

(Translation)

**Factual Details and Reasons of the Agenda  
for Shareholders' Consideration**

**1. To acknowledge the minutes of the Extra General Meeting of Shareholders no. 1/2013**

**Fact and Reason**

The Secretary to the Meeting prepared the minutes of the Extraordinary General Meeting of Shareholders no. 1/2013, which was held on September 9, 2013. The Board of Directors considered and had the opinion that it was correctly reflected the resolutions passed by the said Shareholders' Meeting. Therefore, the Board proposes this Shareholders Meeting to acknowledge the minutes of the Extra General Meeting of Shareholders no. 1/2013. The copy of the said minutes has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 2.

**2. To acknowledge the performance of the Company for the year 2013 and adopt the directors' report for the performance of the Company for the year ended on December 31, 2013**

**Fact and Reason**

The Company prepared the report of the Board on the performance of the Company for the year ended on December 31, 2013. The report shows the performance during the fiscal year 2013, which the Board has considered correct and adequate. Therefore, the Board proposes the said report to this Shareholder Meeting in order to acknowledge the performance of the Company for the year 2013 and adopt the directors' report for the performance of the Company for the Year ended on December 31, 2013. The said report appears in the Section "Operational Results During the Previous Year" of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 3.

**3. To approve the audited Statements of financial position and Statement of Income for the year ended on December 31, 2013.**

**Fact and Reason**

The Company prepared the Statements of financial position and Statement of Income for the year ended on December 31, 2013, which was duly audited. The Board and the Audit Committee considered it was correct, complete and adequate in accordance with the general accounting principles, and therefore wish to propose it to this Shareholder Meeting for approval. The details appear in the Sections "Company and Consolidated Financial Statements", "Report of the Board of Directors' Responsibility in the Financial Statements" and "Report of the Audit Committee to Shareholders" of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 3.

**4. To approve the distribution of annual profits and annual dividend payment.**

**Fact and Reason**

The statement of the Company's dividend payment policy is as follow:

“The Company will pay dividend at a rate approximate to 50% of the net profits of the consolidated accounts after provisioning all statutory reserves, provided that the rate of dividend payment will be subject to cash flows and investment plans of the Company and its subsidiaries, as well as regulatory restrictions and other requirements.”

The policy of the Company on dividend payment is that the dividend shall be distributed to shareholders upon the following requirements being met:

1. The performance of the Company is positive;
2. No retained loss exists;
3. Cash flow is sufficiently available for the dividend payment;
4. The dividend payment is subject to various investment projects.

In this year, the Company has earned profits and carried no retained loss. In addition, the Company has sufficient cash flow to pay dividends which dividend payment has consistent with the dividend policy. Taking into account of the various investment projects, the Board considered that the Company should appropriate the annual profits to pay the annual dividend at the rate of 1.20 Baht per share, which consists of the annual dividend for the period during January 1 to December 31, 2013 at the rate of 1.20 Baht per share (of which 5 Baht was paid as interim dividend on September 26, 2013 at par value 10 Baht or 0.50 Baht at the current par value 1 Baht)

Thus, the remaining 0.7 Baht dividend for 2013 performance would be further paid out of the retained earnings and the profits from the operations during the period of July 1, 2013 to December 31, 2013. The dividends would be payable to the shareholders on April 29, 2014. The dividends will be payable to the shareholders whose names appear on the Record Date as of April 16, 2014 and the share register book will be closed on April 17, 2014 for gathering the shareholders' names in accordance with the Section 225 of the Securities and Exchange Act B.E. 2535 as amended by the Securities and Exchange Act (No.4) B.E. 2551, which would be appropriated from the corporate income tax – exempted profit on which shareholders are not entitled to tax credits. The dividend payment would be made on April 29, 2014. Therefore, this Shareholder Meeting is proposed to approve the payment of the annual dividends as recommended by the Board.

In this regard, there is no required appropriation of the profits to the legal reserve since the legal reserve has already reached 10% of the registered capital. The comparison between the dividend payment for the Year 2013 and 2012 are as follow:

<b>Details of dividend payment</b>	<b>2013* (Propose)</b>	<b>2012</b>
1. Net profit (Million Baht)	3,151	8,441.22
2. Number of shares (shares)	2,581,878,855	271,747,855
3. Dividend payment per share (Baht per share)	1.2	18
- Interim Dividend payment	0.5	9
- Dividend payment from operation period on 1 July -31 December	0.7	9
4. Total dividend payment (Million Baht)	3,098	4,891
5. Percentage of dividend payment	98	57

Remark: Due to share repurchase program the number of shares in 2013 had been deducted 135,600,000 shares and dividend payment were calculated at par value 1 baht per share.

