

(Translation)

**Minutes of the 2017 Annual General Meeting of Shareholders  
Of Finansa Public Company Limited**

Date and Venue

The Meeting was held on Wednesday, April 26, 2017 at 14.30 hours at the Crowne Plaza Bangkok Lumpini Park Hotel, Crowne 1-3 Room, Level 21, No. 952 Rama 4 Road, Bangkok, Thailand.

Prior to the meeting

Mr. Kittithach Tangarunsanti, a representative from Finansa Public Company Limited, introduced to the Meeting the Board of Directors, the Head of Accounting of Finansa Plc., representatives from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. who were the Auditors for the Company in 2016, and the lawyer from JK Advisory Law Office, a witness for vote counting.

Directors participating in the Meeting

- |                              |  |
|------------------------------|--|
| 1. Dr. Virabongsa Ramangkura | Chairman and Independent Director                    |
| 2. Mr. Vorasit Pokachaiyapat | Managing Director                                    |
| 3. Mr. Eugene S. Davis       | Director   |
| 4. Mr. Varah Sucharitakul    | Director   |
| 5. Mr. Vitthya Vejajiva      | Chairman of Audit Committee and Independent Director |
| 6. Mr. Akarat Na Ranong      | Independent Director and Audit Committee member      |

Directors absent from the Meeting

- |                           |   |
|---------------------------|---|
| 1. Mr. Nuttawut Phowborom | Independent Director and Audit Committee member |
|---------------------------|---|

Other Attendants in the Meeting

- |                                 |   |
|---------------------------------|---|
| 1. Mrs. Nisakorn Songmanee      | Audit Partner, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.  |
| 2. Mr. Kasiti Ketsuriyongk      | Audit Director, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.   |
| 3. Mr. Kittithach Tangarunsanti | Representative from Finansa Public Company Limited, acting as Master of Ceremony to explain the meeting procedures and the procedure for vote counting. |
| 4. Mrs. Siripan Leewanun        | Head of Accounting, Finansa Plc.  |
| 5. Mr. Jakchai Panrod           | Lawyer from JK Advisory Law Office, a witness for vote counting   |

**FINANSA PUBLIC COMPANY LIMITED**

Registered No. 0107545000080

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The Meeting was informed of the meeting procedures and the following items were presented:

1. Principle and procedure of vote counting.

- One share equals to one vote. Each shareholder shall have the number of votes equal to the number of shares held, or obtained by proxy.
- There shall be no voting on an agenda for the Meeting's acknowledgement.
- The Company's officers would collect all voting cards in accordance with the practice of the Stock Exchange of Thailand.
- For vote counting, "Disapprove" and "Abstain" voting cards submitted by shareholders would be calculated, and the rest of voting cards would be counted as "Approve" votes.
- Shareholders who wanted to vote "Disapprove" and "Abstain" should raise their hands so that the Company's officers collected their voting cards. After that "Approve" voting cards would be collected.
- Shareholders who did not submit their voting cards shall be considered as "Approve" voters.

2. Principle and procedure to elect the Company's directors.

- One share equals to one vote.
- Each shareholder could cast all votes to elect one person or many persons to be directors but he/she could not divide his/her votes and share them to a director in more or less votes than to other directors.
- The person or persons who received the highest votes respectively would be appointed as directors, equaling to the number of directors' positions up for election.
- In a case that a number of persons elected in descending orders had equal votes and the number exceeded the number of director's positions available, the Chairman shall have a casting vote.
- For agenda items regarding an election of the Company's directors, the Company's officers shall collect all voting cards. Disapproving and abstaining shareholders would be asked to identify themselves by raising their hands so that the Company's officers could collect their voting cards. After that approving shareholders' cards would be collected.

3. Inquiry and comments

- Shareholders who wished to ask questions or give comments should raise their hands.
- Shareholders should inform their full name to the meeting before asking or giving comments.

