

Minutes of the Annual General Meeting of Shareholders for the Year 2016

of

Premier Products Public Company Limited

The Meeting was held on 21 April 2016 at 10.00 hours at the Meeting Room No. 501, 5th Floor, Premier Corporate Park, No.1 Soi Premier 2, Srinakarin Road, Nongbon Sub-district, Prawet District, Bangkok.

Mr. Suradej Boonyawatana, the Chairman of the Board of Directors, acting as Chairman of the Meeting notified all present that the Meeting was attended in person by 31 shareholders holding in aggregate 5,766,951 shares and by proxy by 39 shareholders holding in aggregate 186,744,575 shares, totaling 70 shareholders holding in aggregate 192,511,526 shares equal to 64.1705% of the total number of subscribed shares, thereby constituting a quorum in accordance with the Company's Article of Association. The Chairman then declared the Annual General Meeting of Shareholders for the year 2016 to be duly convened.

During the course of the Meeting, additional shareholders joined the Meeting. As a result by the end of the Meeting, 47 shareholders holding in aggregate 11,556,052 shares attended in person and 44 shareholders holding in aggregate 192,445,052 shares attended by proxy, totaling 91 shareholders holding in aggregate 204,001,104 shares equal to 68.0004% of the total number of subscribed shares.

The Chairman then introduced the following Directors and the Company's auditor who were present at the Meeting:

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| 1. Mr. Suradej Boonyawatana | Chairman, Chief Executive Officer and
Chairman of the Remuneration Committee |
| 2. Miss Chnida Suwanjutha | Independent Director, Chairman of the Audit Committee
and Member of the Remuneration Committee |
| 3. Mr. Chaivavat Nitayaporn | Independent Director and Member of the Audit Committee |
| 4. Mr. Paritud Bhandhubanyong | Independent Director and Member of the Audit Committee |
| 5. Mrs. Duangthip Eamrungraj | Director and Member of the Remuneration Committee |
| 6. Mr. Somchai Choonharas | Director |
| 7. Mr. Ekkarat Kladpan | Director |
| 8. Mrs. Walairat Pongjitt | Director |
| 9. Mr. Montol Hunsakunrom | Director and Managing Director |
| 10. Mrs. Chonlaros Suntiasvaraporn | Auditor, EY Office Ltd. |

In addition, executives of the Company and its subsidiaries, executives overseeing the accounting, finance and legal aspects of the Company and the Company Secretary were also present.

Prior to the consideration of the agenda, the Chairman informed the Meeting on 2 matters as follows:

1. The Chairman explained the procedure for voting on each agenda item, which was divided into 2 cases as follows:
 - 1.1 In the case where the shareholder attends in person or has authorized a proxy to vote on his behalf, the Chairman shall propose for the Meeting to vote on each agenda item by inquiring whether there were any shareholder who wishes to disapprove or to abstain from voting or not. Should there be any shareholder who raises his hand to show his wish to disapprove or to abstain from voting for any agenda item, then the voting for such agenda item shall be by ballot, which each shareholder had received on registration. The shareholders must cast their votes for such agenda item on the ballot and submit it to the Company's officer for counting. Should there be no shareholder who wishes to disapprove or to abstain from voting, then it would be deemed that the Meeting had unanimously agreed to the agenda item under consideration, with 1 share to be counted as 1 vote.

However, on the voting for agenda item 5 on the election of directors to replace those retiring by rotation all shareholders are requested to vote using the ballot without any inquiry as to whether any shareholder approves or disapproves for this is an important agenda item.

- 1.2 In the case where the shareholder has authorized a proxy to attend the Meeting and has cast his votes in the proxy form, the votes for each agenda item specified in the proxy form shall be the votes used in counting the resolution of the Meeting.
2. The Company had provided the opportunity in advance for the shareholders to propose agenda items for inclusion in the Meeting agenda and to nominate candidates for election as the Company's directors. The Company disseminated the criteria and procedure on its website and had advised of such dissemination through channels of the Stock Exchange of Thailand. The proposals and nominations were to be submitted from 1 January 2015 to 31 December 2015. However, none of the shareholders proposed any matter for consideration as an agenda item but a shareholder nominated himself for consideration for election as a director of the Company. The details of which will be presented to the Meeting under agenda item 5 on the election of directors to replace those retiring by rotation.

The Chairman then proceeded with the Meeting according to the following agendas:

Agenda 1 **To consider and adopt the Minutes of the Annual General Meeting of Shareholders for the year 2015**

The Chairman proposed for the Meeting to consider and adopt the Minutes of the Annual General Meeting of Shareholders for the year 2015 held on 23 April 2015. A copy of the Minutes had been sent to all shareholders together with the invitation to the meeting.

The Chairman provided the opportunity for the shareholders to ask questions or to inform of any amendments to the said Minutes. There being no questions or amendments, the Chairman then requested the Meeting to vote.

After consideration, the Meeting resolved to adopt the Minutes of the Annual General Meeting of Shareholders for the year 2015 held on 23 April 2015 as proposed with the following voting results:

Approved	198,245,603 votes	equivalent to 100.00% of the total shares held by the shareholders who attended the Meeting and voted;
Disapproved	0 vote	equivalent to 0.00% of the total shares held by the shareholders who attended the Meeting and voted;
Abstained	0 vote	

Agenda 2 **To acknowledge the report on the Company's operating results for the year 2015**

The Chairman requested Mr. Montol Hunsakunaron, Director and Managing Director, to report on the Company's operating results for the year 2015 to the Meeting.

The Managing Director reported on the Company's operating results for the year 2015 to the Meeting, which could be summarized as follows:

Premier Products Public Co., Ltd. has a business policy that is based on the belief that a good business must achieve success on the mutual sustainability of society, the organization and its employees as all these 3 components are related and are a part of each other. Therefore, the operation of the business must be good for the organization, which includes the customers, trade partners and the shareholders, and must be good for the employees, as well as society. The Company's business operation that focuses on the care of the environment, society and corporate governance under its philosophy of "harmonious alignment of success" has resulted in it being 1 of 51 companies whose name was announced by the Stock Exchange of Thailand on 16 October 2015 as being a stock that has passed the assessment process in sustainability.

