



ATP30 PUBLIC COMPANY LIMITED

700/199 Moo 1, Bankao, Panthong, Chonburi

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MINUTES OF 2018 ANNUAL GENERAL MEETING OF SHAREHOLDERS

**Time and Venue:** The Annual General Meeting of Shareholders was held on April 2, 2018 at 14.00 hours venue The Emerald, Panorama 1 Room, 14th floor, Ratchadapisek, Din Daeng, Bangkok

Mr. Chartchai Panichewa was the Chairman of the meeting (“Chairman”) and Ms. Praewwan Onprapai was the moderator of the meeting (“moderator”)

The Chairman assigned the moderator to explain the details and meeting procedures to the meeting. The moderator introduced to the meeting the Directors, members of ATP30 Executives, Auditors from EY Office Ltd., Financial Advisor of the Company, and Legal counsel of the Company as follows;

**Directors**

- |                             |  |
|-----------------------------|--|
| 1. Mr. Chartchai Panichewa  | Chairman of the Board of Director                    |
| 2. Mr. Viwat Kromadit       | Deputy Chairman of Board of Director                 |
| 3. Mr. Piya Techakul        | Director and Managing Director                       |
| 4. Ms. Somhatai Panichewa   | Director   |
| 5. Ms. Suwanee Khamman      | Chairman of Audit Committee and Independent Director |
| 6. Mr. Supot Tiarawut       | Audit Committee and Independent Director             |
| 7. Mr. Kumchai Boonjirachot | Audit Committee and Independent Director             |

**Executives**

- |                                    |   |
|------------------------------------|---|
| 1. Ms. Nichanan Rattanakate        | Assistant Managing Director (Operation) |
| 2. Ms. Pannee Koohawan             | Accounting Senior Manager               |
| 3. Ms. Chotiga Weerasilp           | Financial and Control Manager           |
| 4. Mr. Thanetsak Seanwandee        | Operating Senior Manager                |
| 5. Mr. Winai Poompit               | Operating Manager                       |
| 6. Mr. Passakorn Chewcharnkit      | Maintenance Manager                     |
| 7. Ms. Pathamaporn Prasartkhetkarn | Quality Assurance Manager               |
| 8. Mr. Somjin Ekrangsi             | HR & Admin Manager                      |
| 9. Ms. Sukarnda Puttaraksar        | Company Secretary                       |

**Auditors**

- |                              |                            |
|------------------------------|----------------------------|
| 1. Mr. Supachai Panyawattano | Auditor, EY Office Limited |
|------------------------------|----------------------------|



2. Ms. Krongkeaw Limkittikul Auditor, EY Office Limited
3. Ms. Wilasinee Siriboon Auditor, EY Office Limited

#### Financial Advisors

1. Mr. Somsak Sirichainarumitr Financial Advisor, Asset Pro Management Co., Ltd.
2. Mr. Mutichai Aroonrueangaram Financial Advisor, Asset Pro Management Co., Ltd.

#### Legal counsel

1. Mr. Passanan Suwannoi Attorney-at-law, Tilleke&Gibbins International Ltd.

OJ International Co., Ltd. was responsible for counting votes on the resolution of the shareholders.

The moderator welcomed the shareholders to the Annual General Meeting of Shareholders of the year 2018 and informed the meeting that there were 57 shareholders, representing 355,197,169 shares, present in person and by proxy equivalent to 68.1156 percent of the total issued shares which constituted a quorum pursuant to the Section 103 of the Public Limited Companies Act. and Article 38 of the Articles of Association.

The moderator explained to the meeting the procedures of voting, counting of votes, and announcing of voting results, which could be summarized as follows:

#### Inviting and informing the meeting

The Company has invited and informed the meeting to the shareholders as follows:

1. The Company sent the invitation letter to all shareholders by mail.
2. The company has published the newspaper.
3. The Company has disclosed the details of the meeting on the Company's website.

#### Voting

1. According to the Company's Articles of Association, each shareholder or a proxy authorized by any shareholder to vote on his/her behalf is entitled to vote equal to the number of shares held, whereby one share shall be equal to one vote. Proxy Form C is a custodian who oversees securities for foreign investors. For Proxy Form B, the Proxy has already specified the voting. Proxies must vote according to the proxy.

