

## (Translation Document)

SiS Distribution (Thailand) Public Company Limited

The Minute of Annual General Meeting of Shareholders no. 1/2010

On Friday 2 April 2010

Diamond room, 2<sup>nd</sup> floor, Grand Mercure Fortune ,

Ratchadapisek Road, Huaykwang, Dindang, Bangkok 10400

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The meeting started at 10.00 a.m. and invited Mr.Suwit Chindasanguan, Chairman of the Board and Independent Director, performed as The Chairman of the meeting. All Directors participated in this meeting. Also the Executives of the Company, Company's Auditor and Law Consultants attended as listed below:

### **Seven Directors attended in the meeting:**

- |                    |                     |   |
|--------------------|---------------------|---|
| 1. Mr.Suwit        | Chindasanguan       | Chairman of the Board / Independent Director                                |
| 2. Mr.Somchai      | Sirivichayakul      | Chairman of Remuneration and Nomination Committee /<br>Independent Director |
| 3. Rojanasak       | Chomvilailuk, Ph.D. | Chairman of Audit Committee / Independent Director                          |
| 4. Mr.Somchai      | Sitthichaisrichart  | Managing Director   |
| 5. Mr.Sombati      | Pungsrinont         | Executive Director  |
| 6. Mr.Lim Hwee Hai |                     | Chairman of Risk Management Committee                                       |
| 7. Mr.Lim Kia Hong |                     | Director  |

### **One Executive attended in the meeting:**

- |                |               |  |
|----------------|---------------|--|
| 1. Ms.Suwathip | Pornsuwannapa | CFO / Financial and Accounting Manager |
|----------------|---------------|--|

### **Two Auditors representing KPMG Phoomchai Audit Limited attended in the meeting:**

- |                 |              |  |
|-----------------|--------------|--|
| 1. Mr.Ekkasit   | Chuthamsatid | Certified Public Accountant No.4195            |
| 2. Ms.Chulaporn | Rattapong    | representing from KPMG Phoomchai Audit Limited |

### **Law Consultant**

- |                  |             |   |
|------------------|-------------|---|
| 1. Ms.Pattarawan | Tonsakul    | Law Consultant from Cement Thai Legal Counsel Limited |
| 2. Mr.Puris      | Rakchamroon | Law Consultant from Cement Thai Legal Counsel Limited |

The Chairman of the Meeting thanked the shareholders for attending in this meeting, and informed the Meeting that there were 13 shareholders present in person and 29 represented through proxies, totaling 42 shareholders, holding altogether 157,631,202 shares of Issued and paid-up share capital 203,174,100 shares, representing 77.58 percent as a quorum according to the Articles of Association of the Company.

The Chairman was pleased to announce that the Board of Director recognized to the importance of all Shareholders and to support the good Corporate Governance Practice. The Board of Director was providing the opportunity for the shareholders to propose matter to be included as an agenda, as well as propose qualified candidate to be nominated as the Company's Director ahead of the Annual General Meeting of Shareholders. The Company specified the clear and transparent criterion and procedure to consider and select the proposal and candidate and informed that to the SET and disclosed in the Company's Website name [www.sisthai.com](http://www.sisthai.com). During that time, Shareholders did not propose any proposal or nomination for consideration. In voting of each agenda will do by disclosure, except the shareholder at least 5 persons ask for secret vote and the meeting has resolution to secret vote. The Shareholders have to mark in each card. The Chairman assigned to officer to explain the detail of voting procedures.

The officer explained the detail of voting procedures, according to Articles of Association of the Company number 23 specified whether to vote by open vote or secret vote, each shareholder has the voting right equal to the number of shares holding or number of shares held at the proxy, and base on the principle of one share equal to one vote. In voting of each agenda, to show the hand and mark their votes in each card which each shareholder received during the registration. If there is no regulations or public company limited law stipulated otherwise. The vote on any resolution in the meeting of shareholders shall be decided on majority of votes of the shareholders who attended the meeting and has the voting right. In case of an equality of votes, the Chairman of the meeting shall be entitled a vote as a casting vote. Before voting on each agenda, the Chairman will ask those shareholders for vote "approve" or "disapprove" or "abstain" by show their hands then mark in voting card and pass card to the staffs for collection. The staff will scan the barcode stripe in the voting card and show that in projector screen. The Chairman will announce the result of each agenda to the meeting after finish the scan.

