

Minutes of Annual General Meeting of Shareholders for the Year 2012
of
Lohakit Metal Public Company Limited

The Meeting was held on July 26, 2012 at 14.00 hrs. at the Grand Ballroom, No.889 Thai CC Tower, 12th Floor (Parking Building), South Sathorn Road, Yannawa, Sathorn, Bangkok.

Attending Directors

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| 1. | Mr. Wanchai Umpungart | Chairman of the Board / Chairman of the Audit Committee |
| 2. | Mr. Lert Nitheranont | Director / Audit Committee |
| 3. | Mr. Teera Na Wangkanai | Director / Audit Committee |
| 4. | Mr. Prasarn Akarapongpisak | Director / Chairman of the Executive Director / Managing Director |
| 5. | Mr. Anan Manatchinapisit | Director / Executive Director / Board Secretary |
| 6. | Mr. Somnuik Thanasarn | Director/ Executive Director |

Absent Director

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| 1. | Mr. Anurut Vongvanij | Director |
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Auditor

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| 1. | Mrs. Gingkarn Asawarangsarit | Ernst & Young Office Ltd. |
| 2. | Mr. Chatchai Wongsasupharp | Ernst & Young Office Ltd. |

Legal Consultant

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| 1. | Mrs. Nittaya Kiatserikul | Seri Manop & Doyle Ltd. |
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The Chairman informed the meeting that there were 130 shareholders attended the meeting, both in person and by proxy, together represented 152,520,651 shares with equivalent to 47.6627% of the total issued shares, thus forming a quorum according to Article 39 of the Articles of Association. The Chairman then appointed Ms. Sukhontha Kasemsuk to inform the meeting of the voting procedures on each agenda as follows:

Each shareholder shall have the vote equal to the amount of shares held in person or by proxy and may place the vote to adopt the resolution, objecting to, or abstaining on each agenda in equal to the amount of shares held in person or by proxy as stated on the voting card received upon registration.

On counting the votes, the Company's officials would count only the shareholder's votes objecting to, or abstaining on each agenda. The shareholders may raise their hands for the official to collect voting cards for objecting vote, or abstaining vote. Those objecting votes or abstaining votes would be subtracted from the total votes that attend the meeting. Non-vote should be deemed approval of the agenda. If the majority of vote adopts the resolution and the voting is conformed to the Company's regulation regarding the vote, it would be deemed that the meeting has adopted or approved such agenda. This is with an exception to the agenda No. 5 regarding the appointment of new director to replace the retired director, which must collect the objecting and abstaining votes before collecting the adopting votes. Non-vote shall be considered approval of the agenda. For any shareholder who wish to leave the meeting early or absent from the meeting in any agenda, such shareholder may place the vote by submit the voting card to the Company's official in advance.

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In addition, it is permissible for the shareholder to reasonably inquire regarding the issue concerning the agenda before voting time of such agenda. The shareholder who wishes to place the inquiry must inform the meeting of his full name or present his received number each time before placing inquiry or giving opinion.

The Company reserves the right to collect the voting cards from all shareholders at the end of the meeting as evidences. The Chairman then proceeded as according to the following agendas:

Agenda 1. Consideration to certify the Minutes of the Annual General Meeting of Shareholders No. 1/2011

The Chairman presented the Minutes of the Annual General Meeting of Shareholders No. 1/2011, held on July 26, 2011, for approval by the Meeting.

The Meeting has resolved with the majority votes to approve the minutes of the Annual General Meeting of Shareholders No. 1/2011 with the following voting results:

- Approved, representing 152,520,551 votes, equivalent to 99.99994% of the total votes of shareholders attending the meeting and having the rights to vote;
- Disapproved, representing 100 votes, equivalent to 0.00006% of the total votes of shareholders attending the meeting and having the rights to vote;
- Abstained, representing 0 vote, equivalent to 0% of the total votes of shareholders attending the meeting and having the rights to vote.

Agenda 2. Consideration to acknowledge the Company's operating report, which ended on March 31, 2012

The Chairman has assigned Mr. Prasarn Akarapongpisak, Chairman of the Executive Director, to propose the Meeting to consider the Company's operating report, which ended on March 31, 2012 as appeared in the enclosure (2), which had already been sent to the Shareholders with the Notice to call the meeting. Details are as follow:

Total income: the Company has a net income of 2,321.94 million Baht which is 5.39% lower than the previous year.

