



บริษัท ยูนิมิต เอนจิเนียริง จำกัด (มหาชน)

UNIMIT ENGINEERING PUBLIC COMPANY LIMITED

ทะเบียนเลขที่ 0107548000323 <http://www.unimit.com>

(Translation from Thai text)

Unimit Engineering Public Company Limited
Minutes of 2013 Annual General Meeting of Shareholders

Date and place of meeting: The meeting was held on Tuesday 23th April 2013, at 10:00 hrs.
at Sakura Room, Jasmine Executive Suites Hotel. Address 2 Soi Prasarnmitr (Sukhumvit 23), Sukhumvit Rd,
Klongtoey-Nua, Wattana, Bangkok 10110. Tel. 02-2045885 Fax. 02 2598555

Attendance: There were 150 shareholders, both in person 86 persons totally 124,565,563 share and by proxy
64 persons totally 146,036,378 share, attending the Meeting and representing 270,601,941 shares or 47.308%
of total 572 million shares. A quorum was constituted as per Company's Memorandum of Association item (38).

Attending Directors and Executives

- | | |
|-----------------------------------|--|
| (1) Mr.Phaibul Chalernsaphayakorn | Chairman of the Board / Executive Director |
| (2) Mr.Paisan Sirichantaradilok | Director / Co-President |
| (3) Mr. Young Tai Lu | Director / Co-President |
| (4) Ms.Vilai Siripoonkiatikul | Director/ Executive Director/ VP Finance and Account |
| (5) Mr.Thailuck Leetavorn | Director |
| (6) Mr.Pongsak Utaisincharoen | Director |
| (7) Mr.Pongsak Angsupun | Independent Director / Chief Audit Committee |
| (8) Mr.Suchart Thammapiatagkul | Independent Director / Audit Committee |
| (9) Mr.Natthaphon Lilawattananun | Independent Director / Audit Committee |
| (10) Mr.Vinai Laohaprasit | Independent Director / Audit Committee |

Absent

- | | |
|---------------------------------------|----------|
| (1) Mr.Pongchalerm Chalernsaphayakorn | Director |
| (2) Mr. Nit Poophitayastaporn | Director |

Attending Auditor and Lawyer Advisor

- | | |
|-------------------------------------|--|
| (1) Mrs.Siripen Sukcharoenyingyoung | Certify Public Accountant from KPMG
Phoomchai Audit Ltd |
| (3) Mr.Chanchai Netimongkorn | Lawyer Advisor from Dharmniti Law Office |

Proceedings : The Chairman of the Board, Mr. Phaibul Chalernsaphayakorn, presided over the meeting and declared the meeting open. The above listed of attending directors and executives, auditor and lawyer were introduced.

Khun Suphap Kaewwongmuang Company Secretary then explained following voting procedure in voting for a resolution one share was entitled one vote, and the Meeting will determine that for each agenda, if no shareholder makes an objection, vote against it or abstains vote, it shall be deemed that the shareholders give the approval according to the proposed resolution.

In case shareholder makes an objection, vote against it or abstains vote, shareholder shall be requested to raise his hand. The officer will collect ballot which had been distributed to each shareholder when register and counts his veto vote. The objection, vote against it or abstain vote shall be deducted from total attending vote and shall announce before end of meeting.

For a shareholder who appoints a proxy to attend and vote at the meeting as desired by him, the Company had already recorded his affirmative or non- affirmative vote or abstention of vote, proxy cast no vote.

The chairman then proceeded with the following items on the agenda.

Agenda 1 : To consider and adopt the Minutes of 2012 Annual General Meeting

The Chairman proposed for shareholders' approval of the Minutes of 2012 Annual General Meeting of Shareholders held on 20th April 2012, as attached to the notification of invitation, which was delivered to all shareholders. The Board of Director considered that the Minutes were correct recorded.

The Chairman then invited question and comment from shareholders.

No additional questions, Chairman proposed the Meeting to consider and vote.

Affirmative	270,753,340	Voted
Non affirmative	0	Voted
Abstention	0	Voted

Resolution The Meeting considered and resolved to adopt the Minutes.

Agenda 2 : To acknowledge 2012 Annual Report and report of the Board of Directors

Chairman assigned Mr. Young Tai Lu to English report and Mr. Paisan Sirichantaradilok to Thai report.

