



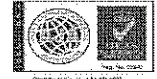
## SVI PUBLIC COMPANY LIMITED.

### Head Office / Factory

142 Moo 5, Bangkadi Industrial Park, Tiwanon Road, Bangkadi, Muang, Pathumtani 12000, Thailand  
Phone : (662) 9639101 Fax : (662) 9639070-1 Email : office@svi.co.th http://www.svi.co.th

### Bangkadi Factory

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MD 551725

**Minutes of the Annual General Meeting of Shareholders No. 1/2013**  
**Of**  
**SVI Public Company Limited**  
**Held on Wednesday, April 24, 2012**  
**At Convention Hall, Chulabhorn Research Institution,**  
**54 Kamphangphet 6 Road, Laksi, Bangkok 10210**

The Meeting commenced at 9.30 a.m

#### Directors Present:

- |                            |   |
|----------------------------|---|
| 1. Dr. Suvarn Valaisathien | Chairman of the Board/Chairman of the Meeting |
| 2. Mr. Virapan Pulges      | Director                                      |
| 3. Mr. Pongsak Lothongkam  | Director / Chief Executive Officer (CEO)      |
| 4. Mr. Threekwan Bunnag    | Director / Chairman of the Audit Committee    |
| 5. Dr. Pruchya Piumsomboon | Director / Independent Director               |

In attendance: The Company's executive and Auditor

- |                                   |   |
|-----------------------------------|---|
| 1. Mrs. Pissamai Saibua           | Chief Financial Officer/Company Secretary   |
| 2. Mr. Sophon Permsirivallop      | Auditor from Ernst and Young Office Limited |
| 3. Ms. Orawan Techawattanasirikul | Auditor from Ernst and Young Office Limited |

After introducing the Board of Directors, CFO, and Auditor to the meeting, Dr. Suvarn Valaisathien, the Chairman informed that there were a total of 295 shareholders attending the meeting, both in persons and by proxies representing a total of 1,389,152,448 shares equivalent to 70.73 per cent of the Company's paid-up capital of 1,964,029,986 shares thereby a quorum was formed. The Chairman then declared the opening of the Annual General Meeting of Shareholders No. 1/2013.

Before proceeding to the individual agenda of the Meeting, the Chairman explained the guidelines to vote for each agenda, the right of attending shareholders to vote based on one share one vote for each agenda using ballot card. Voting by proxies shall be counted for each agenda as identified in the proxy form. It is considered null or void if the proxies voted more than the number of shares which they represent.

Normally vote shall be by show of hand. If there is any shareholder who opposes, disagrees or abstains, the ballot card should be used for that agenda. Voter was required to mark only one box with number of shares on the ballot card whether Agrees, Disagrees, or Abstains. If there was more than one marking for any agenda, such vote shall be considered null and void.

The voting results shall be counted by using the numbers of total votes and deducted by number of votes that disagree or abstain. In addition, the favorable, disagreed or abstained votes by proxies have been recorded on computer system for each agenda.

After explaining the voting procedures, the Chairman informed shareholders to take note those documents sent to them with the notice for the Meeting altogether 11 attachments as follows:

1. Copy of the Minutes of the Annual General Meeting of Shareholders No. 1/2012
2. Annual Report for the year 2012 (CD-ROM).
3. Bio-data of the directors who are due to retire by rotation in 2013 and recommended to be re-appointed for another term. And the additional elected director.
4. The Company's Articles of Association relating to Shareholders Meeting and Voting.
5. Definition of independent directors
6. Documents or Evidences to identify the right to attend the Meeting and the details of independent directors recommended being a proxy of shareholder.
7. Proxy Forms A, B and C.
8. Map of the Meeting Place.
9. Map of the company's bus parking for transportation to the meeting.
10. Reservation form for transportation.
11. Registration Form

Then the Chairman of the Meeting invited a representative from the shareholders to join the ballot committee. However, there was no representative proposed by the Shareholders.

