

(Translation)

UAC Global Public Company Limited
Minutes of the Annual General Meeting of Shareholders for the year 2016

The Meeting was held on April 21, 2016 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. Benjamas Muansriplee 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 / 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 Bhandhuyanyong | Independent Director / Audit Committee |
| 7. Ms. Jeerapan Jinda | Independent Director / Audit Committee |

Auditor :

- | | |
|--------------------------------|------------------------------|
| 1. Ms. Somjintana Pholhirunrat | DIA Auditing Company Limited |
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Legal Advisor:

- | | |
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| 1. Mr. Somyod Suteerapornchai | Wayu and Partners Company Limited |
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Ms. Benjamas Muansriplee 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, 9 and item 11 have to approve by voting at least three fourth of all shareholders who present and vote at the meeting and agenda item 7 to approve by voting at least two third of all shareholders who present and vote at the meeting. Agenda item 12 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 222.54 million shares.

After that, Legal Advisor 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, Legal Advisor invited Mr. Paiboon Sareewiwatthana, Chairman of the Meeting ("Chairman"), to declare the meeting opened.

The Chairman welcomed the shareholders and proxies to the 2015 Annual General Meeting of Shareholders and assigned Mr. Somyod Suteerapornchai, Legal Advisor, to precede 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. There was no volunteer, then Legal Advisor assigned Mr. Wasan Seehawong, an auditor, for inspecting of counting votes.

There were 63 shareholders attending in person representing 428,013,806 shares and 34 shareholders attending by proxy representing 75,143,465 shares, totally 97 shareholders representing 503,157,271 shares, equivalent to 75.37% of the total 667,605,301 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 - 12 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 2015 Annual General Meeting of Shareholders

Legal Advisor informed the meeting that the Company arranged the 2015 Annual General Meeting of Shareholders on April 9, 2015 ("2015 AGM"). The minutes of the 2015 AGM was already submitted to relevant entities within the specific period and has been posted on the Company's website (www.uac.co.th). The Board of Directors considered and approved to propose the shareholder meeting to adopt the minutes of the 2015 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 2015 AGM with the majority voting of shareholders who attended and voted.

Resolution: The Meeting adopted the minutes of 2015 Annual General Meeting of Shareholders with the votes from the shareholders as follows:

Resolution	Total Votes (1 share=1 vote)	% of votes
1. Approved	503,971,068	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Vote of shareholders (105 persons)*	503,971,068	100.00

*Remarks: Attending shareholders increased 8 persons from 97 shareholders.

Agenda 2 To acknowledge the Company's operational results for the fiscal year 2015.

The Chairman assigned Mr. Chatchaphol Prasopchoke, President, to report the Company's operational results for the fiscal year 2015 to the Meeting.

Mr. Chatchaphol Prasopchoke summarized the reported the Company's operational results for the fiscal year 2015 as follows:

Financial Statement Unit : Million Baht	2014	2015	Increase (Decrease)	(%) Change
Total Revenue	1,011.58	1,465.17	Increase	44.84
EBITDA	128.13	217.48	Increase	69.73
Depreciation (Machine & Equipment)	46.91	54.55	Increase	16.29
Selling & Administrative Expenses	128.83	197.80	Increase	59.75
Net Income	51.04	94.00	Increase	84.17

The contribution of 2015 Revenue consisted of Trading of 82% and Manufacturing of 18%, which were Energy and Chemicals of 3% and 15% respectively. In 2015, EBITDA from Energy was deficit of 16% while EBITDA from Trading, Chemicals and Profit from Investment in BBF were 60%, 21% and 35% respectively. In 2016, the revenue contribution between Trading and Manufacturing would expect to be at the proportion of 55:45 and EBITDA from Manufacturing would expect to increase to 70%.