The shareholders who participated by themselves and by proxies in type A (Gor) and type B (Khor) cannot divide the votes in each agenda. But the proxies in type C (Kor or Custodian) can divide the votes.

For voting in agenda of the election of Directors to replacement of Directors whose shall retire by rotation rule. The Company will temporarily stop the registration for shareholders to the meeting to ensure certain number of vote, and in this agenda will be voted individually. If the shareholders planned to not be in the meeting place during the vote of any agenda and also need to keep the voting right in each agenda. The shareholders have to mark in voting card and give the card to the staff to count the votes.

Before the meeting, there were 11 shareholders registered to attend the meeting, holding 6,319,767 shares, totaling 163,950,969 shares of Issued and paid-up share capital 203,174,100 shares, representing 80.69 percent. The Chairman requested the Meeting to consider on each agenda according to meeting agenda sequence in the Invitation Letter that already sent in advance. The Company would like to inform all

shareholders in the meeting for acknowledgement that separated agenda of ESOP Scheme allocation approval over than 5% by individual case additional from company's news that had informed to shareholders, to make the transparency and comply with right regulations and rules. The Meeting considered on each agenda as follow:

**Agenda 1 The Matter announced by the Chairman.**

The Chairman informed to the meeting that the Shareholder sent questions in advance and the Board of Director will answer in agenda no. 15 and Shareholders can inquiry or suggest in detail of each agenda. This agenda is not approval agenda and no vote in this agenda.

**Agenda 2 To considered and certified the Minute of Annual General Meeting of Shareholders 2009.**

The Chairman proposed the Minutes of the Annual General Meeting of Shareholders 2009 held on Friday, 27 March 2009 to the Meeting for consideration and approval according to attachment document which had been sent to shareholders with the invitation letter and disclosed in the Company website within specified period. The Chairman provided opportunity for Shareholders to enquire in detail of this agenda.

No more questions were raised from shareholders and the Chairman asked for resolution by raised their hands and mark in the voting card.

**Resolution:** The Meeting considered and unanimously approved to certify the minute of Annual General Meeting of Shareholders 2009.

The votes are as follow: (percentage of shareholders who were attendance in the Meeting and have right to votes.

Approved	53 Shareholders	Amount	163,950,969 votes	Equal to	100.00 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	0 Shareholders	Amount	0 votes	Equal to	0.00 %

**Agenda 3 To considered approving the Board of Director's report for operations of year 2009 and approve the Annual Report.**

The Chairman assigned Managing Director to report the operating result and summary of Annual Report of the Company which had been sent to shareholders with the Invitation Letter.

Managing Director informed to the meeting that in the year 2009, Thailand had many problems such as World Economy, GDP decreased, as well as the political situation. But IT Industrial still grew 2.5% and the operating results of the Company are as follow:

- Total revenues were Baht 13,950 million, increase 15.4% from 2008 that growth higher than Industrial and come from below product groups:

- 66% from Computer Group such as Server, PC, Laptop and Smart Phone.
- 34% from Accessories and options group.
- Recruited new ability staff as a base for growth.
- Net Profit was Baht 241.7 million, increased 17% from 2008 that better than Revenues growth.
- Earning per share was 1.19 baht per share, increased 16.67% from 2008.
- Shareholders' Equities were Baht 999, million, increased 20.51% from 2008.
- Return on equity ratio equal 26.4%, slightly decreased from 2008.
- Debt to Equities Ratio continuously decreased, but slightly increased in 2009 because sales increased in the last quarter that made more inventories, however, if the Company cut off trade creditors, this ratio will be reduced to only 0.99%.

All detail of operations was shown in Annual Report of the Company.

The Chairman provided the opportunity for Shareholders to enquire in detail of this agenda.

No more questions were raised from shareholders and the Chairman asked for resolution by raised their hands and mark in the voting card.

During meeting, 5 Shareholders held 265,133 shares, has just registered to participate in this meeting.

