

(Translation)

Universal Adsorbents & Chemical Public Company Limited
Minutes of the Annual General Meeting of Shareholders for the year 2013

The Meeting was held on April 5, 2013 at 14.00 p.m. at Meeting Room, Floor 25th, TP&T Tower, No. 1 Soi Vibhavadirangsit 19, Vibhavadirangsit Road, Chatuchak Sub-District, Chatuchak District, Bangkok, 10900

Ms. Sunpasiri Sodtisuporn welcomed the shareholders and introduced the Directors, Auditors and Legal Advisor as follow;

The following directors attended the meeting:

1. Mr. Paiboon Sareewiwatthana Chairman of the Company
2. Mr. Kitti Jivacate Director / President & Chief Executive Officer
3. Ms. Nilrat Jarumanopas Director / Executive Vice President-Finance & Accounting
4. Mr. Chatchaphol Prasopchoke Director / Executive Vice President-Sales/Marketing/Operation
5. Mr. Aekkachai Nittayakasetwat Independent Director / Chairman of the Audit Committee
6. Mr. Paritud Bhandhuyanyong Independent Director / Audit Committee
7. Ms. Jeerapan Jinda Independent Director / Audit Committee

Auditor :

1. Mrs. Suvimol Krittayakiern DIA Auditing Company Limited

Legal Advisor:

1. Mr. Somyod Suteerapornchai Wayu and Partners Company Limited

Ms. Sunpasiri Sodtisuporn assigned Legal Advisor to inform the meeting of the governing rules of shareholder meetings described in details as follows:

1. One share shall be entitled to one vote.
2. A resolution of the meeting will be decided by the majority votes of the shareholders who present and vote at the meeting except those stipulated in this governing rules or applicable laws.
3. For voting, the Chairman will propose that the meeting to consider and cast the vote on each agenda item and will ask if any shareholders object, disagree or abstain from voting. If there is one, the shareholder is requested to raise a hand up and submit a ballot to the Company's staff in order that the votes to be applied as the resolution of the meeting will be counted Shareholders who have not raise their hands up will be deemed to resolve to approve the matter as proposed to the meeting for consideration. The ballot must have signature of shareholder or proxy holder. All ballots for Agenda of the appointment of Directors for those who due to retired by rotation have to submit to the Company's staff for reference.
4. In case of the shareholder presence by proxy, if the shareholder has voted on each agenda item in the proxy form, the voting in that proxy will be adhered to.
5. Attendant presence by proxy has rights to vote on behalf of such shareholder attend by him/herself.
6. In case where the shareholder or his/her proxies arriving late, such shareholder or his/her proxies entitle to cast the ballot only on remaining agenda(s)
7. In case whether shareholder or his/her proxies want to leave the meeting before the meeting adjourn, such shareholder or his/her proxies may fill-in the voting sheet in advance, submit the ballot to a Company's representative.

8. A resolution of the meeting will be decided by the majority votes of the shareholders who present and vote at the meeting, except for agenda item 2 which involves matter for acknowledgement and require no resolution. Agenda item 4 and item 6 have to approve by voting at least three fourth of all shareholders who present and vote at the meeting and agenda item 9 to approve by voting at least two third of all shareholders who present and vote at the meeting. Agenda item 11 depends on matters to be proposed by the shareholders.

9. In case of the shareholders request to consider other matter which is not included in the Invitation Letter, those shareholders must have amount of shares not less than one third of paid up shares or 153.58 million shares.

After that, Ms. Sunpasiri Sordtisuporn informed the meeting that for being good corporate governance, after the meeting closed, all ballots and meeting evaluation forms have to submit to the Company's staff for reference. Then, Ms. Sunpasiri Sordtisuporn invited Mr. Paiboon Sareewiwatthana, Chairman of the Meeting ("Chairman"), to declare the meeting opened. The Chairman asked one volunteer to involve in counting the votes. Ms. Ounruen Sujarittham (Proxy) was a volunteer in counting the votes.

Before the Chairman began to conduct the Meeting according to the agendas as specified in the Invitation Letter, the Chairman informed the meeting that in case of a shareholder has a question, the question asked must relate to a matter of that agenda item. In order not to waste time of other shareholders, other issues should be asked on the agenda item called "other matters". In the event a shareholder asks about details on any matter, the Chairman may assign a Director or Company's officer related to that matter to answer the question. A shareholder who wishes to ask a question is requested to raise his/her hand and identify himself/herself. There were 110 shareholders attending in person representing 309,326,501 shares and 61 shareholders attending by proxy representing 33,820,192 shares, totally 171 shareholders representing 343,146,693 shares, equivalent to 74.48% of the total 460,749,478 paid up shares. The quorum, in accordance with the law and the Articles of Association of the company, required at least twenty five shareholders or proxies (if any) or at least half of all shareholders, and representing at least one third of paid up shares to form a quorum.