From the shareholding structure of the Company and its subsidiaries as at 31 December 2015, the Companies possesses 3 subsidiaries, which are (1) Premier Home Appliance Co., Ltd. (PHA) that operates as a distributor of electrical appliances with energy-saving features under the brand "MIRAGE" and has a registered capital of Baht 1 million in which the Company has a 99.97% stake, however, as from 1 January 2016 onwards PHA's electrical appliances distribution business and its employees were transferred to become a unit of the Company for

the purpose of increasing management efficiency and cost reduction, (2) Infinite Green Co., Ltd (IGC) that is a producer of electricity from solar power and has a registered capital of Baht 600 million in which the Company has a 75.60% stake, and (3) PP Green Energy Co., Ltd. (PPG), which changed its name from PP Wind Energy Co., Ltd. (PPW) on 12 November 2015 in order to be able to study more varied types of energy projects, has a registered capital of Baht 5 million in which the Company has a 80.00% stake.

The Company's nature of business is divided by product group into 4 product groups as follows:

1. The environmental products group is operated by the Company and consists of wastewater treatment systems, wastewater treatment equipment, water storage systems, wastewater treatment system monitoring and maintenance services and water reuse system.
2. The building materials and industrial support products group is operated by the Company and consists of metal roofing used by various industrial factories, glass reinforced cement used for decorating buildings and various places, noise barrier systems, products for storage of chemicals used in industrial factories, products made from acrylic like bathtubs, washbasins and bathroom accessories, and solar power system installed on roofs or solar rooftop.
3. The clean energy business is operated by IGC, which is engaged in the business of producing electricity from solar power or solar farm. IGC presently has 3 power plants located in Saraburi Province with a production capacity of 5 megawatts each.
4. The energy-saving electrical appliances group, which in 2015 was operated by PHA, consists of beverage coolers, chest freezers, wine coolers, hot & cold water dispensers and LED bulbs that are products distributed under the "MIRAGE" brand.

The Company's total sales in 2015 from the 4 product groups was Baht 1,494.99 million with sales from the environmental products group of Baht 846.41 million or 57% of total sales, which is the main income of the Company, the building materials and industrial support products group of Baht 271.60 million or 18% of total sales, the clean energy business of Baht 281.86 million or 19% of total sales and the energy-saving electrical appliances group of Baht 95.12 million or 6% of total sales.

The details of the income statement of the Company and its subsidiaries as at 31 December 2015 were as follows:

Total revenue for 2015 was Baht 1,514 million, decreasing by Baht 220 million from the previous year due mainly to decreased sales resulting from the slowdown in the real estate business and construction industry throughout the year. Total construction area nationwide comprising residential, commercial and industrial buildings decreased by 11.50%, which is a continuous decrease for the third consecutive year and shows the decline of the construction industry. Another measurement indicator is the amount of cement, concrete and steel bars that are the main materials used in construction also decreased. The decrease was about 1-5%, which caused the market to contract and caused intense competition throughout the year. This led each company to use pricing strategies in order to maintain their market shares even though at the end of the year the government stimulated the economy through the real estate sector but it was a short-term measure of only 6 months and not sufficient for disposing the large inventory that still remains on the market.

Another important matter is the public sector investment in the transport infrastructure projects for which in the past year there was no clear policy. In addition, it was also found that for most of the projects that were awarded through bidding there are delays in the construction from the work plans and there are also delays in the bidding of the new projects than planned. This resulted in the slowing down of investments in new projects to be developed along the skytrain routes. However, the Company has tried to manage the whole process effectively with both proactive and reactive measures suitable for the situation and market condition in order to maintain its competitiveness.

Profit before finance cost and income tax expenses for 2015 was Baht 231 million, decreasing from 2014 by Baht 37 million mainly due to the decrease in sales, which is the main reason for the decrease in gross profit by Baht 45.69 million.

Cost of sales decreased by Baht 29.19 million, which decreased in proportion to the decrease in sales. However, when compared as a percentage of sales in 2015 the cost of sales to total sales ratio was 12.20%, which is similar to 2014 at 12.34%.

Profit for the year 2015 was Baht 164 million, decreasing by Baht 29 million from the year before due to the reasons mentioned above.

The consolidated financial position of the Company and its subsidiaries as at 31 December 2015 was as follows:

Total assets of the Company was Baht 2,208 million, a decrease from 2014 of Baht 73 million resulting from the decrease in trade and other receivables of Baht 35.69 million, increase in inventories of Baht 16.08 million from the increase in work order and completed under installation that cannot be delivered as the delivery has been postponed to 2016 due to the delay of various projects. Finished goods decreased by Baht 6.99 million and property, plant and equipment decreased from 2014 by Baht 36.72 million, mainly from depreciation for the year.

Total liabilities was Baht 1,142 million, a decrease from 2014 of Baht 180 million, mainly from repayment of IGC's loans and liabilities under debt restructuring of the Company. However, at present, the Company has fully paid its liabilities under debt restructuring.

Total shareholders' equity was Baht 1,066 million with the Company's portion increasing from 2014 by Baht 85.95 million, mainly resulting from profit for the year 2015 increasing Baht 136.96 million and payment of dividend of Baht 72 million.

