

**SAHAPAT**

**SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED**

**Notice of the General Meeting of Shareholders**

**No. 67**

**Monday, April 23, 2018 at 10.00 a.m.**

**At Chao Phraya Room 2, Monthien Riverside Hotel,  
No.372, Rama 3 Road, BangKho Sub-district, Bang Kho Laem District, Bangkok 10120**

**Please bring the Registration Form with Barcode to the meeting  
For convenience in registration**



SAHAPAT

No. 059/2018

March 30, 2018

**Notice of the Annual General Meeting of Shareholders No. 67**

To: Shareholders

- Attachments:
1. Copy of Minutes of the Annual General Meeting of Shareholders No.66 on April 24, 2017
  2. Annual Report of 2017 containing in CD, consisting of the Report of the Board of Directors, and Financial Statements for the year ended December 31, 2017
  3. Profile of the nominated persons (to be directors) in replacement of those who are retired by rotation
  4. The definition of "Independent Directors"
  5. The profile data of Independent Directors and Audit Committee that the Company nominated as the authorized person from the shareholders
  6. The Articles of Association which related to the General Meeting of Shareholders
  7. Documents and evidence of the person in attendance has to be presented before attending the meeting and the regulation for the meeting
  8. Procedures for attending the General Meeting of Shareholders
  9. Proxy Form B
  10. Requirement form of the Annual Report (printed form)
  11. Map of the meeting place of the General Meeting of Shareholders
  12. Registration Form (must be presented at the meeting day)

The Board of Directors of the Company determined to arrange the Annual General Meeting of Shareholders No. 67 on Monday, April 23, 2018, 10.00 a.m. at Chao Praya Room 2, Montien Riverside Hotel, No. 372, Rama 3 Road, Kwaeng Bangkhlo, Khet Bang Koeam, Bangkok 10120. The Company invited our shareholders to propose an agenda and/or to nominate candidates to be elected as directors from December 1 to 30, 2017, neither agenda nor candidates were proposed, therefore, the agendas to be considered are as follows:

1. **To certify the minutes of the Annual General Meeting of Shareholders No. 66 on April 24, 2017.**

**Fact and reason:** The Company has arranged the minutes to be submitted to the Stock Exchange of Thailand and publicized on the Company's website ([www.sahapat.co.th](http://www.sahapat.co.th)) within 14 days from the day of the General Meeting of Shareholders and submitted to the Department of Business Development, Ministry of Commerce according to the requirement of the laws. A copy of the Minutes is attached as the attachment No.1.

**Comment of the Board:** Such minutes were recorded and should be submitted to the General Meeting of Shareholders for certification.

**2. To acknowledge the Report of the Board of Directors for the previous year**

**Fact and reason:** The Report of the Board of Directors and the operating results of the Company in 2017 provided in the Annual Report of 2017, submitted together with the notice of the General Meeting of Shareholders in accordance with the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand, details are attached as the attachment No.2.

**Comment of the Board:** Such reports should be submitted to the General Meeting of Shareholders for acknowledgement.

**3. To approve of the Financial Statements for the year ended December 31, 2017**

**Face and reason:** Such Financial Statements were prepared in accordance with the financial reporting standards, examined and certified by a Certified Public Accountant and reviewed by the Audit Committee and the Board of Directors. The summary of the financial status and performance of the Company during the year 2017 are as follows:

(Unit: million Baht)

Transactions	Consolidated	Separated
Total Assets	25,751	25,092
Total Liabilities	9,397	9,341
Shareholders' Equity	16,354	15,751
Total Income	32,018	32,072
Net Profit	1,572	1,444
Basic Earnings per Share (Baht/Share)	4.65	4.38

Details of the above are as showed in the Annual Report for the year 2017, details are attached as the attachment No.2.

**Comment of the Board:** Such Financial Statements should be submitted to the General Meeting of Shareholders for approval.

**4. To approve the profit allocation and dividend payment**

**Fact and reason:** The Company has the policy to pay the dividend at least Baht 0.15 per share by the consideration of business results and economic conditions. In 2017, profit for the year of the Company is the total amount of 1,444 million Baht, unappropriated retained earnings are 7,529 million Baht, and total earning for appropriation is 8,973 million Baht.

**Comment of the Board:** It was agreed to propose to the General Meeting of Shareholders to approve the appropriation of profit and dividend payment. Legal reserve was fully reserved so the Board of Directors agreed not to reserve in this year and agreed to pay the dividend Baht 1.50 per share for 330,000,000 shares, a total amount of Baht 495,000,000 which is compliance with the Company's dividend payment policy. The Company has already paid interim dividend at Baht 0.50 per share, amounting to Baht 165,000,000 on December 8, 2017 and remaining dividend payment another at Baht 1.00 per share, amounting to Baht 330,000,000 which will be paid from the retained earning already subject to 30% of the corporate income tax which the individual shareholders can apply for tax credit in subject to Section 47 bis of the Revenue Code. The

shareholders entitling to receive the dividend according to the name listed on May 7, 2018 and determine dividend payment date on May 22, 2018. Details of dividend payment are as follows:

Details of Dividend Payment	2017 (Propose to Pay)	2016 (Paid)	The Policy
Dividend per Share (Baht / Share)	1.50 Baht	1.30 Baht	0.15 Baht
- Interim Dividend (Baht / Share)	0.50 Baht	-	-
- Dividend will pay for this time (Baht / Share)	1.00 Baht	-	-
Dividend Ratio per Net Profit	34.28 %	37.26 %	3.43 %

#### 5. To consider the election of directors in replacement of those who are retired by rotation

**Fact and reason:** According to the Article of Association, Article 21, in every annual general meeting of shareholders, one-third of the directors are retired by rotation. If the number of directors cannot be divided into three parts, the nearest to such one-third of the directors shall retire from office and the retiring directors may be re-elected. In this General Meeting of Shareholders, five retiring directors are:

- |                         |                   |                                                                                             |
|-------------------------|-------------------|---------------------------------------------------------------------------------------------|
| (1) Mrs. Pasook         | Raksawonkse       | Vice Chair / Chairman of Risk Management and Anti – Corruption Committee                    |
| (2) Mr. Surindr         | Vadhanasiriphongs | Independent Director and Audit Committee                                                    |
| (3) Pol.Maj.Gen.Panurat | Meepien           | Independent Director and Audit Committee                                                    |
| (4) Mr. Petch           | Paniangvait       | Director                                                                                    |
| (5) Mrs. Chailada       | Tantivejakul      | Director / Executive Director / Director of Risk Management and Anti – Corruption Committee |

By Mr. Surindr Vadhanasiriphongs will not get re-elected Director for another term.

**Comment of the Board:** The Board of Directors, excluding the Directors who are nominated persons, has resolution to approve 4 persons to be the Directors of the company for another term. Pol.Maj.Gen. Panurat Meepien is Independent Director for more than 9 years, who had knowledge competence, and experience required by the Company and was able to perform his duty of independent director. And to nominate Mr.Vichit Tantianunanont to replace the Independent Director reserved for Mr. Surindr Vadhanasiriphongs. The Board of Directors considered that Mr. Vichit Tantianunanont can provide independent opinion and follow relevant criteria. All 5 directors who has acknowledged competence and experience from various professionals, and including the consideration of work resulted by the Board of Directors, is good and qualifications stipulated by law, notifications, and the Article of Association. The profile of the nominated persons to be directors is in the attachment No.3.

#### 6. To consider the Board of Director's remuneration

**Fact and reason:** According to the Article of Association, Article 32, the Company is not allowed to pay money or provide any property to the directors, except for the remuneration under their rights and other kind of benefits normally provided to those who were appointed as the directors of the Company. It also excludes the remuneration and welfare which directors received as a Company's employee or staff. For 2017, the General Meeting of Shareholders agreed to approve the remuneration to the directors of the Company not exceed 15 million Baht a year, the Company had the actually paid Baht 10,662,000 consisting of Baht 1,778,000 of meeting attendance fees,

Baht 8,200,000 of the annum remuneration, Baht 600,000 of meeting attendance fee for Audit Committee, and Baht 84,000 of meeting attendance fees for Risk Management and Anti-Corruption Committee. The Company reported the summaries of the amount of money paid to each of the directors, Audit Committee and Risk Management and Anti-Corruption Committee individually and separately as shown in the Annual Report and 56-1 Form.

**Comment of the Board:** It was agreed to propose the General Meeting of Shareholders to approve the remuneration of directors should not exceed 15 million Baht. The amount excluded, and the remuneration and welfare which directors received as the Company's employee or staff, which consideration on evaluation of the Board of Directors operation, Company's operation result, the amount approved by the General Meeting of Shareholders, the amount paid for past year and comparison with the level in same business group including power, duties and responsibilities. The proposal is as follows:

1. Board of Directors

- Meeting attendance fee (paid to attending directors only)

	<u>2018</u>	<u>2017</u>	
Chairman	12,000	12,000	(Baht/Meeting)
Director	10,000	10,000	(Baht/Meeting)

- Annual Remuneration is paid to all directors and allocated by the Board of Directors.

2. Audit Committee

- Meeting attendance fee is paid by quarter

	<u>2018</u>	<u>2017</u>	
Chairman	60,000	60,000	(Baht/Meeting)
Director	30,000	30,000	(Baht/Meeting)

3. Risk Management and Anti-Corruption Committee

- Meeting attendance fee (paid to attending directors only)

	<u>2018</u>	<u>2017</u>	
Chairman	4,000	4,000	(Baht/Meeting)
Director	3,000	3,000	(Baht/Meeting)

4. Any other benefits - none -

- Remuneration of other subcommittees, which were organized by the Board, will be in the consideration of the Board of Directors and considered by appropriateness, duties and responsibilities. From the General Meeting of Shareholders approval until changes, the remuneration payment will not exceed the amount which approved by the General Meeting of Shareholders.

**7. To appoint the Company's auditor and to consider the auditor fees**

**Fact and reason:** According to the Article of Association, Article 49 and 50, the Auditors must not be any director, employee, staff or any otherwise position of the Company. The Auditors will be appointed in every General Meeting of Shareholders. The Company may re-appoint the former auditor after the termination. In 2017, the auditors were Mrs. Suvimol Krittayakiern, Certified Public Accountant No.2982, and/or Ms. Suphaphorn Mangjit, Certified Public Accountant No.8125, and/or Mr. Nopparoe Pissanu Wong, Certified Public Accountant No.7764 of D I A International Audit Co., Ltd., with the remuneration of Baht 1,625,000. By having Mrs. Suvimol Krittayakiern, Certified Public Accountant No.2982, as a signer of the Financial Statement.

The Audit Committee have considered and agreed to propose Mrs. Suvimol Krittayakiern, Certified Public Accountant No.2982, and/or Ms. Suphaphorn Mangjit, Certified Public Accountant No. 8125, and/or Mr.Nopparoeck Pissanu Wong, Certified Public Accountant No.7764, of D I A International Audit Co., Ltd., to be the auditor of the Company for the year 2018.

