

(Translation from Thai Text)

**Minute of Extraordinary General Meeting of Shareholders No. 1/2011
Universal Adsorbents & Chemical Public Company Limited**

The Meeting was convened on September 14, 2011 at 14.00 hours at Meeting Room, 25th floor, TP&T Tower, No. 1 Soi Vibhavadirangsit 19, Vibhavdirangsit Road, Chatuchak Sub-District, Chatuchak District, Bangkok 10900 and presided over by Mr. Chanchai Jivacate, Chairman of the Board of Universal Adsorbents & Chemical Public Company Limited. (“Chairman”)

Miss Kingdao Somasri, the Corporate Secretary, welcomed the shareholders and introduced to the meeting the Directors, Financial Advisor and Legal Advisor as follow;

Directors attend the meeting:

- | | |
|----------------------------------|--|
| 1. Mr. Chanchai Jivacate | Independent Director / Chairman of the Board |
| 2. Mr. Kitti Jivacate | Director / President& Chief Executive Officer |
| 3. Miss Nilrat Jarumanopas | Director / Executive Vice President, Accounting & Finance |
| 4. Mr. Chatchaphol Prasopchoke | Director/Executive Vice President, Sales/Marketing/Operation |
| 5. Mr. Aekkachai Nittayakasetwat | Independent Director / Chairman of the Audit Committee |

Directors not attend the meeting:

- | | |
|-------------------------------|--|
| 1. Mr. Paritud Bhandhuyanyong | Independent Director / Audit Committee |
| 2. Miss Jeerapan Jinda | Independent Director / Audit Committee |

Financial Advisor:

Mr. Prasert Patradilok: Advisory Plus Company Limited
Mrs. Nisaporn Lerk-aram: Advisory Plus Company Limited

Legal Advisor:

Mr. Somyod Suteerapornchai: Wayu and Partners Company Limited

Corporate Secretary/Secretary of the meeting Miss Kingdao Somasri

Chairman assigned Legal Advisor to inform the meeting of the governing rules of shareholder meetings described in details as follows:

- The meeting to be chaired by Mr. Chanchai Jivacate, Chairman of the Board of Universal Adsorbents & Chemicals Public Co., Ltd.
- 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 passed by the majority votes of the shareholders who presents and votes 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.

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 proxy arriving late, such shareholder or his/her proxy entitle to cast the ballot only on remaining agenda(s)
7. In case where the shareholder or his/her proxy want to leave the meeting before the meeting adjourn, such shareholder or his/her proxy may fill-in the voting sheet in advance, submit the ballot to a Company's representative.

Chairman informed to the meeting that Thailand Securities Depository Co. Ltd. ("TSD") has been appointed to register the attendance and count the votes. Since there was no volunteer to observe and witness the votes counting process, TSD staff and Company's Legal Advisor will jointly conduct the vote count.

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, such questions shall be asked on the agenda item called "other business". 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 their hand and identify himself/herself.

Corporate Secretary announced that there were 35 shareholders attending in person and 22 shareholders attending by proxy, totally 57 shareholders representing 106,980,383 shares, equivalent to 71.32 per cent of the total 150,000,000 shares which have been issue and distributed, was, then, constituted the quorum in accordance with the law and the Articles of Association of the company, require at least twenty-five shareholders or proxies (if any) or at least half of all shareholders, and representing at least one-thirds of shares distributed to form a quorum.

Then, the Chairman commenced the Meeting and conducted the following business agenda, in addition, there were additional shareholders attended during the meeting.

Agenda 1 To consider and approve the Minutes of 2011 Annual General Meeting of Shareholders

The Chairman informed the Meeting of the opinion of the Board of Directors that the minutes of the 2011 Annual General Meeting of Shareholders, held on 29 April 2011, of which the copy had been sent to the shareholders together with the notice of this Meeting as per the Enclosure No. 1

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

The Chairman, then, requested the Meeting to approve the minutes of the 2011 Annual General Meeting of Shareholders.

Meeting Resolution

The Meeting passed a resolution to approve the minutes of 2011 Annual General Meeting of Shareholders with the majority vote from the shareholders attended and voted in the Meeting as follows:

Resolution Voting	Number of Votes (1 share = 1 vote)	% of all shares attending the meeting & casting votes
1. Approved	108,121,383	100.00
2. Disapproved	None	0.00
3. Abstained	None	0.00
Total Vote of shareholders	108,121,383	100.00

Agenda 2 To consider the matter concerning the appropriation of retained earnings and the interim dividend payment as follows:

- 2.1 To ask for acknowledgment of the interim dividend payment
- 2.2 To consider and approve the declaration of interim dividend payment in the form of stock dividend

Chairman declared to the meeting that the Company has net profit of separate financial statement after tax and statutory reserves required by law. The Company has its net profit for first 6 months in the amount of Baht 69.05 million, combined with the 2010 unappropriated retained earnings—resulted in total retain earnings of Baht 92.82 million, with no accumulated loss. Besides, the Company has its cash flow enough to make the interim dividend payment according to the Company's policy.

According to Section 115 of the Securities and Exchange Act and the Company's Article of Association, the Board of Directors may approve the interim dividend payment as it deem appropriate to do so. Such interim dividend payment should be reported to the next upcoming Shareholders meeting.

However, according to Section 115 of the Securities and Exchange Act Section 117, should the dividend payment to be made in the form of share dividend, approval by the Shareholders meeting is required.