4. Promotion of good corporate governance regarding rights and equitable treatment of shareholders.

The Company allowed shareholders to suggest an addition to the agenda items for the 2017 Annual General Meeting of Shareholders and to propose suitable candidates for directors of the Company in advance, during the period November 11, 2016 to January 31, 2017. The notice was made through the news system on The Stock Exchange of Thailand and the Company's website. However, no shareholders had made any suggestion on both issues.

After that, Dr. Virabongsa Ramangkura, who acted as the Chairman of the Meeting, expressed his gratitude to the shareholders for attending the Meeting and informed the Meeting that there were 43 shareholders presenting in person, representing 37,356,338 shares, and 30 shareholders by proxy, representing 92,892,205 shares. In total, 73 shareholders and proxies attended the meeting, holding a total of 130,248,543 shares, equivalent to 52.89% of the total 247,039,600 issued shares which constituted a quorum pursuant to the Company's Articles of Association. Then, the Chairman assigned the Managing Director to proceed with the agenda of the Meeting as follows:

**Agenda 1** To certify the Minutes of the 2016 Annual General Meeting of Shareholders held on April 25, 2016.

The Managing Director proposed the Minutes of the 2016 Annual General Meeting of Shareholders held on April 25, 2016, which had previously been delivered to the shareholders together with the notice of this Meeting, for consideration.

The Managing Director then asked if there were any questions or suggestions with regards to the Minutes of the 2016 Annual General Meeting of Shareholders. Since there were no further questions, the Managing Director requested the shareholders to certify such Minutes of the 2016 Annual General Meeting of Shareholders.

**Resolution:** The Meeting certified the Minutes of the 2016 Annual General Meeting of Shareholders held on April 25, 2016 with the following vote results:

Approved	130,248,543	votes or	99.686%
Disapproved	30,000	votes or	0.023%
Abstained	380,000	votes or	0.291%

**Remark:** For this agenda item, there were additional shareholders attending the Meeting, representing 410,000 shares.

**Agenda 2** To acknowledge the report of operating results for the year 2016.

The Managing Director reported the operating results to the Meeting, which were concluded as follows:

1. The operating results of 2014-2016 had met the set targets.
  - 1.1 Restructuring of Finansia Group's assets
  - 1.2 Disposal of low-yielding assets
  - 1.3 Low debt-to-capital ratio of 0.67%
  - 1.4 Swap of shares between Prospect Development Ltd.'s (PD) and 7.15% of shares in M.K. Real Estate Development Plc.'s (MK) (9.78% at present)
  - 1.5 To increase the contributing of recurring income through investment in lease rights of warehouse and factory buildings, which amounted to 45% of the Company's total income in 2016
  - 1.6 Improved operating results had reduced the Company's dependence on capital market

2014	2015	2016
Purchased lease rights of 50,000 sq. m. of warehouse/factory buildings in Bangkok Free Trade Zone (BFTZ) as a steady source of income.	<ul style="list-style-type: none"><li>● Sold surplus office space in TISCO Tower, gaining Baht 109.8 million profit.</li><li>● Sold loss-making subsidiary (Finansa Asset Management Ltd./FAM), gaining Baht 62.7 million profit.</li><li>● Purchased lease rights of another 45,000 sq. m. of warehouse/factory buildings in BFTZ to increase steady source of income.</li><li>● Swapped shares between PD and 7.15% of shares in MK, gaining Baht 91.7 million profit.</li><li>● Sold membership of SET, gaining Baht 168 million.</li></ul>	<ul style="list-style-type: none"><li>● Increased income from stable sources.</li><li>● Purchase more shares in MK, raising the number of shares held to 9.78%.</li><li>● Invested Baht 237 million through private equity investment in NEO Corporate Co., Ltd.</li><li>● Received ongoing returns from foreign investment fund (Stripe VI L.P.)</li><li>● No additional sale of major assets.</li></ul>

