



Minutes of the Extraordinary General Meeting of Shareholders No. 1/2018
of
E for L Aim Public Company Limited

Date, time and place of meeting

The meeting was held on 21 May 2018, at 09.30 hours, at Phanurangsi Ballroom, Royal River Hotel, No. 219, Charansanitwong 66/1 Alley, Charansanitwong Road, Bang Phlat Sub-district, Bangkok Metropolis.

Directors and executives attending the meeting

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| 1. Mr. Preecha Nuntnarumit | Chairman of the Board, Acting Chief Executive Officer |
| 2. Mr. Manas Jamveha | Independent Director, Chairman of the Audit Committee |
| 3. Mr. Rujapong Prabhasanobol | Independent Director |
| 4. Mr. Sampan Hunpayon | Independent Director |

Directors/executives not attending the meeting

Mr. Koson Vorarittinapa	Director
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Representative of Auditor

Mr. Teerasak Chuasrisakul	Certified Public Accountant from Grant Thornton Limited
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Legal Counsel

Mr. Sonthaya Noicharoen	Legal Counsel from Porntida and Teerapol Law Office Co., Ltd.
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Financial Consultant

Mr. Wutthichai Thammasaroch	Discover Management Co., Ltd.
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Before commencement of the meeting

Miss Chonticha Pumpruek, made the speech to welcome shareholders to the Extraordinary General Meeting of Shareholders No. 1/2018 of E for L Aim Public Company Limited, and explained about voting method and method of counting the votes to shareholders as follows:

1) Shareholders could vote for agreeing, disagreeing, or abstention in voting card received by shareholders while registering.

2) When the chairman of meeting informed the shareholders to have resolution in each agenda, shareholders wishing to vote for disagreeing or abstention, would raise hand up and deliver voting card having signature to officials of the company. The company will count votes for only shareholders who vote for disagreeing and abstention; then the company would bring such votes to deduct from all votes of shareholders attending the meeting and having right to vote. The remaining vote would be considered as agreeing votes in such agenda. Miss Chonticha Pumpruek would be the person doing duty of informing about the voting result in each agenda to everybody in the meeting for acknowledgement.

3) Method of vote counting; one share would be equal to one vote. For transparency in counting of votes, the company assigned Miss Jaruwan Keereekorn to be a witness in counting of votes is this time.

4) In this meeting, there was determining the agenda to propose to the meeting for considering and having resolution to approve, by having votes from shareholders in different proportion, according to the related regulations and laws. Miss Chonticha Pumpruek explained to the meeting in the order of agenda of the meeting, to know which agenda should have resolution by whatever number of votes. The chairman asked for cooperation from shareholders to consider the detail of agenda of the meeting from voting cards received from officials of the company while registering. Shareholders were requested to consider the detail of agenda at the same time as the shareholders explained which agenda needed how many votes, as follows:

4.1 Agenda 1 and Agenda 2; there would be resolution with not less than three-fourths of all votes of shareholders attending the meeting and having right to vote and;

4.2 Agenda 3, there would be resolution with majority of all votes of shareholders attending the meeting and voting.

5) If any shareholder wishing to ask about anything or express opinions, the shareholder was requested to ask or express opinion relating to such agenda directly and any shareholder wishing to suggest other opinion not relating to the agenda in this meeting, can express opinion in Agenda 4, topic: considering of other matters. In asking or expressing any opinion, shareholders who wanted to ask or express opinion were requested to specify name and surname clearly, so that the company would record such information in the minutes of meeting correctly and completely.

6) In case there are additional shareholders attending the meeting during shareholders' meeting, or proxies can exercise the right of vote in the agenda that the shareholders attending such meeting and there is no resolution only. The staff of the company will inform the chairman of the meeting before resolution regarding number of shares having right to vote.

7) After finishing the meeting, the company requested for cooperation from shareholders to return voting card to the company. The shareholders shall put the voting card in the box for voting card at the spot for examining of the documents at front of the meeting room.

When Mr. Preecha Nuntnarumit, Chairman of the Meeting, considered that it constituted the quorum of the meeting, he assigned Miss Chonticha Pumpruek (Master of Ceremony) to inform about number of shareholders and number of shares to the meeting. Miss Chonticha Pumpruek, informed the meeting that there were 102 shareholders attending in the meeting by themselves. Total shares were 2,474,886,930 shares. There were 56 proxies. Total shares were 3,481,154,587 shares, total 158 shareholders; total shares were 5,956,041,517 shares, percentage was 36.9750 percent of all sold shares of the company (shares of the company which have been sold had 16,108,289,826 shares); to constitute the quorum. Mr. Preecha Nuntnarumit, Chairman of the Meeting made a speech to commence the meeting.

Before the commencement of the meeting according to the agenda, Mr. Preecha Nuntnarumit, informed the meeting for acknowledgement relating to changing of directors of power of directors, as follows:

As the company disclosed information through the system of the company Stock Exchange of Thailand on 15 May 2018, topic: Adding of new directors, change the power of directors to sign name for binding the company and adding of agenda of the Extraordinary

General Meeting of Shareholders No. 1/2018, because on 15 May 2018, the board of directors had resolution in following three important matters:

- 1) Approving to propose to the Extraordinary General Meeting of Shareholders No. 1/2018, to approve for appointing directors from formerly 6 directors 7 directors, appointing another director, Mr. Jackrit Lohajaroensab.
- 2) Approving to propose to the Extraordinary General Meeting of Shareholders No. 1/2018, to approve for modifying the name and number of directors having power to sign name for binding the company and ;
- 3) Approving to propose for adding the agenda in the Extraordinary General Meeting of Shareholders No. 1/2018, approving to propose the detail to the meeting to add two agenda from formerly four agenda, to be six agenda, but it appeared that on 16 May 2018, the company received a resignation letter from Mr. Teerawut Pangviroonrug, informing his wish to resign from Director, Executive Director and Chief Executive Officer, having effectiveness from 15 May 2018 onwards.

Because of such reasons, today at 8.00 hours, the company held the board of directors meeting No. 11/2018 in urgent case and the meeting of the board had resolution to approve in the following important matters:

- 1) To acknowledge retiring from positions of director, executive director and Chief Executive Officer of Mr. Teerawut Pangviroonrug.
- 2) To appoint Mr. Preecha Nuntnarumit, Chairman of the Board of Directors to act in the position of Chief Executive Officer; it will be effective from 21 May 2018 onwards.
- 3) To appoint Mr. Jackrit Lohajaroensab, to be a Director and Executive Director to replace Mr. Teerawut Pangviroonrug. The duration of the appointment of Director and Executive Director is equal to the remaining term of Mr. Teerawut Pangviroonrug. It will be effective from the date submitting for registering at Department of Business Development, Ministry of Commerce completely onwards.
- 4) To change directors authorized to sign name for binding the company; the detail is as follows:

From the original condition; names and number of directors having power to sign name on behalf of the company are: Mr. Preecha Nuntnarumit, Mr. Teerawut Pangviroonrug,

Mr. Koson Vorarittnapa, two directors in these three directors jointly sign names and affix seal of the company; **changing to:** name and number of directors having power to sign names on behalf of the company are: Mr. Preecha Nuntnarumit, Mr. Koson Vorarittnapa, Mr. Jackrit Lohajaroensub, to directors in these three directors jointly sign names. It will be effective from the date submitting for registering at Department of Business Development, Ministry of Commerce completely onwards.

5) To cancel resolution of the Board of Directors meeting No. 10/2018 which approved for proposing to add the agenda of the Extraordinary General Meeting of Shareholders No. 1/2018, numbering two agenda, as follows: 1) the proposal to appoint additional directors and 2) changing of directors' power with reasons as informed and explained above.

The company would inform about the resolution of the board of directors meeting No. 11/2018, held at 08.00 hours, on this day (21 May 2018) through information disclosure system to Stock Exchange of Thailand and the Extraordinary General Meeting of Shareholders No. 1/2018 would commence according to the following agenda:

Agenda 1: Approved the decrease of the Company's registered capital of Baht 228,062,767.05 from the existing registered of Baht 1,597,429,865.55 to Baht 1,369,367,098.50 by cancelling ordinary shares of 3,040,836,894 shares with par value of Baht 0.075 per share and the revision of the Article of Association no. 4 of the Company according to the decrease of registered capital and the relevant authorization.