Therefore, propose to the shareholders' meeting to consider and approve the appropriation of retained earnings and the interim dividend payment in the form of stock dividend to allocate the retain earnings for future project expansion. The details of payment are as follow:

- Payment of stock dividend to the Company's shareholders in the number not exceeding 22,500,000 shares with a par value of Baht 1 per share at a ratio of 20 existing shares to 3 dividend stocks in a total amount not more than Baht 22,500,000.00 equivalent to the dividend payment rate of Baht 0.15 per share.

Any fraction of an existing share remaining after the said stock dividend calculation shall be compensated for in cash at a rate of Baht 0.15 per share.

- Payment of cash dividend at a rate of Baht 0.0167 per share or in the amount not more than Baht 2,505,000.00

The total interim dividend payment rate equivalent to Baht 0.1667 per share. The Company will deduct withholding tax on both the stock dividend and the cash dividend at a rate of 10%, deductible from the cash dividend.

Fixing of the Record Date to determine the right of the shareholders to receive the stock dividend on September 22, 2011 and the closing date of the register book to gather names of the shareholders entitled to the cash dividend according to Section 225 of the Securities and Exchange Act B.E. 2535 on September 23, 2011, and fixing of the stock dividend payment date within October 6, 2011.

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

Meeting Resolution

The Meeting passed a resolution to approve the interim dividend payment as details above with the majority vote from the shareholders attended and voted in the Meeting as follows.

Resolution Voting	Number of Votes (1 share = 1 vote)	% of all shares attending the meeting & casting votes
1. Approved	108,121,583	100.00
2. Disapproved	None	0.00
3. Abstained	None	0.00
Total Vote of shareholders	108,121,583	100.00

- Agenda 3** To consider and approve the capital increase in order to allocate the newly issued shares for stock dividend payment

Chairman informed the meeting that the Board of director meeting resolved to approve the interim dividend payment in the form of stock dividend as per detail in agenda 2. The Company will have to increase registered capital from the registered capital of 150,000,000 Baht to be the new registered capital of 172,500,000 Baht, divided into 172,500,000 shares, par value is 1 Baht.

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

Meeting Resolution

The Meeting resolved to approve the capital increase in order to allocate the newly issued shares for stock dividend payment by increase registered capital from the registered capital of 150,000,000 Baht to be the new registered capital of 172,500,000 Baht, divided into 172,500,000 shares, par value is 1 Baht with the vote not less than three forth from the shareholders attended and have a right to voted in the Meeting as follows.

Resolution Voting	Number of Votes (1 share = 1 vote)	% of all shares attending the meeting & casting votes
1. Approved	108,121,983	100.00
2. Disapproved	None	0.00
3. Abstained	None	0.00
Total Vote of shareholders	108,121,983	100.00

Agenda 4 To consider and approve the amendment of the Company's Memorandum of Association, Clause 4, to be consistent with the capital increase.

Chairman Informed the meeting that the Board of director meeting no. 4/2011 adopted a resolution regarding the interim dividend payment in the form of ordinary share to shareholders as per details in agenda 3, then propose to amend the Clause 4 of the Memorandum of Association of the Company to be consistent with the increase of registered capital of the Company as follow;

"Clause 4 The Company's registered capital is Baht 172,500,000

(Baht one hundred seventy-two million five hundred thousand),

Divided into (shares) 172,500,000 (One hundred seventy-two million five hundred thousand)

Par value of Baht 1 (Baht one) per share

which is classified into;

Ordinary shares 172,500,000 (one hundred seventy-two million five hundred thousand shares)

Preferred shares _____ "

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

Meeting Resolution

The Meeting resolved to approve the amendment of the Company's Memorandum of Association, Clause 4, to be consistent with the capital increase of registered capital of the Company with the vote not less than three forth from the shareholders attended and have a right to voted in the Meeting as follows;

Resolution Voting	Number of Votes (1 share = 1 vote)	% of all shares attending the meeting & casting votes
1. Approved	108,121,983	100.00
2. Disapproved	None	0.00
3. Abstained	None	0.00
Total Vote of shareholders	108,121,983	100.00

Agenda 5 To consider and approve the issuance of not more than 22,500,000 new ordinary shares to accommodate the capital increase and allocation of stock dividend to the shareholders and to approve the listing of the new shares on the mai.

Chairman informed the meeting that the result of the Board of directors meeting which the meeting approved the interim dividend payment in the form of the stock dividend payment as per details in agenda 2, the Company will through issuance of not more than 22,500,000 ordinary shares with a par value of Baht 1 per share to accommodate the stock dividend payment to the shareholders and to approve the listing of the new shares on the mai.

Meeting Resolution

The Meeting resolved to approve the issuance of 22,500,000 new ordinary shares to accommodate the capital increase and allocation of stock dividend to the shareholders and to approve the listing of the new shares on the mai with the majority vote from the shareholders attended and voted in the Meeting as follows.

Resolution Voting	Number of Votes (1 share = 1 vote)	% of all shares attending the meeting & casting votes
1. Approved	108,121,983	100.00
2. Disapproved	None	0.00
3. Abstained	None	0.00
Total Vote of shareholders	108,121,983	100.00

Agenda 6 Other businesses (if any)

The Chairman informed to the meeting that shareholders can request the meeting to consider other matters than those specified in the invitation to the meeting, the total of share representing not less than one-third in total of the outstanding shares or equivalent to 50,000,000 shares.

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

The meeting was adjourned at 16.00 hours.

-Signature-

Signed Chairman of the meeting
(Mr. Chanchai Jivacate)

-Signature-

Signed..... Secretary to the meeting
(Ms. Kingdao Somasri)
Corporate Secretary/Minutes recorder