



VINYTHAI PUBLIC COMPANY LIMITED

REGISTRATION NO. 0107536000846 (BorMorJor. 158)

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Ref: VNT-CPR-2018.001

23 February 2018

Subject: Resolutions of the Board of Directors' Meeting of Vinythai Public Company Limited No.1/2018, Fixing Date of the Annual Ordinary General Meeting of Shareholders, Dividend Payment and Connected Transaction

Attn: President, the Stock Exchange of Thailand

The Board of Directors Meeting of Vinythai Public Company Limited No. 1/2018, held on 23 February 2018, at 10.00 hours, at Ratchaphruek Room, Vinythai Public Company Limited, 18th Floor, Q.House Sathorn Building, No. 11 South Sathon Road, Khwaeng Thungmahamek, Khet Sathon, Bangkok, Thailand, made the following resolutions pertaining to the important agenda as follows:

1) Liquidation of Advanced Biochemical Europe

Resolved to approve the liquidation of Advanced Biochemical Europe, Belgian company, who is an subsidiary of Vinythai, due to practical difficulties to maintain company operation after the expiration of service agreement provided to it by Solvay SA (the former major shareholder of Vinythai). The disclosure of the said liquidation is in compliance with the regulations of the Stock Exchange of Thailand in respect to the Rules, Conditions and Procedures governing the Disclosure of Information and other acts of Listed Companies.

2) Resolved the transfer of Piperack ownership to PTT Global Chemical Public Company Limited, who is a related person of Vinythai, having its value not exceeding 8,690,000 Baht in accordance with the agreement between Vinythai and PTT Global Chemical Public Company Limited that allows Vinythai to lay down it pipes for chemicals transportation in the area of PTT Global Chemical Public Company Limited, as detailed in the enclosure 1.

3) Acknowledged the resignation as a Director of the Company of Mr. Hiroaki Ono, effective from 25 April 2018.

- 4) Resolved propose to the Annual Ordinary General Meeting of Shareholders to consider and approve the Balance Sheet and Profit and Loss Statement of the Company for the fiscal year ended December 31, 2017 which was audited by the auditor.
- 5) Resolved to propose the Annual Ordinary General Meeting of Shareholders to consider and approve the appropriation of profit from the operating result of 2017 in the form of legal reserve and dividend payment as follows:
- No appropriation to legal reserve as the company's legal reserve has already reached 10% of the registered capital.
 - To allocate the profit for cash dividend payment at Baht 0.9 per share for 1,185,193,444 shares outstanding, total amount to be paid out (paid out from net profits after deduction of twice amount of some expenses: this makes the Company's tax to paid amount to nil while shareholders of nature person are subject to 10% withholding tax which cannot be tax credited) equal to approximately Baht 1,066,674,100

The Board of Directors fixed the Record Date of the shareholders names who will be entitled to receive dividend 8 May 2018 and the dividend payment date on 24 May 2018.

- 6) Resolved to propose to the Annual Ordinary General Meeting of Shareholders to consider and approve:
1. To pay the monthly remuneration to the Board of Directors for the year 2018 as follows:

Chairman of the Board of Directors	70,000	Baht/month
Vice Chairman	50,000	Baht/month
Chairman of the Business Advisory Committee	65,000	Baht/month
Business Advisory Committee	60,000	Baht/month/person
Chairman of the Audit Committee	65,000	Baht/month
Audit Committee	60,000	Baht/month/person
Other Director	30,000	Baht/month/person
Company Secretary	20,000	Baht/month

Any board member who serves in various positions, in the Board, shall receive payment only from the position with the highest remuneration.

2. To pay bonus to the directors from the operating result of 2017 in the total amount of 13,488,000 THB

7) Resolved to propose the Annual Ordinary General Meeting of Shareholders to consider and appoint KPMG Phoomchai Audit Ltd. as the Company's auditor and fix their remuneration for the fiscal year of 2018 as follows:

- Ms. Sirinuch Vimolsathit, CPA License no.8413 or
- Mr. Waiyawat Kosamarnchaiyakit, CPA License no.6333 or
- Ms. Sureerat Thongarunsang, CPA License no. 4409

The remuneration of the annual auditing fee for the company does not exceed 1,960,000.- Baht

8) Resolved to propose the Annual Ordinary General Meeting of Shareholders to consider and approve the amendment of Company's objects and Clause 3 (object) of the Memorandum of Association of the Company. This is due to the current objects do not support future activities regarding (1) wholesale and retailing activities (2) domestic and oversea trading activities and (3) broker and agent activities, of chemical products by adding another 3 objects, namely Clause 21, Clause 22 and Clause 23 as follows:

Clause 21. To trade in all kinds of chemical products.

Clause 22. To carry on business of import and export of chemical products.

Clause 23. To act as broker, agent or commission agent in trading of chemical products both domestic and foreign markets.

To comply with the amendment of Company's objects from 20 Clauses to 23 Clauses, the Company needs to amend Clause 3 (object) of the Memorandum of Association of the Company as follows:

Clause 3. Objects of the Company are 23 Clauses as detailed in Bor Mor Jor 002.

