

**Minutes of the Annual General Meeting of Shareholders No. 1/2009  
Of  
Thai Stanley Electric Public Company Limited**

Date of the Meeting : Friday, 3<sup>rd</sup> July 2009 at 2.00 p.m.  
Venue of the Meeting : 3<sup>rd</sup> Floor of Thai Stanley Electric Public Company Limited  
No. 29/3 Moo 1, Bangpoon-Rungsit Road, Tambol Banklang, Amphur Muang,  
Pathumthanee.

The secretary informed to the shareholders to select one of the shareholders to be the chairman because of Mr.Vitya Leeissaranukul (chairman) had pass away on January 31, 2006 and the company has not elected any person to be the chairman. According to section 104 of the Public Limited Company Act, if the chairman can not conduct his duty, the shareholders should select the one of shareholders to be the chairman of the Meeting.

Mr.Thanong Leeissaranukul (Shareholder) proposed to consider Mr. Hiroyuki Nakano to be the chairman.

The Meeting resolved to appoint Mr. Hiroyuki Nakano to be the chairman.

Mr. Hiroyuki Nakano was the Chairman of the Meeting, welcome and thank you for the shareholder. The Chairman announced that as there were 125 shareholders present in persons and by proxies representing 55,841,355 shares (The Company has a total of 76,625,000 issued shares) as 72.88 percentage of total issued shares, which was more than one-third of the total of the Company's issued and outstanding shares, a quorum was thus constituted. The Chairman then declared the Meeting duly convened and introduced the director, the management and concerned person as follows:

- Director attended the meeting 12 persons from 16 persons.

1. Mr. Hiroyuki Nakano Director and President
2. Mr. Apichart Leeissaranukul Director and Executive Vice President
3. Mr. Masahiro Nakamura Director and Executive Director
4. Mr. Shigeo Suzuki Director
5. Mr. Kiat Shinno Director and Chairman Audit Committee
6. Mr. Thanong Leeissaranukul Director
7. Mr. Katsutoshi Iino Director
8. Mr. Chokechai Tanpoonsinthana Director and Audit Committee
9. Mrs. Pimjai Laochinda Director
10. Mr. Krisada Visavateeranon Director and Audit Committee
11. Mrs. Porndee Leeissaranukul Director
12. Mrs. Pornthip Sethiwan Director

- The Management

Executive General Manager Research & Development Center	Mr.Koichi Nagano
Chief of Office of Internal Audit	Mrs. Nongyao Apirum

- Concerning Person

Auditor from PricewaterhouseCoopers ABAS Limited	Ms. Nangnoi Chareonthaveesub
The Company's legal advisor, who would act as an intermediary to investigate the vote counting in case of any inconsistency,	Mrs. Manunya Thitinuntawan
The interpreter	Ms.Winita Pongchaiyong
The employee representation Welfare Committee Chairman	Mr.Wisanu Poopan

To ensure that the Meeting would proceed smoothly, the Chairman explained the voting procedures for the Meeting to consider and vote on each matter under the agenda as follows:

The number of votes for which each shareholder was eligible would be equal to the number of shares held by himself or herself. If the shareholder present in person or by proxy wished to vote approved or disapproved or abstain into voting form which the company gave to person or by proxy to vote at the Meeting Room.

If Shareholder present in person or by proxy wished to vote disapprove or abstain form voting, he or she must raise the hand and mark voting form which the Company's official distributed at the registration desk. After marking the voting card to the Company's official for vote counting. The number of the votes disapproved and abstain would be deducted from the total number of votes cast by the shareholders present at the Meeting. Finally, the balance would be treated as the number of affirmative votes in favor of the relevant matter.

For the Appointment of directors, shareholder voted one by one for one director with the well of Annual General Meeting.

If any shareholder had an interest in any matter which the Meeting was going to consider, thereby making him or her not entitled to vote on that matter, the number of votes for which that interested shareholder was eligible would automatically be deducted from the total of the votes cast by the Meeting.

