



Minutes of the Extraordinary General Meeting of Shareholders No. 1/2018
Double A (1991) Public Company Limited (the “Company”)
Held on Tuesday, 5th June, 2018
At Room 211, 2nd Floor, Bangkok International Trade & Exhibition Centre (“BITEC”)
located at 88 Bangna-Trad Road (km.1), Bangna, Bangkok

The Meeting started at 9.00 A.M.

The directors and the executives attending the Meeting were as follows:

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| 1. | Dr. Somchai Richupan | Chairman of Board of Directors, Chairman of Audit Committee and Independent Director; |
| 2. | Mr. Virabongsa Ramangkura | Director, and Chairman of Board of Executive Director; |
| 3. | Mr. Sirichai Sakornratanakul | Director, Audit Committee Member, and Independent Director; |
| 4. | General Chetta Thanajaro | Director, Audit Committee Member and Independent Director |
| 5. | Mrs. Phisamai Supanuntaroek | Director |
| 6. | Mr. Yothin Dumnernchanvanit | Director, Executive Director, Risk Management Committee Member and Managing Director; |
| 7. | Mr. Parawee Sriviriyaporn | Finance Manager; |
| 8. | Mr. Boonnam Glinboonruang | Legal Manager; |
| 9. | Miss Chotika Taweewittayakorn | Secretary of the Company; |

The Chairman of the Board of Directors (Dr. Somchai Richupan) was the Chairman of the Meeting, delivered a welcoming speech to the shareholders and the proxy holders of the shareholders who attended the Meeting (collectively referred herein as the “**Shareholders**”) and requested Legal Manager (Mr. Boonnam Glinboonruang) to inform the details of the Meeting to the Shareholders.

Legal Manager (Mr. Boonnam Glinboonruang) informed in the Meetings that on Friday, 25th days of May 2018, the closing date of shares registration book of the Company, the Company had the total registered capital in the amount of THB 5,029,864,510 and had the total paid-up capital in the amount of THB 4,053,695,590 divided into 405,369,559 shares with the par value of THB 10. The total shareholders of the Company were 250 persons. Now, the number of the Shareholders who attended the Meeting was 33 persons representing 404,912,247 shares, equivalent to 99.89 percent of the amount of the total paid-up shares. The Meeting had adequate quorum according to the Articles of Association of the Company.

Before the commencement of the Meeting, the Legal Manager (Mr. Boonnam Glinboonrueng) explained the Shareholders about the procedures of vote casting on each agendum as follows:

1. Each of the Shareholders would have the vote equal to the number of his or her shares (one share one vote).
2. The Meeting would be conducted in accordance with the agenda specified in the Meeting invitation letter along with supporting data for each agendum. The Shareholders would be given an opportunity to raise opinions or questions for topics related to such relevant agenda by raising his or her hand. Upon permission of the Chairman of the Meeting, the Shareholders had to inform his/her name and surname, and notify whether he/she was a shareholder or a proxy holder prior to questioning or giving his/her opinion(s).
3. The vote casting in each relevant agendum would be done publicly. The Shareholders were able to cast the vote of approval, disapproval or abstention in each agendum. As the Chairman of the Meeting would collect all ballots and count the votes of approval, disapproval and abstention, the Shareholders were requested to pass the ballots to the Company's staff for this purpose.
4. During the process of vote counting by the Company's staff, the Meeting would be continued without waiting for a result of such vote counting. Once the votes of each agendum were completely counted, the Chairman of the Meeting would subsequently inform the Meeting and summarize a resolution for such agendum.

The Chairman of the Meeting then opened the Meeting.

Agenda 1 Message from the Chairman of the Meeting

The Chairman of the Meeting invited the Shareholders to be the voluntary vote counter.

There are 2 proxy holders volunteered to be the vote counters as follows;

1. Miss Patcharee Chumsena, proxy holder of Miss Jirachaya Yuthisri, the shareholder of the Company who holds 50 shares, and
2. Miss Suwalee Kositsuntornkul, proxy holder of Miss Sangvorn Deeying, the shareholder of the Company who holds 8,150 shares

Resolution The Meeting was acknowledged.