2. 2015 one-time gains

Baht Million

Profit from the disposal of FAM	January 2015	
- Revenues		178.0
- Profit		62.7
Profit from the disposal of surplus office space	May 2015	
- Revenues		155.8
- Profit		109.8
Profit from the disposal of PD	October 2015	
- Revenues		436.5
- Profit		91.7
Profit from the disposal of membership of SET, TFEX, TCH	October 2015	
- Revenues		178.0
- Profit		168.0
Total profit from one-time gains		432.2

### 3. 2016 Operating Results Overview

Operating results and financial position of the Company and its subsidiaries saw Baht 130.7 million of net profit or Baht 0.53 per share, a decline of Baht 432.1 million from the previous year.

THB million	2016	2015	Change	
			Amount	%
Revenues from investment, advisory and management business	64.7	116.5	(51.8)	(44)
Revenues from securities business	158.0	238.9	(80.9)	(34)
Revenues from warehouse and factory leasing business	187.1	137.4	49.7	36
Gain on disposal of investment in a subsidiary/associated company	-	154.3	(154.3)	(100)
Gain on disposal of office space	-	109.8	(109.8)	(100)
Other Revenues	7.3	187.1	(179.8)	(96)
<b>Total Revenues</b>	<b>417.1</b>	<b>944.0</b>	<b>(526.9)</b>	<b>(56)</b>
Finance costs	57.7	40.8	16.9	41
Investment, advisory and management business costs and expenses	35.2	33.9	1.3	4
Securities business costs and expenses	82.1	108.8	(26.7)	(25)
Warehouse and factory leasing business costs and expenses	93.8	67.1	26.7	40
Servicing and administrative expenses	54.8	88.8	(34.0)	(38)
Directors and managements remuneration	52.2	102.1	(49.9)	(49)
<b>Total Costs and Expenses</b>	<b>375.8</b>	<b>441.5</b>	<b>(65.7)</b>	<b>(15)</b>
Net profit from The company's operating	41.3	502.5	(461.2)	(92)
Share of gain from associates companies	96.6	69.0	27.6	40
Profit before income tax expense	137.9	571.5	(433.6)	(76)
Income tax expense	(7.2)	(8.7)	1.5	(17)
<b>Net profit for the year</b>	<b>130.7</b>	<b>562.8</b>	<b>(432.1)</b>	<b>(77)</b>
<b>Net profit per share</b>	<b>0.53</b>	<b>2.28</b>	<b>(1.75)</b>	<b>(77)</b>

3.1 Total revenues of Baht 417.1 million in 2016 represented a drop of Baht 526.9 million from the previous year, as during 2015, the Company made a profit of Baht 432.2 from one-time gains. The revenue breakdown was as follows.

- (1) Baht 64.7 million in revenues from investment, advisory and management business, of which Baht 46.2 million came from FNS and Baht 18.4 million came from FFM.
- (2) Baht 158 million in revenues from securities business

- (2.1) Baht 72.4 million came from financial advisory services
- (2.2) Baht 38.3 million came from securities underwriting services
- (2.3) Baht 48.2 million came from mutual funds selling agent services
- (3) Baht 187.1 million in revenues from warehouse and factory leasing business (with 89,024 square meters of leasehold properties).

3.2 Baht 375.8 million of total costs and expenses consisted of Baht 57.7 million finance costs and Baht 318.1 million of other costs and expenses.

3.3 Baht 96.6 million in share of profit of associates, of which Baht 67.7 came from FSS and Baht 28.9 million came from MK.

3.4 As for the financial position of Finansa Group by the end of 2016, total assets were Baht 3,681.1 million, increasing by Baht 146.3 million from the previous year. Total liabilities stood at Baht 1,495.8 million, increasing by Baht 71.9 million. The Company's shareholders' equity was Baht 2,185.3 million, increasing by Baht 74.4 million. Major assets included lease rights (36% of total assets), investment in associates (34%), and portfolio investment (13%). Shareholders' liabilities and equity included shareholders' equity (59% of the total) and long-term debentures (31%).

