



บริษัท ไทยรับเบอร์ลาเท็กซ์คอร์ปอเรชั่น (ประเทศไทย) จำกัด (มหาชน)
THAI RUBBER LATEX CORPORATION (THAILAND) PUBLIC COMPANY LIMITED.

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Minutes of the Extraordinary General Meeting of Shareholders No. 1/2011

Monday, June 20, 2011

The meeting was held at Suanluang Ballroom, 1st Floor, Novotel Bangna Bangkok, 333, Moo 3, Srinakarin Road, Nongbon, Pravet, Bangkok, 10250.

There were 143 shareholders and proxies attending the meeting, representing 204,807,765 shares or 46.96%, which constituted a quorum.

The meeting was chaired by Mr. Vorathep Wongsasuthikul.

The meeting began at 9.12 hrs.

The chairman gave an opening statement and started the meeting according to the agendas as follows:

Agenda 1: Consideration in certifying the minutes of Annual General Meeting of Shareholders No.1/2011.

The chairman proposed that the minutes of Annual General Meeting of Shareholders No.1/2011 held on April 22, 2011 were correct and clear, as shown in detail in **Enclosure 1** delivered with the meeting invitation to shareholders; therefore, the shareholders' meeting was requested to approve and certify the minutes of such meeting.

The meeting resolved to certify the minutes of Annual General Meeting of Shareholders No.1/2011 held on April 22, 2011 with unanimous votes.

Agenda 2: Consideration in approving the decrease of the Company's registered capital from 436,209,696 Baht to 436,135,595 Baht by canceling the authorized but un-issued ordinary shares of 74,101 shares at a par value of 1 Baht per share.

The chairman proposed to the shareholders' meeting that pursuant to resolution of the Extraordinary General Meeting of Shareholders No.1/2010, held on June 22, 2010, which approved the increase of the Company's registered capital by 163,578,636 Baht by issuing ordinary shares of 163,578,636 shares, from 272,631,060 shares to 436,209,696 shares, to be reserved for stock dividend. After the allotment of stock dividend, the Company has authorized but un-issued ordinary shares of 74,101 shares at a par value of 1 Baht per share, totaling of 74,101 Baht, as the fraction of shares less than 5 shares were disregarded and paid in cash dividend instead. Prior to an increase of the registered capital,

/ the Company had to decrease registered capital by canceling the authorized ...

the Company had to decrease registered capital by canceling the authorized but un-issued ordinary shares, as stated in Section 140 of the Public Company Limited Act.

Since the Company needed to increase the registered capital, the shareholders' meeting was requested to consider and approve the decrease of registered capital, as proposed by the chairman and mentioned above.

The meeting resolved to approve the decrease of the Company's registered capital from 436,209,696 Baht to 436,135,595 Baht by canceling the authorized but un-issued ordinary shares of 74,101 shares at a par value of 1 Baht per share with unanimous votes.

Agenda 3: Consideration in approving an amendment of Clause 4 of the Company's Memorandum to be in line with the decrease of the Company's registered capital.

The chairman proposed to the shareholders' meeting that to be in accordance with the decrease of registered capital as stated in Agenda 2, the Company needed to amend the Clause 4 of the Memorandum therefore, the shareholders' meeting was requested to consider such amendment.

The meeting resolved to approve with unanimous votes to amend Clause 4 of the Company's Memorandum to be in line with the decrease of the company's registered capital as follows,

Clause 4 Registered Capital	:	436,135,595 Baht (Four hundred thirty-six million one hundred thirty-five thousand five hundred ninety-five Baht)
Divided into	:	436,135,595 (Four hundred thirty-six million one hundred thirty-five thousand five hundred ninety-five) shares
Par Value Per Share	:	1 Baht (One Baht)
Divided into Common shares:	:	436,135,595 (Four hundred thirty-six million one hundred thirty-five thousand five hundred ninety-five) shares
Preferred shares	:	- (none) shares

Agenda 4: Consideration in approving the issuance and offering of 109,033,898 newly issued ordinary shares at a par value of 1 Baht per share to the existing shareholders of the Company according to the proportion of shareholding, at the subscription ratio of 4 existing ordinary shares to 1 newly issued ordinary share at the offering price of 3 Baht per share (In case of fractions of shares from the allotment, the fractions of shares must be discarded). The existing shareholders who subscribe for the rights offering shares and are allotted the right offering shares are entitled to receive free warrants.

