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**Minutes of The 2013 Annual General Meeting of Shareholders
of Phol Dhanya Public Company Limited
held on 30th April, 2013 at 2.00 p.m.
Panorama 1 FL14th The Emerald Hotel, Ratchadapisek Road DinDaeng Bangkok**

Date, Time and venue

The 2013 Annual General Meeting was held on Tuesday 30th April, 2013 at 2.00p.m. at Panorama 1 Floor 14th of The Emerald Hotel, at 99/1 Ratchadapisek Road, DinDaeng, Bangkok 10400. The meeting agendas are as follows:

The Meeting convened at 2.00 pm.

Miss Saowapa Choorujiporn, Company Secretary, welcomed the shareholders attending the 2013 Annual General Meeting and introduced the Company's Board of Directors, Independent Directors, Board of Executive Directors, the representatives of the accounting auditor as well as and representatives of the company's legal counsel who were in attendance at the meeting in order to explain and the answering questions from shareholders in attendance at the meeting.

Chairman of the Meeting

Mr. Prayoon Vivetpuvanonth, Chairman of the Board

Before the meeting, PHOL presented a video detailing of the Company's Business Utility.

Mr. Prayoon Vivetpuvanonth, the Chairman welcomed the shareholders to attend the 2013 Annual General Meeting and introduced the Directors, Independent Directors, Members of the Management, Auditor, Legal or present in the Meeting to explained the questions of attendance. The Chairman has appointed Miss Saowapa Choorujiporn, the Company Secretary, to perform the duties of Meeting Secretary in this Meeting.

The Company Director, Executive Director, Legal Counsel, Auditor's Representative to participate as follows:-

Attending Directors: (6 persons)

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|-------------------------|--------------------|---|
| 1. Mr. Prayoon | Vivetpuvanonth | Chairman of the Board/Independent Director |
| 2. Prof. Pornchai | Chunhachinda Ph.D. | Vice Chairman of the Board |
| 3. Mr. Chavalit | Wangthamrong | Director/Chairman of Executive Committee |
| 4. Mr. Teeradej | Jarutangtrong | Director/Vice Chairman of Executive Committee |
| 5. Assoc.Prof. Ekachidd | Chungcharoen Ph.D. | Independent Director/Audit Committee |
| 6. Mr.Noppadol | Dheerabutrongsul | Independent Director/Audit Committee |

Director's Absent:

- | | | |
|------------------------|--------------------|--|
| 1. Assoc. Prof. Seksak | Jumreornvong Ph.D. | Independent Director/ Chairman to
The Audit Committee |
|------------------------|--------------------|--|

Attending Executive Directors: (7 persons)

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|--------------------|----------------|--|
| 1. Mr. Boonchai | Suwanvutthiwat | Chief Executive Officer |
| 2. Mr. Pornsak | Chunhajinda | Senior Chief Financial Officer |
| 3. Ms. Prapaipit | Viriyabhupha | Senior Chief Operation Officer |
| 4. Mr. Payotorn | Mungthong | Chief Sales Officer-Central Industrial |
| 5. Mr. Chayakit | Pongpopiboon | Chief Sales Officer - Regional |
| 6. Mr. Thanya | Wangthamrong | Chief Marketing Officer |
| 7. Ms. Nutchomkorn | Puapansakul | Chief Internal Audit Officer |

Auditors from ANS Audit Co., Ltd.

- | | | |
|----------------|--------------------|------------------------------|
| 1. Mr. Sathien | Vongsnan | Auditor, ANS Audit Co., Ltd. |
| 2. Ms. Panita | Chotesaengmaneekul | Assistant Manager |

Legal Counsel from Dherakupt Law Office Ltd.

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|------------------|---------------|------------------------------|
| 1. Mr. Nutthapol | Puttanupab | Legal Counsel Representative |
| 2. Mr. Peerawut | Methkriangchi | Legal Counsel Representative |

In addition, Assoc. Prof. Seksak Jumreornvong, Ph.D. Chairman to The Audit Committee cannot attend this Meeting.

Before considering the Agenda, the Chairman has appointed Miss Saowapa Choorujiporn, the Company Secretary, to perform the duties of Meeting Secretary, and would like to explain the vote counting method pursuant to the Shareholders, as followed:-

1. One share will be counted as one vote, and one shareholder has a right to vote on each agenda only as "Approve", "Disapprove" or "Abstain". The shares may not be split to split the votes. In vote counting, the meeting resolution shall be passed by a majority vote of the shareholders attending the meeting and entitle right to vote. If the votes are tied, The Chairman of the meeting shall cast the decisive vote unless otherwise stipulated by law.

2. The company uses the service of Shareholder Meeting Management System from Thai Securities Depository Co., Ltd. “TSD” as well as using the barcode system to register and vote counting process same as of previous year.
3. In each agenda, if there is no shareholder who votes to “Disapprove” or “Abstain”, all votes will be treated as affirmative votes in favor of the relevant matter. Shareholders who wish to vote “Disapprove” or “Abstain” from voting should raise their hand, the Company’s staff will collect their vote card. The Company will calculate the total number of “Approve” votes by deducting total number of “Disapprove” and “Abstain” votes from the total number of votes present at the meeting and having the right to vote.

In cases the vote card, which is marked more than one vote or split vote (except of the Custodian) or marked across the whole vote card or strikeout/correction without undersigned it will be classified as Void vote card.

Note: As for To follow good corporate governance, the Company has provided separate vote card for each Agenda (conflict of interest) by without their vote.

Agenda 5: To elect directors to replace the retiring directors who shall retire by rotation. and Agenda 6: To consider and appointment the additional new director that the shareholders can vote to elect directors individually and the company will collect all vote cards whether the vote is “Approve”, “Disapprove” or “Abstain”. However, to avoid wasting time, the Company will collect “Disapprove” or “Abstain” vote card for calculation first at the time of voting for each nominated director, and will collect “Approve” vote card for all nominated directors at the same time at the end of this agenda.