Gross profit: the Company has a gross profit of 250.18 million Baht or 10.94% of sales volume, which is 9.96% lower than the previous year.

Net profit: the Company has a net profit of 96.72 million Baht, decrease 42.39 million Baht or 4.23% of the sales volume.

Profit per share: due to such profit, the Company has profit per share equal to 0.30 Baht/share.

Return on Asset (ROA) = 6.41%

Return on Equity (ROE) = 10.18%

Current Liquidity = 2.27 times

Debt to Equity Ratio (D/E RATIO) = 0.54 times

The Meeting unanimously acknowledged the operating report which ended on March 31, 2012.

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Agenda 3. Consideration to approve the Company's Financial Statement, consisting of Statements of Financial Position, Statement of Comprehensive Income, and Cash Flow Statement, which ended on March 31, 2012 and the auditor's report

The Chairman proposed the Meeting to consider and approve the Company's Financial Statement, consisting of Statements of Financial Position, Statement of Comprehensive Income and Cash Flow Statement, which ended on 31 March 2012 as appeared in the enclosure (3), which had already been sent to the Shareholders with the Notice to call the meeting.

The shareholders inquired the meeting and the Company has informed the meeting as follows;

1. Mr. Thongchai Lakhanavisit proposed the Company to deliver the annual report in printed materials instead of the CD.

Mr. Prasarn Akarapongpisak, Chairman of the Executive Director, informed the meeting that the Company has published the annual report in printed materials for distribution to the shareholders before joining the meeting. The Company will take this issue into consideration for the next year.

2. Mr. Thongchai Lakhanavisit inquired regarding the Company's profit. Mr. Prasarn Akarapongpisak, Chairman of the Executive Director, informed the meeting that the Company has a net profit for this year equal to 96.7 Million Baht or 4.2% of sales.

3. Mr. Thongchai Lakhanavisit inquired the auditor regarding comment on the Company's audit.

Mrs. Gingkarn Asawarangsarit explained to the meeting that the auditor has conducted an audit on the Company's accounts as according to the auditing standard and found the Company's account to be in compliance with the approved accounting principle. The Auditor was of an opinion that the Company's financial statement is correct and as according to the accounting standard. In addition, the Company has complied with the revised accounting standard as prescribed by the Federation of Accounting Professions.

4. Mr. Satit Thamaseri inquired regarding the Account Receivables with long overdue that appear to be in similar number to the last year: whether they are debtors in the automobile business and the possibility of risks from bad debts. Also, requesting explanation from the Company on the FIFO system used to manage the merchandise inventory.

Mr. Prasarn Akarapongpisak, Chairman of the Executive Director, informed the meeting that the Company has set up a bad debt reserve for long overdue debts. Also note that 70% of Account Receivables are in automobile business and the numbers are subjected to increase along with the sales growth. With regard to the merchandise inventory, "FIFO" refers to "FAST IN FAST OUT" and is deemed a company policy and not a management system.

The Meeting has resolved with the majority votes to approve the financial statement, which ended on 31 March 2012 as proposed, with the following voting results:

- Approved, representing 152,520,551 votes, equivalent to 99.99994% of the total votes of shareholders attending the meeting and having the rights to vote;
- Disapproved, representing 100 votes, equivalent to 0.00006% of the total votes of shareholders attending the meeting and having the rights to vote;
- Abstained, representing 0 vote, equivalent to 0% of the total votes of shareholders attending the meeting and having the rights to vote.

Agenda 4. Consideration on dividend

The Chairman has assigned Mr. Prasarn Akarapongpisak, Chairman of the Executive Director, to report to the Meeting. Mr. Prasarn report the Meeting that according to the Company's Statement of Comprehensive Income ended on 31 March 2012, the Company has a net profit of Baht 56,194,613, hence proposed the meeting's approval of allocation of dividend.

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After due consideration, the Meeting has resolved with the majority votes to approve the remuneration payment as proposed by the Chairman as follows:

- Approved, representing 152,486,951 votes, equivalent to 99.97791% of the total votes of shareholders attending the meeting and having the rights to vote;
- Disapproved, representing 33,700 votes, equivalent to 0.02209% of the total votes of shareholders attending the meeting and having the rights to vote;
- Abstained, representing 0 vote, equivalent to 0% of the total votes of shareholders attending the meeting and having the rights to vote.

