

Thanulux Public Company Limited
Minutes of the 35th Ordinary Shareholders' Meeting

Meeting Date : Monday, 27 April 2009
Meeting Venue : Chao Phraya 1 Room, Montien Riverside Hotel, No. 372 Rama 3 Road, Bangkoklo Sub-district, Bang Khor Laem District, Bangkok
Number of : As at the date for determining shareholders entitled to attend the shareholders' meeting on 3 April 2009 and the assembling of name list pursuant to section 225 of the Securities and Exchange Act by way of a close of share transfer register on 7 April 2009, there were a total of 646 shareholders with an aggregate amount of 120,000,000 shares.

In Agendas 1-5, the number of shareholders and proxies in attendance of the meeting was 75, representing a total of 124 shareholders with an aggregate amount of 110,111,192 shares, or equivalent to 91.76 percent of the issued and paid-up share capital.

In Agendum 6, the number of shareholders and proxies was 76, representing a total of 125 shareholders with an aggregate amount of 110,167,192 shares, or equivalent to 91.81 percent of the issued and paid-up share capital.

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Meeting commenced at 11.00 hours

Mr. Supachoke Sirichantaradilok, the Company Secretary, informed the meeting that as at 11.00 hours, there were a total of 75 shareholders and proxies present at the 35th ordinary meeting of shareholders, representing 124 shareholders with an aggregate amount of 110,111,192 shares, equivalent to 91.76 percent of the issued and paid-up share capital. A meeting quorum was thereby constituted under article 37 of the Company Articles which required no fewer than 25 shareholders and proxies in attendance, or no fewer than one-half (1/2) of the total number of shareholders holding an aggregate amount of no fewer than one-third (1/3) of the total number of distributed shares, i.e. 120.0 million shares. Mr. Boonsithi Chokwatana, the Chairman of the Board of Directors, was invited to preside over the meeting and declare the open of the meeting.

Mr. Boonsithi Chokwatana, the Chairman of the Board of Directors, delivered opening remarks on behalf of Thanulux Public Company Limited's Board of Directors, thanking the shareholders for the time sacrifices they have made to attend the meeting and requested the opening of the 35th ordinary meeting of shareholders. Before proceeding with the meeting agenda, the Chairman informed the meeting of the following matters:

1. The Board of Directors had passed a resolution approving the payment of interim dividends for operations in the first quarter of 2008, in the period from 1 January to 31 March 2008, at the rate of Baht 0.26 per share, or a total of Baht 31.20 million, from activities that received investment promotion. Such dividend payments were made on 21 July 2008.
2. The Company had opened an opportunity for shareholders to submit matters which were viewed as appropriate for inclusion in the agenda of the ordinary meeting of shareholders and/or nominate persons for election as directors prior to the determination of the meeting agenda. The Company had given notice of such opportunities to the shareholders through the Stock Exchange of Thailand and the Company's website. However, there did not appear to be any shareholder submitting a matter for inclusion in the agenda and/or nominating a person for election as a director.
3. Procedures for passing various resolutions in this meeting would adhere to article 44 of the Company Articles, i.e. 1 share equaled 1 vote. Votes would be cast openly. Shareholders were able to cast votes of approval, disapproval or abstention in each agendum. Vote counting would be conducted by counting only the votes of

shareholders disapproving and/or abstaining in each agenda. Thereafter, such votes would be deducted from the total number of votes in attendance of the meeting. The remainder would be deemed as votes of approval for such agenda. In the event that a shareholder had granted a proxy to another person to attend the meeting and cast votes under the directions of the shareholder, and had sent the proxy letter to the Company in advance, the Company would have already recorded the votes according to the shareholder's intentions in the votes processing system.

In the event that a shareholder registered to attend the meeting after the commencement of the meeting, the shareholder would have the right to cast votes in the agenda whose deliberations had not yet begun, and the Company would include the votes of the shareholder attending the meeting in progress as constituting the quorum as from the agenda of voting for the record of the minutes.