Agenda 7: To consider and approve the director’s remuneration for the year 2013, who’s shareholder and directors position should be abstain this Agenda item. This Agenda item shall be vote of not less than two-third (2/3) of all the votes of the shareholders present the meeting

4. Where shareholders have appointed a proxy to cast votes in accordance with her/his instructions, the Company has already entered their votes (Approve/ Disapprove/ Abstain) into the computer.
5. The total number of shareholders’ votes present and title to vote at the meeting may vary in each item, as some of the shareholders arrived at the meeting after it had begun or left early. The results of the voting will identify voters who oppose and abstained. The results of the voting will identify voters with Approved/Disapprove/Abstained in each Agenda item shown the number of shares of the last meeting. In addition, directors and related individuals who are company shareholders shall not vote on each specific agenda when the aforementioned person is stakeholder in the meeting, except for independent directors who have been authorized by power of attorney to vote.



The Chairman advised the Meeting that currently, the registered capital of Phol Dhanya Public Company Limited “the Company”, was Baht 135,000,000.00 (One Hundred Thirty-Five thousand Million Baht), divided in 135,000,000 (One Hundred Thirty-Five thousand Million) ordinary shares, at par value of Baht 1.00 per share and the Company had paid-up capital of Baht 135,000,000.00 (One Hundred Thirty-Five thousand Million Baht) represented 100% of registered capital and equivalent to 135,000,000 ordinary shares (One Hundred Thirty-Five thousand Million Shares)

At the meeting held on this day, there were 98 shareholders, both present in person and by proxy, amounting to 93,868,642 shares held in total consisting of 45 shareholders representing 57,231,893 shares by person and 53 shareholders representing 36,636,749 shares by proxy, of total 135,000,000 shareholders representing 93,868,642 shares* or 69.5323 percent of the total company shares, thus constituting a quorum was constituted according to Article 39 of the Company’s Articles of Association and the Annual General Meeting of the Shareholders 2013 was called to order.

After the meeting started, there are additional shareholders came to join the meeting. As a result, before the end of the meeting, there were all together 131 shareholders held 60 shareholders present in person or 71 shareholders by proxy representing total 94,174,851 shares or 69.7591 percent of the total company shares, the amounting of shareholders both present in person and by proxy as follows:-

Registration	No. of Shareholders (in persons)	No. of shares (Shares)	Percent
Present in person	60	57,434,694	42.5442
Present by proxy	71	36,740,157	27.2149
Total	131	94,174,851	69.7591

The Chairman informed the Meeting that in order to enhance the good corporate governance relating to the rights and equitable treatment of the shareholders, the Company had notified through the system of the Stock Exchange of Thailand and the Company’s official website, given opportunity to the minority shareholders, thought to proposed any additional agenda items to be consider in the Annual General Meeting of the Shareholders 2013, in advance commencing from the 22nd October, 2012 to 24th December, 2012. The Shareholder may submit the additional agenda items to the Company through the website, by mail or by Fax. However, there was no additional agenda

item proposed. Therefore, the Chairman proceeded with the meeting in accordance with Agenda included in the Notice of the Meeting which was sent to the shareholders.

Before considering the Agenda, the Chairman informed shareholders that the meeting agenda will be in ordered as specifying in the notice of meeting. In case the shareholder needs to ask questions he/she should raise his/her hand and give the shareholder's name and surname prior to ask the questions or provide suggestions which are helpful to company or shareholders and/or to benefits as a whole, for recording in the report for further reference.

Then, the Chairman informed that in pursuit of the best practice regarding to the holding of the Annual General Meeting of Shareholders as per Guideline by Securities and Exchange Commission, the Chairman invited the representative of Legal counsel "Dherakupt Law Office Ltd." and one more of shareholders who attended the meeting to be a witness to inspect the voting and vote counting method pursuant during the meeting.

In these subject, there was a volunteers from the shareholders attended the meeting, her name is Miss. Sirin Tantipitakchote to present a meeting by person, name as following:

1. Mr.Nutthapol Puttanupab Representing Dherakupt Law Office Ltd.
2. Miss Sirin Tantipitakchote Representing by Shareholders

Next, the Chairman proceeded the Meeting with the Agenda as follows:

Agenda 1 To certify the Minutes of the 2012 Annual General Meeting of Shareholders held on 23rd April 2012

The Chairman informed that The Minutes of The 2013 Annual General Meeting of shareholders held on the 23rd April, 2012 was completely and accurately recorded as such the minutes of meeting as detailed in the copy of Minutes of the 2013 Annual General Meeting of Shareholders which had been dispatched to the shareholders with the Notice of Annual General Meeting. The Company has already sent the Minutes of the 2012 Annual General Meeting of the shareholders to the Stock Exchange of Thailand on 8th May, 2012 and the Ministry of Commerce within the period of time set by law and also available on the Company's website which has been sent the invitation letter to the Shareholders in advance, which do not appears any objection or request for amendment, the Meeting was proposed to certify the Minutes of the 2012 Annual General Meeting of the Shareholders, of the Company.

The Chairman granted an opportunity for the shareholders to ask questions or express any opinions. None of the shareholders had any questions or expressed additional opinions.

The Chairman proposed to the shareholders to vote on this Agenda by marking their voting cards. This agenda required a simple majority vote from shareholders attend the meeting and entitled to vote, in person or by proxy and having the right to vote.

There was no question raised in connection with this Agenda, The Chairman proposed the meeting to cast a vote and declared the result as follows:

There were 104 shareholders by person and proxy to attend the meeting, amount of 94,003,542 shares.

Resolutions	No. of Shareholders (in persons)	No. of Shares (shares)	Percent
Agreed	104	94,003,542	100.0000
Disagreed	0	0	0.0000
Abstained	0	0	0.0000

Remarks: After the meeting starting Agenda 1, there were additional 6 shareholders with 134,900 shares attending. Therefore, the total number of shareholders attending the meeting was 104 shareholders have 94,003,542 shares. And the Company still allowed them to have the right to vote. Therefore, the number of vote in this agenda has increased accordingly.

Resolution: The Meeting considered and resolved by majority votes cast by the shareholders present, to adopt the Minutes of the 2013 Annual General Meeting of Shareholders held on 23rd April, 2012.

Agenda 2 To Acknowledge the Board of Director’s report on the operating results for 2012

The Chairman proposed to shareholders attend meeting to acknowledge the operating results of the Company for 2012 and the annual report for the year 2011, which has delivered to shareholders together with notice of meeting. This agenda is for acknowledgement only no voting is required.