/ The chairman proposed to the shareholders' meeting that in order to conform to ...

The chairman proposed to the shareholders' meeting that in order to conform to the Company's fund raising plan, the shareholders' meeting should consider and approve the issuance and offering of 109,033,898 newly issued ordinary shares at a par value of 1 Baht per share to the existing shareholders according to the proportion of shareholding, at the subscription ratio of 4 existing ordinary shares to 1 newly issued ordinary share, at the offering price of 3 Baht per share (In case of fractions of shares from the allotment, the fractions of shares must be discarded). The existing shareholders who subscribe for the rights offering and are allotted the right offering shares are entitled to receive free warrants at the ratio of 2 newly issued ordinary shares to 1 unit of warrant.

Provided that the existing shareholders are entitled to subscribe for newly issued ordinary shares over their rights, that is only if there are newly issued ordinary shares remaining from subscription according to the subscription rights. In the event that the number of remaining newly issued ordinary shares is less than the amount of excess rights share subscription, the remaining newly issued ordinary shares shall be allotted to shareholders who subscribe the newly issued ordinary shares over their rights in proportion to their existing shareholding and the said share allotment shall be proceeded until there are no shares remaining, or as deemed appropriate by the Board of Directors and/or the person designated by the Board of Directors.

The Board of Directors also proposed to the shareholders' meeting to consider and authorize the Board of Directors and/or person designated by the Board of Directors to consider and/or amend details and conditions related to the right offering including the details of share subscription and share allotment to the existing shareholder, subscription period, payment period, and etc., as well as to sign any related agreements or documents and perform any other necessary acts related to the offering of the said shares including but not limited to providing information or documents to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, Thailand Securities Depository Company Limited, the Ministry of Commerce or any other relevant authorities as well as listing the said shares on the Stock Exchange of Thailand.

In case there are unsubscribed shares remaining from the allotment via right offering, the Board of Directors and/or person designated by the Board of Directors shall have the authorization to allocate and offer the remaining unsubscribed shares via the private placement to institutional investors and/or specific investors, in accordance with

the Notification of the Capital Market Supervisory Board No. Tor Chor 28/2551. The said shares can be allocated in one or several times at the offering price of not lower than 90% of the average closing price of the Company's share traded on the market at least 7 consecutive business days but no more than the period of 15 consecutive business days prior to the pricing date; provided that the offering price or the private placement shares shall not be lower than the price of this right offering shares. Nevertheless, the offering shares shall not be offered to the connected person of the Company.

The Board of Directors also proposed to the shareholders' meeting to consider and authorize the Board of Directors and/or person designated by the Board of Directors to consider and specify details of share subscription and/or amend the conditions related to the Private Placement such as subscription period, offering price, payment period, and etc., as well as to sign any related agreements or documents and perform any other necessary acts related to the offering of the said shares including but not limited to providing information or documents to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, Thailand Securities Depository Company Limited, the Ministry of Commerce or any other relevant authorities as well as listing the said shares on the Stock Exchange of Thailand. The meeting, therefore, was requested to consider the issuance and offering of such shares.

The meeting resolved with unanimous votes to approve the issuance and offering of 109,033,898 newly issued ordinary shares at a par value of 1 Baht per share to the existing shareholders according to the proportion of shareholding, at the subscription ratio of 4 existing ordinary shares to 1 newly issued ordinary share, at the offering price of 3 Baht per share (In case of fractions of shares from the allotment, the fractions of shares must be discarded). The existing shareholders who subscribe for the rights offering and are allotted the right offering shares are entitled to receive free Warrant No.1 at the ratio of 2 newly issued ordinary shares to 1 unit of warrant, as proposed by the chairman and described in the detail above.

Agenda 5: Consideration in approving the issuance and allocation of free warrants ("Warrant No.1" or "TRUBB-W1") of 54,516,949 units to the existing shareholders who subscribe for the rights offering and are allotted the right offering shares.

The chairman proposed to the shareholders' meeting that in order to conform to the Company's fund raising plan, the shareholders' meeting should consider and approve the issuance and allocation of free warrants ("Warrant No.1" or "TRUBB-W1")

/ of 54,516,949 units to the existing shareholders...

of 54,516,949 units to the existing shareholders who subscribe for the rights offering and are allotted the right offering shares, at the ratio of 2 newly issued ordinary shares to 1 unit of warrant, with the exercise price of 4 Baht per share. The terms of warrant are 3 years from the date of issuance. The warrant holders can exercise the warrant on the last business day of June and December each year up until date of expiration of the warrant. The first exercise date will be on the last business day of December 2011 and the last exercise date will be 3 (three) years from the date of issuance, which is August 7, 2014. In the case that the last exercise date is a non-business day of the Company, the last exercise date is subject to change to the last business day prior to the last exercise date. The last notification period of intention to exercise the warrant shall be at least 15 (Fifteen) days prior to the last exercise date. (Details of warrant are stated in **Enclosure 3**: "Description, Condition and Major Characteristics of the Warrant No.1 of Thai Rubber Latex Corporation (Thailand) Public Company Limited (TRUBB-W1)").

The chairman also requested the meeting to approve the authorization of the Board of Directors and/or person designated by the Board of Directors to be empowered to consider and/or amend conditions related to the issuance and allocation of Warrants No.1 to the existing shareholders who subscribe for the rights offering and are allotted the right offering shares such as details of allotment, the issue and allotment date of Warrant No.1, Terms and Conditions of warrant, the last exercise date, and etc., as well as to sign any related agreements or documents and perform any other necessary acts related to the offering of the said warrant including but not limited to providing information or documents to the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, Thailand Securities Depository Company Limited, the Ministry of Commerce or any other relevant authorities as well as listing the said warrants and new ordinary shares issued to accommodate the exercise of warrants on the Stock Exchange of Thailand.

Therefore, the shareholders' meeting was requested to consider and approve the issuance and allocation of such warrants.

The meeting resolved with unanimous votes to approve the issuance and allocation of free warrants ("Warrant No.1" or "TRUBB-W1") of 54,516,949 units to the existing shareholders who subscribe for the rights offering and are allotted

/ the right offering shares, at the ratio of 2 newly issued ordinary shares...

the right offering shares at the ratio of 2 newly issued ordinary shares to 1 unit of warrant, with the exercise price of 4 Baht per share and the terms of warrant are 3 years from the date of issuance, as stated above. The Record Date to determine names of shareholders who have the rights to subscribe for shares with warrant is scheduled to be on June 28, 2011. The share register book closing date for collecting shareholders' names under the Section 225 of the Securities and Exchange Act B.E. 2535 (and the amendment) is scheduled to be June 29, 2011 and the share subscription period and payment period are scheduled to be on July 25 – 29, 2011, as proposed by the chairman and mentioned above.

Agenda 6: Consideration in approving the increase of the Company's registered capital from 436,135,595 Baht to 599,686,442 Baht by issuing 163,550,847 newly issued ordinary shares at a par value of 1 Baht per share, to invest in rubber block production and/or to be reserved for working capital of the Company and subsidiaries.

The chairman proposed to the shareholders' meeting that the Company planned to raise fund to invest in rubber block production and/or to be reserved for working capital of the Company and subsidiaries. The investment and business expansion will; in turn; enhance performance of the Company and will benefit the Company and its shareholders in the long run. The capital increase will strengthen the Company's capital structure, enhance liquidity, and provide adequate funding reserved for the investment and business expansion.

Therefore, the shareholders' meeting was requested to consider and approve such proposal. The meeting resolved with unanimous votes to approve the increase of the Company's registered capital from 436,135,595 Baht to 599,686,442 Baht by issuing 163,550,847 new ordinary shares at a par value of 1 Baht per share, as proposed by the chairman and mentioned above.

Agenda 7 Consideration in approving an amendment to Clause 4 of the Company's Memorandum to be in line with the increase of the Company's registered capital.