**Comment of the Board:** It is agreed with the proposal of the Audit Committee. It should be proposed to the General Meeting of Shareholders to appoint Mrs. Suvimol Krittayakiern, Certified Public Accountant No.2982, and/or Ms. Suphaphorn Mangjit, Certified Public Accountant No. 8125, and/or Mr. Nopparoeck Pissanu Wong, Certified Public Accountant No.7764, of D I A International Audit Co., Ltd., Ltd., to be the auditor of the Company for the year 2018 and consider the auditor fees are as follows:

Description	<u>2018</u> (THB)	<u>2017</u> (THB)
Review of the financial statement for 1 <sup>st</sup> , 2 <sup>nd</sup> and 3 <sup>rd</sup> quarters	630,000	570,000
Review for consolidated of the financial statements for 1 <sup>st</sup> , 2 <sup>nd</sup> and 3 <sup>rd</sup> quarters	225,000	210,000
Audit fee for the year ended December 31	885,000	755,000
Audit consolidated for the year ended December 31	100,000	90,000
<b>Total</b>	<b>1,840,000</b>	<b>1,625,000</b>

For the shareholders' acknowledgement, the other services fee from the office of auditor in the year 2017

- Audited fees for PAEs of 4 subsidiaries	120,000 Baht
- Financial statements of Private Fund	160,000 Baht
- Information technology system audit	<u>320,000</u> Baht
<b>Total</b>	<u>600,000</u> Baht

and auditor fees for subsidiaries as follows:

<u>Audit Fee for Subsidiaries</u>	<u>2018</u> (THB)	<u>2017</u> (THB)
1. Chokchaipibul Co., Ltd.	405,000	350,000
2. Bangkok Tower (1999) Co., Ltd.	235,000	225,000
3. Tipvarin-Wattana Co., Ltd.	244,000	225,000
4. Tipvarin Inter Packaging Co., Ltd.	274,000	255,000
5. Dairy Thai Co., Ltd.	240,000	230,000

The Auditors mentioned above do not have any relationship or vested interest with the Company/ associated companies/ executives/ major shareholders or any person who are related to them.

## **8. The Amendment Article No.33 of the Articles of Association of the Company**

**Fact and Reason** : To ensure conformance to Public Company Limited Act B.E.2535 section 100 as amended by the order No.21/2560 of the Head of the National Council for Peace and Order on Amendments of Laws to Facilitate the Ease of Doing Business. It is deemed appropriate the Amendment Article No.33 of the Article of Association of the Company. The details are as follows:

Present	Proposed to amend	Purpose
<p><u>Article.33</u> 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.</p> <p>The shareholder meeting other than the said meeting shall be called extraordinary meeting.</p> <p>The Board of Directors may summon an extraordinary meeting of shareholders any time as it deems appropriate.</p> <p>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.</p>	<p><u>Article.33</u> 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.</p> <p>The shareholder meetings other than the said meeting shall be called extraordinary meeting.</p> <p>The Board of Directors may summon an extraordinary meeting of shareholders any time as it deems appropriate.</p> <p>One or more shareholders holding the aggregate number of shares of not less than ten (10) percent of the total number of shares sold may, by subscribe their names in 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 request. In this event, the Board of Directors must summon a shareholder meeting to be held within forty-five (45) days as from the date of the receipt of the request from the shareholders.</p> <p>In case the Board of Directors fails to arrange for the meeting within such period under paragraph four, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the period under paragraph four.</p> <p>In such case, the meeting is deemed to be shareholders meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.</p> <p>In the case where, at the meeting called by the shareholders under paragraph five, the number of the shareholders presented does not constitute quorum as prescribed by the Article 36 and Article 37, the shareholders under paragraph five shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.</p>	<p>To ensure conformance to Public Company Limited Act B.E.2535 section 100 as amended by the order of the Head of the National Council for Peace and Order on Amendments of Laws to Facilitate the Ease of Doing Business.</p>

**Comment of the Board:** It was agreed to propose the General Meeting of Shareholders to approve The Amendment Article No.33 of the Articles of Association of the Company to ensure conformance to Public Company Limited Act B.E.2535 section 100 as amended by the order No.21/2560 of the Head of the National Council for Peace

**9. Other matters (if any)**

The shareholders are invited to attend the meeting on the date, time, and venue indicated above. The shareholders may register to attend the meeting at the venue of the meeting on such date at 8.00 a.m. onwards. It is the Company's policy to support shareholders to participate in the Company's operation, so the shareholders can submit questions in advance. The shareholders who have the questions related to any agenda of the General Meeting of Shareholders are able to send the questions in advance through email: [invest@sahapat.co.th](mailto:invest@sahapat.co.th) or a registered mail to Mrs. Siriporn Lekayavijitr (Company's Secretary) Saha Pathanapibul Public Company Limited, 2156 New Petchburi Road, Bangkapi, Huaykwang, Bangkok 10310 or Fax No. 0-2318-1152 within April 17, 2018, and please specify the name, address and telephone number for the Company to contact back. The Company's Secretary will collect all questions submitted to the Chairman of the Board of Directors for consideration orderly and answer the questions submitted in advance on the meeting day.

For your convenience, if you are unable to attend the meeting and desire to appoint a person to attend the meeting and vote on your behalf, please completely fill and sign a Proxy Form from the Company's website [www.sahapat.co.th](http://www.sahapat.co.th). Foreign investors who authorize the custodian in Thailand to keep and safeguard their shares can choose either one of the Proxy Form; Form A, Form B; or Form C. Other Shareholders can choose only one of the Proxy Form; Form A; or Form B. The Shareholders who desire to appoint the Independent Directors who have also been Audit Committee of the Company, whose names were nominated by the Company as the selective proxies for the Shareholders, please see information in the attachment No.5.

You are kindly requested to submit the completed Proxy Form at least one day prior the meeting in order to facilitate the verification of the evidence. The Company will process registration with the barcode system, for registration convenience, each of Shareholders and proxies, who will attend the meeting, please sign and bring the Registration Form on the meeting day for the right to attend the Shareholder Meeting (attached as the attachment No.12).

By the order of the Board of Directors

Siriporn Lekayavijitr

(Mrs. Siriporn Lekayavijitr)

Company's Secretary



(English Translation)

**SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED**  
**The Minutes of the General Meeting of Shareholders No. 66**

The meeting was held at Chao Praya Room 2, Montien Riverside Hotel, No. 372 Rama 3 Road, Khwaeng Bangklo, Khet Bangkoleam, Bangkok on April 24, 2017. There were shareholders in person and proxies 81 persons, equivalent to 143 shareholders, representing 267,698,477 shares or 81.12% of the total outstanding and paid-up shares (the Company had 330,000,000 outstanding and paid-up shares in total).

**The Meeting commenced at 10.00 a.m.**

Mr. Boonchai Chokwatana, Chairman of the Board acting as Chairman of the meeting.

Mrs. Siriporn Lekayavijitr, Company's Secretary, informed that there were shareholders and proxies 77 persons, equivalent to 139 shareholders, representing 267,561,651 shares or 81.08% of the total outstanding and paid-up shares (the Company had 330,000,000 outstanding and paid-up shares in total) which constituted the quorum.

Mr. Boonchai Chokwatana, Chairman, informed the Meeting in the name of the Board of Directors of SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED would like to thanks all shareholders attending the meeting and welcomed the shareholders to the General Meeting of shareholders No.66 and introduced the Board of Directors, Management team and Auditors of Company as follows:

**Attendance of the Board of Directors**

1.	Mr. Boonsithi	Chokwatana	Honorary Chairman/ Honorary Chairman of the Executive Board
2.	Mr. Boonchai	Chokwatana	Chairman/ Chairman of the Executive Board/ President
3.	Mr. Boonpakorn	Chokvathana	Vice Chairman
4.	Mr. Sujarit	Patchimnun	Director
5.	Mr. Boonyarith	Mahamontri	Director
6.	Mrs. Pasook	Raksawonkse	Senior Vice President and Chairman of Risk Management and Anti-Corruption Committee
7.	Mr. Vathit	Chokwatana	Vice President
8.	Mr. Khachornsakdi	Vanaratseath	Independent Director and Chairman of Audit Committee
9.	Mr. Surindr	Vadhanasiriphongs	Independent Director and Audit Committee
10.	Mr. Wasin	Teyateeti	Independent Director and Audit Committee
11.	POL.MAJ.GEN Panurat	Meepien	Independent Director and Audit Committee
12.	Mr. Petch	Paniangvait	Director
13.	Miss. Sirilak	Dhanasarnsilp	Director
14.	Mrs. Chailada	Tantivejakul	Director
15.	Dr. Vichai	Charoenwongse	Independent Director
16.	Mrs. Siriporn	Lekayavijitr	Company's Secretary and Executive Board

Mr. Boonchai Chokwatana, Chairman, given to Mrs. Siriporn Lekayavijitr, Company's Secretary, advice the Executive Board, the Auditor and the representative from the company auditor including explained the voting right procedure to the Meeting as follows:

**Attendance of the Management Team**

- |    |              |                 |                                                   |
|----|--------------|-----------------|---------------------------------------------------|
| 1. | Mr. Vora     | Punkamol        | Executive Board and Manager of Sales Division 1   |
| 2. | Mr. Punnavee | Sukyen          | Executive Board and Manager of Sales Division 2   |
| 3. | Mr. Pipat    | Kowsuparmongkol | Executive Board                                   |
| 4. | Mr. Parinya  | Sithidumrong    | Executive Director and Product 1 Division Manager |
| 5. | Miss.Jamnong | Sriampornkul    | Assistant Manager Finance and Accounting          |

Therefore, in this General Meeting of Shareholders, Subcommittees Chairman and the Top Management of Accounting and Finance Division attended the meeting.

**Attendance of Representative of the Auditor**

1. Mrs. Suvimol                      Krittayakiern

From D I A International Audit Co., Ltd. was the witness in counting votes of the Meeting.

**The Meeting considered and resolved as follows:**

Mrs. Siriporn Lekayavijitr, Company's Secretary, informed that Company had given the opportunity to shareholders to propose agenda and/or to nominate candidates to be elected as directors from December 1 to 30, 2016, neither agenda nor candidates were proposed.

The voting right in this Meeting was in accordance with the Company's Article of Association No. 43 that prescribed one share was equal to one vote. The casting of vote with revelation, the shareholders could cast of vote with agree, disagree or abstain in each agenda. Counting of vote regarded especially from disagree and/or abstain including votes on bad cards (if any) the remaining of votes counted to be the affirmative vote for resolution of that agenda.

By deduction from all attended votes. In the case that shareholders did proxy to appoint other person to attend the meeting and to cast the vote according to shareholders' specified objective by sending the Proxy Form to Company in advance; Company has already recorded votes of the shareholders in the system.

In the case of a bad card, there is a vote in excess of one channel, or in the case of a strike in the card without signing the strike zone.

In the case that shareholders registered to attend the Meeting after the Meeting started, the shareholders have rights to vote in the remaining agenda. The Company would count the vote of shareholders who attended the Meeting during the forming of the quorum in the agenda which they voted and for the orderly vote, and recorded to the Minutes of the Meeting.