Agenda 7. Consideration for appointment of Company's auditor and approval of auditors' fee for the year 2012

The Chairman has assigned Mr. Anan Manatchinapisit, the Executive Director proposed the Meeting to approve the appointment of auditor and the auditors' fee.

The shareholders inquired the meeting and the Company has informed the meeting as follows;

1. Mr. Thongchai Lakhanavisit inquired the auditor regarding the amount of works received and the numbers of personnel sufficient to conduct the audit.

Mrs. Gingkarn Asawarangsarit informed the meeting that the office has more than 30 certified auditors registered with the Securities and Exchange Commission Thailand and a strong audit team of 300-400 persons that can handle the workload and perform auditing as according to the professional method.

2. Mr. Anan Raweesaengsoon proposed to reduce the audit fee as other listed company consisting of more subsidiaries has lower audit fee.

Mr. Prasarn Akarapongpisak, Chairman of the Executive Director, informed the meeting that the accounting audit is deemed important matter because a good auditor with good standard would assist in inspecting the work of each department. The Company has used and renewed auditing services with Ernst & Young for a long period of time, as a resulted of their professional standard.

After due consideration, the Meeting has resolved with the majority votes to appoint Ms. Sumalee Reevarabandith, CPA License No. 3970 or Mr. Sophon Permsirivallop, CPA License No. 3198 or Mrs. Gingkarn Asawarangsarit, CPA License No. 4496 of Ernst & Young Office Ltd. to be the Company's auditor. The audit fee for annual audit would be Baht 1,110,000 with the following voting results:

- Approved, representing 146,886,951 votes, equivalent to 96.3063% of the total votes of shareholders attending the meeting and having the rights to vote;
- Disapproved, representing 5,633,700 votes, equivalent to 3.6937% of the total votes of shareholders attending the meeting and having the rights to vote;
- Abstained, representing 0 vote, equivalent to 0% of the total votes of shareholders attending the meeting and having the rights to vote.

Agenda 8. Other matters

Mr. Wanchai Umpungart, Chairman of the Board, inquired whether any shareholder having any question or suggestion.

The shareholders inquired the meeting and the Company has informed the meeting as follows;

1. The Company's growth and the management's vision

Mr. Prasarn Akarapongpisak, Chairman of the Executive Director, informed the meeting that the Company set up a growth rate at 15% and has observed the

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expansion of the automobile business nowadays, including the manufacturing of exhaust system for motorcycles. However, due to the internal parts of the motorcycle's exhaust system are relatively small and light weight, the value is lower in comparison to the automobile's exhaust system.

2. The recovery of the suppliers and customers following the result from flooding damages.

Mr. Prasarn Akarapongpisak, Chairman of the Executive Director, informed the meeting that the Company is still waiting for recovery of the part supplier businesses during the recent period but with better tendency.

3. The Company's opinion on the end of the government's first-car tax benefit policy.

Mr. Prasarn Akarapongpisak, Chairman of the Executive Director, informed the meeting that there is potential in the Thai automobile businesses, note the car manufacturing models are still using the same methods. The company is not concerned regarding this policy. For Company's subsidiaries, there are expansion of machineries to support the growth of these businesses, which have very good tendency to expand.

4. Request update regarding sales of Aluminum, which is the Company's new project.

Mr. Prasarn Akarapongpisak, Chairman of the Executive Director, informed the meeting that the sales are related to aluminum used in automobile industry. The Company expects this market to develop but also needs time to study. The customer group includes current Company's customers, with sales of 1% in the past 5 months and has set the goal of 5% for this year.

5. In case that Mory Industries, Inc. wishes to increase the share holding in the subsidiary companies from 40% to 49%, what would be the Company's opinion?

Mr. Prasarn Akarapongpisak, Chairman of the Executive Director, informed the meeting that Mory Industries, Inc. has good relationship with automobile manufacturers and resulted in sales increase, the disadvantage is that more profit must be shared with Mory Industries, Inc. However, with consideration to the stability and increase in sales, the Company has considered the profit sharing as appropriated.

The Chairman declared the Meeting closed at 3.30 p.m.

Signed  Chairman
(Mr. Wanchai Umpungart)