Before the Meeting voted at the end of the consideration of each matter under the agenda, the shareholders would be given a free opportunity to raise questions or express opinions relevant to that matter in an appropriate manner. In doing so, the shareholder should show the hand and introduce himself or herself to the Meeting first by stating the name and surname each time.

Then, the Chairman declared the Meeting duly be convened to consider the following 8 agenda.

**Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders No.1/2008.**

The Chairman proposed the Meeting to certify the Minutes of the Annual General Meeting of Shareholders No. 1/2008, held on 4th July 2008 which was sent to the shareholders together with the Notice.

No other question being raised, the chairman, then, requested the Meeting to consider.

The Meeting duly considered and resolved that the Minutes of the Annual General Meeting of Shareholders No. 1/2008 be certified by the following voting:

<u>55,841,355</u>	approving votes
<u>none</u>	objecting votes
<u>none</u>	abstaining votes

The President assigned Mr. Apichart Leeissaranukul, The executive Vice President proceeded with the Agenda 2 to Agenda 7

**Agenda 2**

**To acknowledge and approve the report on the Company's operating results in respect of the previous year and to approve the Directors' Report.**

The Executive Vice President proposed the Meeting to acknowledge and approve the report on the Company's operating results in respect of the previous year and to approve the Directors' Report, which sent to the shareholders together with the Notice and compare the data with graph by presentation as follow:

For the year 2008 The Economic situation of Thailand , GDP is 2.6% growth, continuous decrease from the year 2007. In year 2009 estimate to-2.5 % and decreased as the latest GDP 2 months through – 6%, which came as if to follow a full-year estimates, GDP in the second half should be positive. This is a economic and financial matters.

The automobile market, sales of cars was 1.39 million units which was 5.33% increase. The domestic sales were 0.61 million units which was a decrease of 2.69%. And export sales were 0.78 million units which was 12.69% increase. The production of cars was 1.39 million units which were 6.92% increase. During January to March, 2009, which same as the forth quarter of Thai Stanley, sales of cars was 0.25 million units which was 31.02% increase and it was domestic sale 0.11 million units which was 32.50% decrease. And export sales were 0.14 million units, up 29.80% compared to with last year as well as led the total production was 0.20 million units, an decrease of 45.58% from last year.

The motorcycle market, sale was 1.70 million units, increase 6.55%. During January to March 2009, Sales of motorcycle was 0.36 million units, decrease 16.80%. The Production of Motorcycle in year 2008 was 1.92 million units which was increase 16.40%. During January to March 2009, the Production of Motorcycle was 0.39 million units which decrease 11.89%.

In Year 2008, The Company 's total sale was 7,894 million bahts decrease 5.24%,net profit 1,109 million bahts decrease 14.46% compared to with last year.

Sale Income structure, Auto Bulb sales was 547.14 million bahts which was increase 12.68%, Automotive lamp sales was 6,847.83 million bahts which was decrease 11.22% and Die & Mold sales was 498.77 million bahts which was increase 281.21%.

Company has invested in building 3.63 million bahts, machines and equipments 597.04 million bahts, molds & tools 175.83 million bahts and other 13.02 million bahts. Total were 789.52 million baht increase 17.52% compared with last year.

The Number of Employees at March 31, 2009, Male was 1,311 employees decrease 91 employees and Female was 1,033 employees decrease 38 employees decrease 38 employees and Male Japanese employee was 31 employees increase 1 employee the total 2,375 employees decrease 128 employees.

The Achievement Awards in 2008 as follow:

- Quality Award (Kawasaki Thailand : KMT)
- CR Award (Thai Yamaha :TYM)
- Labour Relations in Working Place Award
- Welfare Relations in Working Place Award
- Safety, Occupational Health and Working Environment Award (Zero Accident)
- Best Employer of Labour Relation and Welfare Relations and Safety in Working

The Chairman invited shareholders to ask questions or voice their observations. Shareholders raised some issues which were summarized as follows:

Mr. Boonprasit Rojanapruk      Why Account Trading amount in Balance sheet not consistent the operation analysis ?  
(Shareholder)

Mr. Apichart Leeissaranukul      Trading data decreasing in Balance sheet was correctly  
(Executive Vicr President)

Mr.Boonprasit Rojanapruk      From the Annual Report, What does the Visual Control ?  
(Shareholder)

Mr.Hiroyuki Nakano      Visual Control or Mieruka in Japanese language is means indicators signals can be of many operations from different because the company is the place of produce the products.  
(President)  
The main of operations is the manufacturing, the visualization of the movement and changes in production. When the executives have patrolled to the factory, they have to know the change and happened both of cost and profit, there're bringing to cost of control.