In order to facilitate vote counting, the Company applied the barcode system to count the votes whereby the shareholders simultaneously saw the voting results on the screen as divided into the following cases:

1. In any agenda, except for the election of Directors, those disapproving or abstaining were requested to raise their voting placards that were given at the time of registration. Members of staff would count the number of votes and at the same time hand out ballot papers. Those shareholders were requested to fill in their registration number and state their opinions as well as sign the ballot papers, which were then immediately collected by the members of staff.
2. In the election of Directors, all shareholders were given ballot papers at the time of registration for meeting attendance. The Company conducted the election of directors on an individual basis. In the event of a person disapproving or abstaining in the election of any Director, he/she would raise his/her voting placard in the election of such director. A member of staff would record such votes. Shareholders were requested to state their opinions on the ballot paper which should also be signed. Members of staff would collect the ballot papers from all shareholders at the conclusion of the agenda.

Directors, in their capacities as shareholders, requested to exercise their rights to vote in approval of the proposals made by the Board of Directors in all agenda. In the event that a shareholder grants a proxy to a Director to cast votes on his/her behalf, the votes would be in accordance with the specifications made by the shareholder in the proxy letter.

The meeting should proceed in the order determined in the agenda.

Thereafter, the chairman instructed Mr. Wichai Suthitivanich, the Managing Director, to conduct the meeting. Before proceeding with the meeting, Mr. Wichai Suthitivanich introduced the Company Directors, Company Secretary, Executive Directors, Auditor and Legal Advisor of the Company who attended the ordinary meeting of shareholders on this occasion, as follows:

Company Directors

- | | |
|---------------------------------|--|
| 1. Mr. Boonsithi Chokwatana | Chairman of the Board of Directors Chairman of the Nominating Committee Chairman of the Remuneration Committee |
| 2. Mr. Manu Leelanuwatana | Vice-Chairman of the Board of Directors Nominating Committee Member |
| 3. Mrs. Varindr Leelanuwatana | Director Nominating Committee Member Remuneration Committee Member |
| 4. Mr. Wichai Suthitivanich | Director |
| 5. Miss Dusadee Soontrontumrong | Director Remuneration Committee Member Chief Financial Officer |
| 6. Mr. Supotch Pakaworawuth | Director |

- | | |
|--------------------------------------|--|
| 7. Mr. Padoong Techasarintr | Independent Director and Chairman of the Audit Committee |
| 8. Mr. Wanchai Umpungart | Independent Director and Audit Committee Member |
| 9. Associate Prof. Nares Kesapraporn | Independent Director and Audit Committee Member |

Company Secretary

Mr. Supachoke Sirichantaradilok

Executive Directors present at the meeting were as follows:

- | | |
|------------------------------------|--|
| 1. Mr. Somphol Chaisiroj | Senior Director for Men's Wear A |
| 2. Mr. Vinai Panusuwan | Senior Director for Production 1 |
| 3. Mr. Sopon Narongkananukul | Senior Director for Children's Wear |
| 4. Mr. Satit Teeraprasert | Deputy Director for Research and Innovation |
| 5. Mr. Suchart Lailuxsiri | Deputy Director for Men's Wear B |
| 6. Miss Kochakorn Puengsiricharoen | Deputy Director for Exports and Leather Products |
| 7. Miss Siriporn Hanudomlap | Deputy Director for Human Resources and Administration |

Auditor Mr. Chaiyakorn Aunpitipongsa of the Dr. Virach and Associates Office

Witnesses in the counting of votes consisted of Mr. Chaiyakorn Aunpitipongsa, auditor from the Dr. Virach and Associates Office, and Khun Pasaworn Sripan, the Company's legal advisor.

Thereafter, the meeting proceeded in accordance with the agenda. Mr. Supachoke Sirichantaradilok, the Company Secretary, was designated as the announcer of the agenda and declarer of resolution at the end of each agendum, as well as giving notice to the meeting in the event of a shareholder attending the meeting while the meeting was in progress.

Agendum 1 Approval of the Minutes of the 34th Ordinary Shareholders' Meeting held on 21 April 2008

Mr. Wichai Suthitivanich, the Managing Director, informed the meeting that the Company had sent a copy of the minutes of the 34th Ordinary Shareholders' Meeting held on 21 April 2008, as per attachment 1, to the shareholders along with the notice of the meeting. The Board of Directors was of the opinion that such minutes already represented an accurate record.