In 2012, Unimit continued to benefit from the capital expansion cycle in the petrochemicals and oil & gas industries in Thailand. Relatively stable oil prices and continued worldwide economic recovery also attributed to the strong performance in 2012

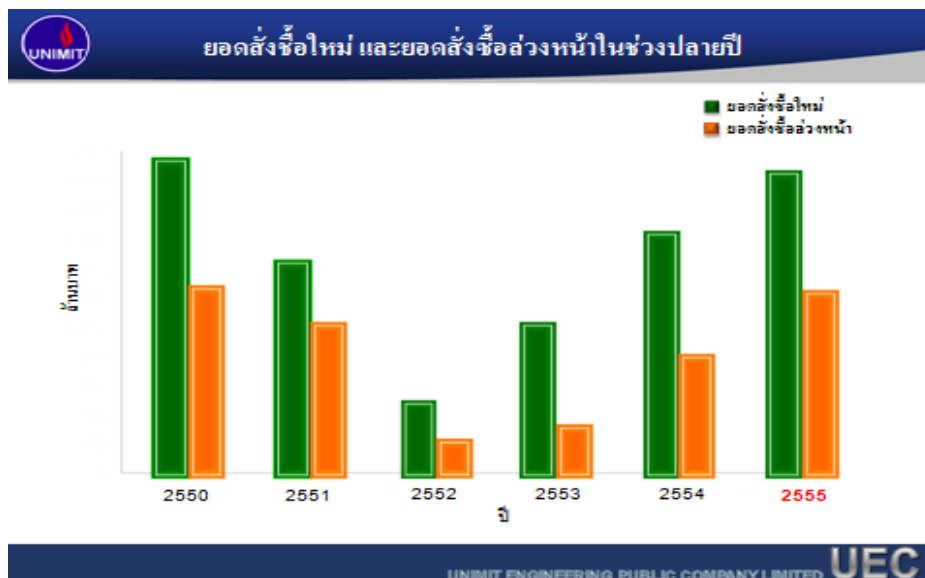
In 2012, Unimit recognized revenue of 1,641 MB, up 32.5% from 2011's revenue of 1,238.5 MB. Similarly, net profit for 2012 was 250 MB (or 0.44 THB/share), up 44% from 2011 net profit of 173 MB (0.30 THB/share)

Unimit continues to be in strong financial position. As of December 31, 2012, Total Assets increased by 182 MB to 1,927 MB while Total Liabilities increased by 68 MB to 354 MB. Total Equity grew to 1,573 MB from 1,459 MB.

Net profit margin for 2012 was 15%, compared to 14% in 2011, in part because of the reduction of the corporate income tax from 30% to 23%.

Unimit remains free of any long-term debts and with cash and cash equivalents of 540 MB, an increase of 16 MB from 2011. Debt-to-equity ratio was at 0.22.

So you can see from the graph, Unimit has turnaround from the bottom of 2010 in terms of revenue and net income.



2012 was one of Unimit's best years for new order booking, with new order of over THB 2,000 million in 2012, an 20 % increase from 2011. As a result, order book at the end of last year was about 52% higher than the order book at the end of 2011. For the year 2013, Unimit will target a revenue growth of about 10-15% growth from 2012.

In 2012, Unimit also was certified by the Department of Industrial Works for continuous compliance with the CSR-DIW standard for Social Corporate Responsibility

Unimit continues to participate in numerous CSR activities: such as educating students in our community, donating supplies to our military in the south, building, repairing, and cleaning our temples and schools, and donations to various charities.

The Chairman then invited question and comment and addition suggestion from shareholders.

Some shareholder asked and adds suggestion. Chairman answer as per bellow;

Q : Mr. Prayuth Hatthakitchamroen , shareholder, inquired whether the world oil price affect order or not, and previously year the company had informed that will invest in Myanmar, he would like to know the progress.

A : The chairman said that if the price of oil increases , the company would have more investment and to invest in Myanmar, the company will have to wait for clarity of many things here, such as law, environment in order to determine the size of investments, and to invest as complete turnkey business.or some part , the company has hired international company as consultant to help about

investing in Myanmar , and has hired experts, the Myanmar people as consultants, and at the same time, the company is finding the place which is near the river and there is infrastructure, which next year is likely to be more clear.

