

(Translation)

Minutes of the 2015 Annual General Meeting of Shareholders
P.C.S. Machine Group Holding Public Company Limited

Venue Suranari B Room, Dusit Princess Hotel, 1137 Suranarai Road, Tambol Naimuang, Amphur Muang, Nakhon Ratchasima Province

Date and Time Monday, April 20, 2015 at 14.00 hours

The Meeting was duly convened.

Mr. Grantarit Ketsumpan, who served as the Moderator of the Meeting (“the Moderator”), delivered the welcome speech to the shareholders and attendees who attended the 2015 Annual General Meeting of Shareholders of P.C.S. Machine Group Holding Public Company Limited (“the Company”), and informed the Meeting of the amount of registered capital and number of shares of the Company as follows:

Registered capital	1,545,000,000	Baht
Paid-up registered capital	1,545,000,000	Baht
Issued ordinary shares	1,545,000,000	shares
Treasury shares	5,613,500	shares
Par value per share	1	Baht

The Company determined rightful shareholders who could attend the 2015 Annual General Meeting of Shareholders on March 16, 2015 (Record Date) and aggregated rightful shareholders list under Section 225 of the Securities and Exchange Act B.E. 2535 by closing the share registration book on March 17, 2015.

The Moderator informed the Meeting that at the commencement, there were a total of 90 shareholders attending the Meeting either by themselves or by appointment of proxies, holding a total of 1,382,739,821 shares, or representing 89.82% of all issued and sold shares of the Company. The number of attending shareholders and proxies was more than 25 persons or more than half of all shareholders, and the number of shares was more than one-third of all issued and sold shares of the Company; thus constituting a quorum of the Meeting as required by Article 33 of the Company’s Articles of Association.

The Moderator informed the Meeting of the vote casting and counting procedures in order to comply with the good corporate governance principle as follows:

1. Regarding the vote casting in the Meeting, total number of votes is equal to the number of shares held, whereby each shareholder will be entitled to one vote per one share.
2. In case of the shareholders attending the Meeting in person and the proxies who are appointed as stipulated by laws, the votes shall be cast as follows:
 - Prior to casting votes in each agenda, shareholders are required to sign in the ballots to ensure voting transparency.

- With regard to the vote casting in each agenda, except Agenda 5: To consider and approve the election of the directors to replace those who retire by rotation, which will be further informed to the Meeting, if no shareholders disapprove or abstain from voting, it is considered that the shareholders agree or approve the agenda as proposed according to the number of votes of the shareholders. In the case that the shareholders disapprove or abstain from voting, they are required to cast their votes as well as sign in the ballots provided by the Company, and raise hand so that the ballots shall be collected by the Company officers.
 - With regard to the vote counting, the Company shall deduct the number of “Disapprove” votes or “Abstain from voting” votes from the total number of votes, and the remaining shall be considered as “Approve” votes. The shareholders who cast “Approve” votes in each agenda are required to retain the ballots and return the ballots to the Company officers after the Meeting. In this regard, the vote casting in this Meeting is to be made openly, not confidentially, while the ballots of all attendants shall be collected to ensure voting transparency.
 - The following vote casting shall be considered void:
 - 1) The ballots in which more than one mark is made.
 - 2) The ballots in which the vote casting appears to have a contrary intention.
 - 3) The ballots which are crossed out without a signature.
 - 4) The ballots in which the number of votes cast are more than the eligible votes.

In the case where the shareholders wish to correct the vote casting, please cross out and sign the corrected part at all times.
3. In the case that the shareholders have completed the proxy form (form B) to appoint proxies to attend the Meeting or appoint independent directors to cast votes, and grant the proxies to vote in accordance with the instruction of the shareholders or the grantors, the Company shall tally the votes in accordance with the instruction of the shareholders or the grantors.
- In case of foreign shareholders who have appointed a custodian in Thailand to be a share depository and keeper, they are able to split “Approve”, “Disapprove”, or “Abstain from voting” votes in each agenda, whereby the number of votes cast shall be equal to the number of shares held.
4. In case of the vote casting in Agenda 5: To consider and approve the election of the directors to replace those who retire by rotation, the Company shall propose to consider the election of each individual director, whereby all shareholders are required to cast “Approve”, “Disapprove”, or “Abstain from voting” votes. Then, the Company officers shall firstly collect the ballots of “Disapprove”, or “Abstain from voting” votes, followed by the ballots of all shareholders who cast “Approve” votes.
5. Pursuant to Article 35 of the Company’s Articles of Association, “In ordinary agenda, the resolution of the Meeting shall require the majority vote of all shareholders who attended the Meeting and cast their votes, and one share shall be counted as one vote. In case of a tie vote, the Chairman of the Meeting shall cast another vote to finalize the voting result.”
- Therefore, to consider the majority vote of shareholders whether they approve such agenda, only “Approve” and “Disapprove” votes of the shareholders who attended the Meeting and cast their votes shall be counted. Any “Abstain from voting” votes shall be extracted from the total votes of shareholders.