9) Resolved for the Company to present to the Annual Ordinary General Meeting of Shareholders for consideration of election of the following directors to hold an office as the directors of the company:

1. Mr. Hiroaki Sano
2. Mr. Narongsak Jivakanun
3. Mr. Tadashi Hiraoka
4. Mr. Yoshihisa Horibe

The Board will propose the shareholders' meeting to re-elect all 4 retiring directors for another term due to their knowledge and experience which should be beneficial to the Company's operations.

- 10) Nomination of new Director to replace the resigned director and to amend the authority of directors to sign to bind the Company.

The Board of Directors considered to propose to the Annual Ordinary General Meeting of Shareholders to appoint Mr. Masahiko Fukamachi as the new director to replace the Mr. Hiroaki Ono, by effective on 26 April 2018, onward and amend the authorized directors who can sign to bind the Company which can be read as follows:

"Mr. Kazuaki Koga or Mr. Hiroaki Sano or Mr. Yoshihisa Horibe or Mr. Masahiko Fukamachi or Mr. Tadashi Hiroaka, any one of these five persons can sign jointly with either Mr. Narongsak Jivakanun or Ms. Duangkamol Settanung totalling two persons with the Company's Seal affixed, effective on 26 April 2018"

- 11) Fixed the date of the 2018 Annual Ordinary General Meeting of Shareholders on 26 April 2018, at 14.00 hrs., at Vibhavadi Ballroom C, Centara Grand At Central Plaza Ladprao Bangkok Hotel, Thailand with the following agenda:

1. To adopt Minutes of the 2017 Annual General Meeting of Shareholders held on 27 April 2017
2. To consider the report on the result of the Company's operation for the year 2017
3. To approve the Balance Sheet and Profit and Loss Statement of the Company for the fiscal year ended 31 December 2017
4. To consider and approve the appropriation of profit from the 2017 operating result in the form of legal reserve and dividend payment
5. To consider and elect new directors in place of those to be retired by rotation
6. To consider and appoint the new Director in replace of the resign director, and to amend the authority of directors to sign to bind the Company
7. To consider and fix the directors' fees for the year 2018
8. To consider and appoint the Company's auditor and fix his remuneration for year 2018
9. To consider and approve the amendment of the Company's objects and Clause 3 (object) of the Memorandum of Association
10. Other business (if any)

- 12) Authorized the Managing Director to issue the Notice of Annual Ordinary General Meeting of Shareholders for the year 2018 with the agenda proposed above.
- 13) Fixed the Record date of the shareholders names who will be entitled to attend 2018 Annual Ordinary General Meeting of Shareholders on 12 March 2018

Please be informed accordingly.

Sincerely yours,

(Mr. Hiroaki Sano)
Managing Director

(Attachment 1)

Vinythai Public Company Limited
Information of the Connected Transaction

1. Date, Month, Year of the Transaction and the Related Parties

Date of the Transaction

- After obtaining the approval from the Board of Directors Meeting No. 1/2018 held on 23 February 2018 at 10.00 hrs.

The Related Parties

- PTT Global Chemical Public Company Limited (“PTTGC”) is the related person due to PTTGC is the one of the major Shareholders of the Company, having shareholding proportion in Vinythai approximately 24.98 %.

2. The Nature of Transaction

PTTGC will receive the ownership of Piperack transferred from Vinythai, as the acquisition and disposal of assets transaction as well as the related transaction, which is necessary and reasonable to transact in accordance with the framework prescribed by the Board of Directors of Vinythai.

The details of the Connected Transaction are as follow:

Transaction Type	Details of Services	Amount (THB)	Related Party
Assets and Services	Piperack ownership transfer	8,690,000	PTT Global Chemical Public Company Limited

3. Total Value used in determining the Connected Transaction

The total value for this transaction is not exceeding Baht 8,690,000 applying figures under the financial statements as of 31 December 2017. The transaction size represents 0.049 % of the Company's net tangible asset. According to the Notification of the Board of Governors of the Stock

Exchange of Thailand regarding Disclosure of Information and Act of Listed Companies concerning the Connected Transactions, B.E. 2546 and No.2, B.E. 2547, it falls into the category of medium size of the connected transaction.

4. Criteria used in determining the Connected Transaction

The Board of Directors' meeting of the Company, at which the directors who had no interest in the connected transaction attended, had the opinion that the entry into such supporting normal business transaction is justified and will benefit the Company. Such Connected Transaction is considered at arm's length basis.

This transaction was considered and reviewed by the Audit Committee.

5. Source of fund

The funds for this connected transaction is provided by Vinythai.

6. Connected Persons and Conflict of Interest

As the good corporate governance practices, the following directors who are representatives of PTTGC did not attend the Board of Directors Meeting for this specific matter and had no right to vote.

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| 1) | Ms. Duangkamol Settanung | Director |
| 2) | Mr. Narongsak Jivakanun | Director |

7. Opinions of the Company's Board of Directors on the Entering into the connected transactions

The Board of Directors' meeting of the Company, at which the directors who had no interest in the connected transaction attended, had the opinion that the entry into such supporting normal business transaction is justified and will benefit the Company. Therefore they resolved to approve the said transaction.

8. Opinion of the Audit Committee and/or the Company's directors that is different from the opinion of the Board of Directors

- None -