The Chairman: Following from the fact that in the year 2017, the company issued new ordinary shares, numbering 7,508,303,444 shares, to support allocation to Right Offering, amounting 4,596,920,476 Baht in the allocated rate of 3 former ordinary shares per one new ordinary shares, to support the warrant to be exercise the right to purchase ordinary share (EFORL-W3), amounting 1,379,076,143 Baht. There was allocation to former shareholders as per the proportion of share holding, in the ratio of former ordinary shares of 10 shares per one unit of the warrant. There was issuance of new ordinary shares to support the warrant to be exercise the right to purchase ordinary share (EFORL-W4), amounting 1,532,306,825 Baht, by allocating the shares to the former shareholders who used the right to reserve for buying ordinary

shares to increase capital proposed for selling to the Right Offering in ratio of 3 ordinary shares of new capital increasing per one warrant, but as in the year 2017, the company sold shares to increase capital to Right Offering for only 50.41 percent. Therefore, at present the company had ordinary shares which had not been sold, numbering 3,040,836,894 shares and because the company would propose to the shareholders' meeting for considering and approving the registered capital of the company. The detail will be proposed in next agenda.

I would like to propose for the meeting to consider and approve the reduction of registered capital of the company from original registered capital, amounting: 1,597,429,865.55 Baht, to be new registered capital, amounting 1,369,367,098.50 Baht.

This has been done by cutting ordinary shares which have not been sold, numbering 3,040,836,894 shares with par value was 0.075 Baht per share and the revision of the Article of Association no. 4, of the Company according to the decrease of registered capital and the relevant authorization; the detail was as follows:

Clause 4. The registered share capital was: 1,369,367,098.50 Baht

(One billion three hundred sixty nine million three hundred sixty seven thousand ninety eight Baht fifty Satang)

Divided by: 18,258,227,980 shares

(Eighteen billion two hundred fifty eight million two hundred twenty seven thousand nine hundred eighty Shares)

At par value: 0.075 Baht per share

Dividing to be

Common stock: 18,258,227,980 shares

(Eighteen billion two hundred fifty eight million two hundred twenty seven thousand nine hundred eighty Shares)

Preferred shares: (-) share

Furthermore, in order for the operation of registering reducing of capital and revising the Memorandum of Association, Clause 4, to comply with reduction of registered capital of the company, so that the operation was done with convenience and preparedness, there may be necessity to modify the words or statement in the documents and/or application for registering to comply with the resolution of the shareholders' meeting, according to the order and recommendation of the registrar, Department of Business Development, Ministry of Commerce, I would like to propose for the Extraordinary General Meeting of Shareholders No. 1/2018 to consider and approve the giving of power to the Board of Director of persons that the Board of Directors, or directors authorized to sign name binding the company for considering and assigning to have power for doing any operation as necessary and related to registering reduction of capital and modifying of Memorandum of Association, Article 4 to comply with reduction of registered capital of the company according to the above detail as proposed.

The Chairman; opened opportunity for shareholders to ask questions.

Mr. Hangchai Akkhawatsakul (Shareholder presented by himself) asked as follows:

- 1) On 30 April 2018, the company held the 2018 Annual General Meeting of shareholders, why did the company not propose minutes of meeting for the meeting to consider and adopt.
- 2) Why there was informing of canceling the matter to be proposed to the meeting of shareholders additionally. I request for explanation of the additional detail to the meeting for acknowledgement.
- 3) I would like to ask for detail regarding adding of capital since this agenda, because this matter was the continuous matter and it was the matter which there was need to use resolution of the meeting with votes of not less than three of all votes of shareholders presenting in the meeting and having right to vote.

The Chairman answered questions respectively as follows:

- 1) The reasons that the company did not propose the minutes of the 2018 Annual General Meeting of shareholders to the meeting for considering and adopting, because the management had limitation about time, because the meeting was held in the continuous period, but the company had necessity to send invitation letter to keep in touch with the period prescribed by the law. Therefore, the company could not propose the minutes of the 2018 Annual General Meeting of shareholders to the meeting for considering and adopting in this time.
- 2) The reasons why the Board of Directors had resolution to cancel the proposal to add the agenda of the Extraordinary General Meeting of Shareholders No. 1/2018, the meeting will be held today, numbering two agenda, as follows:
 - 1) To cancel adding of agenda to the Extraordinary General Meeting of Shareholders No. 1/2018, to consider and approve for the appointment of the directors of the company from original 6 persons to 7 persons.
 - 2) To cancel adding of agenda to the Extraordinary General Meeting of Shareholders No. 1/2018, to consider and approve modifying of number of directors having power to sign name for binding the company.

Due to the fact that on 16 May 2018, the company received a resignation letter from Mr. Teerawut Pangviroonrug informing his wish to resign from the position of director, executive director and Chief Executive Officer. It would be effective from 15 May 2018 onwards;

From the above reasons, today at 8.00 hours, the company held the Board of Directors Meeting No. 11/2018 as special case because of necessity and urgency. The board of directors meeting had resolution to approve the important matters, as follows:

- 1) To acknowledge resignation from the position of Director, Executive Director and Chief Executive Officer of Mr. Teerawut Pangviroonrug.

- 2) To appoint, Mr. Preecha Nuntnarumit, Chairman of the Board of Directors, to act in the position of Chief Executive Officer, to be effective from 21 May 2018, onwards.
- 3) To appoint Mr. Jackrit Lohajaroensab to be Director and Executive Director, replacing Mr. Teerawut Pangviroonrug, the period of the position of Director and Executive Director, to be equal to the remaining term of Mr. Teerawut Pangviroonrug, to be effective from the day submitting the application for registration to Department of Business Development, Ministry of Commerce, completely.

This was the action under the articles of association of the company, Article 22 and Article 30, determining for the Board of Directors to have power for appointing directors to replace former directors resigning before expiry day and determining for the Board to have power signing name for binding the company, without using the resolution of the shareholders' meeting. Therefore, the Board of Directors Meeting No. 11/2018 had resolution to cancel this matter which would be proposed to the shareholders' meeting in addition today.

- 3) For detail in increase capital, I would like to ask for permission to explain the reasons and necessity as presently, the company did not have working capital to do business as the company had problems; it suffered from loss continuously from the year 2016 – 2017, resulting in the consolidated financial statement of the company on 31 December 2017, the company had the equity attributable to the Company's shareholders to be equal to 131.41 million Baht, therefore the company had to increase registered capital of the company in this time, so that the company had capital source to prepare for readiness and promote financial strength of the company and had financial flexibility for the operation, as well as investment in medical business and beauty business. Detail of capital increasing appeared in the form of capital increase report (F53-4 Form) and Information Memorandum of E for L Aim Public Company Limited Subject: Allocation of Newly Issued Ordinary Shares under a Private Placement; the detail had been send to every shareholder together with

the invitation letter for the meeting. Permission was requested to have additional explanation in Agenda 2.

Mr. Hangchai Akkhawatsakul (Shareholder presented by himself). Why here was no issuing of shares to increase capital and allocating shares to Right Offering, but the company issued ordinary shares to increase capital and allocated shares to Private Placement in the price which was very low, even if it was not the lower price than market price.

The Chairman: Because the company did not have working capital in doing business and the company had objectives to spend money for increasing of capital to expand business and the company considered that raising fund by issuing ordinary shares to increase capital and allocated shares to Private Placement would allow the company to receive capital in the required amount certainly within short period. The company also considered that the five investors would be potential alliance to promote the company to expand business related to medical business and beauty business; as the five investors had knowledge, ability and work experience in companies related with medical business, beauty business, as well as business which can promote the business of the company group to have strength. Regarding method to determine the offering price, the company used the methods to determine the offering price, in type that the shareholders had resolution to determine clearly the offering price for increasing of capital at price of 0.040 Baht per share. The market price was equal to 0.040 Baht per share. The price was average price from 23 February – 4 April 2018. During the days 23 February – 4 April 2018, the company shares had the mark of SP for 13 buying days, because the company sent the financial statement late, the company computed in arrears to 23 February 2018 to be full 15 buying days before the day the board had resolution to approve; this was the method determining of the price according to the notice of Capital Market Commission.