To build sustainability through an innovative organization is an important part in building a business for products and services in the long term in order to create a competitive advantage and to provide sustainable growth. Therefore, in 2015, the Company has pushed forward projects to create innovations within the organization in collaboration with the National Innovation Agency to develop a process to managed innovations in order to stimulate research and creative thinking so as to gain new products that are in market demand that emphasizes on adding value to existing products and researching for innovations that are beneficial for the development of new products. The Company has set guidelines for the development of innovations in three areas as follows: (1) Products that is the development of new products that are in market demand by emphasizing on adding value to existing products, which are the comprehensive water reuse systems and new types of water storage tanks that are unique on the market through joint research directly with the customers so that when the products are launched there is a ready market. As for the building materials group, the Company received technology transfer for the fabrication of graphic concrete panels from Asahi Building-Wall Co., Ltd. of Japan for which the advantages are that the designer can create an architecture that is unique, easy to install and easy to maintain. The Company will showcase its products and innovations at the Architect '16 exposition to be held from 26 April 2016-1 May 2016 at the Challenger Hall in Muang Thong Thani; (2) Process Development that is a long-term development in 3 areas, namely, the production process area, which in 2015 the Company invested in the procurement of new machinery for production of products from polyethylene that can increase production capacity and produce products with more diverse designs to support its market expansion plan through the modern trade channel and aims to develop the production process to use technology to replace manual labour to resolve the labour shortage problem in the future. The second area is the development of its supply chain management in which the Company has a working group to improve all the related processes with a goal to reduce costs and to respond swiftly to customer requirements. The third area is the development of the information system across the organization with the goal to install the information system to increase work efficiency to more rapidly fulfill the customers' needs and to reduce expenses; (3) New Business Model that emphasizes on market expansion into neighbouring AEC countries, especially the Republic of the Union of Myanmar that is the country with the highest economic growth in the group. The Company as sent staff to be based in Myanmar in order to expand the customer base, study the market size, study the feasibility of various forms that may lead to investments in the future and the expansion of the market

through the modern trade channel as it is expected that the Company will launch its products in the modern trade market within June 2016, as well as sell products through the online channel.

As for the sustainability development on the part of its employees and society according to the Company's philosophy that aims at creating a balance between its business, its employees and society in order to create a harmonious alignment of success, this has led to the Company's operating principle of "conceive and create sustainable quality of life and environment". The Company has set a goal to become a green organization as its products and services are related to the care of society and the environment (CSR as a process). What the Company has continued to do is to develop a green culture within the organization and develop the whole internal process system so that the work presently conducted can deliver value to the care of society and the environment (CSR in process), such as procurement of raw materials by purchasing key raw materials from suppliers that have been certified for quality management standard on environmental management in order to care for the environment from the source and also help to create awareness in the care of society in the employees through the work process.

As for the employees who are important mechanisms in driving the business towards successfully achieving the established goals, the Company has clarified its goals and policies so that everyone will understand and to build participation in jointly developing the Company through forming a working group on the care of society and the environment and the Happy 8 Workplace system to ensure that the employees work happily, have good health, have a good heart, know how to save and instil a sense of responsibility to assist the outside society through various activities of the Company so that the employees feel that the Company is like their second home.

As for society, the Company has transferred knowledge to the communities surrounding its factory as well. Examples of the projects continuously carried out by the Company are the creation of the sustainable village of Mooban Khok Khilek located in Tambol Nong Ki, Amphur Kabinburi, Prachinburi Province in which some of the Company's employees reside through the application of an adaptation of HM the King's philosophy of sufficiency economy to strengthen the community and increase its median household income by 40% from Baht 6,193 per month to Baht 10,265 per month and the joint construction of a weir to combat the drought in the area of Mooban Khlong Ta Muen, Tambol Thungpo, Amphur Na Di, Prachinburi Province, which is able to store 14,400 cubic metres of water and provided 156 rai of agricultural land with water throughout the dry season. Its operation in all 3 areas is the main reason why the Company was named as being a stock that has passed the assessment process in sustainability by the Stock Exchange of Thailand.

As regards anti-corruption, for the past several years the Company has focused on its anti-corruption policy that has been included as one of its main mission that must be strongly observed and practiced within the Company through organization of training to provide knowledge and work guidelines to 100% of the employees at all levels. Externally, the Company has sent a letter explaining its intention in order to expand the concept to its trade partners and customers and have invited them to join the fight against corruption. The Company also regularly joined campaigns against corruption in various ways with external agencies throughout the past year. The Company has made the following progress in anti-corruption:

- In September 2012, the Company signed the declaration of intent to join the Private Sector Collective Action Coalition against Corruption.
- In 2013, the Company prepared a manual and self-assessment form related to its anti-corruption measures and provided knowledge and guidelines for employees at all levels.
- On 4 March 2014, the Company was certified a member of the Private Sector Collective Action Coalition against Corruption by the Thai Institute of Directors (IOD).
- In 2015, the Thaipat Institute with support from the Securities and Exchange Commission (SEC) made an assessment of the level of sustainable development on the prevention of involvement in corruption and the Company was rated at level 5, which is the highest level.

Subsequently, the Chairman presented the opportunity for the shareholders to ask questions as follows:

Shareholder Enquired that as the Company has an anti-corruption policy and has organized a seminar together with its trade partners and customers to encourage them to take part in combating corruption, which is very good, however, after inviting the trade partners and customers is there any indicator to concretely measure their responses or not on how much are they interested in participating in the project.

Chairman Explained that from the Company's endeavours to invite these customers and trade partners there are only a few companies that have accepted. However, the Company is confident and will continue on this course with increased efforts.

There being no further questions, the Chairman then asked the Meeting to acknowledge the report on the Company's operating results for the year 2015.

The Meeting acknowledged the report on the Company's operating results for the year 2015.

Agenda 3 **To consider and approve the Company's financial statements for the year ended 31 December 2015**

The Chairman proposed for the Meeting to consider and approve the Company's financial statements for the year ended 31 December 2015, which have been audited by the auditor. The information are as detailed in the Company's annual report, which had been sent to the shareholders together with the invitation to the Meeting.

Subsequently, the Chairman presented the opportunity for the shareholders to ask questions.

Shareholder Enquired that from the notes to the financial statements for the year, Premier Home Appliance Co., Ltd. (PHA) was merged with the Company, what is the objective of the merger and formerly PHA had a loss, which the merger will cause a loss in accumulated loss carried forward, and what is the business direction of PHA as its operating results had always pulled down the operating results in the consolidated financial statements.

