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Nor. 8/2014

April 23, 2014

Subject : Report on the Annual General Shareholders' Meeting No. 21

To : Director and Manager

The Stock Exchange of Thailand

The Company would like to report on the resolution of the Annual General Shareholders' Meeting of Union Pioneer Public Company Limited (UPF) No. 21 which was held on April 23, 2014 at 1.30 p.m., at 9th floor Meeting room of Saha-Union Building, No. 1828 Sukhumvit Road, Bangchak, Prakanong, Bangkok. The Meeting had the resolutions as follows :-

1. The Meeting unanimously certified the Annual General Shareholders' Meeting No. 20 with 4,105,161 votes with no objection nor abstention.

Remark : In this session, there was 1 additional attendant with 60 shares.

2. The Meeting unanimously acknowledged Company's performance for the year 2013.

3. The Meeting unanimously endorsed the Balance Sheet and Statements of Profit and Loss for the year ending December 31, 2013 with 4,105,161 votes with no objection nor abstention.

4. The Meeting resolved to allocate the 2013 net profit appropriation as dividend to Shareholders whose names were recorded on the closing date of the Registration Book on April 3, 2014 at Baht 2.80 (Two Baht and eighty Satangs) per share, as a grand total of Baht 21,000,000 (21 million Bath) , equivalent to 94.38% of net profit. The remaining profit after dividend payment would be carried forward as retained earnings. The votes were 4,105,161 votes with no objection nor abstention.

The Company would have the Thailand Securities Depository Co., Ltd. (TSD) deliver the dividend to the Shareholders beginning April 24, 2014.

5. The Meeting unanimously approved the appointment of the following Directors to replace the retired Directors:-

- | | | | |
|---------------------|-----------------|-----------------|-------------|
| 1. Mr. Pradee | Chareanvipatjet | 2. Mr. Kollatat | Tangchitkul |
| 3. Mr. Vacharaphong | Darakananda | | |

The votes were 4,105,161 votes with no objection nor abstention.

The Company's total Directors remained 9 persons as follows:-

- | | | | |
|-----------------|-----------------|---------------------|------------------|
| 1. Miss Dalad | Sapthavichaikul | 2. Mrs. Rapeepun | Sanguansis |
| 3. Mrs. Supang | Tungsujaritpunt | 4. Mr. Pradee | Chareanvipatjet |
| 5. Mr. Kollatat | Tangchitkul | 6. Mr. Pongsak | Thiengviboonvong |
| 7. Mr. Preecha | Wattanasaranon | 8. Mr. Vacharaphong | Darakananda |
| 9. Mr. Nanthiya | Darakananda | | |

6. The Meeting unanimously fixed the scope of Directors' authority as follows: "Two Directors co-sign and affix the Company seal, excluding Mrs. Rapeepun Sanguansis, Mrs. Supang Tungsujaritpunt, Mr. Pradee Chareonvipatjet and Mr. Kollatat Tangchitkul, the Audit Committee and/or Independent Directors"

The votes were 4,105,161 votes with no objection nor abstention.

7. The Meeting unanimously approved to fix the 2014 Directors' remuneration at an amount not exceeding 1.5 Million Baht per year. The Board of Directors was assigned to handle its proper allocations.

The votes were 4,105,161 votes with no objection nor abstention.

8. The Meeting unanimously acknowledged the appointment of Mr. Termpong Opanaphunt (certified auditor No. 4501) or Miss Thipawan Nananuwat (certified auditor No. 3459) or Mr. Khitsada Lerdwana (certified auditor No. 4958) of EY Office Limited (4th year Auditor) as the Company 2014 Auditors. The remuneration for auditing the Company's accounts including the reviewing of the 3 quarters financial statements would be at a rate of Baht 780,000 (an increase of Baht 25,000 from the year 2013). There are no other service charges.

The votes were 4,105,161 votes with no objection nor abstention.

Please be informed accordingly.

Yours sincerely,

- Signature -

Mr. Pongsak Thiengviboonvong

Managing Director