Mr. Anu Vongsarakit (Shareholder coming by himself): He inquired about current amount of the paid-up capital of the Company.

The Chairman: Presently the Company had paid-up registered capital in the amount of 1,208,121,736.95 Baht.

Mr. Anu Vongsarakit (Shareholder coming by himself) inquired and expressed his opinion as follows:

- 1) How did this increasing of capital affect former shareholders?
- 2) In the status of the former shareholder, I would like to propose for the company to issue ordinary shares to increase capital and allocate the shares to Right Offering and Private Placement.

The Chairman answered the questions as follows:

1. This increasing of capital, Right Offering were not affected by price dilution and were not affected in the aspect of earning dilution, because the company had business result of net loss; but the increasing of capital would affect the right of voting (Control Dilution, because the increasing of capital was in the rate of 50 percent, but this increasing of capital would make the company to have capital for improving, developing and expanding of business to create better business operation result. It would have good result to the value of the company and share value of the company, as well as having benefit in form of future dividend if the company gains profit.
2. This increase of capital, the board of directors considered and decided that it was necessary to offering and allocate shares to Private Placement as there was explanation for reasons and necessity mentioned above, before proposing to the shareholders' meeting, the Company considered and carried out according to each step and relevant criteria. Increasing of registered capital in this time, it was necessary to carry out according to the plan for increasing of capital by allocation of newly issued ordinary shares to Private Placement, to reduce liquidity condition problems and to expand business, to create strength to the company quickly. The board of directors considered and decided that if increasing of capital in this time is finished and has effect, so that the Company will have more strength and good business operation. The former shareholders will be beneficial directly immediately. However, in the future, if the company has business expansion plan and has necessity to spend a lot of capital

and there will be plan to increase capital, the company will issue shares to increase capital and offering to the Right Offering in the first order.

Mr. Hangchai Akkhawatsakul (Shareholder presented by himself). Did the offering shares to Private Placement in this time determine the silent period or not?

The Chairman: offering of ordinary shares to increase capital will be made to investor group in this time; all investors agree not to sell ordinary shares to increase capital which has been allocated in this time for a period of 12 months, voluntary lock-up, from the day such ordinary shares to increase capital started to be bought in Stock Exchange of Thailand. There is an agreement in the memorandum of agreement between all investors with the company.

Dr. Wiset Tantiniphankul, MD (Shareholder coming by himself) considered the information detail in the attached documents of the meeting, considering that the agenda 1, subject: reduction of registered capital was the detailed step of operation under the law only. He considered that there should be asking and discussion in Agenda 2, Agenda 3 and Agenda 4, respectively. He agreed with increasing of capital, by allocating shares to increase capital to Private Placement in the this time and he proposed for considering and proceeding the meeting according to each agenda.

Miss Chonticha Pumpruek (Master of Ceremony) informed the meeting that in this agenda, additional 35 shareholders attended the meeting more than the number at the starting time of the meeting, the total shares were 560,563,389 shares, so there were total 193 shareholders attending the meeting; the total shares were 6,516,604,906 shares.

Later, the chairman proposed for the meeting to consider and approve reduction of registered capital of the company and amendment of Memorandum of Association, Article 4 to comply with reduction of registered capital and such above authorization.

Resolution of

The meeting: The meeting considered and had resolution to approve reduction of registered capital of the company; amounting 228,062,767.05 Baht, from registered capital, amount: 1,597,429,865.55 Baht to be the amount 1,369,367,098.50 Baht, by method of cutting of ordinary shares, which were not sold, numbering 3,040,836,894 shares, with par value was 0.075 Baht per share. The meeting had resolution for amending the Memorandum of Association, Article 4 to comply with the reduction of registered capital of the company and the proposed authorization by agreeing votes, numbering 6,507,914,704 Votes, disagree: 356,869 Votes, abstention: 8,333,333 Votes. There was no voided ballot card. The votes of agreeing votes were 99.7064 percent of all votes of shareholders attending the meeting and having right to vote.

Agenda 2: Approved the increase of the Company's registered capital of 1,208,121,736.95 Baht from the existing registered capital of 1,369,367,098.50 Baht to 2,577,488,835.45 Baht by issuing ordinary shares of 16,108,289,826 shares with par value of 0.075 Baht per share and the revision of the Article of Association no. 4 of the Company according to the increase of registered capital.

The Chairman As presently, the company did not have working capital to do business because the company had problem of loss continuously from 2016-2017. The company had net loss (614.46) million Baht and (1,163.11) million Baht, respectively, so the consolidated financial statement of the company on 31 December 2017, the company had the Equity attributable to the Company's shareholders to be equal to 131.42 million Baht. The company had to increase the registered capital of the company, amounting 1,208,121,736.95 Baht, from registered capital, amounting 1,369,367,098.50 Baht, to be 2,577,488,835.45 Baht by issuing ordinary shares, numbering 16,108,289,826 shares with par value was 0.075 Baht per share.

The Board of Directors had resolution to approve searching of fund source by issuing and offering newly ordinary shares to increase capital to five persons (Private Placement), as follows: **1) Mr. Wichai Thongtang 2) Dr. Charkrit Souksakit 3) Mr. Kriengkrai Thiennukul 4) Mr. Chavalit Sethameteekul** and

5) Mr. Kriengkrai Tirawanichkun at the price of 0.040 Baht per share, total value: 644,331,593.04 Baht. The company registered such ordinary shares in the Stock Exchange of Thailand. This transaction is considered the Private Placement Offering at the price was not lower than 90 percent of market price, which is the weighted average price of ordinary shares of the Company for the period of 7-15 days prior to the date that the board of directors of the Company had resolution to propose the agenda to the shareholders' meeting, for approval on issuance and offering of the newly issued shares, offering price to be equal to 0.040 Baht per share. The offering price occurred from consideration about appropriateness of financial status of the company, market price at present time and result from negotiation with persons who are offered of newly ordinary shares to Private Placement. The former shareholders were not affected from price (Price Dilution) and there was no effect on profit (Earning Dilution), because the company had result of business operation as net loss. Issuing of ordinary shares to increase capital in Private Placement at the time would have effect on the right of vote (Control Dilution), but for the company to have fund source in readiness preparation and enhancing and creating financial strength of the company and having financial flexibility in business operation, including investment in business relating with medical business and beauty business.

For this, the board of directors considered and decided that it was appropriate to propose the shares to the Extraordinary General Meeting of shareholders, No. 1/2018 to consider and approve for increasing of registered capital of the company as proposed in this time. The board had additional opinion, as follows:

- Reasons regarding necessity to increase registered capital

The board of directors considered and decided that the company had necessity to issue and offering the ordinary shares to increase capital in this time, because the company did not have working capital for operating the business, resulting from loss continuously from the year 2016 to the year 2017. The consolidated financial statement of the company on 31 December 2017, the Equity attributable to the Company's shareholders

was equal to 131.42 million Baht. Total shareholders' equity included non-controlling interests were equal to (95.56) million Baht.

- Reasons of Allocation of the New Ordinary Shares through Private Placement

The board of directors considered and decided that offering of newly ordinary shares to Private Placement in this time will help increase liquidity condition of the company quickly, because the company considered the qualifications of Private Placement and decided that the investors were potential investors, able to promote the company in expanding business on medical business and giving benefit to the company to achieve the target according to the business plan of the company; as the investors were directors and shareholders of the company, doing medical business directly. The board of directors considered and decided that the 5 investors are potential alliance, able to promote the company in expanding medical business and beauty business, because the investors had knowledge, ability and work experience in companies relating with medical business, beauty business and business which can promote business of the group of companies to be strong, for example, business of producing of cosmetics and supplementary food, detail of the information of 5 investors and information relating to issuing and offering of newly ordinary shares to Private Placement, appeared in attachment of invitation letter for the meeting, Enclosure 2, topic 2; the information of the Private Placement investors, delivered to every shareholder together with the invitation letter for the meeting.

