

(Translation)

**Universal Adsorbents & Chemical Public Company Limited  
Minutes of the 2014 Annual General Meeting of Shareholders**

The Meeting was held on April 4, 2014 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. Mr. Paiboon Sareewiwatthana, Chairman of the Company, was Chairman of the meeting.

Ms. Somporn Chouvalit 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 Bhandhubanyong 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. Somporn Chouvalit 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 6 has to approve by voting at least two third of all shareholders who present at the meeting. Agenda item 8 has to approve by voting at least three fourth of all shareholders who present and eligible to vote at the meeting and Agenda item 9 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 184.73 million shares.

After that, Ms. Somporn Chouvalit informed the meeting that for being good corporate governance, after the meeting closed, all ballots have to submit to the Company's staff for reference. Then, Ms. Somporn Chouvalit invited Mr. Paiboon Sareewiwatthana, Chairman of the Meeting ("Chairman"), to declare the meeting opened.

The Chairman welcomed the shareholders and proxies to the 2014 Annual General Meeting of Shareholders and assigned Mr. Somyod Suteerapornchai, Legal Advisor, to proceed the meeting.

Legal Advisor informed that the Company has assigned Quid Lab Co., Ltd to count the votes and asked for one volunteer to involve in counting the votes. Mr. Parinya Pitthayapitak (Shareholder) was a volunteer.

There were 88 shareholders attending in person representing 357,487,061 shares and 48 shareholders attending by proxy representing 53,868,846 shares, totally 136 shareholders representing 411,355,907 shares, equivalent to 74.22% of the total 554,204,839 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.

Legal advisor explained that this meeting will conduct the meeting according to the agenda 1-9 as specified in the Invitation Letter sent to shareholders in advance and 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 wished to ask a question was requested to raise his/her hand and identify himself/herself to the meeting.

Moreover, Legal Advisor informed the meeting about erroneous of 2014 AGM Date at the first page of the Invitation Letter. The correct date was April 4, 2014. The other one, at the second page of Annual Report 2013, Total Assets of 2011 should be 520.23 million baht.

Then, Legal Advisor 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. 1/2013 Extraordinary General Meeting of Shareholders on August 2, 2013**

Legal Advisor informed the meeting that the Company arranged the No. 1/2013 Extraordinary General Meeting of Shareholders on August 2, 2013 ("EGM No. 1/2013"). The minutes of the EGM No. 1/2013 was already submitted to the Ministry of Commerce and posted on UAC's website

([www.uac.co.th](http://www.uac.co.th)). The Board of Directors considered and approved to propose the shareholder meeting to adopt the minutes of the EGM No. 1/2013.

Legal Advisor invited shareholders to ask questions and voice their additional observations. No questions and observations were raised. Then, Legal Advisor proposed the meeting to adopt the minutes of No. 1/2013 Extraordinary General Meeting of Shareholders with the majority voting of shareholders who attended and voted.

**Resolution: The Meeting adopted the minutes of No. 1/2013 Extraordinary General Meeting of Shareholders with the votes from the shareholders as follows:**

Resolution	Total Votes (1 share=1 vote)	% of votes
1. Approved	414,357,788	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Vote of shareholders (150 persons)	414,357,788	100.00

## Agenda 2 To acknowledge the Company's operational results for the fiscal year 2013.

The Chairman assigned Mr. Kitti Jivacate, President & Chief Executive Officer, to report the Company's operational results for the fiscal year 2013 to the Meeting.

