



**Minutes of the Annual General Meeting of Shareholders No. 42  
of  
United Palm Oil Industry Public Company Limited**

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**Time and place**

The meeting was held on 26 April 2019 at 10.00 a.m. at 2<sup>nd</sup> Floor, Head Office, No. 64 Soi Bangna-Trad 25, Khwaeng Bangna Nuea, Khet Bangna, Bangkok.

**Commencement of the meeting**

Mr. Thira Wipuchanin, Chairman of the Board, presided as chairman of the meeting. The Chairman informed the meeting that there were 7 shareholders attending in person, holding of 625,600 shares and 28 proxies, holding of 233,582,660 shares, total 35 shareholders, holding a total of 234,208,260 shares or 72.28 % of the issued and paid-up shares, forming the quorum according to the Articles of Association of the Company

**Note:** The total number of voting shareholders in each agenda item might not be the same as the number of attendants at the beginning of the meeting because there were some shareholders leaving the meeting room as well as some additional shareholders joining during the meeting.

**Directors Present (100%):**

- |    |                             |  |
|----|-----------------------------|--|
| 1. | Mr. Thira Wipuchanin        | Chairman of the Board , Independent Director, Chairman of Audit Committee, Member of Nomination Committee and Member of Remuneration Committee |
| 2. | Ms. Anchalee Suebchantasiri | Vice-Chairman, Managing Director,  |
| 3. | Mr. Sangiam Santad          | Independent Director, Member of Audit Committee, Chairman of Nomination Committee and Chairman of Remuneration Committee                       |
| 4. | Mr. Wasin Patchakapati      | Independent Director, Member of Audit Committee, Member of Nomination Committee and Member of Remuneration Committee                           |
| 5. | Mr. Whang Shang Ying        | Director<br>Member of Remuneration Committee<br>Member of Nomination Committee   |
| 6. | Ms. Piyathida Sukchan       | Executive Director   |
| 7. | Mr. Ampol Simarojana        | Non Executive Director   |

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บริษัท สหอุตสาหกรรมน้ำมันปาล์ม จำกัด (มหาชน)  
**United Palm Oil Industry Public Company Limited**

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**Director absent with apology:**

-None-

**Participants:**

- |    |                            |  |
|----|----------------------------|--|
| 1. | Ms. Somrak Krajangsod      | Executive of finance and Account and Company Secretary |
| 2. | Ms. Vilailak Laohasrisakul | Representative of EY Office Limited                    |
| 3. | Mr. Anuchit Suk Ton Eng    | Representative of EY Office Limited                    |
| 4. | Mr. Sayun Kotchapakdee     | Legal Consultant                                       |

**Before entering the agenda:** The Chairman introduced each director present at the meeting, and members of sub-committees, as well as, the Company's legal consultant, Independent Auditors from EY Ltd. as witnesses of the meeting and in case there were questions raised by shareholders, to response and clarify to the shareholders.

The Chairman assigned Ms. Anchalee Suebchantasiri, Managing Director to explanation to all shareholders about voting method for good order and convenience that, In the voting of each agenda one share shall be entitled to one vote except in the election of directors using cumulative voting method. A shareholder could cast a vote to approve, disapprove or abstain, and the votes were not divisible as partial votes.

For voting on each item in the agenda, if there was no negative vote or abstention from any shareholder, it would be taken that the Shareholders' Meeting resolved that item in the agenda unanimously. If there was any shareholder who wished to against or abstain from an agenda item, the said shareholder could express his/her intention by showing his/her hand, in which case, the Chairman would request shareholder(s) to vote on the ballot provided at the time of registration. A shareholder had to mark any signs "X" or "✓" to indicate his/her vote before signing as provided in the ballot and passing it to the Company's officer.

For the vote counting, only votes for disapproval and abstention on each agenda item would be counted and deducted from the total number of votes of shareholders attending the meeting, the remaining portion would be deemed as votes approving such Agenda item.

However, for Agenda No. 5, related to the election of directors to replace those directors whose term have expired, and Agenda No. 8.1, related to the amendment of the Article 19 and No. 8.2, related to the amendment of the Article 23 of the Company's Articles of Association, shareholders would be requested to vote on the ballot provided at the time of registration

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A Subsidiary of Lam Soon (Thailand) Public Company Limited



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In case of a shareholder appointing a proxy to attend and vote on his/her behalf according to his/her vote intention as earlier specified in the proxy form, such vote would be counted and recorded by the Company at the time of registration.

