

**Minutes of the 2015 Annual General Meeting of the Shareholders of
Malee Sampran Public Company Limited
Registration No. 0107535000079**

Date, time and Venue:

The meeting was held on 24 April 2015, at Dusita Room, 5th Floor, Asia Airport Hotel, No. 99/2, Moo 8, Paholyothin Road, Kukot, Lamlukka District, Pathumthani 12130

The meeting was convened at 10.02 a.m.

Mr. Chatchai Boonyarat, Chairman of the Board of Directors welcomed shareholders, proxy holders, directors, executives and all attendants and declared to the assembly that as of the book closing date, the Company's capital was 140,000,000, divided into 140,000,000 shares, with value of 1 Baht per share. Paid-up capital was 140,000,000, representing 140,000,000 shares. The Company bought back 2,021,100 shares. Thus, the number of shares pertaining right to vote, deducted from the bought back shares as of 16 March 2015 was equal to 137,978,900 shares. As of closing book date on 16 March 2015, there was 2,864 shareholders. Now, there are 89 person consists of shareholders and their proxies representing 81,283,643 or 58.91% of shares with voting right. This constituted the quorum of the meeting according to the Company's articles of association. Mr. Chatchai then started the Annual General Meeting of Shareholders 2015.

The Chairman introduced directors who attending the meeting as follow:

1. Ms. Nattharin Talthong Independent Director and Chairman of audit Committee, a proxy holder for some shareholders in this meeting.
2. Mr. Krizz Chantjiraporn Independent Director and Chairman of Risk Management Committee which has been appointed on 12 November 2014 to replace Dr. Narongchai Akrasanee who was resigned due to other commitment
3. Ms. Nart Fongsmut Independent Director and Chairman of Nomination and Remuneration Committee, a new director who has been appointed on 9 May 2014 to replace Mr. Khemadhat

Sukhondhasingha, who is resigned due to his completion of 9-year term, to be in accordance with the good corporate governance

4. Mrs. Chintana Boonyarat Director and Executive Committee
5. Ms. Roongchat Boonyarat Director and Executive Committee
6. Mr. Kitti Vilaivarangkul Director and Executive Committee

including management team of Mr. Chaiyuth Angsuwithaya from A.M.T. Associates, an auditor of the Company. Mr. Suwittha Netiwiat, a Legal Advisor from Banchong and Vidhya Law Office Limited. Shareholders' Right Protection Volunteers - a representative from Thai Investor Association who witnessed the meeting. Then the Chairman invited 2 shareholders representatives to observe the voting procedures. The 2 representatives were asked to get their name and surname to the meeting documentation. The first representative is Mr. Somsak Chakniramol, the second is Ms. Rungnapa Klermfan. representative seated themselves near the place for counting votes. Before entering to meeting agenda, procedures of voting was explained and classified in procedures for shareholders and proxy holders as well as method of counting votes which resolution of each agenda would be passed to the meeting.

The Chairman announced that during the previous year, the Company complied with all special resolutions which were approved by the General Meeting of shareholders as follow:

- Decrease of unpaid-capital, General Mandate which was approved in 2013 at 42 million THB
- The addition of the Company's objectives on business operation and service contract for study, research, analysis, test and development

Treasury Stock: In 2013, the Board of directors approved the Treasury Stock Project between 28 August 2013 to 27 February 2014. During such period, total 2,021,100 shares were bought back, representing 1.44% of paid-up capital, with value equivalent to 66.5 million THB.

In this 2015, the Board of Directors has approved the resale of share repurchase project within 12 months, starting from 16 March 2015 to 15 March 2016. As of today, total 1,480,300 shares were resold, representing value of 53.48 million THB, at the average price 36.13 Baht per share, capital gain was at 9.6%. Hence there are 540,800 remaining unresolved shares, representing 0.39% of paid-up capital, with value equivalent

to 17.82 million THB, at average price of 32.96 Baht per share. After the project is completed, the capital gain would be recorded in shareholders' equity, in the financial statement of the Company.