For transparency and well organized system, the Company counted the votes by Barcode System, and shareholders would see the votes of each agenda on screen at the same time, classified as follows:

1. Any agenda, except, the agenda of directors election, shareholders who disagreed or abstained their votes should raise the sign plate, the officer would bring the voting card to fill the registered number, specify an opinion and sign the name in the voting card, the officer would keep the voting card.

2. The election of directors' agenda, shareholders received voting card at the registered, would fill the specified opinion on the election of each director individually and sign the name in the voting card. In the case that shareholders who disagreed or abstained the votes should raise the sign plate, and the officer would count the votes immediately. But collect voting cards from shareholders / Proxies would be done at the end of this agenda.

The Directors who were shareholders reserved the right to vote for approval in every agenda according to the Board of Director's proposal. In case of shareholders assigned Director as Proxies to vote, Director would vote in accordance with the shareholder's specific objectives prescribed in Proxy Form.

Afterwards, Mr. Boonchai Chokwatana, Chairman, has processed the meeting with agenda as follows:

**1. To certify the Minutes of Annual General Meeting of Shareholders No.65 held on April 25, 2016.**

Mr. Boonchai Chokwatana, Chairman, proposed that the Company had arranged the Minutes of the General Meeting of Shareholders No. 65 held on April 25, 2016 and submitted to the Stock Exchange of Thailand, and publicized on the Company's website [www.sahapat.co.th](http://www.sahapat.co.th) within 14 days from the day of the General Meeting of Shareholders, and submitted to Department of Business Development, Ministry of Commerce, as required by the laws where copies of the Minutes was attached to the Notice that was sent to the shareholders, accordingly, the Board of Directors had opinion that the Minutes was corrected record.

Therefore, the Meeting was proposed for consideration and certification.

**After consideration:** the meeting unanimously resolved to certify the Minutes of the General Meeting of Shareholders No. 65 held on April 25, 2016 as proposal, with the votes:

Agree: 267,561,651 votes; to be 100% of casting votes of shareholders who attended the Meeting and voted

Disagree: - None -

Abstain: - None -

**2. To Acknowledge the Report of the Board of Directors for the previous year.**

Mr. Boonchai Chokwatana, Chairman, reported to the Meeting that the Board of Directors' report and the operating results of the Company in 2016 provided in the Annual Report of 2016 in CD-ROM as earlier submitted to shareholders together with the Notice of the General Meeting of Shareholders.

In 2016, the income generated by the sales of the Company and subsidiaries equaled 32,852 million Baht; increased to 3,819 million Baht or 13.16% from the year 2015. The sales growth rate increased due to the government's announcement of stimulus packages in the second half of the year 2015, including the expansion of the tourism section which facilitated the economic growth and public spending. Furthermore, the Company improved and expanded the distribution channels including good strategies to operate and perform the business. The combination of these factors eventuated overall sales of the Company increase.

The net profit of the Company and its subsidiaries continued to increase as the result of the sales growth. In the year 2016, the gross profit was 5,530 million Baht or 16.83% of the sales; increased to 510 million Baht or 10.16% by comparing with the year 2015. After the deduction of selling expenses, the management, and financial costs, the net profit before the tax deduction was 1,647 million Baht; the net profit after the tax deduction was 1,398 million Baht decreased to 18 million Baht or 1.26% by comparing with the year 2015.

In 2016, The company has provided information about the self-assessment form to Collective Action against Corruption (CAC) to enter the certification process. The company has been certified as a member of the Thai private sector Collective Action against corruption from the Thai Private Partnerships Committee on Anti-Corruption on October 14, 2016, the company will expand its business alliance by the same principle.

The shareholders have questions by the chairman replied to the shareholders as follows.

Mr. Anu Wongsarakij, the shareholder asked as follows.

1. Inquired about the performance of last year, distribution channels in tourism, and the turnover will be better or not after the opening of AEC.
2. Is the company expanding the warehouse?
3. The company lost large customers, whether it is Aroy-D coconut milk and Nike.
4. Inquired about the expansion to Myanmar.

Mr. Boonchai Chokwatana, the chairman replied to the shareholders as follows.

1. The company's products are in variety of distribution channels. The improvement of the tourism industry is lead to the increasing of company sales performance. The major marketing plans in 2016 were focusing on distribution in each region and fight back the competitors. Now the company's products are expanding into AEC not very much, but the company will increase the expansion of the product after the fully opening of AEC.
2. In the year 2017, the company has a project to expand a warehouse in Sriracha, expected to spend one year for the expansion, which will facilitate the logistics system to serve customers faster.
3. The company loses major customers such as Aroy-D coconut milk and Nike, we may be cannot find a new replacement immediately. We distribute those products for 11 years, but we can't disallow the producer to sell the product on their own. Nike has a policy which is to sale in only some channel. This policy used around the world. For replacement products, has Prao-hom coconut milk instead of Aroy-D and Underarmour instead of Nike. There will be more brands to sell in September.
4. For the expansion to Myanmar, the company is not the owner of the factory there, it's owned by Thai President Foods Co., Ltd., We distribute products through the supplier which we has been contact for a long time.

Therefore, if there was no further comment from any shareholder, the agenda was presented to the Meeting for acknowledge the said report.

**After consideration:** the Meeting acknowledged the report of the Board of Directors.

**Before the 3<sup>rd</sup> Agenda meeting started**, the Company's Secretary informed that there were 1 persons, equivalent to 1 shareholders attending the meeting, holding 7,868 shares, to be in aggregate of shareholders and proxies in total of 78 persons, equivalent to 140 shareholders, which represented 267,569,519 shares or 81.08% of the total outstanding and paid-up shares.

### **3. To Approve of the Financial Statements for the year ended December 31, 2016.**

Mr. Boonchai Chokwatana, Chairman, proposed the Financial Statements, consisting of Statements of Financial Position, Statements of Comprehensive Income, Statements of Changes in Shareholders' Equity, Statements of Cash Flows and Notes to the Financial Statements as at December 31, 2016. Such Financial Statements were prepared in accordance with generally accepted accounting principles, examined and certified by a Certified Public Accountant and reviewed by the Audit Committee and the Board of Directors, as detailed in the Annual Report for the year 2016, and earlier sent to shareholders together with the Notice for shareholders' consideration. Summary was as follows:

Unit : Million Baht

<b>Transactions</b>	<b>Consolidated</b>	<b>Separated</b>
Total Assets	23,056	22,506
Total Liabilities	9,325	9,265
Shareholders' Equity	13,731	13,241
Total revenues	33,311	33,288
Net Profit	1,398	1,162
Earnings Per Share (Baht)	4.16	3.52

The shareholders have questions. By Chairman and Company Secretary answer the questions asked by the shareholders as follows.

Mr. Anu Wongsarakij, the shareholder asked about the financial statements. The company's cash balance increased significantly, how do you plan to spend the money? About the long-term loans for related parties, it will be a loan for the subsidiary company or what?

Mr. Boonchai Chokwatana, the chairman replied to the shareholders. The company has an investment plan considered by the strategy committee. Long-term loans to relate parties are rather low lending, which require approval from the board of directors, consider the risk.

Mr. Anu Wongsarakij, the shareholder asked about the gains from the sale of assets. Why the investment increased? Why the company set up high asset impairment? Why inventories rise quite high?

Mrs. Siriporn Lekayavijitr, the company secretary replied to the shareholders. Profit from disposing of assets is 3 million baht which is not a significant matter. The increasing of an investment is due to the increase of the stock market index from the Stock Exchange of Thailand (SET) at the end of December 2016, so the company has increased the stock price. The adjustment of the stock price is for the available for sale securities.

For the loss on impairment of assets is because of the company that invested was losses. In 2016, the company has set up impairment to many investments such as Saha Lawson Co., Ltd., at 121 million Baht, Elleair International (Thailand) Co., Ltd. at 65 million Baht, and KP Soft Co., Ltd., at 22 million Baht, and so on, resulting in a higher impairment loss on assets. If in the future, those companies are profitable, the company will recording as impairment losses on its assets.

For the increasing of an inventory is because of the increasing of sales.

Ms. Orapan Assammongkol, the shareholder asked as follows.

1. Want to know about the direction of Saha Lawson Co., Ltd. When will it reach the breakeven?
2. Whose software of inventory management and logistics does the company use?
3. About the direction of Saha Lawson Co., Ltd., will the company profit or loss in next year?

Mr. Vathit Chokwatana, Vice president replied to the shareholders as follows.

1. Saha Lawson Co., Ltd. is a small retail business, actually if we viewed in the market we will see that it does grow but due to the high competition, Saha Lawson Co., Ltd. has to continued investment. Saha Lawson Co., Ltd. is losses which is a part of a strategy for retails and products information. If the number of branches is at a certain level, it will reach the breakeven point.
2. About the software, mostly we develop by ourselves such as ERP, of course the database license is from the abroad. We also manage and develop the management of the warehouse by ourselves. Our warehouse is flexible, adaptable, and effective. We always study other software but we won't use it if it does not need. Also our software is still working great.
3. Saha Lawson Co., Ltd. can profit in next year by stop opening the new branch but we focus on the expansion so we have to open the new branch. Even though we have a team with experiences, there can be a mistake. The other factor that we can't control is the competitor. To make a profit, we must control the expansion of the branch and focusing to gain the profit in 1-2 years. All of this is up to the decision, which policy we will focusing on.

Ms. Orapan Assammongkol asked whether the market expansion to abroad is by the company or not? How much for the benefit that we will gain from the expansion?

Mr. Boonchai Chokwatana, Chairman, answered the shareholders. About the expansion to abroad, some products pass through the company and some are not. If the product is own by Thai President Foods Co.,Ltd. they will distribute by themselves. Some company products are distributed by retailers around the border.

Therefore, the Meeting was proposed for consideration and approval.

**After consideration:** the meeting unanimously resolved to approve the Financial Statements as at December 31, 2016 as proposal, with the votes:

Agree: 267,569,519 votes; to be 100% of casting votes of shareholders who attended the Meeting and voted

Disagree: - None -

Abstain: - None -

**Before the 4<sup>th</sup> Agenda meeting started**, the Company's Secretary informed that there were 1 persons, equivalent to 1 shareholders attending the meeting, holding 107,800 shares, to be in aggregate of shareholders and proxies in total of 79 persons, equivalent to 141 shareholders, which represented 267,677,319 shares or 81.11% of the total outstanding and paid-up shares.

#### **4. To Approve the Profit Allocation and Dividend Payment.**

Mr. Boonchai Chokwatana, Chairman, presented to the Meeting that the following information as at December 31, 2016:

Net Profit of the year 2016	1,162,461,523.56	Baht
Unappropriated Retained Earnings	<u>6,996,771,992.27</u>	Baht
Total Appropriated Retained Earnings	8,159,233,515.83	Baht

The Board of Directors proposed an appropriation of the retained earnings as follows:  
Legal reserve was fully reserved, and no reservation in this year.