The Chairman has assigned Mr.Teeradej Jarutangtrong in the capacity of Vice Chairman of Executive Director Committee, to inform the Meeting for this Agenda.

Mr. Teeradej Jarutangtrong, Vice Chairman of Executive Director Committee, informed the 2012 Operating Result as following:-

Revenue from sales and services in 2012 valued Baht 790.03 million increase 9.86 percent compared to the year 2011 to be Baht 719.14 million

Revenue Structure:

- Products and services for water treatment consumables Baht 566.08 million in year 2011 or 78.71 percent and Baht 620.90 million in year 2012 or 78.59 percent
- Products and services for environmental control, Baht 112.47 million in year 2011 or 15.64 percent and Baht 129.21 million in year 2012 or 16.36 percent
- Products and services for safety, health and environment Baht 40.59 million in year 2011 or 5.64 percent and Baht 39.92 million in year 2012 or 5.05 percent

Gross Profit Margin:

In 2012 Gross Profit Margin Baht 218.72 million increased 3.97 percent comparison with year 2011 have a gross margin of Baht 210.37 million and representing a gross margin year 2011 and 2012 equal to 29.25 and 27.69 percent respectively.

Net Profit:

In 2012 Net Profit valued Baht 44.73 million increased 54.99 percent comparison with year 2011 Net Profit Baht 28.86 million or increase to 1.64 percent compared with year 2011.

Changed and Development are as follows:-

1. Expanding the Southern Branch at Phuket Province ,in February 2012
2. Appointed “Aekar” as a Distributor in Myanmar ,in December 2012
3. Certified Management System, Occupational Health and Safety “OHSAS 18001:2007” ,in October 2012
4. Excellent Assessment of the Corporate Governance of Listed Companies in Thailand for the year 2012 ,in November 2012
5. SET Awards 2012 for Top Corporate Governance Report Awards (mai) on 22 November, 2012

The Chairman granted an opportunity to the shareholders to ask questions or express any opinions. There was no further question raised by the shareholder on this Agenda item, therefore it was considered that the Meeting acknowledge this Agenda.

The Meeting acknowledged the performance report of the Company for 2012 and the annual report for the year 2012 (No Voting for this Agenda)

Agenda 3 To consider and approve the 2012 Annual Statements of financial position, Statement of Comprehensive income and Cash Flow Statements of The Company and Subsidiaries ended on December 31, 2012 and Auditor's report

The Chairman informed the meeting to comply by the Public Limited Companies Act B/E.2535, which requires companies to prepare annual financial statements of the company as of the fiscal year and audited by Company's Auditors. The Company has proposed the said financial report for the year ended December 31, 2012, which verified and certified by the Auditors of the Company, ANS Audit Co., Ltd. and has been verified by the Audit Committee, has delivered to shareholder together with the notice of Annual General Meeting. The Chairman has assigned Mr. Pornsak Chunhajinda in the capacity of the Chief Financial Officer "CFO" to inform the Meeting for this Agenda.

Mr.Pornsak Chunhajinda, Chief Financial Officer informed the 2012 Operating result that

The Company's statement of financial position, Statement of Comprehensive income and Cash Flow Statements of The Company and Subsidiaries ended on December 31, 2012 was reviewed and endorsed by the Company's Audit Committee and also audited by the Company's Auditor. Base on the auditor's opinion, the consolidated financial statements of the Company and its subsidiary present fairly, in all material respects, the financial position of the Company and its subsidiary at 31st December, 2012 and 2011 respectively, audited in accordance with accounting principles standard which enclosure to the 2012 Annual Report delivered to the shareholders.

The Board of Directors agreed to propose at the shareholders meeting to consider and approve the Annual Statements of financial position, Statement of Comprehensive Income and Cash Flow Statements of The Company and Subsidiary ended on December 31, 2012 as per above details.

The Chairman granted an opportunity for the shareholders to ask questions or express any opinions.

Shareholders asked the questions and comments as follows:-

The Chairman clarify that the Notice of Meeting page 3 shoes that total assets in 2012 up to 4 percent compared with the year 2011, total liabilities increased by only 1percent. The Board try to reduce the debt ratio below than 1 times as a principle, we take a practical approach to stabilized the company. The portion increased of Shareholders 6 percent Revenues on Sales increased 9.85 percent the Operation Profit and Net Profit 5.5 percent from last year, respectively, effectiveness of good management. The Companies adjusted of Corporate Strategic including Medium-Long Term Plans. The Resulting in Gross Profit of Baht 0.21 per share and 0.33 per share in year 2011 and 2012 respectively.

Shareholder: By **Mr.Thavatchai Bupharatna** shareholder attending in person

Question: Notes of the Financial Statements shown list the accounts receivable over 180 days of the year 2011, Amounts of Baht 5.94 million for 2011 compared to a trade of Baht 7.82 million. Trade receivable return affected or not?

Answer: **Mr.Pornsak Chunhajinda**, CFO informed that account receivable of Baht 7.82 million since 2011 including amounts of Baht 3.8 million as bad debt occurred by PD Genesis Engineer Co., Ltd. and sum part of Baht 2.4 million of Phol Dhanya PCL. (expected not to be returned) which had been fully reserved allowance for bad debts, the remaining AR over 6 months approximately Baht 1.40 million under negotiations and expected to be recovered.

Shareholder: By **Dr.Pramuk Vongtanakiat** shareholder attending in person

Question: Page 129 No.17 Long terms Loan from financial institutions year 2011 and 2012 had borrowings from financial institutions amounts 61.65 million and 39.02 million respectively increased during the period. Made contract with Bank loan it is the commercial capital of Baht 30 million, seems to be re-finance as valued of Baht 30 million, debt bearing an interest rate of 3 percent per year.

Answer: **The Chairman** informed that the Company Policy is to established a long term loan debt, to reduce financial risks. In case of financial crisis, too much debt is a current liability that can't control the Risk. The Board of Director has determined that the ratio of long-term debt and used long-term investment to comply by specific return of IRR and Pay-back period. And during operations assumes that the cost of debt is lower than cost of equity. The current loan interest, therefore lower than the cost of capital.