2. The vote can be selected as follows: agree, disagree or abstain

3. Registration staff printed ballots for the following cases:

- Shareholders present in person.
- Proxy Form B and C, in case the proxy grantor has the right to vote on the specified agenda. Registered staff will not print the scorecard. In the event that the proxy has specified the vote in the agenda the proxy holder shall attend the meeting and cast the votes in accordance with the proxy form.

4. Before the ballots are collected for approval in each agenda item, shareholders or proxies wishing to make inquiries or give any comments shall raise his/her hand. After the Chairman has given permission, such person would state his or her first name and last name, and the status either as a shareholder or proxy.

#### The vote counting Process

1. In casting votes on each agenda item, the barcode system was used to count the votes. For the convenience of every shareholder, the Company will use the vote counting by pouring votes to agree. And for each resolution, the company will collect the ballots if the attendees wish to vote as disapproval, and abstention.

2. For the appointment of directors to collect all ballots those wishing to vote agree will be collected after the person wishing to vote disagreed and abstention.

3. Scores will be announced after approved by the Shareholders. The resolution of the vote counting will be counting from Shareholders present in person and proxies who have been given the right to vote. Included the proxies make a predetermined vote through proxies.

4. In case of the result of the vote is the comparable, the Chairman will vote for judge.

5. In case the shareholders or proxies wished to leave before the end of the meeting, it was requested that they return all of the voting cards at the exit so that the officer could update our attendance lists.

#### Voting Request: voting on the ballot card

Agenda 1 : Simple majority of total number of votes of the shareholders present at the meeting and eligible to vote.

Agenda 2 : This agenda is for shareholders' acknowledgment; therefore, voting is not required.

Agenda 3-6: Simple majority of total number of votes of the shareholders present at the meeting and eligible to vote.

Agenda 7 : Not less than two-third of total number of votes of the shareholders present at the meeting and eligible to vote.

Agenda 8 : Not less than three-fourths of total number of votes of the shareholders present at the meeting and eligible to vote.

Agenda 9 : This agenda no need approved or resolution. However, the shareholders may ask questions or provide useful comments to the Board of Directors and the management.

To ensure transparency in counting votes, the Company requested volunteers from the shareholders or proxies from, at least one shareholder, Mr. Supat Kaphol, to witness the vote count.

The Chairman welcomed the shareholders to the Annual General Meeting of Shareholders of the year 2018 and The Chairman then declared the meeting open and proposed that the meeting considered the following matters according to the agenda.

**Agenda 1:** To approve the Minutes of the Annual General Meeting of Shareholders for the year 2017 held on April 3, 2017.

The 2017 Annual General Meeting of Shareholder was held on April 3, 2017, a copy of the minutes has been submitted to the stock Exchange of Thailand (the “SET”) within 14 days from the date of the meeting pursuant to relevant laws. In addition, the company has disseminated such minutes via the Company’s website at [www.atp30.com](http://www.atp30.com).

The Board of Directors deems it appropriate to propose to the 2017 Annual General Meeting of Shareholders to consider and certify the above-mentioned minute.

The Chairman asked shareholder to require any questions or concerns or any additional suggestions.

There were no questions or concerns or any additional suggestions. The Chairman requested the Meeting to consider approving the minutes of the Annual General Meeting of Shareholders for the year 2017, which was held on April 3, 2017. The agenda was adopted with the majority votes. Not less than half of the total number of votes of shareholders attending the meeting and having the right to vote.

**Resolution:** The meeting, by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote, approved the Minutes of the Annual General Meeting of Shareholders for the year 2017 held on April 3, 2017 as follows:

Approved	355,197,069	votes	equivalent to	100%
Disapproved	0	vote	equivalent to	0%,
Abstained	0	vote	equivalent to	0%,
Total	355,197,069	votes	equivalent to	100%

**Agenda 2:** To acknowledge the operating result of the Company for the year 2017

The Chairman assigned Mr. Piya Techakul, Managing Director to inform the summary of the Company’s performance and major changes during the year 2017 is shown in the Annual Report for the year 2017, which is provided herewith in [attachment no. 2](#).

Mr. Piyas Techakul reported its operations in 2017, can be divided into four parts according to nature of business such;

#### **Part 1 Vehicle Service**

The company has provided a suitable vehicle for customer service. By the year 2017, “Mini-Bus” is a new type to serve our clients, this choice will be replaced the larger bus due to the increasing demand for Mini-Bus is tendency. And, in the past year, the company has renovated the body of 22 buses. Those were selected from a very long life but also good condition, both the engine and the chassis to extend of life of these buses.