The comparison of Financial Ratios of year 2014 and 2015 were as follows;

Financial Ratios	2014	2015
EBITDA (%)	12.67%	14.84%
Net Profit Margin (%)	5.14%	6.50%
ROA (%)	3.14%	4.27%
ROE (%)	5.70%	9.70%
EPS (Baht)	0.09	0.15
D/E	0.88	1.53

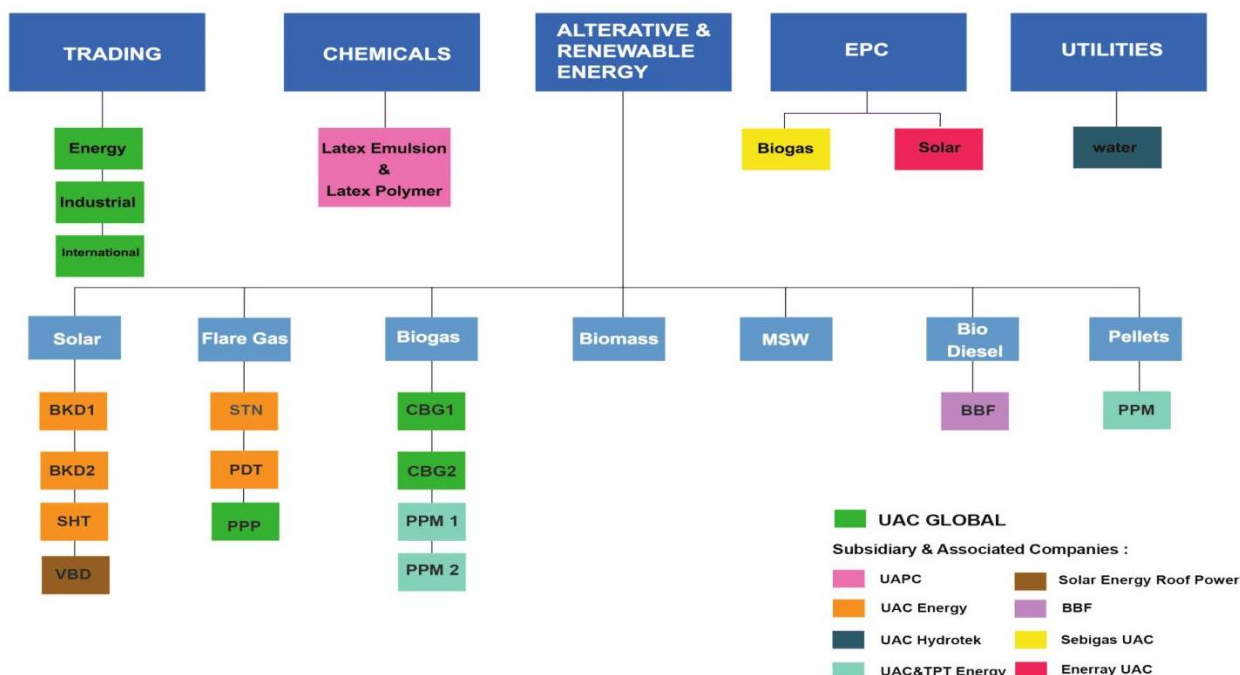
Statement of Cash Flow (MB.)	2014	2015
Operating Activities	43.88	78.91
Investment Activities	(207.16)	(830.04)
Financing Activities	164.37	792.07
New Cash Flow	1.54	40.50

From above Statement of Cash Flow, the Company still continued investing as presented by Net Cash Flow of 40.50 million Baht, which would be stronger enough for funding and cash flow for operation.

In 2015, there were the important events of UAC as follows;

1. The Company has changed the business structure to be consistent with vision and missions which emphasized in green energy business, petrochemicals and utilities. New Business Structure was shown below

BUSINESS STRUCTURE



2. On January 16, 2015, the Board of Directors has resolved to approve the Entire Business Transfer (EBT) from Advance Polymers and Chemicals Co., Ltd. (APC) and establishment of UAC Advance Polymer & Chemicals Co., Ltd. (UAPC). UAPC was incorporated on January 21, 2015 to enter EBT from APC on April 30, 2015 after the resolution of EGM No. 1/2015 on March 12, 2015 for the approval of EBT.

UAPC is the manufacturer and distributor of latex emulsions and latex polymers emulsions for use in various industries, such as paint and coating, printing ink and publishing, adhesive, paper, synthetic material to be used as raw material in production of textiles and apparel, and etc. The plant locates at Amphur Si Kiew, Nakorn Ratchasima Province and warehouse locates at Bang Pu Industrail Estate.

