



## SVI PUBLIC COMPANY LIMITED.

Head Office / Factory

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Branch

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**Minutes of the 2017 Annual General Meeting of Shareholders  
Of  
SVI Public Company Limited  
Held on Thursday, April 27, 2017  
At Convention Hall, Chulabhorn Research Institution,  
Vipavadee-Rangsit Road, Laksi, Bangkok 10210**

The Meeting commenced at 9.30 a.m

### Directors Present:

- |                              |  |
|------------------------------|--|
| 1. Dr. Suvarn Valaisathien   | Chairman of the Board/Chairman of the Meeting                              |
| 2. Mr. Virapan Pulges        | Director   |
| 3. Mr. Pongsak Lothongkam    | Director / Chief Executive Officer (CEO)                                   |
| 4. Mr. Threkwon Bunnag       | Independent Director/Chairman of the Audit Committee                       |
| 5. Mr. Chatchaval Jiaravanon | Independent Director/Chairman of the Nomination and Compensation Committee |
| 6. Mrs. Pissamai Saibua      | Director / Chief Financial Officer   |

### In attendance: The Auditors

- |                                     |                                |
|-------------------------------------|--------------------------------|
| 1. Mrs. Gingkarn Atsawarangsalit    | Auditor from EY Office Limited |
| 2. Miss. Orawan Techawattanasirikul | Auditor from EY Office Limited |
| 3. Miss. Boontrika Permpongpanth    | Auditor from EY Office Limited |

After introducing the Board of Directors and Auditors to the meeting, Dr. Suvarn Valaisathien, the Chairman informed that there were 100 shareholders attending the meeting in persons, representing a total of 79,932,237 shares, and by proxies of 951 proxies, representing 1,311,571,380 shares. Thus, there were 1,051 persons totally representing a total of 1,391,503,617 shares equivalent to 61.4147 percent of the Company's paid-up capital of 2,265,749,381 shares, thereby a quorum was formed. The Chairman then declared the opening of the 2017 Annual General Meeting of Shareholders.

Before proceeding to the individual agenda of the Meeting, the Chairman explained the guidelines to vote for each agenda, the right of attending shareholders to vote based on one share one vote for each agenda using ballot card. Voting by proxies shall be counted for each agenda as identified in the proxy form. It is considered null or void if the proxies voted more than the number of shares which they represent.

Normally vote shall be by showing of hand. If there is any shareholder who opposes, disagrees or abstains, the ballot card should be used for that agenda. Voter was required to mark only one box with number of shares on the ballot card whether Agrees, Disagrees, or Abstains. If there was more than one marking for any agenda, such vote shall be considered null and void.

The voting results shall be counted by using the numbers of total votes and deducted by number of votes that disagree or abstain. In addition, the favorable, disagreed or abstained votes by proxies have been recorded on computer system for each agenda.

After explaining the voting procedures, the Chairman informed shareholders to take note those documents sent to them with the notice for the Meeting altogether 12 attachments as follows:

1. Copy of the Minutes of the Annual General Meeting of the Shareholders No. 1/2016
2. Annual Report for the year 2016 (CD-ROM).
3. Bio-data of the directors who are due to retire by rotation in 2017 and recommended to be re-appointed for another term, a new director replacing a vacancy director and a new director proposed to be an additional director.
4. The Company's Articles of Association relating to Shareholders Meeting and Voting.
5. Definition of independent directors
6. Documents or Evidences to identify the right to attend the Meeting.
7. The details of independent directors recommended be a proxy of shareholder.
8. Proxy Form A and Proxy Form B.
9. Map of the Meeting Place.
10. Map of the company's bus parking for transportation to the meeting.
11. Reservation form for transportation.
12. Registration Form

The Chairman invited a representative from the shareholders to join the ballot committee. There was a representative of the Shareholders, Mr. Montree Disayavipas, participated in the ballot committee.

Thus, the Chairman conducted the Meeting according to the following agenda:

**Agenda 1 : To certify the Minutes of the Annual General Meeting of Shareholders No. 1/2016**

The Chairman proposed to the Meeting to consider and certify the Minutes of the Annual General Meeting of Shareholders No.1/2016 convened on April 28, 2016, copy of which was sent together with the notice of the Meeting to the Shareholders, attachment 1.

During the meeting, there were 29 shareholders attended both in persons and by proxies representing a total of 171,251,854 shares, thus, there were 1,080 shareholders totally attended both in persons and by proxies for this agenda representing a total of 1,562,755,471 shares or 68.9730 percent of the Company's paid-up capital.