**Resolution:** The Meeting considered and unanimously approved to certify and acknowledged the Annual Report and Operating Result of 2009.

**The votes are as follow: (percentage of shareholders who were attendance in the Meeting and have right to votes.**

Approved	58 Shareholders	Amount	164,216,102 votes	Equal to	100.00 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	0 Shareholders	Amount	0 votes	Equal to	0.00 %

**Agenda 4 To considered and approving the Balance Sheet and the Statement of Income for the year ended 31 December 2009 which have been audited by the CPA and Auditor's Report**

The Chairman assigned Managing Director to report the summary of balance sheet and profit and loss statement for the year ended 31 December 2009 to the Meeting for approval according to the Annual Report of the Company which had been sent to shareholders with the invitation letter.

Managing Director reported to the meeting:

#### **Balance Sheet**

- Cash and Cash Equivalent were Baht 53 million due to checks was not collected according to the invoice at end of quarter. This amount equaled 1 day sales and deem as a regular trade.

- Trade Accounts Receivable totaled about Baht 1,800 million, increased from year 2008 but average collection period equaled 43.2 days and deem as regular rate in Industrial.
- Inventories totaled Baht 919 million, average day sales equaled 23.9 days increased 1 day from year 2008.
- Long term Investment in Subsidiary Company that operated in related business and importance to the Company.
- Assets totaled Baht 2,983 million, increased 39.20% from year 2008.
- Liabilities totaled Baht 1,984 million, increased 50.87% from year 2008, most of them were loan from financial institute and trade account payable for account receivable and purchased goods.
- Shareholder's Equities totaled Baht 999 million.

#### **Profit and Loss Statement**

- Revenue totaled Baht 13,950 million, increased 15.4% from year 2008.
- Selling and Administration Expenses decreased from year 2008, especially selling expenses.
- Net profit was Baht 241.73 million, increased 17% from year 2008.

The Financial Statements have already been audited by Auditor of KPMG Phoomchai Audit Ltd without condition and in accordance with generally accepted accounting principles. All details of financial statements showed in the Annual Report.

The Chairman provided an opportunity for Shareholders to enquire in detail of this agenda.

Mr.Danai Tantisiriwat asked the Managing Director to clarify the criterion of inventory allowance.

The Managing Director explained that the Company had an allowance policy for inventories to cover damage that may occur by set time range and exact proportion. The Company will set full allowance if without sales within 1 year.

No more questions were raised from shareholders and the Chairman asked for resolution by raised their hands and mark in the voting card.

During meeting, 2 Shareholders held 200,101 shares, has just registered to participate in this meeting.

**Resolution:** The Meeting considered and unanimously approved Balance Sheet and Profit and Loss Statement for the year ended 31 December 2009 audited by the auditor with auditor's report.

**The votes are as follow: (percentage of shareholders who were attendance in the Meeting and have right to votes.)**

Approved	60 Shareholders	Amount	164,416,203 votes	Equal to	100.00 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	0 Shareholders	Amount	0 votes	Equal to	0.00 %

#### **Agenda 5 To considered and approving the dividend payment**

The Chairman informed the meeting that the operating results and overall financial statement of the Company in year 2009, Net profit of the Company was Baht 241.73 million. The Board of Directors considered and proposed the Meeting for approval dividend's payment 0.40 baht per share, increased 0.05% from year 2008, for 203,174,100 shares, totaled amount 81,269,640 baht or 33.56 percent of the 2009 net profit. The Company scheduled the record date on April 21<sup>st</sup>, 2010 to determine the shareholders entitled to receive dividend, also April 22<sup>nd</sup>, 2010 shall be the book closing date to comply the shareholder list as specified in section 225 of the Securities and Exchange Act. The dividend payment was scheduled on April 29<sup>th</sup>, 2010.

The Chairman provided an opportunity for Shareholders to enquire in detail of this agenda.

No more questions were raised from shareholders and the Chairman asked for resolution by raised their hands and mark in the voting card.

**Resolution:** The Meeting considered and unanimously approved dividend payment at 0.40 baht per share.

The votes were as follow: (percentage of shareholders who were attendance in the Meeting and have right to votes.