Then, the Chairman commenced the Meeting and conducted the following agendas sequentially as specified in the Invitation Letter.

Agenda 1 To consider and approve the minutes of No. 2/2012 Extraordinary General Meeting of Shareholders

The Chairman informed the Meeting that this agenda item had to be approved by the majority votes of shareholders who present and vote at the meeting. The minutes of the Extraordinary General Meeting of Shareholders No. 2/2012 on October 19, 2012 was delivered to all shareholders for consideration in advance so the Chairman proposed the Meeting to approve such minutes of meeting.

The Chairman invited shareholders to ask questions and voice their additional observations. No questions and observations were raised. Then, the Chairman proposed the meeting to adopt the minutes of No. 2/2012 Extraordinary General Meeting of Shareholders.

Resolution: The Meeting adopted the minutes of No. 2/2012 Extraordinary General Meeting of Shareholders with the votes from the shareholders as follows:

Resolution	Total Votes (1 share=1 vote)	% of votes
1. Approved	343,113,755	99.9793
2. Disagreed	-	-
3. Abstained	71,000	0.0207
Total Vote of shareholders (174 persons)	343,184,755	100.00

Agenda 2 To acknowledge the Company's operational results for the fiscal year 2012.

The Chairman assigned Mr. Kitti Jivacate, President & Chief Executive Officer, to report the Company's operational results for the fiscal year 2012 to the Meeting.

Mr. Kitti Jivacate summarized the reported the Company's operational results for the fiscal year 2012 as follows:

Transactions	Amount (Million Baht)	Changes	%
Revenue from sales and services	811.82	decrease	15.22
Other income	8.91	increase	28.20
Gross profit	194.15	increase	21.14
Selling expenses	27.26	increase	4.48
Administrative expenses	61.17	increase	10.80
Profit before income tax (Consolidated)	142.19	increase	38.53
Profit before income tax (Separate)	115.02	increase	40.50*
Share of profit from investment in associate	30.31	increase	36.47
Total comprehensive income (after tax)	115.69	increase	44.22

*The change rate calculated by excluding Dividend income for 2011, amount of 35.97 Million Baht.

Mr. Kitti Jivacate explained that in 2012 the selling expenses increased for 4.48% and the administrative expenses increased for 10.80% since company was in an expansion period with increasing numbers of employees from around 40 persons in 2011 to around 60 persons in 2012. The numbers of employees will be increased continuously due to business expansion in trading, services and investment.

Profit before tax (Separate) amount of 115.02 million baht, increased for 40.50%, and share of profit from investment is associate (BBF) amount of 30.31 million baht, increased for 36.47%, resulting in the increase in the total comprehensive income (after tax) amount of 115.69 million baht or 44.22% which was the Company's highest profit.

All financial ratios in 2012 increased from 2011 such as Gross profit margin 23.92%, Net profit 14.10%, ROA 15.05%, ROE 21.89%. In 2012 the par value has been changed from Baht 1.00 to Baht 0.50, EPS 0.29 baht higher than previous as 0.20 baht, par value 0.50 baht (as shown in financial statement for the year 2012) or equal to 0.47 baht, par value 1 baht (as shown in financial statement for the year 2011)

Mr. Kitti Jivacate explained more about four years performance had continuous growth of profits except in 2011 because BBF was affected from unexpected flooding situation.

The Chairman invited shareholders to ask questions and voice their additional observations. No questions and observations were raised.

Resolution: The Meeting acknowledged the Company's operational results for the fiscal year 2012.

Agenda 3 To consider and approve the financial statements for year ended December 31, 2012.

The Chairman informed the meeting that statements of financial position and statements of comprehensive income for the year ended December 31, 2012 duly audited and certified by Mrs. Suvimol Krittayakiern, Certified Public Accountant registration number 2982 from D I A International Auditing Co., Ltd., and reviewed by company's Audit Committee. The company's financial statements had been sent to shareholders together with the Invitation Letter. The Chairman summarized the company's financial and operational results for the fiscal year 2012 as follows:

Financial and operation results	2012	2011
Total Assets (Million Baht)	1,018.96	518.08
Total Liabilities (Million Baht)	379.55	100.52
Total Revenue (Million Baht)	820.72	964.54
Net Profit (Million Baht)	115.69	80.22
Earnings per Share (Baht)	0.29	0.47
Issued and paid-up share capital (Share)	436,449,478*	172,499,988

* The par value has been changed from Baht 1.00 to Baht 0.50 on October 22, 2012.

The Chairman invited shareholders to ask questions and voice their additional observations. No questions and observations were raised. Then, the Chairman proposed the meeting to approve the financial statements for year ended December 31, 2012.