6. In the case that the shareholders wish to leave the Meeting early or be absent during any agenda, they may exercise their rights by handing in their ballots in advance to the Company officers before leaving the meeting room.
7. The number of shareholders' votes in each agenda may not be the same since the shareholders and proxies have gradually entered the meeting room. Therefore, the number of attendants in each agenda may be different.

Following the explanation of the vote casting and counting procedures, the Moderator informed the Meeting that a representative of Weerawong, Chinnavat & Peangpanor Ltd., Legal Advisor, namely, Ms. Nantana Atibodhi, witnesses the vote counting in this Meeting, as well as 2 shareholders who jointly witness the vote counting. Prior to casting votes in each agenda, the shareholders are allowed to ask questions relevant to such agenda as deemed appropriate, whereby the shareholders or proxies who wish to ask questions are required to state their name and surname every time before asking or giving an opinion.

If the shareholders have any other question or opinion that is irrelevant to the current agenda, such question or opinion should be asked or expressed in the Agenda: Other Business at the end of the Meeting. In addition, the shareholders are required to briefly express opinions or ask questions, and not to repetitively ask questions or express opinions in order to allow other shareholders to exercise their rights and so that the Meeting can be managed within the scheduled time.

Directors and Advisors attending the Meeting are as described below.

Attending Directors

- | | | |
|----|-----------------------------|--|
| 1. | Mr. Siripong Rungrokitiyot | Acting Chairman and Nomination & Remuneration Committee Member |
| 2. | Mr. Prasong Adulratananukul | Director and Chief Executive Officer |
| 3. | Mr. Pramote Techasupatkul | Independent Director, Audit Committee Chairman, and Nomination & Remuneration Committee Member |
| 4. | Ms. Srithai Hemsoraj | Independent Director and Audit Committee Member |
| 5. | Ms. Wanna Raomanachai | Director |
| 6. | Mr. Angkrit Rungrojkitiyot | Director |
| 7. | Mr. Koonchorn Raomanachai | Director |
| 8. | Mr. Phon-ake Rungrojkitiyot | Director |

Attending Auditors of KPMG Phoomchai Audit Ltd.

1. Mr. Charoen Phoosamritlert
2. Ms. Munchupa Singsuksawat

Attending Legal Advisors of Weerawong, Chinnavat & Peangpanor Ltd.

1. Ms. Patcharaporn Pootranon
2. Ms. Thitawan Thanasombatpaisarn

Mr. Siripong Rungrotkitiyot, Acting Chairman of the Board of Directors, presided as Chairman of the Meeting (“the Chairman”). The Chairman delivered the welcome speech to the shareholders and attendees, declared the Meeting duly convened, and conducted the Meeting according to the following agenda:

Agenda 1 **To consider and certify the Minutes of the 2014 Annual General Meeting of Shareholders**

The Chairman invited Ms. Busara Buapuan, Company Secretary, who acted as Secretary to the Meeting (“the Secretary”), to propose the matter to the Meeting as follows:

The Secretary informed that this agenda was to consider and certify the Minutes of the 2014 Annual General Meeting of Shareholders which was held on March 4, 2014. In this regard, the Minutes of the 2014 Annual General Meeting of Shareholders was completed, and the Board of Directors considered that the said Minutes was recorded accurately and completely. Therefore, the Meeting was proposed to consider and certify the Minutes of the 2014 Annual General Meeting of Shareholders as per the details in the copy of the Minutes as appeared in the Enclosure 1.

The Chairman invited the shareholders to make inquiries and express opinions.

No shareholders further made any inquiries or expressed opinions in this agenda.

The Chairman invited the Moderator to inform the Meeting of the voting procedure.