Mr. Kitti Jivacate summarized the reported the Company's operational results for the fiscal year 2013 as follows:

Financial Statement	2012	2013	Increase (Decrease)	(%) Change
Total Revenue*(MB.)	820.72	990.15	Increase	20.64
Gross Margin (MB.)	194.15	173.44	(Decrease)	10.67
EBITDA (MB.)	148.58	158.28	Increase	6.52
Depreciation (MB.)	3.66	9.43	Increase	157.65
EBIT (MB.)	114.62	71.10	(Decrease)	37.96
Profit from JV (MB.)	30.31	77.75	Increase	156.53
Net Income (MB.)	115.70	130.86	Increase	13.10

### The Financial Ratios of year 2013

Financial Ratios	2012	2013
Gross Profit Margin (%)	23.92 %	17.74%
Net Profit Margin (%)	14.10 %	13.22%
ROA (%)	15.01 %	9.85%
ROE (%)	21.88 %	16.39%
D/E	0.59	0.69

### The Business Performance from 2010 – 2013

Financial Statement	2010	2011	2012	2013
Total Revenue*(MB.)	773.65	964.54	820.73	990.15
Gross Margin (MB.)	118.04	160.27	194.15	173.44
Gross Margin (%)	15.39	16.74	23.92	17.74
EBITDA (MB.)	129.47	110.92	148.58	158.28
Depreciation (MB.)	2.83	2.80	3.66	9.43

<b>Financial Statement</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
EBIT (MB.)	50.92	85.92	114.62	71.10
Profit from JV (MB.)	75.72	22.20	30.31	77.75
Net Income (MB.)	108.13	80.22	115.70	130.86
Net Income (%)	13.98	8.32	14.10	13.22

In 2013, there were the important events of UAC as follows;

1. Paid-up Capital Increase from

1.1 the issuance and offer of common shares through Public Offerings on January 10 – 11, 2013 at the amount of 24.3 million shares at the price of 7.90 baht per share, totaling of 191.97 million baht.

1.2 the issuance and offer of warrant “UAC-W1” at the amount not exceed 92.2 million units on February 1, 2013 and started trading on February 15, 2013. UAC-W1 holders would be able to exercise their UAC-W1 in every quarter for 3 years starting from March 29, 2013 till January 31, 2016.

2. CBG in Chiang Mai started commercial operation. PTT PLC. (“PTT”) had inspected the filling process which passed the standards set and the quality of CBG also passed the standards for vehicles use.

3. PPP in Sukothai started commissioning process. The products were CNG, LPG and NGL. At present, NGL and LPG were approved by the relevant government entities and already sold to the customers. CNG just received the approval from government entities of Ministry of Energy after passing the standard inspection of equipment and machine and getting quality certification for CNG.

4. The Company has entered into the Joint Venture Agreement with Sebigas S.p.A. from Italy, to incorporate a company named Sebigas UAC Company Limited to operate an EPC business for Biogas Plants of UAC and other customers by using technology from Sebigas S.p.A. Moreover, Sebigas S.p.A. contributed their Engineers to work in this company to easily reach potential customers.

5. The Company has done many CSR Projects continuously such as participating with communities in the activities on Children’s Day, Books for Children Project, Accident Reduction Project, etc.

6. The Company has awarded 2 prizes: Outstanding Investor Relations Awards from SET and MAI Special Encouragement from IOD.

The Chairman invited shareholders to ask questions and voice their additional observations and stated that the question asked must relate to a matter of this agenda, in order not to proceed the meeting according to the rules and regulations mentioned above. The other issues should be asked on the agenda item called “other matters”. The shareholder asked a question which summarized as follows:

Mr. Jerdphan Nittayayon (proxy from Thai Investors Association) asked for the reason of decrease in ROE and the possibility to retain the previous rate.

The Chairman assigned Miss Nilrat Jarumanopas, Executive Vice President – Accounting and Finance, to clarify this issue to the meeting.

Miss Nilrat Jarumanopas clarified that the major reasons of decrease in ROE were the Paid-up Capital increase and the revenue from investment was not recognized in 2013. The Chairman informed that this was a common situation when the company invested in long term projects due to increase in Shareholder’s Equity while revenue or profit increased in different proportion.

No more questions or additional observations from shareholders or proxies, Legal Advisor proposed the meeting to acknowledge the Company’s operational results for the fiscal year 2013.