## **5. To consider the appointment of directors.**

### **5.1 Approval of the appointment of directors in place of those retiring by rotation.**

#### **Fact and Reason**

In accordance with clause 17 of the Articles of Association, one-third of the total number of Directors shall be required to vacate their offices by rotation at every general meeting of shareholders. If the number of directors is not a multiple of three, the number of directors closest to one-third vacate their offices. Directors who have to vacate their offices during the first and second year after the Company has been registered shall be decided by drawing of names. For the successive years, directors who have been in offices for the longest shall retire from their offices. A retiring director is eligible for reelection. This year, there are four (4) directors who shall retire by rotation, namely:

1. Mr. Krirk-Krai Jirapaet Independent Director
2. Mr. Rutt Phanijphand Independent Director
3. Mr. Metee Auaapinyakul Director
4. Mr. Montri Mongkolswat Independent Director

Mr. Montri Mongkolswat expressed his intention not to be nominated to be re-elected for another term.

Upon consideration of selection process, the Board of Directors unanimously resolved to propose to be appointed Mr.Suthad Setboonsang replacing term of Mr. Montri Mongkolswat

The Board and the Corporate Governance and Nomination Committee have considered qualifications of each nominated directors and independent directors in accordance with the Company's nomination procedures, appear in the Section "Management Structure" of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 3 and proposed to the Shareholders' Meeting that:

The retiring directors should be re-elected to hold the position for another term ,namely :

- 1.Mr.Krirk-Krai Jirapaet
- 2.Mr. Rutt Phanijphand
- 3.Mr. Metee Auaapinyakul
- 4.Mr. Suthad Setboonsang

For the nomination of the four (4) mentioned persons, the Board and the Corporate Governance and Nomination Committee considered and had the opinion that all four (4) persons are knowledgeable and capable. The credentials and backgrounds of the proposed persons, including the definition of independent director have been sent to the shareholders together with the notice to this meeting as per the Enclosure No.4.

The four (4) persons have neither been punished, dismissed or removed on the ground of dishonest performance, nor been imprisoned for an offense related to property committed with dishonest intent, nor engaged in the business or become a partner or shareholder in the business which has the same nature as, and is in competition with, the business of the Company.

## **5.2 Approval of the appointment of directors in place of resigned directors and the term of office will retain office only remaining term of resigned directors.**

The Company acknowledged the resignations of Mr. Vitoon Vongkusolkit from being the Company's directors and Vice Chairman and Mr. Somkiat Chareonkul from being the Company's directors and the Chairman of the Audit Committee which will be effective after the date of 2014 Annual General Shareholders' Meeting onwards.

The Board and the Corporate Governance and Nomination Committee have considered qualifications of each nominated directors and independent directors in accordance with the Company's nomination procedures, appear in the Section "Management Structure" of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 3 and proposed to the Shareholders' Meeting that two nominees who were qualified for the directorship should be elected directors in place of resigned directors and the term of office will retain office only remaining term of resigned directors as follows:

- 1.Mr. Buntoeng Vongkusolkit replace term of Mr.Vitoon Vongkusolkit
- 2 Mr. Sudiarso Prasatio replace term of Mr. Somkiat Chareonkul

For the nomination of the two (2) mentioned persons, the Board and the Corporate Governance and Nomination Committee considered and had the opinion that all two (2) persons are knowledgeable and capable. The credentials and backgrounds of the proposed persons, including the definition of independent director have been sent to the shareholders together with the notice to this meeting as per the Enclosure No.4.

The two (2) persons have neither been punished, dismissed or removed on the ground of dishonest performance, nor been imprisoned for an offense related to property committed with dishonest intent, nor engaged in the business or become a partner or shareholder in the business which has the same nature as, and is in competition with, the business of the Company.

## 6. Approval of the directors' remunerations

### Fact and Reason

According to Section 90 of the Public Limited Company Act B.E. 2535, no company shall pay money or give any property to any director unless it is a payment of remuneration under the articles of association of the company.

In addition thereto, clause 30 paragraph 1 of the Articles of Association of the Company states that directors are eligible to remuneration, which may be paid in one or more or all forms of monthly cash payment, meeting allowance, per diem, bonus, welfare, securities of the Company or benefits of other natures, etc., provided that they shall be determined by a shareholder meeting. The shareholder meeting may either fix the amount of remuneration or consider fixing the remuneration from time to time or setting up the criteria for the remuneration or effecting the remuneration perpetually until it is changed.