The Moderator informed the Meeting of the voting procedure. Then, the Chairman proposed the Meeting to consider and certify the Minutes of the 2014 Annual General Meeting of Shareholders.

Resolved that The Meeting duly considered and resolved to certify the Minutes of the 2014 Annual General Meeting of Shareholders as proposed. The voting results were as follows:

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	1,246,267,321	100.00
Disapproved	0	0.00
Abstained	136,472,500	-

- Remarks:
- 1) A resolution on this agenda item shall be passed by a majority vote of shareholders attending the meeting and casting their votes;
 - 2) This agenda item comprised of the total number of votes of the shareholders attending the meeting and the proxies, totaling 1,382,739,821 votes;
 - 3) There was not any voided ballots in this agenda item.

Agenda 2 **To acknowledge the operating results of the Company for the year 2014**

The Chairman invited Mr. Prasong Adulratananukul, Chief Executive Officer (“Mr. Prasong”), to report the operating results of the Company for the year 2014 to the Meeting as follows:

Mr. Prasong informed that this agenda was to report the operating results of the Company for the year 2014 which had been disclosed on the Annual Report as appeared in the Enclosure 2 which was delivered to the shareholders, together with the Invitation to the Meeting. The highlights of the operating results of the Company for the year 2014 were summarized as follows:

- The Company reported total sales revenue of Baht 4,013.9 million, a decrease of Baht 1,110.6 million or 21.7%, and the net profit as shown in the Consolidated Financial Statements was Baht 717.2 million, a decrease of Baht 659.4 million, when compared to the same period of last year, resulting in Baht 0.49 of the Company’s basic earnings per share.
- The Company’s securities were firstly traded on the Stock Exchange of Thailand on March 14, 2014.
- Independent Directors and Audit Committee members were changed, and the Company’s Nomination & Remuneration Committee were established.
- The Company has increasingly expanded business into other automotive parts which are not for 1-ton pickup trucks. The significant 2 projects of new product developments include the Big Bike Crankcase Manufacturing Project for the customer in Europe with the project value of Baht 200 million, while the first lot of these automotive parts will be delivered at the end of 2015; and the Big Truck Trunnion Shaft and Cover Head Manufacturing Project for the customer in Japan with the project value of Baht 500 million, while the first lot of these automotive parts will be delivered in 2016.

The Chairman invited the shareholders to make inquiries and express opinions.

No shareholders further made any inquiries or expressed opinions in this agenda.

This agenda item is to report the operating results of the Company for the year 2014 to the Meeting for acknowledgement. Therefore, the vote casting is not required.

Agenda 3 **To consider and approve the Statement of Financial Positions and the Comprehensive Income Statement of 2014 for the accounting period ending December 31, 2014**

The Chairman invited Mr. Prasong Adulratananukul, Chief Executive Officer, to propose the matter to the Meeting as follows:

Mr. Prasong informed that the Company reported the Statement of Financial Positions and the Comprehensive Income Statement of 2014 for the accounting period ending December 31, 2014 on the 2014 Annual Report as appeared in the Enclosure 2. The said Financial Statements had been audited by the Certified Public Accountant of KPMG Phoomchai Audit Ltd., and reviewed by the Audit Committee, as well as endorsed by the Board of Directors. In this regard, the Certified Public Accountant was of the opinion that the said Financial Statements were fairly presented in accordance with the generally accepted accounting principles as per the following summary:

	Million Baht			
	Year 2014	Year 2013	+ /(-)	+ /(-)%
Total Assets	5,464.57	5,566.85	(102.28)	(1.84)
Total Liabilities	346.34	3,883.58	(3,537.23)	(91.08)
Total equity	5,118.22	1,683.27	3,434.96	204.06
Total Revenue from sale of goods	4,013.95	5,124.49	(1,110.54)	(21.67)
Other income	66.17	18.49	47.68	257.87
Profit	717.21	1,376.58	659.38	47.90
	Baht			
	Year 2014	Year 2013	+ /(-)	+ /(-)%
Profit per share	0.49	1.19	(0.70)	(58.85)

The Chairman invited the shareholders to make inquiries and express opinions.

The inquiries and opinions of the shareholders were summarized as follows:

Mr. Somkiat Saleewattana (a shareholder) (“Mr. Somkiat”) asked the Executive Committee as per the following summary:

- On page 77 of the Statement of Financial Positions, the item of non-current assets, whether the note was not specified in the investment in subsidiary companies due to typo error;
- The reason why lands had not been included in the assets of the Company.