Dividend Payment of Baht 1.10 per share	<u>429,000,000.00</u>	Baht
Unappropriated Retained Earning Carried forward	<u>7,730,233,515.83</u>	Baht

Dividend payment would be paid from the retained earning under corporate income tax at 30% where the individual shareholders can apply for tax credit in accordance with section 47 *bis* of the revenue code, to the shareholders entitled to receive dividend whom listed in the record date on May 8, 2017. The lists of shareholders shall be collected in accordance with Section 225 of the Securities and Exchange Act, by closing the shareholders registration books for suspension of share transfer on May 9, 2017. Date of dividend payment would be on May 23, 2017.

Therefore, the Meeting was proposed for consideration and approval.

**After consideration:** the meeting unanimously resolved to approve that there would be no legal reserve in this year due to fully reserved, and dividend payment was Baht 1.30 per share, amounting to Baht 429,000,000 as proposed, with the votes:

Agree: 267,677,319 votes; to be 100% of casting votes of shareholders who attended the Meeting and voted

Disagree: - None -

Abstain: - None -

**Before the 5<sup>th</sup> Agenda meeting started**, the Company's Secretary informed that there were 1 persons, equivalent to 1 shareholders attending the meeting, holding 12,658 shares, to be in aggregate of shareholders and proxies in total of 80 persons, equivalent to 142 shareholders, which represented 267,689,977 shares or 81.12% of the total outstanding and paid-up shares.

## **5. To consider the election of directors in replacement of those who are retired by rotation**

Mrs. Pasook Raksawonkse, Senior Vice President, proposed to the Meeting that there were 15 Directors elected by the General Meeting of Shareholders.

According to the Article of Association, No.21, in every annual general meeting of shareholders, one-third of the directors are retired by rotation. If the number of directors cannot be divided into three part, the nearest to such one-third (1/3) of the directors shall retire from office and the retiring directors may be re-elected.

In this Annual General Meeting of Shareholders No.66, 5 retiring directors were:

- |                      |              |                                                         |
|----------------------|--------------|---------------------------------------------------------|
| 1. Mr. Boonpakorn    | Chokvathana  | Vice Chairman                                           |
| 2. Mr. Vathit        | Chokwatana   | Vice President                                          |
| 3. Mr. Boonyarith    | Mahamontri   | Director                                                |
| 4. Mr. Khachornsakdi | Vanaratseath | Independent Director and<br>Chairman of Audit Committee |
| 5. Mr. Wasin         | Teyateeti    | Independent Director and Audit Committee                |

Comment of the Board: The Board of Directors, excluding the Directors who were nominated persons, have discussed and appropriate propose to General Meeting of Shareholders to elect that all five directors those who are retired by rotation to be the directors of the Company for another term, All 5 directors had knowledge competence and experience from various professionals and were good and qualifications stipulated by law, notifications and the Company's articles of association.

Mr. Khachornsakdi Vanaratseath and Mr. Wasin Teyateeti, is Independent Director for more than 9 years, has the knowledge skills in accounting, finance, can provide useful advice to the company. It also fully meets the requirements of the Company's independent directors. Be knowledgeable, ability and experience in the field that the company needs and experience in a company needs also perform their duties as independent director as well.

In addition, under the Public Limited Companies Act B.E. 2535, Section 86, stated that the director shall not be director of other company operating business which had the same nature as and in competition with the business of the company, unless the director notified the shareholders meeting prior to the resolution of such appointment. Accordingly, it was informed to the Meeting before election that some nominated directors to be re-elected in this agenda were also the directors of other companies operating business which had the same nature as and in competition with the business of the Company as follows:

Name	Position	Company
Mr. Vathit Chokwatana	Director	Thai President Foods Plc.
	Director	Sun 108 Co., Ltd.
	Director	Tsuruha (Thailand) Co., Ltd.

Profile of nominated persons to be directors already attached to the Notice sent to shareholders.

Therefore, the Meeting was proposed for consideration and election of the following nominated persons to be Directors of Company one by one as follows:

1. Mr. Boonpakorn Chokwatana

**After consideration:** The meeting unanimously resolved to elect as proposed, with the votes:

Agree: 267,689,977 votes; to be 100% of casting votes of shareholders who attended the Meeting and voted

Disagree: - None -

Abstain: - None -

2. Mr. Vathit Chokwatana

**After consideration:** The meeting unanimously resolved to elect as proposed, with the votes:

Agree: 267,689,977 votes; to be 100% of casting votes of shareholders who attended the Meeting and voted

Disagree: - None -

Abstain: - None -

3. Mr. Boonyarith Mahamontri

**After consideration:** The meeting unanimously resolved to elect as proposed, with the votes:  
Agree: 267,689,977 votes; to be 100% of casting votes of shareholders who attended the Meeting and voted  
Disagree: - None -  
Abstain: - None –

4. Mr. Khachornsakdi Vanaratseath

**After consideration:** The meeting unanimously resolved to elect as majority vote, with the votes:  
Agree: 267,689,967 votes; to be 99.9999963 of casting votes of shareholders who attended the Meeting and voted  
Disagree: 10 votes; to be 0.0000037% of casting votes of shareholders who attended the Meeting and voted  
Abstain: - None -

5. Mr. Wasin Teyateeti

**After consideration:** The meeting unanimously resolved to elect as majority vote, with the votes:  
Agree: 267,689,967 votes; to be 99.9999963 of casting votes of shareholders who attended the Meeting and voted  
Disagree: 10 votes; to be 0.0000037% of casting votes of shareholders who attended the Meeting and voted  
Abstain: - None -

Mrs. Pasook Raksawonkse, Senior Vice President, announced to the Meeting, the 15 Board of Directors were as follows:

1. Mr. Boonpakorn	Chokvathana	2. Mr. Boonsithi	Chokwatana
3. Mr. Boonchai	Chokwatana	4. Mr. Boonyarith	Mahamontri
5. Mr. Khachornsak	Vanaratseath	6. Mr. Wasin	Teyateeti
7. Mr. Surindr	Vadhanasiripongs	8. Mr. Sujarit	Patchimnun
9. Mr. Vathit	Chokwatana	10. Mrs. Pasook	Raksawonkse
11. Pol.Maj.Gen. Panurat	Meepien	12. Mr. Petch	Paniangvait
13. Miss Sirilak	Dhanasarnsilp	14. Mrs. Chailada	Tantivejakul
15. Dr. Vichai	Charoenwongs		

The Company had fully independent directors in the one-third of the Board of Directors who were Mr. Khachornsakdi Vanaratseath, Mr. Wasin Teyateeti, POL.MAJ.GEN. Panurat Meepien, Mr. Surindr Vadhanasiripongs, and Dr. Vichai Charoenwongs.

Presently, the Audit Committee of the Company were Mr. Khachornsakdi Vanaratseath, Mr. Wasin Teyateeti, POL.MAJ.GEN. Panurat Meepien and Mr. Surindr Vadhanasiripongs

**Before the 6<sup>th</sup> Agenda meeting started**, the Company's Secretary informed that there was another 1 person, equivalent to 1 shareholders attending the meeting, holding 8,500 shares, aggregated to shareholders and proxies in total 81 persons, equivalent to 143 shareholders, representing 267,698,477 shares or 81.12% of the total outstanding and paid-up Shares



## **6. To consider the Board of Directors' remuneration.**

Mrs. Pasook Raksawonkse, Senior Vice President, proposed to the meeting that according to the Articles of Association, Article 32, the Company was not allowed to pay money or provided any property to the Directors, except for the remuneration under their right and other kind of benefits normally provided to those appointed as the Directors of the Company. However, it excluded the remuneration and a welfare which Directors received as Company's employee or staff. For 2016, the General Meeting of Shareholders agreed to approve the remuneration to the directors of the Company not exceeding Baht 12 million a year, the Company had actually paid Baht 10,692,000 consisting of Baht 1,808,000 for directors' meeting attendance fee, Baht 8,200,000 for the directors' annual remuneration, Baht 600,000 for meeting attendance fee of Audit Committee and Baht 84,000 for meeting attendance fee of Risk Management Committee.

For 2017, the Board of Directors agreed to propose the General Meeting of Shareholders to approve the remuneration of Directors not exceeding Baht 15 million. This amount excluded the remuneration and welfare which Directors received as Company's employee or staff, which consideration on evaluation of Board of Directors operation, Company's operation result, the amount approved by the General Meeting of Shareholders, the amount paid for past year and comparison with the level in same business group including power, duties and responsibilities. The proposal was as follows:

### **1. Board of Directors**

- Meeting attendance fee (paid to attending directors only)

Chairman	12,000	Baht/ meeting
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Director	10,000	Baht/ meeting
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- Annual remuneration paid to all directors and determined by the Board of Directors.

### **2. Audit Committee**

- Meeting attendance fee by quarter.

Chairman	60,000	Baht
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Director	30,000	Baht
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### **3. Risk Management and Anti - Corruption committee**

- Meeting attendance fee (paid to attending directors only)

Chairman	4,000	Baht/ meeting
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Director	3,000	Baht/ meeting
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### **4. Other Benefits – None –**

Remuneration of other subcommittees appointed by the Board would be under the consideration of the Board of Directors as appropriate to scope of their duties and responsibilities.

The foregoing shall be effective from the General Meeting of Shareholders' approval until change, and the payment of remuneration would not exceed the amount which was approved by the General Meeting of Shareholders.

According to the Public Limited Companies Act B.E. 2535, Section 90, the payment of remuneration shall be in accordance with the resolution of the shareholders meeting based on a vote not less than two-thirds of the total number of votes of the shareholders attending the meeting.

Therefore, the meeting was proposed to consider and approve.

