



Sanko Diecasting (Thailand) Public Company Limited. บริษัท ซังโก ไดคาสติ้ง (ประเทศไทย) จำกัด (มหาชน)

Factory : Rojana Industrial Park Rayong , 3/14 Moo 2, T. Nongbua A. Bankhai Rayong 21120 Tel : 038-961877 - 80 Fax : 038-961876

The Minutes of Annual General Meeting of Shareholders of 2014

Sanko Diecasting (Thailand) Public Company Limited

Date, Time and Place

The meeting was held on 28th April, 2014 at 10.00 AM at Salon B Room 204 Swiss Hotel Le Concorde, Rachada Phisek Rd; Huay Kwang District, Bangkok

Committee Attendance

- | | |
|-------------------------------|---|
| 1. Mr. Masami Katsumoto | Chairman and Chief Executive Officer |
| 2. Mr. Rattawat Suksaichol | Director and Deputy Chief Executive Officer |
| 3. Mr. Naohiro Hamada | Director |
| 4. Ms. Somsri Duangprateep | Director |
| 3. Mr. Sapon Boonyaruttapunth | Director |
| 4. Ms. Valaiporn Kanignunta | Audit Committee Chairman and Independent Director |
| 5. Mr. Santi Niamnil | Audit Committee and Independent Director |
| 6. Ms. Sakultrip Homanee | Company Secretary and Board of Directors Secretary. |

Company Executives Attendance

- | | |
|-----------------------------|--|
| 1. Ms PimSiriphat Janyaphol | Acting Finance and Accounting Department manager |
| 2. Mr. Prathom Torteeka | Factory Department Manager |

Other Attendees

- | | |
|----------------------------|-------------------|
| 1. Mr. Prawit Wiwantananut | Account Auditor |
| 2. Ms. Kemanan Jaicheon | Account Auditor |
| 3. Mr. Sit Tansiri | Financial Advisor |
| 4. Mr. Chayaporn Pornpikul | Financial Advisor |
| 5. Ms. Chanidapa Praditsin | Legal Counsel |



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Preliminary

The Annual General Meeting of the company's shareholders was attended by a total of 78 people including 42 shareholders in person and 36 in proxy. The number of shares was 136,219,808, representing 61.71 percent of 220,724,783 total shares which constituted a quorum according to the Company's Articles of Association. Mr. Masami katsumoto Chief Executive Officer and Chairman of the Board of Directors and as well the Chairman of the meeting appointed Mr. Rattawat Suksaichol, Director and Deputy Chief Executive Officer of the Company, to conduct the meeting for convenience in communication throughout the meeting. Before the agenda begins, Ms. Saranya Thongjit who acts as the host of the meeting informed the process of voting during the meeting and the vote counting according to the Regulation that appeared in the documents provided. The details are as follows;

1. To register and vote counting. The Company has implemented a use bar code to facilitate the meeting of the shareholders. This reduces the time consuming and fasted as well. The company will show the vote of shareholders. In each rotation, the shareholders vote will take effect immediately, to make each vote on the agenda. The Company also would like to be able accommodate all shareholders' thoughts and ideas.

2. If there are any shareholders who want to disapprove by what the Commission had presented or abstain from the voting from any of the agenda, he is required to raise his hand. Upon the acknowledgement of the Chairman, the shareholder that either disagreed or abstained will be given a chance to voice out by sending the ballots that officials have provided during the meeting registration. Only the company officials vote will be considered in the voting of agenda in the meeting by informing how many votes are approved, opposed and abstained.

3. In the election of new directors to replace those who retired by rotation, some shareholders may have certain contradictions to the nominee. Therefore, to allow shareholders to express their opinions freely, the nominee will be requested to leave the room in order to have a transparent discussion. The voting ballots will be then distributed individually given to the shareholders at the time of registration, so the process is faster and more precise. At the



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election of new directors, the Company official will collect the ballots where the three directors are individually elected by the shareholders at the same time.

4. With regards to the shareholder who is disoriented on how to vote, the officer in charge can be approached at any time and inquire about the proper voting process and answers will be facilitated and explained to shareholders. The Company has also provided a recorded meeting in a video file and can be viewed on the company's website at www.sankothai.net to provide the shareholders and those who were not able to attend the specifics of the meeting. The meeting was executed in Thai language for the benefit of most of the shareholders and able to come up in the same understanding. Supposing the shareholder is an alien and wishes to hear it in English language, please contact the company to arrange an interpreter to translate both the questions and answers in English which will followed by Thai language again.