- Q : Mr. Veera Chaimanowong , shareholder, inquired that as Co-President said that the company's target growth is approx..15% , he would like to know the reasons supporting such figures, and for the next 2-3 years, the company will be such growth , therefore he would like to know the views of the chairman for the present to 5-year ahead, what factors will support to push for that changes.
- A : The chairman explained that target growth of 15 % is from backlogs which ensure us to fulfill this growth. For the ahead growth are from new products innovation and expand investment in offshore countries such as in Myanmar because there are oil and gas here , therefore Myanmar is our target investment.
- Q : Mr.Pomlert Pomprasert ,shareholder , inquired that as stated in minute of shareholders' meeting of 2555 , the company has 5 inches' thickness steel plate forming machine , he would like to know whether it is currently active or not.
- A : K.Paisan said that the forming machine presently can form 5 inches' thickness steel plate.
- Q : One of shareholders inquired that from the past since IPO in SET, the company has gross margin approx. 30%, he would like to know whether there is probability to have such margin like that time. For backlog figure, the others companies try to disclose but UNIMIT's not, he would like to know the reason.
- A : The chairman explained that current competition is higher, margin is also down from 30% to 25%, the company can maintain or not depending on the company adjustment, however the company will try to do the best. For backlog figure, the company has no intention to disclose with the reason of business benefit, otherwise it may have an affects such as to be more difficult to bid for job, to purchase material with higher price.
- Q : Mr. Suphap Pisurat expressed an impression that company's performance has never got loss and has good governance level since 2553-2555 and get better respectively.
- Q : One of shareholders inquired whether the company has an opportunity to expand offshore customer or not.
- A : The chairman said that our current export is 15%, the company tries to increase from 15% to 20% such as cryogenic exporting to Australia and expand customer's group in Middle East.
- Q : One of shareholders inquired whether Baht value affected the company or not.
- A : The chairman clarified that Baht value did not directly affect the company but may affect being-bid job. K. Vilai added that the company has reduced the risk from booking forward rate both sales and purchasing.
- Q : Mr.Boonprasit Rojanapruk inquired whether offshore sales reduces company's margin or not and whether AEC is the company's opportunity or not .

A : The chairman explained that offshore sales gets lower margin because of global competition. For AEC, the bigger market will be strength point but labor shortage will be weak point.

Q : Mr.Arun Niramonparadee inquired whether labor shortage affected the company or not , whether the company has joined with education institution project i.e. providing fund to students who will work with the company when graduated or not .

Q : Mr.Paisan Sirichantaradirok explained that the company has cooperated with education institution ,however to be AEC many labors will enter .The important point is whether wage is higher or not . Nevertheless the company has tried to use new technologies and machinery to replace labor .

No additional shareholders' question.

Chairman proposed this agenda No vote.

Resolution The meeting acknowledged 2012'year Annual Report and report of the Board of Director.

Agenda 3 : To consider and approving Balance Sheet and Profit and Loss statement and Statement for the year ended December 31, 2012.

Chairman said that according to regulations of Article 46 requires the Board of Directors to provide balance sheet and income statement at the year-end accounts reviewed by the auditor and presented to the shareholders for approval.

The Board of Directors Meeting No. 1 / 2013 on February 20, 2013 approved to offer the 2013's year Annual General Meeting of Shareholders to approve the balance sheet and the profit and loss statements considered by Audit committee, the Board of Directors and audited by auditor details appeared in Annual Report which has been sent to every shareholder in advance with your invitation letter then.

The Chairman then invited question and comment from shareholders .

Some shareholder asked and adds suggestion. Chairman answer as per bellow;

Q : One of shareholders inquired for the current situation of receivable which is higher.

A : The chairman said that higher receivable mostly is receivable which is not due for payment .

Q : Mr. Arun Niramonparadee inquired that from annual report page on 37 , reserve for bad debt is recorded according to accounting standard or actual bad debts . And page on 43 ,the treasury stock , whether the company has the additional buying back stock project or not .

A: The chairman replied that it is an actual bad debts which is so long bad debts since starting the company and no longer found this customer. The company has reserved as bad debts for full amount. For treasury stock , the period of project is now finished according to SET regulation .

No additional questions, Chairman proposed the Meeting to consider and vote.

Affirmative	272,638,044	Voted
Non affirmative	0	Voted
Abstention	0	Voted

Resolution The meeting considered and resolved to approved audited Balance Sheet, Profit and Loss of Statement for the year ended December 31,2012 as proposed.

Agenda 4 To consider profit appropriation and approval annual dividend payment for 2012

operation result.

Chairman said per the Company's Memorandum of Association (item 49), company must allocate part of the annual profit as legal reserve not less than 5 percent of annual net profit until its reserve is not less than 10 percent of registered capital. As at December 31, 2012, the company has registered capital of 143 million baht and legal reserve of 14.3 million baht which is fully 10 percent of the registered capital, therefore it is not necessary to allocate more in legal reserve.

