

## Procedures and conditions regarding the 2016 Annual General Meeting of Shareholders

For the Company to have the shareholders meeting performed with transparency, legitimacy and benefit to all shareholders, it is deemed appropriate to have the documents or evidential materials showing the status of shareholders or their representatives who are entitled to participate in the meeting examined and as the standard procedures to be followed further. However, the Company hereby reserves the rights for making the exception in submitting such documents or evidential materials showing the status of each shareholder or its representative who is entitled to participate in the meeting as deemed proper by the Company.

### (1) Documents or evidences required before attending the Meeting

#### A. For a Natural Person

1. In case of self - attending: valid evidence issued by governmental authorities, i.e., the identification card or passport.
2. In case of proxy :
  - 2.1 Proxy in the form as attached to the Notice to Shareholders, completely filled up and signed by the shareholder and the proxy.
  - 2.2 Copy of evidence as specified in item 1 of the shareholder and certified by the shareholder.
  - 2.3 Valid evidence issued by governmental authorities for the proxy according to item 1.

#### B. For a Juristic Person or Custodian

1. In case of representative of shareholder (authorized director) attending the Meeting :
  - 1.1 Valid evidence issued by governmental authorities for the authorized director(s), the same as the case of Natural Person in item 1.
  - 1.2 Copy of shareholder's Letter of Certification (not over 6 months) certified by authorized director(s) showing that such authorized director(s) has the authority to act on behalf of the juristic Person.
2. In case of proxy :
  - 2.1 Proxy in the form as attached to the Notice to Shareholders, completely filled up and signed by the shareholder and the proxy.
  - 2.2 Valid evidence by governmental authorities for the proxy, the same as the case of Natural Person in item 1.
  - 2.3 Copy of shareholder's Letter of Certification (not over 6 months) certified by authorized director(s) showing that such authorized director(s) signing the proxy has the authority to act on behalf of the juristic person who is a shareholder.
3. In case Custodian is proxy :
 

Please enclose evidences of proxy grantor in accordance with B. 2.2 and 2.3 together with enclose letter of certification or copy of a permit to certify the permission to act as a Custodian.

#### C. For a Non - Thai Nationality or a Juristic Person established under the foreign laws

The documents and evidences will be as required above. In case the original documents or evidences are not in the English language, the English translation certified true and correct translation by its authorized director(s) is required.



## (2) Proxy procedures

Three types of Proxy Forms (Form A, B and C), according to the announcement of Department of Business Development, Ministry of Commerce, have been delivered to the shareholders. Shareholders (natural person, institution, or juristic person) who cannot attend this Meeting in person can appoint proxy holders by the following methods:

1. A proxy is given to any person or the Company's independent director as desired by such the shareholder by indicating the name and particulars of such person who is to act as a proxy. Only one person is selected as a proxy to participate in the meeting.
2. Baht 20 worth of duty stamp is affixed with the date crossed out on the proxy for legal validity. However, the registered proxy is given with convenience in using the duty stamps prepared the Company with free of charge.
3. The proxy is requested to have the true and genuine proxy with documentation delivered by mail in advance to the Company's address for the attention of Corporate Secretary, or hand them to the Company's staff at the registration counter at least 1 hour prior to the commencement of the meeting to give time for the Company's officials to examine the documents and proceed in time.

Any shareholder can hold any amount of the Company's shares, and must authorize only one proxy to attend and vote at the meeting and shall not split the number of shares to several proxies to vote separately.

## (3) Registration for the meeting participation

### Registration prior to the commencement of the meeting:

The registration shall be started for the meeting of shareholders from 11.00 a.m. onwards on the meeting date, at the meeting venue as shown in the map attached herewith.

### Registration after to the commencement of the meeting:

In order to protect the rights and provide most convenience to shareholders who intend to participate shareholders meeting but may fail to present themselves on time, those shareholders are allow to attend the meeting and the registration counter will be available to serve for the registration process. However, the Company would reserve the right to restrict that such shareholders refrain from voting for the agenda that had been considered and the voting result had already been announced. Such shareholders are able to provide their votes only on the remaining agendas.

## (4) Provisions in casting the vote

### 4.1 Vote casting and condition

A shareholder shall have votes equal to the number of shares held (or as states in the proxy according to the Company's Articles of Association). One share shall be equal to one vote.