3. Two Solar PV Rooftop plants have started commercial operation located at Sahathai Steel Pipe PLC in Samutprakarn Province and Von Bundit Co., Ltd. in Suratthani Province with total capacity of 1.7 MW on June and July respectively. Biogas Power Plant from energy crop, which was the first energy crop plant in Thailand located in Amphur Mae Taeng, Chiang Mai Province, was operated commercially in December 2015 at the capacity of 1.5 MW.

4. On June 1, 2015, the Board of Directors has resolved to approve UAC Energy Co., Ltd., wholly owned by UAC, to acquire 2 Power Plants from Ratchburi Energy Co., Ltd., Sao Tien A and Pra Du Thao, with the capacity of 3.9 MW and 3.0 MW respectively. These 2 plants, which locate at Amphur Kong Krai Lat, Sukhothai Province, have Power Purchase Agreement (PPA) with Provincial Electricity Authority (PEA) and Electricity Generating Authority of Thailand (EGAT) which can be renewed. The acquisition was arranged on April 1, 2016; consequently, UAC Energy Co., Ltd. can recognize revenue from these plants immediately.

5. In 2015, the Company has done several activities to be a sustainable development organization which is the main objective of the Stock Exchange of Thailand in order to stimulate listed companies to have sustainable and continuous growth. The Company's activities have related to further education, quality of life, employees and participation with communities around our plants. The Company has emphasized on Anti-corruption by educating and supporting directors, management and all levels of employees to realize and to be consistent with our mission by announcing Anti-

corruption policy, whistle blowing, participating with PACT Network and Anti-corruption activities. Moreover, the Company has been awarded to be 1 of 5 listed companies in mai to participate in Corporate Sustainability Advisory Program Class 2 which is a program developed by SET to develop listed companies to have sustainable growth by concerning about Social, Economic and Environment.

The Chairman informed that our business operation had a positive growth because PPP could produce in full capacity as designed which would generate continuous revenue.

The Company has summarized 2015 business operations and important events in 2015 Annual Report which was delivered to shareholders together with the 2016 AGM invitation letter and published on website (www.uac.co.th). 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 2015.

Resolution: The Meeting acknowledged the Company's operational results for the fiscal year 2015.

Agenda 3 To consider and approve the financial statements for year ended December 31, 2015.

Legal Advisor informed the meeting that to be compliance with the Public Limited Company ACT B.E.2535, the Company has to prepare the Financial Statement for year ended December 31, 2015 which has been audited by certified auditor, monitored by Audit Committee and approved by the Board of Directors. Details are shown in the 2015 Annual Report which summarized as follows:

Consolidated Financial Statement	2014	2015
Total Assets (million Baht)	1,780.05	2,735.14
Total Liabilities (million Baht)	810.30	1,623.73
Total Shareholders' Equity	969.75	1,111.41
Total Income from Sales and Service (million Baht)	1,011.58	1,465.17
Net Profit (million Baht)	51.04	94.00
No. of Paid-up Shares	554,222,076	631,874,101
Earnings per share (Baht)*	0.09	0.15

The Board of Directors approved to propose the shareholder meeting to consider and approve the financial statements for year ended December 31, 2015 which has been audited by the Company's 2015 Auditors, Miss Somjintana Pholhirunrat, Certified Public Accountant no. 5599, from D I A International Auditing Co., Ltd. and monitored by Audit Committee.

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, 2015 with the majority voting of shareholders who attended and voted.

Resolution: The meeting resolved to approve the financial statements for year ended December 31, 2015 with the majority voting as follows:

Resolution	Total Votes (1 share=1 vote)	% of votes
1. Approved	504,709,220	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Vote of shareholders (124 persons)*	504,709,220	100.00

***Remarks:** Attending shareholders increased 19 persons from 105 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.

Legal Advisor explained that the Board of Directors resolved to propose the shareholder meeting to consider and approve the decrease of the Company's registered capital from Baht 373,173,701 to Baht 333,802,650.50 divided in to ordinary share 667,605,301 shares with the par value of Baht 0.50 by deleting the shares remaining from allotment for UAC-W1 of 78,742,101 shares and 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 333,802,650.50 (Three hundred thirty three million eight hundred two thousand six hundred and fifty baht fifty stang)
Divided into 667,605,301 shares (Six hundred sixty seven million six hundred five thousand three hundred and one shares)
Par Value is Baht 0.50 per share
Which is classified into:
Ordinary share 667,605,301 shares (Six hundred sixty seven million six hundred five thousand three hundred and one shares)
Preferred share - shares”.