Chairman reported that company has net profit from operation in 2012 year amount of 249.70 million baht as of December 31, 2012 and retained earning 1,129.48 million baht.

Chairman reported to the meeting that The No. 1 / 2013 Board of Directors' Meeting on February 20, 2013 resolved to propose the 2013 year shareholders' general meeting to approve the additional dividend payment per share of 0.18 Baht for the 2012 year performance which is the total amount of 102.96 million baht pay by Non-BOI. So resolution will be approve by Annual General Meeting of Shareholders and shareholders whose registered with Company (Record date) as of 12th March, 2013 and closing date for shareholder's list as specified in section no.225 of the Securities and Exchange Act on 13th March, 2013 and the dividends are schedule to be paid on 10th May, 2013

Before this meeting, the Board of Directors' meeting No.2/2012 on May, 2012 resolution has approved to pay interim dividend payment to shareholders per share of 0.04 baht, totally of 22.88 million baht by BOI which has been paid to shareholders on June 8, 2012 and the Board of Directors' meeting No.4/2012 on August 8, 2012 resolution has approved to pay interim dividend payment to shareholders per share of 0.06 baht, totally of 34.32 million baht by Non- BOI which has been paid to shareholders on September 7, 2012.

Including this interim dividend, total dividend rate of 2012 is 0.28 baht per share, totally 160.16 million baht . By BOI is 0.04 baht, totally 22.88 million baht and by Non-BOI is 0.24 baht, totally 137.28 million baht or 64.14% of net profit.

The Chairman then invited question and comment from shareholders

No additional questions, Chairman proposed the Meeting to consider and vote.

Affirmative	272,638,546	Voted
Non affirmative	0	Voted
Abstention	0	Voted

Resolution The meeting considered and approved the additional dividend payment of 0.18 baht per share amount 102.96 MB to shareholders by NON- BOI. , whose registered with Company (Record Date)as of March 12th , 2013 and closing date for shareholder's list as specified in section no.225 of the Securities and Exchange Act on March 13th ,2013 and the dividends are schedule to be paid on 10th May, 2013 as chairman proposed.

Agenda 5 To consider the elect directors to replace directors who are completed term by rotaion retirement,

The Chairman informed that as per the Company's Memorandum of Association (item 20) , specified that each annual general meeting, directors had to retire in 1/3 or nearest 1/3. The retired directors may be re-elected. This year the outgoing 4 directors named: Mr.Pongsak Angsupun, Mr.Suchart Thammakitagkul , Mr.Natthaphon Lilawattananun, Mr.Vinai Laohaprasit.

The Chairman informed that The Board of Directors considered that all four outgoing directors were qualified and proposed the Meeting to re-elect of these four outgoing directors to another term of directorship. The brief biographical information of four directors were attached sheet no. 9 of the notification of invitation.

The Chairman then invited question and comment from shareholders.

No additional questions, Chairman proposed the Meeting to consider and voted.

	Affirmative	Non Affirmative	Abstention
1) Mr.Pongsak Angsupun	272,638,546	0	0
2) Mr.Suchart Thammakitagkul	272,638,546	0	0
3) Mr.Natthaphon Lilawattananun	272,638,546	0	0
4) Mr.Vinai Laohaprasit	272,638,546	0	0

Resolution The Meeting considered and resolved to approve the re-appointment Mr.Pongsak Angsupun, Mr.Suchart Thammakitagkul , Mr.Natthaphon Lilawattananun, Mr.Vinai Laohaprasit outgoing directors to another term of directorship.

Therefore the Board of Directors will be consisted of 12 persons name:

- (1) Mr. Phaibul Chalermasaphayakorn Chairman
- (2) Mr. Paisan Sirichantaradilok Director
- (3) Mr. Young Tai Lu Director
- (4) Ms. Vilai Siripoonkiatikul Director
- (5) Mr. Thailuck Leetavorn Director
- (6) Mr. Nit Poophitayastaporn Director
- (7) Mr. Pongchalem Chalermasaphayakorn Director
- (8) Mr. Pongsak Utaisincharoen Director

(9)	Mr. Pongsak Angsupun	Independent Director
(10)	Mr. Natthaphon Lilawattananun	Independent Director
(11)	Mr. Suchart Thammakitagkul	Independent Director
(12)	Mr. Vinai Laohaprasit	Independent Director

Agenda 6 To consider 2013 Directors' Remuneration.