4. Individual operating results of the Company, subsidiaries, and associates were as follows:

Baht million	2016								
	FNS			FSL	FFM	FC	FSS&MK	Elimination	Total
	Service	Rental	total						
Income	213.0	187.1	400.1	171.4	9.2	2.7	-	(166.3)	417.1
Costs and expenses	82.3	93.8	176.1	138.1	27.8	4.2	-	(28.1)	318.1
Operating profit (loss)	130.7	93.3	224.0	33.3	(18.6)	(1.5)	-	(194.4)	99.0
Finance costs	(31.1)	(37.4)	(68.5)	-	-	-	-	10.8	(57.7)
Income tax	-	-	-	(7.2)	-	-	-	-	(7.2)
Share of profits from associates	-	-	-	-	-	-	96.6	-	96.6
<b>Net profit (loss)</b>	<b>99.6</b>	<b>55.9</b>	<b>155.5</b>	<b>26.1</b>	<b>(18.6)</b>	<b>(1.5)</b>	<b>96.6</b>	<b>(183.6)</b>	<b>130.7</b>

5. Further information regarding warehouse and factory leasing business

5.1 The Company has offered warehouse and factory leasing directly since the end of 2014, and made additional investment around the middle and the end of 2015. This business yielded Baht 187.1 million in revenue in 2016, accounting for 45% of the Group's total revenue, a rise of Baht 49.7 million as a result from acquiring more leasehold properties during late 2015.

5.2 Costs and expenses (excluding amortization) amounted to Baht 36.6 million, rising Baht 10.5 million from 2015 due to increased leasehold properties, resulting in a gain of Baht 150.5 million before interest and amortization comparing to Baht 111.2 million in 2015. Related interest expenses amounted to Baht 37.4 million, a rise of Baht 10.9 million from 2015 due to issuance of long-term debentures to purchase additional lease rights. Amortization totaled Baht 57.2 million, a rise of Baht 15.9 in accord with the increase of properties (24-25 year amortization), leaving Baht 55.9 million in net profit comparing to Baht 43.5 million in the previous year.

5.3 Warehouse and factory buildings for lease totaled 89,024 square meters.

- 94% were leased out.
- Average monthly revenue per square meter stood at Baht 180.5.
- Average monthly cash expenses per square meters were Baht 35.8, or 20% of average monthly revenue per square meter.
- Average monthly non-cash expenses per square meter were Baht 55.9, or 31% of average monthly revenue per square meter.

#### 6. Investment in NEO Corporate Co., Ltd.

The Company had signed an agreement to invest Baht 237 million in NEO Corporate Co., Ltd. in the form of an exchangeable loan, which could be converted into shares of common stock of NEO Corporate Co., Ltd., with the loan period of five years. NEO Corporate Co., Ltd. was among the leaders in the domestic market for household products and personal care products such as the brands Fineline, BeNice, and D-nee. NEO Corporate Co., Ltd., planned to launch an initial public offering within three years.

After that, the Managing Director asked the Meeting if any shareholder would like to ask questions or make suggestions.

- |  |   |   |
|--|---|---|
| Mr. Kamjorn Arunwilairat<br>Shareholder        | : | Wanted to know about the long-term investment (according to the financial statement as of December 31, 2016, in page 142 of the Annual Report) regarding the investment units in foreign funds worth of Baht 129.4 million plus an allowance for revaluation of Baht 72.0 million. How was this performing? Was there any loss? |
| Mr. Vorasit Pokachaiyapat<br>Managing Director | : | The referred investment was an investment in a Blackstone Fund, and the Company has fully recouped the investment as of now.  |
| Mrs. Siripan Leewanun<br>Head of Accounting    |   | Added that in the case there were further distributions, the Company would account for 80% as recovery and 20% as profit.   |



Mr. Pongtawat Cheeranavanit      Asked if the profit from such investment counted as the  
Shareholder      Company's direct revenue.