Chairman Explained that formerly Premier Home Appliance Co., Ltd. (PHA) and the Company had different marketing objectives, therefore it was set up as a separate company. But later, when the Company expanded its environmental business, including the expansion into the energy business, it was found that there was more consistency between the businesses as PHA had dealers in different provinces across the country. Currently the electrical appliances market has contracted due the decrease in farmers' income in line with the economic slowdown. Therefore, it is deemed that the nearly 300 dealers upcountry should be utilized as a distribution channel for the other types of energy-saving products, such as the LED bulbs and products, as well as services, related to the solar rooftop.

In addition, it also reduces some administrative expenses that are unnecessarily high. It is estimated that if merged with the Company it will help reduce the expenses that are jointly paid with the Company, such as expenses for accounting and personnel, and will result in increased profit from the sales of products in the future.

Shareholder Enquired that as PP Green Energy Co., Ltd. (PPG) has a loss of Baht 3 million but has not commenced operation what is the cause of the loss.

Chairman Explained that PP Green Energy Co., Ltd. (PPG) was initially established to study the feasibility of investing in the construction of a wind power plant and a degree of research has been undertaken that provides confidence in carrying out the project. In the process of obtaining a license, the Company must have land, technology and capital. Therefore, it has leased land from farmers in preparation for requesting for a license. Later, the government amended its policy and no longer supports wind power plants. The Company has terminated the feasibility study for investing in the construction of a wind power plant and the expenses incurred were recognized as a loss of about Baht 3 million. However, the Company and PPG are currently in process of studying the feasibility of a biomass power plant project and expect that it will be feasible in many areas.

Shareholder Enquired that for the biomass power plant, if the government is ready to open bidding will the Company be ready to bid or not and for the research in the use of the Leucaena leucocephala tree as fuel in collaboration with the cooperatives and communities is it still as originally planned or not.

Chairman Explained that the Company is ready to enter into the bidding for the construction of a biomass power plant. As for the cooperatives, this has been terminated last time and new lots are being drawn, which the Company still continuously monitors.

Shareholder Enquired that why is there still an investment in Infinite Green Co., Ltd. (IGC) and are there any plans to increase this or not.

Miss Nattaya Nuanplub, Assistant Managing Director, Accounting and Finance Unit Explained that the investment in Infinite Green Co., Ltd. (IGC) is still the same at Baht 549 million as stated in Note 12 of the notes to the financial statements.

Shareholder Enquired that as the Company currently has 2 unused plots of land at Chalongkrung and in Prachinburi Province, which is an area with potential for business expansion as the government has announced it to be a special economic zone, does it have any plan to use these 2 plots or not and how.

Chairman Explained that for the land in Prachinburi Province is an area where the Company is interested in setting up a biomass power plant. The establishment of a biomass power plant must mainly take into consideration the source of the raw materials that will come from areas in 2 regions, namely the Southern region that has rubber wood, which at present the very low price of rubber has led to the cutting down of a large number of rubber trees resulting in a large supply, and the lower North-Eastern region, including Prachinburi Province where there is currently more planting of the Leucaena leucocephala trees. However, if these materials must be transported over a distance of more than 200 kilometers there will be an increase in costs that makes the investment not worthwhile.

Shareholder Enquired whether there is any plan to procure more land or not.

Chairman Explained that the Company does not have any plan to buy additional land.

Shareholder Enquired that in the financial statements there is borrowing in the form of factoring loan why is there borrowing of this type and why is the cash from Infinite Green Co., Ltd. used to pay dividend that can be used as working capital of the Company, which will lower finance costs more.

Mrs. Walairat Pongjitt, Director Explained that the borrowing in the form of a factoring loan is an item that is an overlap from 2014 and currently has all been repaid.

Shareholder Enquired that regarding the solar farm for the cooperatives that have lot drawing today did the Company apply for participation in the projects or not.

Chairman Explained that the Company has negotiated with 3 cooperatives with each having a 5 megawatt project.

Shareholder Enquired that the main factor in the operation of the biomass power plant business is the price of the raw materials that cannot be predicted for the future. If the price escalates much higher it may affect the operation and may result in a loss. How has the Company made its long-term evaluation as this should be the main risk for the biomass power plant business.

Chairman Explained that apart from the uncertain prices another risk is the insufficient supply of raw materials, such as the problem of the paddy husk in the past that was worthless and was sold cheaply but as time went by it was found that it had other more beneficial uses than as fuel for the biomass power plant causing its price to rise dramatically. This risk is a risk that the Company is searching ways to mitigate through, for example, designing a furnace suitable for using various types of raw materials as feed. In addition, the Company also needs to assess the size of the raw material market in advance as well.

Shareholder Enquired that from the Chairman's statement that currently a large number of rubber tree have been cut down in the South how long does the Company expect the supply of rubber trees to be available for use as fuel for the biomass power plant as the reduced supply will result in the escalation of the price of rubber wood.

Chairman Explained that from the Company's research of various data sources it is estimated that there will be sufficient rubber wood for use as fuel for the biomass power plants for a period of about 7-10 years under the assumption that there will not be an increase in the planting of rubber trees. However, as previously explained, other types of plants can also be used as fuel for the biomass power plant.

Shareholder Enquired as to what is the current progress in the management of water for the hotel operators because the country is experiencing the problem of drought at present.

Chairman Explained that in 2015, hotels were the main customer of the Company. 90% of the customers that uses the water reuse system are customers who are constructing new hotel buildings as it is the system design and installation from the initial stage of construction making it easy and without complication. As for the old hotel buildings that although are a large group of target customers in which the Company is interested in, there will be more complications and higher cost of implementation as it requires the improvement of the existing system. This has caused the number of operators who decide to improve the system to not be very many. I would like to additionally explain that Company's revenue from the installation of the water reuse systems grew considerably resulting from the Company's organization of a seminar to educate its customers, trade partners and designers, as well as inviting the organizations related to the management of the energy conservation buildings to lecture. This has helped the target customers to know the Company better.