**Resolution:** The Meeting acknowledged the Company's operational results for the fiscal year 2013.

**Agenda 3 To consider and approve the financial statements for year ended December 31, 2013.**

Legal Advisor informed the meeting that statements of financial position and statements of comprehensive income for the year ended December 31, 2013 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 2013 as follows:

<b>Financial and operation results</b>	<b>2012</b>	<b>2011</b>
Total Assets (Million Baht)	1,634.58	1,021.22
Total Liabilities (Million Baht)	667.80	379.55
Total Shareholders' Equity	996.78	641.67
Total Revenue (Million Baht)	990.15	820.72
Net Profit (Million Baht)	130.86	115.70
Earnings per Share (Baht)	554,191,159	436,449,478*
Issued and paid-up share capital (Share)	0.24	0.24

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

Legal Advisor invited shareholders to ask questions and voice their additional observations. No questions and observations were raised. Then, Legal Advisor proposed the meeting to approve the financial statements for year ended December 31, 2013 with the majority voting of shareholders who attended and voted.

**Resolution:** The meeting resolved to approve the financial statements for year ended December 31, 2013 with the majority voting as follows:

Resolution	Total Votes (1 share=1 vote)	% of votes
1. Approved	414,730,664	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Vote of shareholders (160 persons)*	414,730,664	100.00

**Remarks:** Attending shareholders increased 10 persons from 150 shareholders.

**Agenda 4 To consider and approve the appropriation of profit for the year 2013 and annual dividend payment**

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. In the fiscal year 2013, the Company's net profit amounted to Baht 62,404,949.40, deduct legal reserves Baht 3,120,397.47. The Board of Directors resolved to propose the shareholder meeting to consider and approve the annual dividend payment for the Company's operating results for the year 2013 in the rate of Baht 0.16 per share, totaling Baht 88,672,774.24 (calculated from the existing shareholders which may be changed if UAC-W1 holders decide to exercise in the 1st quarter). The dividend will be paid from the retained earnings with 30%, 23% and 20% corporate income tax at the rate of Baht 0.025, 0.056 and 0.079 respectively. Whereby, shareholders paying personal income tax shall be entitled to a tax credit for the received dividend in accordance with Section 47 bis of the Revenue Code of Thailand as follows:

- The dividend of Baht 0.025 per share, paid from the net profit with 30% corporate income tax, can be credited at 30/70 of the dividend.
- The dividend of Baht 0.056 per share, paid from the net profit with 23% corporate income tax, can be credited at 23/77 of the dividend.
- The dividend of Baht 0.079 per share, paid from the net profit with 20% corporate income tax, can be credited at 20/80 of the dividend.

**Dividend payment schedule:**

Record Date	April 21, 2014
Closing Date	April 22, 201
Dividend Payment Date	May 2, 2014

The comparison of dividend payment between 2013 and 2012 are as follows:

The separate financial statement	2013	2012
Total Income from Sales and Service (Baht)	924,836,867.32	820,878,479.24
Net Profit (Baht)	62,407,949.40	87,965,373.73
Net Profit after deduct tax and legal reserve (Baht)	59,287,551.93	83,539,036.62
Retained Earnings - Unappropriated	143,296,288.48	135,206,107.06
No. of Paid-up Shares (Shares)	554,204,839*	460,739,478*
Dividend per share (Baht)	0.16	0.11112
Total Dividend Payment (Baht)	88,62,774.24*	51,197,370.55
Portion of Dividend Payment and Net Profit after deduct tax and legal reserve (%)	149.56	60.88

**Remarks:** \* the numbers could be changed if UAC-W1 holders decide to exercise in the 1st quarter of 2014

Legal Advisor invited shareholders to ask questions and voice their additional observations. No questions and observations were raised. The shareholders asked questions which summarized as follows:

Mr. Jerdphan Nittayayon (proxy from Thai Investors Association) asked as follows;

1. Total amount of dividend payment was greater than net profit of separate financial statement. What was the reason to pay dividend at proposed rate?
2. How many UAC-W1 holders decided to exercise on March 31, 2014 which will increase the total amount of dividend payment?