It was thereby submitted to the meeting for consideration.

After consideration, the meeting passed a resolution to approve the minutes of the 34th Ordinary Shareholders' Meeting held on 21 April 2008 by the unanimous votes of shareholders present at the meeting and eligible to vote, as follows:

| | | | | | | | |
|------------------------------|-----|---------|-----------------------|-------------|-------|------------|-----|
| Total number of shareholders | 124 | Persons | Total number of votes | 110,111,192 | Votes | | |
| Approval | 124 | Persons | | 110,111,192 | Votes | Percentage | 100 |
| Disapproval | 0 | Persons | | 0 | Votes | Percentage | 0 |
| Abstention | 0 | Persons | | 0 | Votes | Percentage | 0 |

Agendum 2 Acknowledgement of Board of Directors' Report for the Previous Year

Mr. Wichai Suthitivanich, the Managing Director, informed the meeting that the report of the Board of Directors and operating results of the Company in the annual period of 2008 were provided in the Annual Report of 2008, as per attachment 2, which had already been sent to the shareholders along with the notice of meeting, and shareholders were given an opportunity to pose questions. As no shareholder posed any questions, it was thereby requested that the meeting acknowledge the report of the Board of Directors.

The meeting acknowledged the report of the Board of Directors.

Agendum 3 Approval of Financial Statements Ending on 31 December 2008

Mr. Wichai Suthitivanich, the Managing Director, informed the meeting that the financial statements, consisting of the balance sheet, profit and loss account, change in shareholders' equity account, cash flow account and notes to financial statements ending on 31 December 2008, as well as the auditor's report, had been prepared in accordance with the generally accepted accounting principles. The financial statements had been audited and certified by a licensed auditor and had also been approved by the Audit Committee and the Board of Directors, the details of which were provided in the Annual Report of 2008 as per attachment 2, which was already sent to the shareholders along with the notice of meeting. The essence of the financial statements could be summarized as follows:

(Unit : million baht)

| Item | Consolidated Financial Statement | Company Financial Statement |
|-------------------------------------|---|------------------------------------|
| Total Assets | 2,844.60 | 2,751.94 |
| Total Liabilities | 274.32 | 239.73 |
| Shareholders' Equity (Company only) | 2,552.78 | 2,512.20 |
| Total Revenue | 2,208.54 | 1,974.03 |
| Net Profit (Company only) | 208.85 | 208.30 |
| Earnings Per Share (Baht) | 1.74 | 1.74 |

It was thereby submitted to the meeting for consideration.

After consideration, the meeting passed a resolution approving the financial statements ending on 31 December 2008 by the unanimous votes of shareholders present and eligible to vote, as follows:

| | | | | | | | |
|------------------------------|-----|---------|-----------------------|-------------|-------|------------|-----|
| Total number of shareholders | 124 | Persons | Total number of votes | 110,111,192 | Votes | | |
| Approval | 124 | Persons | | 110,111,192 | Votes | Percentage | 100 |
| Disapproval | 0 | Persons | | 0 | Votes | Percentage | 0 |
| Abstention | 0 | Persons | | 0 | Votes | Percentage | 0 |

Agendum 4 Approval of Distribution of Profits and Dividends

Mr. Wichai Suthitivanich, the Managing Director, informed the meeting that as at 31 December 2008, the Company's financial statements stated as follows:

| | | |
|---|----------------------|------|
| Undistributed Initial Rolled-Over Retained Profit | 1,390,644,391 | Baht |
| <u>Plus</u> 2008 Net Profits | 208,296,310 | Baht |
| <u>Deduct</u> Interim Dividends | <u>31,200,000</u> | Baht |
| Total Distributable Profits | <u>1,567,740,701</u> | Baht |