**After consideration:** the meeting unanimously resolved to approve the remuneration of the Board of Directors not exceeding Baht 15 million a year until change. The remuneration would be paid for Directors' meeting attendance fee, the Directors annual remuneration, meeting attendance fee for Audit Committee, meeting attendance fee for Risk Management Committee including subcommittee's remuneration (if any) as stated above with the votes:

<u>Agree:</u>	267,698,477 votes; to be 100% of casting votes of shareholders who attended the Meeting and voted
<u>Disagree:</u>	- None -
<u>Abstain:</u>	- None -

## **7. To appoint the Company's auditor and to consider the auditor fees.**

Mr. Khachornsakdi Vanaratseath, Chairman of Audit Committee proposed to the meeting that according to the Articles of Association, No 49 and 50, the Auditors must not be director, employee, staff or any position of the Company, the Auditors will be appointed in every General Meeting of Shareholders. The Company may re-appoint the former auditor after terminating. In year 2016, the Company's auditors are Mrs. Vilairat Rojnuckarin, Certified Public Accountant No.3104 and/or Miss. Somjintana Polhirunrat, Certified Public Accountant No. 5599 and/or Miss Suphaphorn Mangjit Certified Public Accountant No.8125 of D I A International Audit Co., Ltd., with a remuneration of Baht 1,425,000. By Miss. Somjintana Polhirunrat, Certified Public Accountant No. 5599 signed in the financial statements of the Company since 2012. The other services fee from the office of auditor are audited fees for PAEs of 4 subsidiaries and other services in the year 2016 for Baht 203,343 and auditor fees for subsidiaries as follows:

1. Chokchaipibul Co., Ltd.	in the amount of	245,000 Baht
2. Bangkok Tower (1999) Co., Ltd.	in the amount of	194,000 Baht
3. Tipvarin – Watana Co., Ltd.	in the amount of	175,000 Baht
4. Dairy Thai Co., Ltd.	in the amount of	200,000 Baht

For the year 2017, the Board of Directors agreed with Audit Committee's proposal after considered the working performance, independence, remuneration of Auditors and qualifications stipulated by the Articles of Association and regulation of Securities and Exchange Commission, as appropriate to propose to the General Meeting of shareholders to appoint Mrs.Suvimol Chrityakierne, Certified Public Accountant No. 2982 and/or Miss Suphaphorn Mangjit, Certified Public Account No. 8125 and/or Mr. Nopparoeck Pissanuwong, Certified Public Accountant No. 7764 of D I A International Audit Co., Ltd to be auditor(s) of the Company for the year 2017. as follow:

1. Review of the financial statements for 1 <sup>st</sup> , 2 <sup>nd</sup> , 3 <sup>rd</sup> quarters	570,000 Baht
2. Review for consolidated of the financial statements for 1 <sup>st</sup> , 2 <sup>nd</sup> , 3 <sup>rd</sup> quarters	210,000 Baht
3. Audit fee for the year ended December 31, 2017	755,000 Baht
4. Audit consolidated for the year ended December 31, 2017	<u>90,000 Baht</u>
Total	<u>1,625,000 Baht</u>

Moreover, for Shareholders acknowledgment, the other service fees from the office of auditor are the audit fees for 4 subsidiaries as follows:

1. Chokchaipibul Co., Ltd.	in the amount of	350,000 Baht
2. Bangkok Tower (1999) Co., Ltd.	in the amount of	225,000 Baht
3. Tipvarin – Watana Co., Ltd.	in the amount of	225,000 Baht
4. Dairy Thai Co., Ltd.	in the amount of	230,000 Baht

The auditors nominated above do not have any relationship or vested interest with the Company / subsidiaries / associated companies / executives / major shareholders or any person who related to them. Only that Saha Pathana Inter-Holding Public Company Limited, as major shareholder of the Company, employed auditors who worked for the same office of the Company's auditors.

Therefore, the Meeting was proposed to consider and approve.

**After consideration:** the Meeting unanimously resolved to appoint Mrs. Suvimol Chrityakierne, Certified Public Accountant No. 2982 and/or Miss Suphaphorn Mangjit, Certified Public Accountant No. 8125 and/or Mr. Nopparoeek Pissanu Wong Certified Public Accountant No.7764 of D I A International Audit Co., Ltd. to be auditor(s) of the Company for the year 2017 and consider the auditor fees of Baht 1,625,000 as stated above with the votes:

Agree: 267,698,477 votes; to be 100% of casting votes of shareholders who attended the Meeting and voted

Disagree: - None -

Abstain: - None -

#### **8. Other matters (if any)**

The shareholders have questions by the chairman answer the questions as follows.

Mr. Anu Wongsarakij, The shareholders have questioned, this year what is the trend of the industry? Where will the company grow? Does the company have a strategic or expansion plan? Are there new products coming out?

Mr. Boonchai Chokwatana, chairman replied that normally, the company added new products every year. New products for this year such as carbonara flavor for brand MAMA, Volcano flavor for brand Sue-Sat, and Star Infinity, beauty drink for better skin and joint. Investments or systems are constantly changing. The aim marketing strategy is focusing on beating in each region more than conquer all over the country. This year, the company aims to grow 10%. The first quarter showed that the company growth 9%, mean everything is going well. Thailand economy improved because the government focused on stimulating of the economy in various ways. These also activate the purchasing power. Mostly the company's products are consumer products, therefore why our products are stable and safe.

There was no any other matter proposed for consideration, therefore, Mr. Boonchai Chokwatana, Chairman, called the Meeting adjourned and expressed thanks to all Shareholders.

The Meeting was adjourned at 11.00 a.m.

Boonchai Chokwatana

.....  
(Mr.Boonchai Chokwatana)  
Chairman of the Meeting

**Profile of the nominated persons to be directors in replacement of those who are retired by rotation**

1. **Name** - Mrs. Pasook Raksawonkse
- Age** - 64 years old
- Nationality** - Thai
- Education** - Master of Business Administration, Nida
- Seminar Program** - Director Accreditation Program (DAP) 75/2008
- Risk Management Program for Corporate Leaders (RCL) 7/2017
- Thai Institute of Directors Association (IOD)
- Position in Company** - Vice Chair
- Chairman of Risk Management and Anti-Corruption Committee
- Number of years as director** - 10 years

**Work Experiences**

Listed Company			Non-Listed company	Director/Executive position in other company engaging in competitive/related businesses	
Number	Director / Executive Position			Number	
1 company	July 2017-Present	KPN Healthcare Public Company Limited	5 companies	- None -	- None -
	Director				

**Shareholding** : 55,000 shares or to be 0.02%  
(oneself/spouse/children who is not sui juris)

**Meeting Attendance record in 2017** : The General Shareholders meeting 1/1 time  
: The Board of Directors' meeting 12/12 times  
: The Board of Risk Management and Anti-Corruption Committee 12/12 times

**Specialization** : Marketing strategy, business plan and marketing research

**Type of Directorship being nominated** : Director who is considered from the Board of Directors

**Prohibitive aspect** : Having no criminal offence record regarding dishonest assets acquisition

**Profile of the nominated persons to be directors in replacement of those who are retired by rotation**

- 2. Name** - POL. MAJ. Gen Panurat Meepien
- Age** - 70 years old
- Nationality** - Thai
- Education** - Master of Public Affairs, U.S.A.  
- Bachelor of Political Science, Chiang Mai University
- Seminar Program** - Director Accreditation Program (DAP) 77/2009  
Thai Institute of Directors Association (IOD)
- Position in Company** - Independent Director and Audit Committee
- Number of years as director** - 9 years



**Work Experiences**

Listed Company			Non-Listed company	Director/Executive position in other company engaging in competitive/related businesses Number	
Number	Director / Executive Position				
1 Company	<u>2013-Present</u> Independent Director and Audit Committee	Pan Asia Footwear Public Company Limited	- None -	- None -	- None -

**Shareholding** : - NONE -

(oneself/spouse/children who is not sui juris)

**Meeting Attendance record in 2017** : The General Shareholders meeting 1/1 time  
: The Board of Directors' meeting 12/12 times  
: The Board of Audit Committee 6/6 times

**Specialization** : Politics

**Type of Directorship being nominated** : Independent Director and Audit Committee who is considered from the Board of Directors

**Prohibitive aspect** : Having no criminal offence record regarding dishonest assets acquisition

Having the following relationship with the Company / parent company / subsidiary / affiliate / major Shareholder or authorities of the company at present or during the past 2 years	
- Being a director and participate in day-to-day business or being an officer, employee or consultant who receives a regular salary	None
- Being professional service provider, e.g., auditor, legal advisor	None
- Having business relation that is material and could be barrier to independent judgment (e.g. selling or purchasing raw materials / goods / services or providing financial support)	None
- Being a relative person with management / major shareholders of the Company / Affiliated company	None
- Being a directors have been promoted as a representative of directors of the company, major shareholders, shareholders, who relates with the major shareholders of company.	None

**Profile of the nominated persons to be directors in replacement of those who are retired by rotation**

- 3. Name** - Mr. Petch Paniangvait
- Age** - 44 years old
- Nationality** - Thai
- Education** - MBA International Business,  
University of Sydney, Australia
- Seminar Program** - Director Accreditation Program (DAP) 99/2012  
Thai Institute of Directors Association (IOD)
- Position in Company** - Director
- Number of years as director** - 6 years



**Work Experiences**

Listed Company			Non-Listed company	Director/Executive position in other company engaging in competitive/related businesses Number	
Number	Director / Executive Position				
1 company	<u>2017 - Present</u> Foreign Investment Manager	- Thai President Foods Public Company Limited	2 Companies	-None-	-None-

**Shareholding** : 300,000 shares or to be 0.09%

(oneself/spouse/children who is not sui juris)

**Meeting Attendance record in 2017** : The General Shareholders meeting 1/1 time  
: The Board of Directors' meeting 12/12 times

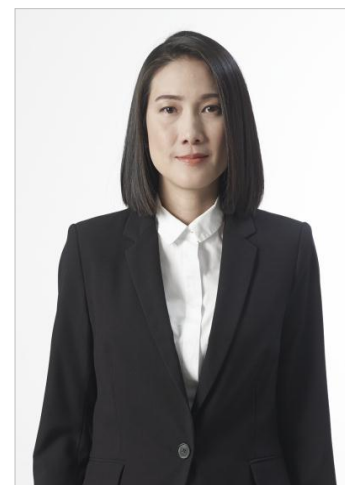
**Specialization** : Marketing, Investing in and out of the country, Products

**Type of Directorship being nominated** : Director who is considered from the Board of Directors

**Prohibitive aspect** : Having no criminal offence record regarding dishonest assets acquisition

**Profile of the nominated persons to be directors in replacement of those who are retired by rotation**

- 4. Name** - Mrs. Chailada Tantivejakul
- Age** - 42 years old
- Nationality** - Thai
- Education** - Master Degree in International Commerce and Policy, George Mason University, U.S.A.
- Seminar Program** - Director Accreditation Program (DAP) 55/2006  
- Risk Management Program for Corporate Leaders (RCL) 8/2017  
Thai Institute of Directors Association (IOD)
- Position in Company** - Director  
- Executive Director  
- Director of Risk Management and Anti-Corruption Committee  
- Marketing Director 2
- Number of years as director** - 2 years
- Work Experiences**



Listed Company			Non-Listed company	Director/Executive position in other company engaging in competitive/related businesses Number	
Number	Director / Executive Position				
1 company	<u>Nov2017-Present</u> Executive Vice President and Chief Financial Officer	- Far East Fame Line DDB Public Company Limited	6 Companies	-None-	-None-

**Shareholding** : 1,166,739 shares or to be 0.35%

(oneself/spouse/children who is not sui juris)

**Meeting Attendance record in 2017** : The General Shareholders meeting 1/1 time  
: The Board of Directors' meeting 12/12 times  
: The Board of Risk Management and Anti-Corruption Committee 12/12 times

**Specialization** : Marketing and Advertising

**Type of Directorship being nominated** : Director who is considered from the Board of Directors

**Prohibitive aspect** : Having no criminal offence record regarding dishonest assets acquisition

**Profile of the nominated persons to be directors in replacement of those who are retired by rotation**

- 5. Name** - Mr. Vichit Tantianunanont
- Age** - 72 years old
- Nationality** - Thai
- Education** - Assumption Commercial College, Bangkok  
Joint Venture Management Course,  
Insead University
- Seminar Program** - Director Accreditation Program (DAP) 3/2003  
Thai Institute of Directors Association (IOD)
- Position in Company** - -
- Number of years as director** - -



**Work Experiences**

Listed Company			Non-Listed company	Director/Executive position in other company engaging in competitive/related businesses	
Number	Director / Executive Position			Number	
2 Companies	<u>2015-Present</u> - Independent Director / Audit Committee <u>2013-Present</u> - Independent Director / Audit Committee - Chairman of Risk Management and Anti-Corruption Committee	- Sompoo Insurance (Thailand) Public Company Limited  - Far East Fame Line DDB Public Company Limited	1 Company	-None-	-None-

**Shareholding** : -None-

(oneself/spouse/children who is not sui juris)

**Meeting Attendance record in 2017** : The General Shareholders meeting - time  
: The Board of Directors' meeting - times

**Specialization** : Consumer Products

**Type of Directorship being nominated** : Independent Director who is considered from the Board of Directors

**Prohibitive aspect** : Having no criminal offence record regarding dishonest assets acquisition

Having the following relationship with the Company / parent company / subsidiary / affiliate / major Shareholder or authorities of the company at present or during the past 2 years	
- Being a director and participate in day-to-day business or being an officer, employee or consultant who receives a regular salary	None
- Being professional service provider, e.g., auditor, legal advisor	None
- Having business relation that is material and could be barrier to independent judgment (e.g. selling or purchasing raw materials / goods / services or providing financial support)	None
- Being a relative person with management / major shareholders of the Company / Affiliated company	None
- Being a directors have been promoted as a representative of directors of the company, major shareholders, shareholders, who relates with the major shareholders of company.	None



### **Definitions of “Independent Director”**

The Company has given the following definitions of an “independent director” based on the announcement of the Capital Market Supervisory Board.