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 Company's registered capital decrease and amendment of the Company's Memorandum of Association No. 4 in accordance with the capital decrease with the voting not less than three-fourth of shareholders who present and vote at the meeting.

Resolution: The meeting resolved to approve the Company's registered capital decrease from Baht 373,173,701 to Baht 333,802,650.50 by deleting the shares remaining from the allotment for UAC-W1 of 78,742,101 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	504,712,820	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Vote of shareholders (125 persons)*	504,712,820	100.00

*Remarks: Attending shareholders increased 1 person from 124 shareholders.

Agenda 5 To consider and approve the appropriation of profit for the year 2015 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. The Board of Directors proposed to increase the amount of legal reserve for baht 4,337,705.29, totaling of baht 28,897,077.03 or 7.74% of registered capital and propose the shareholder meeting to consider and approve the annual dividend payment for the operation period of January 1 – December 31, 2015 at the rate of Baht 0.10 per share, totaling of Baht 66,760,530.10. The dividend will be paid from profit from operation and retained earnings with 23% corporate income tax and dividend which is exempted to be calculated as taxable income, at the rate of Baht 0.009 and 0.091 respectively.

Dividend payment schedule:

Record Date	May 3, 2016
Closing Date	May 4, 2016
Dividend Payment Date	May 19, 2016

The comparison of dividend payment between 2014 and 2015 were as follows:

The separate financial statement	2014	2015
Total Income from Sales and Service (Baht)	1,091,222,041.80	1,293,051,234.66
Net Profit from Separated Financial Statement (Baht)	81,444,864.27	86,754,105.74
Net Profit after deduct tax and legal reserve (Baht)	77,372,621.06	82,416,400.45
Retained Earnings - Unappropriated	131,994,977.38	175,920,720.69
Paid-up Shares (Shares)	554,222,076	667,605,301
Dividend per share (Baht)	0.06945	0.10
Total Dividend Payment (Baht)	38,490,657.14	66,760,530.10
Portion of Dividend Payment and Net Profit after deduct tax and legal reserve (%)	49.75	81.00

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 appropriation of profit for the year 2015 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 0.10 per share, legal reserves in 2012 of Baht 4,337,705.29 with the majority voting as follows:

Resolution Voting	Total Votes (1 share=1 vote)	% of votes
1. Approved	504,722,850	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Vote of shareholders (127 Persons)*	504,722,850	100.00

*Remarks: Attending shareholders increased 2 persons from 125 shareholders.

Agenda 6 To consider and approve the election of directors to replace who those retiring by rotation.

Due to the Chairman was the one of retiring director, Assoc.Prof.Dr. Aekkachai Nittayakasetwat was assigned to be the Chairman to precede the meeting. Then, 3 retiring directors were out of the meeting room. Assoc.Prof.Dr. Aekkachai Nittayakasetwat has assigned Legal Advisor to precede the meeting.

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:

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| 1. Assoc.Prof.Dr. Paiboon Sareewiwatthana | Director |
| 2. Miss Nilrat Jarumanopas | 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, Assoc.Prof.Dr. Paiboon Sareewiwatthana, Miss Nilrat Jarumanopas and Miss Jeerapan Jinda to serve another term because those persons were knowledgeable with high

experience that would 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	504,722,850	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Votes of shareholder (127 persons)	504,722,850	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	504,722,850	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Votes of shareholder (127 persons)	504,722,850	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	504,722,850	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Votes of shareholder (127 persons)	504,722,850	100.00

After the resolution to re-election of 3 retiring directors, Assoc.Prof.Dr. Aekkachai Nittayakasetwat said thank you to the Meeting and invited all 3 directors back to the meeting room to precede the meeting.

