



Minutes of the 2016 Annual General Meeting of Shareholders

Buriram Sugar Public Company Limited

April 21, 2016, 10.00 a.m.

At 3rd Floor Arnoma Grand, Arnoma Hotel, Bangkok

Date, time, and venue

The meeting was held on 21 April, 2016, 10.00 a.m., at 3rd Floor Arnoma Grand, Arnoma Hotel Bangkok 99 Ratchadamri Road, Pathumwan, Bangkok 10330

Directors present

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| 1. | Mr. Prachuab Chaiyasan | Chairman of the Board of Directors, Independent Director and Chairman of the Audit Committee |
| 2. | Mrs. Seenual Tasanapant | Independent Director and Audit Committee |
| 3. | Mr. Sirichai Sombutsiri | Independent Director and Audit Committee |
| 4. | Mr. Anant Tangtongwechakit | Director, Chief Executive Officer and Chairman of the Risk Management Committee |
| 5. | Mrs. Wanphen Punyaniran | Director |
| 6. | Mrs. Jirawan Pongpichitkul | Director, Executive Director and Risk Management Director |
| 7. | Miss Chittima Tangtrongwechakit | Director, Executive Director and Risk Management Director |
| 8. | Mr. Sarit Tangtrongwechakij | Director, Executive Director and Risk Management Director |
| 9. | Mr. Adisak Tangtrongweachakit | Director, Executive Director and Risk Management Director |

Executives present

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| 1. | Mr. Yanyong Kittitachpongpon | Vice Managing Director in Charge of Factory Production |
| 2. | Mr. Pattarapong Pongsawasdi | Assistant Senior Managing Director International Business and Investor Relation |
| 3. | Mr. Pitak Chaosoun | Assistant Senior Managing Director Finance and Operation |
| 4. | Mr. Adul Suravadhikul | Assistant Senior Managing Director Financial Management |

Associates present

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| 1. Mr. Prasit | Yuengsrikul | Auditor from PricewaterhouseCoopers ABAS Ltd. |
| 2. Miss Nantarat | Techapantukul | Auditor from PricewaterhouseCoopers ABAS Ltd. |
| 3. Miss Panida | Wongsriyanon | Legal advisor from LS Horizon Co., Ltd. |
| 4. Miss Patcharee | Kosanam | Company Secretary (performed as secretary of the Meeting) |
| 5. OJ International Co., Ltd. officers | | Responsible for registration and vote counting via barcode system |

Beginning of the Meeting

Miss Patcharee Kosanam, the Company secretary, performed as a host of the Meeting, introduced the Board of Directors, Executives, auditor and legal advisor, as well as company responsible for registration and vote counting via barcode system. The Company recorded audio and video to ensure evidence.

To promote corporate governance and shareholder's rights awareness, on October 5, 2015, the Company had posted an announcement via the Stock Exchange of Thailand's news system as well as on its website during October 5, 2015 to January 15, 2016, inviting shareholders to propose additional agenda and/or to nominate qualified persons to be elected as directors, consistent with the Company's criteria before the Company send the Meeting invitation to shareholders. However, no shareholder nominated any person in accordance with the specified criteria.

The Company had emancipated the Meeting invitation on its website and published the news via the Stock Exchange of Thailand's news system as well as sent the invitation to shareholders before the Meeting date not less than 14 days to allow shareholders to study information before the Meeting date sufficiently.

On March 16, 2016, is the record date for shareholders entitled to attend the Meeting and March 17, 2016, is the closing date for share registration to gather shareholder names in accordance with Section 225 of the Securities and Securities Exchange Act B.E. 2535. There's 2,554 shareholders who is entitled to attend the Meeting with 676,750,000 shares consisted of Thai shareholders 2,553 persons with 676,708,066 shares accounted for 99.99% and 1 international shareholder with 41,934 shares accounted for 0.01%.

In the Meeting, there are shareholders:

■ Attending in person	81 persons	total shares accounted for	187,544,719	shares
■ Proxy	437 persons	total shares accounted for	340,320,697	shares
■ Total	518 persons	total shares accounted for	527,865,416	shares
■ Percentage	78.0001	of total purchased shares	676,750,000	shares

In conformance to the Articles of Association of the Company No.30, The number of shareholder and proxy (if any) present in meeting of shareholders is no less than 25 persons and the shares represented shall

account for more than one third of the total shares that had been purchased to meet the quorum requirement. Ergo, based on such number of shareholder and shares, it deems that the quorum had been met in conformance to the Articles of Association.

Then Mr. Prachuab Chaيسان, chairman of the Board of Directors, independent director and chairman of the Audit Committee, presided over the Meeting as Chairman of the Meeting and opened the 2016 Annual General Meeting of Shareholders. I, as a representative of the Board of Directors, Executives and staff of Buriram Sugar Public Company Limited, would like to welcome every shareholder to the 2016 Annual General Meeting of Shareholders. It's our Company's pleasure and very thank you for spending your valuable time attending the Meeting today. I hope the meeting will be operated smoothly and now it is time to officially open the Annual General Meeting 2016.