The Chairman invited Ms. Busara Buapuan, General Manager-Accounting and Financial Division (“Ms. Busara”) to clarify the matter as follows:

Ms. Busara informed that the note was not specified in the said item due to typo error, and further informed that the lands where the Company’s factories had been located were the leased lands, so all plots of land had not been included in the assets of the Company.

Mr. Somkiat would like to obtain further details of the land lease agreement, lease period, lease rate adjustment, and number of renewals of the land lease agreement.

Ms. Busara informed that the land lease agreement is the long term lease agreement subject to renewal every 3 years. In this regard, the agreement has not specified the lease rate adjustment, whereby the Company made the second renewal of the agreement with the same lease rate.

Mr. Somkiat further asked the reason why the administrative expenses increased while the selling expenses decreased.

Ms. Busara informed that the selling expenses decreased in line with the sales ratio, while the administrative expenses increased as a result of the Company’s listing on the Stock Exchange of Thailand which required the hiring of the third party, Brand Wealth Co., Ltd., for advertising and promotional purposes, including other operating expenses in relation to the listing on the Stock Exchange of Thailand, as well as the expenses for the organizational restructuring of the Company.

Mr. Rungroj Samprasit (a shareholder) made inquiries as follows:

- Request to be informed of the source of other income which increased from Baht 18.49 million to Baht 66.17 million, and the reason why the interest income increased from Baht 556,327 to Baht 6,605,165, as well as the type of bank accounts of the Company;
- Request to be informed of the management strategy for foreign exchange gain since the Company's foreign exchange gain reduced from Baht 18 million last year to Baht 8 million this year, and whether the Company has planned to enter into a forward contract;
- Request to be informed of the allocation of temporary investment in an amount of Baht 100 million;
- Whether the Company has carried out currency hedging;
- Regarding the 2 automotive part manufacturing projects for customers in Europe and Japan, how the Company recognizes its revenue.

Ms. Busara informed that the source of other income in 2014 derived from the sale of scrap material, which had not been previously sold, following the Company's listing on the Stock Exchange of Thailand. The interest income in 2014 was higher than that in 2013 since the Company had the deposit in the only fourth quarter of 2013 while having the deposit in every quarter of 2014, resulting in an increase in the interest income. Regarding the type of bank accounts of the Company for the temporary investment in an amount of Baht 100 million, it is an over 3-year fixed deposit which is a short term deposit account.

Mr. Prasong informed the foreign exchange management that the Company has currently employed the natural hedge and has not planned to enter into the forward contract. In this regard, this matter may be further considered, depending upon the cost to income ratio. Regarding the allocation of temporary investment in an amount of Baht 100 million, this amount will be utilized if there is any investment project for business expansion, otherwise this amount will be deposited into 3-month or 6-month fixed account as the case may be. Regarding the 2 automotive part manufacturing projects, the Company will recognize its revenue from actual sales as the Company has to start the investment beforehand in preparation for the manufacturing of automotive parts for customers prior to the revenue recognition. In this regard, the Big Bike Project will recognize its revenue at the end of 2015 upon the delivery of automotive parts, while the Big Truck Project will recognize its revenue in the following year.

Mr. Suriyon Chitrapan (a shareholder) made inquiries to the management as follows:

- Request to be informed of the areas of the leased lands, ratio of land use of each subsidiary company, land lease rate, lease payment schedule, and lease rate adjustment;
- The reason why the profit attributable to the Company's shareholders following the business restructuring in the Consolidated Financial Statements (0.49) was lower than the profit in the Separate Financial Statements (0.54), whether this was due to the operating loss of some subsidiary companies (refer to the data on page 80 of the Annual Report);
- The Treasury Stock Project at the end of 2014 had not been specified in the Financial Statements. Request to be informed of the repurchasing period and the treasury stock investment plan.

Ms. Busara informed that the areas of the Company's leased lands total 115 rai, comprising 72 rai of P.C.S. Precision Works Co., Ltd. ("PCW"), 18 rai of P.C.S. Forging Co., Ltd. ("PCF"), and 25 rai of P.C.S. Die Casting Co., Ltd. ("PCD"), with the lease rate at Baht 23.50 per square wah payable on monthly basis. In this regard, if the lessor wishes to adjust the lease rate, the notification must be made 60 days in advance. In such a case, Independent Directors of the Company will consider the appropriate rate based on the market price. Nevertheless, the lessor affirmed that the lease rate would not be increased in the short term.