Resolution: The meeting resolved to approve the financial statements for year ended December 31, 2012 with the majority voting as follows:

Resolution	Total Votes (1 share=1 vote)	% of votes
1. Approved	343,852,595	99.9985
2. Disagreed	-	-
3. Abstained	5,000	0.0015
Total Vote of shareholders (185 persons)*	343,857,595	100.00

Remarks: Attending shareholders increased 11 persons from 174 shareholders.

Agenda 4 To consider and approve the Company's registered capital decrease and amendment of the Company's Memorandum of Association No. 4 in accordance with the capital decrease.

The Chairman assigned Mr. Somyod Suteerapornchai, Legal Advisor, to clarify the detail of this agenda to the meeting.

Legal Advisor explained that the Board of Directors approved to propose the shareholder meeting to consider and approve the decrease of the Company's registered capital from Baht

276,474,739 to Baht 276,449,490.50, divided into ordinary share of 552,898,981 shares with the par value of Baht 0.50 by deleting the shares remaining from the allotment for UAC-W1 of 50,497 shares and the amendment of the Company's memorandum of Association no. 4 in accordance with the capital decrease as follow:

"Clause 4 The Company's registered capital is Baht 276,449,490.50 (Two hundred seventy six million four hundred forty nine thousand four hundred ninety baht fifty satang)

Divided into 552,898,981 shares (Five hundred fifty two million eight hundred ninety eight thousand nine hundred eighty one shares)

Par Value is Baht 0.50 per share

Which is classified into:

Ordinary share 552,898,981 shares (Five hundred fifty two million eight hundred ninety eight thousand nine hundred eighty one shares)

Preferred share - shares".

The Chairman invited shareholders to ask questions and voice their additional observations. No questions and observations were raised. Then, the Chairman proposed the meeting to approve the Company's registered capital decrease and amendment of the Company's Memorandum of Association No. 4 in accordance with the capital decrease.

Resolution: The meeting resolved to approve the Company's registered capital decrease from 276,474,739 Baht to registered capital 276,449,490.50 Baht by deleting the shares remaining from the allotment for UAC-W1 of 50,497 shares and the amendment of the Company's Memorandum of Association No. 4 in accordance with the capital decrease with the majority voting as follows:

Resolution	Total Votes (1 share=1 vote)	% of votes
1. Approved	343,839,595	99.9948
2. Disagreed	13,000	0.0038
3. Abstained	5,000	0.0014
Total Vote of shareholders (185persons)	343,857,595	100.00

Agenda 5 To consider and approve the appropriation of profit for the year 2012 and annual dividend payment

The Chairman assigned Mr. Somyod Suteerapornchai, Legal Advisor, to clarify the detail of this agenda to the meeting.

Legal Advisor explained that The Company's dividend policy has been fixed at the minimum of 40% of net profit of the separate financial statement after deduct corporate income tax and statutory reserves required by law. The Board of Directors resolved to propose the shareholder meeting to consider and approve the annual dividend payment for the year 2012 at the rate of Baht 0.11112 per share, totaling of Baht 51,198,482 or 60.88% of net profit after deduct corporate income tax and legal reserves. The dividend payment was classified as follows.

1. Stock dividend payment, in the ratio of 5 existing shares per 1 stock dividend or Baht 0.10 per share.
2. Cash dividend payment, in the rate of Baht 0.01112 per share.

In case that any shareholder holds the indivisible share remaining after such allocation, the dividend shall be paid in cash in the amount of Baht 0.10 per share.

Dividend payment schedule:

Record Date	April 3, 2013
Closing Date	April 4, 2013
Dividend Payment Date	May 3, 2013

Besides, the Board of Directors proposed to increase the amount of legal reserve for baht 4,426,337.11, totaling of baht 17,366,731.06 or 6.28% of registered capital before stock dividend. The comparison of dividend payment between 2012 and 2011 are as follows:

The separate financial statement	2012	2011
Total Income from Sales and Service (Baht)	820,878,479.24	1,001,438,443.30
Net Profit (Baht)	88,526,742.14	95,421,139.05
Net Profit after deduct tax and legal reserve (Baht)	84,100,405.03	90,650,082.10
No. of Paid-up Shares (Shares)	436,449,478*	172,499,988
Dividend per share (Baht)	0.11112	0.4167
Total Dividend Payment (Baht)	51,198,482.00	68,129,997.00
Portion of Dividend Payment and Net Profit after deduct tax and legal reserve (%)	60.88	75.15

Remarks:*On January 15, 2013, the paid-up capital was increased to Baht 230,374,739, divided into 460,749,478 shares at par value of Baht 0.50 by issuance and offer newly issued shares through Public Offering on January 10 – 11, 2013.

The Chairman invited shareholders to ask questions and voice their additional observations. No questions and observations were raised. Then, the Chairman proposed the meeting to approve the appropriation of profit for the year 2012 and annual dividend payment.