The resolution for each agenda item would require a majority vote of the shareholders who have attended the meeting and have the right to vote, except for Agenda No. 6, which was about the remuneration for the Company's Directors, which would require a vote of not less than two-thirds of the total number of votes of shareholders who have attended the meeting and have the right to vote, and Agenda No. 8.1 related to the amendment of the Article 19 and No. 8.2 related to the amendment of the Article 23 of the Company's Articles of Association, which would require a vote of not less than three-fourths of the total number of votes of shareholders who have attended the meeting and have the right to vote.

If the ballot was done by any method such that the vote could not be counted; for example, if there is no signature or the ballot was not given to the officer, it shall be deemed that the shareholder did not exercise his/her right to vote in that item in the proposed agenda.

In accordance with good governance, the Company would collect all the ballots after the meeting is finished. Shareholders who wish to leave prior to the end of the meeting could leave their ballots with the Company's staff.

The Chairman further informed the meeting that in compliance with good corporate governance, the Company had given an opportunity to the shareholders to propose agenda items for the Annual General Meeting of Shareholders No. 42 and to nominate candidates as the Company's Directors, through the Company's website from 30 November 2018 until 31 January 2019. However, there were no proposals from shareholders.

The Chairman then conducted the meeting according to the agenda.

**1. To consider adopting the Minutes of the Annual General Meeting of Shareholders No. 41**

The Chairman proposed that the meeting consider and adopt the Minutes of the Annual General Meeting of Shareholders No. 41 held on 27 April 2018.

**Resolution: The Meeting resolved, with the majority vote of the Shareholders who attended the Meeting and being eligible to vote, to adopt the minutes of the Annual General Meeting of Shareholders No. 41 held on April 27, 2018 without any amendment. The details of the votes were announced as follows:-**

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Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
<b>Adopted</b>	<b>234,186,160</b>	<b>100.00</b>
<b>Rejected</b>	-	-
<b>Abstained</b>	-	-
<b>Void</b>	-	-
<b>Total</b>	<b>234,186,160</b>	<b>100.00</b>

2. **To consider and acknowledge the Annual Report of the Board of Directors for 2018**  
The Chairman presented the Annual Report of the Board of Directors for 2018, prepared in the form of QR-Code, delivered earlier to every shareholder.

Ms. Anchalee Suebchantasiri, Managing Director, summarised the major items of 2018 financial statement as per table below. Based on the statements of Income (Company only), Ms. Anchalee reported that sales revenue in 2018 decreased by 17.6% to 628 Million Baht (2017 : 763 Million Baht). The majority of sales decreased was from the average selling price per unit decreased by 18.6% which was impacted from the FFB prices decreased by 25% that was the lowest in the past 11 years.

Ms. Anchalee added that the FFB productivity 2018 continually increased to 15 MT or 46% that caused the CPO price decreased

Other significant items included:-

- Other income mainly derived from dividend income 44 Million Baht
- Cost of Sales decreased by 2.5%, because of FFB prices decreased
- Loss arising from impairment of assets 28.5 Million Baht from cost of oil palm plantation and land, Krabi prosecutor filed a lawsuit against the Company with the Court, alleging that the Company utilised 4,376 rai of the Land reform area for oil palm plantation, which was a violation of Section 9 and Section 108 Bis of the Land Code B.E. 2497, Revolutionary Council decree No. 96 dated 29 February 1972, and Section 83 of the Criminal code.
- Finance cost decreased by 5 Million Baht
- Gain from Change in fair value of biological assets 39 Million Baht (Adjusted based on TAS41)

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The summary of financial statements

Statements of Income (Company only)	2018		2017	
	Baht	%	Baht	%
Sales revenue	628,626,518	100.0	763,221,313	100.0
Other income	58,371,601	9.3	17,898,401	2.3
Total revenues	686,998,119	109.3	781,119,714	102.3
Cost of goods sold	(571,854,981)	(91.0)	(713,937,559)	(93.5)
Selling and administrative expenses	(72,354,016)	(11.5)	(64,366,967)	(8.4)
Loss arising from Impairment of assets	(28,536,004)	(4.5)		
Financial cost	(15,501,652)	(2.5)	(20,744,183)	(2.7)
Income tax expenses	13,259,963	2.1	(1,746,377)	(0.2)
Net profit (before adjusted TAS41)	12,011,429	1.9	(19,675,372)	(2.6)
Gain from change in fair value of biological assets (Adjusted TAS41)	39,271,402	6.2	(8,425,857)	(1.1)
Deferred tax assets (Adjusted TAS41)	(11,806,384)	(1.9)	7,044,623	0.9
Net profit	39,476,447	6.3	(21,056,606)	(2.8)

The Chairman invited the Meeting to ask questions and express opinions. A number of questions were raised by shareholders and were summarised at the end of the minutes.