The Chairman informed that the Board of Directors considered and approved to pay cash dividend because the Company had sufficient cash to operate after dividend payment. Corporate Secretary also informed that total number of shares from exercise UAC-W1 was 17,237 shares which increased the dividend at the amount of 2,757.92 baht.

Mr. Prasit Wonglertnirand (Shareholder) asked for the reason of net profit margin decrease in 2013.

Mr. Kitti Jivacate clarified that it was a common situation for trading business. The Company imported and distributed hundreds of products which had different gross profit margin. In 2013, revenue from sales derived from the products with lower margin than 2012, consequently, Net Profit decreased as a whole. Moreover, Investment in projects would incur higher expenses while revenue from such projects was gradually recognized after commercial operation. When all projects were commercial operated with full capacity, the Company would be able to control costs and expenses more efficiently.

Then, Legal Advisor proposed the meeting to approve the appropriation of profit for the year 2013 and annual dividend payment with the majority voting of shareholders who attended and voted.

**Resolution:** The meeting resolved to approve the annual dividend payment at the rate of Baht 0.16 per share, legal reserves in 2013 of Baht 3,120,397.47 as conditions proposed with the majority voting as follows:

Resolution Voting	Total Votes (1 share=1 vote)	% of votes
1. Approved	414,731,165	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Vote of shareholders (164 Persons)*	414,731,165	100.00

\* **Remarks:** Attending shareholders increased 4 persons from 160 shareholders.

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

Legal Advisor 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. Assoc.Prof.Dr. Paiboon Sareewiwatthana | Chairman             |
| 2. Miss Nilrat Jarumanopas                | Director             |
| 3. Assoc.Prof.Dr. Paritud Bhandhubanyong  | Independent Director |

Due to the conflict of interest and good corporate governance, all 3 retired directors were out of the meeting and the Chairman assigned Mr. Aekkachai Nittayakasetwat, Independent Director and Chairman of Audit Committee, to be the chairman for this agenda.

Mr. Aekkachai Nittayakasetwat informed that Member of the Board, excluding those who due for retirement, consider and propose to the Meeting to re-elect those three retired directors 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.

Legal Advisor 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, Legal Advisor 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. Assoc.Prof.Dr. Paiboon Sareewiwatthana**

**Resolution:** The Meeting approved to re-elected Assoc.Prof.Dr. Paiboon Sareewiwatthana to be the director for another term with the majority voting as follows:

Resolution	Total Votes (1 share=1 vote)	% of vote
1. Approved	414,731,165	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Votes of shareholder (164 persons)	414,731,165	100.00

## 2. Miss Nilrat Jarumanopas

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

Resolution	Total Votes (1 share=1 vote)	% of vote
1. Approved	414,731,165	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Votes of shareholder (164 persons)	414,731,165	100.00

## 3. Assoc.Prof.Dr. Paritud Bhandhubanyong

**Resolution:** The Meeting approved to re-elected Assoc.Prof.Dr. Paritud Bhandhubanyong to be the director for another term with the majority voting as follows:

Resolution	Total Votes (1 share=1 vote)	% of vote
1. Approved	414,731,165	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Votes of shareholder (164 persons)	414,731,165	100.00

## Agenda 6 To consider and approve the remuneration of directors for the year 2014

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 2014 with the details as below:

Remuneration (Baht)	2014	2013	
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 1.8 Million	Not exceed Baht 1.5 Million	Per year
Bonus for Non-Executive Directors	Not exceed 1.5% of Company's Net Profit	Not exceed Baht 1.5 million	Per year

The Chairman clarified the increase of remuneration from 1.5 million baht to 1.8 million baht was considered about an increase of new directors in the future. The proposed rate of Bonus for Non-Executive Directors was also considered about new directors and easily calculated based on previous Bonus paid to Non-Executive Directors.