Miss Patcharee Kosanam, the Company secretary informed agenda consideration procedures in 2016 Annual General Meeting of Shareholders. The consideration will be conducted consecutively from Agenda item 1 to Agenda item 8. Procedures for vote, vote counting, and result notification are as follow:

1. In vote, conforming to the Company's Articles of Association No.31, it has been specified that one share represented one vote. The AGM resolution would consist of the following votes:
 - In ordinary circumstances, the majority of votes cast by shareholders attending the meeting and have the right to vote would be deemed as a resolution. In the case of a tie, the chairman of the meeting shall have a casting vote.
 - In other circumstances where the law or Company's Articles of Association prescribe differently from ordinary circumstances, the proceedings would be in accordance to such prescriptions. The chairman would inform the shareholders before voting on each of the particular agenda items.
2. Shareholders who wished to ask questions or would like director or executive to clarify in any matters were requested to state their name and surname as well as being either shareholder or proxy before asking or giving opinion in order to accurately and thoroughly record minutes. The chairman will give an opportunity to ask questions at the end of each agenda or after considering every agenda.
3. Any shareholders who were regarded as interested parties in any matters cannot vote in regarding matter or the Company may invite the shareholders to leave the meeting room during considering the matter.
4. In each agenda, the Company will ask about associate issue and ask if any shareholder would like to against or abstain vote.
 - For those who approve, please mark as such in ballot and sign, the Company will ask to collect every ballot that approved at the same time after the Meeting end.

- In case there's shareholder who against or abstain vote, the Chairman will ask such shareholder who against or abstain vote to mark as desire in ballot and sign, and request him/her to raise his/her hand to allow the Company's officer collect ballot.
 - The Company conducted vote counting via barcode system. In vote counting, the system shall treat all votes as Approved initially. Disapproval or abstention votes will be collected by Meeting staff and would then be deducted from the total number of votes of shareholders present at the Meeting.
 - Acknowledgement agenda (Agenda item 2) shall have no vote.
 - In director election agenda (Agenda item 5) the Company will collect every ballot and collect against and abstained ballot first then collect approved ballot consecutively. The directors who have conflict of interest in this agenda will not participate in voting and the share of the aforementioned directors will be removed from the vote counting calculations base to provide the meeting good corporate governance.
 - For proxy that shareholders have already casted their vote in proxy form, the Company had already recorded vote in system. The proxy doesn't have to vote.
 - For proxy that shareholders have not already casted their vote, the proxy must cast their vote as specified above.
5. In cases that result in invalid vote or voided ballot are as follow:
- Ballot inconsistent with current agenda.
 - Voter does not mark any symbol in ballot.
 - Ballot which hold more than one mark except in case of custodian who capable to divide vote to approved, against, abstained in any way in each opinion.
 - Damaged ballot to the point that deems incapable to consider voter's decision.
6. At the end of consideration of each agenda, the Chairman will ask to collect ballot as well as notify and summarize the votes in each agenda.
- In case that collecting ballot from the shareholder has been finished within such agenda, the secretary of the meeting will notify and summarize the votes result immediately.
 - In case that collecting ballot takes long time, the Chairman will ask to consider next agenda. The secretary will notify and summarize resolution of the Meeting of shareholders in the next agenda or when finish collecting vote.
 - Vote results will be ballot that count vote of shareholders who attend in person and proxy. Each agenda will utilize latest no. of shares of shareholders present in such agenda.

- If any shareholders or proxies would like to exit the Meeting before the Meeting end and would like to cast votes in remaining agenda, please deliver ballot together with sign to the Company's officer before exit the Meeting room to allow the Company to record your vote.
7. The Company will notify the Meeting's resolution via news system of the Stock Exchange of Thailand within 09.00 a.m. of the next operating day as well as publish the Meeting's minutes together with amount of vote in each agenda within 14 days to provide acknowledgement of the Meeting's minutes and allow shareholders to verify.
 8. For transparency and conducting the Meeting in accordance with good meeting of shareholders guide of the Securities and Exchange Committee, all shareholders who desire to be volunteers in eyewitness of vote counting together with OJ International Co., Ltd. which is a company that verifies registration and counts vote. However, there are no volunteers in eyewitness of vote counting

The meeting had acknowledged procedures for vote, vote counting, and result notification. Ergo, the Chairman proposed the Meeting to consider matters in agenda as follows:

Agenda item 1 To Certify the Minutes of the Extraordinary General Meeting of Shareholders No.1/2015 held on September 18, 2015

The Chairman asked Mr. Anant Tangtongwechakit, Director, CEO and chairman of the Risk Management Committee, informed the Meeting that the Minutes of Extraordinary General Meeting of Shareholders, No.1/2015 was held on September 18, 2015, was done within 14 days since the meeting date. Moreover, the Company had recorded the Meeting accurately and had provided the Minutes of the Meeting to the Stock Exchange of Thailand and the Ministry of Commerce within legally required period.