There was no any question raised in connection with this Agenda.

The Chairman asked the shareholders to vote on this Agenda by marking their voting cards. This agenda required a simple majority vote from shareholders attend the meeting and entitled to vote, in person or by proxy and having the right to vote.

There were 112 shareholders attend the meeting on this agenda item for a total of 94,080,842 shares.

Resolutions	No. of Shareholders (in persons)	No. of Shares (shares)	Percent
Agreed	112	94,082,842	100.0000
Disagreed	0	0	0.0000
Abstained	0	0	0.0000

Remarks: Starting this Agenda 2, there were additional 8 shareholders with 79,300 shares attending. Therefore, the total number of shareholders attending the meeting was 112 shareholders have 94,080,842 shares. And the Company still allowed them to have the right to vote. Therefore, the number of vote in this agenda has increased accordingly.

Resolution: The Meeting considered and resolved by majority of the votes cast by the shareholders present, to approved the Company's Financial Statement for 2012.

Agenda 4 To consider and approve the distribution of profit and the dividend payment for the year 2012

The Chairman informed that The Company has the Dividend Policy of not less than 40 percent of net profit after reduction of all reserve funds according to the requirement of relevant laws and the Articles of Association, with taking into account of prevailing business conditions, economic outlook, future investment of the Company and its subsidiary and other relevant factors without any affected or impacted to the Company operation upon Board consider. The Chairman has assigned Mr. Pornsak Chunchajinda Chief Financial Officer "CFO", to inform the Meeting for this Agenda.

Mr. Pornsak Chunchajinda Chief Financial Officer informed that for the year 2012 the consolidated financial statement, the Company has net profit of Baht 44.73 Million equal to Earning Per Share of Baht 0.33 per share, considering the financial position of the company's retained earnings for dividends and allocate adequate cash flow which allocated in fully legal reserved according to the Public Limited Companies Act, the sufficiency of cash flow. The Board of Director proposed to pay a dividend from its operating performance for the year 2012 at rate Baht 0.24 per share (Twenty-four stangs) the total amounts of Baht 32.40 Million (Thirty-two Million four hundred thousand Baht only) equals to

72.43% of the profit attributable to the parent company for the year 2012 to the shareholders meeting which higher than the normal dividend payment but decreased amount equivalent to the dividend in the past year during reserve as working capital as part of the company.

During the year, the Company had paid the interim dividend based on the operating result of the first half of 2012 at Baht 0.11 per share of amounts Baht 14.85 million on 7 September, 2012 therefore the remaining dividend, based on the operating results for the second half year 2012, was to be paid at Baht 0.13 per share of amounts Baht 17.55 million. Therefore individual shareholders who receive the dividend will be entitled to a tax credit as stipulated in Article 47 bis of The Revenue Code.

For the dividend payment, to determine those shareholders eligible for receiving dividend by collecting names of shareholders pursuant to Section 225 for the Securities of Exchange Act. B.E.2535 (Amended B.E.2551) through the closing date of share register book on 10th May, 2013 and the payment of dividend was to be made on 23rd May, 2013 by paying the contributions are paid from current income tax rate of 23 percent and shareholders shall be entitled to a tax credit under Section 47bis for refundable payment equal to twenty-three multiplied by seventy-seven as per enclosure page 5 of notification letter.

The Chairman granted an opportunity for the shareholders to ask questions or express any opinions.

None of the shareholders had any questions or expressed additional opinions

The Chairman proposed to the shareholders to vote on this Agenda by marking their voting cards. This agenda required a simple majority vote from shareholders attend the meeting and entitled to vote, in person or by proxy and having the right to vote.

There were 113 shareholders attend the meeting on this agenda item for a total of 94,090,842 shares.

Resolutions	No. of Shareholders (in persons)	No. of Shares (shares)	Percent
Agreed	113	94,090,842	100.0000
Disagreed	0	0	0.0000
Abstained	0	0	0.0000

Remarks: Starting this Agenda 4, there was additional 1 shareholder with 10,000 shares attending. Therefore, the total number of shareholders attending the meeting was 113 shareholders have 94,090,842 shares. And the Company still allowed them to have the right to vote. Therefore, the number of vote in this agenda has increased accordingly.



Resolution: The Meeting resolved and approved by majority of the votes cast by the shareholders present, to approved the dividend payment base on the 2012 Operating Results. To the shareholders at Baht 0.24 per share, amounting to Baht 32.40 million be approved or equal to 72.43 percent of the 2012 Net Profit. The Company had paid the interim dividend of the first half of 2012 at Baht 0.11 per share on 7 September, 2012 therefore the remaining dividend for the second half year 2012, was to be paid at Baht 0.13 per share of amounts Baht 17.55 million.

To determine those shareholders eligible for receiving dividend by collecting names of shareholders pursuant to Section 225 for the Securities of Exchange Act. B.E.2535 (Amended B.E.2551) through the closing date of share register book on 10th May, 2013 and the payment will be made on 23rd May, 2013

Agenda 5 To consider and approved the appointment of directors to replace those will retire by rotation in 2013

The Chairman informed that Under Section 71 of the Public Limited Companies Act B/E.2535, and the Company's Article of Associations No. 20, states that in every Annual General Meeting, one-third (1/3) of the Directors, or, if their number is not a multiple of three, then the number nearest to one-third (1/3) must retire from Office of Director in the first year. And at the second year after The Company incorporation, the draw lots process will be in use to find the retire Director. On the subsequent years, the directors who are the longest stay will be out of position. The retired director is eligible to reelect for another term.

Before consideration of this agenda, The Chairman informed that regarding to the principles for the good corporate governance this agenda company shareholders vote by ballot distributed to the shareholders for a team to be Approved Disapproved or Abstain to vote by individually.

Also invite Prof.Dr.Pornchai Chunhachinda, The Chairman of Nominating and Compensating Committee, explained the criteria and procedures of the Company's Nominating and Compensating Committee for the Meeting and authorized the chairman operated the meeting since Prof.Dr.Pornchai Chunhachinda as a director who retired by rotation.