Mr. Vorasit Pokachaiyapat      : No, the Company's direct revenues were derived from  
Managing Director      rental and financial advisory fees.

As there were no more questions, the Managing Director requested the Meeting acknowledge the report of operating results for the year 2016

**Resolution:** The Meeting acknowledged the report of the operating results for the year 2016

**Agenda 3:** To certify the financial statements, including the consolidated financial statements of the company and its subsidiaries for the year ended December 31, 2016.

The Managing Director announced to the Meeting that the consolidated financial statements for the year ended December 31, 2016 of the Company and its subsidiaries were in the Annual Report that was previously delivered to the shareholders together with the notice of this Meeting, and their details were already considered in the Agenda 2 of the Meeting. In 2016, there were 4 Audit Committee's meetings, in which the Committee met with the auditors without the presence of management.

Thereafter, the Managing Director asked if there were any more questions.

As there were no more questions, the Managing Director requested the Meeting to certify the consolidated financial statements of the Company and its subsidiaries for the year ended December 31, 2016.

**Resolution:** The Meeting certified the consolidated financial statements of the company and its subsidiaries for the year ended December 31, 2016.as proposed with the following results:

Approved	130,959,350	votes or	99.711%
Disapproved	0	votes or	0.000%
Abstained	380,000	votes or	0.289%

**Remark:** For this agenda item, there were additional shareholders attending the Meeting, representing 680,807 shares.

**Agenda 4** To approve the allocation of the net profit for legal reserves and dividend payment

The Managing Director informed the Meeting that the Company's separate financial statements for the year ended 2016 showed a net profit as presented in previous agenda item, so the Company had allocated Baht 8 million for legal reserves (The total legal reserves stood at Baht 34.80 million or 2.82% of

registered capital). Then, the Managing Director proposed to the Meeting to approve the payment of dividend to shareholders at Baht 0.10 per share, totaling Baht 24,703,960.

T	Detail	2016	2015
	1. Net profit (Loss) – Separate Financial Statements (Million Baht)	155.47	82.60
	2. Number of Shares (Share)	247,039,600	247,039,600
	3. Payment of Dividend per share (Baht/Share)	0.10	0.30
	- Interim Dividend (Baht/Share)	-	0.20
	- Dividend (Baht/per Share)	0.10	0.10
	4. Total of Dividend (Million Baht)	24.70	74.11
	5. Dividend payout ratio (%)	15.89	89.72

The Board of directors would determine the Record Date of eligible shareholders to receive dividend on Monday, May 8, 2017 and determine the date to collect shareholders' names according to the Securities and Exchange Act B.E.2535 by closing the share register book on Tuesday, May 9, 2017 and determine to pay dividend on May 24, 2017.

Thereafter, the Managing Director asked if there were any more questions.

Mr. Kamjorn Arunwilairat : Made the point that according to the Company's policy,  
Shareholder 30% of net profit after income tax would be distributed as dividends. However, only 15.89% was distributed during this period, which was too little. He suggested that the Company should increase its payout, to at least as much as the policy states.

Mr. Pongtawat Cheeranavanit : Made the point that the Company's share price was  
Mrs. Prapapan Innudda considerably less than its book value. Thus, he suggested it  
Shareholders would be appropriate to increase the dividend to the amount stated in the policy, in other words 30% of net profit after income tax.

Mr. Vorasit Pokachaiyapat : Responded that for this distribution, the Company paid out  
Managing Director dividends of 0.1 per share or 15.89% of net profit after income tax and this was due to the need to reserve fund to accommodate the growth of the business. However, the Company would consider raising dividend payout in the future if no investment is made.

Mr. Varah Sucharitakul : Added that as the financial business involves a lot of changes, it is necessary to reserve a fund for changes, adjustments, or investments.