Mr. Boonprasit Rojanapruk  
(Shareholder)

In the future , Could Bulb sale and Mold sale structure increasing ?

Mr.Hiroyuki Nakano  
(President)

Bulb manufacturing business started to produce for delivery to lighting equipment factory to produce in next process. In first time, we didn't expect for export to external. But in the present, the competitive of market is higher and the economic expanding is lower. With the regarding, The Company considers to expand of sales for the company by sales to external. The sales for oversea in Indonesia and India.

For Mold manufacturing business , The Company try to production by using Know How , with the aim to produce for good of product.

Mr. Boonprasit Rojanapruk  
(Shareholder)

In Stanley Electric Co.,Ltd. (Japan) have had many products such as LED bulb , Flash Bulb Fluoresence Bulb and Air Control Panel , Have Thai Stanley plan other project exceptional to be shareholders in related company such as Sirivit Stanley Co.,Ltd. And how about ECO CAR project?

Mr.Hiroyuki Nakano  
(President)

The firm of Stanley Electric Co.,Ltd. (Japan) which many the products such as the LED known that the Stanley is 2 firms as Thai Stanley Electric Public Company Limited and Asian Stanley International Co.,Ltd. the primary of lighting LED Eco car project, The government is supporting to continue development but there are some gaps as the economic. The Automotive manufacturer also has ideas and support to production. The company have continues the committed to orders and production or expand the market. Automotive manufacturer are each company's strategy but the company could' not explain because a strategy of customer.

Mr.Chatchai Khunngam  
(Shareholder)

Offering to envelop attached with the reply letter of proxy for shareholder who inconvenience to participate in meeting and offering to translate to Japanese by the portable transmitter with the aim to reduce time in meeting that the company had developed. Ask the Auditor that How much the Debt to Equity Ratio of the company

Mr.Apichart Lee-issaranukul  
(Excutive Vice President)

We're welcome for consideration. For translation in Japanese had developed.

Ms.Nangnoi Charoenthaveesub  
(Auditor)

Debt to Equity Ratio to 0.11. In last year to 0.24 which decreased. It's better that last year, decreased of debt

Mr.Chatchai Khunngam  
(Shareholder)

Ask for the future of automotive industry and appreciate for give opportunity for participation associate's representative

Mr.Apichart Lee-issaranukul  
(Executive Vice President)

Auto industry situation is a difficult situation to answer because it also continued to decline such as first of 3 months in this year from January to March decreased by average 30 % but in April, May domestic sales decreased by 27%, but the alarming of export market for 3 months decreased 15% , February decreased 32%, March decreased 38%, April decreased 45% and May decreased 54%. To analyze the market in the country is saturated but the oversea market continued decreased and overall market are breathtaking because the domestic market to 40% and oversea market to 60% which the export market is the biggest market.

The latest Toyota Motor (Thailand) Co., Ltd. has provided information that will produce 940,000 cars a total decrease of approximately 30%, continue to tell that the back half may be better. If you look in the long term. Vehicle market is also good. when people have money to buy better cars. But is continuing in the long term. And what to watch is the global economy, the Americas, Europe, Japan and China. Company to see from this difficult situation in approximately 2 years to see if this scenario is the minimum but can not predict that it will be? Situation may be a U shape or L shape, but U look like a very long but that the company want to give the condition V Shape up and then immediately Situation as in 2540. For how well a company which is leading the SNAP activities and strategies are used such as reducing waste. This will see the current sales decreased earnings ratio, but decreased only slightly. And try to find new products and markets include products in Replacement and Accessories such as RAYBRIG brand lamp is high quality, high brightness. And available Cockpit Center.