- Objectives of increasing of capital by issuing newly ordinary shares and allocating to Private Placement

The board of directors considered and decided that increasing of capital by issuing newly ordinary shares and allocating shares to Private Placement in this time had objective to have restructuring of business of the company and group of all subsidiary companies systematically, by supporting in strategic aspect from new investor group, having knowledge

and experience in business relating with the company and the investors were persons having success in such business. The expectation was to create effectiveness and efficiency in former business and business relating with the former business of the company as the main point, namely medical device business and beauty business.

- Plans for utilizing proceeds received from the capital increase

The board of directors has plan of the capital increase is to restructure the Company and all subsidiaries company group, as follows:

Medical device business: The Company shall introduce new products and expand its business from the distributing role to producing role of some products of medical devices which is expected to require about 200 million Baht. The company expects to use funding for this purpose by the third quarter in the year 2018 onwards.

Beauty business: The company had plan to fully engage in the complete operation of this industry, including cosmetic surgery hospital, one-stop shop, relocation to respond to customer behaviors with new cosmetics and other products and expanding franchise model to cover more target customer which expected to require about 444 million Baht. The company expects to use funding for this purpose by the third quarter in the year 2018 onwards.

- The benefit that the shareholders would receive from increasing capital/allocation of shares for increasing of capital at this time.

The board of directors considered and decided that increasing of capital and allocation of shares to increase capital in this time will help the company to be better; the company is reliable to partners, and shareholders, reducing risk from the Equity attributable to the Company's shareholders would be lower than zero and it made the company to have capital for upgrading, developing, and expanding the business, to create better business operation result, having good result to value of company and value of the company shares, including receiving of benefit in form of dividend in the future if the company has profit.

The detail appeared in the form of report of capital increasing (F53-4 Form) and information memorandum of E for L Aim Public Company Limited Subject: Allocation of newly issued ordinary shares to Private Placement. The information was sent to every shareholder together with the invitation letter to the meeting.

Therefore, the proposal was submitted to the meeting for consideration and approval regarding increasing of registered capital of the company, amounting 1,208,121,736.95 Baht from registered capital, amounting 1,369,367,098.50 Baht to be 2,577,488,835.45 Baht by issuing newly ordinary shares amounting 16,108,289,826 shares, with par value: 0.075 Baht per share and there was consideration to have resolution to give power to the Chairman of the Board of Directors and/or Chief Executive Officer to have power to consider and determine the terms and detail relating with providing of fund source for offering the newly ordinary share to Private Placement, as well as having power to do the following: (1) To negotiate and make agreement and sign name in documents and agreements relating with issuing and proposing ordinary shares for sale to increase capital to Private Placement; (2) To sign name in documents and applications for permission and necessary evidence relating to issuing and proposing for sales of ordinary shares to increase capital to Private Placement, including contacting and submitting any application for any permission, application for relief, such documents and evidence to governmental agencies, or related working units; (3) Registering ordinary shares to increase capital of the company, in the Stock Exchange of Thailand and (4) To do other things which were necessary and related with issuing and proposing for sales of ordinary shares to increase capital to Private Placement and to comply with the law, the company must amend the Memorandum of Association of the company, Article 4, RE: Registered capital; to comply with increasing of registered capital and the relevant authorization as follows:

Clause 4. The registered share capital was: 2,577,488,835.45 Baht

(Two billion five hundred seventy seven million forty hundred eighty eight thousand eight hundred thirty five Baht forty five Satang)

Divided by: 34,366,517,806 shares

(Thirty four billion three hundred sixty six million five hundred seventeen thousand eight hundred six Shares)

At par value: 0.075 Baht per share

Common Stock: 34,366,517,806 shares

(Thirty four billion three hundred sixty six million five hundred seventeen thousand eight hundred six Shares)

Preferred shares: (-) share

And for the registration of increasing capital and modifying of Memorandum of Association, Article 4 to comply with the increasing of registered capital of the company so that the registration would be convenient and complete, there should be modifying of the words or contents in the document and/or application for registration to comply with the resolution of the shareholders' meeting, according to the order and recommendation of the registrar, Department of Business Development, Ministry of Commerce, proposed for the shareholders' the Extraordinary General Meeting No. 1/2018, considered and approved to give power to the board, or person that the board, or the director authorized to sign name for binding the company, assigned for having power to do anything as necessary and relating with registering to increase capital and modifying the Memorandum of Association, Article 4, to comply with increasing of registered capital of the company, according to the detail proposed above.

Furthermore, I would like to explain about business expansion plan of the company additionally to the meeting. The expansion plan is the objective of increasing of the registered capital, the detail is as follows:

Medical device business; from experience doing business of medical devices for more than 30 years, the business of the company does not have loss, the

Company has profit from operation work for all the time throughout, but in the year 2016 and 2017, the Company had problem of loss from business operation, occurring from investment in beauty business, the Company has to support the capital, by lending money until it has burden in the status of creditor of subsidiary companies for about 1,000 million Baht. WCIH has unpaid debt burden at other financial institutes. However, regarding medical device business, the management and the board of directors has the business expansion plan all the time throughout to make the business to grow and strong without stopping. The company has a plan to add business of manufacturing of some items of medical device, together with partner in the country and in foreign countries; and writing of software program, for use with medical devices in the country level and in global level. The company is successful and receives prizes in the country and abroad, for example, producing of software together with Siriraj Hospital, etc. The management has commitment to expand business to grow and set the sales target that in three years, only the medical device business, the management will try to achieve sales of 3,000 million Baht.

For beauty business; there was mistake from management during the past time, so the management knows the cause and problems of doing beauty business and finding guidelines to solve problems and business restructuring plan, upgrade the sales and service format, by restructuring the beauty business in type of integrated system, increasing of surgery, etc. As I inform the meeting before starting the meeting that the company invited the executive board of WCI Holding Co., Ltd. and Wuttisak Clinic Inter Group Co., Ltd. (WCIG) to join in the meeting today to explain about the business plan of Wuttisak Group to the meeting. I would like to invite **Mr. Chalit Sathitthong**, Chairman of the Board of WCIH to explain about the beauty business plan to the meeting.

Mr. Chalit Sathitthong (Chairman of the Board of WCIH Company): explained to the meeting as follows:

The board of directors and the executive of WICH as well as WCIG are in the restructuring process of Wuttisak again, by restructuring the debt burden at

the parent company financial institutes and mutual fund and is in business restructuring, because the board of the company and executive board consider that the brand name “Wuttisak” still has value, even though in the past there was mistake from management of the work, the current board enters to find ways for solving problems and the board is operating and is confident that the problems can be solved and work can be done further.

The Chairman: assigned M.R. Sasiprin Chandratat, Chairman of the Board of WCIG Company to explain the detailed beauty to the meeting.

M.R. Sasiprin Chandratat, (Chairman of the Board of WCIG Company): I would like to explain additionally as follows:

In case WCIG has plan to increase capital for paying debt and restructuring of business of Wuttisak in the future. After I accepted the position and worked in the status of executive of Wuttisak for two months and inspected the information of Wuttisak, I have the opinion that in the past, Wuttisak had good business operation result and had profit continuously. However, in the past two years Wuttisak had loss; this occurred from several factors, for example:

- 1) Overall economic condition of Thailand is not good for doing business, so the sales reduce.
- 2) Problem of severe competition, for example; in the same zone, there are a lot of beauty clinics, causing spreading of customer group to competitor clinics. The important principle of Wuttisak business is that Wuttisak has doctors regularly working in the clinic of branch, to provide service to customers, but when Wuttisak has problem of loss, doctors resign from Wuttisak to open clinics, or resign to work to competitor clinics.
- 3) Management inside Wuttisak; during the past time, Wuttisak could not control the business having nature of a lot of branches, up to 120 branches; this number is excessive for the past form of management; it is accepted that control is not so good.