The Chairman of Nominating and Compensating Committee by Prof.Dr.Pornchai Chunhachinda, the Company is also granted to the minority shareholders of having the opportunity to nominate a qualified person for appointment as directors and propose agendas in advance for the meeting through the SET-Information System and publicize on the Company website for a period of time until at the end of that period appears to be no any shareholders to nominate candidates for election as directors and propose meeting agenda in advance in the 2013 Annual General Meeting.

By the 2013 Annual General Meeting shall be retired by rotation of 3 persons name as follows:-

1. Prof. Pornchai Chunhachinda, Ph.D. Vice Chairman of the Board of Director
2. Mr. Teeradej Jarutangtrong Director
3. Assoc. Prof. Ekachidd Jungcharoen, Ph.D. Independent Director

The Nominating and Compensating Committee has considered and presented that both nominated directors are qualified under the criteria and nomination process for the selection and appointment of the Company's Directors as follow

1. The nominees must possess the qualifications required under the Public Limited Companies Act, the Securities and Exchanges Act, regulations of the Securities and Exchange Commission, regulations of the Stock Exchange of Thailand, requirements relating to the good corporate governance of the Company and other relevant regulations.
2. The nominees must possess knowledge, expertise and experience in various areas of professions which will benefit and increase value of the Company, and
3. The Nominees must possess characteristics which will encourage good governance and increase value of the Company such as moral, ethic, independence, self-confidence, creativity, suggestion/comments, duty of care and loyalty that would benefit the company, dedicated to work in full capacity.

Therefore The Nominating and Compensating Committee's Meeting proposes to the shareholders for approval of the retiring by rotation director to be re-elected to the Board of Director in 2013 for another term as follows:-

1. Prof. Pornchai Chunhachinda Ph.D. Vice Chairman of the Board of Director
2. Teeradej Jarutangtrong Director
3. Assoc. Prof. Ekachidd Chungcharoen, Ph.D. Independent Director/Audit Committee

(Brief profiles of nominate director and Independent Director's definition per attached as enclosure 3 of the notification letter)

The Board of Directors has considered the Nominating and Compensating Committee's proposal, has reviewed the related three retiring directors having qualifications of their field in knowledge, skills, working experiences, to work as a director with caution and prudence, integrity and reliability of the Director and benefit

more value to the Company, and agreed to propose the three(3) nominated directors to the shareholders to approve for re-election to the board of director.

The Chairman granted an opportunity for the shareholders to ask questions or express any opinions. None of the shareholders had any questions or expressed additional opinions

The Chairman asked the shareholders to vote on this Agenda by marking their voting cards. This agenda required a simple majority vote from shareholders attend the meeting and entitled to vote, in person or by proxy and having the right to vote.

5.1 Prof.Dr. Pornchai Chunchachinda

There were 116 shareholders attend the meeting on this agenda item for a total of 94,146,842 shares

Resolutions	No. of Shareholders (in persons)	No. of Shares (shares)	Percent
Agreed	116	94,146,842	100.0000
Disagreed	0	0	0.0000
Abstained	0	0	0.0000

5.2 Mr.Teeradej Jarutangtrong

There were 119 shareholders attend the meeting on this agenda item for a total of 94,147,142 shares

Resolutions	No. of Shareholders (in persons)	No. of Shares (shares)	Percent
Agreed	119	94,147,142	100.0000
Disagreed	0	0	0.0000
Abstained	0	0	0.0000

5.3 Assoc.Prof.Dr.Ekachidd Chungcharoen

There were 120 shareholders attend the meeting on this agenda item for a total of 94,147,342 shares

Resolutions	No. of Shareholders (in persons)	No. of Shares (shares)	Percent
Agreed	120	94,147,342	100.0000
Disagreed	0	0	0.0000
Abstained	0	0	0.0000

Remarks: Starting this Agenda 5, there was additional 7 shareholders with 56,500 shares attending. Therefore, the total number of shareholders attending the meeting was 120 shareholders have 94,147,342 shares. And the Company still allowed them to have the right to vote. Therefore, the number of vote in this agenda has increased accordingly.

Resolution: The Meeting to consider and vote on individual basis. The meeting considered and resolved by majority of the votes cast by the shareholders present to elect three nominees as listed above to the directors and independent director of the Company as proposed.

Agenda 6 To consider and appointment the additional new director

The Chairman informed that the person in charge of the Board of Director must be approved by the shareholders' meeting but should not less than 5 persons and the portion but not less than one-half of the total memberships and must be resident in the Kingdom, director as a shareholder or not. By this Agenda has assigned Prof.Dr. Pornchai Chunhachinda in the capacity of the Chairman to the Nominating and Compensating Committee to inform the Meeting.

Prof. Dr.Pornchai Chunhachinda, Chairman to the Nominating and Compensating Committee informed the Meeting that due to the maturity of the both management and retirement of Mr.Chavalit Wangthamrong and Mr.Teeradej Jarutangtrong, the company has been reorganized with the appointed Mr. Boonchai Suwanvitthiwat as a new Chief Executive Officer to ensure effective management. Also proposed appointment of a new directors for the two persons who have knowledge, ability and eligibility criteria under the selection process of the Company and have been approved by the Nominating and Compensating Committee name as follows:-

1. **Mr.Boonchai Suwanvitthiwat** Top management whose promoted from the Board to a position of Chief Executive Officer replacement the formerly CEO - Mr. Chavalit Wangthamrong whose retired by company's regulation within 31 December 2012 and director of the Executive Committee of Company.
2. **Mr.Thanya Wanthamrong** Chief Marketing Officer and director of the Executive Committee of Company.

Brief information of the candidate whose proposed to additional New Director per Enclosure 4 of notification letter.