A. In voting each agenda item, the Company's staff will collect the voting cards only for those who cast Disagree or Abstain. Except for the voting in Agenda : To consider appointing the Company's directors to replace those who are due to retire by rotation, the Company's staff will collect the voting cards from every shareholders or proxies who attend the meeting and have the right to vote by collecting all the voting cards of "Agree", "Disagree" or "Abstain".



- B. In case of no shareholder casting Disagree or Abstain (depending on each case), it is considered that the meeting unanimously resolved to approve any matter as proposed.
- C. Voting in case of the proxy and the shareholders indicate their votes in the proxy form, the Company will take those voting record as part of vote casting and will be counted in the voting process upon the proxy receipt.
- D. Any proxy using Form A and B, the proxy holder cannot split the votes in each agenda, whereas the proxy holder using Form C shall split their votes. This votes splitting can be executed only for the foreign shareholders who appoint custodians in Thailand as a custodian to attend and vote at the meeting,
- E. In case of equality of votes, the Chairman of the meeting shall be entitled to a final casting vote.
- F. The resolution of the shareholders meeting must consist of the following votes :
- In normal case, the majority vote is considered the meeting's resolution.
  - In other cases, such as where required by law or the Company's Articles of Association that the resolution be made in accordance with the requirements of the law or the Company's Article of Association, the shareholders will be informed before casting votes on each agenda.
- G. The vote casting of a proxy holder is considered as a vote made on behalf of a proxy grantor. Therefore, a proxy holder, including those proxy holders who are independent directors that may have conflict of interest in any agenda, can still cast a vote on that agenda, on behalf of a proxy grantor who has no conflict of interest.

#### 4.2 Voting procedures on each agenda item

Voting on each agenda item: the shareholders shall be proposed to consider casting votes on each agenda item by way of asking the meeting the number of shareholders who Disagree or Abstain from voting. Any shareholders or proxies voting "Disagree" or "Abstain" are required to raise their hands and write their votes on the voting cards distributed to the shareholders at the time of their registration to confirm their votes and for the Company's staff to collect all such voting cards and count for each agenda item.

#### 4.3 Counting votes and vote declaration

##### The counting of the votes of shareholders attending the meeting in person.

- A. In counting votes of each agenda, the Company's staff will announce the ended voting time before starting the vote counting process by way that the Company will deduct the Disagree or Abstain votes from the total shares of shareholders or proxy holders attending the meeting and entitled to vote and declared the voting result to the meeting.
- B. The shareholders who wish to vote by handing voting card to the Company's staff in advance, those ballots will then be collected and counted in the meeting room.
- C. Any shareholder who is already registered but not presenting oneself in the room, the votes shall be cast in favor as "Agree", unless such shareholder expressed the vote casting in other options to the Company.



**The counting of the votes of proxy holders.**

- D. The Company will counted the votes according to the proxy form, no matter the proxy holder is in the meeting room or not.
- E. Any agenda in the proxy form does not show the vote casting, such agenda will be counted as “Agree” no matter the proxy holder is in the meeting room or not, unless the proxy holder expressed the vote casting in other options.

**The Company’s Articles of Association concerning AGM**

**Section 3**

**Board of Directors and Authorization**

- Article 15** A board of directors for carrying out the Company’s business consists of not less than five (5) persons. Not less than one half of the number of such directors must reside within the Kingdom of Thailand.
- Article 16** A director need not be a shareholder in the Company.
- Article 17** The directors shall be elected at the shareholder’s meeting in accordance with the criteria and procedures as follows:
- (1) Each shareholder shall have one share for one vote.
  - (2) To elect one or several persons as directors or directors, but the shareholder cannot be divided his or her votes to any person in any number.
  - (3) Persons who receive the highest votes arranged in order from higher to lower in a number equal to that of the number of directors to be appointed are elected to be the directors of the Company. In the event of a tie at a lower place, which would make the number of directors greater than that required, the chairman of the meeting should have a casting vote.
- Article 18** At every annual ordinary shareholder’s meeting one-third (1/3) of the directors, or, if the number of directors cannot be divided exactly into three parts, the number of directors nearest to one-third (1/3) shall vacate office.
- The directors to vacate office in the first and second years following the registration of the conversion of the Company shall be drawn by lots. In subsequent years, the directors who have remained in office for the longest time shall vacate office.
- A vacating director may be eligible for re-election.
- Article 31** Do not allow any Director to have business in the same kind and in competitive to the Company’s; or to be a partner at any partnership organization or to be an unlimited partner at any limited partnership organization or a Director at any private company or any other companies having the same kind of business and in competitive to the Company’s. No matter that it will be done for own benefit or for other persons’ benefits except informing to AGM prior to adopt resolution of appointment.
- Article 34** The remuneration of the Board of Directors, if not provided herein this Article, shall be determined in accordance with the resolutions of the Annual General Meeting of Shareholders.
- The director is entitled to receive remuneration from the company; namely salaries, wages, rewards, meeting allowances, remunerations, bonuses, or other types of benefits in accordance with the articles or the shareholders’ meeting consideration, which can specify the amounts or establish the criteria and specify for each occasion, or be effective until any changes.



The preceding paragraph shall not include such compensation or welfare given to the directors as a staff or employee of the Company.

Remuneration payment under this first and second paragraph must not conflict with the Independence Committee qualifications required by The Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC).

#### **Section 4**

##### **Annual General Meeting Procedure**

**Article 35** A place of the meeting under paragraph one shall be in the locality in which the head or branch office of the Company is located or any other place as the Board of Directors may designate.

**Article 36** The Board of Directors shall summon a shareholder meeting as an annual general meeting of shareholders within four (4) months as from the last day of the fiscal year of the Company. The shareholder meetings other than the said meeting shall be called extraordinary meetings.

The Board of Directors may summon an extraordinary meeting of shareholders any time as it deems appropriate.

The shareholders holding shares amounting to not less than one-fifth (1/5) of the total number of shares sold or not less than twenty-five (25) shareholders holding shares amounting to not less than one-tenth (1/10) of the total number of shares sold may subscribe their names in a written request directing the Board of Directors to summon an extraordinary meeting at any time but the reasons for summoning such meeting must be clearly stated in such a request. In this event, the Board of Directors must summon a shareholder meeting within one (1) month as from the date of receipt of the request from the shareholders.

**Article 37** In summoning a shareholder meeting, the Board of Directors shall prepare a written notice summoning the meeting stating the place, date, time, agenda of the meeting with reasonable details by indicating clearly whether such matters are proposed for information, for approval or for consideration as the case may be including opinions of the Board of Directors with respect to the said matters and the said notice shall be served on the shareholders for their information not less than seven (7) days prior to the date of the meeting and shall also be published in a newspaper for three (3) consecutive days and not less than three (3) days prior to the date of the meeting.

**Article 38** At a shareholder meeting, there must be not less than twenty-five (25) shareholders and proxies (if any) present or not less than half (1/2) of the total number of shareholders holding shares amounting to not less than one-third (1/3) of the total number of shares sold in order to form a quorum unless otherwise provided by law in any specific case.

At any shareholder meeting, when one (1) hour has passed since the time specified for the meeting, the number of shareholders present at the meeting remains inadequate to form a quorum as specified in Article 37 and if such shareholders meeting was called at the request of the shareholders, such meeting shall be canceled. If such meeting was not called at the request of the shareholders, the meeting shall be summoned once again and the notice summoning such meeting shall be served on the shareholders not less than seven (7) days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