Because of such reasons, it resulted in Wuttisak to have loss in business operation. However, the management and the current board of directors had opinion that Wuttisak Brand is the brand which still has value, because

Wuttisak Brand is widely known. The management has concept to use Wuttisak Brand which a lot of people know widely, to be main concept to determine the business plan, for the company to receive the highest benefit from business which used Wuttisak Brand. The management discussed with the investor group who will invest with the company; the investor group had the same opinion that business of Wuttisak must have business operation plan which can maintain the brand value and can increase the brand value, for example, method to spread branches, by using brands to be full in every area, by increasing branch number to more than 120 ranches, by managing in new form and expanding business by increasing beauty service to be integrated system in full form.

Regarding primary business plan to explain to shareholders, today, there are three parts, as follows:

1) **Surgery Hospital**; business of Surgery Hospital is in level of High End, to be operated mutually with business alliance having reputation regarding surgery from South Korea. The company has plan to provide service of surgery, starting from plastic surgery in beauty surgery hospital. It is believed that plastic surgery will make Wuttisak Brand to be more interesting and reliable, the company negotiated with two Thai doctor teams, having expertise in surgery, having high knowledge and ability and interested to join work with Wuttisak. Hospitals in South Korea come to negotiate in doing business with Wuttisak. Originally South Korean doctors had service methods by calling Thai people to have surgery in South Korea. Presently, South Korean doctors have plan to enter into Thailand to give consultation about service but because of limitation of law, those doctors cannot do like that. Therefore, the management studies and analyzes need of people who want to do surgery and decides that most Thai people want to do surgery by using know-how of South Korean doctors, but cannot go to have service in South Korea. Therefore, there is negotiation between Wuttisak and South Korean doctors who want to have alliance to do business mutually, by establishing two beauty clinic/surgery hospitals, on Sukhumvit Road and on Silom Road. There will be establishment of plastic surgery center, installation of medical devices

and apparatus; it is expected to spend investment fund in this portion for about 100 million Baht.

- 2) **Beauty clinic.** presently there is selling of franchise, numbering 55 branches. For the beauty clinic business plan in the future, there shall be improving of the form, starting from reduction of size of the area, but there is adding of service to full form. There shall be design of branch, as well as providing of service in new form, to be complying with requirement of service receivers more. There shall be adding of new business, Anti-Aging, in order to have variety of service to full form. All clinics will be not exceeding 50 branches and there will be doctors regularly in every branch because competitors have preparedness in personnel; having specialty expert doctors. Wuttisak shall have to upgrade and develop to have standard in the same level as competitors. There shall be 20 branches in Bangkok Metropolis and there shall be 30 branches in upcountry in main province area, etc.
- 3) **Cosmetics:** Business of cosmetics and beauty products; because Wuttisak Brand is still the brand having value, I have opinion that using of Wuttisak brand/logo to be fixed on product label of cosmetics and other beauty products, for example, supplementary food, Anti-Aging products, which are sold through several channels, starting from selling in the shop of Wuttisak and there is focus of selling through other channels, for example, Modern Trade Online more. Wuttisak Brand is well-known, if there is good market plan, I believe that there will be good sales to bring income from appropriate income share to Wuttisak and Wuttisak should have a plan to alter the form, by selling franchise, so that there are franchise branches, which are beauty shops not having doctors, for example, hair salons, beauty salons, manicure shops, to have 500 shops all around the country. Each branch spends capital for about 1.2 million Baht. Wuttisak should have business operation plan for buyers of franchises to have return of investment cost within two years.

In summary, the current management of Wuttisak has business plan and guidelines for business restructuring and will use Wuttisak Brand,

believing that Wuttisak Brand still has value and can be beneficial to Wuttisak to do business further in the future.

For this, investors to join in investment with E for L Aim Public Company Limited. in this time, have concept in the same way as the business plan of Wuttisak as I explained to the shareholders and the investors will help in starting the work according to the framework under the above business plan. However, the management negotiates and discussed with several groups of investors, relating with business plan of Wuttisak. Every group has the opinion in the same way, but the reason that the company and Wuttisak consider and choose this group of investors because there is consideration from qualifications of the investors which it is believed that the qualifications of the investors will promote and support so that doing of business according to the above plan will be successful.

Mr. Wiset Tantiniphankul, MD (Shareholder coming by himself) notices that:

- 1) In case Wuttisak sold franchise which is the very important transaction, there is opening of presenters, but shareholders do not know clear news and information from the company.
- 2) Plan of medical device business expansion, I would like to propose for the company to add selling of dental devices, as I have the opinion that it is good business having good future and I agree with the plan for medical device manufacturing for sales by Wuttisak itself.
- 3) Under the beauty business plan; I do not agree with the plan to set up hospital, because it is rather difficult and creating medical personnel, especially specialty doctors, needs a long time. I have the opinion that in joining the investment with investor in Private Placement. I have the opinion that the investor group can promote and support the company business in medical device business and beauty business, for example, Mr. Wichai Thongtang, an executive in several hospitals. The management shall negotiate with new investors to have opportunity to prepare specialty doctor team to join in the work of Wuttisak, so that service in surgery in the area of former branches which still exist and they need only decoration, to reduce expense in investment. From

surveying about branch business of Wuttisak in the past, I have the opinion that there are several employees per one branch; when there is comparison with number of customers in each branch, I have the opinion that the problems of loss, some occur from the fact that the number of employees is more than quantity of work. I suggest to consider and improve the branch, to reduce expense for employing employees. I ask for the management of Wuttisak to consider the location as the main point.

However, I agree with this increasing of capital, as I have the opinion that Private Placement to join in investment are persons having potential and can promote business of the company. I would like to suggest for the company to arrange press release and invite mass media to join in the press release, so that the company has news to make confidence to investors.

The Chairman; made a speech to thank shareholders for the recommendation.

M.R. Sasiprin Chandratat, (Chairman of the Board of WCIG Company); made a speech to thank shareholders for their recommendation regarding training provided to medical personnel which was a training that needed time. He explained that in the business plan of Wuttisak presently, there is quick operation policy, for example, making of doctor team, selection of medical personnel, selection method is to find working personnel already having expertise to work. He would accelerate according to shareholders' recommendation under the company operation plan quickly. WCIG has plan to increase capital for supporting the business operation plan of Wuttisak in the future as well.

Mr. Wanchai Jongrisawat (Shareholder coming by himself) asked **M.R. Sasiprin Chandratat**, as follows:

In case Wuttisak sold franchise to two groups of other persons, but as the management has business plan by maintaining value of Wuttisak Brand. Personally, I understand that sales of franchise will have effect on Wuttisak Brand, I would like to ask how presently the management has operation guideline and what the policy on franchise contract is.

M.R. Sasiprin Chandratat, (Chairman of the Board of WCIG Company):

Because the franchise contract which Wuttisak agrees with two groups of other persons is not ready, there is no clear summary in several parts. I have explained to the 2018 Annual General Meeting of shareholders, dated the past 30 April 2018 that the current management is in the period of inspection about the detailed conditions in all contracts and tries to negotiate to find summary together to have correct and the most appropriate summary, according to the observation of the shareholders that marking of franchise contracts to such two groups of other persons will have issues which may be not correct, the management will try to negotiate, so that there is good and correct summary mutually, but there are some parts that they cannot agree and the parts are the issues causing damage to the company, the board and the management will try in every way to create correctness and appropriateness, even though finally it may be necessary to prosecute, it is necessary to do so.

Mr. Wanchai Jongrisawat (Shareholder coming by himself): You expect when the inspection will be finished.

M.R. Sasiprin Chandratat, (Chairman of the Board of WCIG Company): I expect it will be finished within June 2018.

Acting Sub.Ltd. Nakorn Saengnil. (Shareholder coming by himself): noticed and proposed his opinion as follows:

From study regarding information of Wuttisak before attending the meeting, I know the detailed information regarding Wuttisak in the following issues and then I will explain to the meeting for being information for considering and deciding on increasing registered capital of the company in this time, as follows:

1) **Information of Wuttisak presently:**

1. Number of branches opening presently of Wuttisak has very little and regularly there are resident doctors in some branches only. Some branches not having doctors, are the branches selling cosmetics, selling products and providing service of treatment.