All procedures, processes were conducted in compliance with rules, regulations, and conditions of the Public Company Act, the Stock Exchange of Thailand and the Securities and Exchange Commission in all aspects.

Then the meeting was conducted in order as specified agenda as follow:

Agenda 1 **To certify the Minutes of the 2014 Annual General Meeting of Shareholders**

The Chairman proposed the minutes of the Annual General Meeting of Shareholders 2014, held on 24 April 2014 to the meeting and declared that the Company has made the report on the minutes of the Annual General Meeting of Shareholders 2014 as well as delivered the copy of the said meeting to all shareholders together with the invitation letter to the meeting. The Chairman then asked the meeting to certify the said meeting.

Resolution **After consideration, the meeting unanimously resolved to adopt the minutes of the 2014 annual general meeting of shareholders as proposed by the chairman of the meeting.**

	Number of votes (1 share = 1 vote)	Percentage of shareholders who present in the meeting and vote
Agree	81,288,786	100
Disagree	0	0
Abstain	0	0

Agenda 2 **To acknowledge the report on the Company's operating result for the Year 2014**

The Chairman of the meeting explained that over the past few years, the Company had substantially improved and upgraded its work performance despite the political issue and economic recession; therefore, with efficient work progress, the Company managed to achieve satisfied operation result. In reference to SET Index, the Company's stock increased by 30% while SET Index increased only by 4 %.

There were also many changes in business operation which are:

- Vision has been adjusted to be distinct and conform to the current situation. The new vision is "Innovative and healthy products leveraged through environmentally-friendly production processes dedicate to our customers' sustainable well-being".
- Business structural changes: From production of canned fruit and fruit juice to become producer which concentrates on products for health.
- Expand beverage business to boost up sale volume in each year.
- Improve production performance to enable competitiveness to both domestic and international producers.
- Greater efficient and complete management of internal information by using advanced software to communicate, send-receive documents. SAP system has been deployed to all departments within the Company.
- The Company maintained quality and environment by placing importance on production process which is not causes any loss and is environmental-friendly (Zero Waste and Zero Defect) such as Spirulina algae culture.

The operation result of year 2014 was shown in the Annual Report 2014 which was sent to all shareholders together with the invitation letter to the meeting. Mrs. Siripen Tantivechapikul-the Senior Vice President - Accounting and Financial Department was assigned to summarized the operation result of year 2014 to the meeting. Details were as following:

Summary of operation result of year 2014

Total Sales

Total sales revenue of the Company and its subsidiaries was 4,767.3 million Baht, an increase by 320 million Baht or 6.3% due to reduction of sales revenue from production contracting business. The reduction is a subsequence of improved situation of manufacturers affected by flood disaster during year end of 2011 - the first and third quarter of 2013. Meanwhile, the sales volume of brand business increased by 9.8%, accounting 60% of the sale volume.

Gross Profit

Total gross profit was 1,585 million Baht, representing 33.2% of sale volume, an increase by 134 million Baht or grow by 4.7%. The improvement was a result of the capability to increase proportion business segment of Brand Business and effective management on cost of raw materials and production.

Sale and administrative expenses

Sale and administrative expense amounted 1,249 million THB, representing 25.7% of sale volume, grow by 79 million Baht as a result of increase on advertisement and promotion and sale expense which followed increase of sale volume of Brand Business and release of new product during the 3 and 4 quarter.

Net Profit

Profit before tax was 381.5 million Baht, total income tax expense was 74.6 million Baht, total net earnings was 307.0 million Baht, representing 6.4% of total sales revenue, an increase of 20 million THB or 7.0% from the previous year.

Statement of Financial Position end as of 31 December 2014

- The Company's total assets was 2,992 million Baht, increased by 587 million Baht from previous year.
- Total liabilities was 1,976 Baht, an increase by 404 million Baht from previous year.
- Shareholders' equity was 1,015 million Baht, an increase by 184 million Baht from previous year, the net profit increased to 307 million Baht, deducted by interim dividend payment of 145 million Baht and property evaluation increased by 76 million Baht, buyback stock of 59 million Baht.

