



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

2044 ถนนเพชรบุรีตัดใหม่ กรุงเทพฯ 10310 โทร. (66) 0-2314-4101-5  
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No.082/2018

April 23, 2018

- Translation -

**Subject:** To report the resolutions of the 2018 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 2018 Annual General Meeting of Shareholders which was held on April 23, 2018, at 13.00 hours, at Panorama 1 Room, 14th Floor, The Emerald Hotel Bangkok as follows:

**Agenda 1** To consider and approve the Minutes of the 2017 Annual General Meeting of Shareholders which was held on April 24, 2017

**Resolution:** The meeting unanimously adopted the resolution to approve the Minutes of the 2017 Annual General Meeting of Shareholders which was held on April 24, 2017. The votes comprise as follows: (there were 709,516,800 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	709,365,000	99.9786
Disapproved	151,800	0.0214
Abstained	0	-
<b>Total</b>	<b><u>709,516,800</u></b>	<b><u>100</u></b>

**Agenda 2** To acknowledge the Annual Report of the Board of Directors of the Company in relation to the Company's operating results for the year 2017

**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 2017 including the report of the Audit Committee as stated in the Annual Report as presented  
(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, 2017 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, 2017 and acknowledged the auditor's report. The votes comprise as follows: (there were 709,532,600 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	709,380,800	99.9786
Disapproved	151,800	0.0214
Abstained	<u>0</u>	-
<b>Total</b>	<b><u>709,532,600</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 2017**

**Resolution:** Due to the business operation results for the year 2017, the Company has net loss of Baht 184.23 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 2017. The votes comprise as follows: (there were 709,532,800 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	709,381,000	99.9786
Disapproved	151,800	0.0214
Abstained	<u>0</u>	-
<b>Total</b>	<b><u>709,532,800</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. Voravith Chavananand; 2) Mr. Vatchara Chavananand; and 3) Mr. Rachada Singalavanija, whose terms expired by rotation to be the directors of the Company for another term. (there were 709,532,800 total votes of shareholders attending the meeting)

1) Mr. Voravith Chavananand acting as Vice-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	709,379,000	99.9786
Disapproved	151,800	0.0214

Abstained	<u>2,000</u>	=
<b>Total</b>	<b><u>709,532,800</u></b>	<b><u>100</u></b>

2) Mr. Vatchara Chavananand as Director. 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	709,379,000	99.9786
Disapproved	151,800	0.0214
Abstained	<u>2,000</u>	=
<b>Total</b>	<b><u>709,532,800</u></b>	<b><u>100</u></b>

3) Mr. Rachada Singalavanija acting as Independent Director and Audit Committee. 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	709,379,000	99.9786
Disapproved	151,800	0.0214
Abstained	<u>2,000</u>	=
<b>Total</b>	<b><u>709,532,800</u></b>	<b><u>100</u></b>

#### **Agenda 6 To consider and approve the directors' remuneration for the year 2018**

The directors' remuneration for the year 2018 is as follows:

<b>Directors' remuneration (Baht per Quarter)</b>			
<b>Position</b>	<b>Year 2018 (For consideration)</b>	<b>Year 2017</b>	<b>Year 2016</b>
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
<b>Attendance fee (Baht per Time)</b>			
<b>Position</b>	<b>Year 2018 (For consideration)</b>	<b>Year 2017</b>	<b>Year 2016</b>
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	20,000
Nomination and Remuneration Committee	15,000	15,000	20,000

**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 2018 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 709,532,800 total votes of shareholders attending the meeting and there were 3,002,000 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	706,379,000	99.5555
Disapproved	151,800	0.0214
Abstained	<u>3,002,000</u>	<u>0.4231</u>
<b>Total</b>	<b><u>709,532,800</u></b>	<b><u>100</u></b>

**Agenda 7 To consider and appoint auditors and determine auditors' remuneration for the year 2018**

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 2018 will amount to Baht 2,350,000