2. Selling of franchise, there are 55 branches selling franchise. These branches have good operation result. There are problems from selling of franchise in several issues, for example, whether the contracts are fair or not. There is an agreement with guarantee of net profit, amounting 17 million Baht, while Wuttisak has loss in operation result.
3. Other problems in several issues, for example, problems of lack of liquidity condition. Wuttisak has problems in paying area rental fee, unpaid salary to employees, unpaid salary to doctors, so employees and doctors resign, especially doctors who are important personnel; they resign to open clinics, and the important matter is that doctor go to work in competitor clinic instead. I understand that the current management is using effort to solve problems fully. However, from studying about information of each branch of Wuttisak, I have the opinion that if the branch is located on the good location it can make income until it has profit, even though target customers are moderate level customers. Therefore, I have the opinion that good selection of location to establish branches is an important matter. While competitor clinic focuses target customer group in high income group having more purchase power. Such clinics are not much affected by economic condition.

However, in the financial statement of the company, Quarter 1/2018, the company had profit about 100 million Baht; it occurred from acknowledging the income from selling of franchise; the contract did not have clear summary. In the year 2016, the Company suffered from loss for about 614 million Baht; in the year 2017, the company suffered from loss for 1,163 million Baht. in Quarter 1/2018, the company had profit, it is deemed that the trend was better.

- 2) **Increasing of capital and allocation to Private Placement:** The increasing of capital in this time allocation to Private Placement; it will help the company to have capital for 644 million Baht. The company has

plan to spend the money for increasing capital, dividing into two parts, as follows:

1. To expand medical device business, amounting 200 million Baht and
2. To restructure beauty business, for about 444 million Baht, by establishing integrated beauty institutes in full form, for example, constructing beauty surgical hospital, cosmetics business and some part is spent for debt restructuring.

For this, as the company does not have liquidity conditions, I agree for increasing of the capital of the company in this time, by persuading the 5 investors to help, support and promote business. I have the opinion that persuading the investors is good and correct operation, because presently the consolidated financial statement of the company, the company suffered from loss, even if the specific financial statement of the company the company had profit. However, I propose for the board and the meeting to consider the increasing of capital. I request for allocating to Right Offering too.

Miss Nattanitsa Akharatthanyasin (Shareholder coming by herself);

she proposed for the company to focus on doing business of medical devices to have more strength, because it is the business that the company has expertise, instead of investing in beauty business which the company does not have business expertise. Presently, most people in society are old age and they focus on medical treatment in hospital. The company should focus on creating strength in medical device business together with bringing beauty business to hospital without increasing of capital. She does not agree with the business plan to invest additionally in setting up branches. Each branch there is investment of one million Baht. I recommend that the management should consider to do the work by method of bringing beauty business of hospital. Presently the economy for grass-root group still has problems; therefore, there should not be focus on target group in grass-root level. There should be focus on the group having power to buy products beauty. She had opinion that there should not be

investment spreading in the business which it does not have expertise. With the personal opinion, she does not agree with the investment in beauty business, because the management does not have expertise and does not have expertise in business. However, the board is requested to use discretion in considering.

Mr. Attapol Arunwuttipong (Shareholder coming by himself): he had opinion and questions as follows:

He had opinion that increasing of capital and share proposal for sales to Private Placement proposing to sales in the price of 0.040 Baht per share; even though it is the very low when reason and necessity of increasing of capital are considered and he decided that the new investors are investors having effectiveness, he agreed with this increasing of capital, the is understanding that it is increasing of capital in strategic way. He listened to news and interview of Mr. Wichai Thongtang, wanted to ask whether it was true that Mr. Wichai Thongtang, holds shares personally; he would not be a director; he would not manage the business and would not have relation with Bangkok Dusit Medical Services Public Company Limited. (BDMS). The investment of new investors entered into the business to invest in buying shares for increasing of capital in this time, is only the investment in the business only. Is it true that investors will not participate in management? However, he noticed additionally that if the company considered on increasing of capital and proposed for sales to Right Offering in the price of 0.040 Baht per share, he thought that raising fund could be made for more than 644 million Baht.

From listening to the news on the plan of investment of the new investors that it is investment in strategic manner, to do business according to the business plan of the company, but they do not manage the company, not being directors, personally he had confusion how actually the company had action plan on this increasing of capital. The management explained about the fact additionally.

Dr. Wareerat Yomjinda (Shareholder coming by herself): expressed her opinion as follows:

- 1) During the past time, I have the opinion that E for L Aim Public Company Limited had good management for medical device business, but for business of Wuttisak, may I ask the management to consider and review that in the past how the management work had mistake.
- 2) I agree with the opinion of M.R. Sasiprin Chandratat, RE: Brand value of Wuttisak, but presently the income reduces until it devalued the brand continuously, but under Wuttisak Brand, I have the opinion that the product and service can be sold. Therefore, I would like to propose my idea that the management should consider and review determining of new product positioning, changing of new target group, focusing higher market group and maintaining product quality in the appropriate price, to increase the brand value again.
- 3) I agree with the opinion of Acting Sub.Lt. Nakhon Saengnil, for the opinion regarding selection of location of good branch is important to do business of Wuttisak.
- 4) In case selling of franchise of Wuttisak, I have the opinion that the management should solve problems of operation result which suffered from loss first, then consider the franchise selling.
- 5) I agree with Dr. Wiset Tantiniphankul, MD, on the issue regarding creating of medical personnel spends a lot of time.
- 6) I agree with the opinion of other shareholders on increasing of capital by offering the newly ordinary shares to the Right Offering and Private Placement.

Dr. Wiset Tantiniphankul, MD (Shareholder coming by himself) inquired additionally, as follows:

Does the new group of investors have conditions regarding proportion of directors? What is their joint management plan?

The Chairman: acknowledged the recommendation and said to thank for the recommendation of every shareholder and explained and answered the shareholders' questions, as follows:

The Chairman: in case Mr. Wichai Thongtang, joined in investment with the company, this is investment in personal status and he does not manage the business by himself but he promoted and supported the business of the company; he gives consultation regarding doing business of the company. This is general principle of management work but Mr. Wichai Thongtang has proposal to deliver persons to be directors of the company in the proportion of 1 in 3 of all directors. Presently there are 6 directors. I would like to explain additionally that each of the 5 investors has expertise and experience to promote business of the company.

For the case the shareholders propose that there should be proposal for sales of shares to increase capital in this time, to Right Offering, I would like to explain that according to the law and relevant rules and regulations, the company could not do on increasing of capital, by proposing for sales to Right Offering in this time. However, I confirm that if in the future, the company has necessity to increase capital, the board of the company will allocate shares and propose the shares for sales to increase capital, to Right Offering in the first order with appropriate price, realizing the shareholders' benefit.

Mr. Anu Wongsarakit (Shareholder coming by himself); asked additionally as follows:

- 1) Is it certain that the 5 investors who are Private Placement to be allocated with shares for having right to reserve for buying of shares to increase capital in this time, agree to reserve shares and buy the shares that the company proposes for sales or not.

2) As I consider that the 5 investors are executive board in the companies doing business of a lot of hospital and organizations and will join in management with the company to promote and support business of the company, whether making of transactions for doing business of the company further from this time will be related transactions or not.

The Chairman: answered the questions as follows:

1. The 5 investors agree to invest with the company certainly. In this increasing of capital, the company has operation plan to finish within 3 months from the day receiving resolution to approve from the shareholders' meeting.
2. If there is making of any transactions to be deemed as related transactions there shall be consideration to do according to all related rules and regulations to be correct, for example, disclosure of information, etc.