**Resolution:** The meeting acknowledged the report. There was no voting on this agenda.

**3. To consider and approve the Audited Statements of financial position and Statements of comprehensive income for the year ended December 31, 2018**

The Chairman proposed to the meeting to approve the financial report for the year ended December 31, 2018 duly audited by the Auditor as earlier delivered to the shareholders and enclosed with the Annual Report.

Since no further questions were raised, The Chairman asked the Meeting to consider and approve the Audited Financial Statements for the year ended December 31, 2018.





**Resolution:** The Meeting resolved, with the majority vote of the Shareholders who attended the Meeting and being eligible to vote, to approve the Audited Financial Statements for the year 2018 ended December 31, 2018. The details of the votes were announced as follows:-

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	234,208,160	100.00
Disapproved	-	-
Abstained	-	-
Void	-	-
<b>Total</b>	<b>234,208,160</b>	<b>100.00</b>

**4. To consider and approve the distribution of dividends for the year 2018 and the appropriation of the net profits to the reserve fund in accordance with the law**

The Chairman informed the Meeting that in 2018 the Company had 39,476,447 Baht of the net profit after tax. According to the Company's dividend policy, the Company shall pay a dividend of approximately 50% of its net profit after tax. The Board had considered and recommended that the Shareholders' Meeting should approve to pay a dividend from the operating result for the year, to a total of 324,050,000 shares at the rate of 0.08 Baht per share, equivalent to 25,924,000 Baht totaling or 65.67% of the net profit after tax which is higher than the Company's dividend policy. The record date for the eligible shareholders who have the right to receive the dividend will be on May 8, 2019 and the payment date shall be on May 23, 2019.

As for the legal reserve, it already complies with 10 % of the paid-up capital requirement, hence there was no need for a further appropriation to the reserve.

**Resolution:** The meeting resolved, with the majority vote of the Shareholders who attended the Meeting and being eligible to vote, to approve a dividend of Baht 0.08 per share, from retain earnings, a total of 25,924,000 Baht to the shareholders of a total of 324,050,000 shares. The record date for the eligible shareholders who are entitled to the dividend will be on May 8, 2019. The payment date was set on May 23, 2019. The details of the votes were announced as follows:-





Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
<b>Approved</b>	<b>234,208,260</b>	<b>100.00</b>
<b>Disapproved</b>	-	-
<b>Abstained</b>	-	-
<b>Void</b>	-	-
<b>Total</b>	<b>234,208,260</b>	<b>100.00</b>

**5. To consider the election of directors to the Board in accordance with the Articles of Association of the Company**

The Chairman informed the meeting that The term of all members of the Board of Directors ended annually according to the Company's Articles of Association. A new Board of Directors was to be elected.

The Chairman informed the meeting that UPOIC had announced through the SET that, in following good corporate governance practice, and to ensure the shareholders' rights to equitable treatment, during 30 November 2018 to 31 January 2019 the Company offered an opportunity to the shareholders to propose matter to be included as an agenda, as well as propose qualified candidate to be nominated as the Company's director ahead of the General Meeting of Shareholders No.42. The announcement was made on the Company's website but there was no shareholder making any proposal.

The Chairman informed the meeting that the Nomination Committee had considered and recommended that the 7 outgoing directors namely 1. Mr. Thira Wipuchanin 2. Ms. Anchalee Suebchantasiri 3. Mr. Wasin Patchakapati 4. Mr. Sangiam Santad 5. Mr. Whang Shang Ying 6. Ms. Piyathida Sukchan 7. Mr. Ampol Simarojana, possessed full qualification according to the Limited Public Companies Act 2535 and all were of knowledge and expertise beneficial to the Company. The meeting was proposed to re-elect the 7 outgoing directors for another term. The details and bio-data of each Director were stated in the meeting notice under the Attachment 3.