Agenda 2 Certification of the Minutes of Annual General Meeting of Shareholders for the year 2018, Arranged on Friday, 30th days of March 2018

The Chairman of the Meeting informed in the Meeting that the Company was arranged the Annual General Meeting of Shareholders for the year 2018, on Friday, 30th days of March 2018. The copy of the minutes of the aforementioned meetings was shown in attachment 1 (the "**Minutes**").

The Board of Directors had considered that the Minutes were correctly and completely recorded. Thus, the Board of Directors resolved to propose the Minutes to the meeting of the shareholders for the certification.

The Chairman of the Meeting asked the Shareholders whether anyone wanted to amend the said Minutes.

It appeared that there was no Shareholder wanted to amend the Minutes. The Chairman then proposed the Meeting to vote in this agendum.

Resolution **To certify the Minutes of the Annual General Meeting of Shareholders for the year 2018, arranged on Friday, 30th days of March 2018 were correctly by unanimous vote.**

The vote counting results are as follows:

Approval	404,912,247	Shares
Disapproval	0	Shares
Abstention	0	Share
No voting slip	0	Shares

Agenda 3 **Issuance and Sale offering of Debentures in an Amount of Not Exceeding THB 15,000 Million**

The Chairman of the Meeting requested the Finance Manager (Mr. Parawee Sriviriyaorn) to inform the details of the issuance and sale offering of the debentures to the Shareholders in an amount of not exceeding THB 15,000 million to the Shareholders.

The Finance Manager informed the details of the issuance and sale offering of the debentures as follows;

The purpose of the Issuance and Sale offering of Debentures in an Amount of Not Exceeding THB 15,000 Million

For using as the financial instruments for the redemption at the maturity of debentures and/or for the redemption before the maturity date of the debentures between the year 2019 to 2022 in the amount of THB 14,715.4 million

The Significant Details of the Issuance and Sale offering of the Debentures

as follows;

Type of the debentures: The debentures issuing and sale offering shall be the Unsecured debentures type, and/or the Subordinated or Unsubordinated debentures, depending on approval of the Securities and Exchange Commission subject to applicable laws.

Total Value: The total value of principle of debentures shall not exceed THB 15,000 Million

Currency: Thai Baht and/or foreign currency.

Interests Rate: Depend on the market conditions at such time the debentures are issued and offered of sale.

Redemptions Prior to Maturity: The Company and/or bondholders may or may not have the right to redeem the debentures prior to maturity, depending on the terms and conditions of each issuance of the debentures.

Tenor: Not exceeding 10 years from the issuance date of the debentures.

Sale Offering: Shall be in the once-time in the full amount or as in multiple times issuances, domestically and/or internationally, as Public Offering (PO) and/or Institute Investors (II) and/or Private Placement (PP) and/or High Net Worth (HNW), simultaneously or repeatedly, according to notification of the Securities and Exchange Commission and/or Capital Market Supervisory Board or other related rules and regulations in force at the time the debentures are issued and offered for sale.

Other Conditions: Depend on market conditions at such time the debentures are issued and offered for sale and other relevant factors.

The Benefit of the Issuance and Sale offering of the Debentures in an Amount of Not Exceeding THB 15,000 million

In preparation for the redemption at the maturity of debentures and/or for the redemption before the maturity date of the debentures between the year 2019 to 2022 in the amount of THB 14,715.4 million.

The opinion of the board of the Director

The Board of Directors considered and resolved to propose the shareholders of the Company to approve as follows;