After due consideration, the Meeting resolved to certify the Minutes of the Annual General Meeting of Shareholders No. 1/2016, as proposed by the Chairman with the following votes:

Approved	1,562,755,471	votes or	100.0000%
Disapproved	0	votes or	0.0000%
Abstained	0	votes or	0.0000%
Void	0	votes or	0.0000%

## **Agenda 2: To acknowledge the Company's operating results of the fiscal year 2016 reported by CEO**

The Chairman requested Mr. Pongsak Lothongkam, CEO to report on the Company business performance for the fiscal year 2016. After finishing the reports, the Chairman asked shareholders to acknowledge the reports, as per the Company Annual Report sent to all shareholders along with the notice of the Meeting.

After due consideration, the Meeting acknowledged the reports of business performance for the fiscal year 2016 as reported by CEO.

## **Agenda 3 : To consider and approve the Company audited financial statements for the year ended December 31, 2016**

The Chairman proposed to the Meeting to consider and approve the audited financial statements for the fiscal year 2016 starting from January 1, 2016 and ending on December 31, 2016, which have already been approved by The Audit Committee, details as specified in the Company Annual Report previously sent to all shareholders along with the notice to the Meeting.

During the meeting, there were 26 shareholders attended both in persons and by proxies representing a total of 31,697,314 shares, Thus, there were 1,106 shareholders totally attended both in persons and by proxies for this agenda representing a total of 1,594,452,785 shares or 70.3720 percent of the Company's paid-up capital.

After due consideration, the Meeting resolved to approve the Company's audited financial statements for the year ended December 31, 2016, which was audited by the auditor and approved by the Audit Committee as proposed by the Chairman with the following votes:

Approved	1,594,447,153	votes or	99.9997%
Disapproved	0	votes or	0.0000%
Abstained	5,632	votes or	0.0003%
Void	0	votes or	0.0000%

## **Agenda 4 : To consider and approve the election of Directors in substitution of retiring Directors.**

The Chairman informed the Meeting that in accordance with the Company's Articles of Association, and the Public Company law, one-third of Directors shall retire by rotation at the Annual General Meeting of the Shareholders. Thus, there are two directors who are due to retire by rotation in this Meeting as follows:

1. Dr. Suvarn Valaisathien Independent Director
2. Mr. Threekwan Bunnag Independent Director

The Chairman informed the Meeting that the Company's had published on the website ([www.svi.co.th](http://www.svi.co.th)) and SET's news from September 15, 2016 to December 30, 2016 to let the Shareholders nominate any appropriate person to be considered as the Company's director by the Nomination and Compensation Committee. However, there was no shareholder nominating a candidate for directorship.

Thus, the Chairman requested Mr. Virapan Pulges to be an interim Chairman who proposed the Meeting to consider and approve Dr. Suvarn Valaisathien and Mr. Threekwan Bunnag to be re-elected for another term, as recommended by the Nomination and Compensation Committee. Since they are qualified according to the Public Company Act 2535, SEC's and SET's regulation, including other related regulations. They are competent,

knowledgeable and capable. Their experiences and expertise are useful and beneficial to the Company's business. Dr. Suvarn Valaisathien and Mr. Threekwan Bunnag, who are proposed to be re-elected for another term will be an independent director. Their biographies were presented in the Attachment 3, which already sent to all shareholders along with the notice of the Meeting. They are also qualified as an Independent Director according to SEC's and SET's regulation, including the qualification of Independent Director stated in Attachment 5 which already sent to all shareholders along with the notice of the Meeting.

The Chairman requested to the shareholders for voting.

**4.1 To consider and approve the reappointment of Dr. Suvarn Valaisathien, independent director, to be the Company's director for another term.**

After due consideration, the Meeting by majority votes approved to reappoint Dr. Suvarn Valaisathien to be the Company's director for another term, with the following votes:

Approved	1,559,388,897	votes or	97.8009%
Disapproved	35,058,256	votes or	2.1988%
Abstained	5,632	votes or	0.0003%
Void	0	votes or	0.0000%

**4.2 To consider and approve the reappointment Mr. Threekwan Bunnag, independent director, to be the Company's director for another term.**

After due consideration, the Meeting by majority votes approved to reappoint Mr. Threekwan Bunnag to be the Company's director for another term, with the following votes:

