

(Translation)

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5 April 2016

Subject: Invitation to the Annual General Meeting of Shareholders for the Year 2016

To: Shareholders

This notice is hereby given by the Board of Directors of Banpu Public Company Limited (the "Company") that the Annual General Meeting of Shareholders for the year 2016 (the "AGM") will be scheduled to be held on Tuesday 19 April 2016 at 13.00 hours at Royal Paragon Hall 3, 5th Floor of Siam Paragon No.991, Siam Paragon Shopping Center, Rama I Road, Pathumwan, Bangkok 10330, Thailand, to conduct the following agendas:

- 1. To acknowledge the minutes of the Annual General Meeting of Shareholders for the year 2015**
Board's Opinion – the shareholders should acknowledge the minutes of the General Meeting of Shareholders for the year 2015
Resolution – this agenda shall not be determined by votes since it is only a report for shareholders' acknowledgement.
- 2. To acknowledge the performance of the Company for the year 2015 and adopt the directors' report for the performance of the Company for the year ended on December 31, 2015**
Board's Opinion – the shareholders should acknowledge the performance of the Company for the Year 2014 and adopt the directors' report for the performance of the Company for the Year ended on December 31, 2015
Resolution – this agenda shall be determined by the majority of votes of the shareholders present and casting their votes.
- 3. To approve the audited statements of financial position and Statement of Income for the Year ended on December 31, 2015**
Board's Opinion – the shareholders should approve the said audited Statements of financial position and Statement of Income.
Resolution – this agenda shall be determined by the majority of votes of the shareholders present and casting their votes pursuant to Clause 40 of the Company's Articles of Association.
- 4. To approve the distribution of annual profits and annual dividend payment**
Board's Opinion – the shareholders should approve the distribution of annual dividend at the rate of 1.00 Baht per share, which consists of the annual dividend for the period during January 1 to December 31, 2015 at the rate of 1.00 Baht per share, (of which 0.50 Baht was paid as interim dividend on September 25,2015. Thus, the remaining 0.50 Baht dividend for 2015 performance would be further paid out of the retained earnings and the profits from the operations during the period of July 1, 2015 to December 31,2015. The dividends would be paid to the shareholders on 13 May 2016.
Resolution – this agenda shall be determined by the majority of votes of the shareholders present and casting their votes pursuant to Clause 40 of the Company's Articles of Association.

5. To consider the appointment of directors.

5.1 To consider appointment a new director to replace resigned director.

Board's Opinion – the shareholders should approve the appointment a new director, Mr. Anon Sirisaengtaksin to be the director. The term of office will retain office only remaining term of resigned directors namely Mr. Krirk-Krai Jirapaet Chairman who intend to resign together with Mr. Anothai Thechamontrikul Vice Chairman and Chairman of the Corporate Governance and Nomination Committee from being the Company's directors and sub-committees which will be effective after the date of 2016 Annual General Shareholders' Meeting onwards.

Resolution – this agenda shall be determined by the majority of votes of the shareholders present and casting their votes pursuant to Clause 40 of the Company's Articles of Association.

5.2 To consider the appointment of directors in place of those retiring by rotation.

Board's Opinion – the shareholders should approve the appointment of 4 directors retiring by rotation namely Mr. Teerana Bhongmakapat, Mr. Sudiarso Prasetio , Mr. Rawi Corsiri and Mr. Chanin Vongkusolkrit

Resolution – this agenda shall be determined by the majority of votes of the shareholders present and casting their votes pursuant to Clause 40 of the Company's Articles of Association.

6. To approve the directors' remunerations.

Board's Opinion – the shareholders should approve the remunerations to the directors as follows:

1. Annual remunerations of 25 Million Baht for the year 2015 payable to all directors.
2. Remunerations for the year 2015 to the Board of Directors and sub-committees, namely the Audit Committee, the Corporate Governance and Nomination Committee and the Compensation Committee should be proposed to decrease 10% remunerations from the year 2015

Resolution – this agenda shall be determined by the votes of not less than two-thirds of the total votes of shareholders present pursuant to Section 90 of the Public Limited Company Act B.E.2535.

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

Board's Opinion – the shareholders should approve the appointment of the auditors from PricewaterhouseCoopers ABAS, namely Ms. Amornrat Pearmpoonvatanasuk C.P.A. (Thailand) No. 4599 and/or Ms. Sukhumaporn Wong-ariyaporn C.P.A. (Thailand) No. 4843 and/or Mr. Vichien Khingmontri C.P.A. (Thailand) No. 3977 to be the auditors of the Company for the year 2015 and fix the audit remuneration at 2,206,500 Baht which remain unchanged from the previous year.

Resolution – this agenda shall be determined by the majority of votes of the shareholders present and casting their votes pursuant to Clause 40 of the Company's Articles of Association.