The decrease in earnings per share was resulted by the Company's services provided for its subsidiary companies. When the profit in the Separate Financial Statements was divided by number of shares, earnings per share appeared at a high level, whereas connected transactions were excluded in the Consolidated Financial Statements, so earnings per share became decreased.

Mr. Prasong informed that the repurchasing period started from January 22, 2015 to July 21, 2015. After the end of repurchasing period, the Board of Directors will consider the procedures accordingly, possibly involving the capital reduction or the resale of repurchased shares on the Stock Exchange of Thailand.

No shareholders further made any inquiries or expressed opinions.

The Chairman invited the Moderator to inform the Meeting of the voting procedure.

The Moderator informed the Meeting of the voting procedure. Then, the Chairman proposed the Meeting to consider and approve the Statement of Financial Positions and the Comprehensive Income Statement of 2014 for the accounting period ending December 31, 2014.

Resolved that The Meeting duly considered and resolved to approve the Statement of Financial Positions and the Comprehensive Income Statement of 2014 for the accounting period ending December 31, 2014 as proposed. The voting results were as follows:

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	1,382,638,621	99.9927
Disapproved	101,200	0.0073
Abstained	0	-

- Remarks:
- 1) A resolution on this agenda item shall be passed by a majority vote of shareholders attending the meeting and casting their votes;
 - 2) This agenda item comprised of the total number of votes of the shareholders attending the meeting and the proxies, totaling 1,382,739,821 votes;
 - 3) There was not any voided ballots in this agenda item.

Agenda 4 **To consider and approve the profit appropriation for legal reserve and the dividend payment**

The Chairman invited Mr. Prasong Adulratananukul, Chief Executive Officer, to propose the matter to the Meeting as follows:

Mr. Prasong informed the Meeting that the Company has a policy to pay dividend to the shareholders at the rate of not less than 50% of net profit according to the Separate Financial Statements after taxes and legal reserve. In this regard, the said dividend payment shall be subject to the Company's operating results and financial positions as well as the investment plan in each period as the Board of Directors deemed fit or appropriate.

In 2014, the Company earned the net profit in the amount of Baht 796.45 million, so the amount of Baht 39,822,834 of the net profit was appropriated for legal reserve, and the interim dividend payment was made twice at Baht 0.37 per share, totaling Baht 571.65 million. Therefore, the dividend payment from the operating results of 2014 was not further made.

Details of the interim dividend payment made twice by the Company to the shareholders were as follows: The first interim dividend payment from the net profit of the operation period from January 1, 2014 to February 20, 2014 was made on April 3, 2014 at Baht 0.15 per share, totaling Baht 231.75 million; and the second interim dividend payment from the net profit of the operation period from February 21, 2014 to August 13, 2014 was made on September 11, 2014 at Baht 0.22 per share, totaling Baht 339.90 million.

Nevertheless, the Board of Directors considered it appropriate to propose the interim dividend payment for 2015 as the Company recognized the dividends received from its subsidiary companies on March 17, 2015 in an aggregate amount of Baht 290.33 million. Combining the dividends received from its subsidiary companies with the Company's accumulated profits which had not been appropriated as of December 31, 2014, total accumulated profits which had not been appropriated was approximately Baht 482.28 million which was sufficient for the dividend payment. Therefore, the Company agreed to proceed with the interim dividend payment from the aforementioned amount to the shareholders at Baht 0.20 per share, totaling 1,545,000,000 shares (minus the shares brought back as at the date to determine the names of shareholders entitled to receive the dividends). In this regard, the total of such dividend payment shall not exceed Baht 307.3 million, or representing 63.7% of the aforementioned profit, which is in accordance with the dividend payment policy of the Company.

In this connection, the Company fixed the date to determine the names of shareholders entitled to receive the dividends (Record Date) on May 7, 2015, and the date to collect the names of the shareholders entitled to receive the dividends pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 by means of share register book closure on May 8, 2015, and the date for the dividend payment on May 18, 2015.

The Chairman invited the shareholders to make inquiries and express opinions.