However, to follow good corporate governance practice, the Chairman asked the Meeting to vote for this matter and requested every shareholder to cast his/her vote on the ballot according to the voting method described at the beginning of this Meeting. Apart from Mr. Sayun Kotchapakdee, the legal consultant, the Chairman invited a shareholder to act as witness in the counting of votes but there was no volunteer among the shareholders.

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**Resolution: The meeting ,with the majority vote of the Shareholders who attended the Meeting and being eligible to vote, elected the following directors, Mr. Thira Wipuchanin, Ms. Anchalee Suebchantasiri, Mr. Wasin Patchakapati, Mr. Sangiam Santad, Mr. Whang Shang Ying, Ms. Piyathida Sukchan, Mr. Ampol Simarojana. The details of the votes were announced as follows:-**

1. Mr. Thira Wipuchanin, Independent Director

Approved	234,198,860	votes	equivalent to	99.9960%
Disapproved	1,000	votes	equivalent to	0.0004%
Abstained	8,400	votes	equivalent to	0.0036%
  
2. Ms. Anchalee Suebchantasiri, Executive Director

Approved	234,199,860	votes	equivalent to	99.9964%
Disapproved	-	vote	equivalent to	-
Abstained	8,400	votes	equivalent to	0.0036%
  
3. Mr. Wasin Patchakapati, Independent Director

Approved	234,199,860	votes	equivalent to	99.9964%
Disapproved	-	vote	equivalent to	-
Abstained	8,400	votes	equivalent to	0.0036%
  
4. Mr. Sangiam Santad, Independent Director

Approved	234,198,860	votes	equivalent to	99.9960%
Disapproved	1,000	votes	equivalent to	0.0004%
Abstained	8,400	votes	equivalent to	0.0036%
  
5. Mr. Whang Shang Ying, Director

Approved	234,199,860	votes	equivalent to	99.9964%
Disapproved	-	vote	equivalent to	-
Abstained	8,400	votes	equivalent to	0.0036%
  
6. Ms. Piyathida Sukchan, Executive Director

Approved	234,199,860	votes	equivalent to	99.9964%
Disapproved	-	vote	equivalent to	-
Abstained	8,400	votes	equivalent to	0.0036%
  
7. Mr. Ampol Simarojana, Non Executive Director

Approved	234,189,860	votes	equivalent to	99.9921%
Disapproved	10,000	votes	equivalent to	0.0043%
Abstained	8,400	votes	equivalent to	0.0036%

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Voided ballots - equivalent to -

**6. To consider and approve the remuneration for the Company's Directors for the year 2019**

The Chairman informed the meeting that the Remuneration Committee had thoroughly considered all factors and referencing to the listed companies in the same industry as well as the growth of business and the operations of the Company and proposed that the remuneration of the Directors for 2019 be remain the same as the previous year, as follows:

Chairman 73,700 Baht/month  
 Executive Director 47,300 Baht/month each  
 Independent Director 50,600 Baht/month each  
 Chairman/Member of Audit Committee will be added 52,800 Baht/month each, additional to director fee.

Apart from the above fee, no other remuneration will be paid to the Directors except air ticket, food and accommodation for the foreign directors who come to attend the Board of Directors meeting, and director liability insurance for all directors. The directors who are concurrently directors of the subsidiary companies will not be paid any additional remuneration.

**Resolution:** The Meeting resolved, with the vote of not less than two-thirds of total number of votes of the Shareholders who attended the Meeting and being eligible to vote, to approve the remuneration payments for 2019 to the Company's directors as proposed. The details of the votes were announced as follows:-

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	234,208,260	100.00
Disapproved	-	-
Abstained	-	-
Void	-	-
<b>Total</b>	<b>234,208,260</b>	<b>100.00</b>



**7. To consider and appoint an independent auditor and to fix the remuneration for the year 2019**

The Chairman informed the meeting that in compliance to the Public Limited Companies Act B.E. 2535 which provides that the General Meeting of Shareholders appoints an independent auditor and fix the auditor's fee every year, and with the recommendation of the Audit Committee, the Board had considered and proposed to the meeting to consider appointing the following auditors from EY Office Limited to be the Company's auditors for the year 2019 where any one of the three persons listed below is authorized to conduct an audit and express professional opinions on the financial statements of the Company, namely,

1. Ms. Vilailak Laohasrisakul, Certified Public Account No. 6140 (who signed the Company's financial statement for 1 year (2018)) and/or
2. Ms. Manee Rattanabunnakit Certified Public Account No. 5313 (who signed the Company's financial statement for 3 year since 2015-2017) and/or
3. Mr. Termphong Opanaphan Certified Public Account No. 4501 (did not sign the Company's financial statement before) and/or
4. Mr. Krisada Lerdwana Certified Public Account No. 4958 (did not sign the Company financial statement before).