Shareholder

The company has estimated sales and economic crisis, will enable us to stage the competition and how many the market share?

Mr.Hiroyuki Nakano  
(President)

The Company is improving all the time for loss the capital. In current sales from January to May decreased 50% compared with the same period for last year.

In current event, The Company find something unusual has occurred from the production process. Search the results can created a Real time that provided of Strategy Office. The results are a cause of the abnormalities (Visual Control) and expect the economy to recover and try to reduce production costs for needs of shareholders . Market Share of Thai Koito Co.,Ltd., company can not respond . So, ask for Clarification of Market Share , its approximately 98% of motorcycles and cars about 50%

Shareholder of Thai Investors Association

Describing the costs of employees have increased from 770 million to 816 million baht while reduction of employees.

Mr.Apichart Lee-issaranukul  
(Executive Vice President)

The Company wishes to clarify that the policy does not reduce employee. For employee reduction because of the employee had retire for other job which is usually every year. And hiring employees with certain contracts such as 3 months 6 months. For a job when the company added when finished the company will consider the agreement again. This section has no employees renewal for the increased costs of salary adjustments to employees and 5% from last quarter 1-2. Sales increase. The firm has increased employment. But the decline in the quarter of 3 - 4.

Mr.Wutthichai Peerapattanapoom  
(Shareholder)

The company brings cash to the Executive how to efficiently. We offer a stock repurchase approximately 10%. An investment in yourself and to EPS (Earning Per Share) increased.

Mr.Apichart Lee-issaranukul  
(Executive Vice President)

We welcome the consideration of the Board of Directors Management which focuses on everything and trying to do better.

No other question being raised, the chairman, then, requested the Meeting to consider.

It should be noted that after the Meeting commenced at 14.00 p.m., shareholders who present in persons and by proxies increased that became to 128 of shareholder to attend the Meeting. Those shareholders were present in person or by proxy with an aggregate of 55,903,055 shares, which was equal to 72.96 % of the total issued and outstanding shares.

No other question being raised, the chairman, then, requested the Meeting to consider.

The Meeting duly considered and resolved that the report on Company's operating results in respect of the previous year be certified and the Directors' Report be approved by the following voting:

<u>55,903,055</u>	approving votes
<u>none</u>	objecting votes
<u>none</u>	abstaining votes

**Agenda 3      To consider and approve the audited balance sheet and profit and loss statement for the year ended 31st March 2009.**

The Executive Vice President proposed the Meeting to consider and approve the audited balance sheet and profit and loss statement of the Company for the year ended 31<sup>st</sup> March 2009, which was sent to the shareholders together with the Notice and show the importance data by video presentation as follow:

	31 March 2009	31 March 2008	Change
(The Company Only)	(Thousand Baht)	(Thousand Baht)	(%)
Current Assets	3,370.19	3,427.25	(1.66)
Total Assets	7,528.74	7,530.33	(0.02)
Current Liabilities	751.75	1,452.71	(48.25)
Total Liabilities	770.09	1,471.73	(47.67)
Total Shareholders' equity	6,758.65	6,058.60	11.55
Total Liabilities and shareholders' equity	7,528.74	7,530.33	(0.02)
Sales	7,893.74	8,329.80	(5.24)
Total revenues	8,200.50	8,585.20	(4.48)
Cost of sales	6,249.51	6,303.15	(0.85)
Selling and administrative expenses	604.34	648.73	(6.84)
Profit before income tax	1,406.50	1,711.10	(17.80)
Net profit for the year	1,108.63	1,296.03	(14.46)

The Chairman invited shareholders to ask questions or voice their observations. Shareholders raised some issues which were summarized as follows:

Mr. Boonprasit Rojanapruk (Shareholder)	Explanation for trade receivables decreased from 1,151.61 million Baht 651.60 million baht and trade creditors decreased from 557.43 million Baht 260.97 million baht and tax money to pay arrears decreased from 239.82 million baht to 89.09 million baht and advance payments received from customers increased from 1.04 million baht to 54.68 million baht due to the delivery to customers are increase?
Mr. Apichart Lee-issaranukul (Executive Vice President)	Ratio decreased all creditors and debtors because of decreased sales. In the early years of high sales and a decrease in Last quarter. For income taxes decreased by profit. And promoted by the BOI allows lower tax rates. The advance payments received from customers that the company can not predict. Depending on customer profit tax rate to decrease with the BOI has been encouraged.