The inquiries and opinions of the shareholders were summarized as follows:

Mr. Anu Wongsarnkit (a shareholder) made inquiries to the Board of Directors as follows:

- Request to be informed of the dividend payment whether to be made from the profit in 2015 or the profit in 2014 or the accumulated profits;
- What percentage of tax payment made by the Company in 2014;
- Request to be informed of how many years the tax exemption under BOI privileges is granted for the Company;

- Request to be informed of the Company's capacity utilization;
- Request to be informed of the sources of funds for the Company's investment.

Ms. Busara informed that 100% tax exemption under BOI privileges has been granted for the Company. However, the Company is burdened with tax from other business operations not exceeding 0.02%. In this regard, there are several BOI investment promotion cards being held by the Company, whereby the privileges still exist attributable to the valid cards.

Mr. Prasong clarified that the source of profits for the dividend payment derived from the profit from the dividends received from its subsidiary companies in 2015 and the profit of the previous year which had not been appropriated as of August 13, 2014.

Regarding the capacity utilization, the Company receives orders and makes investment according to the production capacity based on customers' demands. Currently, the Company's capacity utilization ranges from 70-75%. The sources of funds for the Company's investment derive from the accumulated profits. Upon the acquisition of any new project, the existing funds shall gradually be allocated for the investment without relying on bank loans.

No shareholders further made any inquiries or expressed opinions.

The Chairman invited the Moderator to inform the Meeting of the voting procedure.

The Moderator informed the Meeting of the voting procedure. Then, the Chairman proposed the Meeting to consider and approve the profit appropriation for legal reserve and the dividend payment.

Resolved that

The Meeting duly considered and resolved to acknowledge the 2014 profit appropriation for legal reserve and the interim dividend payment which was made twice at a total of Baht 0.37 per share. Therefore, there is no longer dividend payment from the operating results of 2014 to be proposed for approval. Also, the interim dividend payment for 2015 was approved as proposed. The voting results were as follows:

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	1,382,739,821	100.00
Disapproved	0	0.00
Abstained	0	-

- Remarks:
- 1) A resolution on this agenda item shall be passed by a majority vote of shareholders attending the meeting and casting their votes;
 - 2) This agenda item comprised of the total number of votes of the shareholders attending the meeting and the proxies, totaling 1,382,739,821 votes;
 - 3) There was not any voided ballots in this agenda item.

Agenda 5 To consider and approve the election of the directors to replace those who retire by rotation

The Chairman invited Mr. Pramote Techasupatkul, Independent Director, Audit Committee Chairman, and Nomination & Remuneration Committee Member (“Mr. Pramote”), to propose the matter to the Meeting.

Mr. Pramote informed the Meeting that pursuant to Section 71 of the Public Limited Companies Act B.E. 2535 (as amended) and Article 17 of the Company’s Articles of Association, one-third of the directors shall be retired by rotation at every Annual General Meeting of Shareholders, or if the number of directors is not a multiple of three, then the number of directors nearest to one-third must retire from office. Such directors who were retired by rotation may be re-elected to be directors for another term.

In the 2015 Annual General Meeting of Shareholders, there are 3 directors who shall be retired by rotation as follows:

- | | |
|--------------------------------|--|
| 1. Mr. Siripong Rungrojkitiyot | Acting Chairman |
| 2. Mr. Prasong Adulratananukul | Director |
| 3. Mr. Veerachai Chaochankit | Director/Independent Director/Audit Committee Member |

The Nomination & Remuneration Committee considered the qualifications of directors who shall be retired by rotation in the 2015 Annual General Meeting of Shareholders and viewed that these 3 directors were equipped with competencies and experiences beneficial to the business operations of the Company. Therefore, the matter was proposed to the Board of Directors for consideration, and the Meeting was proposed to consider and approve the re-election of the 3 directors to be directors for another term.

In this regard, details of the profiles, educational background, work experience, number of shares being held in the Company, and being the directors in other companies of the directors who shall be retired by rotation and re-elected to be directors for another term were as appeared in the Enclosure 3.

The Chairman invited the shareholders to make inquiries and express opinions.

No shareholders further made any inquiries or expressed opinions in this agenda.

The Chairman invited the Moderator to inform the Meeting of the voting procedure.

The Moderator informed the Meeting of the voting procedure. Then, the Chairman proposed the Meeting to consider and approve the election of the directors to replace those who retire by rotation.