The Board of Director recommend under reviewed from the Nominating and Compensating Committee to proposed the Shareholders' Meeting 2013 to consider and appoint both Mr.Boonchai Suwanvitthiwat Chief Executive Officer and Mr.Thanya Wangthamrong Chief Marketing Officer to a new director of company. The Board of Director of the

Company's should be increase from 7 persons to 9 persons consisting of; Director (Non-Executive Board) 3 persons, Independent Director 4 persons and Director (Executive Board) 2 persons

After finalized the appointment, The Board of Director shall be 9 persons name as follows:-

- | | | |
|--------------------------|--------------------|---|
| 1. Mr.Prayoon | Vivetpuvanonth | Chairman |
| 2. Prof.Dr.Pornchai | Chunhajinda | Vice Chairman/Chairman of Nominating and
Compensating Committee |
| 3. Mr.Chavalit | Wangthamrong | Director/Chairman of Executive Committee |
| 4. Mr.Teeradej | Jarutangtrong | Director/Vice Chairman of Executive Committee
Chairman of Sub-Committee on risk Management |
| 5. Asso.Prof.Dr.Seksak | Jumreornwong | Independent Director/
Chairman of the Audit Committee |
| 6. Asso.Prof.Dr.Ekachidd | Chungcharoen | Independent Director/Audit Committee
Nominating and Compensating Committee |
| 7. Mr.Noppadol | Dheerabutr vongkul | Independent Director/Audit Committee
Nominating and Compensating Committee |
| 8. Mr.Boonchai | Suwanvutthiwat | Director/Chief Executive Officer |
| 9. Mr.Thanya | Wangthamrong | Director/Chief Marketing Officer |

The Chairman informed that the last year Phol Dhanya Pcl. has been a reorganization by appointed the Executive Committee to be responsible for Corporate Policy, Controlling Management to achieve the goals as specific including long term plan in 3-5 years growths in the future, distribution Managing Director's power and responsibilities to the chief executive position and delegate to Chief Executive Officer, since promoted Mr. Boonchai Suwanvutthiwat to position of Chief Executive Officer which passed the 6 month probation. A remaining of the Nominating and Compensating Committee considers that he's a qualified person to be appointed as a successor to Chief Executive Officer.

The Chairman granted an opportunity for the shareholders to ask questions or express any opinions.

None of the shareholders had any questions or expressed additional opinions

The Chairman proposed the Meeting to consider and appointment the both of name Mr.Boonchai Suwanvitthiwat and Mr.Thanya Wangthamrong as a new director of the Company, selection by separate ballot and vote counted individually.

1. Mr.Boonchai Suwanvitthiwat

There were 124 shareholders attend the meeting on this agenda item for a total of 94,147,842 shares.

Resolutions	No. of Shareholders (in persons)	No. of Shares (shares)	Percent
Agreed	124	94,147,842	100.0000
Disagreed	0	0	0.0000
Abstained	0	0	0.0000

2. Mr.Thanya Wangthamrong

There were 124 shareholders attend the meeting on this agenda item for a total of 94,147,842 shares.

Resolutions	No. of Shareholders (in persons)	No. of Shares (shares)	Percent
Agreed	124	94,147,842	100.0000
Disagreed	0	0	0.0000
Abstained	0	0	0.0000

Resolution: The Meeting to consider and vote on individual basis. The meeting considered and resolved by majority of the votes cast by the shareholders present to elect new directors as listed above to the both directors as proposed name of Mr. Boonchai Suwanvitthiwat and Mr. Thanya Wanthamrong as a member of the Board of Director.

Agenda 7 To consider and approve the director's remuneration for the year 2013

The Chairman informed that Under Section 90 of the Public Limited Companies Act B.E.2535, that the directors' person and remuneration are determined by the meeting of shareholders. The second paragraph states that In case that the matter is not stipulated in the company's Articles of Association, the remuneration payment under paragraph one shall be in accordance with the resolution of the shareholders' meeting comprising of a vote of not less than two-third (2/3) of the total votes of the shareholders attending the meeting.

The Chairman assigned Professor Dr.Pornchai Chunhachinda, in the capacity of the Chairman of Nominating and Compensating Committee, to inform the Meeting for this Agenda item

Professor Dr.Pornchai Chunhachinda, in the capacity of the Chairman of Nominating and Compensating Committee has taking carefully to consider remuneration and bonus for Board of Directors, relied on the Good Practices of Considering Remuneration of Directors issued by Thai Institute of Directors, duty and scope of responsibility assigned to the directors and dividend payment to the Shareholders and in comparison with the market and industry standards, details as following:-

1. Director's Bonus

Director's remuneration for the year 2012 has considered from the Company's performance regarding Good Corporate Governance for listed company to determine from a percentage of dividend payment, and proposed 2.5 percent of the dividend payment in the year 2012 of amount Baht 32.40 million as Director's Bonus amount in total of Baht 810,000 (Eighty-Ten thousand Baht only) allocated to the Board of Director and sub-committee per details as shown of page 50 of the Annual Report 2012

2. Director's Fee

The remuneration for the year 2013 same as previous amounts, which had been approved by the 2012 Annual General Meeting.

For this Agenda, the two members of Board of Director name Mr.Chavalit Wanthamrong and Mr.Teeradej Jarutantrong take action in the capacity of the Chairman and Vice chairman to the Executive Board Committee and receipt the remuneration from the said position, also both of them have not intent to receive compensation as tenure of the Board of Director.

The Board of Director has approved by the Nomination and Compensation Committee's opinion, taking into the operation results and expansion of the business, the obligations and responsibilities of each director, then proposed that the shareholders to approve the directors' remuneration for the year 2013 , but total compensation not exceeding Baht 3 million details as follow:-

Director's remuneration	Year 2013	Year 2012
1. Director's Bonus	Bonus based on the dividend paid to shareholders, but total compensation not exceed Baht 3 million per year	810,000 Baht *
2. Board Attendance		
-Chairman	18,000 Baht per time *	18,000 Baht per time

-Vice Chairman	15,000 Baht per time *	15,000 Baht per time
-Director/Independent Director	12,000 Baht per time *	12,000 Baht per time
3.Sub-Committee Attendance **		
-Chairman	15,000 Baht per time *	15,000 Baht per time
-Director	10,000 Baht per time *	10,000 Baht per time

Remarks: **Sub-Committee consisting of Audit Committee and Nominating and Compensating Committee

The Chairman granted an opportunity for the shareholders to ask questions or express any opinions.

None of the shareholders had any questions or expressed additional opinions.

The Chairman proposed the Meeting to consider and resolve the 2013 remuneration not exceeding Baht 3 million by, vote not less than two-third (2/3) of the votes cast by the shareholders present the meeting.

There were 122 shareholders attend the meeting on this agenda item for a total of 93,269,848 shares.