Agenda 7 To consider and approve the remuneration of directors for the year 2016

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, economic growth, the Company's profit, and Board of Directors' responsibility. The details of 2016 Directors' remuneration were as follows:

(1) Monthly remuneration:

Remuneration	2016	2015	
Chairman	25,000	25,000	Baht/person/month

Director	10,000	10,000	Baht/person/month
Chairman of the Audit Committee	15,000	15,000	Baht/person/month
Audit Committee	10,000	10,000	Baht/person/month
Remuneration	2016	2015	
Executive Committee	5,000	5,000	Baht/person/month
Total Remuneration	Not exceed Baht 2.0 Million	Not exceed Baht 2.0 Million	Per year
Bonus to Non-executive Directors	Not exceed Baht 3.9 Million	Not exceed 1.5% of the Company's Net Profit	Per year

(2) Others: Health, Life and Accident Insurance with the premium not exceed 30,000 baht/person/year.

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

Mr. Sompong Jiwapong (shareholder) asked how to calculate the amount of Bonus to Non-executive Directors at 3,900,000 Baht.

Miss Nilrat Jarumanopas clarified that such amount derived from and concerned about increase of Directors' responsibilities due to business growth from investment in 2016 as described by Mr. Chatchaphol Prasopchoke.

Mr. Chawalit Praweenworakul (shareholder) asked as follows;

1. How much was the Bonus to Non-executive Directors in 2015?
2. Would the Bonus to Executive Directors in 2016 not exceed 2.0 million?

Miss Nilrat Jarumanopas clarified that the Bonus to Non-executive Directors in 2015 was around 1.2-1.3 million Baht and Total Remuneration of 2.0 million was monthly remuneration for all directors not the Bonus to Executive Directors.

The Chairman had further clarification that total remuneration of 2.0 million was monthly salary to all directors and determined separately from bonus which would consider from operation result and director's responsibility.

Mr. Chawalit Praweenworakul (shareholder) had further comment if bonus to non-executive directors would consider from operation result, it would be better determining in percentage of net profit.

The Chairman assigned an auditor to clarify this issue. Miss Somjintana Pholhirunrat, Auditor, clarified that determining bonus based on net profit would be a pressure to directors to operate business. However, the final solution would be under the Board of Director's resolution.

Finally, the Chairman offered the Meeting to consider as proposed in the invitation letter. 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 remuneration of directors for the year 2016 with the voting not less than two-third of shareholders who attended.

Resolution: The Meeting approved the Directors' monthly remuneration for the year 2016 for the amount not exceed Baht 2,000,000, Bonus for Non-Executive Directors not exceed Baht 3,900,000 and Insurance premium not exceed 30,000 baht/person/year 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	504,725,332	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Votes of shareholder (130 persons)*	504,725,332	100.00

*Remarks: Attending shareholders increased 3 persons from 127 shareholders.

Agenda 8 To consider and appoint the Company's auditor and fixing the remuneration of auditing fee for the year 2016

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 2016. D I A International Auditing Co., Ltd. has no relationship and conflict of interest with the Company and subsidiary. The proposed auditors' name list is as follow:

1. Ms. Somjintana Pholhiranratr, Certified Public Accountant no. 5599 (Certified for 2 fiscal year) or
2. Mrs. Villairat Rojnakarin, Certified Public Accountant no. 3104 (Never certified) or
3. Ms. Supaporn Mungjit, Certified Public Accountant no. 8125 (Never certified)

The remuneration of Company's Auditor for fiscal year 2016 compared with year 2015 are shown below:

Details of Audit Remuneration	2015	2016
Audit fee for Company	1,320,000	1,380,000
Audit fee for Subsidiary	1,071,000	1,180,000
Total Remuneration	2,391,000	2,480,000

Remarks: Excluding other services such as BOI inspection, translation, transportation, printing, communication and others.

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 2016 not exceed baht 2,480,000 as mentioned above.

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 Company's auditor and fixing the remuneration of auditing fee for the year 2016 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 2015 for not exceed Baht 2,480,000 with the majority voting as follows:

Resolution	Total Votes (1 share=1 vote)	% of vote
1. Approved	504,725,332	99.9937
2. Disagreed	-	0.0063
3. Abstained	-	-
Total Votes of shareholder (130 persons)	504,725,332	100.00

Agenda 9 To consider and approve the Company's registered capital increase under General Mandate from Baht 333,820,650.50 to Baht 433,942,650.50 and amendment of the Company's Memorandum of Association No. 4 in accordance with the capital increase