Resolution: The meeting resolved to approve the annual dividend payment at the rate of Baht 0.11112 per share, legal reserves in 2012 of Baht 4,426,337.11 with the majority voting as follows:

Resolution Voting	Total Votes (1 share=1 vote)	% of votes
1. Approved	343,850,706	99.9948
2. Disagreed	-	0.00
3. Abstained	18,000	0.0052
Total Vote of shareholders (187 Persons)*	343,868,706	100.00

* **Remarks:** Attending shareholders increased 2 persons from 185 shareholders.

Agenda 6 To consider and approve the Company's registered capital increase by specifying the propose of utilization for stock dividend and right adjustment of UAC-W1 and amendment of the Company's Memorandum of Association No. 4 in accordance with the capital increase

The Chairman assigned Mr. Somyod Suteerapornchai, Legal Advisor, to clarify the detail of this agenda to the meeting.

Legal Advisor explained that the shareholder meeting approved the annual dividend payment in agenda 5, the Company had to increase newly issued shares, to support the stock dividend and right adjustment of UAC-W1 to obtain the benefit and return of holders of UAC-W1 that shall not be less than previous benefits, from Baht 276,449,490.50 to Baht 331,749,490.50, divided into the

ordinary shares for 663,498,981 shares at the par value of Baht 0.50 by issuing the new ordinary share not exceed 110,600,000 shares at the par value of Baht 0.50. Details are as follow;

1. Capital increase by issuing new ordinary share for stock dividend of 92,150,000 shares.
2. Capital increase by issuing new ordinary share for right adjustment of UAC-W1 of 18,450,000 shares

and amend the Company's Memorandum of Association no. 4 in accordance with the capital increase as follows:

"Clause 4 The Company's registered capital is Baht 331,749,490.50 (Three hundred thirty one million seven hundred forty nine thousand four hundred ninety baht fifty satang)

Divided into 663,498,981 shares (Six hundred sixty three million four hundred ninety eight thousand nine hundred eighty one shares)

Par Value is Baht 0.50 per share

Which is classified into:

Ordinary share 663,498,981 shares (Six hundred sixty three million four hundred ninety eight thousand nine hundred eighty one shares)

Preferred share - shares".

The Chairman invited shareholders to ask questions and voice their additional observations. No questions and observations were raised. Then, the Chairman proposed the meeting to approve the Company's registered capital increase by specifying the propose of utilization for stock dividend and right adjustment of UAC-W1 and amendment of the Company's Memorandum of Association No. 4 in accordance with the capital increase.

Resolution: The meeting resolved to approve the registered capital increase to support the stock dividend and right adjustment of UAC-W1 from Baht 276,449,490.50 to Baht 331,749,490.50 by issuing the new ordinary share not exceed 110,600,000 shares with the majority voting as follows:

Resolution Voting	Total Votes (1 share=1 vote)	% of votes
1. Approved	343,863,206	99.9948
2. Disagreed	-	0.00
3. Abstained	18,000	0.0052
Total Vote of shareholders (188 Persons)*	343,881,206	100.00

* **Remarks:** Attending shareholders increased 1 persons from 187 shareholders.

Agenda 7 To consider and approve the allotment of the Company's registered capital increase by specifying the propose of utilization for stock dividend and right adjustment of UAC-W1

The Chairman assigned Mr. Somyod Suteerapornchai, Legal Advisor, to clarify the detail of this agenda to the meeting.

Legal Advisor explained that the Board of Directors resolved to propose the shareholder meeting to consider and approve the allotment of 110,600,000 shares at the par value of Baht 0.50 per details are as follow;

7.1 Allotment of 92,150,000 shares at the par value of Baht 0.50 to existing shareholders for stock dividend.

7.2 Allotment of 18,450,000 shares at the par value of Baht 0.50 for right adjustment of UAC-W1

The Chairman invited shareholders to ask questions and voice their additional observations. No questions and observations were raised. Then, the Chairman proposed the meeting to approve the allotment of the Company's registered capital increase by specifying the propose of utilization for stock dividend and right adjustment of UAC-W1.

Resolution: The meeting resolved to approve the allotment of the Company's registered capital increase by specifying the propose of utilization for stock dividend and right adjustment of UAC-W1 with the majority voting as follows:

Resolution Voting	Total Votes (1 share=1 vote)	% of votes
1. Approved	343,863,206	99.9948
2. Disagreed	-	0.00
3. Abstained	18,000	0.0052
Total Vote of shareholders (188 Persons)	343,881,206	100.00

Agenda 8 To consider and approve the election of directors to replace who those retiring by rotation.