#### **Part 2 Driver Development**

Regarding to the Company policy, to arrange and to train staffs to increase potential and motivated by incentives for work are continuously performed by the Company.

### Part 3 Fleet Management Development

The company has been certified ISO 39001: 2012 (Road Traffic Safety Management System (RTSMS)) by BSI, the UK. can provide the Company with an international best-practice framework for managing the road traffic system.

### Part 4 Emergency Response Plan

The company plans to operate within 2018.

From the above information, the result is the customers trust due to all major clients has renewed their contract. In addition, there are five new clients such: Auto Liv (Thailand) Co., Ltd., Siam City Cement Public Co., Ltd., Global Green Chemicals Co., Ltd., IRPC Public Co., Ltd., and Aisin Thai Automotive Casting Co., Ltd., with contract value of approximately Baht 1,774 million and gradually recognize revenue until 2022.

For overall performance in the year 2017, the Company had total revenue of Baht 349 million has increase equivalent to a 15.22 percent from the year 2016, and a net profit of Baht 26.25 million has increase equivalent to a 19.69 percent from the year 2016. The increase in net profit was due to the expansion of revenue. The Company's ratio of revenue from the Company vehicle to the total revenue has increase continuously, thus at December 31, 2017 the Company had the proportion of revenue from the Company's vehicles of 79.90 percent and that from the affiliated vehicle of 20.10 percent. Moreover, the Company will only invest in new vehicles if there is a certainty in having new customer.

Asset Ratio (December 31, 2017)

Vehicle Type	2017		2018	
	Own	Lease	Own	Lease
Bus	40	108	67	120
Minibus	1	4	2	8
Standard Van	6	16	7	26
VIP van	-	2	-	7
Total	47	129	76	161

The Chairman asked shareholder to require any questions or concerns or any additional suggestions.

There were no questions or concerns or any additional suggestions. The Chairman requested the meeting to acknowledge the operating result of the Company for the year 2016.

**Resolution:** The meeting acknowledged the operating result of the Company for the year 2016.

#### Agenda 3: To consider and approve the financial statements for the year ended December 31, 2017

The Chairman informed to the meeting that the relevant law stipulating that a company shall prepare its financial statements at the end of the fiscal year of the company and arrange for them to be audited and certified by the auditor prior to proposing for shareholders' approval. The financial statements for the year ended December 31, 2017 by the auditor from EY Office Limited and reviewed which is provided herewith in attachment no. 2.

The statements of financial position and income statements

Unit: Thousand Baht

Total Assets	668,863
Total Liabilities	382,553
Shareholders' Equity	286,310
Revenue from sales	347,503
Total revenue	348,641
Profit for the year	26,248
Earnings per share (Baht/Share)	0.04

The Chairman asked shareholder to require any questions or concerns or any additional suggestions.

There were no questions or concerns or any additional suggestions. The Chairman requested the Meeting to consider approving the financial statements for the year ended December 31, 2017. The agenda was adopted with the majority votes. Not less than half of the total number of votes of shareholders attending the meeting and having the right to vote.

**Resolution:** The meeting, by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote, approved the financial statements for the year ended December 31, 2017. as follows:

Approved	355,197,169	votes	equivalent to	100%
Disapproved	0	vote	equivalent to	0%,
Abstained	0	vote	equivalent to	0%,
Total	355,197,169	votes	equivalent to	100%

**Agenda 4: To consider and approve the allocation of profit for the year 2017 and the dividend payment for the year-end December 31, 2017.**

The Chairman informed the Meeting that under Section 116 of the Public Limited Companies Act BE 2535 (1992), "the Company must allocate a portion of its annual net profit to a reserve fund of not less than five percent of its annual net profit. Less accumulated losses brought forward (if any) until the reserve reaches 10% of the registered capital. Unless the company has a statute or other law requires more reserves.

The Board will propose to the Shareholders' Meeting for the year 2018 approve the proposed an appropriation for statutory reserves was also made at Baht 1,400,000 equivalent to 5.33% of the annual net profit as prescribed by law. The Company has a legal reserve of Baht 6,400,000 equivalent to 4.14 percent of the registered capital. And to approve the proposed dividend payment at Baht 0.03 per share of a total 521,462,375 shares, or a total Baht 15,643,871.25, equivalent to 62.96 percent of the net profit of the year after deducting as the legal reserve in which consists of: The book closing date for the right to receive dividend is on April 12, 2018 and the dividend will be paid on April 30, 2018.