Since there were no more questions, the Managing Director requested the Meeting to approve dividend payment

**Resolution:** The Meeting approved the allocation of the net profit for legal reserve of Baht 8 million and the payment of dividend from the net profit of the year 2016, distributing dividend to shareholders at a rate of Baht 0.10 per share, totaling Baht 24.70 million. It also determined the Record Date of eligible shareholders to receive dividend on Monday, May 8, 2017 and determined the date to collect shareholders' names according to the Securities and Exchange Act B.E.2535 by closing the share register book on Tuesday, May 9, 2017 and determined to pay dividend on May 24, 2017 with the following results:

Approved	120,853,352	votes or	92.016
Disapproved	10,486,100	votes or	7.984
Abstained	0	votes or	0.000

**Remark:** For this agenda item, there were additional shareholders attending the Meeting, Representing 102 shares.

**Agenda 5** To elect directors in place of directors who retired by rotation

The Managing Director informed the Meeting that according to the Public Limited Company Act and the Company's Articles of Association, at each annual general meeting of Shareholders one-third of directors must retire from office, but they could be re-elected for another term. For this year there were three directors who retired by rotation, namely:

Number	Name	Position	Duration of Directorship
1	Dr. Virabongsa Ramangkura	Independent Director	11 years, 8 months ( Director - 11 years 6 months/ Independent Director - 2 months )
2	Mr. Eugene S. Davis	Director	14 years, 10 months
3	Mr. Nuttawut Phowborom	Independent Director	4 years

Having considered from a variety of qualifications including gender, age, education background, skill, knowledge, and experience, the Board of Directors was of the opinion that the above three directors were competent, highly qualified, widely experienced, and thus qualified for re-election.

For the two Independent Directors, namely Dr. Virabongsa Ramangkura and Mr. Nuttawut Phowborom, both met the requirements specified by the SEC and the Stock Exchange of Thailand.

The Managing Director asked the Meeting if there were any more questions. Since no one asked any questions, the Managing Director requested the Meeting to elect each director by voting separately.

Resolution: The Meeting approved the re-election of the three directors to continue for another term as proposed with the following results:

(1) Dr. Virabongsa Ramangkura	Independent Director	(Holding the position for another term )	
Approved	132,752,652	votes or	99.850
Disapproved	200,000	votes or	0.150
Abstained	0	votes or	0.000
(2) Mr. Eugene S. Davis	Director	(Holding the position for another term )	
Approved	132,752,652	votes or	99.850
Disapproved	200,000	votes or	0.150
Abstained	0	votes or	0.000
(3) Mr. Nuttawut Phowborom	Independent Director	(Holding the position for another term )	
Approved	132,342,652	votes or	99.541
Disapproved	610,000	votes or	0.459
Abstained	0	votes or	0.000

Remark: For this agenda item, there were additional shareholders attending the Meeting, Representing 1,613,200 shares.

Agenda 6 To approve retention of the same number of directors.

The Managing Director informed the Meeting that the Company has a total of 8 director positions as follows: 7 Directors in position and 1 position vacancy (In the 2016 Annual General Meeting of Shareholders on April 25, 2016, it had approved the extension of the appointment of a director in place of Mr. Kenneth Lee White who had passed away on November 29, 2015, for 1 year from the date of the 2016 Annual General Shareholders' Meeting). The Company was under the process of recruiting a qualified director to fill the vacancy which was time consuming; therefore, the Managing Director requested the Meeting to approve the retention of the same number of directors.

The Managing Director asked the Meeting if there were any more questions. Since no one asked any questions, the Managing Director requested the Meeting to approve the retention of the same number of directors.

