

(Translation)

UAC Global Public Company Limited
Minutes of the No. 1/2015 Extraordinary General Meeting of Shareholders

The Meeting was held on March 12, 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. Nirada Promarad welcomed the shareholders and introduced the Directors, Legal Advisor, Financial Advisor and Independent Financial Advisor as follows;

The following directors attended the meeting:

- | | |
|----------------------------------|----------------------------------------------------------|
| 1. Mr. Paiboon Sareewiwatthana | Chairman of the Company |
| 2. Mr. Kitti Jivacate | Director / Chief Executive Officer |
| 3. Mr. Chatchaphol Prasopchoke | Director / President |
| 4. Ms. Nilrat Jarumanopas | Director / Executive Vice President-Finance & Accounting |
| 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 |

Legal Advisor:

- | | |
|-------------------------------|-----------------------------------|
| 1. Mr. Somyod Suteerapornchai | Wayu and Partners Company Limited |
|-------------------------------|-----------------------------------|

Financial Advisor:

- | | |
|------------------------------|-------------------------------|
| 1. Mr. Prasert Pattharadilok | Advisory Plus Company Limited |
| 2. Mrs. Nisaporn Lerkaram | Advisory Plus Company Limited |

Independent Financial Advisor:

- | | |
|---------------------------------|-------------------------|
| 1. Ms. Jirayong Anuman-Rajadhon | JayDee Partners Limited |
| 2. Mrs. Duangjai Lorlertwit | JayDee Partners Limited |

Ms. Nirada Promarad 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 has to be approved by voting at least three fourth of all shareholders who present and eligible to vote at the meeting and Agenda item 3 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 187.74 million shares.

After that, Ms. Nirada Promarad 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. Nirada Promarad invited Mr. Paiboon Sareewiwatthana, Chairman of the Meeting ("Chairman"), to declare the meeting opened.

The Chairman welcomed the shareholders and proxies to the No. 1/2015 Extraordinary 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. Panieng Pongsatha (Shareholder) was a volunteer.

There were 89 shareholders attending in person representing 399,061,111 shares and 75 shareholders attending by proxy representing 33,473,873 shares, totally 164 shareholders representing 432,534,948 shares, equivalent to 78.04% of the total 554,222,076 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 - 3 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.

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 the 2014 Annual General Meeting of Shareholders on April 4, 2014.

Legal Advisor informed the meeting that the Company arranged the 2014 Annual General Meeting of Shareholders on April 4, 2014 ("2014 AGM"). The minutes of the 2014 AGM was already submitted to the Ministry of Commerce and posted on UAC's website (www.uac.co.th). The Board of Directors considered and approved to propose the shareholder meeting to adopt the minutes of the 2014 AGM.

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 2014 AGM with the majority voting of shareholders who attended and voted.

Resolution: The Meeting adopted the minutes of the 2014 Annual General Meeting of Shareholders with the votes from the shareholders as follows:

Resolution	Total Votes (1 share=1 vote)	% of votes
1. Approved	432,603,422	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Vote of shareholders (169 persons)*	432,603,422	100.00

Remarks: Attending shareholders increased 5 persons from 164 shareholders.

Agenda 2 To consider and approve the Subsidiary acceptance of entire business transfer from Advance Polymers & Chemicals Co., Ltd.

The Chairman assigned Mr. Kitti Jivacate, Chief Executive Officer, to clarify the background of the entire business transfer from Advance Polymers & Chemicals Co., Ltd. ("APC") to the Meeting.

Mr. Kitti Jivacate clarified that UAC has started the business with trading of chemicals for energy sectors. Consequently with the adequate potential, UAC has started the investment in Renewable and Alternative Energy Projects. Later, UAC has foreseen the opportunity to expand chemicals business to decrease the risk of dependence on few principles and AEC activities would be started at the end of 2015, it would be the great opportunity to penetrate to ASEAN Market to generate more and sustainable income. UAC tried to find the business with more potentials and higher demand in the Developing Countries. APC is a manufacturer and distributor of Latex Emulsion and Latex Polymer which are an important raw material in construction and infrastructure industries such as painting, paper, textile, ink, glue, sealant and roof tiles.

Mr. Kitti Jivacate had more experiences in chemical business for more than 17 years before incorporating of UAC. With his excellent expertise and knowledge in management of this business would be the advantage to UAC to balance the businesses between trading and investment and to be more stable and sustainable business operation.

Currently APC utilized only 40% of production capacity of 27,750 tons/year while total demand was 300,000 tons/year, APC had very high potential business expansion by increasing production capacity to gain more revenue.

Then, the Chairman assigned Miss Jirayong Anuman-Rajadhon, Independent Financial Advisor ("IFA") to report the meeting about the opinion on the entire business transfer from APC.

Miss Jirayong clarified that UAC has incorporated a subsidiary company, UAC Advance Polymers & Chemicals Co., Ltd. ("UAPC"), with the registered capital of 50 million baht, to do EBT from APC. UAPC will pay APC with cashier cheque at the amount of 730 million baht on business transfer date. Fund derived from financial loan of 450 million baht and UAC working capital of 280 million baht. The transaction was equal to 95.17% on a net profit basis. Then, Miss Jirayong clarified about the details and timeline of this transaction, assets from acquisition, the appropriateness of this transaction and IFA's opinion on this transaction (details shown in IFA's report). IFA considered this transaction at the amount of 730 million was appropriate to be approved by shareholders because;

- It is an investment with potential and preparedness in business operation in assets, personnel, and customer base, together with the performance of APC in the previous period having the stability in revenue and continuously made profits, while having no debt from loans.
- It is the creation of new business to increase revenue for the group.
- To become the manufacturer and distributor of chemical products
- The group can take advantages from APC's transferred assets and/or get involve in business cooperation to advance the ability in chemical products business of the group.
- Price in the acquisition of APC is not more than 730 million baht, which is in the appropriate range.
- Obligations of the EBT agreement are appropriated.