The Board of Directors proposed to the ordinary meeting of shareholders a dividend payout at the rate of 0.80 baht per share. After deducting the interim dividends of 0.26 baht per share as already notified by the Chairman in his opening remarks, the remaining dividend payout was 0.54 baht per share. Therefore, distributions were made in the following amounts:

| | |
|--|---|
| • Reserve required by law | Requirement fulfilled, no further reserves required this year |
| • General reserve | 10,000,000 Baht |
| • Dividend per share at Baht 0.54 | 64,800,000 Baht |
| Balance of undistributed profits carried forward | 1,492,940,701 Baht |

Payment was made from BOI promotion activities in the Kabinburi 3 Project, Promotion Certificate No. 1329(1)/2544, in the entire amount of Baht 64.80 million. Shareholders who were natural persons did not have to include such dividend payouts in their tax returns and were not able to request for tax credits since the dividends were paid out from a project that was exempt from juristic person tax under the law on investment promotion (BOI). Dividends were paid out to persons whose names were listed in the shareholders register on Monday, 11 May 2009 (record date), and the share transfer register was suspended for 1 day in order to assemble the names pursuant to section 225 of the Securities and Exchange Act on the subsequent day, i.e. Tuesday, 12 May 2009. Payment of the dividends was scheduled on 22 May 2009.

Comparative data on dividend payouts were as follows:

| | 2008 Proposed Payout | 2007 Actual Payout | Policy Dividend |
|---------------------------------|-----------------------------|---------------------------|------------------------|
| Dividends Per Share (Baht) | 0.80 | 0.75 | 0.20 |
| Dividend Per Share/Earnings (%) | 46.09 | 47.14 | 11.52 |

It was thereby submitted to the meeting for consideration.

After consideration, the meeting passed a resolution approving of the distribution of earnings, as follows: the reserve amount required by law had been fulfilled, therefore no further reserves needed to be set aside this year; Baht 10 million as general reserves; and dividends to be paid at Baht 0.54 (fifty-four satang) per share to the shareholders holding a total of 120.0 million shares, amounting to Baht 64.80 million, entirely from BOI activities in the Kabinburi 3 Project, Promotion Certificate No. 1329(1)/2544. Dividends were to be paid on 22 May 2009. The resolution was passed by the unanimous resolution of shareholders present and eligible to vote, as follows:

| | | | | | | | |
|------------------------------|-----|---------|-----------------------|-------------|-------|------------|-----|
| Total number of shareholders | 124 | Persons | Total number of votes | 110,111,192 | Votes | | |
| Approval | 124 | Persons | | 110,111,192 | Votes | Percentage | 100 |
| Disapproval | 0 | Persons | | 0 | Votes | Percentage | 0 |
| Abstention | 0 | Persons | | 0 | Votes | Percentage | 0 |

Agendum 5 Election of Directors to Replace Directors Retiring by Rotation and Determination of Remunerations for Company Directors

(5.1) Election of Directors to Replace Directors Retiring by Rotation

Mr. Wichai Suthitivanich, the Managing Director, informed the meeting that there were currently 9 Company Directors registered with the Ministry of Commerce. Pursuant to article 22 of the Company Articles, it was provided that in every annual ordinary shareholders' meeting, one-third (1/3) of the Directors had to retire. If the number of Directors could not be evenly divided into three parts, then the closest number to one-third (1/3) should retire. Retiring Directors could be re-elected. Therefore, in the 35th ordinary meeting of shareholders, there were 3 Directors retiring at the expiration of term, namely:

- (1) Mr. Boonsithi Chokwatana Chairman of the Board of Directors
- (2) Mrs. Varindr Leelanuwatana Director
- (3) Associate Prof. Nares Kesaprakorn Independent Director

According to the opinion of the Board of Directors, excluding the nominated Directors, after wide discussions whereby the qualifications of each incumbent Director was closely reviewed, it was viewed that such persons possessed knowledge, ability, background and expertise in a variety of professions, including after reviewing their performances as Company Directors, all three Directors had performed their functions as Company Directors satisfactorily. Moreover, the performance of functions in the supporting committees of all 3 Directors had also been satisfactory. They had applied their experiences in suggesting policies to the Company, enabling the Company to achieve great successes throughout. The nominated Directors also possessed the qualifications required by laws, relevant notifications and the Company Articles. It was therefore submitted to the ordinary meeting

of shareholders that the 3 Company Directors retiring at the expiration of term be re-elected for another term in office.