Legal Advisor explained that the Board of Directors foresaw the chance to invest in renewable and alternative energy projects and the acquisition of related business which required more money to invest, additionally, the instant decision of investment may be required. The Board of Directors considered proposing the Meeting to approve the capital increase under General Mandate to support such investment by issuing new ordinary share for 200,280,000 shares at a rate of Baht 0.50 per share. The Board of Directors is authorized to consider and determine related condition for share offering. The newly issued shares will not exceed 30% of total paid-up capital as the date of the Company's BOD resolve to approve capital increase which equal to 200.28 million shares. If newly issued shared will be allotted to public offering or private placement, the total of this allotment will not exceed 20% of total paid-up capital as the date of the Company's BOD resolve to approve capital increase which equal to 133.52 million shares. If newly issued shared will be allotted to private placement, the total of this allotment will not exceed 10% of total paid-up capital as the date of the Company's BOD resolve to approve capital increase which equal to 66.76 million shares. The allotment will be completed either by the date of next Annual General Meeting of shareholders or the date required by laws to hold the next Annual General Meeting of shareholders which one comes first.

And considered amending 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 433,942,650.50 (Four hundred thirty three million nine hundred forty two thousand six hundred fifty baht and fifty satang)
Divided into 867,885,301 shares (Eight hundred sixty seven million eight hundred eighty five thousand three hundred and one shares)
Par Value is Baht 0.50 per share
Which is classified into:
Ordinary share 867,885,301 shares (Eight hundred sixty seven million eight hundred eighty five thousand three hundred and one shares)
Preferred share - shares".

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

Mr. Sompong Jiwapong (shareholder) commented that even though the reason to increase capital was for business expansion, the Company should determine precisely the investment plan.

The Chairman clarified that our investment plan was determined precisely to invest in energy and chemicals business which our management had more experiences. Moreover, any further investments had to be consistent with our vision.

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 Company's registered capital increase and amendment of the Company's Memorandum of Association No. 4 in accordance with the capital increase with the voting not less than three-fourth of shareholders who present and vote at the meeting.

Resolution: The meeting resolved to approve the registered capital increase under General Mandate from Baht 333,820,650.50 to Baht 433,942,650.50 by issuing the new ordinary share not exceed 200,280,000 shares at the par value of Baht 0.50 and amendment of the Company's

Memorandum of Association No. 4 in accordance with the capital increase with the majority voting as follows:

Resolution Voting	Total Votes (1 share=1 vote)	% of votes
1. Approved	504,725,332	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Vote of shareholders (130 Persons)	504,725,332	100.00

After the resolution to approve the registered capital increase, the Chairman said thank you to the Meeting for trust on the Board of Directors and assigning the Board of Directors to make decision. We promised that any decisions would be considered and made primarily for shareholders' benefits.

Agenda 10 To consider and approve the allotment of the Company's registered capital increase under General Mandate of 200,280,000 shares at the par value of Baht 0.50

Legal Advisor explained that the Board of Directors resolved to propose the shareholder meeting to consider and approve the capital increase through allotment of 200,280,000 share at the par value of Baht 0.50. The details had been summarized as follows;

Allotted to	Type of share	% of Paid-up Capital	Number of share
Right Offering	Ordinary	Not exceed 20	133,520,000
Public Offering	Ordinary	-	-
Private Placement	Ordinary	Not exceed 10	66,760,000
Total		Not exceed 30	200,280,000

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 allotment of the Company's registered capital increase under General Mandate of 200,280,000 shares at the par value of Baht 0.50 with the majority voting of shareholders who attended and voted.

Resolution: The meeting resolved to approve the allotment of the Company's registered capital increase under General Mandate of 200,280,000 shares at the par value of Baht 0.50 with the majority voting as follows:

Resolution Voting	Total Votes (1 share=1 vote)	% of votes
1. Approved	504,725,332	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Vote of shareholders (130 Persons)	504,725,332	100.00

Agenda 11 To consider and approve the allotment of the Company's registered capital increase under General Mandate of 200,280,000 shares at the par value of Baht 0.50

Legal Advisor explained that the Board of Directors resolved to propose the shareholder meeting to consider and approve the issuance and offering for Sale of Debt Instrument in the Form of Debentures in the amount of up to Baht 1,000,000,000, details as follows;