Approved	60 Shareholders	Amount	164,416,203 votes	Equal to	100.00 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	0 Shareholders	Amount	0 votes	Equal to	0.00 %

In 2007, the Company appropriated full of the statutory reserve and did not reserve more in the year of 2008

#### **Agenda 6 To considered and approving the Election of Company's Directors to replace the Directors who have to retire by rotation.**

The Chairman informed to the meeting that under the Company's Articles of Association item 36, one-third of all directors must retire by rotation at every Annual General Meeting of Shareholders. In this meeting, the directors who were retired by rotation were Mr.Somchai Sirivichayakul, Mr.Somchai Sittichaisrichart and Mr.Lim Hwee Hai. The Board of Directors recognized in the importance of all Shareholders and complied with the Corporate Governance Principles, the Company had provided the opportunity for all shareholders to propose qualified candidates for election to the positions of directors according to the criterion and channel by disclosed in the Company's website. During that time, there were no any shareholder propose a candidate for election as director to the Board of Director for consideration.

All related director who conflict with this agenda went out from meeting room to ensure that the vote was transparent.

The Board of Directors, by the opinion of the Remuneration and Nomination Committee considered on the basis of experience, knowledge, ability and management participation including the fully qualified according to the Public Limited Companies Act B.E. 2535 and Article 29 of the Company's Article of Association. The Board of Director proposed the Shareholders' Meeting to re-election of Mr.Somchai Sirivichayakul, Mr.Somchai Sittichaisrichart and Mr.Lim Hwee Hai as Directors of the Company for one more term. In compliance with the Corporate Government Principles, the Chairman proposed the meeting to re-elect the Directors on an individual basis.

The Chairman provided the opportunity for Shareholders to enquire in detail of this agenda.

No more questions were raised from shareholders and the Chairman asked for resolution by raised their hands and mark in the voting card.

**Resolution:** The Meeting considered and unanimously approved for the re-election of Mr.Somchai Sirivichayakul, Mr.Somchai Sittichaisrichart and Mr.Lim Hwee Hai as Directors of the Company.

**The votes to elect Mr.Somchai Sirivichayakul, as follow: (percentage of shareholders who were attendance in the Meeting and have right to votes.**

Approved	60 Shareholders	Amount	164,416,203 votes	Equal to	100.00 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	0 Shareholders	Amount	0 votes	Equal to	0.00 %

**The votes to elect Mr.Somchai Sittichaisrichart, as follow: (percentage of shareholders who were attendance in the Meeting and have right to votes.**

Approved	60 Shareholders	Amount	164,416,203 votes	Equal to	100.00 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	0 Shareholders	Amount	0 votes	Equal to	0.00 %

**The votes to elect Mr.Lim Hwee Hai, as follow: (percentage of shareholders who were attendance in the Meeting and have right to votes.**

Approved	60 Shareholders	Amount	164,416,203 votes	Equal to	100.00 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	0 Shareholders	Amount	0 votes	Equal to	0.00 %

The Chairman of the meeting invited Mr.Somchai Sirivichayakul, Mr.Somchai Sittichaisrichart and Mr.Lim Hwee Hai to participated the meeting again after announced the voting result.

**Agenda 7 To considered and approving the remuneration of the Director for the year 2010.**

The Chairman proposed the remuneration of the Board of Directors and Sub Committees for year 2010 not exceed 6,000,000 baht as the same amount of year 2009 remuneration and requested the Chairman of Remuneration and Nomination Committee to explain the basis of payment to Shareholders.

The Chairman of remuneration and Nomination Committee informed the meeting that the detail of each director was showed in the Annual Report of the Company including the remuneration of each position in the invitation letter. The most of director remuneration is the same rate with year 2008, but slightly increased the remuneration of Audit Committee according to the increasing of responsibility.

The Chairman provided the opportunity for Shareholders to enquire in detail of this agenda.

No more questions were raised from shareholders and the Chairman asked for resolution by raised their hands and mark in the voting card.