Under the law on public companies, a Company Director was prohibited from becoming a director of another company which carried out a business of identical character and that was in competition with the Company's businesses, except where notice had been given to the meeting of shareholders. Therefore, notice was thereby given to the meeting of shareholders prior to voting on the resolution to elect Directors that 1 person nominated for election was a director in other companies which carried out businesses of identical character and were in competition with the Company's business, as follows:

Mrs. Varindr Leelanuwatana

1. Thai Monster Company Limited
2. Total Way Image Company Limited
3. Thai Takaya Company Limited
4. Champ Ace Company Limited

The curriculum vitae of all 3 persons nominated for election as Company Directors and the definition of an Independent Director, as per attachments 3 and 4, had already been sent to the shareholders along with the notice of meeting.

It was thereby submitted to the meeting to consider the election of the following persons, individually, to become Company Directors:

1. Mr. Boonsithi Chokwatana Chairman of the Board of Directors

After consideration, the meeting passed a resolution of approval by the unanimous votes of shareholders present at the meeting and eligible to vote, as follows:

| | | | | | | | |
|------------------------------|-----|---------|-----------------------|-------------|-------|------------|-----|
| Total number of shareholders | 124 | Persons | Total number of votes | 110,111,192 | Votes | | |
| Approval | 124 | Persons | | 110,111,192 | Votes | Percentage | 100 |
| Disapproval | 0 | Persons | | 0 | Votes | Percentage | 0 |
| Abstention | 0 | Persons | | 0 | Votes | Percentage | 0 |

2. Mrs. Varindr Leelanuwatana Director

After consideration, the meeting passed a resolution of approval by the unanimous votes of shareholders present at the meeting and eligible to vote, as follows:

| | | | | | | | |
|------------------------------|-----|---------|-----------------------|-------------|-------|------------|-----|
| Total number of shareholders | 124 | Persons | Total number of votes | 110,111,192 | Votes | | |
| Approval | 124 | Persons | | 110,111,192 | Votes | Percentage | 100 |
| Disapproval | 0 | Persons | | 0 | Votes | Percentage | 0 |
| Abstention | 0 | Persons | | 0 | Votes | Percentage | 0 |

3. Associate Prof. Nares Kesaparakorn Independent Director

After consideration, the meeting passed a resolution of approval by the unanimous votes of shareholders present at the meeting and eligible to vote, as follows:

| | | | | | | | |
|------------------------------|-----|---------|-----------------------|-------------|-------|------------|-----|
| Total number of shareholders | 124 | Persons | Total number of votes | 110,111,192 | Votes | | |
| Approval | 124 | Persons | | 110,111,192 | Votes | Percentage | 100 |
| Disapproval | 0 | Persons | | 0 | Votes | Percentage | 0 |
| Abstention | 0 | Persons | | 0 | Votes | Percentage | 0 |

Therefore, the Company Board of Directors for 2009 was comprised of 9 Directors, as follows:

1. Mr. Boonsithi Chokwatana
2. Mr. Manu Leelanuwatana
3. Mrs. Varindr Leelanuwatana
4. Mr. Wichai Suthitivanich
5. Miss Dusadee Soontrontumrong
6. Mr. Supotch Pakaworawuth

7. Mr. Padoong Techasarintr
8. Mr. Wanchai Umpungart
9. Associate Prof. Nares Kesaparakorn

At present, Mr. Padoong Techasarintr, Mr. Wanchai Umpungart and Associate Prof. Nares Kesaparakorn were Audit Committee Members of the Company.