- (1) The person must hold no more than 1% of shares with voting rights of the company, the parent company, the associates, the affiliates, the major shareholders or the entities with the authority to control the company; inclusive of shareholding by individuals related to such independent directors.
- (2) The person must not be serving, or have served, as a director who is involved with the management, or a staff member, an employee or a consultant with a monthly wage. The person also must not be or be an individual with the authority to control the company, the parent company, the associates, the affiliates, the associates of the same level, the major shareholders or of the entities with the authority to control the company, with the exception of the case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director. The ineligibility however does not include the case where an independent director has previously served as a public servant or a consultant of a government agency which is a major shareholder of, or an entity with the authority to control the company.
- (3) The person must not be related by blood or law as father, mother, spouse, sibling or child, spouse of son or daughter of executives, major shareholders, individuals with the authority to control the company or candidates for the position of an executive or an individual with the authority to control the company or an associate.
- (4) The person must not have, or have had, a business relationship with the company, the parent company, the associates, the affiliates, the major shareholders or the entities with the authority to control the company, in such a manner that may interfere with one's independent discretion. The person also must have not been or has been a shareholder, individuals with the authority to control the company, of the person who has business relationship with the company, the parent company, the associates, the affiliates, the major shareholder or the entities with the authority to control the company. There is an exception in the case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director.

The business relationship as described in the above paragraph is inclusive of normal trading transactions for the conduct of business; lease or letting of immovable; transactions relating to assets or service; provision or acceptance of financial assistance through acceptance or provision of loans and guarantees, the use of assets as collateral and other such practices which result in the company or the party to the agreement being under the obligation to repay the other party for an amount from 3% of net tangible assets of the company or from Twenty Million Baht whichever is lower. The calculation of such obligation to debt is to be in accordance with the related transaction value calculation method as per the Announcement of the Capital Market Supervisory Board on the Related Transaction Criteria with exceptions. The said obligation to debt includes that which has materialized during the period of one year prior to the day of business relationship with the same individual.

- (5) The person must not be, or has been, an auditor of the company, the parent company, the associates, the affiliates, the major shareholders or the entities with the authority to control the company. The person also must not be a significant shareholder, an individual with the authority to control or a partner of the audit office with which the auditor the company, the parent company, the associates, the affiliates, the major shareholders or the entities with the authority to control the company is associated. There is an exception in such case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director.

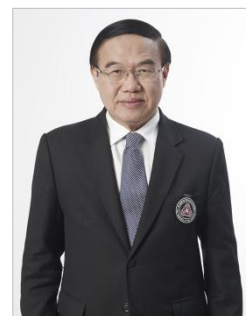
- (6) The person must not be, or has been, a provider of a professional service including the service as a legal consultant or a financial consultant for which greater than Two Million Baht of fee is paid per year by the company, the parent company, the associates, the affiliates, the major shareholders or the entities with the authority to control the company. The person also must not be a significant shareholder or an individual with the authority to control or a partner of such provider of professional service. There is an exception in such case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director.
- (7) The person must not be a director appointed to represent a director of the company, a major shareholder or a shareholder who is related to a major shareholder.
- (8) The person must not be in a business of the same nature as, and of significant competition to, that of the company or an associate. The person also must not be a significant partner in a partnership; a director who is involved with the management; a staff member; an employee; a consultant with a monthly wage; as well as, a shareholder who holds more than 1% of shares with voting rights of another company which is engaged in a business of the same nature as and of significant competition to that of the company or an associate.
- (9) The person must not have any other characteristic which is an obstacle to the giving of free opinion on the operation of the company.

After having been appointed as an independent director following the qualifications specified under items (1) through (9) above, the independent director may be assigned by the Board of Directors to make decisions on the operation of the company, the parent company, the associates, the affiliates, the associates of the same level, the major shareholders or the entities with the authority to control the company in the manner of a collective decision.

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**Information of Independent Directors and Audit Committee that company nominated the name as authorized person from shareholders**

1. Name - **Mr. Wasin Teyateeti**  
 Type of Director - Independent Director and Chairman of Audit Committee  
 Age - 70 years old  
 Nationality - Thai  
 Address - 11 Seri Village, Rama 9 Road, Khwaeng Suanluang, Khet Suanluang, Bangkok 10250  
 Company Shareholding - 0.005%  
 Interest on each agenda - None



2. Name - **Mr. Khachornsakdi Vanaratseath**  
 Type of Director - Independent Director and Audit Committee  
 Age - 71 years old  
 Nationality - Thai  
 Address - 18 Punawithi 30 Sukhumvit 101 Road, Khwaeng Bangjark, Khet Phra Khanong, Bangkok 10260  
 Company Shareholding - None  
 Interest on each agenda - None



3. Name - **Mr. Surindr Vadhanasiriphongs**  
 Type of Director - Independent Director and Audit Committee  
 Age - 73 years old  
 Nationality - Thai  
 Address - 106/68 Moo 6, Navamin Road. , Khwaeng Klong Kum, Khet Bueng Kum, Bangkok 10240  
 Company Shareholding - 0.004%  
 Interest on each agenda - None



4. Name - **POL.MAJ.GEN Panurat Meepien**  
 Type of Director - Independent Director and Chairman of Audit Committee  
 Age - 71 years old  
 Nationality - Thai  
 Address - 299/8 Soi Ladphao 41, Khwaeng Chan Kasem, Khet Chatuchak, Bangkok 10130  
 Company Shareholding - None  
 Interest on each agenda - Conflict of Interest in agenda No.5 Election of directors to replace the directors whose term has expired due to the directors are retired on rotation and the retiring directors may be re-elected.



**The Articles of Association which related to General Meeting of Shareholders of**

**SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED**

**General Meeting of Shareholders**

**Article 33** 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 34** 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.

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 35** The Board of Directors shall send the documents required by law to the shareholders together with a notice summoning an annual general meeting.

**Article 36** 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.

**Article 37** 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 38** The Chairman of the Board of Directors shall be the Chairman of the shareholder meeting. In case where the Chairman is not present at a meeting or cannot perform his or her duties, if there is a Vice-Chairman, the Vice-Chairman shall be the Chairman of the meeting. If there is no such Vice-Chairman or if there is but such Vice-Chairman cannot perform his or her duties, the shareholders present at the meeting shall elect one shareholder to be the Chairman of the meeting.

**Article 39** 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-third (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 40** Every shareholder is entitled to attend a shareholder meeting held any time whatsoever.

**Article 44** The affairs to be carried out by the annual general meeting are as follows:

1. Report of the operations of the Company in the previous year;
2. Approval of Balance Sheet and Statement of Income
3. Appropriation of profits;
4. Election of new directors to replace the retiring directors;
5. Appointment of auditor and fixing of auditing fee;
6. Other matters.

**Authorize proxy to attend the General Meeting of Shareholders and Shareholder rights to vote**

**Article 41** 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.

**Article 42** Any shareholder which having special interests in any matter to be resolved by the meeting shall not be entitled to vote on such matter, except for the votes on the election of the directors. If there is a tie vote, the Chairman of the meeting shall have a casting vote.

**Article 43** In casting a vote, one share is equal to one vote.

A resolution of the shareholder meeting shall consist of the following votes.

1. In an ordinary event, the majority vote of the shareholders present at the meeting and entitled to vote is required. If there is a tie vote, the Chairman of the meeting shall have a casting vote.
2. In the following events, a vote of not less than three-fourth (3/4) of the total number of votes of the shareholders present at the meeting and entitled to vote is required.
  - a. The sale or transfer of the whole or material parts of the business of the Company to other persons.
  - b. The purchase or acceptance of transfer of the business of other companies or private companies by the Company.
  - c. The conclusion, amendment or termination of contracts with respect to the lease of the whole or material parts of the business of the Company, the assignment of the management of the business of the Company to other persons or the amalgamation of the business with other persons with the purpose of profit and loss sharing;

- d. The amendment of the Memorandum or Articles of Association of the Company;
- e. The increase and reduction of a capital or issuance of debentures of the Company;
- f. The amalgamation or dissolution of the Company.

### **Dividend Payment**

- Article 55** No dividend shall be distributed other than out of the profits. In case where the Company still has an accumulated loss, no dividend shall be distributed.
- Article 56** Dividends shall be distributed according to the number of shares at an equal amount each.
- 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 57** 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 58** The Company must appropriate to a reserve fund at least one-twentieth (1/20) of the annual net profits less accumulated loss carried over until the reserve fund reaches one-tenth (1/10) of the registered capital of the Company.
- 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.

### **Directors' Qualification, Election and Term Expiration of Directors**

- Article 18** The Company shall have a Board of Directors comprising not less than five (5) directors and not less than half of whom shall have residence in the Kingdom.
- The Board of Directors shall elect one director to be the Chairman of the Board. In case where the Board of Directors deems it appropriate, the Board of Directors may elect one or several directors to be the Vice-Chairman of the Board. The Vice-Chairman shall have the duties pursuant hereto with respect to affairs assigned by the Chairman.
- Two directors shall jointly affix their signatures together with the seal of the Company in order to be binding on the Company.
- The Board of Directors may designate the names of the directors who have the power to affix their signatures together with the seal of the Company to be binding on the Company.
- Article 19** The directors shall be natural persons and shall
1. be sui juris;
  2. not be bankrupt, incompetent or quasi-incompetent;
  3. have never been imprisoned on the final judgement of a court for an offense related to property committed with dishonest intent;
  4. have never been dismissed or removed from government service or a government organization or government agency in punishment for dishonesty in performing their duties.
- Article 20** The directors shall be elected at the shareholder meeting in accordance with the following rules and procedures.
1. A shareholder shall have one vote for one share;
  2. Each shareholder must exercise all of the votes he or she has under paragraph one to elect one or several persons to be a director or directors and must not allot his or her vote to any person in any number;

3. The persons having the highest number of votes to the lower number of votes in order shall be elected as the directors equal to the number of directors to be elected by the shareholder meeting in such election. In case where the number of votes for the candidates in descending order are equal which would otherwise cause the number of directors to be elected by the shareholder meeting to be exceeded in such election, the Chairman shall have a casting vote.