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

Mr. Chaowalit Praweenworakul (shareholder) asked for the criteria to determine the proposed rate because dividend payment was based on net profit from separated financial statement but bonus for Non-Executive was based on net profit from consolidated financial statement.

The Chairman clarified that dividend payment based on net profit from separated financial statement was a policy but the actual dividend payment was higher than specified policy which was a minimum amount for dividend payment while the proposed rate for bonus was a maximum amount to pay.

Then, Legal Advisor proposed the meeting to approve the remuneration of directors for the year 2014 which required the voting not less than two-third of shareholders who attended.

**Resolution:** The Meeting approved the Directors' remuneration for the year 2014 for the amount not exceed of Baht 1,800,000 and Bonus for Non-Executive Directors will not be exceeding 1.5% of the Company's Net Profit which will be effective after the approval from the 2014 Annual General Meeting of Shareholder or until the Shareholder meeting has decided to change the resolution with the voting not less than two-third of shareholders who attended as follows:

Resolution	Total Votes (1 share=1 vote)	% of vote
1. Approved	414,731,165	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Votes of shareholder (189 persons)	414,731,165	100.00

**Agenda 7 To consider and appoint the Company's auditor and fixing the remuneration of auditing fee for the year 2014**

Legal Advisor explained that The Audit Committee and Board of Directors approved to appoint the auditors of D I A International Auditing Co., Ltd. to be the auditor of the Company and subsidiary for fiscal year 2014. D I A International Auditing Co., Ltd. has no relationship and conflict of interest with the Company and subsidiary. In 2014, the auditors' name list has been changed since Ms. Suvimol Kittayakrien, Certified Public Accountant no. 2982, has signed the Company's Financial Statement for 5 years (2009 – 2013). The proposed auditors' name list, who never signed the Company's financial statement, is:

1. Mrs. Villairat Rojnakarin, Certified Public Accountant no. 3104 or
2. Ms. Somjintana Pholhiranratr, Certified Public Accountant no. 5599 or
3. Ms. Supaporn Mungjit, Certified Public Accountant no. 8125

The remuneration of Company's Auditor for fiscal year 2014 compared with year 2013 are shown below:

Details of Audit Remuneration	2014	2013
Audit fee for Company	920,000	920,000
Audit fee for Subsidiary	250,000	185,000
Other Services	160,000	160,000
<b>Total Remuneration</b>	<b>1,330,000</b>	<b>1,265,000</b>

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 2014 not exceed baht 1,330,000 as mentioned above.

Mr. Aekkachai Nittayakasetwat, Chairman of Audit Committee, clarified that UAC and Subsidiary Companies 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.

Legal Advisor invited shareholders to ask questions and voice their additional observations. No questions and observations were raised. Then, Legal Advisor proposed the meeting to approve the appointment the Company's auditor and fixing the remuneration of auditing fee for the year 2014 with the majority voting of shareholders who attended and voted.

**Resolution:** The Meeting approved the appointment and remuneration of Company's Auditor for fiscal year 2014 for not exceed Baht 1,330,000 with the majority voting as follows:

Resolution	Total Votes (1 share=1 vote)	% of vote
1. Approved	414,732,854	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Votes of shareholder (165 persons)*	414,732,854	100.00

**Remarks:** Attending shareholders increased 1 person from 164 shareholders.

**Agenda 8 To consider and approve to change the Company's name, to amend the Memorandum of Association, the Articles of Association and the company seal**

Legal Advisor informed that to comply with the existing and future businesses, the Board of Directors approved to change the Company's name from "Universal Adsorbents & Chemicals PUBLIC COMPANY LIMITED" to "UAC GLOBAL PUBLIC COMPANY LIMITED", to be consistent with Trading Name "UAC" which is widely known among existing shareholders and investors, and to amend the Memorandum of Association as follow;

