



บริษัท วิจิตรภณท์ ปาล์มออยล์ จำกัด (มหาชน)  
VICHITBHAN PALMOIL PUBLIC COMPANY LIMITED

2044 ถนนเพชรบุรีตัดใหม่ กรุงเทพฯ 10310 โทร. (66) 0-2314-4101-5  
2044 Phetburi Extension Road, Bangkok 10310. Tel (66) 0-2314-4101-5

No087/2017

April24, 2017

- Translation -

**Subject:** To report the resolutions of the 2017 Annual General Meeting of Shareholders  
**Attention:** The President  
The Stock Exchange of Thailand

Vichitbhan Palmoil Public Company Limited would like to inform the resolutions of the 2017 Annual General Meeting of Shareholders which was held on April 24, 2017, at 13.30 hours, at Benjaporn Room, 4th Floor, Royal Benja Hotel Bangkok as follows:

**Agenda 1** To consider and approve the Minutes of the 2016 Annual General Meeting of Shareholders which was held on April 25, 2016

**Resolution:** The meeting unanimously adopted the resolution to approve the Minutes of the 2016 Annual General Meeting of Shareholders which was held on April 25, 2016. The votes comprise as follows: (there were 679,291,544 total votes of shareholders attending the meeting)

Resolution	Number of votes(s)	Percentage of total votes of shareholders attending the meeting and exercising their votes
Approved	679,288,044	100
Disapproved	0	0
Abstained	<u>3,500</u>	=
<b>Total</b>	<b><u>679,291,544</u></b>	<b><u>100</u></b>

**Agenda 2** To consider and acknowledge the Annual Report of the Board of Directors of the Company in relation to the Company's operating results for the year 2016

**Resolution:** The meeting acknowledged the Annual Report of the Board of Directors of the Company in relation to the Company's operating results for the year 2016 as presented including the report of the Audit Committee as in annual report (this matter was only for acknowledgement and no vote was required).

**Agenda 3** To consider and approve the Statements of Financial Position and Statements of Comprehensive Income for the fiscal year ended December 31, 2016 and acknowledge the auditor's report.

**Resolution:** The meeting unanimously adopted the resolution to approve the Statements of Financial Position and Statements of Comprehensive Income for the fiscal year ended December 31, 2016 and acknowledged the auditor's report in all respects.

The votes comprise as follows: (there were 679,326,544 total votes of shareholders attending the meeting)

<b>Resolution</b>	<b>Number of votes(s)</b>	<b>Percentage of total votes of shareholders attending the meeting and exercising their votes</b>
Approved	679,323,044	100
Disapproved	0	0
Abstained	<u>3,500</u>	=
<b>Total</b>	<b><u>679,326,544</u></b>	<b><u>100</u></b>

**Agenda 4** To consider and approve the non-distribution of dividend payment and non-appropriation of profit as legal reserve from the operating results of the year 2016

**Resolution:** Due to the business operation results for the year 2016, the Company has net loss of Baht 181.89 million according to the Separate Financial Statements, Then, the meeting adopted the resolution to approve the non-distribution of dividend and non-appropriation of net profit as legal reserve from the operating results of the year 2016. The votes comprise as follows: (there were 679,326,544 total votes of shareholders attending the meeting)

<b>Resolution</b>	<b>Number of votes(s)</b>	<b>Percentage of total votes of shareholders attending the meeting and exercising their votes</b>
Approved	679,293,044	99.9956
Disapproved	30,000	0.0044
Abstained	<u>3,500</u>	=
<b>Total</b>	<b><u>679,326,544</u></b>	<b><u>100</u></b>

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

**Resolution:** The meeting resolved to re-elect three directors, namely 1) Mr. Phisanu Chavananand; 2) Mr. Vithaya Chavananand; and 3) Mr. Bandhooon Supakavanich, whose terms expired by rotation to be the directors of the Company for another term. (there were 679,337,544 total votes of shareholders attending the meeting)

1) Mr. Phisanu Chavananand acting as President. The votes comprise as follows:

<b>Resolution</b>	<b>Number of votes(s)</b>	<b>Percentage of total votes of shareholders attending the meeting and exercising their votes</b>
Approved	679,278,944	100
Disapproved	0	0
Abstained	<u>58,600</u>	=
<b>Total</b>	<b><u>679,337,544</u></b>	<b><u>100</u></b>