**Resolution:** The Meeting considered and unanimously approved remuneration of Directors.

**The votes are as follow: (percentage of shareholders who were attendance in the Meeting and have right to votes.**

Approved	60 Shareholders	Amount	164,416,203 votes	Equal to	100.00 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	0 Shareholders	Amount	0 votes	Equal to	0.00 %

**Agenda 8 To considered and approving the appointment of Auditor and determine the auditing fee.**

The Chairman informed the meeting that the requirements of the Securities and Exchange Commission (SEC) on auditor rotation every 5-year period that Mr.Ekkasit Chuthamsatid, the auditor from KPMG Phoomchai Audit Limited who signed in financial statement report of the Company since year 2005 - 2009 including 5 years and have to change auditors to complied with the requirements.

The Chairman proposed to the Meeting for approval to appoint Auditor by the Audit Committee's recommendation. The Board of Directors considered and proposed the Meeting to appoint Ms.Somboon Supasiripinyo, Certified Public Accountant No.3731 or Ms. Vannaporn Jongperadechanon, Certified Public Accountant No.4098 or Mr. Vichien Thamtrakul Certified Public Accountant No.3183 or Ms. Sureerat Thongarunsang, Certified Public Accountant No.4409 of KPMG Phoomchai Audit Ltd. as the company's auditors for the year 2010. The nominated auditors do not have relationship and / or conflict of interest with the Company, Managements, Major Shareholders or related persons of the those parties, There are independent in auditing and reporting on the Company's financial report. The nominated auditors has not been the Company's auditor, also are not shareholders of the Company.

The Chairman proposed the Meeting for approval the audit fee at total amount of Baht 1,085,000 which increased from 2009 by Baht 65,000 or approximately 6.37 percent due to the increasing of sales



volume and accounting transaction, also the increment of new Law and new Accounting Standard (IFRS). The Auditor must increase the scope of work in auditing.

The Chairman provided the opportunity for Shareholders to enquire in detail of this agenda.

No more questions were raised from shareholders and the Chairman asked for resolution by raised their hands and mark in the voting card.

**Resolution:** The Meeting considered and unanimously approved Ms.Somboon Supasiripinyo, Certified Public Accountant No.3731 or Ms. Vannaporn Jongperadechanon, Certified Public Accountant No.4098 or Mr. Vichien Thamtrakul Certified Public Accountant No.3183 or Ms. Sureerat Thongarunsang, Certified Public Accountant No.4409 of KPMG Phoomchai Audit Ltd. as the company's auditors for the year 2010 and with the audit fee at total amount of Baht 1,850,000.

The votes are as follow: (percentage of shareholders who were attendance in the Meeting and have right to votes.

Approved	60 Shareholders	Amount	164,416,203 votes	Equal to	100.00 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	0 Shareholders	Amount	0 votes	Equal to	0.00 %

Agenda 9 To considered approving the reduction of the Registered Capital of the Company and the amendment to Clause 4 of the Memorandum of Association so as to reflect the reduction of registered capital.

The Chairman informed the meeting that the warrant for ESOP was expired and did not exercise as ordinary shares in total 1,825,900 units. The Company must to reduce the registered capital as follow:

The current registered capital of the Company is Baht 205,000,000, divided into 205,000,000 ordinary shares with the par value of Baht 1 per share and the current paid up capital is Baht 203,174,100 and unpaid up capital is Baht 1,825,900. The Company must reduction of registered capital by cancelling Baht 1,825,900. A new register capital will be Baht 203,174,100 divided into 203,174,100 ordinary shares of par value of Baht 1 (one) each and to amend clause 4 of the Memorandum of Association so as to reflect the reduction of the Company's registered capital to comply with this capital reduction as follow:

**Previous Statements:**

Article No. 4	Registered Capital	: 205,000,000 Baht (Two hundred and five million Baht)
	Divided into	: 205,000,000 Shares (Two hundred and five million shares)
	Value per Share	: 1.00 Baht (One Baht)
	Separated into:	
	Ordinary Shares	: 205,000,000 Shares (Two hundred and five million shares)
	Preference Shares	: - Share ( - )

**Amended Statements:**

Article No. 4 Registered Capital	: 203,174,100 Baht (Two hundred and three million, one hundred and seventy four thousand, one hundred Baht)
Divided into	: 203,174,100 shares (Two hundred and three million, one hundred and seventy four thousand, one hundred shares)
Value per Share	: 1.00 Baht (One Baht)
Separated into:	
Ordinary Shares	: 203,174,100 shares (Two hundred and three million, one hundred and seventy four thousand, one hundred shares)
Preference Shares	: - Share ( - )

The Chairman proposed the Meeting to consider and approve the Registered Capital Reduction and such Amendment.

