

Ref: GL10/2013

26 April, 2013

Subject : Resolution of AGM 2013

To: The President  
The Stock Exchange of Thailand

With reference to the Annual General Meeting of Shareholders 2013 of Group Lease Public Company Limited which was held on 26 April, 2013 during 10.10-12.30 hrs. at the Venus Room, 3<sup>rd</sup> fl., The Miracle Grand Convention Hotel, No. 99, Vibhavadi-Rungsit Rd., Laksi, Donmuang, Bangkok 10210, the Company would like to report on the shareholders' resolution specifying the amount of votes together with its percentage of the total votes of the shareholders who attended the meeting and exercise their votes as follows:

**Agenda 1 Inform that the invitation to this meeting is in accordance with Thai law and regulations**

The Company Secretary informed that the invitation notice of this meeting was sent to the shareholders in compliance with Thai law and regulations.

**Agenda 2 The announcement of the quorum**

The Company Secretary announced the quorum that there were 48 shareholders attended in person with the amount of 6,965,698 shares or equals to 10.02% of total issued shares and 19 attended by proxies with the amount of 47,132,331 shares or equals to 67.78% of total issued shares or a total of 67 persons totaling 54,098,029 shares, equal to 77.80% which exceeded one-third of the Company's total paid up capital of 69,532,208 shares and the quorum was constituted according to the Company's Articles of Association No. 33.

**Agenda 3 To certify the minutes of the Extraordinary General Meeting of the shareholders No. 2/2012**

**Resolution** The shareholders certified the minutes of the Extraordinary General Meeting of the shareholders No. 2/2012 held on 25 October, 2012 with the following votes :

Approved	54,242,229 votes	equivalent to 100.00%
Disapproved	0 votes	equivalent to 0.00%
Abstained	0 votes	equivalent to 0.00%

**Remark** : In this agenda, there were 2 more shareholders coming with total 144,200 more shares so that the total attended shares were 54,242,229 shares.

**Agenda 4 To acknowledge the Interim Dividend Payment**

The shareholders acknowledged the interim dividend payment from the operating result during 1 Jan – 30 Sept, 2012 for the amount of 69,532,208 Baht or 1 Baht per share Dividend was paid to the shareholders on 11 April, 2013.

**Agenda 5 To acknowledge and approve the Directors' Annual Report, the audited balance sheet and income statements including the auditor's report ending 31<sup>st</sup> December, 2012**

**Resolution** The shareholders acknowledged the Company's operating result and approved the Directors' Annual Report, the audited balance sheet and income

statements including the auditor's report ending 31<sup>st</sup> December, 2012 with the following votes :

Approved	54,269,529 votes	equivalent to 100.00%
Disapproved	0 votes	equivalent to 0.00%
Abstained	0 votes	equivalent to 0.00%

**Remark** : In this agenda, there were 2 more shareholders coming with total 27,300 more shares so that the total attended shares were 54,269,529 shares.

#### **Agenda 6 To consider and approve the allocation of profit for Legal reserve and dividend payment**

**Resolution** The shareholders approved the allocation of profit for legal reserve for an additional 13,889,263.50 Baht or 3.89% of net profit to meet the total reserve of 57,039,263.50 Baht or 10% of the registered capital of 570,392,635 Baht, and approve dividend payment for the year ended 31 December, 2012 at the amount of 249,712,572.58 Baht, therefore, when deducted by the paid interim dividend from the operating result of the 2nd and 3rd quarters total 99,523,003.30 and 69,532,208 Baht, respectively, the remaining amount of 80,657,361.28 Baht or the rate of 1.02 Baht per share. Dividend shall be paid in forms of stock dividend and cash dividend as follow :

- In case of the stock dividend payment, the Company will pay at the rate 5.4466230936 existing shares to 1 new share or equivalent to the dividend payment of Baht 0.9180 per share, total share dividend 14,464,198 shares calculating from the par value at 5 Baht per share or total dividend amount 72,320,991.05 Baht.  
However, in case that calculation of the stock dividend containing any fraction, the dividend shall be paid as a cash dividend at the rate of 0.9180 Baht per share.
- In case of cash dividend payment, the Company will pay at the rate of Baht 0.1020 per share, or total of Baht 8,035,665.67.

After the change of par value from Baht 5 per share to Baht 0.50 per share is completely registered with the Department of Business Development, Ministry of Commerce, the dividend payment will be changed as follows:

- The stock dividend payment will be changed to Baht 0.0918 per share or equivalent to 144,641,980 shares.
- The cash dividend payment will be changed to Baht 0.0102 per share.