Then the chairman proposed for the meeting to consider and approve for increasing of registered capital of the company and amendment of Memorandum of Association, Article 4 to comply with increasing of registered capital and authorization mentioned above

Resolution of

The meeting: The meeting considered and had resolution to approve increasing of registered capital of the company; amounting 1,208,121,736.95 Baht from registered capital, amount: 1,369,367,098.50 Baht to be the amount 2,577,488,835.45 Baht, by method of issuing ordinary shares, numbering 16,108,289,826 shares, with par value was 0.075 Baht per share. The meeting had resolution for amending the Memorandum of Association, Article 4 to comply with the increasing of registered capital of the company and the proposed authorization by agreeing votes, numbering 6,495,621,804 Votes, disagree: 2,321,869 Votes, abstention: 18,661,233 Votes. There was no voided ballot card. The votes of agreeing votes were 99.6780 percent of all votes of shareholders attending the meeting and having right to vote.

Agenda 3: Approved the allocation of ordinary shares of the Company to private placement by issue ordinary shares

The Chairman: The matter is continued from Agenda 1 of the meeting, the meeting had resolution to approve reduction of registered capital of the company and in Agenda 2, the meeting had resolution to approve increasing of registered capital of the company, amounting 1,208,121,736.95 Baht from the registered capital of 1,369,367,098.50 Baht, to be the amount of 2,577,488,835.45 Baht, by issuing ordinary shares, amounting 16,108,289,826 shares; with par value was 0.075 Baht per shares for complying with the law. I propose for the meeting to consider and approve the allocation of ordinary shares to increase capital, numbering 16,108,289,826 shares; with par value is 0.075 Baht per share, to Private Placement, at offering price of 0.040 Baht per share, the total value is 644,331,593.04 Baht; this is offering price lower than 90 percent of the market price, according to the Notification of the Capital Market Supervisory Board No. Tor Jor 72/2015 regarding the listing of newly issued shares to private placement. The market price means average buying weighted price of ordinary shares of the company in arrears of 7-15 working days before the day that the board of the company had resolution to propose the agenda to the shareholder meeting, to apply for approval for the company to offering and allocation of the newly ordinary shares, offering price is equal to 0.040 Baht per shares.

Allocation of the newly ordinary shares of 16,108,289,826 shares, with par value 0.075 Baht per share to Private Placement, 5 persons, the detail is as follows:

No.	Name	NO. of shares	Offered price (Baht/Shares)	Total amount (Baht)
1	Mr. Wichai Thongtang	7,308,289,826	0.040	292,331,593.04
2	Dr. Charkrit Soucksakit	4,000,000.00	0.040	160,000,000.00
3	Mr. Kriengkrai Thiennukul	2,400,000,000	0.040	96,000,000.00
4	Mr. Chavalit Setthameteekul	1,600,000,000	0.040	64,000,000.00
5	Mr. Kriengkrai Tirawanichkun	800,000,000	0.040	32,000,000.00
	Total	16,108,289,826	0.040	644,331,593.04

Offering price of the newly ordinary share is the appropriate price, because the price is equal to market price. Determination of price occurring from negotiating with investors and the board of directors considered about the best benefit of the Company. When the company realized the limitation of economic condition and situation of the company presently, the board considered that raising fund for the company to receive fund according to the required amount certainly within short time is difficult and after selling of shares to increase capital completely, such investors do not have to make proposal for buying all securities of the business or Tender Offer because there is no investor or person under Section 258 to receive share crossing the Trigger Point.

The reasons to offering of the ordinary shares to increase capital to Private Placement, the 5 investors will be potential alliance who can promote the company to expand medical and beauty business, because the investors have knowledge, ability and work experience in companies related with medial and beauty business and business which can promote business of the company group to be stronger, for example, business of manufacturing of cosmetics and supplementary food.

The detail appeared in the Form of report of capital increasing (Form F53-4) and information Memorandum of E for L Aim Public Company Limited Subject: Allocation of Newly Issued Ordinary Shares to Private Placement, delivered to every shareholder together with the invitation to the meeting.

Furthermore, I would like to propose to the meeting for considering to authorize the board or the person who the board or the authorized director to sign name for binding the company, assigns to have power for carrying out any work which is necessary and relating with registering to reduce capital and increase registered capital of the company; as well as modifying the words or text in documents, minutes of shareholders' meeting, Memorandum of Association and/or application and/or any operation to perform to company with the order of the registrar to submit the application for registration of reduction of capital and increasing of registered capital of the company at Department of Business Development, Ministry of Commerce and carry out

anything which is necessary and related with issuing and proposing to sell ordinary shares to increase capital in this time. Such power includes power to determine or modify the detail and the conditions which are necessary and/or related with the issuing and proposing for selling and/or allocating ordinary shares to increase capital in this time in all respects, under the conditions of related law. Such detail includes but it does not limit the criteria of allocation of ordinary shares to increase capital, determining the reservation time for buying and payment of share value to increase capital, etc. and the power will be for doing necessary and appropriate operation relating with issuing, offering and allocation of the newly ordinary shares, so that issuing and proposing ordinary shares for sales to increase capital will be finished, as well as but not limited only giving of information, contacting, making, signing name, delivering, submitting documents which are necessary or related with issuing and offering, at Office of Security and Exchange Commission, Stock Exchange of Thailand, Thailand Securities Depository Co., Ltd., Ministry of Commerce and other related working units and bringing ordinary shares to increase capital of the company to register is Stock Exchange of Thailand and appointment of sub-attorney, etc.

The Chairman: Opened opportunity for shareholders to ask.

Mr. Sakchai Sakulsrimontri (Shareholder coming by himself): This increasing of capital will receive the amount of 644 million Baht, to be spent in medical device business in the amount of 200 million Baht, to be spent in beauty business 444 million Baht. Will such amount of money be sufficient for the business plan that the management notified about the business plan?

The Chairman: Regarding medical device business, primarily there will be spending of capital for not over 200 million Baht. For the beauty business, the management has already explained above that WCIH has plan of increasing of capital to raise fund for supporting doing business according to the business plan as proposed above.

Mr. Sakchai Sakulsrimontri (Shareholder coming by himself): Increasing of capital of WCIH, WCIH is a subsidiary company that shall raise fund to use as investment money in WCIH. The increasing of capital may be made by

offering to Right Offering of the company. The price is higher than 0.040 Baht per share. I propose for the board of the company to consider increasing of capital of the Company, by issuing warrant to the Right Offering in the price of 0.040 Baht per share to be compensation to the Right Offering.

Furthermore, regarding Wuttisak, I recommend for the management to stop gift and souvenir to reporters in the product, or any press release, because the company still has loss from business operation, therefore the expense in this part should be reduced.

The Chairman: acknowledged and thanked to shareholders for recommendation of shareholders. The company will receive the recommendation to consider as proposed by shareholders.

The chairman proposed for the meeting to consider and approve the allocation of newly issued ordinary shares to Private Placement and such authorization.

Resolution: The meeting considered and had resolution to approve the allocation of ordinary shares of the Company to Private Placement, 5 persons as follows:

No.	Name	No. of shares	Offered price (Baht/Shares)	Total amount (Baht)
1	Mr. Wichai Thongtang	7,308,289,826	0.040	292,331,593.04
2	Dr. Charkrit Soucksakit	4,000,000.00	0.040	160,000,000.00
3	Mr. Kriengkrai Thiennukul	2,400,000,000	0.040	96,000,000.00
4	Mr. Chavalit Sethameteekul	1,600,000,000	0.040	64,000,000.00
5	Mr. Kriengkrai Tirawanichkun	800,000,000	0.040	32,000,000.00
	Total	16,108,289,826	0.040	644,331,593.04

And the meeting approved for authorizing as proposed with agreeing votes for 6,362,134,604 Votes, disagree:: 146,136,869 Votes, abstention: 8,333,433 Votes, and there is no voided card, the agreeing vote is 97.6296 percent of all votes of shareholders attending to the meeting and voting with majority votes of all votes of shareholders attending the meeting and voting.

Agenda 4: Considering other matters (if any)

The Chairman: Opened opportunity for the shareholders who asked additionally.