The Chairman informed the meeting that the Public Limited Company Acts and Company's Articles of Association stipulated that in the Annual General Meeting of Shareholders, a minimum of one-third (1/3) of the Directors must retire from directorship. If the number of director is not three part, the nearest to one-third must be retired. One-third of Directors due for retirement for this year is as follows:

- | | |
|--------------------------------|----------------------|
| 1. Mr. Kitti Jivacate | Director |
| 2. Mr. Chatchaphol Prasopchoke | Director |
| 3. Miss Jeerapan Jinda | Independent Director |

Member of the Board, excluding those who due for retirement, consider and propose to the Meeting to re-elect those three, Mr. Kitti Jivacate, Mr. Chatchaphol Prasopchoke and Miss Jeerapan Jinda to serve another term because those person are knowledgeable with high experience that will be benefit the Company and shareholders. The profiles of those three persons had been sent to the shareholders together with the Invitation Letter.

The Chairman also informed the Meeting that the resolution will be done for each Director individually and the ballots will be kept from all shareholders in order to be transparent and good corporate governance. Then, the Chairman invited the shareholders to ask questions or voice their additional observations. No questions and observations were raised. The Meeting was, therefore, proposed to consider and approve the nomination of each Director as follows:

1. Mr. Kitti Jivacate

Resolution: The Meeting approved to re-elected Mr. Kitti Jivacate to be the director for another term with the majority voting as follows:

Resolution	Total Votes (1 share=1 vote)	% of vote
1. Approved	343,856,384	99.9928
2. Disagreed	-	0.00
3. Abstained	24,822	0.0072
Total Votes of shareholder (188 persons)	343,881,206	100.00

2. Mr. Chatchaphol Prasopchoke

Resolution: The Meeting approved to re-elected Mr. Chatchaphol Prasopchoke to be the director for another term with the majority voting as follows:

Resolution	Total Votes (1 share=1 vote)	% of vote
1. Approved	343,856,384	99.9928
2. Disagreed	-	0.00
3. Abstained	24,822	0.0072
Total Votes of shareholder (188 persons)	343,881,206	100.00

3. Miss Jeerapan Jinda

Resolution: The Meeting approved to re-elected Miss Jeerapan Jinda to be the director for another term with the majority voting as follows:

Resolution	Total Votes (1 share=1 vote)	% of vote
1. Approved	343,858,384	99.9928
2. Disagreed	-	0.00
3. Abstained	24,822	0.0072
Total Votes of shareholder (189 persons)*	343,883,206	100.00

Remarks: Attending shareholders increased 1 person from 188 shareholders.

Agenda 9 To consider and approve the remuneration of directors for the year 2013

The Chairman assigned Mr. Somyod Suteerapornchai, Legal Advisor, to clarify the detail of this agenda to the meeting.

Legal Advisor explained that the Public Company Limited Acts and the Company's Articles of Association stipulated that Director's remuneration to be approved by the Annual General Meeting of Shareholders taken into consideration of similar business group, business growth, the Company's profit, and Board of Directors' responsibility which will be increased. The Board of Directors has considered to propose the Meeting, as proposed by the Remuneration and Nomination Committee, to approve Directors' remuneration for the year 2013 for the amount not exceed of Baht 3,000,000 with the details as below:

Remuneration (Baht)	2013	2012	
Chairman	25,000	25,000	person/month
Director	10,000	10,000	person/month
Chairman of the Audit Committee	15,000	15,000	person/month
Audit Committee	10,000	10,000	person/month
Executive Committee	5,000	5,000	person/month
Total Remuneration	Not exceed Baht 1.5 Million	Not exceed Baht 1.5 Million	Per year
Bonus for Non-Executive Directors	Not exceed Baht 1.5 million	Not exceed Baht 1.5 million	Per year

The Chairman invited the shareholders to ask questions or voice their additional observations. The shareholders asked some questions which summarized as follows:

Mr. Thanawin Cheunwattanapranithi (shareholder) commented that from the Company's efficiency and corporate governance, the remuneration should be adjusted by referring with the inflation rate.

The Chairman clarified that the Remuneration and Nomination Committee considered the Directors' remuneration according to the criteria stipulated by the Company and proposed to the Board of Directors for consideration. If the shareholder proposed differently from the agenda, the

meeting had to consider and approve such proposed from shareholder. The meeting resolved to approve the increase in Directors' remuneration in 2013 with the voting of 1,648,519 or 0.48%. Therefore, the Chairman proposed the meeting to approve the remuneration of the Directors for the year 2013 as proposed in Invitation Letter.

Mrs. Jurairat Keeratiworanun (shareholder) asked about the reason for increasing Bonus for Non-Executive Directors for the year 2013 from baht 1.2 million to baht 1.5 million.

The Chairman clarified that there were 2 factors for considering Bonus for Non-Executive Directors:

1. The expectation about the continuous growth of the Company.
2. The increase of number of Directors.

Then, the Chairman proposed the meeting to approve the remuneration of directors for the year 2013 which required the voting not less than two-third of shareholders who present and have right to vote at the meeting.