The Chairman asked shareholder to require any questions or concerns or any additional suggestions.

There were no questions or concerns or any additional suggestions. The Chairman requested the Meeting to consider approving the financial statements for the year ended December 31, 2017. The agenda was adopted with the majority votes. Not less than half of the total number of votes of shareholders attending the meeting and having the right to vote.

**Resolution:** The meeting, by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote, approved the financial statements for the year ended December 31, 2017. as follows:

Approved	355,197,169	votes	equivalent to	100%
Disapproved	0	vote	equivalent to	0%,
Abstained	0	vote	equivalent to	0%,
Total	355,197,169	votes	equivalent to	100%

**Agenda 5: To consider and appoint the auditors and fix the audit fees for the year 2018**

The Chairman informed to the Meeting that to comply with Section 120 of the Public Limited Companies Act B.E. 2535 prescribed that the auditors and their fee shall be appointed or re-appointed and determined annually by the Annual General Meeting of Shareholders.

The Audit Committee considered the qualifications and performance of the auditor by the audit committee and including the appropriateness of the audit fee in 2018, which is provided herewith in attachment no. 3. The Audit Committee agreed that the auditors' expertise and experience as well as working standards are beneficial to the company. The Audit Committee found it appropriate to propose auditors. The nominated auditors from EY Office Ltd. has no relationship with, or any interest in the Company, the Company's subsidiaries, the executives, major shareholders, or any related person of the aforesaid persons, Therefore, they are able to audit and comment on the financial statement of the Company independently.

The Board agrees with the Audit Committee and recommends the 2018 Annual General Meeting of Shareholders to consider and approve the appointment of the auditors and audit fees as follows: Mr. Supachai Panyawattano CPA Registration No 3930 or Ms. Cholos Santisawasawaraporn CPA Registration No 4523 or Ms. Krongkaew Limpkittikul CPA Registration No 5874 The nominated auditors from EY Office Limited, one of the above to be audit, the auditor is responsible for examination and review of interim of financial statement for the year 2018 and fixing amount of Baht 1,260,000.

The Chairman asked shareholder to require any questions or concerns or any additional suggestions.

There were no questions or concerns or any additional suggestions. The Chairman requested the Meeting to consider approving the auditors and fix the audit fees for the year 2018. The agenda was adopted with the majority votes. Not less than half of the total number of votes of shareholders attending the meeting and having the right to vote.

**Resolution:** The meeting, by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote, approved the auditors and fix the audit fees for the year 2018. as follows:

Approved	355,197,169	votes	equivalent to	100%
Disapproved	0	vote	equivalent to	0%,
Abstained	0	vote	equivalent to	0%,
Total	355,197,169	votes	equivalent to	100%

**Agenda 6 To consider and elect the directors in replacement of those to be retired by rotation**

The chairman informed to the Meeting, in compliance with the Public Limited Companies Act and Clause 20 of the Company's Articles of Association, one-third of the directors must retire from office by rotation at the Annual General Meeting of Shareholders. Three Directors to be retired by rotation in this Meeting are as follows:

- 1) Mr. Piya Techakul Position Director and Managing Director
- 2) Ms.Somhatai Panichewa Position Director
- 3) Mr.Kumchai Boonjirachot Position Audit Committee and Independent Director

Board of Directors excluding the directors who have conflict of interest in this matter, agreed to reinstate 3 mentioned above directors to serve as director(s) or independent director(s) for another term. Bio-data of Nominee for Directorship which is provided herewith in [attachment no. 4](#).

All three directors leave the meeting while voting time.

The moderator informed to the Meeting, the Company announced to the SET and posted on the Company's website, from January 22 to February 21, 2018, soliciting to nominate qualified candidate to get elected as the board members. Nonetheless, none of the shareholders have nominated any candidates.

The chairman asked shareholder to require any questions or concerns or any additional suggestions.

There were no questions or concerns or any additional suggestions. The chairman requested the Meeting to consider approving the re-election of Directors to replace those retirements by rotation by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote, by individually.