All dividends shall be deducted for the withholding tax at the rate of 10 percent as stipulated by law and will be deducted from cash dividends of shareholders.

The Company will determine the shareholders who have the right to receive dividends on 8 May, 2013 and list of shareholders will be gathered according to Section 225 of the Securities and Exchange Act by closing registration book on 9 May, 2013 and the date of distribution of dividends will be on 23 May, 2013. This resolution was approved with the following votes:

Approved	54,243,929 votes	equivalent to 99.95%
Disapproved	0 votes	equivalent to 0.00%
Abstained	27,400 votes	equivalent to 0.05%

**Remark** : In this agenda, there were 1 more shareholder coming with total 1,800 more shares so that the total attended shares were 54,271,329 shares.

**Agenda 7 To consider and approve the re-election of directors who retired by rotation**

**Resolution** The shareholders approved to re-elect all 4 directors who retired by rotation back in the same position for another term with the following votes:

No.	Directors' Name	Votes					
		Approved	%	Disapproved	%	Abstained	%
1.	Gen. Suebsan Dardarananda	54,271,329	100.00	0	0.00	0	0.00
2.	Mr. Somchai Limpattanasin	54,271,329	100.00	0	0.00	0	0.00
3.	Mr. Worasak Kriengkamol	54,271,329	100.00	0	0.00	0	0.00
4.	Mr. Tatsuya Konoshita	54,271,329	100.00	0	0.00	0	0.00

**Agenda 8 To consider and approve the remunerations of the Board of Directors and the Audit Committee for FY2013**

**Resolution** The shareholders approved a total sum of not exceeding 3,500,000 Baht to be the remunerations of the Board of Directors and the Audit Committee for FY2013 which is the same rate proposed last year with the following votes :

Approved	54,224,729 votes	equivalent to 99.91%
Disapproved	0 votes	equivalent to 0.00%
Abstained	46,600 votes	equivalent to 0.09%

**Agenda 9 To consider and approve the appointment of external auditor and to determine their remunerations for FY2013**

**Resolution** The shareholders approved to appoint Ernst and Young Office Limited as the Company's external auditor for the year 2013 for the 7<sup>th</sup> consecutive year. The proposed CPAs consist of Ms.Rungnapa Lertsuwannakul CPA No. 3970(has signed in the Company's FS for 3 years during 2007-2009) or Ms.Pimjai Manitkajohnkit CPA No. 4521(has signed in the Company's FS for 3 years during 2010-2012) or Mr.Chayapol Suppasethanon CPA No. 3972(has never signed in the Company's FS), one of the members be empowered to audit, do and sign in verification of the Company's financial statements. In addition, the auditing fee for FY2013 of Bht 1,750,000 per annum exclusive of other expenses was also approved with the following votes :

Approved	54,261,729 votes	equivalent to 99.98%
Disapproved	900 votes	equivalent to 0.00%
Abstained	8,700 votes	equivalent to 0.02%

**Agenda 10 To consider and approve the decreasing of the Company's registered capital to be equal to the paid-up capital after reserving for the future exercising of the existing warrant**

**Resolution** The shareholders approved the decreasing of the Company's capital for 100,276,960 Baht (20,055,392 ordinary shares) from the current registered

capital of 570,392,635 Baht (114,078,527 ordinary shares) to 470,115,675 Baht (94,023,135 ordinary shares) at 5 Baht par value to be equal to the paid-up capital after reserving for the exercising of the existing warrants which have not expired amounted 122,454,635 Baht (or 24,490,927 ordinary shares). This resolution was approved with the following votes:

Approved	54,253,829 votes	equivalent to 99.97%
Disapproved	0 votes	equivalent to 0.00%
Abstained	17,500 votes	equivalent to 0.03%

**Agenda 11 To consider and approve the amendment of the Company's Memorandum of Association No. 4 in relation to the decreasing of the Company's registered capital**

**Resolution** The shareholders approved the amendment of the Company's Memorandum of Association No. 4 in relation to the decreasing of the Company's registered capital as follows:

"No. 4 The registered capital	470,115,675	Baht
Divided into	94,023,135	shares
At par value of	5	Baht
Dividing into :		
Ordinary share	94,023,135	shares
Preferred share	-0-	shares"

This resolution was approved with the following votes:

Approved	54,271,329 votes	equivalent to 100.00%
Disapproved	0 votes	equivalent to 0.00%
Abstained	0 votes	equivalent to 0.00%

**Agenda 12 To consider and approve the increasing of Company's registered capital under General Mandate Method**

**Resolution** The shareholders approved the increasing of the Company's registered capital under General Mandate method by issuing 20,859,662 new ordinary shares at 5 Baht par value or the total increase of 104,298,310 Baht for rights offering to the existing shareholders according to their share holding ratio in order to reduce the process and save time for future capital increasing during the year if there is a need to do so. This resolution was approved with the following votes:

Approved	54,092,229 votes	equivalent to 99.67%
Disapproved	176,000 votes	equivalent to 0.32%
Abstained	3,100 votes	equivalent to 0.01%

**Agenda 13 To consider and approve the increasing of Company's registered capital to accommodate for stock dividend payment and reserve for warrant exercise adjustment**

**Resolution** The shareholders approved the increasing of registered capital of the Company to accommodate for stock dividend payment by issuing new ordinary shares of approximately 14,518,326 shares at 5 Baht par value total 72,591,630 Baht and to reserve for warrant exercise ratio adjustment of 5,598,877 shares at 5 Baht par value total 27,994,385 Baht. Therefore, the total registered capital increase will be 100,586,015 Baht (20,117,203 shares). This resolution was approved with the following votes:

Approved	54,271,329 votes	equivalent to 100.00%
Disapproved	0 votes	equivalent to 0.00%
Abstained	0 votes	equivalent to 0.00%

**Agenda 14 To consider and approve the amendment of the company's Memorandum of Association No. 4 in relation to the increasing of the Company's registered capital**

**Resolution** The shareholders approved the amendment of the company's Memorandum of Association No. 4 in relation to the increasing of the Company's registered capital under General Mandate Method and to accommodate for the stock dividend payment and reserve for warrant exercise ratio adjustment as follows:

"No. 4 The registered capital	675,000,000	Baht
Divided into	135,000,000	shares
At par value of	5	Baht
Dividing into		
Ordinary share	135,000,000	shares
Preferred share	-0-	shares"

This resolution was approved with the following votes:

Approved	54,271,329 votes	equivalent to 100.00%
Disapproved	0 votes	equivalent to 0.00%
Abstained	0 votes	equivalent to 0.00%

**Agenda 15 To consider and approve the changing of par value of the Company's shares**

**Resolution** The shareholders approved the changing of the Company's par value from Baht 5 (five) per share to Baht 0.50 (fifty satang) per share. In this event, the amount of the Company's registered capital remains unchanged at 675,000,000 Baht (six hundred seventy five million Baht), but the value and number of ordinary registered shares shall be split from 135,000,000 shares (one hundred thirty five million shares) of Baht 5 par value per share to 1,350,000,000 shares (one thousand three hundred fifty million shares) of Baht 0.50(fifty satang) par value per share. This resolution was approved with the following votes:

Approved	54,267,329 votes	equivalent to 99.99%
Disapproved	0 votes	equivalent to 0.00%
Abstained	4,000 votes	equivalent to 0.01%

**Agenda 16 To consider and approve the amendment of the Company's Memorandum of Association No. 4 in relation to the changing of the par value of the Company's shares**

**Resolution** The shareholders approved the amendment of the Company's Memorandum of Association No. 4 to reflect the changing of the par value of the Company's shares as follows:

"No. 4 The registered capital	675,000,000	Baht
Divided into	1,350,000,000	Shares
At par value of	0.50	Baht
Dividing into		
Ordinary share	1,350,000,000	Shares
Preferred share	-0-	Shares"

This resolution was approved with the following votes:

Approved	54,271,329 votes	equivalent to 100.00%
Disapproved	0 votes	equivalent to 0.00%
Abstained	0 votes	equivalent to 0.00%

**Agenda 17 To acknowledge the contribution letter to support the Company's business from Engine Holdings Asia Pte., Ltd.(EHA)**

The shareholders acknowledged the Letter of Contribution from the Company's major shareholder, Engine Holdings Asia Pte.,Ltd., in Singapore, dated 6 March, 2013 which states the intention to support and facilitate the Company to access to not only various financial resources but also available other financial instruments and technologies. Initially, EHA had offered the collateral equivalent to one billion Thai Baht and will continue to support more to the Company.

Please be informed accordingly.

Yours sincerely,

Mr. Deepong Sahachartsiri  
Director