The chairman proposed to the shareholders' meeting that to be in accordance with the increase of registered capital of the Company as stated in Agenda 6, the Company needed to amend the Clause 4 of the Memorandum as follows,

Clause 4 Registered Capital	:	599,686,442 Baht (Five hundred ninety-nine million six hundred eighty-six thousand four hundred forty-two Baht)
Divided into	:	599,686,442 (Five hundred ninety-nine million six hundred eighty-six thousand four hundred forty-two) shares

/ Par Value per Share: 1 Baht (One Baht)...

Par Value per Share	: 1 Baht (One Baht)
Divided into Common shares:	599,686,442 (Five hundred ninety-nine million six hundred eighty-six thousand four hundred forty-two) shares
Preferred shares	: - (none) shares

Therefore, the shareholders' meeting was requested to consider and approve such amendment.

The meeting resolved to approve the amendment of Clause 4 of the Memorandum to be in accordance with the increase of registered capital of the Company, as proposed by the chairman and mentioned above.

Agenda 8: Consideration in approving the allotment of newly issued ordinary shares from the capital increase.

The chairman proposed to the shareholders' meeting that according to Agenda 6 that was approved for the allotment of 163,550,847 newly issued ordinary shares at a par value of 1 Baht per share. The details of the allotment are as follows,

8.1. Allotment of 109,033,898 newly issued ordinary shares at a par value of 1 Baht per share to the existing shareholders of the Company according to the proportion of shareholding (Right Offering) at the subscription ratio of 4 existing ordinary shares to 1 newly issued ordinary share, at the offering price of 3 Baht per share (In case of fractions of shares from the allotment, the fractions of shares must be discarded). The existing shareholders who subscribe for the rights offering and are allotted the right offering shares are entitled to receive free warrants ("Warrant No.1" or "TRUBB-W1") at the ratio of 2 newly issued ordinary shares to 1 unit of warrant. Details of allotment are specified in Agenda 4.

8.2. Allotment of 54,516,949 newly issued ordinary shares at a par value of 1 Baht per share as reserved for the exercise of warrants No.1 ("Warrant No.1" or "TRUBBW1") to be issued and allotted to the existing shareholders who have subscribed for the rights offering and are allotted the right offering shares. Details of allotment are specified in Agenda 5.

The meeting resolved with unanimous votes to approve the allotment of 163,550,847 newly issued ordinary shares at a par value of 1 Baht per share from the capital increase, as described in agenda 8.1 and agenda 8.2 above and proposed by the chairman.

Agenda 9: Consideration in appointing a Director and Independent Director: Mr. Pakawat Kovithvathanaphong.

The chairman proposed to the shareholders' meeting that in accordance with the Notification of the Capital Market Supervisory Board No. TorChor 28/2551, the structure of the Board of Directors must have Independent Directors at least one-third of the total number of the directors but not less than 3 persons.

At the Annual General Meeting of Shareholders No.1/2011 of the Company, the shareholders' meeting has approved the total number of the directors in 2011 at 10 persons, which consisted of Independent Directors of 3 persons.

Under the Notification of the Capital Market Supervisory Board No. Tor Chor 28/2551, the Company must have the number of Independent Directors at 4 persons. Thus, the Company had to appoint another one Independent Director.

The Board of Directors, acting as Nominating Committee, proposed to the shareholders' meeting to appoint Mr. Pakawat Kovithvathanaphong as a Director and Independent Director.

The Board of Directors reviewed the qualifications of Mr. Pakawat Kovithvathanaphong and agreed that he is fully qualified in knowledge, skills, and working experience (as stated in **Enclosure 9** : Profile of Nominated Director and Independent Director). Therefore, the shareholders' meeting was requested to consider and approve such appointment.

The meeting resolved with unanimous votes to approve the appointment of a Director and Independent Director, Mr. Pakawat Kovithvathanaphong, as proposed by the chairman and mentioned above.

Agenda 10: Other matters -None-

The meeting adjourned at 10.30 hrs.



(Mr. Vorathep Wongsasuthikul)

Chairman of the Meeting



(Mr. Bundit Hongsuwan)

Secretary of the Meeting