Resolution: The Meeting approved Directors' remuneration for the year 2013 for the amount not exceed of Baht 3,000,000 with the majority voting as follows:

Resolution	Total Votes (1 share=1 vote)	% of vote
1. Approved	342,132,855	99.4910
2. Disagreed	4,000	0.0012
3. Abstained	1,746,351	0.5078
Total Votes of shareholder (189 persons)	343,883,206	100.00

Agenda 10 To consider and appoint the Company's auditor and fixing the remuneration of auditing fee for the year 2013

The Chairman assigned Mr. Somyod Suteerapornchai, Legal Advisor, to clarify the detail of this agenda to the meeting.

Legal Advisor explained that the Audit Committee and Board of Directors considered to appoint the auditors of D I A International Auditing Co., Ltd. to be the auditor of the Company and subsidiary for fiscal year 2013. The Company has appointed D I A International Auditing Co., Ltd. as the auditor since 2009 and has no relationship and conflict of interest with the Company and subsidiary. The proposed auditors' name list are as follows:

1. Ms. Suvimol Krittayakrien, Certified Public Accountant no. 2982 or
2. Mrs. Villairat Rojnakarinn, Certified Public Accountant no. 3104 or
3. Ms. Somjintana Pholhiranratr, Certified Public Accountant no. 5599

The remuneration of Company's Auditor for fiscal year 2013 compared with year 2012 are shown below:

Details of Auditor's remuneration	2013	2012
Audit fee for Company	940,000	650,000
Audit fee for Subsidiary	210,000	75,000
Other Services	160,000	120,000
Total Remuneration	1,310,000	845,000

The Board of Directors considered to propose the shareholder meeting to approve the appointment of the Company's auditor and remuneration of auditing fee for the year 2013 not exceed baht 1,310,000 as mentioned above.

The Chairman invited the shareholders to ask questions or voice their additional observations. The shareholder asked a question which summarized as follows:

Mr. Ruengchai Charoenthananun (shareholder) asked about the reason for increasing the auditor's remuneration for the year 2013.

Mr. Aekkachai Nittayakasetwat, Chairman of the Audit Committee, clarified that both UAC and UAC Hydrotek will have more projects to invest so there will be more transactions to be audited. However, the Audit Committee negotiated for the lowest fee and already compared with the other auditing firms.

Then, the Chairman proposed the Meeting to approve the appointment the Company's auditor and fixing the remuneration of auditing fee for the year 2013.

Resolution: The Meeting approved the appointment and remuneration of Company's Auditor for fiscal year 2013 for not exceed Baht 1,310,000 with the majority voting as follows:

Resolution	Total Votes (1 share=1 vote)	% of vote
1. Approved	343,841,912	99.9878
2. Disagreed	4,000	0.0012
3. Abstained	37,822	0.0110
Total Votes of shareholder (190 persons)*	343,883,734	100.00

Remarks: Attending shareholders increased 1 person from 189 shareholders.

Agenda 11 Other matters (if any)

Legal Advisor informed the Meeting that shareholders can request the Meeting to consider other matters than those specified in the Invitation Letter in this meeting, the total share representing not less than one third of the Company's paid up shares or 153,580,000 shares.

The Chairman informed the Meeting that the Company invited all shareholders to propose items for the 2013 Annual General Meeting agenda. The proposed items would be considered to be included in the meeting agenda by the Board of Directors. Despite the invitation, no agenda items were proposed. Then, the Chairman invited the shareholders to ask any questions or voice their additional observations. Shareholder raised issues which summarized as follows:

Mr. Kraiwan Katawanich (shareholder) commented about the Directors' Profile in enclosure no.4 as follows:

1. Mr. Chatchaphol Prasopchoke's share portion of 57.29% would not be correct. What was the correct portion?
2. Work experiences for 5 years were not enough to show the background of directors because some of them have worked with the Company for more than 5 years.

The Chairman assigned the corporate secretary to declare the correct share portion of Mr. Chatchaphol Prasopchoke which was 3,008,303 shares or 0.69%, and also assigned the corporate secretary to revise the information later.

Mrs. Rungsri Jearanaikajorn (proxy from Thai Investors Association) asked about the reason of investment on renewable energy instead of trading business due to higher risk and the risk prevention.

The Chairman assigned Mr. Kitti Jivacate to explain those issues.

Mr. Kitti Jivacate informed the Meeting about the Company's core business, import and distribution of chemicals, refineries and upstream petrochemicals, had constraints on investment, environment and permission. However company had knowledge and experiences on energy business almost 20 years, and foresaw that the renewable and alternative energy would be growth in the future. Besides, the Company's core business had more beneficial for the renewable energy as follows,

1. Products and Technologies could be used in renewable energy.
2. Customers are the same as core business e.g. PTT group. The Company signed long term contract with the customers to reduce investment and financial risk.