Use of Proceed :	1) to repay existing bank debt, to expand business and to serve as working capital 2) to make available alternative investment product for investors
Type :	Debentures in named certificate form or issued to bearer, subordinated or unsubordinated, secured or unsecured and with or without debenture holder

	representative, collectively referred to as “Debt Instruments”
Amount	: Not Exceeding THB 1,000,000,000.00 or in the equivalent amount of other currencies, which may be offered once or several times and/or on a revolving basis or in any other manner, so long as the total outstanding amount of the Debt Instruments does not exceed THB 1,000,000,000.00
Tenor	: Up to 10 years from the date of issuance of the Debt Instruments, respectively.
Currency	: THB 1,000,000,000.00 or in the equivalent amount of other currencies
Coupon / Discount Rate	: Subject to market conditions at the time of issuance and offering
Call / Put Option	: The Debt Instruments may or may not be embedded with Call and/or Put option in respect of early redemption
Placement	: Debt Instruments may be offered for sale in Thailand and/or abroad, to the public and/or Institutional investors and/or high net worth investors and/or specific investors or public offering and/or any other persons according to the Notification of the Securities and Exchange Commission (“SEC Notification”) and/or Notification of the Office of the securities and Exchange Commission (“SEC Office Notification”) and/or Notification of the Capital Market Supervisory Board and/or any enforced regulation at the moment of issuance of Debt Instruments, which may be offered once or several times and/or on a revolving basis or in any other manner
Others	: Subject to market conditions at the time of issuance and sales

Provided that the Board of Directors or Executive Committee or the person designated by the Board of Directors or Executive Committee shall have a power to consider and determine criteria, conditions and other details relating to the issuance and offering for sale of Debt Instruments which have not yet been determined as necessary and appropriate according to the laws, such as, name and characteristics, type of offering, amount of Debt Instruments to be issued and offered for sale each time, type of Debt Instruments, guarantee, collateral, offering price per unit, term, maturity, early redemption right, other rights and duties according to the Debt Instruments to be issued at such time, interest rate, principal and interest payment method, allocation method and details of offering, etc. Also it includes the listing of Debt Instruments on the Bond Exchange, the Stock Exchange of Thailand, securities dealing center or any other secondary markets including organizations. Authorized persons also have the power to apply for approval from, make disclosure to, and proceed any and all relevant acts with the relevant regulatory agencies, appoint advisors, or relevant persons with respect to the issuance and offering of Debt Instruments as well as contact, negotiate, enter into, execute and amend relevant documents and contracts, and take any action relating to the issuance and offering of Debt Instruments as necessary and appropriate.

The Chairman had further comment that our current financial statement has shown a significant amount of long term loan for investment in several existing projects. The Board of Directors has considered the issuance and offering for Sale of Debt Instrument which had lower interest rate to minimize our financial cost.

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

Mr. Sompong Jiwapong (shareholder) noticed that the tenor of debt instrument was not determined.

The Chairman clarified that UAC is a small company which could not issue long term debt instrument as big company did. The average tenor should be around 3 – 4 years.

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 issuance and offering for Sale of Debt Instrument in the Form of Debentures in the amount of up to Baht 1,000,000,000 with the voting not less than three-fourth of shareholders who present and vote at the meeting.

Resolution: The meeting resolved to approve the issuance and offering for Sale of Debt Instrument in the Form of Debentures in the amount of up to Baht 1,000,000,000 with the majority voting as follows:

Resolution Voting	Total Votes (1 share=1 vote)	% of votes
1. Approved	504,725,332	100.00
2. Disagreed	-	-
3. Abstained	-	-
Total Vote of shareholders (130 Persons)	504,725,332	100.00

Agenda 12 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 222.54 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:

Miss Kulthida Chansai (proxy) asked whether UAPC will become a listed company in SET or not?

The Chairman clarified that, for common practice, if the company had a potential to grow and be ready to become a listed company, it would be a good opportunity for UAPC and also a benefit for UAC existing shareholders to have the preemptive right to buy IPO of UAPC.

Mr. Sompong Jiwapong (shareholder) asked for the clarification of below matters;

1. Business Plan for the next 3 years
2. Main business which would generate major income in the future
3. The opportunity for getting Net Profit Margin above 10%

The Chairman assigned Mr. Chatchaphol Prasopchoke to clarify the above matters.

