

VICHITBHAN PALMOIL PUBLIC COMPANY LIMITED
MINUTE OF THE EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS NO.1/2014

HELD ON JUNE 10, 2014

TIME AND PLACE

The Extraordinary General Meeting of Shareholders was held in the head office of VichitbhanPalmoil Public Company limited (“Company”) at No.2044 Phetburi Extension Road, Bangkapi, Huaykwang, Bangkok on Tuesday, June 10, 2014, at 2 p.m..

PRESENT SHAREHOLDERS:

1. Chavananand Holding Company Limited by Mr. VithayaChavananand
2. Mr. Phisanu Chavananand
- 3.Mr. Voravith Chavananand
- 4.Mr. Vithaya Chavananand
- 5.Ms. Somchit Chavananand
- 6.Mr. Arccararin Chavananand
- 7.Ms. Mathurin Chavananand
- 8.Mr. Krisada Chavananand
- 9.Ms. Supaluck Teasewanakul
- 10.Ms. Kachit Chavananand
11. Ms. Kem-ngurn Chatchaiyun
- 12.Mr. Vatchara Chavananand

Opening of the Extra General Meeting of Shareholders

The meeting was opened by the chairman, Mr. PhisanuChavananand, and a list of attending shareholders was made. 11 shareholders and a proxy were presented and represented, which accounted for 93% of the outstanding share, amounting to 744,000,000 shares. Then, the meeting constituted a quorum according to the Company’s Articles of Association.The Chairman then declared the meeting open.

Agenda 1 To consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No.1/2014.

The Chairman proposed to the Meeting to consider the minutes of the Extraordinary General Meeting of Shareholders No.1/2014 held on February 19, 2014 and the resolution is appeared below.

Resolution Having considered the matter, the shareholders approved with the majority of votes the Extraordinary General Meeting of Shareholders No.1/2014 held on February 19, 2014.

Approved	744,000,000	votes	or	100 percent
Non-approved	0	votes	or	0 percent
Abstain	0	votes	or	0 percent

Agenda 2 To Consider and approve the Amendment to Clause 3 of Memorandum of Association of the Company (Objective).

The chairman informed the attendees Ms. Hathairat Chansutham, Financial Analyst, reported that, since the acquisition of biological fertilization manufacture on December 17, 2013 from Vichitphan Plantation Co., Ltd., the existing articles in the memorandum of association do not cover the business producing and supplying the biological fertilization. Therefore; she would like the company to amend such objective.

The chairman proposed to shareholders to consider and approve the updated clause 3 (objective) in the memorandum of association by adding one more objectives, to total amount of 45 articles as follows;

“No.45 engage in a business of producing and supplying all types of fertilization, including the biological fertilization”

Also the company authorized Legal Advisory Council Company Limited by Ms. Vichitphan Claiubon, or Mr. Weeraphan Dangnoi, or Ms. Jarawan Chanwuttidham to be empowered to register such amended objective.

Resolution Having considered the matter, the meeting approved the Amendment to Clause 3 of Memorandum of Association of the Company (Objective) as the following votes;

Approved	744,000,000	votes	or	100 percent
Non-approved	0	votes	or	0 percent
Abstain	0	votes	or	0 percent

Agenda 3To Consider and approve the Amendment (Article 8) of Company’s Articles of Association.

The chairman informed the attendees that Ms. Hathairat Chansutham, Financial Analyst, reported that, as the company had transformed to public company since February 28, 2014, the announcement of Stock Exchange of Thailand committees indicated, under the regulation of the disclosure of information and Acts of a listed company, “The repurchase of shares of a listed company shall require an approval of its shareholders, except where the amount of repurchase of those shares is not in excess of 10 percent of the paid-up capital, a listed company may prescribe in the articles of association of the listed company that it shall be the authority of the board of directors of the listed company to approve such repurchase of shares.”

In order to support the company’s financial liquidity by repurchasing share in the future, the company should consider in amendment of Articles of Association in accordance with such announcement of Stock Exchange of Thailand Committees as follows;

Existing Article	Amended Article
<p>"No.8 The Company shall not own its shares or take them in pledge except in the following case;</p> <p>(1) The company may repurchase its shares from a shareholder who votes against the resolution of the meeting of shareholders to amend the articles of association of the company relating to voting rights and the right to dividend payment which is unfair in view of such shareholder.</p> <p>(2) The company may repurchase its shares for the purpose of financial administration, when it has accumulated profits and surplus liquidity and such repurchase shall not cause a financial problem for the company.</p> <p>The shares held by the company shall not be counted to constitute the quorum of a meeting of shareholders and such shares shall have no right to vote and to dividend payment.</p> <p>The company shall dispose of the treasury stocks regarding the previous paragraph within the period prescribed in the treasury stocks project. If it does not dispose of or is unable to dispose of all the shares within such period, the company shall reduce its paid-up capital by cancelling the remaining registered shares in disposable.</p>	<p>"No.8 The Company shall not own its shares or take them in pledge except in the following case;</p> <p>(1) The company may repurchase its shares from a shareholder who votes against the resolution of the meeting of shareholders to amend the articles of association of the company relating to voting rights and the right to dividend payment which is unfair in view of such shareholder.</p> <p>(2) The company may repurchase its shares for the purpose of financial administration, when it has accumulated profits and surplus liquidity and such repurchase shall not cause a financial problem for the company.</p> <p>The shares held by the company shall not be counted to constitute the quorum of a meeting of shareholders and such shares shall have no right to vote and to dividend payment.</p> <p>The company shall dispose of the treasury stocks regarding the previous paragraph within the period prescribed in the treasury stocks project. If it does not dispose of or is unable to dispose of all the shares within such period, the company shall reduce its paid-up capital by cancelling the remaining registered shares in disposable.</p>

<p>The repurchase of the shares, dispose of treasury stocks and cancellation of the shares, including amount, offering price and public offering or any concerned cases, shall be in accordance with the rules and procedures prescribed in the Ministerial Regulations.</p>	<p>The repurchase of the shares, dispose of treasury stocks and cancellation of the shares, including amount, offering price and public offering or any concerned cases, shall be in accordance with the rules and procedures prescribed in the Ministerial Regulations. <u>Since the Company is the listed company in the Stock Exchange of Thailand, the repurchase of shares shall require an approval of its shareholders, except where the amount of those treasury stocks is not in excess of 10 per cent of the paid-up capital, that it shall be the authority of the board of directors of the listed company to approve such repurchase of shares.</u></p>
--	---

Therefore the chairman proposed to shareholders to consider approving the amendment no.8 of the memorandum association.

The chairman also considered proposing to the shareholders' meeting to authorize Legal Advisory Council Company Limited by Ms. Vichitphan Claiubon, or Mr. Weeraphan Dangnoi, or Ms. Jaruwat Chanwuttidham to be empowered to register for the Amendment of Company's Articles of Association as mentioned. The meeting approved this agenda as follows;

Resolution Having considered the matter, the meeting approved the Amendment (Article 8) of Company's Articles of Association as the following votes;

Approved	744,000,000	votes	or	100 percent
Non-approved	0	votes	or	0 percent
Abstain	0	votes	or	0 percent

Agenda 4 To consider other matters (if any)

There were no any matters to discuss.

Closed the Extraordinary General Meeting of shareholders at 3.00 p.m.

Signature



(Mr. Pisanu Chavananand)

Chairman of the Meeting: