

(Translation)

Ref. No. 034/2016

Date: April 26, 2016

Subject: Notification of the Resolutions of the 2016 Annual General Meeting of Shareholders

Attn: President of The Stock Exchange of Thailand

Sub Sri Thai Public Company Limited (SST) would like to report the resolutions of the 2016 Annual General Meeting of Shareholders held on Tuesday, April 26, 2016 at 9.30 a.m. at Her Royal Highness Princess Bajrakitiyabha Ballroom, Vajiravej-Vitayalai Chalermprakiert Foundation, Royal Golden Jubilee Building 2, Soi Soonvijai, New Phetchaburi Road, Bangkok, Huai khwang, Bangkok (the "Meeting"). There were 66 shareholders who attended the Meeting in person and by proxy holding in aggregate 204,135,673 shares or 54.19% of the total issued shares of the Company, at the commencement of the meeting. The Meeting has resolved as follows:

1. Certified the Minutes of the Annual General Meeting of Shareholders for the year 2015, held on Tuesday, April 21, 2015 by the unanimous vote of the shareholders who attended the Meeting and were eligible to vote as follows:

	Approval	Disapproval	Abstain
Shares	204,163,806	0	0
Percentage	100.00	0.00	0.00

Remark: In this resolution, there were additional shareholders that attended the Meeting, representing 28,133 shares.

2. Acknowledged the Company's Annual Report and the Board of Directors' report for the year 2015 without voting.
3. Approved the audited statement of financial position and the profit and loss statement for the year ended December 31, 2015 by the unanimous vote of the shareholders who attended the Meeting and were eligible to vote as follows:

	Approval	Disapproval	Abstain
Shares	204,316,369	0	0
Percentage	100.00	0.00	0.00

Remark: In this resolution, there were additional shareholders that attended the Meeting, representing 152,563 shares.

4. Approved the allocation of profit for dividend payment for the year 2015, having the following details:

- a. Pay as cash dividend at the rate of Baht 0.0111111111 per share
- b. Pay as ordinary shares of the Company at the rate of 10 (ten) existing shares per 1 (one) stock dividend at the par value THB 1.00 per share or shall be converted for dividend payment at THB 0.10 per share. In case that any shareholder holds the indivisible share remaining less than 1 share after such allocation, the dividend shall be paid by cash instead of stock dividend at the rate of THB 0.10 per share.

Both total of the cash dividend and the stock dividend payment shall be equivalent to the rate of THB 0.1111111111 per share or approximately in the amount THB 41,855,774.47 which will be paid from the retained earnings that are subject to corporate income tax at the rate of 30% of the whole dividend payment.

The Company will identify rightful shareholders who may receive dividend at the end of May 9, 2016 (Record Date) and will aggregate shareholders list under Section 225, the Securities and Exchange Act B.E. 2535 by recording from closed share registration book on May 10, 2016, and will be paid within May 26, 2016.

The Meeting has passed the above resolution by the unanimous vote of the shareholders who attended the Meeting and were eligible to vote as follows:

	Approval	Disapproval	Abstain
Shares	204,427,035	0	0
Percentage	100.00	0.00	0.00

Remark: In this resolution, there were additional shareholders that attended the Meeting, representing 110,666 shares.

5. Approved the re-election of three existing directors who retired by rotation to resume their directorship for another term and appointment **Mr. Surapong Paisitpatnapong** to be an Independent Director as well due to their qualifications possess for the independence director as required by SEC rules by the majority vote of the shareholders who attended the Meeting and were eligible to vote as follows:

1) Mr. Pilanchai Pradubphong      Director

	Approval	Disapproval	Abstain
Shares	204,402,890	0	37,478
Percentage	99.98	0.00	0.02

2) Miss Duangkae Chinthammit Director

	Approval	Disapproval	Abstain
Shares	204,402,890	0	37,478
Percentage	99.98	0.00	0.02

3) Mr. Surapong Paisitpatnapong Director and Independent Director

	Approval	Disapproval	Abstain
Shares	204,402,890	0	37,478
Percentage	99.98	0.00	0.02

Remark: There were additional shareholders that attended the Meeting, representing 13,333 shares.

The member of the board of directors are:

- |                              |                                 |
|------------------------------|---------------------------------|
| 1. Mr. Sompoch Intranukul    | 2. Mr. Surapong Paisitpatnapong |
| 3. Mrs. Chitra Thavara       | 4. Mr. Supasith Sukhanindr      |
| 5. Mr. Pilanchai Pradubphong | 6. Mrs. Intira Sukhanindr       |
| 7. Miss Duangdao Chinthammit | 8. Miss Duangkae Chinthammit    |
| 9. Mr. Tosporn Simtrakan     |                                 |

Total 9 Directors

6. Approve the directors' remuneration for the year 2016 of THB 10,898,000.00 (Ten million eight hundred ninety eight thousand Baht only) per year, the privileges and other benefits of THB 7,102,000.00 (Seven million one hundred two thousand Baht only) per year in totaling remuneration and the privileges and other benefits of THB 18,000,000 baht (eighteen million baht) which are equal to the year 2015 to the Board of Directors, Executive Committee Audit and Corporate Committee and the Nomination and Remuneration Committee. The Board of Directors is responsible for the allocation of the privileges and other benefits as appropriate.

The details are as follows:

Board / Committee	Remuneration	Remuneration for meeting	The privileges and other benefits		Total
			EJIP	Extra Bonus	
Board of Directors	3,085,000.00	-	2,616,000.00	4,486,000.00	10,187,000.00
Executive Committee	6,798,000.00	-	-	-	6,798,000.00
Audit and Corporate Committee	690,000.00	-	-	-	690,000.00
Nomination and Remuneration Committee	250,000.00	75,000.00	-	-	325,000.00
<b>Total</b>	<b>10,823,000.00</b>	<b>75,000.00</b>	<b>7,102,000.00</b>		<b>18,000,000.00</b>

The Meeting has passed the above resolution by more than two-thirds of the shareholders who attended the Meeting and were eligible to vote as follows:

	Approval	Disapproval	Abstain
Shares	204,120,823	270,400	62,478
Percentage	99.84	0.13	0.03

Remark: In this resolution, there were additional shareholders that attended the Meeting, representing 13,333 shares.

7. Approved the appointment of auditors from EY Office Limited as auditors of the Company for the year ended December 31, 2016 as follows:

- 1) Miss Sirirat Sricharoensup CPA. No. 5419 and/or
- 2) Mr. Supachai Phanyawattano CPA. No.3930 and/or
- 3) Miss Siraporn Ouaanunkun CPA. No.3844

and approved the audit fee in the amount of THB 1,200,000.00 (One million two hundred thousand baht) which is increased from the previous year THB 50,000 baht due to current economic and increasing in the Company's transactions.

The Meeting has passed the above resolution by the unanimous vote of the shareholders who attended the Meeting and were eligible to vote as follows:

	Approval	Disapproval	Abstain
Shares	204,460,701	0	0
Percentage	100.00	0.00	0.00

Remark: In this resolution, there were additional shareholders that attended the Meeting, representing 7,000 shares.

8. Approved the decrease of the Company's registered capital from THB 546,219,257.00 to THB 376,701,973.00 by reducing the number of remaining shares from the ordinary shares reserved for stock dividend payment of 964 shares and ordinary shares reserved for the increase of registered capital under a General Mandate which have been not allocated in the whole amount of 169,516,320 shares, totaling 169,517,284 shares at a par value of THB 1 per share in total of THB 169,517,284 and approved an amendment to Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital.

Current Clause 4

Registered capital      546,219,257 Baht      (Five hundred forty six million two hundred nineteen thousand two hundred and fifty seven Baht only)

divided into 546,219,257 shares (Five hundred forty six million two hundred nineteen thousand two hundred and fifty seven shares)

par value 1 Baht (One Baht)

and classified into

ordinary shares 546,219,257 shares (Five hundred forty six million two hundred nineteen thousand two hundred and fifty seven shares)

preferred shares 0 share (Zero share)

#### **Amended Clause 4**

Registered capital 376,701,973 Baht (Three hundred seventy six million seven hundred one thousand nine hundred and seventy three Baht only)

divided into 376,701,973 shares (Three hundred seventy six million seven hundred one thousand nine hundred and seventy three shares)

par value 1 Baht (One Baht)

and classified into

ordinary shares 376,701,973 shares (Three hundred seventy six million seven hundred one thousand nine hundred and seventy three shares)

preferred shares 0 share (Zero share)

The Meeting has passed the above resolution by the unanimous vote of the shareholders who attended the Meeting and were eligible to vote as follows:

	Approval	Disapproval	Abstain
Shares	204,460,701	0	0
Percentage	100.00	0.00	0.00

Remark: In this resolution, there were not additional shareholders that attended the Meeting.