The Chairman provided the opportunity for Shareholders to enquire in detail of this agenda.

No more questions were raised from shareholders and the Chairman asked for resolution by raised their hands and mark in the voting card.

**Resolution:** The Meeting considered and unanimously approved to reduction of the Registered Capital of the Company and the amendment to Clause 4 of the Memorandum of Association so as to reflect the reduction of registered capital.

The votes are as follow: (percentage of shareholders who were attendance in the Meeting and have right to votes.

Approved	60 Shareholders	Amount	164,416,203 votes	Equal to	100.00 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	0 Shareholders	Amount	0 votes	Equal to	0.00 %

**Agenda 10** To considered approving the issue of 10,000,000 warrants to Directors and employees (including any employee(s) who is also a Director) under Employee Stock Option Plan Scheme.

The Chairman informed the meeting that the Company's operation has been continued growth and came from set up the accurate and appropriate policies. In addition, that came from hard working with full abilities of all employees. The Company would like to issue new warrants to all employees under Employee Stock Option Plan Scheme. The purposes for the offering are as follow:

- 1) Reward to the Directors and Employees of the Company that they can contribute improving the continuity of the Company's operation results and profitability.
- 2) Motivate the employee to work in the long term and to be owner of the Company with the right to buy shares in good price.

3) Adjusted employee benefits in the same direction with shareholders benefits.

The Board of Directors has considered and found it appropriate to propose the General Shareholders' Meeting approve the issue of 10,000,000 warrants to Directors and employees including any employee(s) who is also a Director as detailed in Summary of Employee Stock Option Scheme. In case of the warrants are not exercised within the term of the warrants or are not allocated when out of the offering period, in any such case, shareholders authorize to the Board of Director to consider and allocate the remaining right to Directors and employees including any employee(s) who is also a Director in one or many time appropriately.

The Chairman provided the opportunity for Shareholders to enquire in detail of this agenda.

No more questions were raised from shareholders and the Chairman asked for resolution by raised their hands and mark in the voting card.

**Resolution:** The Meeting considered and approved the issue of 10,000,000 warrants to Directors and employees including any employee(s) who is also a Director under Employee Stock Option Plan by a majority votes over three-fourth of the total number of votes attending the meeting with voting right and no objection over 10 percent from shareholders.

**The votes are as follow: (percentage of shareholders who were attendance in the Meeting and have right to votes.**

Approved	58 Shareholders	Amount	164,381,203 votes	Equal to	99.98 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	2 Shareholders	Amount	35,000 votes	Equal to	0.02 %

**Agenda 11 To considered approving the allocation of warrants to Mr.Somchai Sittichaisrichart more than 5% of total issued warrants.**

The Chairman informed the meeting that from the past of operating results, the Company has been continued growth of profitable and sales that came from accurate and appropriate policies under the monitoring of the Board of Director and assigned management through the Managing Director (Mr.Somchai Sittichaisrichart) and Executive Director (Mr.Sombati Pugnsrinont) to control and oversee all departments to achieve the policies. That operation is making operation's result growth and paid continued the dividend to shareholders every year. Mr.Somchai Sittichaisrichart has been responsible in co-define the direction, business policies, other yearly target goals, coordinating the policy to practice, oversee and control in sales, accounting and financial, account receivable, operation system, personal, warehouse and delivery, all part of Risk Management and over all of the Company.

From above reasons, The Board of Directors has considered by the recommendation for the Remuneration and Nomination Committee and found it appropriate to propose the General Shareholders'

Meeting to approve the allocation of warrant to Mr.Somchai Sittichaisrichart totaled 600,000 warrants, or 6 percent of total issued warrants by showed all detail in the invitation letter.

The Chairman provided the opportunity for Shareholders to enquire in detail of this agenda.