The Chairman proposed to fix the audit fee for the year 2019 at Baht 1,030,000 exclusive of out-of-pocket expenses, same as 2018.

Apart from being the Company's auditors for 2018, the said auditor will be the auditor for a subsidiary company, Phansrivivat Co., Ltd., and 2 related affiliated companies, (1) Phansri Company Ltd., and (2) Prachakvivat Company Ltd., and one jointly controlled company, Siam Elite Palm Co., Ltd. The audit fee for the 4 companies for 2019 will be Baht 455,000.

**Resolution: The Meeting resolved, with the majority vote of the Shareholders who attended the Meeting and being eligible to vote, to approve the appointment of auditor and auditor's remuneration for the year 2019 as proposed by the Board. The details of the votes were announced as follows:-**

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
<b>Approved</b>	<b>234,208,260</b>	<b>100.00</b>
<b>Disapproved</b>	-	-
<b>Abstained</b>	-	-
<b>Void</b>	-	-
<b>Total</b>	<b>234,208,260</b>	<b>100.00</b>





8. **To consider the amendments of Article 19 and 23 of the Company’s Articles of Association.**

**Agenda 8.1 To consider the amendment of Article 19 of the Company’s Articles of Association.**

The Chairman informed the meeting that to increase the operational flexibility and tighten up the process relating to the Authorised Directors of the Company, the Company should amend Article No. 19 that the Board of Directors shall be empowered to specify names of Directors authorised to sign and bind the Company without the need of approval from the Shareholders’ Meeting, shall be amended as follows:

From

Article 19 : Two Directors shall have the power to represent the Company by jointly sign their names with the Company’s seal affixed.

The Board of Directors may entrust one director or directors or any other person or persons with any task to be carried out on behalf of the Board of Directors.

Amend to

Article 19 : Two Directors shall have the power to represent the Company by jointly sign their names with the Company’s seal affixed. However, the Board of Directors may specify names of the Directors authorised to sign and bind the Company together with the Company’s seal affixed.

The Board of Directors may entrust one director or directors or any other person or persons with any task to be carried out on behalf of the Board of Directors.

**Resolution: The Meeting resolved, with the vote of not less than three-fourths of total number of votes of the Shareholders who attended the Meeting and being eligible to vote, to approve the amendment of the Article 19 of the Company’s Articles of Association as proposed. The details of the votes were announced as follows:-**

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
Approved	234,208,260	100.00
Disapproved	-	-
Abstained	-	-





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<b>Void</b>	-	-
<b>Total</b>	<b>234,208,260</b>	<b>100.00</b>

**Agenda 8.2 To consider the amendment of Article 23 of the Company's Articles of Association**

Chairman inform the meeting that to be in line with Section 100 of the Public Limited Companies Act. B.E. 2535, which is amended according to the Order of the Head of National Council for Peace and Order No. 21/2560, Article 23 of the Company's Articles of Association shall be amended as follows:

From

Article 23 : The Board of Directors shall convene the Annual General Meeting of Shareholders within four months from the last date of the fiscal year of the Company.

Other meetings of shareholders in addition to the above shall be called as Extraordinary Meeting of Shareholders.

The Board of Directors may convene an extraordinary meeting of shareholders any time it deems appropriate, or shareholders holding shares in an aggregate number of shares not less than one-fifth of the total number of issued shares or shareholders in a number not less than twenty-five holding an aggregate number of shares not less than one-tenth of the total number of issued shares may together join the name list in writing to request to the Board of Directors to call for an extraordinary meeting of shareholders at any time but they must also specify reasons for such request in the notice. The Board of Directors must arrange for a meeting of shareholders within one month from the date of receipt of the notice.