Shareholder Enquired whether the Company has the opportunity to expand such service to neighbouring countries or not as they are also suffering from drought. This should be the thing to create awareness in the customers in neighboring countries. In addition, the hotel business in neighboring countries should have a very high growth rate.

Managing Director Explained that the Company has recently sent its senior executives to Myanmar to offer its products to the customers, which were well received. However, this implementation is a new subject for the neighboring countries although in some countries such as Singapore that has very limited water resources has already undertaken such implementation. The bringing back of wastewater for reuse is a matter that the neighboring countries surrounding us, such as Myanmar, Laos or Cambodia, do not place much importance on as they have not experience any serious problems in the management of their water resources.

Chairman Explained additionally that water recycling has periodically evolved over time and in the past wastewater released is immediately discharged causing pollution of the canals. At present, there are wastewater treatment systems that make the water non-polluted but it is still discharged into the canals and other public water sources. The system proposed by the Company is the bringing back of the treated water that may not be very clean but is non-polluted for reuse in basic uses, such as watering plants, cleaning the area or circulated in pools or fish ponds. The Company has installed such systems for hotel operators in many places. The next step the Company plans to undertake is to produce clean water for flushing toilets as presently more than 50% of the water used in buildings is for this use while the other uses, such as washing face, account for only a small amount. As for the installation in old hotels, there are complications in the laying of new pipes. Therefore, the Company emphasized on new hotels or old hotels that see that there are more uses than the basic usages as this help reduce water usage by at least 30%. However, the thing that still cannot be done is a system for residential buildings as for small systems the price is relatively high and not worth the investment. However, if home owners realize the importance or would like to help save water, the system can be installed. What is important is to have water storage tanks for use as it will make water usage in residential homes more balanced, especially during a time when the general population has a high water consumption rate.

Shareholder Enquired that the Company stated that it will be selling through modern trade stores mid this year, which stores are they.

Chairman Explained that the Company has currently negotiated with 3 stores, namely Global House, Mega Home and DoHome and expect to enter HomePro in the future.

There being no further questions, the Chairman then asked the Meeting to vote.

After consideration, the Meeting resolved to approve of the Company's financial statements for the year ended 31 December 2015 as proposed with the following voting results:

Approved	203,949,703 votes	equivalent to 100.00% of the total shares held by the shareholders who attended the Meeting and voted;
Disapproved	0 vote	equivalent to 0.00% of the total shares held by the shareholders who attended the Meeting and voted;
Abstained	0 vote	

Agenda 4 To consider and approve the appropriation of profit and the dividend payment for the year 2015

The Chairman informed the Meeting that the Company has the policy to pay to the shareholders dividend of not less than 50% of the net profit after deduction of income tax and statutory reserve of the Company only financial statements. Such dividend payment is subject to change due to the investment plan, necessity and other appropriateness in the future. From the results of operation for the year 2015 as stated in the Company only financial statements, the Company had net profit of Baht 72,733,845 and net profit after deduction of statutory reserve of Baht 69,097,153. Therefore, the Board of Directors deemed it appropriate to propose to the shareholders' meeting to consider the approval of the payment of additional dividend to the shareholders of Baht 0.08 per share, totaling Baht 24,000,000. When combined with the interim dividend distributed to the shareholders on 4 September 2015 of Baht 0.08 per share, total dividend distributed from the results of operation for the year 2015 will be Baht 0.16 per share, totaling Baht 48,000,000 or 69.47% of net profit after deduction of income tax and statutory reserve, which is in line with the Company's dividend payment policy. The record date for shareholders who are eligible to receive dividend shall be Wednesday 4 May 2016 and the collection date of shareholders' names according to Section 225 of the Securities and Exchange Act B.E. 2535 by closing the register book shall be Monday 9 May 2016, with the dividend payment to be made on Thursday 19 May 2016.

Subsequently, the Chairman provided an opportunity for the shareholders to raise questions. There being no questions, the Chairman then asked the Meeting to vote.

After consideration, the Meeting resolved to approve the appropriation of the profit and the dividend payment for the year 2015 as proposed with the following voting results:

Approved	203,950,403 votes	equivalent to 100.00% of the total shares held by the shareholders who attended the Meeting and voted;
Disapproved	0 vote	equivalent to 0.00% of the total shares held by the shareholders who attended the Meeting and voted;
Abstained	0 vote	

Agenda 5 To consider the election of directors to replace those retiring by rotation

The Chairman informed the Meeting that according to the Public Limited Companies Act B.E. 2535 together with Article 13 and Article 15 of the Articles of Association of the Company, the Company's Board of Directors must comprise at least 5 directors who are appointed by the shareholders' meeting. It is also stipulated that at every annual general meeting of shareholders one-third of the directors or the number of directors closest to one-third shall retire. The directors to vacate office within the first and second year following the Company's

registration shall draw lots. In subsequent years, the directors serving the longest shall resign. The directors retiring by rotation are eligible for re-election.

The Company presently has 9 directors and 3 directors must retire at the Annual General Meeting of Shareholders for the year 2015, namely,

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| 1. Miss Chnida Suwanjutha | Independent Director, Chairman of the Audit Committee and Member of the Remuneration Committee |
| 2. Mr. Chaivavat Nitayaporn | Independent Director and Member of the Audit Committee |
| 3. Mrs. Duangthip Eamrungraj | Director and Member of the Remuneration Committee |

At present, the Company has not appointed a Nomination Committee. However, the entire Board of Directors, except for directors with conflicts of interest, acted as the Nomination Committee in considering the criteria and process for nomination of persons with appropriate qualifications and in accordance with the Company's business strategy to serve as directors, as well as in selecting persons according to the determined nomination process and based on their performance as directors of the Company in the past. The Board deemed it suitable to propose to the shareholders' meeting to re-elect all 3 directors who are due to retire by rotation as they have appropriate qualifications as directors of the Company for another term. The profiles of the 3 retiring directors have been sent to all shareholders together with the invitation to the meeting.