Mr. Boonprasit Rojanapruk  
(Shareholder)

Why the dividend income increased from 54.62 million baht to 115.16 million baht and a decrease in car business. Some companies pay more dividends. The more the same as PT Indonesia Stanley Electric Company and Asian Stanley International Co.,Ltd. and the value if product obsolescence. Value and if the net value will be lower than the cost increase is 9.30 million baht from 1.81 million baht.

Mr.Apichart Lee-issaranukul  
(Executive Vice President)

Dividends received from the results of prior year results are very good. And some companies have dividend rate adjustments such as a change from the original 50% 100% It's lucky that this year may be reduced. If the value of products obsolete. Occur every year from companies that will review a product that is outdated or not the sale price and from the auditor of strict monitoring. Which makes its assets are actually current.

(Shareholder)

Total revenues of the automotive market higher. From Car market graphs increased. But the company's revenue decreased. Caused by fiscal year?

Mr.Apichart Lee-issaranukul  
(Executive Vice President)

The company's fiscal year that began April And end March Unlike other companies that started months of January and the end of December.

(Shareholder)

Annual Report from page 89 What is the cost certification and a decrease due? Representing about money?

Mr.Apichart Lee-issaranukul  
(Executive Vice President)

The company has a strict certification fee. It must receive approval from the President and Executive Vice President only

No other question being raised, the chairman, then, requested the Meeting to consider.

The Meeting duly considered and resolved that the report on Company's operating results in respect of the previous year be certified and the Directors' Report be approved by the following voting:

<u>55,903,055</u>	approving votes
<u>none</u>	objecting votes
<u>none</u>	abstaining votes

#### **Agenda 4**

#### **To consider and approve dividend payment and appropriation of the profit for 1st April 2008 – 31st March 2009.**

The Executive Vice President proposed the Meeting to consider and approve the appropriation of profit for 1<sup>st</sup> April 2008 – 31<sup>st</sup> March 2009 in order to distribute dividends to shareholders at the value of Baht 5.00 per share, amounting to Baht 383,125,000 (Baht three hundred and eighty three million one hundred and twenty five thousand only). These dividends are derived from (i) Non – BOI promoted business with a share of dividends at Baht 2.55 per share or equivalent to Baht 195,393,750 (Baht one hundred and ninety five million three hundred and ninety three thousand and

seven hundred and fifty only); and (ii) BOI promoted business with a share of dividends at Baht 2.45 per share or equivalent to Baht 187,731,250 (Baht one hundred and eighty seven million seven hundred and thirty one thousand two hundred and fifty only). the record date of the shareholders for the right to receive such dividend will be on July 13<sup>th</sup>, 2009 and will aggregate rightful shareholders list under Section 225, Securities and Stock Exchange Act. By the recording from closed share registration book on July 14<sup>th</sup>, 2009. The dividend payment will be paid on July 30<sup>th</sup>, 2009.

The data of 3 years dividend as follow:

Details Dividend	2009 The company only	2008 The company only	2007
1. Net Profit (Baht)	1,073,338,910	1,229,108,402	1,151,617,968
2. Number of shares (Share)	76,625,000	76,625,000	76,625,000
3. Dividend Per Share (Baht : Share)	5.00	5.30	4.85
- BOI	2.55	2.70	2.57
- NON BOI	2.45	2.60	2.28
4. Total Dividend (Baht)	406,112,500	406,112,500	371,631,250
5. % Dividend Payment	33.04	33.04	32.27

The Chairman invited shareholders to ask questions or voice their observations. Shareholders raised some issues which were summarized as follows:

- |   |  |
|---|--|
| (Shareholder)   | Ask about tax rates that do not receive the BOI companies pay taxes to the government?   |
| Mr.Apichart Lee-issaranukul<br>(Executive Vice President) | 300 million baht in the first tax rate of 25 per cent more than the tax rate 30%.  |
| (Shareholder)   | In the present, the company will be promoting a BOI years.   |
| Mr.Apichart Lee-issaranukul<br>(Executive Vice President) | 2 years ago in the current project remaining 1 project of the lamp. But the remaining ,mold projects.  |
| Mr. Boonprasit Rojanapruk<br>(Shareholder)                | The amount of cash. Do not companies do not pay dividends equal to last year is 5.30 baht. All expense has decreased as the cost of employee or director, but the dividend is reduced. |
| Mr.Apichart Lee-issaranukul<br>(Executive Vice President) | The Company can not predict the future of the industry. To have used money in the long term. Provided for employees. But there has been a bonus paid to employees decreased.           |

No other question being raised, the chairman, then, requested the Meeting to consider.  
The Meeting duly considered and resolved that the report on Company's operating results in respect of the previous year be certified and the Directors' Report be approved by the following voting :

<u>55,903,055</u>	approving votes
<u>none</u>	objecting votes
<u>none</u>	abstaining votes

#### **Agenda 5**

#### **To consider and approve the appointment of directors replacing those retired by rotation.**

The Executive Vice President reported the Meeting on This year, there are 6 directors whose retiring by rotation as follows:

- |    |              |                |          |
|----|--------------|----------------|----------|
| 1. | Mr. Hiroyuki | Nakano         | Director |
| 2. | Mr. Thanong  | Leeissaranukul | Director |
| 3. | Mr. Tadashi  | kochi          | Director |
| 4. | Mr. Katsumi  | Kondo          | Director |
| 5. | Mr. Toru     | Tanabe         | Director |
| 6. | Mr. Toshio   | Masuda         | Director |

The Executive Vice President proposed the Meeting to consider and approve the re-appointment of the directors retiring by rotation as follows:

#### List of the re-appointed directors

- |    |              |                |          |
|----|--------------|----------------|----------|
| 1. | Mr. Hiroyuki | Nakano         | Director |
| 2. | Mr. Thanong  | Leeissaranukul | Director |
| 3. | Mr. Katsumi  | Kondo          | Director |
| 4. | Mr. Toru     | Tanabe         | Director |

And appointed 2 directors replacing those retired by rotation as follow

- |    |               |          |          |                           |
|----|---------------|----------|----------|---------------------------|
| 1. | Mr. Fumio     | Morinaga | Director | replace Mr. Tadashi Kochi |
| 2. | Mr. Mitsuhiro | Yoneya   | Director | replace Mr. Toshio Masuda |

No other question being raised, the chairman, then, requested the Meeting to consider one by one.  
The Meeting duly considered and resolved the re-appointment of retiring directors,  
Mr. Hiroyuki Nakano Director be approved by the following voting:

54,642,955 approving votes  
1,260,100 objecting votes  
none abstaining votes

The Meeting duly considered and resolved the re-appointment of retiring directors,  
Mr. Thanong Leeissaranukul Director be approved by the following voting:

54,642,955 approving votes  
1,260,100 objecting votes  
none abstaining votes

The Meeting duly considered and resolved the re-appointment of retiring directors,  
Mr. Katsumi Kondo Director be approved by the following voting:

54,433,255 approving votes  
1,469,800 objecting votes  
none abstaining votes

The Meeting duly considered and resolved the re-appointment of retiring directors,  
Mr. Toru Tanabe Director be approved by the following voting:

54,433,255 approving votes  
1,469,800 objecting votes  
none abstaining votes

Mr.Chatchai Khunngam  
(Shareholder)

New director will be appointed in view of this experience in work yes or no? Because  
the education is lower than other person. And provide opportunities for Thai employees

Mr.Hiroyuki Nakano  
(President)

Committee proposed to appoint 2 of you have been considering the experience of working  
Adequately that can help to advisory firm.