Resolutions	No. of Shareholders (in persons)	No. of Shares (shares)	Percent
Agreed	122	93,269,848	100.0000
Disagreed	0	0	0.0000
Abstained	0	0	0.0000

Resolution: The Meeting to considered and resolved by vote not less than two-third (2/3) of the votes cast by the shareholders present the meeting (except those director who might have conflict of interest), to approved the bonus payable to the Director/Members of the Committee for the performance for the year 2012 and Remuneration for the year 2013.

Agenda 8 To consider the appointment of the auditor and fix the auditing fee for the year 2013

The Chairman informed that Under Section 120 of the Public Limited Companies Act B.E.2535, the Annual General Meeting shall appoint an auditor and determine the auditing fee of the company every year. In appointing the auditor, the former auditor may be re-appointed.

The Board of Director had approved the recommendation of the Audit Committee and proposed to the Meeting to consider and approve the appointment of Auditor and to determine the Auditor's Fee for the year 2013.

The Chairman assigned Mr. Noppadol Dheerabutrpongkul, Audit Committee (action by replacement of the Chairman of Audit Committee who's cannot attend the Meeting) to advise the Meeting on this Agenda item.

Mr. Noppadol Dheerabutrpongkul in the capacity of Audit Committee, reported to the Meeting as follows:-

In order to comply with Section 120 of the Public Limited Company Act B.E 2535 (amended 2551) and the Company's Article Associations No.44, that the Annual General Meeting of Shareholders was to appoint the Auditor and fix the Auditors fee every year and the outgoing Auditor be eligible for re-appointment. The Board, with approval of the Audit Committee, deemed it fit to propose the Meeting to appoint the former auditors assigned from ANS Audit Company Limited (ANS) to be the 4th years Auditor of the Company, for the year 2013 accounting period with the audition fee of amount Baht 910,000 (Nine hundred-Ten thousands Baht only) for the 2013 accounting period, which remain the same fee as last year which is already included subsidiary's Audit's fee of amounts Baht 270,000 under the Auditor's name as following:

1. Mr.Sathien Vongsnan CPA Licence No. 3495 or
2. Mr.Atipong Atipongsukul CPA Licence No. 3500 or
3. Mr.Vichai Ruchitanont CPA Licence No. 4054 or
4. Ms.Kultida Pasurakul CPA Licence No. 5946

The above four auditors were nominated to be the auditors of the Company for the year 2012 accounting years as their fourth year.

Also, the proposed auditors and ANS Audit Company Limited have no relationship with, or any interest in, the Company or its subsidiary companies, executives, major shareholders, or related persons either one of the above Auditor's name in the auditing of financial business including suggestion and consultation on accounting. In the event that any of nominated auditors is unable to perform his/her duties, ANS Audit Company Limited agreed to nominate another one to under ANS Audit Company Limited to do the auditing of financial business including suggestions and consultation on accounting.

Base of the Audit Committee's opinion, the Board of Director agreed to proposed to the Shareholders' Meeting to appoint the auditors of ANS Audit Company Limited to be the Company's Auditor for the year 2013 accounting period, with the above list of authorized as the Company's Auditor and the audit fee of amount Baht 910,000 (Nine hundred-Ten thousands Baht only) for the 2013 accounting period which including the total amounts of Baht 270,000 for both subsidiaries company of "PD Genesis Engineering Co., Ltd." and "Phol Palladium Co., Ltd."

The Chairman granted an opportunity for the shareholders to ask questions or express any opinions.

None of the shareholders had any questions or expressed any opinions.

The Chairman proposed the Meeting to consider and appoint ANS Audit Company Limited as an Auditor of the Company and audit fee on amounts Baht 910,000 including amounts of Baht 270,000 for both subsidiaries company.

There were 130 shareholders attend the meeting on this agenda item for a total of 94,159,851 shares.

Resolutions	No. of Shareholders (in persons)	No. of Shares (shares)	Percent
Agreed	130	94,159,851	100.0000
Disagreed	0	0	0.0000
Abstained	0	0	0.0000

Remarks: This Agenda 8, there was total 130 shareholders to attending the meeting have 94,159,851 shares. And the Company still allowed them to have the right to vote. Therefore, the number of vote in this agenda has increased accordingly.

Resolution: The Meeting passed a resolution to approve the appointment of the accounting auditors and the setting of the accounting audit fee for the year 2012 by majority with the following votes:

the Auditor's name as following:

1. Mr.Sathien Vongsnan CPA Licence No. 3495 or
2. Mr.Atipong Atipongsukul CPA Licence No. 3500 or
3. Mr.Vichai Ruchitanont CPA Licence No. 4054 or
4. Ms.Kultida Pasurakul CPA Licence No. 5946

The audit fee payable by the Company was fixed at Baht 910,000 (Nine Hundred and Ten Thousands Baht only) for the 2013 accounting period, equal to last year, however the said audit fee including the Subsidiaries' Audit fee amounting of Baht 270,000.00

Agenda 9 Others Business (if any)

The Chairman informed the Meeting that there was other matters on this Agenda item and no other business to consider, no voting for this Agenda. Let's granted this opportunity for the shareholders to ask questions or express any opinions or propose business director in the future.

Shareholders asked the questions and comments as follows:-

Shareholder: by Mr.Pramuk Vongtanakiat shareholder attending in person

Question: As company did reveal plan for next 4 years in 2017 to be achieved sales target of Baht 2500 million. Thus, he would prefer to learn more upon business plan and strategy of each PPE and Water Treatment portion . Due to unachievable target of PD Genesis make some concerns in this business which are needed to be more clarified upon :-

- 1) Net Profit margin when hit target of Baht 2500 million.
- 2) Capital expenditure: How much to be invested? Do we need to increase capital or from loan as company has high creditability to make it.
- 3) Phol Online will be benefit in term of channel for distribution when contingency situation be occurred i.e. epidemic- Bird Flu or company may do line extension to consumer market with new products i.e. Air purifying etc.
- 4) Competitor: Do we know upon our competitors in market as well as our competency and performance against them?