The Chairman asked the Meeting to consider and certify the Minutes of Extraordinary General Meeting of Shareholders, No.1/2015 in conforming to a copy of the Minutes to constitute consideration of the agenda, Attachment 1 which attached with the Meeting invitation.

The Chairman allowed shareholders to ask, comment, and vote. As there was no question and comment from shareholders, the Chairman asked the Meeting to vote on this agenda item.

Resolution The meeting adopted the Minutes of Extraordinary General Meeting of Shareholders, No.1/2015 was held on September 18, 2015 by the majority vote of the shareholders who attended the Meeting and voted as follows:

Approved	527,969,091	votes	Percentage	100.0000
Against	0	vote	Percentage	0.0000
Abstained	0	vote	Percentage	0.0000
Voided	0	vote	Percentage	0.0000
Total	527,969,091	votes	Percentage	100.0000

Remark While the Meeting was considering this agenda item, 15 additional shareholders were present with 103,675 shares. Total shareholders present amounted to 533 people with 527,969,091 shares.

Agenda item 2 To acknowledge the report on the Company's operating results as at the year 2015.

The Chairman asked Mr. Anant Tangtongwechakit, Director, CEO and Chairman of the Risk Management Committee, to report on the Company's operating results as at the year 2015 details as follow:

The report on the Company's operating results as at the year 2015 has disclosed in the annual report in Attachment 2 which the Company had been sent to the shareholders in CD-ROM together with the Meeting invitation as well as published on the Company's website.

The Board of Directors had considered the operating results and deems accurate and sufficient, Ergo, would like to present to the Meeting of shareholders to acknowledge the operating results. Then appointed Mr. Pitak Chaosoun, Assistant Senior Managing Director Finance and Operation, to present the Company's operating results as year 2015. The performance of the Company and its subsidiaries for the year ended 31 December, 2015, the Company and its subsidiaries made 4,295,855,185 Baht for the net income and net profit totaled 272,347,164 Baht.

Then, The Chairman would like to report the progress of the participation for Collective Action Coalition against Corruption of The Company to the shareholders, the details are as follows

In 2015, the assessment of the level of the sustainable development in the issue of anti-corruption for the Thai listed company by Thaipat Institute showed that the anti-corruption progress indicator of The Company was level 1 which states that The Company has the anti-corruption policies. In 2016, Buriram Sugar Public Company Limited signed the declaration of the Collective Action Coalition against Corruption in Thai private sector. On March 8, 2016, the Company has been proceeded the procedures according to the provision of the Stock Exchange of Thailand and the progress will be reported to the shareholders respectively.

The Chairman allowed shareholders to ask, comment in associate matter and request shareholders to state their name and surname as well as status before asking or giving opinion. As there was no question and comment from shareholders, it is considered that the Meeting acknowledged the Company's operating results as at the year of 2015.

Remark While the Meeting was considering this agenda item, 0 additional shareholders were present with 0 shares. Total shareholders present amounted to 533 people with 527,969,091 shares.

Agenda item 3 To certify and approve the audited financial statements for the year ended December 31, 2015.

The Chairman asked Mr. Anant Tangtongwechakit, Director, CEO and chairman of the Risk Management Committee, to report the audited financial statements for the year ended December 31, 2015.

According to the Public Limited Company Act B.E. 2535, the Company had made an annual financial report for the year ending December 31, 2015 that was audited and certified by the appointed auditor and approved by the Audit Committee and Board of Directors, as further detailed in the annual report in Attachment 2 which had been sent to the shareholders in CD-ROM together with the Meeting invitation as well as published on the Company's website. Then Mr. Pitak Chaosoun, assistant senior managing director finance and operation, to present the financial statements as detailed as follows:

Statement of Financial Position

List	At December 31, 2015 (million Baht)	At December 31, 2014 (million Baht)	Increase (Decrease) (million Baht)	% Change
Total assets	6,762.11	5,385.67	1,376.44	25.55
Total liabilities	4,635.93	3,397.26	1,238.67	36.40
Shareholders' equity	2,126.17	1,988.40	137.77	6.93

Profit and Loss Statement

List	For 2015 (million Baht)	For 2014 (million Baht)	Increase (Decrease) (million Baht)	% Change
Total revenues	4,295.86	3,954.03	341.83	8.65
Total cost	4,023.51	3,717.72	305.79	8.23
Total net profit	272.35	236.31	36.04	15.25

The Chairman allowed shareholders to ask, comment in associate matter and request shareholders to state their name and surname as well as status before asking or giving opinion. There's shareholder who ask questions summarized as follows:

Miss Suwannee Cheasirikraiut Shareholder	Asked the questions as follows. (1) According to the financial statement, why the liabilities ratio was increased (2) According to the increase of the total asset, which project The Company plan to conduct this year
Mr. Pitak Chaosoun Assistant Senior Managing Director Finance and Operation	Elucidated to the Meeting that (1) the liabilities which were increased are related to the assets which were increased as well due to the expansion of sugarcane planting area in the previous year, as the result, the agricultural loan rate also increases as well. (2) Moreover, the Company has the expansion of investment plan by use the source of investment funds from many financial institutions. The current D/E of the Company is 2.18 Million Baht which is increased, compared to the previous year of D/E which is 1.7 Million Baht, therefore, the increase of liabilities are from the expansion of investment.
Miss Suwannee Cheasirikraiut Shareholder	Added the questions as follows. (1) Those mentioned investment is only for the sugarcane planting investment or related to the biomass power plant. (2) Regarding to the approval of debenture from the Extraordinary General Meeting No.1/2015, how is the current situation and according to the limit of debenture which was approved, how much The Company spent on it. (3) Assets and liabilities which have been increasing has the difference ratio as of 9%, kindly clarify the reason including the details. (4) Shall the net profit in the following years be increased in the similar ratio as this year
Mr. Pitak Chaosoun Assistant Senior Managing Director Finance and Operation	Elucidated to the Meeting that the approved loan limit in the Extraordinary General Meeting No.1/2015 which is amount of 2,000 Million Baht has the objectives for the extension of the production of sugarcane factory and power plant. The Company has currently spent 850 Million Baht

<p>Mr. Anant Tangtongwechakit Director, Chief Executive Officer and Chairman of the Risk Management Committee</p>	<p>and assured that the Company will manage in the lowest cost with highest efficiency.</p> <p>For the increasing income, it came from the expansion of the sugarcane plant support plan which generates the high quality products of the Company. In conclusion from the MD&A which recorded in annual report 2015, The Company income which has been increasing can be divided by the business line as follows.</p> <ol style="list-style-type: none"> 1. Sugar business – the total income increases 100 Million Baht approximately 2. Power plant business - the total income increases 97 Million Baht approximately 3. Fertilizer business - the total income increases 93 Million Baht approximately 4. Others - the total income increases 14 Million Baht approximately <p>The Expansion of the production and the management in the previous year generate the increase of the total income in amount of 340 Million Baht approximately. The Company also has the sugarcane production support plan which is presently waiting for harvest time, estimated that the quantity will increase, compared to the previous year, which generate more income increasing proportionally.</p> <p>Elucidated to the Meeting that the Company is growing steadily due to the increase of investment during this 2-3 years which is because of the steadily increase of sugarcane production.</p> <p>The reason why the liability ratio is increasing is that the Company has the supporting fund for the agricultures, in addition, the sugarcane factory is currently in reform progress in order to the expansion of production. In 2016, the capacity planning is well-operated according to the plan. The capacity planning is 23,000 - 24,000 tons per day and the total quantity of sugarcane that the factory can take is approximately 3,000,000 tons, therefore, the increase of income in each year will get along with the projected plan. However, there are many factors that create the discrepancy, such as,</p>
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<p>Miss Suwannee Cheasirikraiut Shareholder</p> <p>Mr. Anant Tangtongwechakit Director, Chief Executive Officer and Chairman of the Risk Management Committee</p>	<p>the drought. In the previous year, the drought caused the decrease of the sugarcane throughout the country. Also, the Company was affected as well which was the quantity of sugarcane did not reach the target and we all knew that the drought is the under-control factor.</p> <p>Supporting business expansion in the future is the essential issue. The Company has to prepare in advance about the operation management which is not able to be completed within 1 year, for example, well, land and excavation.</p> <p>For the third power plant, the construction will be completed in next 2 months. The expansion of sugarcane factory creates the increasing of raw materials; therefore, the power plant construction is built for this specific reason, in addition to support the power which is needed in the sugarcane factory as well. Furthermore, power plant also gets the benefit from the Board of Investment of Thailand or BOI which creates a lot benefit for the Company.</p> <p>In this year 2016, the Company will invest in refined sugar factory to create more values for raw sugar to be super refined sugar which costs 80-100 USD and estimates that this project will generate a large amount of income. Therefore, the increase of income depends on many factors, however, it is still in control and the Company also gets the support from the government. Eventually, the Company will minimize cost in order to generate the great profit as planned.</p> <p>Added the questions about whether the fourth power plant is under-construction.</p> <p>Elucidated since the Provincial Electricity Authority (PEA) has not turned the power purchase, therefore, the third power plant is still not in the progress of the commercial operation date, however, the reason of power plant construction is to support the sugar production which increases from 13,000</p>
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<p>Mr. Prachuab Chaiyasan</p> <p>Chairman of the Board of Directors, Independent Director and Chairman of the Audit Committee</p> <p>Mr. Udom Soodsa-nguan</p> <p>Shareholder</p>	<p>tons to 23,000 tons per day. The fourth power plant has not under-constructed since the Company has to consider the fuel or raw materials for providing to power plant as well.</p> <p>Currently, the Company is seeking for other materials to mix with bagasse for fuel making such as sugarcane leaves which are able to generate 2.5 times of power more than bagasse. Furthermore, in the next year, the Company will collect large amount of sugarcane leaves approximately 20,000 – 30,000 tons. The operation of the Company focused on creating the maximum benefits from all the materials for the development of Buriram Sugar Group</p> <p>Said thank you to the shareholders who participated to share the ideas and useful comments and ask if any other shareholders have any more questions.</p> <p>Commented that the market price of sugar in this year is satisfactory. The Company has the good returns, however, the Company should consider to the possible changeable situation in long term by considering from the oil industry which has recently depreciated value.</p> <p>Furthermore, power plant industry has currently many competitive competitors, for example, wind power, solar cells, waste energy. Therefore, the directors should consider and keep an eyes on the changing situation in the long term.</p> <p>Nevertheless, the Company should pay attention to the corruption in the organization and should provide the transparency and trust in the audit process to harmonize and create the effective organization.</p>
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Since no more shareholders would like to ask questions or make comments, the Chairman asked the Meeting to vote on this agenda item.