No more questions were raised from shareholders and the Chairman asked for resolution by raised their hands and mark in the voting card.

The Law Consultant notified the meeting that for voting on this agenda, Mr.Somchai Sittichaisrichart and Ms.Wareeporn Sittichaisrichart, held 10,481,400 shares were not eligible to vote because they are interest persons in this agenda.

**Resolution:** The Meeting considered and approved the allocation of warrants to Mr.Somchai Sittichaisrichart totaled 600,000 warrants, or 6 percent of total issued warrants by a majority votes over three-fourth of the total number of votes attending the meeting with voting right and no objection more than 5 percent from shareholders.

The votes are as follow: (percentage of shareholders who were attendance in the Meeting and have right to votes.

Approved	56 Shareholders	Amount	153,899,803 votes	Equal to	99.98 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	2 Shareholders	Amount	35,000 votes	Equal to	0.02 %

**Agenda 12 To considered approving the allocation of warrants to Mr.Sombati Pungsrinont more than 5% of total issued warrants.**

The Chairman informed the meeting that same reason in agenda item 11, Mr.Sombati Pungsrinont, Executive Director coordinated with Mr.Somchai Sittichaisrichart to work and achieve the policies and objectives. Mr.Sombati Pungsrinont has been responsible in co-define the direction, business policies, other yearly target goals, coordinating the policy to practice, oversee and control in purchasing, product quality, coordination with vendor, after sales service and all part of Risk Management and over all of the Company

From above reasons, The Board of Directors has considered by the recommendation for the Remuneration and Nomination Committee and found it appropriate to propose the General Shareholders' Meeting to approve the allocation of warrant to Mr.Sombati Pungsrinont totaled 600,000 warrants, or 6 percent of total issued warrants by showed all detail in the invitation letter.

The Chairman provided the opportunity for Shareholders to enquire in detail of this agenda.

No more questions were raised from shareholders and the Chairman asked for resolution by raised their hands and mark in the voting card.

The Law Consultant notified the meeting that for voting on this agenda, Mr.Sombati Pungsrinont and Ms.Suranee Pungsrinont, held 12,103,300 shares were not eligible to vote because they are interest persons in this agenda.

**Resolution:** The Meeting considered and approved the allocation of warrants to Mr. Sombati Pungsrinont totaled 600,000 warrants, or 6 percent of total issued warrants by a majority votes over three-fourth of the total number of votes attending the meeting with voting right and no objection more than 5 percent from shareholders.

The votes are as follow: (percentage of shareholders who were attendance in the Meeting and have right to votes.

Approved	56 Shareholders	Amount	152,277,903 votes	Equal to	99.98 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	2 Shareholders	Amount	35,000 votes	Equal to	0.02 %

**Agenda 13** To considered approving the increment of the Registered Capital of the Company and the amendment to Clause 4 of the Memorandum of Association so as to reflect the increment of registered capital.

The Chairman informed the meeting that from agenda item 10, the Shareholders approved to issue of 10,000,000 warrants to Directors and employees including any employee(s) who is also a Director under Employee Stock Option Scheme. The Company must increase the registered capital of the Company for another Baht 10,000,000 divided into 10,000,000 ordinary shares with the par value of Baht 1 per share to be reserved for the exercise of warrants and to amend clause 4 of the Memorandum of Association so as to reflect the increment of the Company's registered capital to comply with this capital increment as follow:

**Previous Statements:**

Article No. 4 Registered Capital : 203,174,100 Baht (Two hundred and three million, one hundred and seventy four thousand, one hundred Baht)

Divided into : 203,174,100 shares (Two hundred and three million, one hundred and seventy four thousand, one hundred shares)

Value per Share : 1.00 Baht (One Baht)

Separated into:

Ordinary Shares : 203,174,100 shares (Two hundred and three million, one hundred and seventy four thousand, one hundred shares)

Preference Shares : - Share ( - )

**Amended Statements:**

Article No. 4 Registered Capital	: 213,174,100 Baht (Two hundred and thirteen million, one hundred and seventy four thousand, one hundred Baht)
Divided into	: 213,174,100 shares (Two hundred and thirteen million, one hundred and seventy four thousand, one hundred shares)
Value per Share	: 1.00 Baht (One Baht)
Separated into:	
Ordinary Shares	: 213,174,100 shares (Two hundred and thirteen million, one hundred and seventy four thousand, one hundred shares)
Preference Shares	: - Share ( - )

The Chairman provided the opportunity for Shareholders to enquire in detail of this agenda.