Approved	1,560,264,183	votes or	97.8558%
Disapproved	34,158,742	votes or	2.1423%
Abstained	29,860	votes or	0.0019%
Void	0	votes or	0.0000%

**Agenda 5: To acknowledge the appointment of Director replacing a resigned Director.**

The Chairman informed the meeting that Miss. Manida Zimmerman has resigned from the company's directorship since January 1, 2017, before completion of the term. The Nomination and Compensation Committee had searched for a qualified and appropriate candidate to be the Company's director replacing a vacancy. The Company's had facilitated minor shareholders to exercise their rights to put forward the 2017 AGM agenda item and nominate directorial candidates in advance through the Company's website ([www.svi.co.th](http://www.svi.co.th)) and through SET's new as mentioned above. However, there was no shareholder nominating a candidate for directorial position. Thus, the Nomination and Compensation Committee proposed the Board of Director for approval in regard to the appointment of Mrs. Pissamai Saibua to be a Director replacing the vacancy, since she is knowledgeable, capable and has many year experiences working in electronics manufacturing industry and variety of businesses, which her biography was sent together with the notice of the Meeting, effective date February 24, 2017. Her term will be the term left from the resigned director as specified by Department of Business Development's regulation, item 1.1 (2). Her biography is presented in the Attachment 3.

After due consideration, the Meeting acknowledged the appointment of Mrs. Pissamai Saibua to be a Director replacing the vacancy, effective date February 24, 2017. Her term will be the term left from the resigned director as mentioned above.

**Agenda 6: To consider and approve the increase of Director from 6 persons to 7 persons and to appoint a new Director.**

The Chairman proposed the meeting to consider and approve the increase of number of Directors from 6 to 7, in order to have more variety of knowledgeable and capable directors as to support the growth of the company's business. This is also to fill in directorship position to be 7 persons as approved by the Shareholders Meeting 1/2009.

The Nomination and Compensation Committee had searched for a qualified and appropriate candidate to be the Company's director. The Company's had facilitated minor shareholders to exercise their rights to put forward the 2017 AGM agenda item and nominate directorial candidates in advance through the Company's website ([www.svi.co.th](http://www.svi.co.th)) and through SET's new as mentioned above. However, there was no shareholder nominating a candidate for directorial position. Thus, The Nomination and Compensation Committee has proposed to appoint Mr. Prasert Bunsumpun, who is knowledgeable, capable and has many years of experiences working in many large companies which did not compete with the Company, to be a new Director and Independent Director. His biography was sent together with the notice of the Meeting. His biography is presented in the Attachment 3.

His qualifications as an independent director of the Company met the requirements of the Capital Market Supervisory Board, please see details of the independent director's qualifications in the attachment 5 which is attached to this notice.

The Chairman requested to the shareholders for voting an appointment of Mr. Prasert Bunsumpun to be a new Director and Independent Director, effective on May 1, 2017.

After due consideration, the Meeting by majority votes approved the appointment of Mr. Prasert Bunsumpun to be a new Director and Independent Director, effective on May 1, 2017 with the following votes:

Approved	1,580,765,856	votes or	99.9472%
Disapproved	834,514	votes or	0.0528%
Abstained	0	votes or	0.0000%
Void	0	votes or	0.0000%

Note: Since Mr. Prasert Bunsumpun had an important meeting this day, therefore he would present himself in the Shareholders meeting from 10.00-10.30 am. Thus the company's board of directors had agreed that the meeting agenda 6 should be moved for discussion and voting after agenda 1.

**Agenda 7: To consider and approve the amendment of the authorized directors acting on the company behalf.**

The Chairman informed the Meeting that the Company's business has been expanding and growing, therefore, the requirement is to have one more independent director who is not involved in managing the company and subsidiaries, who have an authority of control and make recommendation freely. Thus, he proposed the meeting

to consider and approve the amendment of the authorized director's signature who can act on the company behalf as listed below:

**Old:** Mr. Pongsak Lothongkam and Mr. Virapan Pulges, co-sign with the company stamp.

**To amend as:** Mr. Pongsak Lothongkam and Mrs. Pissamai Saibua, co-sign with the company stamp.

The Chairman requested to the shareholders to consider and approve the amendment of the authorized directors acting on the company behalf as proposed above.