**1. Mr. Piya Techakul**

**Resolution:** The meeting, by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote, approved the meeting approved the re-election of Mr.Piya Techakul to replace those retirements by rotation for another term with the following votes:

Approved	355,197,169	votes	equivalent to	100%
Disapproved	0	vote	equivalent to	0%,
Abstained	0	vote	equivalent to	0%,
Total	355,197,169	votes	equivalent to	100%



## 2. Ms.Somhatai Panichewa

**Resolution:** The meeting, by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote, approved the meeting approved the re-election of Ms.Somhatai Panichewa to replace those retirements by rotation for another term with the following votes:

Approved	355,197,169	votes	equivalent to	100%
Disapproved	0	vote	equivalent to	0%,
Abstained	0	vote	equivalent to	0%,
Total	355,197,169	votes	equivalent to	100%

## 3. Mr.Kumchai Boonjirachot

**Resolution:** The meeting, by a simple majority of total number of votes of the shareholders present at the meeting and eligible to vote, approved the meeting approved the re-election of Mr.Kumchai Boonjirachot to replace those retirements by rotation for another term with the following votes:

Approved	355,197,169	votes	equivalent to	100%
Disapproved	0	vote	equivalent to	0%,
Abstained	0	vote	equivalent to	0%,
Total	355,197,169	votes	equivalent to	100%

### Agenda 7: To consider and approve the remuneration of the Company's Directors and Sub-committee members for the year 2018

The Chairman informed to the Meeting, according to Clause 25 of the Company's Articles of Association, the Directors' remuneration shall be approved by the Shareholders' Meeting. The directors' remuneration may be fixed or set a specific criterion by periodically. In addition, the directors are entitled to receive allowances and welfare benefits. By following the company's regulations.

The Board requests the Meeting to consider and approve the remuneration of the Company's Directors and Sub-committee members for the year 2018. The directors' remuneration is meeting allowance as detail below. The Board of Directors' remuneration in 2018 is maintained at the same rate of 2017 as per the following;

#### Meeting Allowance:

Position	Meeting Allowance (Baht/Time)	
	2017	2018
Chairman of the Board of Director	15,000	15,000
Deputy of Board of Director	12,000	12,000
Director	10,000	10,000
Chairman of Audit Committee	15,000	15,000

Position	Meeting Allowance (Baht/Time)	
	2017	2018
Audit Committee and Independent Committee	10,000	10,000
Chairman of Risk Management Committee	15,000	15,000
Risk Management Committee	10,000	10,000
Chairman of the Nomination and Remuneration Committee	-	15,000
The Nomination and Remuneration Committee	-	10,000

Annual Remuneration: The Board of Directors would receive the remuneration in the amount not exceeding 5 percent of the annual net profit, after deducting corporate income tax. The Board of Directors would fix the appropriate amount which would be distributed among the Directors in such manner as they themselves determined.

The Chairman asked shareholder to require any questions or concerns or any additional suggestions.

There were no questions or concerns or any additional suggestions. The Chairman requested the Meeting to consider approving the remuneration of the Company's Directors and Sub-committee members for the year 2018. The agenda was adopted with not less than two-third of the total number of shareholders who attended.

**Resolution:** The meeting, by not less than two-third of the total number of shareholders who attended, approved the remuneration of the Company's Directors and Sub-committee members for the year 2018. as follows:

Approved	355,197,169	votes	equivalent to	100%
Disapproved	0	vote	equivalent to	0%,
Abstained	0	vote	equivalent to	0%,
Total	355,197,169	votes	equivalent to	100%

**Agenda 8 :** To approve the Amendment to Section 36 of Articles of Association to be in compliance with the Amendment of the Law for Business Facilitation of the Public Limited Companies Act B.E. 2535

The Chairman informed to the Meeting, due to the issuance of the Order of the Head of the National Council for Peace and Order No. 21/2560 on Amendments of Laws to Facilitate the Ease of Doing Business which has amended Section 100 of the Public Limited Companies Act B.E. 2535 (1992) regarding the right of shareholders to call an extraordinary general meeting, the existing provision Section 36 of the Company's Articles of Association which is in line with the former regulation shall no longer be applied and enforceable as it is in conflict

with the Order. The Governance and Nomination Committee has considered this issue and resolved that, in order to be in compliance with the Order, the amendment to Section 36 of the Company's Articles of Association shall be proposed to the 2018 Annual General Meeting of Shareholders for consideration and approval.

