



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

2044 ถนนเพชรบุรีตัดใหม่ กรุงเทพฯ 10310 โทร. (66) 0-2314-4101-5
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- Translation -

No. 091/2020

July 2, 2020

Subject: To report the resolutions of the 2020 Annual General Meeting of Shareholders
Attention: The President
The Stock Exchange of Thailand

Vichitbhan Palmoil Public Company Limited (the "Company") would like to inform the resolutions of the 2020 Annual General Meeting of Shareholders which was held on July 2, 2020, at 13.00 hours, at Royal Jasmine, L Floor, Jasmine City Hotel Bangkok as follows:

Before voting, there were 33 shareholders and proxies having voting rights attending the 2020 Annual General Meeting of Shareholders. The total numbers of shares represented were 712,000,014 shares, which was equivalent to 75.74 percent of the Company's shares. Thus, the quorum was attained.

Agenda 1 To acknowledge the Minutes of the 2019 Annual General Meeting of Shareholders which was held on April 22, 2019

Resolution: The meeting acknowledged the Minutes of the 2019 Annual General Meeting of Shareholders which was held on April 22, 2019 (this matter was only for acknowledgement and no vote was required).

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 2019

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 2019 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, 2019 and acknowledge the auditor's report.

Before voting on the agenda 3, 2 additional shareholders and proxies attended the meeting. Therefore, there were 35 shareholders and proxies, holding 712,000,214 shares having voting rights attending before voting for agenda 3.

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, 2019 and acknowledged the auditor's report. The votes comprise as follows:

Resolution	Number of votes(s)	Percentage of total votes of shareholders attending the meeting and exercising their votes
Approved	712,000,214	100.00%
Disapproved	0	0.00%
Abstained	0	-
Invalid Ballots	0	-
Total	712,000,214	100.00%

Agenda 4 To consider and approve the non-distribution of dividend payment and non-appropriation of net profit as legal reserve from the operating results of the year 2019

Before voting on the agenda 4, no additional shareholders and proxies attended the meeting. Therefore, there were 35 shareholders and proxies, holding 712,000,214 shares having voting rights attending before voting for agenda 4.

Resolution: Due to the business operation results for the year 2019, the Company has net loss of Baht 23.06 million according to the Separate Financial Statements. Then, the meeting adopted the resolution by the majority of the votes to approve the non-distribution of dividend and non-appropriation of net profit as legal reserve from the operating results of the year 2019. The votes comprise as follows:

Resolution	Number of votes(s)	Percentage of total votes of shareholders attending the meeting and exercising their votes
Approved	712,000,214	100%
Disapproved	0	0.00%
Abstained	0	-
Invalid Ballots	0	-
Total	712,000,214	100.00%

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

Before voting on the agenda 5, no additional shareholders and proxies attended the meeting. Therefore, there were 35 shareholders and proxies, holding 712,000,214 shares having voting rights attending before voting for agenda 5.

Resolution: The meeting unanimously resolved to re-elect three directors, namely 1) Mr. Bandhoon Supakavanich 2) Mr. Vithaya Chavananand; and 3) Mr. Vatchara Chavananand, whose terms expired by rotation to be the directors of the Company for another term.

1) Mr. Bandhoon Supakavanich acting as Chairman of the Board of Directors / Chairman of Audit Committee / Chairman of the Nomination and Remuneration and 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	712,000,214	100%
Disapproved	0	0.00%
Abstained	0	-
Invalid Ballots	0	-
Total	712,000,214	100.00%

- 2) Mr. Vithaya Chavanand acting as Vice President and Company Secretary. The votes comprise as follows:

Resolution	Number of votes(s)	Percentage of total votes of shareholders attending the meeting and exercising their votes
Approved	712,000,214	100%
Disapproved	0	0.00%
Abstained	0	-
Invalid Ballots	0	-
Total	712,000,214	100.00%

- 3) Mr. Vatchara Chavanand acting as Director / Risk Management Committee / Deputy Managing Director of Palm Plantation. The votes comprise as follows:

Resolution	Number of votes(s)	Percentage of total votes of shareholders attending the meeting and exercising their votes
Approved	712,000,214	100%
Disapproved	0	0.00%
Abstained	0	-
Invalid Ballots	0	-
Total	712,000,214	100.00%

Agenda 6 To consider and approve the directors' remuneration for the year 2020

The directors' remuneration for the year 2020 is as follows:

Before voting on the agenda 6, no additional shareholders and proxies attended the meeting. Therefore, there were 35 shareholders and proxies, holding 712,000,214 shares having voting rights attending before voting for agenda 6.

Resolution: The meeting approved the directors' remuneration for the year 2020, as the following details;

Directors' remuneration (Baht per Quarter)			
Position	Year 2020 (For consideration)	Year 2019	Year 2018
President	55,000	55,000	52,500
Audit Committee Chairman	55,000	55,000	52,500
Independent Director	45,000	45,000	42,500
Non-Executive Director	45,000	45,000	42,500
Attendance fee (Baht per Time)			
Position	Year 2020 (For consideration)	Year 2019	Year 2018
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	15,000
Risk Management Committee	15,000	-	-

The meeting with majority votes of not less than two-third of the total votes of shareholders attending the meeting adopted the resolution to approve the directors' remuneration for the year 2020 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:

Resolution	Number of votes(s)	Percentage of total votes of shareholders attending the meeting
Approved	709,000,214	99.58%
Disapproved	0	0.00%
Abstained	3,000,000	0.42%
Invalid Ballots	0	-
Total	712,000,214	100.00%

Agenda 7 To consider and appoint auditors and determine auditors' remuneration for the year 2020

Before voting on the agenda 7, no additional shareholders and proxies attended the meeting. Therefore, there were 35 shareholders and proxies, holding 712,000,214 shares having voting rights attending before voting for agenda 7.

Resolution: The meeting unanimously adopted the resolution to appoint the auditors of PricewaterhouseCoopers ABAS Ltd. to be the Company's auditors for the year 2020, detailed as follows:

- 1) Mr. Pisit Thangtanagul, CPA No. 4095 and/or
- 2) Miss Tithinun Vankeo CPA No. 9432 and/or
- 3) Miss Nuntika Limvirivalers, CPA No. 7358

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 2020 will amount to Baht 2,450,000.

Resolution	Number of votes(s)	Percentage of total votes of shareholders attending the meeting and exercising their votes
Approved	712,000,214	100%
Disapproved	0	0.00%
Abstained	0	-
Invalid Ballots	0	-
Total	712,000,214	100.00%

Agenda 8 To consider other matters (if any)

- None -

Please be informed accordingly.

Yours Faithfully,

(Mr. Vithaya Chavananand)

Vice President