After due consideration, the Meeting by majority votes approved the amendment of the authorized directors who are acting on the company behalf, Mr. Pongsak Lothongkam and Mrs. Pissamai Saibua, co-sign with the company stamp, with the following votes:

Approved	1,594,447,153	votes or	99.9997%
Disapproved	0	votes or	0.0000%
Abstained	5632	votes or	0.0003%
Void	0	votes or	0.0000%

**Agenda 8: To consider and approve the director remuneration for the year 2017.**

The Chairman informed the Meeting that the Nomination and Compensation Committee considered the Directors' fees and remuneration of Year 2017, by reviewing all appropriate factors and comparing them with the average fees paid in the electronics industry and companies with the same size of revenue, operating result, responsibilities and current economic situation. Thus, the Board of Directors' and other sub committees' fees and remuneration for the fiscal year 2017 have been proposed at the amount not exceeded Baht 9,000,000 (Baht: Nine Million Only) for 7 directors. This is Baht 1,000,000 (Baht: One million only) higher than the amount of Baht 8,000,000 (Baht: Eight million only) approved by the Annual General Meeting of Shareholders of the year 2016 for 6 directors.

The Company Board of Directors, excluding Mrs. Pissamai Saibua and Mr. Prasert Bunsumpun, have received the allocation of warrants to purchase common shares of the Company No. 3 (SVI-W3), the 20% of the warrants allotted to them will be released and traded in SET, in the total amount of 200,000 units each, representing a sum of Bath 192,276 (fair value evaluated by Independent Financial Analysis at Baht 0.96138 per unit).

After due consideration, the Meeting by majority votes of more than 2/3 of total attending votes approved the Directors fee and their remuneration for fiscal year 2017 as proposed by The Chairman, with the following votes:

Approved	1,594,447,153	votes or	99.9997%
Disapproved	0	votes or	0.0000%
Abstained	5632	votes or	0.0003%
Void	0	votes or	0.0000%

**Agenda 9: To consider and approve the appointment of Auditor for the fiscal year 2017 and fix their remuneration.**

The Chairman proposed the Meeting to consider and approve the appointment of EY Office Limited as the Company's auditors and their remuneration for the fiscal year 2017 as recommended by the Audit Committee with the names and CPA license numbers as follows:

- |  |                                  |
|--|----------------------------------|
| 1. Mr. Sophon Permsirivallop   | C.P.A. Registration No. 3182, or |
| 2. Miss Orawan Techawatanasirikul  | C.P.A. Registration No. 4807, or |
| 3. Mrs. Gingkarn Atsawarangsalit<br>(Signed the Company's financial statement of fiscal year 2016) | C.P.A. Registration No. 4496, or |
| 4. Miss Rungnapa Lertsuwankul  | C.P.A. Registration No. 3516, or |
| 5. Mr. Chayapol Suppasertanon  | C.P.A. Registration No. 3972, or |
| 6. Miss. Pimjai Manitkajohnkit   | C.P.A. Registration No. 4521, or |
| 7. Miss Sumana Punpongsanon  | C.P.A. Registration No. 5872     |

Any of the above auditors can conduct the audit and express an opinion on the financial statements of the Company. In the event that any of the above auditors is not available, EY Office Limited is authorized to nominate any auditor of EY Office Limited who qualifies as a Certified Public Accountant to carry out the audit of the Company's financial statements.

The nominated auditors, as stated above, have no relationship with, or any interest in the Company, the Company's subsidiaries, the executives, the major Shareholders, or any related person of the aforesaid persons. Therefore, they are able to audit and comment on the financial statement of the Company independently.

The total annual remuneration fee for the fiscal year 2017 is proposed at Baht 1,920,000 (Baht: One million nine hundred twenty thousand only). The special audit fee for BOI's privileges of corporate income tax exemption report is proposed at the Baht 250,000 (Two hundred and fifty thousand baht only), excluding out-of-pocket expenses.

The audit fee for FY 2017 is higher than the audit fee of FY 2016 by Baht 320,000 (Baht: Three hundred twenty thousand only), mainly related to more subsidiaries consolidated in Financial Statement.

After due consideration, the Meeting approved the appointment of the Company's auditor and their remuneration for the fiscal year 2017 as proposed by the Chairman with the following votes:

Approved	1,594,447,153	votes or	99.9997%
Disapproved	0	votes or	0.0000%
Abstained	5632	votes or	0.0003%
Void	0	votes or	0.0000%

**Agenda 10: To consider and approve the allocation of profit and declaration of dividend for the operating result of the fiscal year 2016.**

The Chairman informed the Meeting that the Company's dividend policy approved by the Annual General Meeting of the Shareholders No. 1/2010 dated April 28, 2010 is to pay dividend at least 30% of consolidated net profit after deduction of all reserves required by law and the Company. However, this is depended on the

operating performance, cash flow, investment plans, financial status, restriction of laws and other considerations as deemed appropriate for the Company and its Subsidiaries.