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

Mr. Panieng Pongsatha, shareholder, asked for the expected market share after increase of production capacity.

Mr. Kitti Jivacate informed that considering from production capacity and market demand, there would be a potential to achieve 10% market share.

Mr. Kiat Sumongkolthanakul, proxy, asked for the reason of applying EBT instead of purchasing all shares from APC, the related expenses from EBT and source of fund for working capital.

The Chairman assigned Mr. Prasert Phataradilok, Financial Advisor, to clarify to the meeting.

Mr. Prasert Phataradilok clarified that EBT would be advantage for both buyer and seller. Buyer would be able to start the operation and recognize the revenue immediately. Seller would receive cash for dividend payment to existing shareholders before seizing the business for liquidation.

Fund for working capital of 280 million baht would be derived from loan from UAC, derived from revenue from operation and dividend from BBF. UAPC would pay back to UAC from operating revenue.

Mr. Somyod Suteerapornchai, Legal Advisor, had the additional notified that all EBT transactions were tax exempted and APC would absorb all related transferred expenses such as BOI, license of formula.

Mr. Anu Wongsarakij, shareholder, asked for APC's depreciation expense and investment in additional machine and equipment by UAPC.

The Chairman assigned Miss Jirayong Anuman-Rajadhon, Independent Financial Advisor ("IFA") to clarify to the meeting.

Miss Jirayong notified that from the study of APC's financial information, fixed assets were almost depreciated. The additional investment of 3 million baht each year was only for maintenance. The assumption for valuation of APC business based on on-going basis with no additional investment. If UACP would like to achieve the expected market share by investment to increase the production capacity, depreciation expense would be increased accordingly.

Mr. Kitti Jivacate also notified that APC still had one BOI promotion privilege with tax free for 8 years which would be an advantage for UAPC to invest more machine and equipment.

The Chairman assigned Miss Jeerapan Jinda, Independent Director to inform the meeting about the condition of current machine and equipment at APC Plant in Amphor Si Kiew, Nakorn Rachasima Province.

Miss Jeerapan Jinda notified that all machine and equipment were in good condition with continuously maintenance. Moreover, there were reserved machine and equipment available when one of them were out of order to be able to produce continuously.

The Chairman had an additional comment that UAC had considered every investment about the possibility of growth together with long term business plan which would be advantage and absolutely more return than current operation.

Mr. Tara Cholpranee, shareholder, asked for the solution for the 3rd BOI promotion privilege which would be expired in June 2015.

Mr. Kitti Jivacate notified that APC already submitted the request to BOI for extending the privilege period. This was the common practice to extend if the activities could not be completed within the specified period.

Mr. Tara Cholpranee, shareholder, asked if production capacity was increased 50%, what should be the marketing policy to support the additional products?

Mr. Kitti Jivacate notified that currently APC had 2 staffs for Sales & Marketing team while UAC had 10 staffs which could be a good potential for sales and marketing function. Moreover, AEC would be promoted at the end of 2015 which could expand the customer base and increase higher revenue in the future.

Mr. Tara Cholpranee, shareholder, asked if APC's products were upstream or not?

Mr. Kitti Jivacate notified that APC's products were intermediate product which was used as raw material or ingredient in producing several goods such as painting, sticky tape, and textile.

Mr. Tara Cholpranee, shareholder, asked for the total demand in Thailand and major manufacturers of this product.

Mr. Kitti Jivacate notified total demand in Thailand was around 300,000 tons/year. The market share of APC was around 3%. The first major manufacturer was Dow Chemical Thailand Limited. Dow didn't have direct sale to customer which would be the competitive advantage of APC to access to medium and small customers. The second major manufacturer was Korean company. In the future, UAPC would invest more in technology which support the production, quality and cost efficiency.

Mr. Tara Cholpranee, shareholder, asked about the formula if it was created by APC or bought some licenses from other manufacturers.

Mr. Kitti Jivacate notified that the formulas used by APC were derived from both its own creation and bought from others with one-time payment.

Mr. Sorat Unhawarakorn, shareholder, asked whether PPP, Wood Pellets Project and Solar PV Rooftop Projects had any related transaction with the EBT from APC or not?

The Chairman notified that they were UAC's projects and not related to APC.

No more questions or additional observations from shareholders or proxies, Legal Advisor proposed the meeting to approve the Subsidiary acceptance of entire business transfer from Advance Polymers & Chemicals Co., Ltd., with the vote not less than three fourth of shareholders who attended and eligible to vote.

Resolution: The Meeting approved the Subsidiary acceptance of entire business transfer from Advance Polymers & Chemicals Co., Ltd., 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	432,652,234	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Votes of shareholder (177 persons)*	432,652,234	100.00

Remarks: Attending shareholders increased 8 persons from 169 shareholders.

Agenda 3 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 187.74 million shares.

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

The Meeting was adjourned at 15.00 hours.

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

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