5. For the shareholders who witnessed the counting and disrupt the voting should raise their hand and declare their complete name to the company official at a given time. After which, Mr. Rattawat Suksaichol, the Meeting Director proceed with the meeting in accordance with the following:

Agenda 1. To consider and ratify the Annual General Meeting of Shareholders of year 2013

Mr. Rattawat Suksaichol proposed to the Annual General Meeting of Shareholders for the year 2013 which was held on April 11, 2013, the Company's distribution of the notice of meeting to shareholders in which details are set out in Attachment No. 1.

Resolution Meeting considered and unanimously approved the 2013 Annual General Shareholders Meeting as proposed according to the following votes;

Approve	Disapprove	Abstain	Calculated Net Score
136,219,808	0	0	136,219,808
100%	-	-	100%



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Agenda 2. To approve and acknowledge the report of the Commission on the annual report of the Company for the previous year and the future operation proposal.

Mr. Rattawat Suksaichol proposed to the shareholders present at the meeting regarding the performance of the Company during the past year and specifies the future operation proposal. The details are set out in Attachment No. 2.

In conclusion, the implementation of the company's sales which is divided into four product groups from 2011 to 2013, the average sales is as follows: 1) automotive parts and molded parts for the automotive industry had an average of 60 percent of total sales 2) motorcycle parts and molded parts for motorcycles with an average of 25 percent of total sales 3) electrical appliance parts and molded parts, an average 9 percent of the total sales 4) agricultural machinery parts and molded parts and others, accumulated an average of 6 percent of the total sales. The main customers/clients in the first five years until 2013 are the following: 1. Thongchai Industries Co., Ltd. 2. Fabrinet Co., Ltd. 3. Fujitsu Ten (Thailand) Co., Ltd. 4. Exedy (Thailand) Co., Ltd. 5. Kawasaki Motors Enterprise (Thailand) Co., Ltd.

In terms of investment in 2013, the company had invested as follows: 1. Furnace - to help reduce gas consumption in which normal production can reduce energy costs approximately 20 percent. 2. New machine - To support and increase production efficiently. To check the properties of aluminum and to reduce production costs. 3. Gravity Feed Casting Injection – In order to have a more versatile production and increase of orders. 4. Purchase of land to accommodate company production expansion in the near future. The estimated investment budget for 2013 is approximately 28 million baht.

In respect of CSR (Corporate Social Responsibility - CSR), the Company had set-up variety of activities both for the community and employees throughout the year of 2013 where the shareholders can check on the events as detailed at the website of the company.

Resolution

No need for voting in this agenda. This is to inform the shareholders.



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

Mr. Rattawat Suksaichol proposed to the meeting to approve the Company's financial statements for the year 2013 ended December 31, 2013 which have been audited and approved by the auditor. The auditor's report details are set out in Attachment No. 2.

In this regard, the shareholder, Mr. Suttinan Nantanawijit, objected the financial summary slide numbers of shareholders which unexpected to be inaccurate because of the total assets. Ms. Pimsiriphat Janyaphol apologized and mentioned the noticed slide errors. But the detailed figures in the financial statement were correct, agreed to be examined thoroughly and will review carefully in the next meeting.

Resolution

The Meeting considered and unanimously approved the Company's financial statement for year 2013 ended December 31, 2013 as proposed according to the following votes;

Approve	Disapprove	Abstain	Calculated Net Score
136,219,808	0	0	136,219,808
100%	-	-	100%

Agenda 4. To consider and approve the appointment of new directors and replace those who retired by rotation.

The Meeting to be considered and approved the appointment of directors to replace the directors who retired by rotation. The Directors who retired by rotation asked the meeting to consider and approve the appointment of new directors for for another term as follows.

1. Mr. Masami Katsumoto
2. Ms. Somsri Duangprateep
3. Ms. Valaiporn Kanignunta

The details are set out in Attachment No. 3.



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Resolution

The Meeting considered and unanimously approved the appointment of three directors of the Board of Directors for the next term as proposed according the following votes;

1. Mr. Masami Katsumoto

Approve	Disapprove	Abstain	Calculated Net Score
136,219,808	0	0	136,219,808
100%	-	-	100%

2. Ms. Somsri Duangprateep

Approve	Disapprove	Abstain	Calculated Net Score
136,219,808	0	0	136,219,808
100%	-	-	100%

3. Ms. Ms. Valaiporn Kanignunta

Approve	Disapprove	Abstain	Calculated Net Score
136,219,808	0	0	136,219,808
100%	-	-	100%

Agenda 5. To consider and approve the directors' remuneration for the year 2014

Mr. Rattawat Suksaichol proposed the meeting to consider and approve the directors' remuneration for the year 2014. The remuneration rates shall be fixed as follows:

- | | |
|------------------------|------------------------|
| 1. Board of Directors | 5,000 Baht per meeting |
| 2. The Audit Committee | 5,000 Baht per meeting |
| Monthly fee | 5,000 Baht |



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Resolution

The Meeting considered and unanimously approved the directors' remuneration for the year 2014, as proposed according to the following votes;

Approve	Disapprove	Abstain	Calculated Net Score
136,219,808	0	0	136,219,808
100%	-	-	100%

Agenda 6. To consider and approve the dividend payment for the year 2013

Mr. Rattawat Suksaichol informed the meeting that the report on the company operations to the shareholders on Items 2 and 3 above, that the company has an operation net loss of 14,575,650.81 Million Baht in 2013, therefore, the resolution of the Board of Directors agreed to suspend the dividend payment for the year 2013.