Mr. Attapol Arunwuttipong (Shareholder coming by himself): inquired as follows:

- 1) As the executives of WCIH explained that WCIH will increase capital again, currently WCIH carried out on increasing of capital to which step and what the detail is and the company in the status of major shareholder who in the past had policy to reduce the proportion of shareholding in WCIH, whether the company still confirmed the policy of reduction of proportion or not and how.
- 2) What reason Mr. Teerawut Pangviroonrug, resigned? Is there any effect to the management of the company?

The Chairman: For the question of Clause 1, may I ask Mr. Chalit Sathitthong, Chairman of the Board of WCIH to answer the question.

Mr. Chalit Sathitthong (Chairman of the Board of WCIH) for the plan of increasing of capital of WCIH, presently the management is in the period of considering of the detail. The board of directors has resolution to approve in principle. Primarily, E for L Aim Public Company Limited will increase capital in WCIH, amounting 444 million Baht, according to the plan of spending the money to increase capital, but there would be consideration about the detail again whether there is and how it will increase capital according to the proportion.

Clause 3. In case Mr. Teerawut Pangviroonrug resigned from all positions of the company because he had health problems. He had to spend time for treatment; he was afraid that he might not perform the duty fully; he then resigned from all positions. However, the resignation of Mr. Teerawut Pangviroonrug does not affect management work of the company. The board of directors meeting had resolution to appoint Mr. Preecha Nuntnarumit to act in the position of Chief Executive Officer and appoint Mr. Jackkrit. Lohajaroensab to be in the position of director and executive director replace

of Mr. Jackrit. Lohajaroensab to manage the work instead and him continuously. However, after increasing of capital of the company completely, the company will restructure about directors again, because new group of investors will propose persons to be in the position of directors, numbering two directors according to the agreed proportion, that is one in three parts of all directors.

Dr. Wiset Tantiniphankul, MD (Shareholder coming by himself): expressed additional opinion, as follows:

This increasing of capital will make the company to receive the capital amounting 644 million Baht which should not be sufficient for expanding of business of restructuring the business of the company and Wuttisak which may bay be necessary to borrow from the bank again. I have the opinion that the company should consider increasing of capital and offering to Right Offering at the price of 0.040 Baht per share, the proportion of buying of additional shares according to the number of shares held by the shareholder, it will make the company to receive money for increasing of capital more.

Mr. Sakchai Sakulsrimontri (Shareholder coming by himself): observed that:

- 1) This increasing of capital, the former shareholder will obtain only little benefit, because there will be effect making the proportion of shareholding of the former shareholders in WCIH and WCIG to reduce. The new 5 investors will enter into the sharing in shares of WCIH and WCIG a lot, up to one half; without risk to suffer from loss from investment.
- 2) Currently, WCIH has status of subsidiary company. I would like to propose for the company to consider and operate for WCIH to have status of subsidiary company, because it has result on spending of power to control. In case it is a subsidiary company, it can control all operation, as well as making of consolidated financial statement, the operation can be controlled in time, but as it has status of subsidiary company, even though it holds more than 50 percent of shares, there are other shareholders in the proportion of 49 percent, exercise the right to argue, making the control to be more difficult.

The Chairman: this increasing of capital will have effect on proportion of shareholding of the former shareholders of the company who will have status of stakeholders in shares of WCIH and WCIG to be reduced according to the proportion.

Mr. Chalit Sathitthong (Chairman of the Board of WCIH), assigned **Mr. Sonthaya Noicharoen**, legal counsel, to explain additionally to the shareholders relating to status between the company and WCIH.

Mr. Sonthaya Noicharoen (Legal Counsel): The structure of shareholding of WCIH is the former structure since beginning of establishing of WCIH, until present time. WCIH has the status of a subsidiary company of the company, because WCIH holds shares in the proportion of 51 percent. This is considered as having controlling power; in case WCIH will do any matter which needs resolution of the meeting which are majority votes, then it can be done. This is in accordance with investment principle considered that the structure is good structure, in which there shall be holding shares in proportion of not less than 75 percent, to control votes, in the case where resolution of the meeting is needed having resolution to approve by using votes of not less than three-fourths of all shares, for example, increasing of capital, amending of Memorandum of Association, etc. However, for WCIH at present time, shareholders have opinion in the same way, that is, to have target to force WCIH to enter into listed companies in Stock Exchange.

Whereas WCIH has plan to increase capital, under the law WCIH has to allocated shares by giving right to former shareholders according to the proportion first, the company in the status of shareholder for 5 percent, has to exercise the right in proportion first. If the other shareholders in the proportion of 49 present waive the right or did not have right to reserve for buying shares to increase capital of WCIH, the company will have right to reserve for buying shares to increase capital of WCIH. This will make the proportion of shareholding to increase. Under the strategic plan for investment of the company in this time, the company and the investor group have the target to make the business of the company and Wuttisak to have better operation result, having profit and growth by using the business

plan which the management has explained to the shareholders, as well as managing the business of Wuttisak, having internal control and to do other work, to force WCIH to register as a listed company in Stock Exchange, by using spin-off method; it is the method which the listed company sells shares of the subsidiary companies to people, in order to register in the Stock Exchange. The Company will receive the right to reserve share for buying of IPO shares from affiliated companies.

Regarding the issue about effect towards the former shareholders, relating with proportion of equity in shares of WCIG through WCIH, the board of the company considered and decided that even though this increasing of capital in this time will increase capital and offering to Private Placement at the price of 0.040 Baht per share, the shareholders had questions and observed that the price was rather low, the price had effect on proportion of equity in WCIH and WCIG. If there is consideration about the qualifications, knowledge, ability and work experience of the 5 new investors, it can be seen that the investors are potential, having financial strength and having reliability that they can stimulate and promote the group of companies to have work management to good direction.

However, as I am a consultant of the company, I have the opinion that at present, the group of companies has business plan and ready to carry out work so that business of the company will grow and the part of Wuttisak is ready to carry out the business to have profit until the business has quality to be listed in Stock Exchange; it is in process of raising fund to be spent as capital in doing the business. The process of raising fund for increasing of registered capital, it spends a lot of time for doing. If process of increasing of capital is finished, the company can start to do according to the business plan further.

Mr. Anu Wongsarakit (Shareholder coming by himself); observed as follows:

- 1) As the company has business expansion plan, for medical device business, by increasing manufacturing of medical devices by it self; changing from the former time, the company engaged in type of trading,

to buy and to sell, but in manufacturing of medical devices by itself, there shall be more cost and expense, whether the company is confident that operation result will be better and grow.

- 2) As the company has beauty business restructuring plan by focusing the use of former brand Wuttisak but there will be upgrading of service form to be One-stop service which is business having high competition. From studying of information, it is considered that there are several companies listed in Stock Exchange that engage in beauty business; these are considered as important competitors and it is know in that those companies have marketing plan for beauty business, covering foreign market. Personally I am not sure whether Wuttisak Brand is still the number one brand of Thai people in decision to select buying and select service. I would like to ask whether there are marketing plans in foreign countries or not and whether the company is sure in the business plan or not and what the policy is.

The Chairman: As I have explained above, in the part of medical device business, the company has plan to expand the manufacturing of medical devices is the part which is added from former business which is the work of being medical device distributor. The reason why I am sure that increasing of manufacturing of medical devices and software for using with medical devices will make the company to have increasing sales and increasing income, because it has government budget to purchase and procure all the time throughout.

M.R. Sasiprin Chandratat, (Chairman of the Board of WCIG Company):
I confirm that Wuttisak Brand is the name which can use in beauty business and I would like explain additionally that the business plan explained above is not only in Thailand, but includes countries in CLMV group. Presently, the business of Wuttisak in CLMV countries in the form of franchise, there shall be negotiation to improve all business forms according to the new business plan as explained above. Furthermore, primarily there is negotiation with partner group in China market, partners in China market wish to import cosmetics of Wuttisak to sell in China

market, but as presently Wuttisak still does not have preparedness and readiness to manufacture cosmetics for exporting to sell in China. However, the business plan of Wuttisak as explained to shareholders is the business plan covering foreign market CLMV group and China market. The plan is not for only Thailand.

The meeting is closed at 12.20 hours.

Signed: **-Signature-** Chairman of the meeting
(Mr. Preecha Nuntnarumit)