(5.2) Determination of Remunerations for Company Directors

Mr. Wichai Suthitivanich, the Managing Director, informed the meeting that pursuant to article 33 of the Company Articles, the Company was prohibited from giving sums of money or other properties to a Director unless such payment constituted a rightful remuneration and benefits of other character normally payable to Company Directors. This did not include remuneration or other welfare benefits received by the Director in his/her capacity as an employee or on the Company's payroll. In 2008, the 34th ordinary meeting of shareholders determined the remuneration of Company Directors in an amount not exceeding Baht 9 million per year and the Company had paid out a total of Baht 6,123,000.-, of which Baht 360,000.- was paid to the Company Directors as meeting allowances, Baht 5,070,000.- as annual remuneration, Baht 633,000.- as meeting allowances of the Audit Committee, Baht 15,000.- as meeting allowances for the Nominating Committee and Baht 45,000.- as meeting allowances for the Remunerations Committee.

The Board of Directors approved of the determination made by the Remuneration Committee, which had carried out an appraisal of the Board of Director's performance, operational results, the remunerations limit approved by the meeting of shareholders and the amount of remuneration paid out in the previous year, and made a comparison with the practice in the same business sector, including the powers, duties and responsibilities. It was therefore submitted to the ordinary meeting of shareholders to consider the approval of remunerations for Company Directors in the amount not exceeding Baht 9 million per year, being the same amount as the previous year, but not including the remuneration or welfare benefits which the Directors received in their capacities as employees of the Company or on the Company payroll. In this regard, the following schedule of payments was proposed:

| Composition of Remuneration | 2009 (Proposed) | 2008 |
|--|--|---|
| <u>1. Performance of Company Director Functions</u> <ul style="list-style-type: none"> • Meeting Allowance (paid only to those present at meetings) <ul style="list-style-type: none"> - Chairman of the Board of Directors - Company Director (each) • Annual Remuneration | Baht 10,000 /meeting Baht 8,000 /meeting Paid to all Directors in the amount to be allocated by the Remuneration Committee | Baht 10,000 /meeting Baht 8,000 /meeting |
| <u>2. Performance of Audit Committee Functions</u> <ul style="list-style-type: none"> • Monthly Meeting Allowance (paid only to those present at meetings) <ul style="list-style-type: none"> - Chairman of the Audit Committee - Audit Committee Member (each) • Quarterly Meeting Allowance (paid only to those present at meetings) <ul style="list-style-type: none"> - Chairman of the Audit Committee - Audit Committee Member (each) | Baht 10,000 /meeting Baht 8,000 /meeting Baht 60,000 /meeting Baht 30,000 /meeting | Baht 10,000 /meeting Baht 8,000 /meeting Baht 60,000 /meeting Baht 30,000 /meeting |
| <u>3. Performance of Nominating Committee Functions</u> <ul style="list-style-type: none"> • Meeting Allowance (paid only to those present at meetings) <ul style="list-style-type: none"> - Chairman of the Nominating Committee - Nominating Committee Member (each) | Baht 10,000 /meeting Baht 8,000 /meeting | Baht 10,000 /meeting Baht 8,000 /meeting |

| Composition of Remuneration | 2009 (Proposed) | 2008 |
|---|--|--|
| 4. Performance of Remuneration Committee Functions | | |
| <ul style="list-style-type: none"> • Meeting Allowance (paid only to those present at meetings) <ul style="list-style-type: none"> - Chairman of the Remuneration Committee - Remuneration Committee Member (each) | <p>Baht 10,000 /meeting</p> <p>Baht 8,000 /meeting</p> | <p>Baht 10,000 /meeting</p> <p>Baht 8,000 /meeting</p> |

It was thereby submitted to the meeting for consideration.

After consideration, the meeting passed a resolution to approve the determination of remunerations for the Company Directors in the amount not exceeding Baht 9 million per year. Meeting allowances were to be paid as prescribed. The Remuneration Committee was entrusted to carry out allocations of annual remunerations. The remunerations were to become effective as from the date of approval by the ordinary meeting of shareholders until further change. In any event, the aggregate amount of remuneration paid should not exceed the authorized limit.