9. Approved the increase of registered capital of the Company under a General Mandate. The Company shall issue the new ordinary shares at the amount of 226,021,182 shares at par value of THB 1.00 per share and the Meeting authorized the Board of Directors to be empowered to consider and determine the objective of capital increase, any condition, and other details necessary for the pertinent to the issue of newly issued ordinary shares as well as sign any related agreement or documents including to perform any other acts necessary and related to the newly issued ordinary shares and listing newly issued ordinary shares on the Stock

Exchange of Thailand. The details allotment newly issued ordinary shares of not exceeding 226,021,182 shares, with a par value of THB 1.00 per share under a General Mandate are as follow:

- (1) Allotment to existing shareholders, in proportion to the number of shares already held by each shareholder of not exceeding 113,010,591 shares to support the transferable subscription right (TSR)
- (2) Allotment to the general public of not exceeding 75,340,394 shares
- (3) Allotment to specific persons of not exceeding 37,670,197 shares

However, the price that offered to public and specific persons is not lower than the Market Price in accordance with rules and regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) The Company calculation of the price for offering of newly-issued shares is the weighted average of the Company's share price trading on the Stock Exchange of Thailand for not less than 7 consecutive business days but not exceeding 15 consecutive business days before the first day of offering for sale to investors and also the issuance and allotment of new shares shall compliance with SEC's rules and requirement.

Also authorized the Board of Directors to consider and determine whether share allocation shall be made once or several time later, offering price, subscription period. Additionally, the Board of Directors and/or delegates of the Board of Directors are authorized to determine offering price, offering period, and other details and conditions relating to the allotment of newly issued shares. The company shall completely allocate the newly-issued shares either by the date of the next annual general or by the date required by law to fix the date of the next annual general meeting, whichever come first.

However, for the allotment of newly-issued shares under (1) (2) and (3), the total increase in paid-up capital must not be more than 30% of paid-up capital as of the date that the company's Board of directors approved the capital increase or not exceeding 113,010,591 shares. Nevertheless, allocating the newly issued shares to public (2) or specific persons (3), the total increase in paid-up capital must not be more than 20% of paid-up capital as of the date that the Company's Board of Directors approved the capital increase or not exceeding 75,340,394 shares.

The Meeting has passed the above resolution by the unanimous vote of the shareholders who attended the Meeting and were eligible to vote as follows:

	Approval	Disapproval	Abstain
Shares	204,486,233	0	0
Percentage	100.00	0.00	0.00

Remark: In this resolution, there were additional shareholders that attended the Meeting, representing 25,532 shares.

10. Approved the issuance of the transferable subscription right (TSR) in the amount of not exceed 113,010,591 shares to the existing shareholders, in proportion to the number of shares already held by each shareholder according to allocate newly issued ordinary shares under a General Mandate and authorized the Board of Directors to determine the specification of issuing and allocating the transferable subscription right including criteria condition and other related to the issuing the TSR.

The Meeting has passed the above resolution by the unanimous vote of the shareholders who attended the Meeting and were eligible to vote as follows:

	Approval	Disapproval	Abstain
Shares	204,486,233	0	0
Percentage	100.00	0.00	0.00

Remark: In this resolution, there were not additional shareholders that attended the Meeting.

11. Approved the increase of the Company's registered capital from THB 376,701,973.00 to THB 640,393,352.00 by issuing new ordinary share in total 263,691,379 shares at a par value of Baht 1 per share in order to support stock dividend payment 37,670,197 shares and to support the increase of registered capital under a General Mandate 226,021,182 shares and approved an amendment to Clause 4 of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital.