Resolution The Meeting approved the audited financial statements for the year ended December 31, 2015 by the majority vote of the shareholders who attended the Meeting and voted as follows:

Approved	528,009,659	votes	Percentage	100.0000
Against	0	vote	Percentage	0.0000
Abstained	0	vote	Percentage	0.0000
Voided	0	vote	Percentage	0.0000
Total	528,009,659	votes	Percentage	100.0000

Remark While the Meeting was considering this agenda item, 12 additional shareholders were present with 6,165 shares. Total shareholders present amounted to 556 people with 528,009,659 shares.

Agenda item 4 To consider and approve the dividend payment and profit apportionment derived from operating results for the year ended December 31, 2015.

The Chairman asked Mr. Anant Tangtongwechakit, Director, CEO and Chairman of the Risk Management Committee, to report the dividend payment and profit apportionment derived from operating results for the year ended December 31, 2015. According to section 116 of Public Company Limited Act, Public Company Limited must allocate net profit as legal reserve not less than 5% of net profit deducted sum of collective loss (if any) until legal reserve is not less than 10% of registered capital.

The Company has a policy to pay dividend not less than 50 percent of the net profit; provided that there is no need of using cash for other purposes and the dividend payment does not materially affect normal business as further detailed in the Meeting invitation. Then asked Mr. Pitak Chaosoun, Assistant Senior Managing Director Finance and Operation, to present detailed as follows:

Since, the Company has allocated legal reserve in the amount less than mentioned criteria, the Board proposes the meeting to consider and approve the profit allocation in the amount of 8,619,798 Baht for legal reserve and in the rate of 0.22 Baht per share totaled 148,885,000 Baht.

Comparison of dividend payment detail for 2014-2015

Dividend detail	Operating Performance 2015	Operating Performance 2014
1. Net profit from the consolidated financial statement after tax (million Baht)	272.35	236.31
2. Number of share to pay (million share)	676.75	676.75

3. Dividend per share (Baht per share)	0.22	0.20
4. Total dividend (million Baht)	148.89	135.35
5. Dividend payment to net income ratio	54.67%	57.28%

The Board of Directors had considered and resolved unanimously to pay dividend and appropriate profit as detailed above. The record date for shareholders entitled to dividend shall be April 29, 2016 and the closing date for share registration according to Section 225 of the Securities and Securities Exchange Act B.E. 2535 shall be May 3, 2016. The dividend payment shall be made on May 19, 2016.

The Chairman allowed shareholders to ask, comment in associate matter and request shareholders to state their name and surname as well as status before asking or giving opinion. As there was no question and comment from shareholders, The Chairman asked the Meeting to vote on this agenda item.

Resolution The Meeting approved the profit apportionment and dividend payment derived from operating results for the year ended December 31, 2015 by the majority vote of the shareholders who attended the Meeting and voted as follows:

Approved	528,013,761	votes	Percentage	100.0000
Against	0	vote	Percentage	0.0000
Abstained	0	vote	Percentage	0.0000
Voided	0	vote	Percentage	0.0000
Total	528,013,761	vote	Percentage	100.0000

Remark While the Meeting was considering this agenda item, 4 additional shareholders were present with 4,102 shares. Total shareholders present amounted to 560 people with 528,013,761 shares.