**Article 21** At every annual general meeting, one-third (1/3) of the directors shall retire from office. If the number of directors cannot be divided into three (3) parts, the nearest to such one-third (1/3) of the directors shall retire from office.

The retirement of directors in the first and second years after registration of the Company shall be effected by drawing lots. In the subsequent years, the directors who has held office the longest shall retire.

A director who retires from office may be re-elected.

**Article 30** No director shall engage in a business which has the same nature as and in competition with that of the Company or become a partner in an ordinary partnership or a partner of unlimited liability in a limited partnership or a director of a private company or other companies engaged in a business which has the same nature as and is in competition with that of the Company regardless as to whether such a business is undertaken for his or her or other persons' benefits unless he or her had notified the shareholder meeting thereof prior to the resolution for his or her appointment was passed.

#### **Remuneration of the Board of Directors**

**Article 32** No payment or other property shall be made or given by the Company to a director except a remuneration as usually paid to him or her as a director of the Company such as salary, meeting allowance, per diem, premium, pension, subsidy, reward, medical expenses, fuel and transportation expenses.

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

#### **Directors' qualification, Appointment of the Auditor, Determination the Remuneration of an Auditor and Attendance of The General Meeting of Shareholders.**

**Article 49** An auditor shall not be a director, staff member, employee or a person holding any office or having any duty in the Company.

**Article 50** An auditor shall be elected annually by the general shareholder meeting. A retiring auditor may be re-elected.

**Article 51** A remuneration of an auditor shall be determined by a shareholder meeting.

**Article 54** 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.

.....

**Documents and evidences of the attended person have to present before attend the meeting and regulations for the meeting**

The registration of the General Meeting of Shareholder No. 67 of Saha Pathanapibul Public Company Limited will process with barcode system. For your convenience in registration, shareholders and authorized persons who will attend the meeting, please bring the Registration Form with barcode on the meeting day.

**1. Documents of the attended person have to present before attend the meeting**

**Person**

- (1) The shareholder who will attend the meeting by himself/herself is required to present an I.D. Card or Government Officer Card or Passport to the officer for registration of attendance.
- (2) If the shareholders have appointed an authorized person to attend the meeting,
  - (2.1) Please use the Proxy Form B in a printed form attached with the Notice of the meeting or the Proxy Form A and duly execute only one of two Proxy Forms, alternatively you may download from the company's website ([www.sahapat.co.th](http://www.sahapat.co.th)) and shall completely fill and sign of Grantor and Proxy.
  - (2.2) The proxy is required to present I.D. Card or Government Officer Card or Passport to the officer for registration of attendance.

**Juristic Person**

If the shareholders have appointed an authorized person to attend the meeting,

- (1) Please use the Proxy Form B in a printed form attached with the Notice of the meeting or the Proxy Form A and duly execute only one of two Proxy Forms, alternatively you may download from the company's website ([www.sahapat.co.th](http://www.sahapat.co.th)) and shall completely fill and sign of Grantor and Proxy. The Grantor shall sign by the authorized person to act for the juristic person and affix with the seal of the company (if any).
- (2) The proxy is required to present I.D. Card or Government Officer Card or Passport to the officer for registration of attendance.

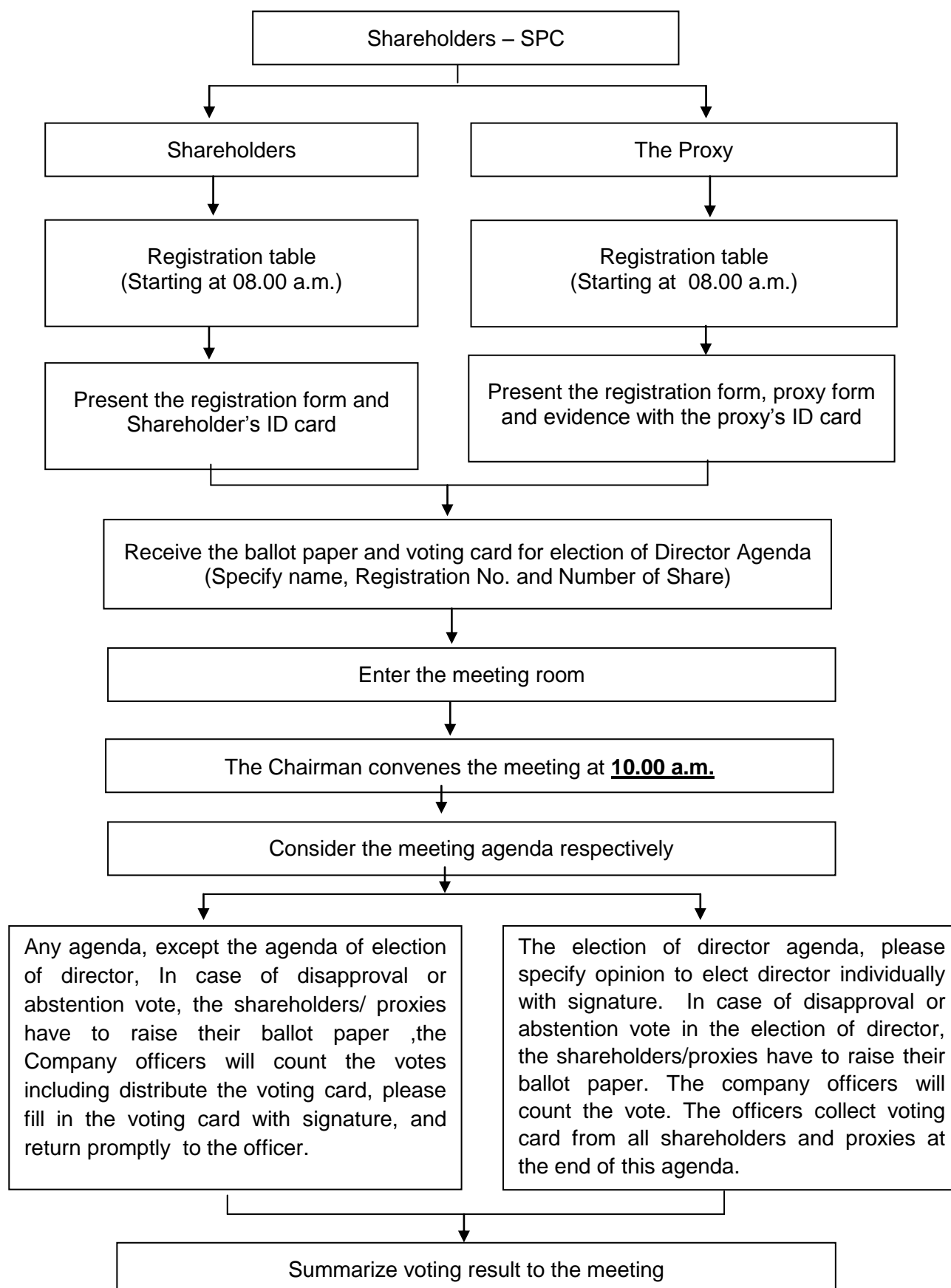
The shareholders are the foreign investors and appoint the custodian in Thailand to keep and safeguard the shares

If the shareholders have appointed an authorized person to attend the meeting,

- (1) Please use the Proxy Form B in a printed form attached with the Notice of the meeting or the Proxy Form A or Form C and duly execute only one of three Proxy Forms, alternatively you may download from the company's website ([www.sahapat.co.th](http://www.sahapat.co.th)) and shall completely fill and sign of Grantor and Proxy. The Grantor shall sign by authorized person to act for the custodian. The evidences attached with Proxy Form are as follows:
    - (1.1) The power of attorney Letter from shareholder assigned to custodian to sign in the Proxy Form.
    - (1.2) The Confirm Letter to confirm that the person who signs in the Proxy Form get the consent to do the custodian business.
  - (2) The proxy is required to present I.D. Card or Government Officer Card or Passport to the officer for registration of attendance.
- 2. The regulations for the meeting**
- 2.1 In the General Meeting of Shareholders, the shareholders have the rights to ask and recommend in every agenda.
  - 2.2 Casting vote in every agenda is opened.
  - 2.3 Casting vote is 1 share for 1 vote.



**The process of registration for the General Meeting of Shareholder's No. 67**  
**Saha Pathanapibul Public Company Limited**  
**On Monday, April 23, 2018**



## หนังสือมอบฉันทะ (แบบ ข.)

## Proxy (Form B.)

เขียนที่.....

Written at

วันที่.....เดือน.....พ.ศ.....

Date Month Year

(1) ข้าพเจ้า.....สัญชาติ.....

I/We

Nationality

อยู่บ้านเลขที่.....ถนน.....ตำบล/แขวง.....

with address at Road Sub-District

อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....

District

Province

Postal Code

(2) เป็นผู้ถือหุ้นของ บริษัท สหพัฒนพิบูล จำกัด (มหาชน)

being a shareholder of SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED.

โดยถือหุ้นจำนวนทั้งสิ้นรวม .....หุ้น และออกเสียงลงคะแนนได้เท่ากับ .....เสียง ดังนี้  
holding the total amount of shares with the voting rights of votes as follows;

หุ้นสามัญ .....หุ้น ออกเสียงลงคะแนนได้เท่ากับ .....เสียง

ordinary share shares with the voting rights of votes

หุ้นบุริมสิทธิ .....หุ้น ออกเสียงลงคะแนนได้เท่ากับ .....เสียง

preferred share shares with the voting rights of votes

(3) ขอมอบฉันทะให้

Hereby appoint

(1) .....อายุ .....ปี  
Age Years

อยู่บ้านเลขที่.....ถนน.....ตำบล/แขวง.....

with address at Road Sub-District

อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....หรือ

District

Province

Postal Code

or

(2) .....อายุ .....ปี  
Age Years

อยู่บ้านเลขที่.....ถนน.....ตำบล/แขวง.....

with address at Road Sub-District

อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....หรือ

District

Province

Postal Code

or

(3) .....อายุ .....ปี  
Age Years

อยู่บ้านเลขที่.....ถนน.....ตำบล/แขวง.....

with address at Road Sub-District

อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....

District

Province

Postal Code

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมผู้ถือหุ้น / การประชุมผู้ถือหุ้นสามัญ / ธรรมดา ครั้งที่ 67 ในวันจันทร์ที่ 23 เมษายน 2561 เวลา 10.00 น. ณ ห้องเจ้าพระยา 2 โรงแรม มณเฑียร ริเวอร์ไซด์ เลขที่ 372 ถนนพระราม 3 แขวงบางโคล่ เขตบางคอแหลม กรุงเทพมหานคร 10120 หรือที่แจ้งเลื่อนไป ในวัน เวลา และสถานที่อื่นด้วย

as only one of my / our proxy to attend and vote on my / our behalf at the Share Subscription Meeting / the General / the Extraordinary Meeting of Shareholders No.67 to be held on Monday, April 23, 2018 at 10.00 a.m. at Chao Praya room 2, Montien Riverside Hotel, No. 372 Rama 3 Road, Kwaeng Bangkok, Khet Bangkoleam, Bangkok 10120 or at any adjournment thereof.