No more questions were raised from shareholders and the Chairman asked for resolution by raised their hands and mark in the voting card.

**Resolution:** The Meeting considered and approved the increment of the Registered Capital of the Company and the amendment to Clause 4 of the Memorandum of Association so as to reflect the increment of registered capital by a majority votes over three-fourth of the total number of votes attending the meeting with voting right.

The votes are as follow: (percentage of shareholders who were attendance in the Meeting and have right to votes.

Approved	58 Shareholders	Amount	164,381,203 votes	Equal to	99.98 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	2 Shareholders	Amount	35,000 votes	Equal to	0.02 %

**Agenda 14 To considered approving the allocation of new ordinary shares.**

The Chairman informed the meeting that in order to reserve the exercise of the warrants which the Company will issue to Directors and employees including any employee(s) who is also a Director under ESOP Scheme. The Board of Directors proposed the General Shareholders' Meeting to approve the allotment of 10,000,000 new ordinary shares to reserve for the exercise of under ESOP Scheme.

The Chairman provided the opportunity for Shareholders to enquire in detail of this agenda.

No more questions were raised from shareholders and the Chairman asked for resolution by raised their hands and mark in the voting card.

**Resolution:** The Meeting considered and approved the allocation of new ordinary shares by a majority votes over three-fourth of the total number of votes attending the meeting with voting right.

The votes are as follow: (percentage of shareholders who were attendance in the Meeting and have right to votes.

Approved	58 Shareholders	Amount	164,381,203 votes	Equal to	99.98 %
Disapproved	0 Shareholders	Amount	0 votes	Equal to	0.00 %
Abstained	2 Shareholders	Amount	35,000 votes	Equal to	0.02 %

#### **Agenda 15 Considered for other matter.**

The Chairman requested Managing Director to answer any questions of shareholder that sent in advance.

Questions submitted by shareholders in advance as the following:

IT market and the business direction in year 2010 of the company.

The Managing Director explained the meeting that importance indicator is GDP of Thailand in year 2010 that the Government has been approved by the council to spend in many project. As well as, the borrowing from public that expenses will make more investments but deem to be normal practice of the Governments in the world. The Company estimates that could be approximately 5 percent of GDP in year 2010 and GDP will surely growth around 3.5-4.5, in normal case, the IT Industrial will growth about 2 times more than GDP's growth and the computers use in households was still low rates, demand for IT in various sectors will certainly increase. Therefore, IT should also growth in many years.

How the Company can maintain gross profit margin and net profit margin for the year 2003?

The Managing Director explained the meeting that the Managements always focused on gross profit margin and net profit margin that likely to maintain in the same rate by adjustment the expenses to in line with earnings appropriately.

How to set the guidelines to expand the market in other provinces?

The Managing Director explained the meeting that the Company slowly expanded to other provinces due to low spending in computer in up-country. The employee recruit for supporting market expansion in up-country was also slowed. The Company provided employees to headquarter prior because generate sales better than up-country but this year, the Company will get more staff and increased to open more sales offices in up-country.

Mr.Danai Tantisiriwat asked the Managing Director that how the Stimulus Package will affect with the IT Industrial.

The Managing Director explained the meeting the Stimulus Package did not spend to IT Industrial directly but affect to the improvement of economy. There are some projects will purchase computer for students that affect to increased of sales in first quarter of year 2010

There were no more questions raised from shareholders

The Chairman notified the meeting that Shareholders did not inquire any question and declared the meeting closed. The Chairman showed the appreciation for the participation of the shareholders in the Annual General Meeting of Shareholders 2010.

Finished the Meeting at 11:58 hours.

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(Mr.Suwit Chindasanguan)

Chairman

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(Mr.Vorrapop Taksaphan)

Secretary / Recorder