The Company reported the Consolidated net profit and the Company's net profit in the fiscal year 2016 of Baht 1,602,672,639 (Baht: One thousand six hundred and two million six hundred and seventy-two thousand six hundred and thirty-nine only) and Baht 1,614,971,114 (Baht: One thousand and fourteen million nine hundred seventy-one thousand one hundred and fourteen only) respectively. Whereby the Company net operation profit was reported at Baht 322,938,468 (Baht: Three hundred and twenty-two thousand nine hundred and thirty-eight thousand four hundred and sixty-eight only). This is not included the receipt of fire damages compensation from insurance companies in the amount of 1,292,032,646 (Baht: One thousand two hundred and ninety-two million thirty-two thousand six hundred and forty-six only).

Since the company has to reserve Cash for the operation and to support the growth of the business. Therefore, the Board of Directors meeting, No. 1/2017, dated February 24, 2017, has agreed to propose the allocation of profit for the fiscal year 2016's operating result and declaration of dividend which will be paid in "cash" at Baht 0.08 per share, an approximated amount of Baht 181.3 million, or 56% of the Company's 2016 net operating profit and accounted to 11% of the Company's 2016 total net profit which included the extra items. The dividend shall be paid as follows:

- Cash dividend Baht 0.08 per share, payable from the net profit generated under BOI's promoted activities, Certificate No. 5152(2)/2556 which are tax exempt.
- Ex-dividend is dated on May 8, 2017.
- To fix the record date of shareholders is scheduled on May 11, 2017.
- Share Registration closed for Dividend Right on May 12, 2017.
- Payment of dividend is scheduled on May 22, 2017.

This dividend payment is allocated from the net profit, after deduction of legal reserve of 5% of Net Profit as a minimum, according to Section 116 of the Public Limited Companies Act, B.E. 2535.

The Chairman proposed the Meeting to consider and vote for this agenda.

After due consideration, the Meeting approved the allocation of profit and declaration of dividend for the operating results of the fiscal year 2016 with the following votes:

Approved	1,589,034,785	votes or	99.6602%
Disapproved	5,418,000	votes or	0.3398%
Abstained	0	votes or	0.0000%
Void	0	votes or	0.0000%

**Agenda 11: To consider other issues (if any)**

There were some questions raised by Shareholders of which Mr. Pongsak Lothongkam, Director and CEO answered those questions as follows:

1. Could you clarify why the agenda 6 had to be moved after agenda 1?

Answer: We would like to pay respect to the shareholders therefore we invited Mr. Prasert Bunsumpun for presenting himself to the meeting, in case, if the shareholders would like to ask any question. However, since he had an important meeting on that day, therefore he could present himself in the



Shareholders meeting from 10.00-10.30 am. In which the company's board of directors had agreed that the meeting agenda 6 should be moved up for discussion and voting after agenda 1.

2. Since the company has been producing some product that is supporting Public Transportation, therefore we would like to know whether the company has any plan to expand to Electric Vehicle (EV) market or not? What was the plan for the next 3-5 years?

Answer: Our subsidiary in Slovakia has been producing Cable for EV's automatic door already in which we have planned to transfer to produce in Cambodia next step. In regard to producing EV's parts, we have to focus on some specific parts that have not been producing in China, such as, brake system and charging system which can be used as captive product.

3. Since the company is an export business in which the gross margin can fluctuate, depended on the strengthen or weakening of Baht against USD, could you let us know how you manage on foreign currency exchange.

Answer : The fluctuation of Baht against USD has an impact to the gross margin. In case, if we bought materials at the weakening of Baht and ship to customer at stronger Baht, the cost of materials converted to Baht is more expensive in which the gross margin will be lower than the cost of materials purchased at stronger Baht and sold at the weakening of Baht. However, when the company make the payment to trade payable at the stronger Baht, the company will report the exchange gain on that transaction.

Since the company has USD revenue approximately 90% of total sales and the majority of the purchase of materials is also in USD. The FX management is mainly based on the natural hedge whereby the excess of revenue over the payment has been deposited in FCD account and partially hedged by forward contract. However, the accounts recorded as foreign currencies, such as, trade receivable, trade payable and cash deposited in FCD account have to be marked to market based on the exchange rate at the end of the closing period, therefore, there is an exchange gain or loss reported in the financial reporting at the end of each month.