The Board and the Compensation Committee considered that the directors' remuneration shall be determined from the Company's overall performance, the dividend payment to the Shareholders, the duties and responsibilities of each committee, and had the opinion that this Shareholder Meeting may fix the remunerations to the directors as follows:

- Total annual remunerations of 30 Million Baht for the year 2013 payable to all directors which decrease from the year 2012 was at 49 Million Baht (decreased by 19 Million Baht). The details of the remuneration of each director appear in the Section "Remuneration of the Board of Directors and Management" of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 3. The remunerations of the Chairman and the Vice Chairman are higher than the other Board members 30% and 15% respectively.
- Remunerations to all committees of the Company for the year 2014 have been considered to compare to the practices among the companies in various business. The directors' remuneration has been proposed to decrease the remuneration of the Board and all sub-committees compare with the year 2013. Thus, the meeting allowances and the remunerations of the board and other committees of the Company for the year 2014 are as follows:

Details	2014(Proposed)	2013
2.1 Monthly compensation		
2.1.1 Monthly compensation (Baht/month)		
- Chairman	52,000	78,000
- Vice-Chairman	46,000	69,000
- Other Board members	40,000	60,000
2.1.2 Meeting allowances to the Board payable only attending the meeting in person per meeting (Baht per meeting)		
- Chairman	26,000	39,000
- Vice-Chairman	23,000	34,500
- Other Non-Executive Board members	20,000	30,000
2.2 Meeting allowances to the Audit Committee payable only attending the meeting in person per meeting (Baht per meeting)		
- Chairman of audit committee	31,200	46,800
- Audit Committee members	24,000	36,000
2.3 Meeting allowances to the Corporate Governance and Nomination Committee and the Compensation Committee payable only attending the meeting (Baht per meeting)		
- Chairman of Corporate Governance and Nomination Committee and Compensation Committee	26,000	39,000
- Corporate Governance and Nomination Committee and the Compensation Committee members	20,000	30,000

**Remark** No other benefit-in-kind and other emoluments.

## 7. To appoint the Company's auditor and fix his/her remuneration

### Fact and Reason

In accordance with clause 41 of the Articles of Association, an annual general meeting shall act upon the following:

- (5) To appoint the Company's Auditor and to fix the remuneration.

In addition, as prescribed by the Notification of the Securities and Exchange Commission No. Gor Jor 39/2548, the auditor of listed companies who has performed his or her duty in reviewing, auditing and giving opinion on the financial statements of the company for five consecutive fiscal years shall be rotated. In such case, auditor from the same firm with former auditor may be appointed. However, the Company may appoint the auditor who terminates his/her office by rotation only after a period of at least two years from the date on which such auditor terminates the office.

The Board and the Audit Committee considered selecting PricewaterhouseCoopers ABAS (or "PwC") to be the Company's Auditor since PwC has multinational networks, which has been recognized internationally and has been well-performed for the past years. The details of the proposed matters appear in the Section "Report of the Audit Committee to Shareholders" of the annual report, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No.3. The Board and the Audit Committee proposes this Shareholder Meeting to appoint the auditors from PwC namely:

1. Ms. Amornrat Pearmpoonvatanasuk C.P.A. (Thailand) No. 4599, who has initialed the Company's Financial Statement for the first year and/or:
2. Ms.Sukhumaporn Wong-ariyaporn C.P.A. (Thailand) No. 4843 to be the auditor of the Company for the year 2014 and/or:
3. Mr. Somchai Jinnovart C.P.A. (Thailand) No. 3271 to be the auditor of the Company for the year 2014

And fix the audit remuneration for the accounting year ended on December 31, 2014 at 2,206,500 Baht  
The comparison of the audit remunerations are as follow:

Year	Audit remuneration
2014*	2,206,500 Baht
2013*	2,100,000 Baht

Note : excluding out of pocket expenses such as domestic transportation, communication, post, duty stamp, photocopying etc., but not over 5% of the audit fee.

The auditors named above do not have neither relation with nor interest in the Company, its subsidiaries, management, major shareholders or other related persons. Therefore, all proposed auditors are independent to audit and express their opinions for the Financial Statement of the Company. The Board, therefore, proposes this Shareholder Meeting for consideration and approval.

In this regard, PwC has also been appointed as the auditor of the Company and subsidiaries both domestic and international for the year 2014 with the audit remuneration in the total of 54,269,875 Baht increase by 10% from the previous year.

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

This agenda is provided for shareholders to ask questions and/or for directors to clarify any queries (if any). No matters will be proposed for consideration and approval; therefore, no voting will be made.