The Company had provided the opportunity for shareholders to nominate qualified candidates for consideration for election as directors according to the criteria detailed on the Company's website. A shareholder nominated himself for consideration for election as a director of the Company. The Board considered and deemed that such shareholder has work experience in other areas that are not related or are not beneficial to the business of the Company. The Board resolved not to propose such shareholder to the shareholders' meeting to elect as a director of the Company and has already sent a written explanation to inform such shareholder.

Subsequently, the Chairman presented the opportunity for the shareholders to ask questions as follows:

<u>Shareholder</u>	Mr. Teerapun Sangpaiboon introduced himself as a shareholder who nominated himself for election as a director of the Company as he see that the characteristics of a director are related to vision, sincerity, love for fellow humans and desire for the organization to prosper. At present, he has held the position of Chairman of the Ivy Sathorn Condominium Juristic Person for 3 terms and has administered the condominium smoothly and generated profits based on righteousness. His intention in nominating himself as a candidate for a director position is in order to assist in developing the Company to progress and prosper even more. If possible, the Company should be more open in order to be in line with its anti-corruption policy.
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<u>Chairman</u>	Thanked Mr. Teerapun Sangpaiboon for his sacrifice in his intention to assist in administering the Company and for being a guest speaker who has provided various good ideas to the employees.
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There being no further questions, the Chairman then asked the Meeting to vote by using the ballot.

After consideration, the Meeting resolved to re-elect the 3 retiring directors as directors for another term with the following voting results:

1. Miss Chnida Suwanjutha

Approved	200,963,902 votes	equivalent to 100.00% of the total shares held by the shareholders who attended the Meeting and voted;
Disapproved	0 vote	equivalent to 0.00% of the total shares held by the shareholders who attended the Meeting and voted;
Abstained	2,998,501 votes	

2. Mr. Chaiyavat Nitayaporn

Approved	200,963,902 votes	equivalent to 100.00% of the total shares held by the shareholders who attended the Meeting and voted;
Disapproved	0 vote	equivalent to 0.00% of the total shares held by the shareholders who attended the Meeting and voted;
Abstained	2,998,501 votes	

3. Mrs. Duangthip Eamrungraj

Approved	199,963,902 votes	equivalent to 100.00% of the total shares held by the shareholders who attended the Meeting and voted;
Disapproved	0 vote	equivalent to 0.00% of the total shares held by the shareholders who attended the Meeting and voted;
Abstained	2,998,501 votes	

Agenda 6 **To consider and approve the director's remuneration for the year 2016**

The Chairman informed the Meeting that the Remuneration Committee has proposed to the Board of Directors to consider the remuneration of the directors by comparison with listed companies in the same business group with the same revenue level and market capitalization over the same period, as well as take into consideration the Company's operating results and the duties and responsibilities of the directors. The Board deemed it appropriate to set the remuneration of the directors for the year 2016 at the same rates as the previous year as follows:

Meeting Allowance of Board of Directors

- Chairman	21,000	Baht/time
- Directors	16,000	Baht/person/time

Meeting Allowance of Audit Committee

- Chairman of Audit Committee	21,000	Baht/time
- Audit Committee Members	16,000	Baht/person/time

Meeting Allowance of Remuneration Committee

- Chairman of Remuneration Committee	12,000	Baht/time
- Remuneration Committee Members	10,000	Baht/person/time

Annual Remuneration

- Chairman	260,000	Baht/year
- Chairman of Audit Committee	325,000	Baht/year
- Member of Audit Committee	290,000	Baht/person/year
- Directors who are non-Members of Audit Committee	230,000	Baht/person/year

Other Benefits

- None -

Meeting allowances are paid only to directors who attend each respective meeting. All directors who are executives have forfeited their rights to receive the directors' remuneration for both the meeting allowance and annual remuneration.

Subsequently, the Chairman presented the opportunity for the shareholders to ask questions. There being no questions, the Chairman then asked the Meeting to vote.

After consideration, the Meeting resolved to approve the director's remuneration for the year 2016 as proposed with the following voting results:

Approved	201,058,503 votes	equivalent to 100.00% of the total shares held by the shareholders who attended the Meeting and have the right to vote;
Disapproved	0 vote	equivalent to 0.00% of the total shares held by the shareholders who attended the Meeting and have the right to vote;
Abstained	0 vote	equivalent to 0.00% of the total shares held by the shareholders who attended the Meeting and have the right to vote.

which is not less than two-thirds of the shareholders present at the meeting and entitled to vote.

Agenda 7 **To consider and approve the appointment of the auditor and the audit fee for the year 2016**

The Chairman informed the Meeting that in order to comply with the Public Listed Companies Act B.E. 2535, which stipulates that the General Meeting of Shareholders shall appoint the auditor and approve the audit fee of the Company every year, and based on the recommendations of the Audit Committee, which has considered the professional standard, work efficiency, expertise in auditing and the audit fee by comparison with the amount of work and audit fees of other listed companies on the same level, the Board of Directors deemed it appropriate to propose to the Meeting to appoint:

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|------------------------------|---------------------------------|
| - Miss Siraporn Ouuanunkun | C.P.A. Registration No. 3844 or |
| - Mr. Narong Puntawong | C.P.A. Registration No. 3315 or |
| - Miss Supanee Triyanantakul | C.P.A. Registration No. 4498 |

of EY Office Ltd. as the Company's auditor for the year 2016 and to approve the audit fee of Baht 1,430,000 with no other service fees. The audit fee for the year 2016 will increase from the audit fee for the year 2015 by Baht 20,000.

The existing auditor of the Company is Mrs. Chonlaros Suntiasvaraporn, C.P.A. Registration No. 4523 of EY Office Limited who has performed her duties as an auditor well throughout. However, Mrs. Chonlaros Suntiasvaraporn has signed the Company's financial statements for 5 consecutive years from 2011-2015 making it necessary to change the auditor so as to comply with the regulation of the Office of the Securities and Exchange Commission (SEC).