Management concerned about all risks to prevent and reduce risks as much as possible.

The Chairman assigned Mr. Kitti Jivacate to explain company's overview and operation targets in 2013 as following.

1. Total revenue for year 2013 will increase around 20-30% which derived from
 - Trading Business: import and distribution of chemicals and equipment used in industries.
 - CBG Project in Amphur Mae Tang, Chiang Mai: this project was completed and already started operation.
 - PPP Project in Amphur Kongkrait Sukhothai: this project would be fully operated in May 2013.
 - Water Project (UAC Hydrotek): this subsidiary operated in 2012 and revenue recognition from projects would be in this year.
2. Investment on CBG 20 projects at the Northern and the North Eastern part by 10 projects as UAC at the North. The first starting project was Mae Tang 2 and the other 10 projects as a subsidiary company (UAC&TPT Energy) at Khonkaen and Loei provinces which would join with Thep Prathanporn Co.,Ltd as a partner. All of projects (20 Projects) had been supported by The Ministry of Energy. All plant design and construction would be the same to reduce cost from construction and administrative expenses.
3. BBF Project had a plan to expand another plant with capacity of 300,000 litre/day. This plant would be fully constructed at the end of 2014 for supporting the increase in demand on Biodiesel.

Moreover, Company had plan to expand business by investing in the renewable and alternative energy projects, utility projects both domestic and foreign investment to increase the revenue portion from investment to 50% of total revenue within 2015.

Mrs. Rungsri Jearanaikajhone (proxy from Thai Investors Association) asked more about source of fund, sufficiency and source of financing of CBG project.

Mr. Kitti Jivacate clarified that the company had financial plan by increasing fund from the following sources:

1. Issuance and sales of newly issued shares through Rights offering (RO) and Public offering (PO).
2. Exercising of UAC-W1 by the UAC-W1 holders.
3. Growth of revenue and profit.

4. Loans from financial institutions.
5. Financial support from the Energy Policy and Planning Office, Ministry of Energy, 10% of total investment or 10 Million Baht each project. All 20 CBG projects has already approved to receive this government support, totally 200 Million Baht.

Mrs. Rungsri Jearanaikajhone (proxy from Thai Investors Association) asked more about the contingency plan if the operating result and payback period of CBG projects were not as expected.

Mr. Kitti Jivacate informed that Company has a financial plan by signing long term contract with customers to guarantee revenue of each project e.g. CBG at Mae Tang 1 signed 15 years contract with PTT. Anyways, the demand for CBG would be increase continuously in the future.

Mrs. Rungsri Jearanaikajhone (proxy from Thai Investors Association) asked if the revenues from CBG projects were constant, the company will still operate on trading business.

Mr. Kitti Jivacate informed that Company still focused on trading business because trading is core business for 17 years. The Company had specific group of customers and products for sale. However, the Company would raising revenue by increasing revenues from services.

Mr.Nuntaphop Rungwattanakij (shareholder) asked about human resource management for CBG 20 projects.

Mr. Kitti Jivacate informed that CBG used PLC control system, one operator per shift controlled on monitor in control room, one folk lift driver for filling napier grass in production process and one operator for filling gas in PTT truck. CBG plant at Amphur Mae Tang, Chiang Mai had 13 employees for all shifts in 24 hours. CBG would be passed the quality control by 3 technicians in laboratory. CBG plant at Amphur Mae Tang, Chiang Mai would be the model for training personnel for the other 20 projects due to the same design and construction.

Mr. Prasan Aniwatsatit (shareholder) asked about future plan and revenue portion for the next 3 years.

Mr. Kitti Jivacate informed that the revenue portion derived from 4 businesses which were trading business, CBG project, PPP Project and Water project from UAC-Hydrotek. The revenues for the next 3 years would derive from trading business around 50% and another 50% from CBG, PPP and UAC-Hydrotek.

The Chairman assigned Mr. Chatchaphol Prasopchoke, Executive Vice President-Sales, Marketing and Operation, to explain the presentation of CBG grand opening ceremony on February 15, 2013, PPP Plant at Amphur Kongkrait Sukhothai, and company visit at BBF.

Mr. Chatchaphol Prasopchoke explained the project progress report for CBG and PPP through picture presentation. Then, CBG grand opening ceremony on February 15, 2013 which Prime Minister Yingluck Shinawatra presided over the opening ceremony together with Minister of Energy, Minister of Commerce, Minister of Interior, Minister Attached to the Prime Minister's Office, The governor of Chiang Mai, Permanent Secretary Ministry of Energy, Management of PTT, distinguished guests from both the public and private sectors.