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

The Chairman appointed Ms. Patcharee Kosanam, Company Secretary to elucidate the appointment of directors replacing those retired by rotation and associate details as well as vote procedures as follows:

In accordance with Section 71 of the Public Limited Company Act B.E. 2535 and the Articles of Association of the Company No.15, at every Annual General Meeting, one-third (1/3) of the directors shall retire. If the number cannot be divided into three (3) parts exactly, the number nearest to one-third shall retire. A retiring director may be re-elected. The directors retiring in the first year and second year following the registration of

the Company shall be drawn by lots. In every subsequent year, the directors who have been in office longest shall retire.

In this year, there were 3 directors whose terms had ended as follows:

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| 1. Mr. Anant | Tangtongwechakit | Director and CEO and
Chairman of the Risk Management Committee |
| 2. Miss Chittima | Tangtrongwechakit | Director and Executive Director and
Risk Management Director |
| 3. Mr. Sarit | Tangtrongwechakij | Director and Executive Director and
Risk Management Director |

Profiles of the 3 directors were attached to Attachment 3 which sent with the Meeting invitation.

According to the transparency of voting and the good corporate governance, the directors who have conflict of interest in this agenda will not participate in voting and the share of aforementioned directors will be removed from the vote counting calculations base and also invited the 3 directors to leave the Meeting while considering this agenda.

The Company had invited all shareholders to nominate qualified people for the director election in line with regulations via the Company's website. However, there was no proposal of director nominees submitted to the Company.

Also in the meeting of the Board of Directors No.1/2016 had considered that all 3 directors possess qualified expertise and knowledge which could cause benefits to the business operation of the Company as well as shareholders and has been conducting its work responsibly. Ergo, the Board had unanimously consented to present 3 directors those retired by rotation for the Meeting of shareholders to consider and appoint directors those retired by rotation to be reappointed in another term.

In accordance with good corporate governance, in this agenda, every shareholder shall vote for directors individually in ballot including those who desire to vote approved, against, and abstained. The collection of ballot shall be conducted from against and abstained, then approved consecutively.

Then, Mr. Prachuab Chaiyasan, Chairman of the Board of Directors and Independent Director and Chairman of the Audit Committee, delivered a speech about works of all 3 directors whose retired by rotation as follows:

1. **Mr. Anant Tangtongwechakit**, Director and CEO and Chairman of the Risk Management Committee: the director who is responsible for business executive management and risk

management in the meantime, visionary in business operation of the Company, in addition, continuously develop business innovation to generate the new line business, 27 years working experiences with the prosperous of the understanding in sugar industry and risk management of the Company.

2. **Miss Chittima Tangtrongwechakit**, Director and Executive Director and Risk Management Director: responsible for cane sugar domestic sales, including the merchandise, continuously create and develop the cane sugar product brand to get more attraction from the domestic consumers.
3. **Mr. Sarit Tangtrongwechakit**, Director and Executive Director and Risk Management Director: in charge of the cane sugar production and international business to seek for the opportunity to expand business in the future.

The Chairman allowed shareholders to ask, comment, and vote. As there was no question and comment from shareholders, the Chairman asked the Meeting to consider and vote directors to replace those retired by rotation as nominated before in the number of 3 people. The shareholders may elect each director individually.

Resolution The Meeting approved the re-appointment of 3 directors retiring by the majority vote of the shareholders who attended the Meeting and voted as follows:

1. Mr. Anant Tangtongwechakit

Director and CEO and Chairman of the Risk Management Committee

Approved	451,330,361	votes	Percentage	100.0000
Against	0	vote	Percentage	0.0000
Abstained	0	vote	Percentage	0.0000
Voided	0	vote	Percentage	0.0000
Total	451,330,361	votes	Percentage	100.0000

Remark While the Meeting was considering this agenda item, 1 additional shareholder was present with 100 shares. Total shareholders present amounted to 561 people with 528,013,861 shares. However, 558 people are allowed to vote, which is equivalent to 451,330,361 total shares, excluding the 3 directors who have conflict of interest in this agenda, the total shares shall be equivalent to 76,683,500 shares.

2. Miss Chittima Tangtrongwechakit

Director and Executive Director and Risk Management Director

Approved	451,288,624	votes	Percentage	99.9907
Against	41,934	vote	Percentage	0.0093
Abstained	0	vote	Percentage	0.0000

Voided	0	vote	Percentage	0.0000
Total	<u>451,330,558</u>	<u>votes</u>	<u>Percentage</u>	<u>100.0000</u>

Remark While the Meeting was considering this agenda item, 2 additional shareholders were present with 197 shares. Total shareholders present amounted to 563 people with 528,014,058 shares. However, 560 people are allowed to vote, which is equivalent to 451,330,558 total shares, excluding the 3 directors who have conflict of interest in this agenda, the total shares shall be equivalent to 76,683,500 shares.