The proposed auditors are auditors approved by the Office of the Securities and Exchange Commission. These auditors have no relation or interest with the Company/subsidiaries/management/major shareholders or connected persons of such persons whatsoever and, therefore, can independently perform the audit and provide their opinions on the Company's financial statements.

The Company's auditor and that of its subsidiaries belong to the same audit firm.

The Audit Committee has considered and was of the opinion that the appointment of the auditors should be proposed and that such audit fee was appropriate.

Subsequently, the Chairman presented the opportunity for the shareholders to ask questions as follows:

Shareholder Enquired that in the annual report for the year 2015 on the issue of the remuneration of the auditor that states the total audit expense for the Company and its subsidiaries as being Baht 2.5 million, why is the remuneration of the auditor of the subsidiaries not included in the request for approval from the shareholders' meeting.

Mrs. Duangthip Eamrungrroj, Director Explained that usually the approval of the audit fee of the Company will be specifically for Premier Products Public Co., Ltd. (PPP) only and will not include the subsidiaries but the audit fee expenses of the Company and its subsidiaries are disclosed in the annual report, which is the same standard used for all companies listed on the Stock Exchange of Thailand.

There being no further questions, the Chairman then asked the Meeting to vote.

After consideration, the Meeting resolved to approve the appointment of the auditor and the audit fee for the year 2016 as proposed with the following voting results:

Approved	203,962,403 votes	equivalent to 100.00% of the total shares held by the shareholders who attended the Meeting and voted;
Disapproved	0 vote	equivalent to 0.00% of the total shares held by the shareholders who attended the Meeting and voted;
Abstained	0 vote	

Agenda 8 Other businesses (if any)

The Chairman informed the Meeting that the Company had provided an opportunity for the shareholders to submit questions for clarification by the Company or the Board of Directors on any issue related to the agenda of this Annual General Meeting of Shareholders from the date of issuance of the invitation to the Meeting by the Company of 18 March 2016 until 5 April 2016 but it appears that none of the shareholders submitted questions.

Thereafter, the Chairman provided the opportunity for the shareholders present at the Meeting to ask questions or make recommendations. The shareholders raised questions/made recommendations as follows:

Shareholder Enquired about the Company's target revenue growth over the next 3 years or more. What is the Company's target for revenue growth and for such growth how will the proportion of revenue for each product change.

Managing Director Explained that the revenue in each year partly depends on the changing economic condition, for example, over the past several years when the economy grew and there were a larger number of factory constructions revenue from the building materials and industrial support products also grew at a good rate as well but on the other hand during the economic slowdown such as in the present condition the revenue growth for these products will also slow down as well while revenue from the environmental products was not affected much resulting in a higher proportion of revenue for this product group. Furthermore, the current drought and the Company's focus on products that meet or are launched to support this problem have led the Company to expect that the revenue growth for the environmental products group will expand better than the other groups.

Shareholder Enquired as to what is the Company's target growth for the environmental products or clean energy groups.

Chairman Explained that the target growth for all the Company's businesses must be not less than 12%, which, apart from depending on the economic condition, the Company must launch new products that meet the requirements of its customer and the expanding AEC market that will help in the case where there is still a slowdown in the Thai market. For the energy business it is difficult to estimate, for example, in the past the cost of electricity is high but at present the price has gone down from the downward adjustment of the tariff variation (Ft) and the current

problems in securing a license and the government's policy. It can be seen that there is still a demand for energy on the market but for it to grow in leaps and bound is difficult. However, the Company will try to make additional investment in order to achieve the growth rate as advised.

Shareholder Enquired that due to the competitive situation and the price reduction by the other operators on the market in the past year that resulted in the continuous decrease in the Company's revenue and profit to the present has the situation stabilized, improved or worsened.

Chairman Explained that the competition has slowed down, which should benefit the Company as it focuses more on product quality rather than price competition. In addition, the Company should benefit from the public sector's expansion of the use of e-procurement, which will also make the procurement process transparent and fair.

Shareholder Enquired whether the Company will benefit from any part of the construction of the mega projects and how much.

Chairman Explained that the work currently emphasizes mainly on the train routes and the occurrence of any route will result in the growth of what sectors, such as housing, hospitals, schools and shopping malls that are all target customers of the Company, and it is expected that there will be high growth potential in the North-Eastern region.

Shareholder Enquired as to how much beneficial impact does the reduction in the cost of the various types of plastic have on the Company's profit.

Managing Director Explained that one of the main raw material used is resin, which is directly affected by oil prices. Presently, oil prices have greatly reduced but the price of resin went down by only about 10%, which shows that its prices does not move very much in tandem with the oil prices. The decline in the price of resin has resulted in a cost reduction of approximately 4% while at the same time the prices of other raw materials have risen, such as fiberglass that has been affected by the weakening of the Baht as it is a raw material that the Company has to import the whole amount from overseas causing the total cost of the main raw materials to decrease by only about 2%.

Shareholder Enquired whether the price of resin usually moves in the same direction as oil prices or does it move slower or they are not related.

Managing Director Explained that they mainly move in the same direction but the adjustment will take place about 3 months later.

Shareholder Enquired that if this is the case then if the oil prices do not rise then does that mean that the resin price will continue to decrease or not.

Managing Director Explained that at present, the suppliers have notified that they will request an increase in resin price as the oil prices have started to rise.

Shareholder Enquired as to the progress of the marketing of the solar rooftops that the Company is trying to push along; what are the results and has any marketing been made to other factory groups or not as at present the installation cost has decreased and most factories are interested in reducing their operating costs. It is expected that the rate of return will be about 10% and the payback period will be about 7-8 years so this should be a good opportunity for the Company to market to the factory group.

Managing Director Explained that a customer group of the Company is the factory group, disregarding whether they are factories that consume large amounts of electricity, such as refrigeration plants and electronics factories, or not. Sale of solar rooftops grew by about 400% from 2014 to around Baht 60 million and is expected to grow even more as the Company just started to enter this market last year. The Company initially focused on the residential housing group that takes nearly as much time to design as for factories but the revenue per unit differs greatly. Therefore, in the middle of the year, the Company adjusted its strategy to focus more on factory customers so the revenue was not as forecast. The gross profit for the products in this group is around 20%.