Mr. Chatchaphole Prasopchoke clarified that the revenue in 2016 was expected to increase approximately 20% which derived from manufacturing business. In the meantime, depreciation expenses from existing plants would also be recognized; consequently, Net Profit Margin would be less than 10%. It would be better to consider EBITDA which would represent the actual performance of each business, as shown in 2015 financial statement; EBITDA increased comparing with previous year. Our Business Plan for the next 4 years still emphasized on renewable and alternative energy business together with chemicals which were our competency.

Mr. Sorat Unhawarakorn (shareholder) asked about the acquisition of Power Plant from Ratchburi Energy Co., Ltd., as follows;

1. IRR of this transaction
2. The effect from depreciation expenses
3. Type and maturity of PPA

4. The opportunity to face the same problem as SML if UAC connected gas pipelines from the other sources to increase the amount of Associated Gas.

Mr. Chatchaphole Prasopchoke clarified as follows;

1. Project IRR was approximately 17 – 18%
2. The acquisition of those 2 Power Plants would increase depreciation expenses.
3. PPA was for VSPP for long term period which could be renewed.
4. In Sukhothai area, the oil production was still in operation continuously. Moreover, the oil production concessions could not stop the operation till the maturity. Fortunately, UAC has entered the gas purchase agreement till the maturity of concessions with the company which could produce at the lower cost of oil production. So it's rarely to face the same problem as before.

Mr. Thanawin Cheunwattanapranithi (shareholder) suggested that UAC should diversify its investment to other businesses such as Services due to recession period of energy business and no action plan for energy sector from Government Entities.

The Chairman clarified that UAC emphasized and prefer investment in the business which we had competency and expertise to investment in the other businesses which had potential growth but no competency and expertise.

Mr. Thanawin Cheunwattanapranithi (shareholder) had further suggestion about PPP which shareholders had approved to invest at the amount of 620 million Baht in 2012. Currently, PPP had a problem of insufficient raw material. If UAC invested in oil well at the amount of 200 million Baht and connected gas pipeline at the amount of 100 million Baht. Total investment of this project would be 1,000 million Baht which would be an exaggerated amount of investment for increase amount of raw material.

The Chairman clarified that the Board of Directors had considered every project carefully and concisely. There would be a chance to get loss from investment which was a common business operation. However, the Board of Directors had intentionally found the best solution for the best benefit to the Company.

Mr. Chatchaphole Prasopchoke had a further clarification that investment of SML for oil production was approximately 3,000 million Baht not 200 million Baht as understood and could be inspected. Besides, PPP has operated commercially and sold all 3 products since November 2014 and still produced continuously till present. Though raw material was insufficient as designed, Associated Gas from SML was steadily passed in PPP at approximate amount of 400,000 cubic foot per day. In 2016 and after gas pipeline completion, PPP would produce at full designed capacity.

Mr. Thanawin Cheunwattanapranithi (shareholder) asked about CBG as follows;

1. Currently, raw material was corn instead of napier grass whether Glucose from corn was suitable for production process or not?
2. The effects from drought situation on a quantity of raw material.
3. If insufficiency of raw material still existed, was there any investment plan in CBG?

Mr. Kitti Jivacate clarified that the major raw material was napier grass but corn was a substitute product. From lab test, corn provided higher nutrients than napier grass. Using corn as a raw material would reduce pollution from burning corn field after crop. UAC has determined criteria to purchase corn from farmers which got good response from farmers with the amount of 60 – 70 ton per day. Besides, napier grass could be kept to be used in the future after corn harvesting period was finished. Moreover, UAC was proposing to PEA to sell more electricity due to more electricity

generated from CBG2. This would be a good raw material management which generated benefits to social, environment and UAC itself.

Mr. Sutthipong Weswarut (shareholder) asked how much would be the revenue when PPP could produce in full capacity?

Mr. Chatchaphole Prasopchoke clarified that currently, gas pipeline project was completed 95% and waiting for the last approval from government entity which took 30 days after completion. The expected completion and production in full capacity would be in June 2016 with the expected revenue of 250 -300 million Baht per year depending on price of each product.

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)