**Old:**

1. Company's name "Universal Adsorbents & Chemicals PUBLIC COMPANY LIMITED"

**New:**

1. Company's name "UAC GLOBAL PUBLIC COMPANY LIMITED"

The Board of Directors also approved to change the company seal and amend the Articles of Association No. 1, 2 and 55 as follows;

**Old:**

1. This Articles of Association called the Articles of Association of Universal Adsorbents & Chemicals PUBLIC COMPANY LIMITED.
2. "Company" means Universal Adsorbents & Chemicals PUBLIC COMPANY LIMITED.
3. The company seal is



**New:**

1. This Articles of Association called the Articles of Association of UAC GLOBAL PUBLIC COMPANY LIMITED.
2. "Company" means UAC GLOBAL PUBLIC COMPANY LIMITED.
3. The company seal is



and approve any actions with related entities relevant to this change.

The Board of Directors approved to propose the shareholder meeting to consider and approve to change the Company's name from "Universal Adsorbents & Chemicals PUBLIC COMPANY LIMITED" to "UAC GLOBAL PUBLIC COMPANY LIMITED", to amend the Memorandum of Association, the Articles of Association, the company seal and approve any actions with related entities relevant to this change.

Legal Advisor invited shareholders to ask questions and voice their additional observations. No questions and observations were raised. Then, Legal Advisor proposed the meeting to approve to change the Company's name, to amend the Memorandum of Association, the Articles of Association and the company seal with the vote not less than three fourth of shareholders who attended and eligible to vote.

**Resolution:** The Meeting approved to change the Company's name, to amend the Memorandum of Association, the Articles of Association and the company seal with the vote not less than three fourth of shareholders who attended and eligible to vote as follows:

Resolution	Total Votes (1 share=1 vote)	% of vote
1. Approved	414,733,463	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Votes of shareholder (168 persons)*	414,733,463	100.00

**Remarks:** Attending shareholders increased 3 persons from 165 shareholders.

#### **Agenda 9 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 184.73 million shares.

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. Jerdphan Nittayayon (proxy from Thai Investors Association) asked for the Anti-corruption Policy within the Company and with other parties.

The Chairman clarified the Anti-Corruption Policy was formally announced and followed by directors, management and employees.

Mr. Anuchet Benjasupattananun (shareholder) asked about the safety policy for each plant.

Mr. Kitti Jivacate clarified that safety was the major concern for the Company. The design and construction of every plant was done by the company with high expertise and experienced in Biogas Plant and had to be approved by engineers and related government entities. For PPP in Sukothai, we've employed high experienced personnel who retired from PTT to be a Project Director and

Project Manager. For CBG in Chiang Mai, PTT has inspected the filling process for safety standard. Hence, the shareholders could be more confident about safety of every plant.

Mr. Chaowalit Praweenworakul (shareholder) asked as follows;

1. Did the Company's Logo have to change after changing company name?
2. Plan and progress of each project in pipeline.

The Chairman stated that logo won't be changed and invited Mr. Chatchaphol Prasopchoke to clarify the project progress.

Mr. Chatchaphol Prasopchoke clarified about the progress of each project as follows;

1. Biogas Plants (20 projects – 10 projects in the North and 10 projects in the North Eastern) – we have started the design and construction for 4 projects in the North and 2 projects in the North Eastern. The major concerns when investment decision making were rules and regulations of related government and public entities such as City Plan Law, applying for relevant licenses.
2. Power Plant from napier grass project (1 project in Sri Sa Ket) which awarded to UAC Energy Co., Ltd. – now in the public hearing process about the plant location.
3. PPP in Sukothai – started up and commissioning during the end of 2013 and started to distribute some products as Mr. Kitti Jivacate mentioned in agenda item 2 above.

The Chairman invited shareholders to ask questions and voice their additional observations. No shareholder raised any question. Thus, the Chairman declared to the Meeting adjourned.

The Meeting was adjourned at 15.30 hours.

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

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