On this agenda, Mr. Issara Reliam, the Shareholder Right Protection Volunteer, a representative from Thai Investors Association inquired about the planning progress of the Company in anti-corruption project of the Company since the Company has made an announcement of its intention to join.

The Chairman informed the meeting that the Company had policy that employees related to sale or purchasing were refrained from interfering with corruption in all cases. If any of business or transaction contains request of bribery, the Company must cancel such business relation.

Resolution **The meeting acknowledged the operation result of the year 2014.**

Agenda 3 **To approve the audited financial statements for the year ended 31 December 2014 of the Company**

The Chairman declared to the meeting that the the Board of Directors had provided Statement of Financial position and profit/loss as of accounting year end 31 December 2014 which was audited by the auditor and reviewed by the Audit Committee. Details as appeared in the 2014 Annual Report which was sent to all shareholders together with the

invitation letter to the meeting. All details pertaining were reported in agenda 2 already, thereby asking the meeting for your consideration.

Resolution After consideration, the meeting unanimously resolved to approve the financial statement of year 2014 end as of 31 December 2014 which was audited and reviewed by the meeting.

	Number of votes (1 share = 1 vote)	Percentage of shareholders who present in the meeting and vote
Agree	85,760,613	100
Disagree	0	0
Abstain	0	0

Agenda 4 To consider and approve the dividend payment derived from operating results for the year ended 31 December 2014

The Chairman continued that as for the operation result of year 2014, the net profit was 307.0 million Baht, representing net profit of 2.22 Baht per share. The Board of directors thereby asked the meeting to consider the dividend payment in the rate of 1.11 Baht per share, or 50% of the annual net profit-which was in accordance with the dividend payment policy of the Company.

On 5 September 2014 the Company paid interim dividend for the operation result from the first half of the year 2014 at the rate of 0.50 Baht per share. Thus, the dividend remained to be paid was 0.61 Baht per share.

The record date was set on 7 May 2015 and book closing date on 8 May 2015, dividend payment was set on 22 May 2015, the meeting please consider.

Resolution After consideration, the meeting unanimously resolved to approve the dividend payment from operation result of the Company end as of 31 December 2014 as proposed by the Chairman with resolution.

	Number of votes (1 share = 1 vote)	Percentage of shareholders who present in the meeting and vote
Agree	85,762,723	100
Disagree	0	0
Abstain	0	0

Agenda 5 **To consider and approve the appointment of directors replacing those retired by rotation.**

The Chairman declared to the meeting that pursuant to the law the the Company's Articles of Association stated that in each Annual General Meeting, one third of the directors must resign. The directors who had the longest term shall be resigned. The resigned director may be re-elected. In this Annual General Meeting of Shareholders 2015 there were 3 directors whose term were due are as following:

- | | |
|----------------------------|----------|
| 1. Mr. Chatchai Boonyarat | Director |
| 2. Mr. Pichai Chirathivat | Director |
| 3. Mr. Krizz Chantjiraporn | Director |

The Chairman declared to the meeting that in the meeting of Nomination and Remuneration Committee No. 1/2015 held on 20 February 2015 which excluded the directors who has interest, passed its resolution to appoint the 3 directors for another term, based on the reason that the 3 directors are qualified as stipulated by law and the SEC. Their knowledge and skill related to business operation of the Company could enhance Company development. All proposed candidates' biography were already sent to shareholders for consideration in advance together with invitation letter to the meeting.

In this agenda, shareholders were requested to vote for each director to be in accordance with the good corporate governance.

Resolution **After consideration, majority votes were approved for appointment of new director individually. Details were as follow:**

Mr. Chatchai Boonyarat was re-elected as a director for another term.

	Number of votes (1 share = 1 vote)	Percentage of shareholders who present in the meeting and vote
Agree	85,762,748	100
Disagree	0	0
Abstain	0	0

Mr. Pichai Chirathivat was re-elected as a director for another term.

