

April 28, 2017

**Subject: Resolutions of the Annual General Meeting of Shareholders No. 48 held on 28<sup>th</sup> April 2017**

**To: The President  
The Stock Exchange of Thailand**

Univanich Palm Oil Public Co., Ltd. held Annual General Meeting of Shareholders No. 48 on 28<sup>th</sup> April 2017 at 9.00 hours, at Pinnacle 1-3, 4<sup>th</sup> Floor, Intercontinental Hotel, 973 Ploenchit Road, Patumwan, Bangkok.

Upon commencement of the meeting 130 shareholders attended the meeting with 534,870,937 shares in aggregate which is equal to 56.90 % of total shares.

The meeting resolved as follows:-

1. To approve the minutes of the Annual General Meeting of Shareholders No. 47 held on 27<sup>th</sup> April 2016, by majority votes as follows:

• Approved	534,870,937	votes	or equal to 100.00%
• Disapproved	0	votes	or equal to 0.00%
• Abstained	0	votes	or equal to 0.00%

2. To approve the Annual Report of the Board of Directors for the financial year 2016, by majority votes as follows:

• Approved	556,534,503	votes	or equal to 100.00%
• Disapproved	0	votes	or equal to 0.00%
• Abstained	0	votes	or equal to 0.00%

Remark : In this agenda, there were additional 21 shareholders attended the meeting with 21,663,566 shares.

3. To approve the audited Financial Statements for the year ending 31<sup>st</sup> December 2016, by majority votes as follows:

• Approved	556,534,503	votes	or equal to 100.00%
• Disapproved	0	votes	or equal to 0.00%
• Abstained	0	votes	or equal to 0.00%

4. To pay a final dividend of Baht 0.23 per share from net profit and retained earnings to 940,000,000 ordinary shares held at the record date on 10<sup>th</sup> March 2017 and closing date of the share register on 13<sup>th</sup> March 2017. Included in this payment per share the amount of Baht 0.16 is derived from non-tax exempted activity which was subject to corporate income tax of 25% and Baht 0.07 is derived from tax exempted BOI promoted activities. Payment is proposed to be made by 26<sup>th</sup> May 2017. Combined with the interim dividend of Baht 0.17 per share paid in September 2016, the total dividend payments of 2016 will be Baht 0.40 per share, totalling Baht 376,000,000.00

The meeting has passed the above resolution by majority votes as follows:

• Approved	556,534,503	votes	or equal to	100.00%
• Disapproved	0	votes	or equal to	0.00%
• Abstained	0	votes	or equal to	0.00%

5. To approve the re-election of Mr. Apirag Vanich, Mr. John Harvey Clendon, Dr. Prote Sosothikul and Mr. Chong Toh as directors of the company, by majority votes as follows:

(1) Mr. Apirag Vanich

• Approved	380,624,083	votes	or equal to	68.39%
• Disapproved	0	votes	or equal to	0.00%
• Abstained	175,910,420	votes	or equal to	31.61%

(2) Mr. John Harvey Clendon

• Approved	546,587,503	votes	or equal to	98.21%
• Disapproved	0	votes	or equal to	0.00%
• Abstained	9,947,000	votes	or equal to	1.79%

(3) Dr. Prote Sosothikul

• Approved	556,534,503	votes	or equal to	100.00%
• Disapproved	0	votes	or equal to	0.00%
• Abstained	0	votes	or equal to	0.00%

(4) Mr. Chong Toh

• Approved	556,534,503	votes	or equal to	100.00%
• Disapproved	0	votes	or equal to	0.00%
• Abstained	0	votes	or equal to	0.00%

6. To approve the remuneration of the Board of Directors will remain unchanged from the previous year as follows:-

• Directors' Fee	Baht	406,000.00	p.a.
• Chairman's Fee	Baht	609,000.00	p.a.
• Chairman's Expenses	Baht	2,196,150.00	p.a.

Audit Committee Meeting Allowance:

• Chairman of Audit Committee	Baht	37,500.00	per meeting
• Audit Committee members	Baht	30,000.00	per meeting

The meeting has passed the above resolution by majority votes as follows:

• Approved	556,294,503	votes	or equal to	99.96%
• Disapproved	0	votes	or equal to	0.00%
• Abstained	240,000	votes	or equal to	0.04%

7. To appoint Mr. Chaisiri Ruangritchai, Certified Public Accountant (Thailand) No. 4526 or Mr. Prasit Yuengsrikul, Certified Public Accountant (Thailand) No. 4174 or Ms. Varaporn Worathitikul, Certified Public Accountant (Thailand) No. 4474 or Ms. Amornrat Permpoonvatanasuk, Certified Public Accountant (Thailand) No. 4599 of Pricewaterhouse Coopers ABAS Limited as the Company's auditors for 2017 financial year, being authorized to conduct the audit and express an opinion on the annual financial statements of the company. In the absence of the above-named auditors, PricewaterhouseCoopers ABAS Limited is required to identify one other Certified Public Accountant with PricewaterhouseCoopers ABAS Limited to carry out the work. The Auditors remuneration of Baht 1,550,000.00 and audit for profit per BOI Certificate Baht 65,000 were approved.

The meeting has passed the above resolution by majority votes as follows:

• Approved	553,017,303	votes	or equal to	99.37%
• Disapproved	0	votes	or equal to	0.00%
• Abstained	3,517,200	votes	or equal to	0.63%

Please be informed accordingly.

Yours faithfully,

(John Clendon)  
Managing Director