Chairman Explained further that initially the industrial factories planned to install the solar rooftop with the objective to sell electricity but delayed their decisions to wait for a clear policy for the purchase of electricity from the government. This caused the Company's work to be delayed as well. Later, the factory owners considered that to just install the solar rooftop to produce electricity for their own consumption is should already be worth the investment as the prices of the equipment have decreased and the technology has improved. However, the design and installation requires a period of about 6-8 months and some customers have problem in securing financing, which causes delay of the work.

Shareholder Enquired further whether at present the competition in the solar rooftop market for industrial factories is fierce or not in the selection of the installer.

Chairman Explained that the competition is less fierce as the customer groups have more knowledge and understanding. The work as part of the after-sales service provided by the operators is a very important factor. If not well maintained then it may cause a fire or have reduced performance. The Company places importance on the provision of after-sales services as with its other products, such as the wastewater treatment system that are maintained according to schedule. Therefore, the Company is confident that the customers will choose its products as they are confident about its services and will not use equipment price as a factor in their decision-making.

Shareholder Enquired that as most of the main revenue comes from domestic sales but the main raw materials, such as resin and plastic, are understood to be mostly or all imported from overseas, has the Company hedged against foreign exchange risks or not and how.

Mrs. Walairat Pongjitt, Director Explained that the Company has hedged against foreign exchange risks on 2 parts, the first being a natural hedge between the cost of the imported products and revenue from overseas sales and the second being the entry into a forward contract in an amount equal to the difference between the cost of the imported products and the revenue from the domestic sales.

Shareholder Enquired as to what caused the doubtful debt of around Baht 3 million.

Managing Director Explained that a major customer of the Company was late in making payment for its debts causing the doubtful debt to increase. However, this has currently been fully paid.

Shareholder Enquired whether the Company has a policy to have its shareholders visit its factory or not.

Chairman Explained that if any shareholder is interested the Company would be pleased and the shareholder who wishes to make a visit should please leave their name with an officer of the Company. When there are a reasonable number of shareholders, the Company will arrange a factory visit.

Shareholder Enquired what sections do the term modern trade cover and does it also include the Myanmar and Laos markets or not.

Managing Director Explained that modern trade means large wholesale stores in the country only, such as Global House, Mega Home and HomePro that are large modern wholesalers, which is a new market that the Company will push its products into. Sales overseas, such as to Myanmar and Laos, are in the form of exports.

Shareholder Enquired as to what are the opportunities in Myanmar and does the Company have a policy to create markets in Myanmar and Laos and how.

Chairman Explained that for developing countries, including Myanmar, the first thing that they lack is technology for water management. Water tanks have been taken to be sold with help and support from an ally that is a Thai company operating in Myanmar. The Company's water tanks are of higher quality than the water tanks generally sold in Myanmar and Myanmar, itself, has a group of high-income people who wants to use good quality products. The reason the Company took the water tanks to sell is because it considers that water tanks are something that is important and necessary for every household. The second product that it will sell is the

wastewater treatment system that must be designed by an architect and required time to design but once it succeeds in entering the market sales will be stable. For the building materials, the Company must again study how it can enter the market. However, the Company's products and personnel are ready. Laos has a population of only 4 million people, which is very little compared to Myanmar. However, the Company has been selling freezers in Laos with a satisfactory sales volume.

Shareholder Enquired whether the Company plans to list its power plant business on the stock exchange or not and how.

Chairman Explained that the Company's power plants are currently not large enough to be listed on the stock exchange as the minimum capacity should be 100 megawatts.

Shareholder Enquired that as the power plant at Tha Maprang receives an adder of Baht 8 for a period of 10 years until 2020, if past such period will there be any impact on the Company's profit or operating results or not and how.

Chairman Explained that revenue will decrease but by such time there will also be no more depreciation expense incurred. The Company should benefit from the increased value of the land as well.

Shareholder Enquired that from the beginning of last year what was the sales value of the water tanks.

Managing Director Explained that sales volume of water tanks was better than the year before, increasing by about 10%.

Shareholder Enquired that for the water tanks sold in Myanmar, they are relatively large and transportation cost should be high resulting in profit from sale being not too high. The Company should consider the feasibility of setting up a factory in Myanmar for comparative purposes.

Chairman Explained that at the initial stage the market will be opened through imports although there will not be much profit but there is a need for the products to be on the market. In the next stage, if the market is sufficiently large the Company may set up a factory in Myanmar instead of importing. However, the various rules and regulations must first be reviewed to see if there are hindering problem or not and how. In addition, another possible course of action is also being studied, which is the setting up of a factory at Amphur Mae Sot, Tak Province or other areas in the country along its border with Myanmar.

Shareholder Enquired whether the Company is also trying to penetrate the modern trade market in Myanmar or not.

Chairman Explained that there are no plans at present.

Shareholder Enquired that as the Company will place its products in all 3 modern trade stores, what is the expected sales in the second half-year from this channel and the expected margin.

Managing Director Explained that it is expected that sales for the environmental products group will increase by not less than 10% and the gross profit margin will be lower than the gross profit margin for sales through dealers. Although sales through the modern trade channel may cause the gross profit margin to decrease but it will help to increase the total profit from the increase in sales volume and revenue. Improvements will be made to the nature and method of sales through the modern trade channel so that it does not affect the existing sales channels.

Shareholder Enquired that the factory is currently producing at what percentage of its total capacity.

Chairman Explained that on average production exceeds 80% of the total capacity.

There being no further questions/recommendations, the Chairman then thanked the shareholders for sparing time to attend the Meeting and for their continuous support of the Company. The Chairman then declared the Meeting closed at 12.10 hours.

Signed Mr. Suradej Boonyawatana Chairman of the Meeting
(Mr. Suradej Boonyawatana)