Answer: **Mr.Chavalit Wanthamrong**, would thank for those inquiry and comment on behalf of ex-CEO and Chairman of Executive Committee :-

Phol has been in PPE business over 30 years and has customers data-based over 5,000 accounts spread cover Thailand territory, our growth in this segment be continuous followed to trend of GDP as well as worker and labors realization upon safety awareness. We have not expected sales growth to be risen up sharply against this segment but to be firm and sustainability as far as occupational safety be rooted to educational fundamental and knowledge.

In the Past, we had focused upon premium and medium market with entertain by GP of 30% with growth around 2.5 time of GDP. Now, our new strategy be expanded more to lower market as its broadly demand and consumption. Under this strategy , we expect it will lead us to hit sales target but we might trade off a bit GP from 30% to be played around 15-20% but it will not effect to our net profit due to our facility and resource be enough to support with no more cost increased.

We also forecast of net profit margin 8% for Water Treatment business.

Fortunately, there are water lacking situation spread over. Even though local government i.e. Municipal Metropolitan has budgetary which be supported by government over Baht 100,000 million but they still poor under inefficiency management system. Almost of their water management be done under irrigation for support cultivation only. Now, we can say that Water Metropolitan be able to produce water for using in household only 20%. Thus, it will provide us our good chance to supply water to those urban, with our strong resource, we be able to handle over 4-5 projects a year for water supply. Besides, there are another 80% of consumers who consume and facilitate of inadequate qualified water (no good enough filtration system). So far, we have planned to expand upon small water purifying for using in household.

Besides, in past 3 years , our strategy was focus upon Department Store , Hospital and hotel where our abroad technology be qualified and acceptable even though our brand be not widely spread as new comer in this business but we do more confidential upon our professional team to capture market very soon. We believe that in next 5 years, we will have more market share by jumping over to hit target.

The Chairman also informed that we will mainly maintain our customer based of PPE for keep growth 2.5 times of GDP while move over to water treatment business by expand to oversea market with initial to step of AEC.

Shareholder: By **Dr.Pramuk Vongtanakiat** shareholder attending in person

Question: What is target for sales growth under M&A strategy?

Answer: By **Mr.Chavalit Wangthamrong**, Director/Chairman of Executive Committee

M&A is just one of a procedure. However, we have to improve our internal management system including human resource in order to support new business model.

M&A or JV with wholesale and retail business who expertize and more experience will help us

go aggressive in this channels and may be one of our strategy to run on. Besides, change may be done though subsidiary company i.e. Phol Online in the first start. At this moment it is part of Phol but it will be separated out by nature of business in duly.

Prof. Dr.Pornchai Chunhachinda, Vice Chairman Informed that our investment policy has clearly and precisely under condition of business acquired i.e. invested to good opportunity of growth business by has shared portion at least 25% in order to have authority for management. We had done with a company but it was not worked as they cannot accept our proposal.However, we still look for new business with good chance for further investment.

Question: Phol Shop in one of retail outlet similarly to 7-eleven model, Do we have to set up Franchise strategy?

Answer: We plan to do Phol's shop by ourselves , their fruitful result will lead us to do next step of Franchise.

Question: How 's about water treatment project at Central Department at Cholburi and Khunkaen which be brought over 2 years ?

Answer: These 2 project have gradually return in good at this moment. We also have offered recycle water project to Central for another 13 branches , this project is under consideration.

Question: How's about Aekar, Phol's distributor in Myanmar?

Answer: Phol had signed agreement to appoint Aekar as Phol's distributor in Myanmar for 6 month ago. Today Aekar's Sales be reached to the 4th-5th of distributor in Myanmar. We have sales to them around Baht 500,000 per month. Our expectation is to have footprint in this country before move on to expand more to other neighbor countries i.e. Cambodia, Vietnam and Lao consecutively.

Question: **Dr.Pramuk Vongtanakiat** comments that our website subject to IR is not updated, would prefer if Phol be pay more attention upon it.

Answer: The Chairman thanks for his comment and be raise up this matter to improve.

Question: Would prefer to get information upon impact of Thai Baht strength to Phol business.

Answer: **Mr.Pornsak Chunhajida**, CEO informed that as we almost be in part of importer , the strength of Thai baht is benefit to us especially our portion of importing is around 70% of total purchasing amount. We also have gained from rate of exchange in this first quarter. However, we have set up our selling price to be more flexibility in order to make it compete and maintain our business ethics.

The Chairman supports him by affirming that we also have protect mechanism upon this rate exchange by forwarding ROE.

Question: By **Mr.Thavatchai Bupharatna**, Do our GP growth trend?

Answer: PPE business has maintained in previous portion however we have planned to expand to low market which may make a little bit down upon GP but will reverse back to good net profit which we expected to run around 6-8% in this year. We will do well manage upon cost of goods as well as financial cost to handle with this new strategy.

Question: How much of net profit for water treatment business?

Answer: There are no meaning for GP but we are pay more attention upon net profit. Our target for net is 8%

None of the shareholders had any questions or expressed additional opinions.

The Chairman informed the Meeting that this Agenda, which was to consider other business, was added in order to give the shareholders an opportunity to make remarks or submit questions in seeking of better understanding. As there was no further comments raised by the shareholders on this agenda item and no other business to consider, The Company is committed to the run the business as professional, principles of good governance, transparency and compliance with relevant regulations.

The Chairman informed that the Company will prepare Minutes of the 2013 Annual General Meeting of Shareholders within 14 days from the date of this meeting and show on the Company's website: www.pdgth.com respectively. In case of and omitted error or suggestion be raised up with significance please direct mail to Company secretary at e-mail cs@pdgth.com within 30 days after the publication this report.



As there was no other question raised by the shareholders on this Agenda item and no other business to consider. The chairman thanked the shareholders who had sacrificed their time to attend the meeting and expressed various opinions of great benefit to the company. He also requested the shareholders to return all remaining voting card, as evidence to the company's staff so the company could keep them as evidence for future reference.

The meeting was adjourned at 4.05 pm.

Signed.....*Mr. Prayoon Vivetpuvanonth*.....Meeting Chairman

(Mr. Prayoon Vivetpuvanonth)

Chairman of The Board

Signed.....*Ms. Saowapa Choorujiporn*.....Meeting Secretary

(Miss Saowapa Choorujiporn)

Company Secretary