#### **Existing Provision**

Clause 6

Section 36: The Board of Directors must arrange an ordinary general meeting of shareholders for an annual meeting within four (4) months from the end of the fiscal year.

Shareholders meeting other than paragraph one The Board of Directors will call an Extraordinary General Meeting of Shareholders at any time but shall deem appropriate.

The Board of Directors may call an extraordinary general meeting of shareholders any time the Board considers it expedient to do so, or shareholders holding shares amounting to not less than one-fifth of the total number of shares sold, or shareholders numbering not less than twenty-five persons holding shares amounting to not less than one-tenth of the total number of shares sold may submit their names in a request directing the Board of Directors to call an extraordinary general meeting of shareholders at any time, but the reasons for calling such meeting shall be clearly stated in such request. The Board of Directors shall proceed to call a shareholders' meeting to be held within one month of the date of receipt of such request from the said shareholders.

#### **Proposed Provision**

Clause 6

Section 36: The Board of Directors must arrange an ordinary general meeting of shareholders for an annual meeting within four (4) months from the end of the fiscal year.

Shareholders meeting other than paragraph one The Board of Directors will call an Extraordinary General Meeting of Shareholders at any time but shall deem appropriate.

The Board of Directors may call an extraordinary general meeting of shareholders any time the Board considers it expedient to do so. One or more shareholders holding shares amounting to not less than ten (10) percent of the total number of shares sold may submit a written request to the Board of Directors for calling an extraordinary general meeting at any time, but the subjects 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 of receipt of such request from the shareholders.

In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph three, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five (45) days from the completion of such period. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The Company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation.

In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph four is not formed, the shareholders as prescribed under paragraph three shall be collectively responsible to the Company for expenses arising from such meet.

The Chairman asked shareholder to require any questions or concerns or any additional suggestions.

There were no questions or concerns or any additional suggestions. The Chairman requested the Meeting to consider approving the Amendment to Section 36 of Articles of Association to be in compliance with the Amendment of the Law for Business Facilitation of the Public Limited Companies Act B.E. 2535. The agenda was adopted with not less than three-fourth of the total number of shareholders who attended.

**Resolution:** The meeting, by not less than three-fourth of the total number of shareholders who attended, approved the Amendment to Section 36 of Articles of Association to be in compliance with the Amendment of the Law for Business Facilitation of the Public Limited Companies Act B.E. 2535 as follows:

Approved	355,197,169	votes	equivalent to	100%
Disapproved	0	vote	equivalent to	0%,
Abstained	0	vote	equivalent to	0%,
Total	355,197,169	votes	equivalent to	100%

**Agenda 9: To consider other matters (if any)**

The Chairman informed the Meeting that under Section 105 of the Public Limited Companies Act BE 2535, the shareholders had considered the agendas as stated in the notice of the meeting. Shareholders holding shares not less than one third of the total number of shares sold. The Chairman asked the meeting to consider other matters as specified in the notice of the meeting.

In addition, the Shareholders acquired the opportunity to express their opinions and to ask other questions.

Shareholders raised the following queries:

Shareholder: Possibility to expand business base to the school bus business

Mr. Piya Techakul: The company has already studied and analyzed the nature and growth of the school bus business. We found that the base and the quality of business have not responded yet, so the Company consider to do not invest at this moment.


Shareholder: The Company's goal in the next 3-5 years to expand the business basis.

Mr.Piya Teechakul: The target growth of 15-20%, focusing on expanding the Company's core businesses, provide shuttle services for factory employees form the community to the industrial estate. For the other part, expansion into the tourist market. According to studies and tried out, it has been found that the demand of buses


for the tourist market is increasing rate, therefore, the expansion of the market is able to be the potential for growth of the Company. However, every business expansion, the board is still focused on prudential principles.

There are neither suggestions nor considerations from shareholder or proxy.

The Chairman then thanked the shareholders for attending the meeting and expressing their opinions on various matters and declared the meeting adjourned. The meeting was adjourned at 15.00 hrs.

Singed by  The Chairman of the meeting  
(Mr. Chartchai Panichewa)

The Chairman of the Board of Committee

Singed by  Recorder  
(Ms. Sukarnda Puttaraksar)  
Company Secretary