**Resolution:** The meeting unanimously adopted the resolution to appoint those auditors and determine the auditors' remuneration for the year 2018 as mentioned above. The votes comprise as follows: (there were 709,532,800 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	709,378,000	99.9782
Disapproved	154,800	0.0218
Abstained	<u>0</u>	-
<b>Total</b>	<b><u>709,532,800</u></b>	<b><u>100</u></b>

**Agenda 8 To consider and amend Article 33 of the Article of Association of the Company**

Comparison table for the Amendment to Article 33 of the Articles of Association of the Company:

<p align="center"><b>Section 100 of the Public Limited Companies Act B.E. 2535(1992) (amended by the Order of the Head of National Council for Peace and Order No. 21/2017)</b></p>	<p align="center"><b>Existing Article 33of the Articles of Association of the Company</b></p>	<p align="center"><b>The draft new Article 33 of the Articles of Association of the Companyproposed to amend</b></p>
<p>“Section 100 One or more shareholders holding the aggregate number of shares of not less than ten percent of the total number of shares sold may, by subscribing their names, request the Board of Directors in writing to call an extraordinary meeting at any time, but the matters and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five days as from the date the request in writing from shareholders is received.</p> <p>In case of the Board of Directors fails to arrange for the meeting within such period under paragraph one, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days as from the date of expiration of the period under paragraph one. In such case, the meeting is deemed to be shareholders’ meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.</p> <p>In the case where, at the meeting called by the shareholders under paragraph two, the number of shareholders presented does not constitute quorum as prescribed by Section 103, the shareholders under paragraph two shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.”</p>	<p>“Article 33. The Board of Directors shall organize an annual general meeting of shareholders within four (4) months following the end of the accounting period of the Company.</p> <p>A general meeting other than the aforesaid meeting is called an extraordinary meetingThe Board of Directors may summon an extraordinary general meeting of shareholders at any time it sees fit or shareholders whose shares combined make up <u>at least one-fifth (1/5) of the total number of shares sold or not less than twenty-five (25) shareholders whose shares combined make up no less than one-tenth (1/10) of the total number of shares sold</u> may sign a letter requesting the Board of Directors to call an extraordinary general meeting of shareholders at anytimeThe letter must also give the reason for the request for the summoning of such a meeting in a clear manner. In this case, the Board of Directors shall call a general meeting <u>within one (1) month from the date of receipt of the letter from shareholders.”</u></p>	<p>“Article 33. The Board of Directors shall organize an annual general meeting of shareholders within four (4)months following the end of the accounting period of the Company.</p> <p>A general meeting other than the aforesaid meeting is called an extraordinary meeting. The Board of Directors may summon an extraordinary general meeting of shareholders at anytime it sees fit or <u>one or more shareholders holding the aggregate number of shares of not less than ten (10) percent of the total number of sharessold may, by subscribing their names, request the Board of Directors in writing to call an extraordinary meeting at any time, but the matters and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date the request in writing from shareholders is received.</u></p> <p><u>In case of the Board of Directors fails to arrange for the meeting within such period under paragraph two, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the period under paragraph two. In such case, the meeting is deemed to be shareholders’ meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.</u></p> <p><u>In the case where, at the meeting called by the shareholders under paragraph three, the number of shareholders presented does not constitute quorum as prescribed by Article 35, the shareholders under paragraph three shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.”</u></p>

**Resolution:** The meeting with majority votes of more than three-fourth of the total votes of shareholders attending the meeting and having the right to vote adopted the resolution to approve the amendment to Article 33 of the Article of Association of the Company according to details as mentioned in the above table. The votes comprise as follows: (there were 709,532,800 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 having the right to vote</b>
Approved	709,381,000	99.9786
Disapproved	151,800	0.0214
Abstained	<u>0</u>	<u>0</u>
<b>Total</b>	<b><u>709,532,800</u></b>	<b><u>100</u></b>

**Agenda 9**      **To consider other matters (if any)**  
**- None -**

Please be informed accordingly.

Your Faithfully,

(Mr. Vithaya Chavanand)

Vice President