Resolved that The Meeting duly considered and resolved to approve the re-election of 3 directors who shall be retired by rotation, namely, (1) Mr. Siripong Rungrojkitiyot; (2) Mr. Prasong Adulratananukul; and (3) Mr. Veerachai Chaochankit, to be directors for another term. The voting results were as follows:

1. Mr. Siripong Rungrojkitiyot

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	1,381,897,821	99.9391
Disapproved	842,000	0.0609
Abstained	0	-

2. Mr. Prasong Adulratananukul

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	1,381,897,821	99.9391
Disapproved	842,000	0.0609
Abstained	0	-

3. Mr. Veerachai Chaochankit

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	1,381,897,821	99.9391
Disapproved	842,000	0.0609
Abstained	0	-

- Remarks:
- 1) A resolution on this agenda item shall be passed by a majority vote of shareholders attending the meeting and casting their votes;
 - 2) This agenda item comprised of the total number of votes of the shareholders attending the meeting and the proxies, totaling 1,382,739,821 votes;
 - 3) There was not any voided ballots in this agenda item.

Agenda 6 To consider and approve the fixing of directors' remuneration for the year 2015

The Chairman invited Mr. Prasong Adulratananukul, Chief Executive Officer, to propose the matter to the Meeting as follows:

Mr. Prasong informed the Meeting that the fixing of directors' remuneration has to gain approval from the Annual General Meeting of Shareholders. The Nomination & Remuneration Committee proceeded with the fixing of directors' remuneration by elaborately taking the following matters into consideration: The Company's operating results and the comparison with other listed companies in the same industry and of the similar scale, as well as ensuring its appropriateness and alignment with roles and responsibilities of the Board of Directors as per the following details:

Monthly remuneration

1.	Board of Directors	
	Chairman	25,000 baht/month
	Directors	17,500 baht/month

Meeting allowances/meeting

1.	Board of Directors	
	Chairman	40,000 baht/meeting
	Directors	30,000 baht/meeting
2.	Audit Committee	
	Audit Committee Chairman	37,500 baht/meeting
	Audit Committee Members	25,000 baht/meeting
3.	Nomination & Remuneration Committee	
	Nomination & Remuneration Committee Chairman	37,500 baht/meeting
	Nomination & Remuneration Committee Members	25,000 baht/meeting

In addition, the Directors' bonus for all Directors, except Executive Directors, was also fixed in an amount of Baht 2,000,000 per year.

The Chairman invited the shareholders to make inquiries and express opinions.

No shareholders further made any inquiries or expressed opinions in this agenda.

The Chairman invited the Moderator to inform the Meeting of the voting procedure.

The Moderator informed the Meeting of the voting procedure. Then, the Chairman proposed the Meeting to consider and approve the fixing of directors' remuneration for the year 2015.

Resolved that The Meeting duly considered and resolved to approve the fixing of directors' remuneration for the year 2015 as proposed. The voting results were as follows:

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	1,359,345,121	98.3081
Disapproved	23,394,700	1.6919
Abstained	0	-

- Remarks:
- 1) A resolution on this agenda item shall be passed by a vote of at least two-thirds of the total votes of shareholders attending the meeting;
 - 2) This agenda item comprised of the total number of votes of the shareholders attending the meeting and the proxies, totaling 1,382,739,821 votes;
 - 3) There was not any voided ballots in this agenda item.

Agenda 7 **To consider and approve the appointment of the auditor, and fixing of the audit fee for the year 2015**

The Chairman invited Mr. Prasong Adulratananukul, Chief Executive Officer, to propose the matter to the Meeting as follows:

Mr. Prasong informed that the Audit Committee considered the appointment of the auditor for the year 2015, and proposed to the Board of Directors for further consideration and proposal to the Annual General Meeting of Shareholders to approve the appointment of any one of the following persons of KPMG Phoomchai Audit Ltd. ("KPMG"): Ms. Munchupa Singsookawat, Certified Public Accountant No. 6112, or Mr. Charoen Phosamritlert, Certified Public Accountant No. 4068, or Mr. Ekkasit Chuthamsatid, Certified Public Accountant No. 4195 to conduct the audit and render his/her opinion on the Financial Statements of the Company.

In addition, the Board of Directors considered it appropriate for the Annual General Meeting of Shareholders to approve the fixing of the audit fee for the year 2015 to be within the amount of not exceeding Baht 1,170,000, which is the same rate as that of 2014.

The Chairman invited the shareholders to make inquiries and express opinions.