**Resolution:** The Meeting approved the retention of the same number of directors with the following results:

Approved	132,952,652	votes or	100.000
Disapproved	0	votes or	0.000
Abstained	0	votes or	0.000

**Agenda 7** To approve the remuneration of director for the year 2017

The Managing Director proposed to the Meeting that the remuneration of directors for the year 2017 be at the same level as 2016. The remuneration of the Company's directors was set at a range similar to those within the same industry and enough to retain its qualified directors; furthermore, their duties and responsibilities, the Company's growth of income and profits, as well as the number of directors were taken into account. The proposed remuneration was as follows.

Description	Meeting Fee / per Meeting	Annual Fee
1. Chairman	Baht 50,000	Baht 800,000
2. Director	Baht 25,000	Baht 280,000
3. Audit Committee Chairman	Baht 25,000	Baht 100,000
4. Audit Committee Member	Baht 25,000	Baht 70,000
5. Chairman of the Nomination and Compensation Committee	Baht 25,000	-
6. Member of Nomination and Compensation Committee	Baht 20,000	-

In this regard, all executive directors waived their entitlement to receive the meeting fees and annual fees as indicated above.

Thereafter, the Managing Director asked if there were any more questions. Since there were no more questions, the Managing Director requested the Meeting to approve the remuneration of directors for the year 2017 as indicated above.

**Resolution:** The Meeting approved the remuneration of directors for the year 2017 as proposed with the following results:

Approved	132,722,652	votes or	99.827
Disapproved	230,000	votes or	0.173
Abstained	0	votes or	0.000

**Agenda 8** To appoint the auditors and determine the audit fee for the year 2017

The Managing Director informed that the Board of Directors had agreed to recommend the Meeting to appoint Mrs. Nisakorn Songmanee CPA No. 5035 or Dr. Suphamit Techamontrikul CPA No. 3356 or

Ms. Permsak Wongpatcharapakorn CPA No. 3427 or Mr. Niti Jungnitnirunda CPA No. 3809 of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as the auditors of the Company for the year 2017, and recommended that the audit fee should not exceed Bt. 1,455,000 per annum. The auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. would also be the auditors for the Company's significant subsidiaries. The auditors had already been auditors for the Company and its subsidiaries for many years.

The Company, its subsidiaries, and management of the Company along with affiliates of the Company, its subsidiaries and management of the Company did not have a direct relationship or any conflict of interest with the above mentioned auditors.

Thereafter, the Managing Director asked if there were any more questions. Since there were no more questions, the Managing Director requested the Meeting to approve the appointment of the auditors and the audit fee for the year 2017.

**Resolution:** The Meeting approved the appointment of auditors and audit fee for the year 2017 as proposed with the following results:

Approved	132,952,652	votes or	100.000
Disapproved	0	votes or	0.000
Abstained	0	votes or	0.000

**Agenda 9** To approve the provision of financial assistance in the form of Loan to Chaiyanan-Bangplee Parkland Co.,Ltd.

The Managing Director informed the Meeting as follow:

1. History of Bangkok Free Trade Zone Project (BFTZ)

2003	CBP & Pro-M signed a lease agreement with the Priest Hospital Foundation, Wat Paknam, and Wat Mongkhon Nimit, to lease 993 rais of land for 36 years (expiring in 2039).
2004	CBP received a permit for industrial park from the Ministry of Industry. CBP received a permit to establish free zone from Customs Department.
2010	CBP subleased 708 rais of land and its development to PD for 29 years.
2013	PD subleased 195 rais of land to TPARK.
2015	PD subleased 87 rais of land and 89,024 square meters of buildings and factories to Finansia.
2015	PD became an affiliate of M.K. Real Estate Development Plc, and Finansia swapped shares between PD and MK.
2016	PD set up a joint venture company TPARK BFTZ Co., Ltd. to sublease 92 rais of land.