Amend to

Article 23 : The Board of Directors shall convene the Annual General Meeting of Shareholders within four months from the last day of the fiscal year of the Company.

Other meetings of shareholders in addition to the above shall be called as Extraordinary Meeting of Shareholders. The Board of Directors may convene an extraordinary meeting at any time it deems as appropriate.

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RSPO - 1106151



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One or more shareholders holding shares in aggregate of at least ten (10) percent of the total number of issued shares may together join the name list in writing to request to the Board of Directors to call for an extraordinary meeting of shareholders at any time. However, it is necessary to specify the subject and the reasons for the meeting request to be precise in such a case. The Board of Directors must arrange a meeting of shareholders within forty-five days from the date of receipt of the letter from the shareholders.

In case the Board does not arrange a meeting within the period specified in the third paragraph, the shareholders, who have been nominated or the other shareholders collectively have the required number of shares, may convene such meeting forty-five days from the date of the expiration of the period under the third paragraph. Such case is considered as Shareholders' Meeting which is called by the Board of Directors. The Company shall be responsible for facilitating convenience and any expenditure incurred during the meeting as it deems as appropriate.

In case the meeting of shareholders is convened by the shareholders under the fourth paragraph and the number of shareholders attending the meeting does not constitute a quorum as stipulated in Article 25 of this Articles of Association, the shareholders under the fourth paragraph shall be jointly and severally liable for the costs incurred by such meeting.

**The Meeting resolved, with the vote of not less than three-fourths of total number of votes of the Shareholders who attended the Meeting and being eligible to vote, to approve the amendment of the Article 23 of the Company's Articles of Association as proposed. The details of the votes were announced as follows:-**

Votes	Number of Votes	Percentage of voting rights exercised by the attending shareholders
<b>Approved</b>	<b>234,208,260</b>	<b>100.00</b>
<b>Disapproved</b>	-	-
<b>Abstained</b>	-	-
<b>Void</b>	-	-
<b>Total</b>	<b>234,208,260</b>	<b>100.00</b>

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Major questions were raised by shareholders and the Board of Directors clarifications were as follows:-

Q1 : Impacts of Zero Palm Oil Policy in Europe.

A 1 : Ms.Piyathida Sukchan clarified as below;

EU has set the framework for biofuels namely Renewable Energy Directive (RED II) to reform the energy market and reduce energy consumption for an attempt to meet the environmental conservation goal by setting the EU-wide overall target of crop-based biofuels with high carbon stock that shall be decreased gradually to zero by 2030, implying the implementation of “zero palm oil” from transport fuel by 2030.

In addition, recently, the European Commission (EC) adopted a draft delegated act specifying the sustainability criteria for biofuels and classifying palm oil as unsustainable.

Although, it does not directly affect to the Thai palm oil industry because there is not much export to Europe. However, it might be indirectly consequence due to Malaysia and Indonesia that lost the European market will turn to compete in the Indian and China markets that are the main market of Thailand. Especially Indian Market, in the event of Export

Q2 : Regarding to the fluctuation in current business, Does the Directors and executives have any strategy to cope with the situation?

A2 : The management replied that regarding to several uncontrollable factors in palm oil industry affecting CPO stock level and CPO price. Therefore, UPOIC is experimenting with other crops in separate land in order to mitigate risk from current palm oil business.

Furthermore, with the concern of environmental issues associated with palm oil is creating an opportunity for sustainable palm oil products. UPOIC as a subsidiary of LST has potential to certify RSPO/Segregate palm oil products to serve the higher demand from this target customers.

Q3 : Impact from a lawsuit against the Company

A3 : Ms. Anchalee clarified that the Company is now in a process of witness examination. In case the Company is ordered by the Court to return the disputed land, the damages which will arise from the cost of land and palm plantation is 28.5 million Baht. The Company has made an allowance for the full amount of such potential damages.

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Q4 : Possibility to use CPO for electricity production.

A4 : Ms. Anchalee answered that CPO can be applied to electricity. However, using CPO to generate power will cause higher cost compared to fuel oil.

The meeting terminated at 10:59 a.m.

Mr. Thira Wipuchanin  
Chairman of the meeting

Certify to be true and correct  
Minutes of the meeting

  
\_\_\_\_\_  
Director  
(Ms. Anchalee Suebchantasiri)



  
\_\_\_\_\_  
Director  
(Ms. Piyathida Sukchan)

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