. However, the Company's vending machine was the online service, thus the Company could have direct feedback on which products were best sold and could select the right product to sell in the vending machine.

Mr. Sanit Vorapunya, Chairman of Board of Directors, added that the business of the Company would be related more to the Nano Finance, people with less purchasing power but still need to consume products.

Unnamed shareholder asked how the business of the Company was related to the Nano Finance.

Mr. Sanit Vorapunya, Chairman of Board of Directors, replied that he mean that the Company gained from the people with low income but still had need to purchase products.

Unnamed shareholder questioned how high the risk would be.

Mr. Sanit Vorapunya, Chairman of Board of Directors, clarified that everything on earth had the risk depending on how high it would have. The Company also had to take the risk and had to manage the risk in various form e.g. asset insurance, accident insurance for staff, protection from risk of exchange rate etc. Besides, the Company had appointed the Committee of Risk Management in order to set policy on risk management and the framework on overall risk management of the Company.

Unnamed shareholder shared an opinion that the business model of the topping up kiosk or the vending machine would be joint venture with the Company or the subsidiary. In case that the turn out of the topping up kiosk or the vending machine did not reach the targets, how the Company would control it.



Mr. Pongchai Amatanon, CEO, replied clarified that the Company had the online control and feedback system that enabled the Company to know which kiosk's turnout was not quite good. The Company would give warning to the dealer and helped them to solve their problem e.g. move the machines to the new location. However, the IT system of the Company could support the data analysis report in various way, which was the strong point of the Company. Moreover, the Company had managed the risk on the income by diversing risk to other business e.g. business on manufacturing parts or electronic equipment for the Japanese Company, contracting business for the governmental section e.g. the Metropolitan Electricity and Bangkok Metropolitan which gave recurring income to the Company etc.

Ms. Chaunpit, shareholder, gave her point of view that she was interested in the manufacture of electric car chargers from her experience when she went on trip abroad. She found that the electric car was more and more popular since they were cheaper and the battery quality was more effective and cheaper as well. She would like to ask the Company how the Company considered on the time to launch the products, gasoline price and the breakeven point for studying the possibility on the manufacturing this products to sell in Thailand.

Mr. Pongchai Amatanon, CEO, shared his opinion that the factor of cheaper gasoline had effect on the electric car sale but he was sure that in the future it would change completely to electric cars which would enhance the fuel saving up to 1/3 of the fuel cost. Besides, the import tax was another factor that had affect the cost on electric car import. And when the government had policy and measures in promoting the pollution reducing by using electric cars instead of fuel cars e.g. lower tax on electric car import, no charge on electric consumption for electric car etc. It would enhance the more demand on electric cars.

Ms. Chuanpit, shareholder, questioned further what the Director mean when he said that the electric car would enhance the fuel saving up to 1/3 of the oil energy cost.

Mr. Pongchai Amatanon, CEO, explained that supposing the price of the Diesel was 30 Baht per litre while his car consumed fuel at 8 kilometre per litre. When the fuel cost was calculated with the distance it ran, the result was 3.75 Baht per kilometre. On the other hand, if he used electric cars, the electric cost would be only 1 Baht per kilometre if the electric service charge is at the rate of 3-4 Baht per unit.

Mr. Pongchai Amatanon, CEO, added that the charging system for electric car of the Company was completely developed and was designed with different capacity and prices to suit the need.

Ms. Chuanpit, shareholder questioned whether, apart from the topping up kiosk, the charging system for electric car would be one product that would of good growth in the future and there were any other products.

Mr. Sanit Vorapunya, Chairman of Board of Directors, replied that it depended on each situation. At the moment the world technology was changing all the time; the Company operated business relating to technology with team of Research and Development of the Company. Therefore, the Company had to research and develop new products to support the need of the consumers that changed according to the technology.

Unnamed shareholder asked how many drinks or bottles to be sold in the vending machine to make this vending machine business survive.

Mr. Chatchavin Pipatchotitham, Executive Vice President, replied that the Company needed to sell 50 cans of drink per day while the 10 vending machines on trial installed could sell up from 0 to 100 cans.

Unnamed shareholder asked whether at present the Company had data on the suitable location to install the vending machine e.g. schools or dormitories and whether the vending machines needed to be installed indoor or outdoor.

Mr. Chatchavin Pipatchotitham, Executive Vice President, replied the vending machines could be installed indoor and outdoor depending on the location.

Unnamed shareholder questioned what the gross profit of the Singha water or other drinks was.



Mr. Chatchavin Pipatchotitham, Executive Vice President, said that the vending machine business was joint venture of 2 companies. Each company would bring its strong point to operate the business to keep it grow by sharing the benefit and fairness.

Unnamed shareholder asked whether the Company would produce vending machine that sold other products e.g. sandwiches.

Mr. Chatchavin Pipatchotitham, Executive Vice President, replied that at the start of the business, the Company would concentrate on the drink and water vending machine.

Unnamed shareholder asked whether the Company had benefit from the bombing incident at the Ratchaprasong Intersection.

Mr. Pongchai Amatanon, CEO, replied that Bangkok Metropolitan Authority (“BMA”) should have installed more CCTV cameras. Actually the CCTV cameras of the BMA were of high definition but since it was installed to get wide angle picture, that was the reason why the picture recorded was not so sharp.

Unnamed shareholder asked whether the BMA wanted to save budget on installing the CCTV cameras.

Mr. Pongchai Amatanon, CEO, replied that he was not sure on this point.

Mr. Boonya Tantipanichapun, Director, explained that before the bombing incident, the Company was contracted by the BMA to install the CCTV cameras at junctions or important places. But when the bombing occurred, there would be more chance that the BMA would install more CCTV cameras. However, due to limit of budget, the BMA would gradually install them. The Company could not estimate the budget and time on the CCTV camera installation at the moment.

When there are no additional questions and views, Mrs. Nuntee then asked the meeting to approve the revision of one more objective, item 59.


Resolution: The meeting considered and approved the revision of one more objective, item 59 with the following votes:

Approved	617,989,234	Votes,	equivalent to	99.2488%
Disapproved	100	Votes,	equivalent to	0.0000%
Abstained	4,677,600	Votes,	equivalent to	0.7512%

Remark: In this agenda, there was 1 additional shareholder that attended the meeting after agenda 3 representing 100 shares.

When it is time and no shareholder had any further questions. The Chairman thanked shareholders, who attended the meeting, for questions and comments. The Company will review and use them to improve the operations in the future and, finally, the Chairman ended the meeting.

The meeting adjourned at 04.00 p.m.

Signature  Chairman of the Meeting
(Mr. Sanit Vorapunya)

Signature  Minute Taker
(Miss Kressaraporn Wattanakasemsakul)