The resolution was passed by the unanimous votes of shareholders present and eligible to vote, as follows:

| | | | | | | | |
|------------------------------|-----|---------|-----------------------|-------------|-------|------------|-----|
| Total number of shareholders | 124 | Persons | Total number of votes | 110,111,192 | Votes | | |
| Approval | 124 | Persons | | 110,111,192 | Votes | Percentage | 100 |
| Disapproval | 0 | Persons | | 0 | Votes | Percentage | 0 |
| Abstention | 0 | Persons | | 0 | Votes | Percentage | 0 |

Prior to commencing proceedings on the 6th Agendum, 1 additional shareholder/proxy attended the meeting, representing 1 shareholder holding 56,000 shares. The total number of shareholders and proxies present at the meeting was 76 persons, constituting 125 shareholders holding an aggregate amount of 110,167,192 shares, or 91.81 percent of the issued and paid-up share capital.

Agendum 6 Appointment of Auditor and Determination of Audit Fee

Mr. Wichai Suthitivanich, the Managing Director, informed the meeting that pursuant to article 50 and article 51 of the Company Articles, an Auditor must not be a Director, employee, wage-earner or hold any position in the Company. The Auditor should be appointed by the ordinary meeting of shareholders every year. The retiring Auditor could be re-elected. The Company Auditor in 2008 was Dr. Virach Aphimeteetamrong, licensed auditor no. 1378 and/or Mr. Apiruk Atianuwat, licensed auditor no. 5202, from the Office of Dr. Virach and Associates. The total audit fee determined was Baht 890,000.-.

The Board of Directors approved the Audit Committee's proposal on the appointment of the Company Auditor for 2009 and found it appropriate to submit to the ordinary meeting of shareholders to consider the appointment of Company Auditors, as follows:

1. Dr. Virach Aphimeteetamrong, licensed auditor no. 1378, and/or (the auditor who had signed verification of the Company financial statements for 2 years during 2007-2008)
2. Mr. Apiruk Atianuwat, licensed auditor no. 5202, and/or (no previous signed verifications of the Company financial statements)
3. Mr. Chaiyakorn Aunpitipongsa, licensed auditor no. 3196. (acted as auditor for 5 consecutive years (2002-2006) and had adjourned for 2 years pursuant to the Rules of the Office of the Securities and Exchange Commission) from the Office of Dr. Virach and Associates.

Due consideration was made of the independence, good work standards, qualifications under the Company Articles and the Rules of the Office of the Securities and Exchange Commission and satisfactory prior performance of duties. Moreover, after taking into account by way of comparison with the volume of work and the audit fee rates of other listed companies of the same level, it was found that the amount of audit fee was reasonable.

The amount of audit fee determined for 2009 was Baht 890,000.-, which was equal to the amount of audit fee for 2008 in the previous year, as follows:

| <u>Details</u> | <u>2009 (Baht)</u> | <u>2008 (Baht)</u> |
|--|--------------------|--------------------|
| 1. Fee for review of financial statements in quarters 1, 2 and 3 | 465,000.- | 465,000.- |
| 2. Audit fee for the period ending 31 December | 425,000.- | 425,000.- |
| Total | <u>890,000.-</u> | <u>890,000.-</u> |

The Company informed the shareholders of the other service fees for services rendered by the audit office to which the auditors were attached, as follows:

| <u>Details</u> | <u>2009 (Baht)</u> | <u>2008 (Baht)</u> |
|---|-------------------------|--------------------|
| 1. Fee for review of subsidiary companies' quarter 1,2 and 3 financial statements | 165,000.- | 165,000.- |
| 2. Audit fee for the period ending 31 December of subsidiary companies | 135,000.- | 135,000.- |
| 3. Compliance review of contracts relating to calculation of royalty fees | 40,000.- | 40,000.- |
| 4. Review of compliance with the conditions provided in investment certificates | 60,000.- | 60,000.- |
| 5. Observation fee for destruction of goods | <u>not yet incurred</u> | <u>7,000.-</u> |
| Total | <u>400,000.-</u> | <u>407,000.-</u> |

In any event, the auditors nominated above did not have any relationship and/or interest in the Company/subsidiary companies/executive officers/major shareholder or any person connected thereto, and the Company had 2 subsidiary companies, namely, S. Apparel Company Limited and T Chamber Company Limited, which employed auditors from the same audit office as the Company.

It was thereby submitted to the meeting for consideration.