The inquiries and opinions of the shareholders were summarized as follows:

Mr. Somkiat inquired about the amount of audit fee of the Company and its subsidiary companies.

Ms. Busara informed that the audit fee for the year 2015 totals Baht 5,220,000, comprising the audit fee of the Company in an amount of Baht 1,170,000, and the audit fee of its 3 subsidiary companies in an amount of Baht 3,730,000 which consists of Baht 1,660,000 of PCW, Baht 1,270,000 of PCD, Baht 800,000 of PCF and the audit fee under BOI privileges in an amount of Baht 320,000.

No shareholders further made any inquiries or expressed opinions.

The Chairman invited the Moderator to inform the Meeting of the voting procedure.

The Moderator informed the Meeting of the voting procedure. Then, the Chairman proposed the Meeting to consider and approve the appointment of the auditor, and fixing of the audit fee for the year 2015.

Resolved that The Meeting duly considered and resolved to approve the appointment of the auditor, and fixing of the audit fee for the year 2015 as proposed. The voting results were as follows:

Result	No. of votes (1 share = 1 vote)	Percentage of shareholders attending the meeting and casting their votes
Approved	1,382,739,821	100.00
Disapproved	0	0.00
Abstained	0	-

- Remarks:
- 1) A resolution on this agenda item shall be passed by a majority vote of shareholders attending the meeting and casting their votes;
 - 2) This agenda item comprised of the total number of votes of the shareholders attending the meeting and the proxies, totaling 1,382,739,821 votes;
 - 3) There was not any voided ballots in this agenda item.

Agenda 8 To consider other business

The Chairman informed that the Board of Directors considered it appropriate to allow the shareholders to propose any other business apart from the agenda items proposed by the Board of Directors in the Invitation to the Meeting. In this regard, the proposal of any other matters shall be in compliance with the criteria and procedures as stipulated by laws. Then, he inquired whether there were any shareholders who wished to propose any other business apart from the agenda items.

No shareholders wished to propose any other business apart from the agenda items.

The Chairman invited the shareholders to make inquiries and express opinions.

The inquiries and opinions of the shareholders were summarized as follows:

Mr. Somkiat inquired about the ratio of customers and profitability of PCW and PCD, as well as number of employees in each company.

Mr. Prasong clarified that the customer groups classified by sales of PCW and PCD accounted for 75% and 25% respectively. Both companies had a similar gross profit margin at 18.72% for PCW and 18.38% for PCD.

The Company and its subsidiary companies have a total of 2,484 employees (based on the data as of January 1, 2015), comprising 96 employees of the Company, 1,543 employees of PCW, 604 employees of PCD, and 241 employees of PCF.

Ms. Yupayao Sriwattanachai (a representative of Thai Investors Association) inquired the reason why the Company has not participated in the Anti-Corruption Project initiated by Thai Institute of Directors, and how the Company has the operational guideline on the anti-corruption.

Mr. Prasong informed that the Board of Directors resolved to approve the Anti-Corruption Policy, as well as approve the Company to sign the Declaration of Private Sector Collective Action Coalition against Corruption on February 26, 2015. Subsequently, on March 3, 2015, the Company submitted the letter regarding Private Sector Collective Action Coalition against Corruption to the Office of the Securities and Exchange Commission, and completely disclosed the Policy on the Company's Annual Report and website.

Mr. Su-aut Ratanasompochkul (a shareholder) inquired about the Company's procedures on receiving orders and assigning tasks to its subsidiary companies, and expressed his concerns over possible problems regarding the dispute against task assignment among its subsidiary companies.

Mr. Prasong informed that the Company has the regulations which determine the procedures on considering the receipt of orders and assignment of tasks to its subsidiary companies for transparency.

No shareholders further made any inquiries or expressed any opinions.

In his capacity as the Chairman, Mr. Siripong Rungrotkitiyot, Acting Chairman of the Board of Directors, expressed his thanks to all shareholders, proxy holders, and attendees for attending the Meeting and providing their valuable opinions and suggestions which are highly beneficial to the Company. The Board of Directors and the management shall consider and apply such opinions and suggestions into practice so as to further enhance prosperity and growth of the Company. Then, the Chairman declared the Meeting adjourned.

The Meeting adjourned at 16.20 hours.

(Mr. Siripong Rungrotkitiyot)
Chairman of the Meeting