3. Mr. Sarit Tangtrongwechakij

Director and Executive Director and Risk Management Director

Approved	451,288,624	votes	Percentage	99.9907
Against	41,934	vote	Percentage	0.0093
Abstained	0	vote	Percentage	0.0000
Voided	0	vote	Percentage	0.0000
Total	451,330,558	votes	Percentage	100.0000

Remark While the Meeting was considering this agenda item, 0 additional shareholders were present with 0 shares. Total shareholders present amounted to 563 people with 528,014,058 shares. However, 560 people are allowed to vote, which is equivalent to 451,330,558 total shares, excluding the 3 directors who have conflict of interest in this agenda, the total shares shall be equivalent to 76,683,500 shares.

Agenda item 6 To consider and approve the remunerations of the directors for the year 2016.

The Chairman asked Mr. Anant Tangtongwechakit, Director, CEO and Chairman of the Risk Management Committee, to present the remunerations of the directors for the year 2016 as follows:

The Company does not have the Remuneration Committee to consider and determine directors' remuneration. However, the Board meeting has determined director's remuneration on the basis of the Company's operating results in the previous year, the directors' performance and their scope of responsibilities by comparing how the other operators in the same industry or other similar industries remunerate their directors. And refer to the survey report of the directors and the executives of the listed company year 2014 about the directors and the executives' remuneration of the listed company from the Stock Exchange of Thailand.

Type of Remuneration	2016 (to be considered)	
	Monthly Compensation (Baht/Month)	Special Gratuity (Annual Bonus) (Baht)
The Board of Directors		
Chairman	15,000	400,000
Director	10,000	150,000
Audit Committee		
Chairman	15,000	150,000
Director	10,000	100,000

Type of Remuneration	2016 (to be considered)	
	Monthly Compensation (Baht/Month)	Special Gratuity (Annual Bonus) (Baht)
Risk Management Committee		
Chairman	15,000	400,000
Director	10,000	150,000
Executive Committee		
Chairman	15,000	150,000
Director	10,000	100,000

The remunerations of directors for 2016 are in the amount not exceeding 6,380,000 Baht per year excluding remunerations of subsidiaries. The remuneration will become effective from 2016 onward until shareholders have other resolution. The condition and criteria of remuneration are under the Board of Directors' discretion.

Ergo, it is appropriate for the Meeting to consider and approve remunerations of directors for 2016 as detailed in the Meeting invitation.

The Chairman allowed shareholders to ask, comment in associate matter and request shareholders to state their name and surname as well as status before asking or giving opinion. There is shareholder who ask questions summarized as follows:

Mr. Udom Soodsa-nguan Shareholder	Said that the Chairman is a famous person who has experience in management field and also is the role model for new generation of executive. Also suggested that the executive directors of the Company should harmonize and devote for work to develop the Company for further progress in the future. Said thank you to the shareholder.
Mr. Prachuab Chaiyasan Chairman of the Board of Directors, Independent Director and Chairman of the Audit Committee	

Since no more shareholders would like to ask questions or make comment, The Chairman asked the Meeting to vote on this agenda item.

Resolution The Meeting approved the directors' remuneration for the year 2016 by a vote of not less than two-thirds (2/3) of the total number of shares cast by the shareholders who attended the Meeting as follows:

Approved	527,983,360	votes	Percentage	99.9942
Against	30,000	vote	Percentage	0.0057
Abstained	800	vote	Percentage	0.0002
Voided	0	vote	Percentage	0.0000
Total	528,014,160	votes	Percentage	100.0000

Remark While the Meeting was considering this agenda item, 2 additional shareholders were present with 102 shares. Total shareholders present amounted to 565 people with 528,014,160 shares.

Agenda item 7 To consider and approve the appointment of auditors, and to determine their remuneration for the year 2016

The Chairman asked Mr. Sirichai Sombutsiri, Independent Director and Audit Committee, to report details the appointment of auditors, and to determine their remuneration as follows:

Under section 120 of the Public Limited Companies Act, B.E. 2535, each annual general meeting of shareholders must appoint an auditor and determine the auditing fee. Existing auditors may be re-appointed.

The Audit Committee and the Board of Directors had considered and proposed that the Annual General Meeting of shareholders consider and appoint an auditor from PricewaterhouseCoopers ABAS Ltd. to be the auditor of the Company and its subsidiaries for the year 2016.

- | | | |
|-----------------|--------------|---|
| 1. Mr. Prasit | Yuengsrikul | Certified Public Accountant No. 4174 and/or |
| 2. Mr. Paiboon | Tunkoon | Certified Public Accountant No. 4298 and/or |
| 3. Mr. Chaisiri | Ruangritchai | Certified Public Accountant No. 4526 |

Mr. Prasit Yuengsrikul had certified financial statement of the Company and its subsidiaries in 2011-2014 totaled 5 years and had been conducting his task responsibly. Mr. Paiboon Tunkoon and Mr. Chaisiri Ruangritchai had never certified financial statement of the Company and its subsidiaries.