After consideration, the meeting passed a resolution appointing Dr. Virach Aphimeteetamrong, licensed auditor no. 1378, and/or Mr. Apiruk Atianuwat, licensed auditor no. 5202, and/or Mr. Chaiyakorn Aunpitpongsa, licensed auditor no. 3196, from the Office of Dr. Virach and Associates, as Company Auditors for 2009. The amount of audit fees were determined as detailed above, in the total amount of Baht 890,000.-. The resolution was passed by the unanimous votes of all shareholders present and eligible to vote, as follows:

| | | | | | | | |
|------------------------------|-----|---------|-----------------------|-------------|-------|------------|-----|
| Total number of shareholders | 125 | Persons | Total number of votes | 110,167,192 | Votes | | |
| Approval | 125 | Persons | | 110,167,192 | Votes | Percentage | 100 |
| Disapproval | 0 | Persons | | 0 | Votes | Percentage | 0 |
| Abstention | 0 | Persons | | 0 | Votes | Percentage | 0 |

Agendum 7 Other Matters

Mr. Wichai Suthitivanich, the Managing Director, gave the shareholders the opportunity to propose agenda to consider other matters. No proposals, however, were made to submit matters to the meeting. Thereafter, an opportunity was given to shareholders to pose questions on other matters. One shareholder, Mr. Surathin Jula-olarn, proxy of the Thai Investors Association, posted the following questions:

1. In 2009, under the economic recession, what approaches would the Company adopt in order to stimulate sales volume for the Company?

2. As the Company had made a loss on investments in the amount of Baht 14.83 million, an increase from Baht 3.14 million in 2008 in the amount of Baht 11.69 million or 372.60%, what management policy would the Company adopt?

Mr. Boonsithi Chokwatana, the Chairman, entrusted the Managing Director and the Chief Financial Officer to answer the questions.

Mr. Wichai Suthitivanich, the Managing Director, replied to the first question, as follows:

Thanulux was a company which primarily produced and distributed men's clothing and Leather products which were high quality products. In this economic recession, as regards exports, the Company understood the difficulties faced by its customers. Thus, the Company had adjusted its production capacity to achieve greater flexibility in response to diminishing purchase orders, provided good services and created the greatest satisfactions of its customers. Most of the Company's customers were situated in the American and European markets. Therefore, in order to adjust to the current situation, the Company had explored new markets, whereby the Company had expanded into the Japanese market. As regards price, the Company had engaged in reasonable competition. Moreover, the Company had applied its experience in assisting its customers in designing products. The Company and companies in the Sahagroup had jointly invested in purchasing a textile weaving factory. As a result, the Company was engaged in the business from the upstream, from thread-spinning, textile weaving thus enabling the production of premium quality textiles, which were applied to the development of products for added value to the Company's customers. At the same time, the Company had a supply chain which had differentiated the Company's product values. In addition, the Company had engaged in more rigorous market research, fostered close ties with the customers, producing custom made products for customers in order to avoid inventories, and had planned for other products as well as other businesses not previously ventured as channels for operating its businesses in such a way that would strengthen the organization.

Miss Dusadee Soontrontumrong, Director and Chief Financial Officer, replied to the second question, as follows:

As for the various companies in which the Company had invested and were still operating at a loss due to the economic recession, those companies were in the process of making changes and modifications. The Company would closely monitor their progress.

Upon no further questions, Mr. Wichai Suthitivanich, the Managing Director, invited the Chairman to deliver his closing remarks. Mr. Boonsithi Chokwatana, the Chairman, expressed his gratitude to all shareholders who had sacrificed their time to attend this meeting and showing trust in electing this Board of Directors to manage the Company's operations for another term. The Board of Directors was keen to work at its greatest competencies and operate the business transparently under the rules of the Stock Exchange of Thailand, so as to facilitate the shareholders' understanding and knowledge of the Company operations, as well as to further the development of the organization. All shareholders were invited to enjoy the cocktail reception, which brought proceedings to a close.

Meeting Closed 12.00 hours

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(Mr. Boonsithi Chokwatana)
Chairman