Thus, the Chairman conducted the Meeting according to the following agenda:

**1. To certify the Minutes of the Annual General Meeting of Shareholders No. 1/2012.**

The Chairman proposed to the Meeting to consider and certify the Minutes of the Annual General Meeting of Shareholders No. 1/2012 convened on April 27, 2012, copy of which was sent together with the notice of the Meeting to the Shareholders, attachment 1.

During the meeting, there were 311 shareholders attended both in persons and by proxies representing a total of 1,393,060,722 shares or 70.86 percent of the Company's paid-up capital.

After due consideration, the Meeting resolved to certify the Minutes of the Annual General Meeting of Shareholders No. 1/2012, as proposed by the Chairman with the following votes:

Approved	1,393,060,722 votes or	100.00 %
Disapproved	0 votes or	0.00 %
Abstained	0 votes or	0.00 %

**2. To acknowledge the Company's operating result of the fiscal year 2012 reported by CEO**

The Chairman requested Mr. Pongsak Lothongkam, CEO to report on the Company business performance for the fiscal year 2012. After finishing the reports, the Chairman asked shareholders to acknowledge the reports, as per the Company Annual Report sent to all shareholders along with the notice of the Meeting.

After due consideration, the Meeting acknowledged the reports of business performance for the fiscal year 2012 as reported by CEO.

**3. To consider and approve the Company's audited financial statements for the year ended December 31, 2012.**

The Chairman of the Meeting proposed to the Meeting to consider and approve the audited financial statements for the fiscal year 2012 starting from January 1, and ending on December 31, 2012, which have already been approved by The Audit Committee, details as specified in the Company Annual Report previously sent to all shareholders along with the notice to the Meeting.

During the meeting, there were 359 shareholders attended both in persons and by proxies representing a total of 1,407,464,437 shares or 71.66 percent of the Company's paid-up capital.

After due consideration, the Meeting resolved to unanimously approve the Company's audited financial statements for the year ended December 31, 2012, as proposed by the Chairman with the following votes:

Approved	1,407,464,437 votes or	100.00 %
Disapproved	0 votes or	0.00 %
Abstained	0 votes or	0.00 %

#### **4. To consider and approve the election of Directors in substitution of retiring Directors.**

The Chairman informed the Meeting that in accordance with the Company's Articles of Association, and the Public Company law, one-third of Directors shall retire by rotation at the Annual General Meeting of the Shareholders. Thus, there are two directors who are due to retire by rotation in this Meeting as follows:

1. Dr. Pruchya Piumsomboon Independent Director
2. Mr. Pongsak Lothongkam Director

The Company has published in the web site from September 17, 2012 to December 31, 2012 to let Shareholders to propose any appropriate people to be considered by The Nomination and Compensation Committee. However, there is no candidate proposed by Shareholders.

The Chairman proposed to the Meeting to consider and re-appoint Dr. Pruchya Piumsomboon and Mr. Pongsak Lothongkam to be the Board of Directors for another term, which The Nomination and Compensation Committee already approved for this re-appointment, as these two Directors are knowledgeable, capable, as well as possessing qualification in managing the Company business. They carried out their responsibilities earnestly and honestly for the benefits of the Company. The qualifications of the two Directors were posted in the document sent to shareholders along with the notice of the Meeting, attachment 3. The Chairman requested to the shareholders for voting.

#### **4.1 To consider and approve the reappointment of Dr. Pruchya Piumsomboon, independent director, to be the Company's director for another term.**

After due consideration, the Meeting by majority votes approved to reappoint Dr. Pruchya Piumsomboon to be the Company's director for another term with the following votes:

Approved	1,405,393,337 votes or	100.00 %
Disapproved	6,600 votes or	0.00%
Abstained	2,000 votes or	0.00 %

Dr. Pruchya Piumsomboon did not vote for this agenda due to the conflict of interests.

#### **4.2 To consider and approve the reappointment of Mr. Pongsak Lothongkam, director, to be the Company's director for another term.**

During the meeting, there were 361 shareholders attended both in persons and by proxies representing a total of 1,407,489,437 shares or 71.66 percent of the Company's paid-up capital.