2. Overview of space in Bangkok Free Trade Zone

Sublessee	Land (rai)	Completed development (sq. m.)	Under development (sq. m.)
Finansa Plc.	87	89,024	-
TPARK	195	132,000	23,000 sq. m. / 25 rais
Joint venture company (TPARK BFTZ )	92	-	60,500 sq. m. / 92 rais
Others	9	4,200	2,500 sq. m. / 3 rais
Total long-term lease property	383	225,224	86,000 sq. m. / 120 rais
PD	325	114,974	173,000 sq. m. / 217 rais
<b>Total leasable area</b>	<b>708</b>	<b>340,198</b>	<b>259,000 sq. m. / 337 rais</b>

3. Conditions of financial assistance

Borrower	Chaayanan-Bangplee Parkland Company Limited (CBP)
Lender	Finansa Public Company Limited
Loan amount	Baht 100 million (loan period up to 3 years) - CBP issued a promissory note at Bath 20 million each with a principal and interest repayment period of 180 days.
Interest	6.5% per annum
Loan purposes	1) Lease renewal fee and processing fee 2) Infrastructure 3) Other expenses relating to Bangkok Free Trade Zone or those deemed necessary by the Lender
Benefits to the Lender	1) Interest as stated in the promissory notes 2) The right to extend sublease of land (along with properties), with a sublease renewal fee equaling cost price plus a margin of 15%

Thereafter, the Managing Director asked if there were any more questions.

- Mr. Apirum Panyaphol : Asked if the Company would have any major projects in this year  
Shareholder or next that might help to raise the stock's value?
- Mr. Vorasit : - Responded that the Company's main profitable businesses  
Pokachaiyapat were warehouse and factory leasing and the financial  
Managing Director advisory businesses. If the Company is granted an extension  
of lease rights of the warehouse and factory as mentioned  
earlier, there would be further changes.
- NEO Corporate Co., Ltd. is under preparation to launch its  
initial public offering and expected to list in the stock market  
next year.
- MK's operating results for the year 2016 were satisfactory. For  
2017, this business would benefit from 2-3 revenue boosting  
projects and a major project on Sukhumvit 71 due by the end  
of the year, which will likely improve profits.
- Mr. Varah Sucharitakul : Elaborates on these matters further:  
Director
- This year FSS is upgrading its stock trading system to e-  
business in order to accommodate the drastic and rapid  
changes in financial business. There may be some profit this  
year, but we probably see something more definite  
contributions next year.
- Regarding the financial advisory business, one project that is  
nearly completed is the Thailand Future Fund project and  
there are other projects such as power development in Laos  
and PTT PLC.
- Mr. Apirum Panyaphol : Thanked the directors and the management for doing an excellent  
Shareholder job in recovering the Company's business, and suggested that the  
Company distribute stock dividends to aid individual investors.
- Mr. Vorasit : Said that we will take this into consideration.  
Pokachaiyapat  
Managing Director

Since there were no more questions, the Managing Director requested the Meeting to approve the providing of financial assistance in the form of Loan to Chaivanan-Bangplee Parkland Co.,Ltd. as indicated above.



**Resolution:** The Meeting approved the providing of financial assistance in the form of Loan to Chaiyanan-Bangplee Parkland Co.,Ltd. as proposed with the following results:

Approved	121,909,252	votes or	91.694
Disapproved	11,043,400	votes or	8.306
Abstained	0	votes or	0.000

**Agenda 10** To consider other matters (if any)

The Managing Director reported on the progress of an application for a certificate of Thailand's Private Sector Collective Action against Corruption (CAC) from the Thai Institute of Directors (IOD). The Company had submitted the documents required for the application on March 10, 2017 and was awaiting an approval.

The Managing Director asked if there were any more questions.

The Chairman asked the Meeting if any shareholders had any more questions or wanted to comment further about the operations of the Company. As no one did, Dr. Virabongsa Ramangkura, the Chairman, expressed his gratitude to shareholders for attending the Meeting and participating in asking questions, then he announced the Meeting closed.

The Meeting closed at 16.40 hrs.

Signed \_\_\_\_\_ Chairman  
(Dr. Virabongsa Ramangkura)