Current Clause 4

Registered capital	376,701,973 Baht	(Three hundred seventy six million seven hundred one thousand nine hundred and seventy three Baht only)
divided into	376,701,973 shares	(Three hundred seventy six million seven hundred one thousand nine hundred and seventy three shares)
par value	1 Baht	(One Baht)
and classified into		
ordinary shares	376,701,973 shares	(Three hundred seventy six million seven hundred one thousand nine hundred and seventy three shares)

preferred shares 0 share (Zero share)

**Amended Clause 4**

Registered capital 640,393,352 Baht (Six hundred forty million three hundred ninety three thousand three hundred and fifty two Baht only)

divided into 640,393,352 shares (Six hundred forty million three hundred ninety three thousand three hundred and fifty two shares)

par value 1 Baht (One Baht)

and classified into

ordinary shares 640,393,352 shares (Six hundred forty million three hundred ninety three thousand three hundred and fifty two shares)

preferred shares 0 share (Zero share)

The Meeting has passed the above resolution by the unanimous vote of the shareholders who attended the Meeting and were eligible to vote as follows:

	Approval	Disapproval	Abstain
Shares	204,486,233	0	0
Percentage	100.00	0.00	0.00

Remark: In this resolution, there were not additional shareholders that attended the Meeting.

12. Approved the increase in the amount for issuance and offering of debt instrument including bills and/or debentures from not exceeding Baht 2 billion (two billion) to be not exceeding Baht 3 billion (three billion) or equivalent amount in other currencies. The issue and offer of debentures will be subordinated debentures and/or unsubordinated debentures, there are debenture holder representatives and/or there are no debenture holder representatives, secured debentures and/or unsecured debentures or any type of debentures in Baht currency or U.S. dollars currency and/or other foreign currencies, term of debentures not exceeding 10 years to offer to the investors in the country and/or abroad. The debentures may be offered to the public and/or specific investors and/or institutional investors or specific institutes in accordance with the relevant notification of the Securities and Exchange Commission (SEC) and the Capital Market Supervisory Board. The debt instrument including bills and/or debentures may be issued and offered all bonds or some of bonds and one or several times as appropriate. The process from the debt instrument issuance will be applied toward to the



Company and to use as working capital in the Company and also pay for the Company's debentures.

The Meeting also authorizes the Board of Executive Director and/or Mr. Supasith Sukhanindr to have the authority to set the details of the debt instrument including bills and/or debentures regarding type of debenture, secure, currency, issue amount, term, par value, offered price, interest rate, the right of redemption, process of offering, the time of issuing and offering depending on desirable circumstances and appropriate time and also have the authority to do and perform all acts and things considered necessary for the issue and offer of the debt instrument including bills and/or debentures and to appoint debenture holder representatives and/or registrar and/or underwriters and/or distribution and underwriting and/or consultants and relevant persons.

The Meeting has passed the above resolution by the unanimous vote of the shareholders who attended the Meeting and were eligible to vote as follows:

	Approval	Disapproval	Abstain
Shares	204,486,233	0	0
Percentage	100.00	0.00	0.00

Remark: In this resolution, there were not additional shareholders that attended the Meeting.

13. Approved an amendment to Clause 44 of the Company's Memorandum of Association regarding the number of the director of the Company who have authorization for binding signatures on behalf of the Company

Current

**Article 44** Two directors jointly sign and affix the seal of the company shall have authorization for binding the Company bind the company.

The board has the power to consider fixing and amending change of authorized directors to sign to bind the company.

#### **Amendment**

**Article 44** One director sign and affix the Company's seal or two directors jointly sign and affix the Company's seal shall have authorization for binding the Company.

The board has the power to consider fixing and amending change of authorized directors to sign to bind the company.

The shareholders approved the above resolution by more than three-fourths of the total votes represented by the shareholders attending the Meeting as follows:

	Approval	Disapproval	Abstain
Shares	204,461,233	25,000	0
Percentage	99.99	0.01	0.00

Remark: In this resolution, there were not additional shareholders that attended the Meeting.

14. Approved the Employee Joint Investment Program of Sub Sri Thai Plc. No. 4 "EJIP". The details of EJIP are as follows:

Item	Details of the Program
Object of the Program	<ul style="list-style-type: none"> <li>- as another mean of compensation to employees, executives and directors of the Company.</li> <li>- to create a sense of ownership to employees, executives and directors of the Company</li> <li>- as an incentive for loyalty to the organization and working with the Company in the long run (Long-term Incentives).</li> <li>- to invest in the Company's shares on periodic accumulative buying with the principles of average cost (Dollar Cost Average) for a voluntary employee, executive and director.</li> </ul>
The period of the program	The Program will start from August 1, 2016 until July 31, 2018, the total duration of two (2) years.
Companies entering into the program	Sub Sri Thai Public Company Limited and subsidiary companies which are <ol style="list-style-type: none"> <li>1. Mudman Co., Ltd.</li> <li>2. Golden Donuts (Thailand) Co., Ltd.</li> </ol>
Qualifications of the EJIP Members	<ol style="list-style-type: none"> <li>1. <u>Sub Sri Thai Public Company Limited</u> (on the voluntary basis)               <ol style="list-style-type: none"> <li>1.1 full-time employees and work with the Company for one year up</li> <li>1.2 Document Storage Manager, Warehouse Manager, Assistant Document Storage Manager total 4 person</li> <li>1.3 Directors</li> </ol> <p>This program is for the voluntary qualifications participants.</p> </li> <li>2. <u>Subsidiary companies which entering into the program</u> <p>The executives position from department director up who work with their Company for one year up total 6 person.</p> </li> </ol>
Attributes of the EJIP for Sub Sri Thai Plc.	<u>Employees</u> <ul style="list-style-type: none"> <li>- Employees who participate under EJIP shall contribute five (5) percent of</li> </ul>

Item	Details of the Program
	<p>their monthly base salary on every month to put into the program till the end of the EJIP period.</p> <ul style="list-style-type: none"> <li>- Employees who participate under EJIP shall receive the Company contribution of seven (7) percent of their monthly base salary on every month to put into the program throughout the employees have joined EJIP.</li> </ul> <p><u>Directors</u></p> <ul style="list-style-type: none"> <li>- Directors who participate under EJIP shall contribute 16,000 Baht on every month to put into the program till the end of the EJIP period.</li> <li>- Directors who participate under EJIP shall receive the Company contribution of 24,000 Baht on every month to put into the program throughout the directors have joined EJIP.</li> </ul>
Attributes of the EJIP for Subsidiary companies	<ul style="list-style-type: none"> <li>- Employees as the executives in two Subsidiaries who participate under EJIP shall contribute five (5) percent of their monthly base salary on every month to put into the program till the end of the EJIP period.</li> <li>- Two Subsidiaries contribute to its employees for seven (7) percent of their monthly base salary on every month to put into the program throughout the employees have joined EJIP.</li> </ul>
Securities company and Buying date	<p>The Company has assigned Phillip Securities (Thailand) Public Company Limited, to manage EJIP for purchasing the Company's ordinary shares on the Stock Exchange of Thailand (SET) within the Company specific date in each month under the criterions, procedures and conditions as stipulated in the terms and conditions of EJIP to be approved by the Office of the Securities and Exchange Commission ("SEC").</p>
Conditions for securities holding	<p>Each EJIP participant has the right to sell all remaining of the Company's share after the EJIP period is ended (starting from August 15, 2018 onwards).</p> <p>The above conditions are applicable for the participant who is no longer the employee, executives and directors of the Company and subsidiary, retired, dead, or exits from the EJIP, according to the agreements among the Company and participant.</p>
Agreement between the Company with EJIP member and a securities company	<p>Appointed Managing Director to set the terms and conditions to achieve the objectives of the EJIP of the Company by not contrary to law and notification of the SEC, such tax obligations and brokerage fees, resignation, or exit from the EJIP etc.</p>

The Company will propose the this program that has been approved from the Meeting to the SEC for the approval regarding the Notification of the Office of the Securities and Exchange Commission (“SEC”), SorJor. 12/2009, dated June 10, 2009, concerning the Preparation and Disclosure of Report on Securities Holding by Directors, Executives, and Auditors.

The shareholders approved the above resolution by more than two-thirds of the total votes represented by the shareholders attending the Meeting as follows:

	Approval	Disapproval	Abstain
Shares	204,461,233	25,000	0
Percentage	99.99	0.01	0.00

Remark: In this resolution, there were not additional shareholders that attended the Meeting.

15. Acknowledged the plan to list Mudman Co., Ltd. on the Market for Alternative Investment (“MAI”) (Spin-off Plan) and the offering newly issued ordinary shares of MM to the general public (IPO) and the existing shareholders of the Company according to the shareholding proportion in the Company without voting.

Please be informed accordingly.

Yours Sincerely,  
Sub Sri Thai Public Company Limited

(Mrs. Patcharee Boonnak)  
Senior Operation Manager