After due consideration, the Meeting by majority votes approved to reappoint Mr. Pongsak Lothongkam to be the Company's director for another term with the following votes:

Approved	1,271,920,637 votes or	99.25 %
Disapproved	9,621,800 votes or	0.75 %

Abstained 4,000 votes or 0.00 %

Mr. Pongsak Lothongkam did not vote for this agenda due to the conflict of interests.

**5. To consider and approve the additional Director from 5 to 6**

The Chairman informed the Meeting that the Nomination and Compensation Committee proposed the meeting to consider and approve the increase of number of current Directors from 5 to 6, as to be more flexible, more strength and to support the growth of business.

After due consideration, the Meeting by majority votes approved the increase of number of current Directors from 5 to 6 with the following votes:

Approved	1,407,432,837 votes or	100.00 %
Disapproved	56,600 votes or	0.00 %
Abstained	5,000 votes or	0.00 %

**6. To consider and approve the appointment of new Director.**

The Chairman informed the Meeting that the Nomination and Compensation Committee proposed the meeting to consider and approve the appointment of Mr. Chatchaval Jiaravanon, as a new Company's Director, since he is knowledgeable, capable and has more than 20 years experiences working in variety of businesses which do not compete with the Company's. His Bio was sent together with the notice of the Meeting in attachment 3.

In this regards, Mr. Chatchaval Jiaravanon will also be an independent director of the Company. His qualifications as an independent director meet the requirements of the Capital Market Supervisory Board (please see details of the independent director's qualifications in attachment 5 which is attached to the notice). He is not an executive director, officer, employee or adviser who earns salary from the Company. He does not provide professional advisory services to the Company, its parent company, subsidiaries or associated companies or any juristic person with potential conflict of interest during the past two years.

The shareholder requested that Mr. Chatchaval Jiaravanon showed his vision. Thereafter, after due consideration, the Meeting by majority votes approved the appointment of Mr. Chatchaval Jiaravanon, as a new Company's Director with the following votes:

Approved	1,406,839,137 votes or	99.95%
Disapproved	636,300 votes or	0.05%
Abstained	14,000 votes or	0.00%

**7. To consider and approve the director remuneration for the year 2013.**

The Chairman proposed the Meeting to consider and approve the Directors fee and their remuneration for fiscal year 2013, which was already approved by the Nomination and Compensation Committee. The remuneration has been reviewed and considered, based on various factors including market comparison with Electronics industry of the same size of revenue and net profit. Thus, appropriate directors' fee and remuneration was recommended for the Board of Directors and other sub committees for the fiscal year 2013, this is not exceeding Baht 8,000,000 (Baht : Eight millions), which is the same amount approved by the Annual General Meeting of Shareholders year 2012 on April 27, 2012.

After due consideration, the Meeting by majority votes of more than 2/3 of total attending votes approved the Directors fee and their remuneration for fiscal year 2013 as proposed by The Chairman, with the following votes:

Approved	1,256,012,337 votes or	100.00 %
Disapproved	22,600 votes or	0.00 %
Abstained	40,000 votes or	0.00 %

Shareholders who are Company's directors did not vote for this agenda due to the conflict of interests.

**8. To consider and approve the appointment of the auditor and the auditor's fees for the fiscal year 2013.**

The Chairman proposed the Meeting to consider and approve the appointment of Ernst and Young Company Limited to be the Auditor for fiscal year 2013 and their remuneration which has already been approved by the Audit Committee, after considering their experiences, working standard and the efficiency of audit team, including the comparison of the audit fee with the same size of audit firms.

The names and CPA license numbers as follows:

- |                                |  |
|--------------------------------|--|
| 1). Mr. Sophon Permsirivallop, | Certified Public Accountant (Thailand) No. 3182 or |
| 2). Ms. Rungnapa Lertsuwankul, | Certified Public Accountant (Thailand) No. 3516 or |
| 3). Ms. Pimjai Manitkajohnkit, | Certified Public Accountant (Thailand) No. 4521    |

Any of the above auditors can conduct the audit and express opinion on the financial statements of the Company. In the event that all the above auditors are not available, Ernst & Young Office Limited is authorized to identify any auditor from Ernst & Young Office Limited who qualifies as a Certified Public Accountant to carry out the audit of the Company's financial statements.