- Article 39** In AGM meeting, the shareholders may authorize other persons as proxies to attend and vote at a meeting on their behalf and the proxies must submit the instrument appointing the proxy to the Chairman or a person designed by the Chairman of the Board at the place of the meeting before attending such meeting. The instrument appointment the proxy shall be executed in accordance with the form specified by the Registrar under the law on public limited companies with at least required information as follow:
- (a) The number of shares holding by shareholder who grant the proxy vote
  - (b) The name of representative
  - (c) Date and number of the meeting at which the Proxy is appointed to attend and vote
- Article 40** The Chairman of a shareholder meeting shall have the duty to conduct the meeting in compliance with the Articles of Association of the Company relating to the meeting. In this regard, the meeting shall be conducted in accordance with the sequence of the agenda specified in the notice summoning the meeting unless a resolution allowing a change in the sequence of the agenda is passed by the meeting with the votes of not less than two-thirds (2/3) of the number of shareholders present at the meeting. Upon completion of consideration under paragraph one, the shareholders holding shares amounting to not less than one-third (1/3) of the total number of shares sold may request the meeting to consider the matters other than those specified in the notice summoning the meeting. In case where the meeting has not finished the consideration of the matters according to the sequence as specified in the agenda under paragraph one or of the matters proposed by the shareholders under paragraph two as the case may be and the meeting is required to be adjourned, the meeting shall designate the place, date and time for the next meeting and the Board of Directors shall serve a notice summoning a meeting specifying the place, date, time and agenda to the shareholders not less than seven (7) days prior to the date of the meeting provided that such notice summoning the meeting shall also be published in a newspaper for three (3) consecutive days and not less than three (3) days prior to the date of the meeting.
- Article 41** At every meeting, the Chairman shall act as Chairman of the meeting. If the Chairman cannot attend the meeting the Executive Vice-Chairman shall act instead, and if the Executive Vice-Chairman cannot attend the meeting, the meeting shall elect one Director from those present to act as Chairman of the meeting.
- Article 42** A resolution of a shareholders' meeting, the shareholders shall be entitled to one (1) vote per one (1) share. Any shareholder who has a special interest in any matters shall not be entitled to vote, except for voting on the election of directors.
- Article 43** The resolution of the meeting shall be decided by a majority vote cast by the attending shareholders and proxy votes except as otherwise provided or implied by these Rules or by other related regulation or in the following events, a vote resolution must be not less than three-fourths (3/4) of the total number of votes of shareholders who attend the meeting and have the right to vote:
- (a) The sale or transfer of the whole or the substantial part of the Company's business to any other person;
  - (b) The purchase or acceptance of transfer of the business of private companies or public companies by the Company.
  - (c) The making, amending or terminating of any agreement with respect to the granting of a lease of the whole or substantial parts of the Company's business, the assignment of the management of the business of the Company to any person, or the amalgamation of the business with other persons for the purpose of profit and loss sharing;



- (d) The amendment of the Memorandum of Associations or Articles of Association of the Company;
- (e) The increasing or reducing the Company's capital;
- (f) The issuance and offering of debentures of the Company;
- (g) The amalgamation of business of the Company with other companies

### Section 6

#### Dividend Payout and Capital Reserve

- Article 48** The annual dividend payment shall be only made by the resolution of shareholders' meeting or from the resolution of Board Committee meeting unless determined otherwise for the preference shares.  
Distribution of the dividends shall be made within one (1) month as from the date of resolution of shareholder meeting or the meeting of the Board of Directors as the case may be provided that notice thereof in writing shall be served on the shareholders and such notice shall also be published in a newspaper for three (3) consecutive days.
- Article 49** The Board of Directors may distribute the interim dividends to the shareholders from time to time if the Board regards that the profits of the Company justify such distribution. Such distribution of the dividends shall be reported to the shareholders at the next shareholder meeting.
- Article 50** Dividends shall be distributed according to the number of shares at an equal amount each except as otherwise provided or implied by these rules regarding to preferred stock dividend.
- Article 51** The Company has to allocate part of the net profit for capital reserve, at least 5% of the annual net profit, deducted by beginning balance of retained losses (if any), until this reserve increases to at least 10% of the registered capital.  
Apart from the capital reserve as abovementioned, the Board of Directors may propose shareholders' meeting to allocate for other reserves as deemed appropriate for the purpose of the Company's business operation.  
Upon the approval of the shareholders meeting, the Company may transfer other reserve funds, legal reserve fund and share premium reserve fund respectively to compensate for the accumulated loss of the Company.

### Section 8

#### Financial Reports and Auditors' Qualification

- Article 53** The Company's fiscal year is one year from January 1 and end on December 31 of the following year.
- Article 56** The board committee shall have a duty to attend every shareholders meeting to provide and consider the balance sheet, profit and loss statement and any other accounting problems of the company in order to clarify the audit to the shareholders.
- Article 57** The board committee shall have a duty to prepare and submit audit report listed in the following as attachments to shareholder AGM invitation.
- (1) Copy of auditor certified balance sheet and income statement and audit report on financial statements
  - (2) Annual Report and footnotes to financial statement for (1)



- Article 59** An auditor shall be elected annually by the general shareholder meeting. A retiring auditor may be re-elected.
- Article 60** A remuneration of an auditor shall be determined by a shareholder meeting.
- Article 61** An auditor shall not be a director, staff member, employee or a person holding any office or having any duty in the Company.
- Article 62** An auditor has the duty to attend every shareholder meeting of the Company in which the balance sheet and statement of income and issues relating to the accounts of the Company are considered in order to clarify the auditing to the shareholders. The Company shall also submit to the auditor such reports and documents of the Company as to be obtained by the shareholders in every shareholder meeting.