	Number of votes (1 share = 1 vote)	Percentage of shareholders who present in the meeting and vote
Agree	85,762,748	100
Disagree	0	0
Abstain	0	0

Mr. Krizz Chantjiraporn was re-elected as a director for another term.

	Number of votes (1 share = 1 vote)	Percentage of shareholders who present in the meeting and vote
Agree	85,762,773	100
Disagree	0	0
Abstain	0	0

Agenda 6 To consider and approve the determination of directors' remuneration for the year 2015

The Chairman declared that the remuneration of director, according to meeting of the Nomination and Remuneration Committee No. 1/2015, held on 20 February 2015, considered the remuneration of directors year 2015 based on comparison to the same business industry and business size, it was agreed that the remuneration rate should remain the same as in previous years - which is not exceed 10,000,000 million Baht. For your consideration.

Resolution After consideration, the meeting unanimously resolved to approve the remuneration rate of directors of year 2015 to be remain in the same rate as previous year which is not exceed 10,000,000 Baht.

	Number of votes (1 share = 1 vote)	Percentage of shareholders who present in the meeting and vote
Agree	85,762,783	100
Disagree	0	0
Abstain	0	0

Agenda 7 **To consider and approve the appointment of auditors and to determine their remuneration**

The Chairman declared to the meeting that to comply with Public Company Limited Act B.E. 2535 which stated that the Annual General Meeting of Shareholders appoint auditor and determine audit fee of the company in each year, by resolution of the Board of Directors' meeting No. 1/2015, held on 26 February 2015, to approve the proposal of the Audit Committee to appoint Mrs. Kesree Narongdej, a certified auditor no. 76 and/or Mrs. Natsarak Sarochanun, a certified auditor no. 4563 and /or Mr. Chaiyuth Angsuwithaya, a certified auditor no. 3885 whom approved by SEC, from A.M.T. Associates as the auditor of the Company for accounting year 2015. The compensation of audit financial statement was set not to exceed 1,655,000 Baht per year for the Company and 545,000 Baht per year for subsidiaries, totaling 2,200,000 Baht, an increase by 2% from year 2014, excluded other expenses such as traveling expense to other provinces etc. In addition, A.M.T. Associates and Mrs. Natsarak Sarochanunjeen has been an auditor of the Company for 4 years.

A.M.T. Associate was considered by the audit committee that its assessment result ranked in good level, and the auditors who perform the auditing for the Company and subsidiaries have no relationship nor interest to the Company / subsidiaries / executives / major shareholders or person related to such person. thus the aforementioned auditors are independent in auditing and expressing their opinion on financial statement. The details as appeared in the invitation letter to the meeting sent to shareholders in advance. For your consideration.

Resolution **After consideration, the meeting unanimously resolved to appoint Mrs. Kesree Narongdej as a certified auditor no. 76 and/or Mrs, Natsarak Sarochanunjeen, a certified auditor no. 4563 and/or Mr. Chaiyuth Angsuwithaya, a certified auditor no. 3885 whom approved by SEC, from A.M.T. Associates as the auditor of the Company for accounting year 2015. The compensation of audit financial statement was set not to exceed 1,655,000 Baht per year for the Company and 545,000 Baht per year for subsidiaries, totaling 2,200,000 Baht, an increase by 2% from year 2014, excluded other expenses.**

	Number of votes (1 share = 1 vote)	Percentage of shareholders who present in the meeting and vote
Agree	85,762,803	100
Disagree	0	0
Abstain	0	0

Agenda 8 To consider any other business (if any)

The Chairman stated that all agendas were considered. Then he asked the meeting whether any shareholders would like to propose other matters for consideration.

No shareholders proposed additional matters for consideration. The chairman of the meeting then thanked all shareholders who attended the 2015 annual general meeting of shareholders.

The meeting was adjourned at 10.43 hrs.

.....- signed -.....
(Mr. Chatchai Boonyarat)
The Chairman of the Meeting