The chairman proposed the Meeting to consider 2013 Director's Remuneration which, according to The Company's Memorandum of Association (item 25) will be approved by the Shareholders' meeting.

The Board of Directors' resolution no.1/2013 held on 20th February, 2013 has approved that it is advisable to propose the shareholders consider director's remuneration for the year 2013.

The chairman reported that directors' remuneration has not been adjusted for 6 years since 2007 which was totaling of Baht 7,000,000.- allocated by the board itself ,car allowance is Baht 5,000.- per time /person .

The chairman proposed to the shareholders' meeting to consider and approve.

The Chairman then invited question and comment from shareholders

Ms.Suwanee Subsaman proposed to increase 10% or Baht 700,000.- totaling of Baht 7,700,000.-for total directors' remuneration . The car allowance is not changed at Baht 5,000.-per each meeting attendance.

Mr. Suphap Pisurat proposed to declare remuneration details of each directors and other remuneration such as salary for good governance .

The chairman explained about directors' remuneration that each director's remuneration is rarely the different amount because each director has to share responsibility and every director receives only remuneration and car allowance for BOD's meeting, no any remuneration, except 3 directors who is company's management also receives salary i.e. Mr. Young Tai Lu, Mr. Paisan Sirichantaradirok and Miss Vilai Siripoonkiatikul.

No additional questions, Chairman proposed the Meeting to consider and voted

Affirmative	272,638,546	Voted
Non Affirmative	0	Voted
Abstention	0	Voted

Resolution The Meeting considered and resolved the director's remuneration for year 2013 in amount of 7.7 million Baht and traveling allowance Baht 5,000.- per each meeting attendance by self- appropriate of Board of Directors.

Agenda 7: To consider Auditor appointment and fixing audit remuneration of 2013.

The Chairman informed that the same auditor, KPMG Phoomchai Audit Ltd, proposed audit fee for the year ended 2013 in amount 1,120,000 Baht does not include other expenses which the Board of Directors and

Audit Committee have reviewed and considered. Therefore, it is proposed KPMG Phoomchai Audit Ltd.,'s Certified Public Accountant named:

- Mrs. Siripen Sukcharoenyingyong. CPA No. 3636 or
- Mr. Ekkasit Chuthamsatid CPA No. 4195 or
- Mrs. Wilai Buranakittisopon CPA No. 3920.

to be Company's Auditor for 2013.

In case these auditor cannot do task, KPMG Phoomchai Audit Ltd is allowed to find another qualified Certified Public Accountant to replace.

The Chairman then invited question and comment from shareholders

No additional questions, Chairman proposed the Meeting to consider and voted

Affirmative	272,638,547	Voted
Non Affirmative	0	Voted
Abstention	0	Voted

Resolution The Meeting considered and resolved to appoint KPMG Phoomchai Audit Ltd to be the Company Auditor for the year ended December 31, 2013 as proposed and fixing audit remuneration amount 1,120,000 Baht as proposed.

Agenda 8: To consider other agenda (if any)

The Chairman then invited question and comment and addition suggestion from shareholders.

Some shareholder asked and adds suggestion. Chairman answer as per bellow;

Q : One of shareholders would like to know strength and weakness of the company.

A : The chairman said that the company will do only business which the company has experienced .For the future the company will try to add new product in business.

Q : Mr. Veera Chaimanovong would like to know that according to the company's pressure vessel growing with petrochemical industry . If in the future any change in this region ,there will be others countries involves for example Vietnam ,Indonesia , how much these groups will relate with business and will the company set up manufacturing base in Myanmar , or are there other points pushing the company ?

A : The chairman explained that the company is going to invest in Myanmar because it is emerging country generating new opportunity more than developed country. To set up manufacturing base in Myanmar depends on Myanmar's investment law. The company must gradually study not too hastily

rushed into. At present, the company already has other export markets, but a lot of talk about Myanmar because it is a new market.

Q : Mr. Suphap Pisurat inquired whether the company has significant investment in the 1-2 coming year or not.

A : Mr. Paisan replied that the company has 3 investment projects i.e. investing in Cryogenic Tank, investing in warehouse and investing in Myanmar.

No additional questions from shareholders.

Chairman said thanks you all shareholder attending.

Chairman closed the meeting at 11.30 p.m.

- Mr. Phaibul Chalernsaphayakorn - Chairman
(Mr.Phaibul Chalernsaphayakorn)

SK /VS