Resolution The Meeting considered and unanimously approved that the dividend payment for the year 2013 shall be suspended as proposed according to the following votes;

Approve	Disapprove	Abstain	Calculated Net Score
136,219,808	0	0	136,219,808
100%	-	-	100%

Agenda 7. To consider and approve the appointment of auditors and fixing their remuneration for the year 2014.

Mr. Rattawat Suksaichol advised the meeting to approve the appointment of Mr. Prawit Viwanthananut, a CPA no. 4917 and / or Mr. Thirdthong Thepmongkorn, CPA no. 3787 or Mr. Bunjong Tichayaprasat, a CPA no. 7147 or Mr. Kraisit Silapamongkonkul, a CPA no. 9429 of PV Audit Limited as the auditors for the year 2014 for Sanko Diecasting (Thailand) Public



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Company Limited. and fix their remuneration for year 2014 at the amount of 800,000 Baht as it was presented.

Resolution The Meeting considered and unanimously approved the appointment of the auditors and fix their remuneration for the year 2013, as proposed according to the following votes;

Approve	Disapprove	Abstain	Calculated Net Score
136,219,808	0	0	136,219,808
100%	-	-	100%

Agenda 8. Other matters (if any).

There were no other matters to be further considered.

At the end of the meeting, there were queries raised by the shareholders who attended the meeting as follows;

Ms. Wipa Boonkhunjonjareun, Representative from Investors Association of Thailand, inquired regarding investment of furnace that could cost much. Then Mr. Rattawat Suksaichol clarified that, as of now in the collection of data with recently installed furnace are still unclear. Moreover, it lowers the production order, however, reduces the energy cost to 20 percent.

Mr. Arphun Kantanawej asked what the course is in 2014. What would be profit or loss forecast of the company in the industry in the next 5 years. Then, Mr. Rattawat Suksaichol explained, that the first-car project the wage factor is outside of their control where the industry fluctuates and the sales in 2013 had experienced a 20 percent deficit. However, the costs increase for the year 2014 is expected to improve, for this year is much better because both old and new customers tend to come in contact with the company so, expecting more order and somewhat shows that the motor vehicle industry is starting to progress again. Each year, about 30 percent of the auto industry itself planned and forecasted that on the year 2017, Thailand will



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manufacture cars of a total 3 million units. In 2012, a total of 2,453,717 cars and in 2013 the production totaled to 2,457,057 units. This year, we have the biggest auto production forecast wherein the latest estimated unit production from automakers is 2.35 million units and they believe that the project Eco Phase 2 will trend and give a worldwide popularity, which shows that the motor vehicle market is starting to revive again.

Mr. Arphun Kantanawet mentioned that the year 2012, the sale of 2, 500,000 units compare to year 2013 the sale of 2,400,000 units resulted to 100,000 units' shortage. Mr. Rattawat Suksaichol explained that its sales did not decrease that much compared to the total production which decreased a lot. The total production dropped by 40 percent which the sales amount of year 2012 and 2013 were 274,000,000 Baht and 403,000,000 Baht respectively which was in differ of 70,000,000 THB in year 2013 and sales of the products are less. The dropped in sales, however, was able to pulled up by the mold production. In year 2011, sales increase which is estimated to 40 million baht that year and fluctuates to 60 million baht in 2012, but increased in sales molds brings the total decline of sales in a small scale.

Ms. Wipa Boonkunjongjerin, Representative from Investors Association Thailand, proposed to the meeting that the current situation of Thailand shows how the country paved the way for anti-corruption even in the capital markets of Thailand. Thailand Institute of Directors (Institute of directors-IOD) was prepared to Entrepreneur Thailand together against corruption, corrupt officials, and was signed. We are not certain if we are interested to co-sign with the Institute of Directors Association Thailand (Institute of directors-IOD) and whether or not the company has a policy against corruption and corrupt officials. Mr. Rattawat Suksaichol said that he strongly agree with the said project, however, it has not been discussed with regard in that matter and as well personally believed that other directors would agree to participate in this project.



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Meeting Adjourned at 11.30 AM

Signed_____Chairman of the meeting

(Mr. Masami Katsumoto)

Signed_____Company Secretary

(Ms. Sakutip Homanee)