According to Federation of Accounting Professions Regulations (No. 19) of the Ethics of Accountants Professional Act B.E. 2553 has determined that the primary auditor shall be in the position not exceeding 7 years.

In case of service provider is the listed company which has many party stakeholders, the auditor is allowed to return to the primary auditor of The Company in the next 2 years after those first 7 years.

During the period, the auditors have performed their duties under the scope of duties and responsibilities as well as properly provide recommend to the Company consistently. Also, the company is recognized by the Securities and Exchange Commission and the Stock Exchange of Thailand as well as other organization excellently.

In addition, auditors whose name listed above have no relationship and are not related to the Company, its subsidiaries, Executives, major shareholders, or any individual related to specified persons in any ways that may affect independency of operation.

The Board of Directors finds it appropriates for the Meeting to consider and approve the audit fees of the Company and its subsidiary for the fiscal year 2016 in the amount of not over 4,030,000 Baht per year as follows:

- Audit fee of the Company 990,000 Baht
- Audit fee of its subsidiaries 3,040,000 Baht
- Other fees (None)

Increasing comparing to audit fee in 2015 which is not exceeding 3,430,000 Baht per year due to size of business which is growing from new subsidiaries which are reasonable, details in the Meeting invitation.

The Chairman allowed shareholders to ask, comment in associate matter and request shareholders to state their name and surname as well as status before asking or giving opinion. There is shareholder who ask questions summarized as follows:

Mr. Udom Soodsa-nguan Shareholder	Suggested that the Company should precisely consider the remuneration of auditor. If some of fiscal year did not generate good turnover, the Company still has to pay for remuneration of auditors which is increasing every year, it may cause some effect to the Company.
Mr. Prachuab Chaiyasan Chairman of the Board of Directors, Independent Director and Chairman of the Audit Committee	Said thank you to the shareholders who are a part of creating efficiency and making progress for the Buriram Sugar Group.

Since no more shareholders would like to ask questions or make comment, The Chairman asked the Meeting to vote on this agenda item.

Resolution The Meeting approved the appointment of an auditor and the amount of remuneration for 2016 by the majority vote of the shareholders who attended the Meeting and voted as follows:

Approved	527,985,160	votes	Percentage	99.9943
Against	30,000	vote	Percentage	0.0057
Abstained	0	vote	Percentage	0.0000
Voided	0	vote	Percentage	0.0000
Total	528,015,160	votes	Percentage	100.0000

Remark While the Meeting was considering this agenda item, 1 additional shareholder was present with 1,000 shares. Total shareholders present amounted to 566 people with 528,015,160 shares.

Agenda item 8 Other matters (if any)

The Chairman allowed shareholders to ask and comment and also request shareholders to state their name and surname as well as status before asking or giving opinion. There is shareholder who asks questions summarized as follows:


Mr. Don Srisopha Sugarcane Farmer Association President	Suggested that the amount of the sugarcane farmers of the Company is 12,700 people. Although the Company encountered the drought in the previous year and the sugarcane farmers were affected from this disaster throughout the country which creates the discrepancy of the capacity, the Company inaccurately estimated only 100 thousand tons which implied the efficiency of the Company. In the sugar production industry, the quality is considered by the quantity of sugarcane and the Company can produce 117 kilograms of cane sugar which is in the second rank in Thailand. This is the guarantee of the professional of sugarcane farmer. In 2016-2017, sugarcane farmers together with the Company has developed organic fertilizer project to improve soil fertility for the quality of sugarcane planting that assure Buriram Sugar Group will achieve the target in next year.
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Mr. Prachuab Chaiyasan Chairman of the Board of Directors, Independent Director and Chairman of the Audit Committee	Said thank you and ask if any other shareholders have any more questions and comments.
Mr. Udom Soodsa-nguan Shareholder	Suggested that the Company should consider the problems of sugar export in the future due to the increase of the international competitors in the neighbor country which shall affect the export of the Company in the future, therefore, the Company should consider and plan for the following situation.

Since no more shareholders would like to ask questions or make comments, the Chairman expressed his gratitude to all shareholders and honored guests present at the Meeting for their valuable time which cause the meeting to be accomplished pleasantly. Buriram Sugar Public Company Limited is the listed company which is operated under the regulations of Stock Exchange of Thailand, in addition, the Company has the executive directors who are working according to the good governance in order to create the transparency and be able to audit in the organization. Furthermore, the Company will take all of your useful suggestions to practically apply, revise and develop our operation to generate the continuous progress for the Company.

Hence, the Chairman asked for all shareholders to send the ballots to the officer in order to collect as the evidences. Then, the Chairman declared the 2016 Annual General Meeting of Shareholders adjourned.

Closing of the Meeting 11.59 a.m.


Signed _____ Chairman of the Meeting
(Mr. Prachuab Chaiyasan)


Signed _____ Secretary of the Meeting
(Miss Patcharee Kosanam)