Mr.Apichart Lee-issaranukul  
(Executive Vice President)

Ask for note the history of the appointment, If consideration, Mr.Fumio Morinaga, the former  
President of Tianjin Stanley Electric, China and the Present in charge of motorcycle of  
Stanley Electric Co.,Ltd. This is the administrator of the motorcycle Stanley worldwide.

The Meeting duly considered and resolved the re-appointment of retiring directors,

Mr. Fumio Morinaga Director be approved by the following voting:

54,642,955 approving votes  
1,260,100 objecting votes  
none abstaining votes

The Meeting duly considered and resolved the re-appointment of retiring directors,

Mr. Mitsuhiro Yoneya Director be approved by the following voting:

54,642,955 approving votes  
1,260,100 objecting votes  
none abstaining votes

## **Agenda 6**

### **To consider and approve the directors' remuneration for year 2009.**

The Executive Vice President proposed the Meeting to consider and approve the directors' remuneration for the year 2009 Detail as follow;

#### 1. Director Fee

- Director fee per month 15,000.- baht each ( that same as last year)
- Meeting allowance 5,000.- baht (only those present at the meeting , that same as last year)

#### 2. Audit Committee Fee

- Chairman of audit committee per month 20,000.- baht
- Audit committee per month 10,000.- Baht each  
(that same as last year)
- Meeting allowance 5,000.- baht (only those at the meeting , that same as last year)

(Shareholder) Annual Report on page 74 about the remuneration of Directors and Executive total 5 persons at 35 million baht , but not inform detail about wage? And the bonus reduction decreased?

Mr.Apichart Lee-issaranukul Remuneration of the management for 5 persons combined to salary. Company did not explain

(Executive Vice President) because of confidentiality of individual that approval at the meeting that this is the only director.

No other question being raised, the chairman, then, requested the Meeting to consider.

The Meeting duly considered and resolved that the remuneration fee for directors be approved by the following voting:

<u>55,903,055</u>	approving votes
<u>none</u>	objecting votes
<u>none</u>	abstaining votes

**Agenda 7**

**To consider and approve the appointment of auditors and their remuneration.**

The Executive Vice President proposed the Meeting to consider and approve the appointment of Ms. Nangnoi Charoenthaveesub Certified Public Accountant (Thailand) No.3044, Ms. Suwannee Bhuripanyo, Certified Public Accountant (Thailand) No.3371 and Mr. Vichien Khingmontri Certified Public Accountant (Thailand) No.3977 of PriceWaterhouseCoopers ABAS Limited as the auditors for the year 2009. Set out below is a summary of their remuneration.

Annual Audit fee the year ending	<b><u>2010</u></b>	<b><u>2009</u></b>
March 31,	949,000 Baht	949,000 Baht
Review of quarterly financial statements		
3 Quarterly	<u>870,000 Baht</u>	<u>870,000 Baht</u>
TOTAL	1,819,000 Baht	1,819,000 Baht
Review of promotion privileges of		
Phototype design 1 BOI	<u>115,500 Baht</u>	<u>231,000 Baht (2 BOI)</u>
Grand Total	<u>1,934,500 Baht</u>	<u>2,050,000 Baht</u>

- |  |   |
|--|---|
| Mr. Boonprasit Rojanapruk<br>(Shareholder)               | Cost accounting depends on the volume? Now see trends that the automotive business decreased and compare prices with the other auditor?   |
| Ms.Nangnoi Charoenthaveesub<br>of (Auditor)              | The auditor, depending on the duration of operations. And the volume is in charge auditing. But it's not important factors. In Present's changing the way new computer information system. PricewaterhouseCooperers ABAS Limited, take care and consulting. |
| Mr.Apichart Lee-issaranukul<br>(Excutive Vice President) | Comparisons are compared with the other auditor. Average about 3 times per year but the company must consider The reputation of the auditor. The Audit Committee is considering helping.  |

No other question being raised, the chairman, then, requested the Meeting to consider.

The Meeting duly considered and resolved that the appointment of the auditors for 2009 and the determination of their remuneration be approved by the following voting:

<u>55,903,055</u>	approving votes
<u>none</u>	objecting votes
<u>none</u>	abstaining votes