Ernst and Young Company Limited, the audit firm, has been considered and approved to be the Company's auditor for the fiscal year 2013 by the Audit Committee. The total Annual Remuneration Fee for the year 2013 is proposed at Baht 1,170,000 (Baht: One million one hundred and seventy thousand only) and the special audit fee for the privileges of corporate income tax exemption report is proposed at Baht 250,000 (Baht: Two hundred and fifty thousand only), excluding the out-of-pocket expenses. The audit fees are proposed at the same amount of the previous year.

During the meeting, there were 363 shareholders attended both in persons and by proxies representing a total of 1,407,652,637 shares or 71.67 percent of the Company's paid-up capital.

After due consideration, the Meeting approved the appointment of the Company's auditor and their remuneration for the fiscal year 2013 as proposed by the Chairman with the following votes:

Approved	1,407,592,637 votes or	100.00 %
Disapproved	20,000 votes or	0.00 %
Abstained	40,000 votes or	0.00 %

**9. To consider and approve the allocation of profit and declaration of dividend for the operating result of the fiscal year 2012.**

The Chairman informed the meeting that the Company's policy is to pay dividend at least 30% of consolidated net profit after deduction of all reserves required by law and the Company. However, this is dependent on the operating performance, cash flow, investment plans, financial status, restriction of laws and other considerations as deemed appropriate for the Company and its Subsidiaries

In the fiscal year 2012, the Company reported the net profit which generated a positive un-appropriated Retained Earning of Baht 346,130,849 (Baht: Three hundred forty six million one hundred thirty thousand eight hundred and forty nine) due to the Company has to reserve cash for operation and to support the growth of the business.

The Chairman proposed the meeting to consider and approve the resolution of Board of Directors meeting No. 2/2013, dated March 11, 2013 which approved the payment of dividend allocated from the fiscal year 2012's operating result as follows:

- Payment of stock dividend by ordinary shares at the ratio of 7 (seven) shares per 1 (one) dividend share, not exceeding in total of shares 280,575,712 at par value of Baht 1 per share, or totally not

exceeding Baht 280,575,712 or equivalent to a dividend payment at Baht 0.1429 per share, or 21.98% of the FY 2012 consolidated net profit. In case there are any shareholders have fractions of shares remaining after such allocation, the dividend shall be paid by cash in the amount of Baht 0.1429 per share (There was no dividend payment allocated from the fiscal year 2011's operating result, because the company was suffer from the serious flood), payable from the net profit generated from BOI's promoted activities which are tax exempt. The payment of dividend is scheduled as follows:

- To fix the record date of shareholders on May 3, 2013.
- Share Registration closed for Dividend Right, under Section 225 of the Securities and Exchange Act B.E 2535 on May 7, 2013.
- Payment of dividend is scheduled on May 22, 2013.

During the meeting, there were 366 shareholders attended both in persons and by proxies representing a total of 1,407,685,037 shares or 71.67 percent of the Company's paid-up capital.

After due consideration, the Meeting approved the allocation of profit and declaration of dividend for the operating result of the fiscal year 2012 as proposed by The Chairman with the following votes:

Approved	1,407,652,437 votes or	100.00 %
Disapproved	2,600 votes or	0.00 %
Abstained	30,000 votes or	0.00 %

**10. To consider and approve the allotment of newly-issued ordinary shares of the Company to accommodate the dividend payment as stated in Agenda 9.**

The Chairman proposed the meeting to consider and approve the allotment of newly-issued ordinary shares of the Company, not exceeding Baht 280,575,712 (Baht: Two hundred eighty million five hundred seventy five thousand seven hundred and twelve) , from Baht 1,985,178,736 (Baht: One thousand nine hundred eighty five million one hundred seventy eight thousand and seven hundred thirty six) to Baht 2,265,754,448 (Baht: Two thousand two hundred and sixty five million seven hundred fifty four thousand four hundred forty eight), by issuing 280,575,712 (Two hundred eighty million five hundred seventy five thousand seven hundred and twelve) ordinary shares, with the par value of Baht 1 (Baht: One) each to accommodate the dividend payment by ordinary shares approved in Agenda 9.