- (4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I / We authorize my / our Proxy to cast the votes according to my / our intentions as follows:

☐ วาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นครั้งที่ 66 เมื่อวันที่ 24 เมษายน 2560  
Agenda 1 To certify the minutes of the Annual General Meeting of Shareholders No. 66 on April 24, 2017.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย

Approve

☐ ไม่เห็นด้วย

Disapprove

☐ จดออกเสียง

Abstain

☐ วาระที่ 2 รับทราบรายงานของคณะกรรมการบริษัทในรอบปีที่ผ่านมา

Agenda 2 To acknowledge the Report of the Board of Directors for the previous year.

☐ วาระที่ 3 พิจารณานุมัติงบการเงิน สิ้นสุด ณ วันที่ 31 ธันวาคม 2560

Agenda 3 To approve the Financial Statements as at December 31, 2017.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย

Approve

☐ ไม่เห็นด้วย

Disapprove

☐ จดออกเสียง

Abstain

☐ วาระที่ 4 พิจารณานุมัติการจัดสรรกำไรและการจ่ายเงินปันผล

Agenda 4 To approve the profit allocation and dividend payment.

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย

Approve

☐ ไม่เห็นด้วย

Disapprove

☐ จดออกเสียง

Abstain

☐ วาระที่ 5 พิจารณาเลือกตั้งกรรมการบริษัทแทนกรรมการบริษัทที่ต้องออกตามวาระ

Agenda 5 To consider the election of directors in replacement of those who are retired by rotation

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ การแต่งตั้งกรรมการทั้งหมด

To elect directors as a whole

☐ เห็นด้วย

Approve

☐ ไม่เห็นด้วย

Disapprove

☐ จดออกเสียง

Abstain

☐ การแต่งตั้งกรรมการเป็นรายบุคคล

To elect each director individually

☐ เห็นด้วย

Approve

☐ ไม่เห็นด้วย

Disapprove

☐ จดออกเสียง

Abstain

ชื่อกรรมการ นางผาสุก รักยาวงค์

Name of Director Mrs. Pasook Raksawongse

☐ เห็นด้วย

Approve

☐ ไม่เห็นด้วย

Disapprove

☐ จดออกเสียง

Abstain

ชื่อกรรมการ ..... พลตำรวจตรีภาณุรัตน์ มีเพียร .....

Name of Director ..... **POL.MAJ.Gen Panurat Meepien** .....

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐ จดออกเสียง

Approve

Disapprove

Abstain

ชื่อกรรมการ ..... นายเพชร พะเนียงเวทย์ .....

Name of Director ..... **Mr. Petch Paniangvait** .....

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐ จดออกเสียง

Approve

Disapprove

Abstain

ชื่อกรรมการ ..... นางชัยลดา ตันติเวชกุล .....

Name of Director ..... **Mrs. Chailada Tantivejakul** .....

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐ จดออกเสียง

Approve

Disapprove

Abstain

ชื่อกรรมการ ..... นายวิชิต ตันตือนูนานนท์ .....

Name of Director ..... **Mr. Vichit Tantanunant** .....

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐ จดออกเสียง

Approve

Disapprove

Abstain

วาระที่ 6 พิจารณากำหนดค่าตอบแทนกรรมการบริษัท

Agenda 6 To consider the Board of Director's remuneration.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้  
(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐ จดออกเสียง

Approve

Disapprove

Abstain

☐ วาระที่ 7 พิจารณาแต่งตั้งผู้สอบบัญชีและกำหนดจำนวนเงินค่าสอบบัญชี

Agenda 7 To appoint the Company's auditor and to consider the auditors fees.

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้  
(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐ จดออกเสียง

Approve

Disapprove

Abstain

☐ วาระที่ 8 พิจารณานุมัติแก้ไขเพิ่มเติมข้อบังคับของบริษัท ข้อ 33

Agenda 8 To appoint the Amendment of the Articles of Association Article 33

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้  
(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐ จดออกเสียง

Approve

Disapprove

Abstain

☐ วาระที่ 9 พิจารณาเรื่องอื่น ๆ (ถ้ามี)

Agenda 9 Other business (If any)

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร  
(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้  
(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย

☐ ไม่เห็นด้วย

☐ จดออกเสียง

Approve

Disapprove

Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช้เป็น การลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Vote of the Proxy in any Agenda which is not in accordance with this Form of Proxy shall be invalid and shall not be the vote of the Shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I do not specify the authorization or the authorization is unclear, or if the meeting considers or resolves any matter other than those stated above, or if there is any change or amendment to any fact, the Proxy shall be authorized to consider and vote the matter on my / our behalf as the Proxy deems appropriate.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ ข้าพเจ้าระบุในหนังสือมอบฉันทะให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

For any act performed by the Proxy at the Meeting, it shall be deemed as such acts had been done by me / us in all respects except for vote of the Proxy which is not in accordance with this Proxy Form.

ลงชื่อ/Signed..... ผู้มอบฉันทะ/Shareholder  
(.....)

ลงชื่อ/Signed..... ผู้รับมอบฉันทะ/Proxy  
(.....)

ลงชื่อ/Signed..... ผู้รับมอบฉันทะ/Proxy  
(.....)

ลงชื่อ/Signed..... ผู้รับมอบฉันทะ/Proxy  
(.....)



#### หมายเหตุ / Remark

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้

The Shareholder appointing the Proxy must authorize only one proxy to attend and vote at the meeting and shall not allocate the number of shares to several proxies to vote separately.

2. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการเป็นรายบุคคล

In the agenda relating the election of Directors, it is applicable to elect either nominated directors as a whole or elect each nominated director individually.

3. ในกรณีที่มิวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ ในใบ

ประจำต่อแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ

In case there are agenda other than the agenda specified above, the additional statement can be specified by the Shareholder in the Regular Continued Proxy Form B as enclosed.

**ใบประจำต่อแบบหนังสือมอบฉันทะ แบบ ข.  
REGULAR CONTINUED PROXY FORM B**

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท สหพัฒน์พิบูล จำกัด (มหาชน)

Authorization on behalf of the Shareholder of **SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED.**

ในการประชุมผู้ถือหุ้น / การประชุมผู้ถือหุ้นสามัญ / วิสามัญ ครั้งที่ 67 ในวันจันทร์ที่ 23 เมษายน 2561 เวลา 10.00 น. ณ ห้องเจ้าพระยา 2 โรงแรมมณเฑียร ริเวอร์ไซด์ เลขที่ 372 ถนนพระราม 3 แขวงบางโคล่ เขตบางคอแหลม กรุงเทพมหานคร 10120 หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

For ~~the Share Subscription Meeting/~~ the General / ~~the Extraordinary~~ Meeting of Shareholders No. 67 to be held on Monday, April 23, 2018 at 10:00 a.m. at Chao Praya room 2, Montien Riverside Hotel, No. 372 Rama 3 Road, Kwaeng Bangklo, Khet Bangkoleam, Bangkok 10120, or at any adjournment thereof.

.....  
☐ วาระที่ ..... เรื่อง .....  
Agenda No. Subject

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย  
Approve

☐ ไม่เห็นด้วย  
Disapprove

☐ จดออกเสียง  
Abstain

.....  
☐ วาระที่ ..... เรื่อง .....  
Agenda No. Subject

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย  
Approve

☐ ไม่เห็นด้วย  
Disapprove

☐ จดออกเสียง  
Abstain

.....  
☐ วาระที่ ..... เรื่อง .....  
Agenda No. Subject

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย  
Approve

☐ ไม่เห็นด้วย  
Disapprove

☐ จดออกเสียง  
Abstain

.....  
☐ วาระที่ ..... เรื่อง .....  
Agenda No. Subject

☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย  
Approve

☐ ไม่เห็นด้วย  
Disapprove

☐ จดออกเสียง  
Abstain

☐ วาระที่ ..... เรื่อง.....

Agenda No. Subject

☐ (ก) ให้ผู้รับมอบอำนาจมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(A) The Proxy is entitled to cast the votes on my / our behalf at its own discretion.

☐ (ข) ให้ผู้รับมอบอำนาจออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(B) The Proxy must cast the votes in accordance with my / our following instruction:

☐ เห็นด้วย  
Approve

☐ ไม่เห็นด้วย  
Disapprove

☐งดออกเสียง  
Abstain

☐ วาระที่ ..... เรื่องเลือกตั้งกรรมการ

Agenda No. Election of Directors (continued)

ชื่อกรรมการ .....

Name of Director

☐ เห็นด้วย  
Approve

☐ ไม่เห็นด้วย  
Disapprove

☐งดออกเสียง  
Abstain

ชื่อกรรมการ .....

Name of Director

☐ เห็นด้วย  
Approve

☐ ไม่เห็นด้วย  
Disapprove

☐งดออกเสียง  
Abstain

ชื่อกรรมการ .....

Name of Director

☐ เห็นด้วย  
Approve

☐ ไม่เห็นด้วย  
Disapprove

☐งดออกเสียง  
Abstain

ชื่อกรรมการ .....

Name of Director

☐ เห็นด้วย  
Approve

☐ ไม่เห็นด้วย  
Disapprove

☐งดออกเสียง  
Abstain

ชื่อกรรมการ .....

Name of Director

☐ เห็นด้วย  
Approve

☐ ไม่เห็นด้วย  
Disapprove

☐งดออกเสียง  
Abstain

ชื่อกรรมการ .....

Name of Director

☐ เห็นด้วย  
Approve

☐ ไม่เห็นด้วย  
Disapprove

☐งดออกเสียง  
Abstain

ชื่อกรรมการ .....

Name of Director

☐ เห็นด้วย  
Approve

☐ ไม่เห็นด้วย  
Disapprove

☐งดออกเสียง  
Abstain

ชื่อกรรมการ .....

Name of Director

☐ เห็นด้วย  
Approve

☐ ไม่เห็นด้วย  
Disapprove

☐งดออกเสียง  
Abstain

**Requirement Form of the Annual Report (Printed Form)**

**To Shareholders**

Saha pathanapibul Public Company Limited would like to inform that shareholders who intent to receive the Annual Report 2017 in printed form, please fill the details below and send back to the company to Mrs. Siriporn Lekayavijitr or Mrs. Rattana Laparunluedech at 2156 New Petchburi Road, Khwaent Bangkokpi, Khet Huay kwang, Bangkok 10310, Tel. 02-318-0062 # 1200 or by Fax No. 02-318-1152. The company will send the Annual Report to you later.

I (elaborate handwriting).....

Address.....

.....

.....

Name of Contact Person.....

Telephone No.....

Fax No. ....

E-mail Address .....



## Map to The Montien Riverside Hotel