1. To approve on the issuance and sale offering of the debentures in the total amount not exceeding THB 15,000 Million or in the foreign currency, has its tenor not exceeding 10 years, be the Unsecured debentures type, and/or the Subordinated or Unsubordinated debentures. The sale offering of the aforementioned debentures might be domestically and/or internationally, as Public Offering (PO) and/or Institute Investors (II) and/or Private Placement (PP) and/or High Net Worth (HNW), shall be in the once-time in the full amount or as in multiple times issuances, subject to notification of the Securities and Exchange Commission and/or Capital Market Supervisory Board or other related rules and regulations in force at the time the debentures are issued and offered for sale. The period of sale offering shall be from the date of the Extraordinary General Meeting of the shareholders No. 1/2018 was approved to the 31st days of December 2022. The other details shall be as proposed.
2. To authorize Executive Board of Directors or Chairman of the Executive Board of Directors or Managing Director or other persons authorized by the Chairman of the Executive Board of Directors to determine details and other terms and conditions necessary for issuing and sale offering of such debentures at each issuance, such as the determination of the name, amount of the debentures at each issuance, type, face value, offer price per unit, price, maturity period, redemption prior maturity, interest rate, sale offering method, principal and interest repayment method, allocation method, and details of the offering, etc.,

as well as to arrange of the registration of such debentures with the Thai Bond Market Association and/or the Stock Exchange of Thailand or any other secondary market, including to ask for approval of relevant authorities, to appoint underwriter and/or any advisors, and to appoint the debenture holders' representative, the debentures registrar(s) and any persons who are relevant to the issuance and offering for sale of the debentures, to enter into, agree remunerable rate and expenditures, and to negotiate other terms and conditions.

The Resolution requested to the Meeting

1. To approve on the issuance and sale offering of the debentures in the total amount not exceeding THB 15,000 Million or in the foreign currency, has its tenor not exceeding 10 years, be the Unsecured debentures type, and/or the Subordinated or Unsubordinated debentures. The sale offering of the aforementioned debentures might be domestically and/or internationally, as Public Offering (PO) and/or Institute Investors (II) and/or Private Placement (PP) and/or High Net Worth (HNW), shall be in the once-time in the full amount or as in multiple times issuances, subject to notification of the Securities and Exchange Commission and/or Capital Market Supervisory Board or other related rules and regulations in force at the time the debentures are issued and offered for sale. The period of sale offering shall be from the date of the Extraordinary General Meeting of the shareholders No. 1/2018 was approved to the 31st days of December 2022. The other details shall be as proposed.
2. To authorize Executive Board of Directors or Chairman of the Executive Board of Directors or Managing Director or other persons authorized by the Chairman of the Executive Board of Directors to determine details and other terms and conditions necessary for issuing and sale offering of such debentures at each issuance, such as
 - the determination of the name for amount of the debentures at each issuance;
 - type of the debentures;
 - face value of the debentures;
 - offer price per unit;
 - maturity period;
 - redemption prior maturity, interest rate, sale offering method, principal and interest repayment method; and
 - allocation method, and details of the offering, etc.;as well as
 - to arrange of the registration of such debentures with the Thai Bond Market Association and/or the Stock Exchange of Thailand or any other secondary market, including to ask for approval of relevant authorities;
 - to appoint underwriter and/or any advisors, and to appoint the debenture holders' representative, the debentures registrar(s) and any persons who are relevant to the issuance and offering for sale of the debentures, to enter into, agree remunerable rate and expenditures, and to negotiate other terms and conditions.

The Chairman of the Meeting asked the Shareholders whether anyone wanted to raise a question or suggest any opinion.

Mr. Pramote Liprattanasakul, the shareholder of the Company had the inquires as follows;

The 1st Inquires Asking the reason why the Company did not propose this agenda to the ordinary meeting of the shareholder of the year 2018 which be held on the recently passed March and why the Company decide to issue and offer for sale of the debenture in this period. Including, how many of the interest rate of the issued and sale offered debentures in the past of the Company and how many of the interest rate of this debentures that was proposed for approval in this Meeting.

Finance Manager (Mr. Parawee Sriviriyaporn) clarified that the Company had planned this issuance and sale offering in an amount not exceeding THB 15,000 million is the financial instruments for the redemption of pending debentures in the amount of THB 14,715.4 million which will be matured within the next 5 years. The Company must be carefully considered before the proposing to the Meeting for its approval on the issuance and sale offering.

Practically, in the next 5 years, the Company has enough cash flow for the redemption the pending debentures. So, this issuance and sale offering of the debentures is the one of the financial instrument that the Company shall use for the redemption of the pending debentures by proposing for approval of this Meeting on the amount that will cover all of the amount of the pending debentures.