4. Will G&A expenses in 2017 be at the same level of 2016? Will G&A expense be higher than normal if the company taking over a new company?

Answer: We expect that G&A expenses in 2017 is in the same level of 2016. In case, if the company take over any new business, the costs of due diligence will be an impact to G&A expenses. However, it's worth to pay, because we can have a better decision based on due diligence report.

5. In regard to the note of financial statement at the end of 2016, mentioned on insurance claim, if it's possible to have the details of sum insured, property damaged and compensation received, itemized by each category clearly.

Answer: We acknowledge your comment.

6. Since the company is under BOI promotion, why the company has to pay very high corporate income tax in 2016.

Answer: The corporate income tax in 2016 is paid for the compensation received from insurance company on business interruption caused by fire occurred at the end of 2014.

7. Why the company's gross profit has been lower than the net profit for many consecutive years?

Answer: Because the company's net profit has included the extra income received from the insurance companies for the compensation of properties damaged caused by flood in 2011 and by fire in 2014.

8. Whether the company has the policy to limit the term of independent director to be for 3 terms consecutively or not?

Answer: Yes, we have. However, we also consider to reappoint an independent director to be a director more than 3 terms, if his qualification and knowledge can be a benefit to the company.

9. Since Dr. Suvarn has been holding SVI's shares at 1% already, in case, if he converts SVI-W3 to be the common shares, he will be holding SVI's shares more than 1% or not.

Answer: In case, if everyone who hold SVI-W3 convert them to be the common shares, he will not be holding SVI's shares more than 1%.

10. How many units of SVIW3 were issued, allocated and balance on hand currently?

Answer: SVIW3 issued at 31 million units, already allocated to 6 directors and employees for 6 million units and 16.7 million units respectively. There are 8.3 million units unallocated. However, SVIW3 that already allocated to directors and employees have been released only 20% for trading each year, if they are not the company's director or employee, they will not receive the balance as specified in the condition registered with SEC and SET.

11. Could the Company consider to pay higher dividend to Shareholders by including the compensation of fire damages received from insurance companies, since the loss from damages being deducted from net profit and no dividend payment that year already. In case, if the company would like to reserve cash for further investment, the company can pay to the shareholders by stock dividend or warrant.

Answer: The Company has to reserve cash for capital investment and expansion of the business to cover the area where major customers located, such as, the north of Europe and U.S. Our cash reserved for investment so that we can make less borrowing and have a power to negotiate for the loan with the banks. The company emphasizes on improvement and growth. We also have a plan to build our own design center as to do the research and develop our own product. The company will pay high dividend to the shareholders when we meet our growth target and have excess cash.

We will consider the recommendation to pay stock dividend or warrants.

12. What is the operation plan in 2017 and 2018 for the European plants?

Answer: The plan for SVI in Austria is to produce high technology and more complex products whereby the products that are less complexity will be transferred to produce in Thailand. The plant in Slovakia has been producing Cable and Harness which are the new product for SVI, in which we plan to transfer some cable and harness to be built in Cambodia, we will start to add new line and produce Box Build in Slovakia beginning of 2017.

13. Since the company has many plants in Bangadi Industrial Park at Pathumtani already, why you still keep the factory at Chang-Wattana road as a backup plant.

Answer: We are in process to rent this plant. However, we would like to sell it if we can get an appropriate offer.

14. With reference to note mentioned in the yearend financial statement that the company invested in Corporate Bond, I would like to know why the company need to invest in bond which there should be some impact to cash flow.

Answer: The company has invested in Corporate Bonds at credit rating A as to earn more benefit. There is no impact to our cash flow because we have the option to sell bonds before they mature.

15. The Shareholder, who made the last speech, commented that he is very impressed with the company's decision in taking over the business of Seidel group and being ranking at 1 of the top 50 EMS worldwide.

He wishes that the company's board of directors and management team will manage the company to be success and growth continuously.

Answer: Thank you very much.

The Chairman adjourned the Meeting at 12.00 hours.



Verified by

Minutes by



(Mr. Pongsak Lothongkam)  
Director and CEO



(Dr. Suvarn Valaisathien)  
Chairman of the Board and  
Chairman of the Meeting



(Mrs. Pissamai Saibua)  
Director and the secretary of  
The Board of Directors