2) Mr. Vithaya Chavananand acting as Vice-President. The votes comprise as follows:

Resolution	Number of votes(s)	Percentage of total votes of shareholders attending the meeting and exercising their votes
Approved	678,670,944	100
Disapproved	0	0
Abstained	<u>666,600</u>	=
<b>Total</b>	<b><u>679,337,544</u></b>	<b><u>100</u></b>

- 3) Mr.Bandhoon Supakavanich acting as Independent Director. The votes comprise as follows:

Resolution	Number of votes(s)	Percentage of total votes of shareholders attending the meeting and exercising their votes
Approved	679,278,944	100
Disapproved	0	0
Abstained	<u>58,600</u>	=
<b>Total</b>	<b><u>679,337,544</u></b>	<b><u>100</u></b>

**Agenda 6 To consider and approve the directors' remuneration for the year 2017**

The directors' remuneration for the year 2017 is as follows:

Directors' remuneration (Baht per Quarter)			
Position	Year 2017 (For consideration)	Year 2016	Year 2015
President	52,500	52,500	52,500
Audit Committee Chairman	52,500	52,500	52,500
Independent Director	42,500	42,500	42,500
Non-Executive Director	42,500	42,500	42,500
Attendance fee (Baht per Time)			
Position	Year 2017 (For consideration)	Year 2016	Year 2015
President	25,000	25,000	25,000
Audit Committee Chairman	25,000	25,000	25,000
Independent Director and Audit Committee	20,000	20,000	20,000
Non-Executive Director	20,000	20,000	20,000
Nomination and Remuneration Committee Chairman	20,000	20,000	*
Nomination and Remuneration Committee	15,000	15,000	*

Remark: \*The Company has set up the Nomination and Remuneration Committee in 2015 which commenced operation in 2016.

**Resolution:** The meeting with majority votes of more than two-third of the total votes of shareholders attending the meeting adopted the resolution to approve the directors' remuneration for the year 2017 at the amount not exceeding Baht 2,500,000 excluding the remuneration of directors who are management according to details as mentioned in the above table. The votes comprise as follows: (there were 679,337,544 total votes of shareholders attending the meeting and there were 6,003,500 total votes of shareholders abstained from voting)

<b>Resolution</b>	<b>Number of votes(s)</b>	<b>Percentage of total votes of shareholders attending the meeting</b>
Approved	673,334,044	99.1163
Disapproved	0	0.0000
Abstained	<u>6,003,500</u>	<u>0.8837</u>
<b>Total</b>	<b><u>679,337,544</u></b>	<b><u>100</u></b>

**Agenda 7 To consider and appoint auditors and determine auditors' remuneration for the year 2017**

The auditors of PricewaterhouseCoopers ABAS Ltd. are as follows:

- 1) Mr. Pisit Thangtanagul, CPA No. 4095 and/or
- 2) Mr. Kajornkiet Aroonpirodkul, CPA No. 3445 and/or
- 3) Mrs. Nattaporn Phan-Udom, CPA No. 3430

Whereby, any one of the auditors shall have the authority to conduct the audit and express an opinion in the financial statements of the Company (including the consolidated financial statements). In the case that the auditors whose names appeared above are not available to carry out their duty, PricewaterhouseCoopers ABAS Ltd. is authorized to appoint another licensed auditor of PricewaterhouseCoopers ABAS Ltd. to perform the work instead. The auditing fee for the year 2017 will amount to Baht 2,250,000

**Resolution:** The meeting unanimously adopted the resolution to appoint those auditors and determine the auditors' remuneration for the year 2017 in all respects as mentioned above. The votes comprise as follows: (there were 679,337,544 total votes of shareholders attending the meeting)

<b>Resolution</b>	<b>Number of votes(s)</b>	<b>Percentage of total votes of shareholders attending the meeting and exercising their votes</b>
Approved	679,334,044	100
Disapproved	0	0
Abstained	<u>3,500</u>	=
<b>Total</b>	<b><u>679,337,544</u></b>	<b><u>100</u></b>

**Agenda 8 To consider other matters (if any)**

**- None -**

Please be informed accordingly.

Your Faithfully,

(Mr. Vithaya Chavananand)

Vice President