The issued and sale offered debentures has its average interest rate at 5 percent. For the interest rate of the debentures that will be issued and offered for sale will be vary on the market status at the sale offer period.

The 2nd Inquires Asking for the rating of the Company that which rate that the Company be rated.

Finance Manager (Mr. Parawee Sriviriyaporn) clarified that Tris Rating Company rate the rating of the Company as BBB- negative outlook, and will improve the rating of the Company if the Company still has profit continuously as this present.

Mr. Suwan Decharint, the shareholder of the Company had the inquires as follows;

The Inquires Asking for the top 5 list of the subscriber of the issued and sale offered debentures. And he interested in such issued and offered for sale debentures but he cannot subscribe to such debentures because it offered to Institute Investors and High Net Worth only. So, he wants to know that this time how the Company plan the sale offering and has the Company ever issue the debentures in the other currency than Thai Baht currency.

Finance Manager (Mr. Parawee Sriviriyaporn) clarified that the shareholder can check the debentures' holder registered book with the debentures registrar. And the next sale offering, the Company plan to offer to the public so every shareholder can subscribe.

Managing Directors (Mr. Yothin Dumnernchanvanit) clarified additionally that at the past, the Company issued and offered for sale the Thai Baht debentures only.

The Chairman of the Meeting asked the Shareholders whether anyone wanted to raise a question or suggest any opinion in addition.

It appeared that no Shareholders raises the question or suggest any additional opinion. The Chairman then proposed the Meeting to vote this agendum.

Resolution To approve the issuance and sale offering the debentures in an amount not exceeding THB 15,000 million by unanimous vote.

The vote counting results are as follows:

Approval	404,912,247	Shares
Disapproval	0	Shares
Abstention	0	Share
No voting slip	0	Shares

Agenda 4 **Others (if any)**

The Chairman of the Meeting asked whether any Shareholders wanted to raise a question or suggest any opinion.

Mr. Pramote Liprattanasakul, the shareholder of the Company had the inquires as follows;

Proposing that the Company should adjourn the start of the next meeting to 10 a.m. since he think that the start of this meeting which is at 9.00 a.m. was too early which effected the consideration on the attending of the other shareholders and asking for the AA Open House Project whether this project is still organize or not.

Managing Directors (Mr. Yothin Dumnernchanvanit) clarified that the Company had acknowledged and will proceed about the time of the meeting and about the AA Open House Project of the Company still organize which the details will be inform later.

Mr. Suwan Decharint, the shareholder of the Company had the inquires as follows;

Asking for the Corporate Social Responsibility (“CSR”) policy of the Company in this present.

Managing Directors (Mr. Yothin Dumnernchanvanit) clarified that the CSR policy is the matter that the Company has aware and has the project continuously because the Company opined that the improvement of the industries will benefit in the community level. Which can be seen by Khan-na Project that continuous organized by the Company. According to the notion of the Company which is every Paper Tree that be planted in Thailand will cause the distribution of the benefit to the community. This Khan-na Project has actual cultivated area which can be calculate into around ten thousand Rai. Moreover, the Company has the Double A One Dream One Tree Project which is the regional cooperation among 4 countries namely Singapore, Malaysia, South Korea and Thailand. The details of the aforesaid project are when QR code on the Double A container box was scanned, this will equal to the given of the Paper Tree to the farmers or agriculturists to plant on the ridge in the actual area, 1 plant per 1 QR code.

The Chairman of the Meeting asked the Shareholders whether anyone wanted to raise a question or suggest any opinion in addition.

It appeared that no Shareholders raise any question or suggest any opinion. The Chairman has thanked all of the attendee and then proposed the Meeting to prorogue this Meeting.

The Meeting finished at **10.00 A.M.**

- Dr. Somchai Richupan -
Dr. Somchai Richupan
Chairman of the Board of Directors
Acted as the Chairman of the Meeting

Miss Chotika Taweewittayakorn
Secretary of the Company