After due consideration, the Meeting by the majority votes of more than 3/4 of total votes approved the allotment of newly-issued ordinary shares of the Company to accommodate the dividend payment as proposed by The Chairman with the following votes:

Approved	1,407,672,437 votes or	100.00 %
Disapproved	2,600 votes or	0.00 %
Abstained	10,000 votes or	0.00 %

**11. To consider and approve the amendment to Clause 4 of the Memorandum of Association of the Company to comply with the increase of the registered capital of the Company in Agenda 10.**

The Chairman proposed the meeting to consider and approve the amendment to Clause 4 of Memorandums of Association of the Company to be consistent with the increase of the registered capital in Agenda 10, as follows:

“Clause 4	Registered Capital	Baht 2,265,754,448	(Baht: Two thousand two hundred sixty five million seven hundred fifty four thousand four hundred and forty eight)
	Divided into:	2,265,754,448 shares	(Two thousand two hundred sixty five million seven hundred fifty four thousand four hundred and forty eight shares)
	Value of each share	Baht 1.-	(Baht: One)

Divided into:

Ordinary shares	2,265,754,448 shares	(Two thousand two hundred sixty five million seven hundred fifty four thousand four hundred and forty eight shares)
Preferred shares	-	Shares

After due consideration, the Meeting by the majority votes of more than 3/4 of total votes approved the amendment to Clause 4 of Company's Memorandum of Association in accordance with the increase of registered capital in agenda 10 with the following votes

Approved	1,407,622,437 votes or	100.00 %
Disapproved	2,600 votes or	0.00 %
Abstained	60,000 votes or	0.00 %

**12. To consider and approve the change of the Company's headquarters address.**

The Chairman proposed the meeting to consider and approve the change of the Company's headquarters address from No. 142 Moo 5, Tiwanon Road, Bangkadi, Muang, Pathumthani to a new address at No. 141-142 Moo 5, Tiwanon Road, Bangkadi, Muang, Pathumthani. This is to combine the headquarter (SVI-1) and factory (SVI-2) nearby to be on the same addressed enable the business to be conducted at the same address. This is to improve efficiency and coordination of the Company's operation.

After due consideration, the Meeting approved the change of the Company's headquarter address as proposed by the Chairman with the following votes:

Approved	1,407,622,437 votes or	100.00 %
Disapproved	2,600 votes or	0.00 %
Abstained	60,000 votes or	0.00 %

**13. To consider and approve the amendment to Clause 5 of the Memorandum of Association of the Company to comply with the change of the Company's headquarters address in Agenda 12.**

The Chairman proposed the meeting to consider and approve the amendment to Clause 5 of the Memorandums of Association of the Company to be consistent with the new address of the Company's headquarters in Agenda 12 as follows:

From: "The headquarters address is No. 142 Moo 5, Tiwanon Road, Bangkadi, Muang, Pathumthani"

To be: "The headquarters address is No. 141-142 Moo 5, Tiwanon Road, Bangkadi, Muang, Pathumthani"

After due consideration, the Meeting approved the amendment to Clause 5 of the Company's Memorandum of Association in accordance with the change of the Company's headquarters address in agenda 12 with the following votes

Approved	1,407,627,437 votes or	100.00 %
Disapproved	2,600 votes or	0.00 %
Abstained	55,000 votes or	0.00 %

**14. To consider other issues (if any)**

There was no other business proposed to the Meeting for consideration.

The Chairman adjourned the Meeting at 12.00 hours.

Verified by



*MLW*

Mr. Pongsak Lothongkam  
Director and Chief Executive Officer

*Dr. Suvarn Valaisathien*

Dr. Suvarn Valaisathien  
Chairman of the Board and Chairman of the Meeting

*PL*

Minutes by: Mrs. Pissamai Saibua  
Secretary of the Company