PPP Project was now installing the machine and equipment which imported from South Korea, with 80% completion, and expected to be start up in May 2013. Besides, the Company arranged an activity for 60 shareholders by visiting BBF on March 20, 2013.

Mr. Anu Wongsanrakij asked about CBG price, how to control price and quality of napier grass and business expansion to other part of Thailand to avoid shortage of raw material which might effect CBG price.

Mr. Chatchaphol Prasopchoke clarified that CBG Mae Tang 1 project has set the CBG price over the term of sale and purchase contract whihc was adjusted annually by pricing formula. About raw material shortage prevention, the Company would sign contracts with farmers in the nearby area. **Planting** napier grass required an area about 400 rai per project. The Ministry of Energy was promoting the planting of napier grass by setting a cooperative of farmers to plant napier grass. The napier grass provided benefits higher than other agricultural crops. The napier grass would be an incentive for farmers to plant napier grass. For projects in the Northeast, Thep Prathanporn Co.,Ltd, had plantation area around 3,000-4,000 rai so the Company could prevent the risk of raw material shortage.

The Chairman explained more information about napier grass which was very easy to grow, needed less water and could be harvested six times per year and one time planting could be harvested for 3-5 years which was suitable for planting in Thailand. In Europe, there were more than 3,000 CBG plants used energy crops as raw material.

Mr. Kitti Jivacate informed that the Company might use other raw materials besides the napier grass e.g. the waste from farms or factories depending on each project location.

Ms. Manee Jiramaneeikul (shareholder) asked if AEC began, importing gas from neighbor countries will affect the Company or not and how to deal with this situation.

Mr. Kitti Jivacate informed that AEC would have positive impact to the Company, especially the higher gas prices because gas price in Thailand was quite low comparing with neighbor countries. It would be a good opportunity for the Company to increase revenue from higher gas price for both CGB and PPP projects.

Mr. Chatchai Khungam (shareholder) asked for the information about PPP and water projects of UAC-Hydrotek.

Mr. Chatchaphol Prasopchoke clarified that PPP was a project using flared gas or associated gas as raw material. The products of this project were CNG, LPG and NGL. UAC-Hydrotek invested in water supply projects for the community with investment cost about 100 to 200 Million Baht per project. Production capacity was approximately 10,000-20,000 M² per day.

Mr. Chatchai Khungam (shareholder) asked more if associated gas used as a raw material derived from the Sirikit oil base of PTTEP and was the same pipeline as using in the community or not. UAC-Hydrotek's business was similar to TTW or not.

Mr. Kitti Jivacate informed the details as follows,

1. Associated gas derived from the area of Sirikit oil base which was away from the PPP about 30 kilometers. The Ministry of Energy had a policy to encourage people in the community using such gas to generate additional income. The gas was also transported to the plants which produced the different types of petroleum products.

2. Investment in the water supply project of UAC-Hydrotek had a similar but smaller than TTW. However, the Company had the competitive advantages because Hydrotek PLC., Joint venture, was a construction company with expertise in water industry, so the Company could reduce the costs of construction and operation.

Mr. Bundit Chubuathong (shareholder) asked about the return of planting napier grass.

Mr. Kitti Jivacate informed that price of napier grass depended on the planting area and the purpose of use. The Ministry of Energy guaranteed the napier grass price for 300 Baht per ton. Planting napier grass for 1 rai could be harvested approximately 5 tons per time. Nowadays, napier grass was grown and sold in Korat province for feeding animals, with the price of 1,000 Baht per ton, depending on the age and quality of napier grass.

Mr. Bundit Chubuathong (shareholder) asked more about the returns of CBG for electricity and for transportation.

Mr. Kitti Jivacate informed that investment in CBG project for electricity or transport would be depending on the demands and limitations of each area, e.g. CBG for transportation should be located in a remote area of the gas pipelines. While CBG for electricity should be located close to the high voltage transmission lines because the high voltage transmission costs were relatively high.

Mr. Bundit Chubuathong (shareholder) asked if the Company would invest in CBG project for electricity or not.

Mr. Kitti Jivacate informed that the Company has been still studying the feasibility of such project.

Mr. Preecha Kerdkawpha (shareholder) asked if the Company would propose more projects to get the support from the Ministry of Energy or not.

Mr. Kitti Jivacate informed that the Energy Policy and Planning Office, Ministry of Energy has approved the CBG project which might approve interesting parties to invest in such project with the support of Ministry of Energy. If the jointly investment in such project were approved, the Company would participate in such project when it would be announced formally later.

No shareholder raised any question. Thus, the Chairman declared to the Meeting adjourned.

The Meeting was adjourned at 16.00 hours.

Signed..... - Signature -Chairman of the Meeting
(Mr. Paiboon Sareewiwatthana)

Signed..... - Signature -Minutes Recorder
(Miss Sajjaporn Rammayaprayoon)