8. **To consider and approve the reduction of the Company's registered capital in the amount of Baht 823,026,240 from Baht 3,404,904,790 to the new registered capital of Baht 2,581,878,550 by cancelling 823,026,240 authorised but unissued ordinary shares at Baht 1.00 par value per share as well as the amendment to Article 4 of the Company's Memorandum of Association regarding the registered capital to reflect the reduction of the Company's registered capital**

Board's Opinion – The shareholders should approve the reduction of the Company's registered capital in the amount of Baht 823,026,240 from Baht 3,404,904,790 to the new registered capital of Baht 2,581,878,550 by cancelling 823,026,240 authorized but unissued ordinary shares at Baht 1.00 par value per share as well as the amendment to Article 4 of the Company's Memorandum of Association regarding the registered capital to reflect the reduction of the Company's registered capital.

Resolution – This agenda shall be approved by the votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote

9. **To consider and approve the increase of the Company's registered capital in the amount of Baht 2,581,878,550 from Baht 2,581,878,550 to the new registered capital of 5,163,757,100 by issuing 2,581,878,550 newly issued ordinary shares at Baht 1.00par value per share as well as the amendment to Article 4 of the Company's Memorandum of Association regarding the registered capital to reflect the increase of the Company's registered capital**

Board's Opinion – To enable the Company to have sufficient funds to adjust financial positions of the Company and subsidiaries by the increase of capital and repayment of debts which is part of the Company's financial restructuring plan whereby cash flow from operation was decreased due to international sale price of its products.

Therefore, the Board of Directors of the Company considered it appropriate to propose to the AGM to consider and approve the increase of the Company's registered capital in the amount of Baht 2,581,878,550 from Baht 2,581,878,550 to the new registered capital of 5,163,757,100 by issuing 2,581,878,550 newly issued ordinary shares at Baht 1.00par value per share (the "New Shares") as well as the amendment to Article 4 of the Company's Memorandum of Association regarding the registered capital to reflect the increase of the Company's registered capital.

Resolution – This agenda shall be approved by the votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.

10. **To consider and approve the allocation of shares of the Company and shares for the exercise of warrant**

10.1 To consider and approve the issue and allocation of warrants representing the right to purchase ordinary shares of the Company No. 3 ("Warrants BANPU-W3") in the amount of not exceeding 1,290,939,275 units to existing shareholders of the Company who subscribe for and are allocated with new ordinary shares offered to them in proportion to their respective shareholdings (Right Offering) at the ratio of 1 newly issued ordinary shares to 1 unit of warrants at no cost and with the exercise price of Baht 5 per share.

Board's Opinion – The shareholders should consider and approve the issue and allocation of Warrants BANPU-W3.

Resolution This agenda shall be approved by the votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.

10.2 To consider and approved the allocation of 2,581,878,550 New Shares with details as follows:

Board's Opinion – The shareholders should approve the allocation of 2,581,878,550 New Shares with details as follows:

- a) allocation of not exceeding 1,290,939,275 New Shares with Baht 1.00 par value per share to the existing shareholders of the Company in proportion to their respective shareholdings (Right Offering)
- b) allocation of not exceeding 1,290,939,275 New Shares with Baht 1.00 par value per share to accommodate the exercise of Warrants BANPU-W3 to be issued by the Company to the existing shareholders who subscribe for and are allocated with the New Shares offered to them in proportion to their respective shareholdings (Right Offering) as previously proposed for approval in Agenda 10.1

Resolution This agenda shall be approved by the meeting of shareholders by the majority votes of the shareholders attending and casting their votes at the meeting.

11. Other businesses (if any)

Board's Opinion – the shareholders are free to ask any questions and the Board will answer their queries (if any).

For consideration of the shareholders, the Company has prepared the factual details and reasons of each of the above agenda, the particulars of which appear in the Enclosure No. 1. The annual report of the Company for the year 2015 was made in the form of CD-ROM, which has been sent to the shareholders together with the notice of this meeting as per the Enclosure No. 3. However, if any shareholders would like to receive the printing of the annual report, kindly fill in the Annual Report Requisition Form as per the Enclosure No. 8 and send it to the Company Secretary Division via post (reply-paid service) as per the Enclosure No. 13 or fax at the facsimile number 0-2207-0698.

The registration and document examination of all attendees will take place at the meeting venue during 11:00-13:00 hours. The Company will conduct the meeting in accordance with the Rules for Shareholder Meetings, which are described in the Enclosure No. 6.

The Company is pleased to invite the shareholders to attend the meeting at the above-mentioned time and venue. Should you be unavailable to participate in the meeting yourself, please appoint your proxy to do so. You may use any one of the proxy forms as appear in the Enclosure No. 9. *(Please also see the Remark below.)* For your convenience, however, the Company would recommend the Proxy Form B., which provides more definite details of the authorization, and by which you may appoint any person or any one of the persons specified below to attend the meeting and vote on your behalf. The credentials and backgrounds of those

persons appear in the Section “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 and “Information of the Company’s Directors who represent to be a proxy in the AGM 2016 as per the Enclosure No. 10:”

1. Mr. Krirk-Krai	Jirapaet	Independent Director and Chairman of the Board
2. Mr. Anothai	Techamontrikul	Independent Director
3. Mr. Rutt	Phanijphand	Independent Director
4. Mr. Teerana	Bhongmakapat	Independent Director
5. Mr. Suthad	Setboonsarng	Independent Director
6. Mr. Sudiarso	Prasetio	Independent Director

Sincerely yours,

- signature -

(Mr. Krirk-Krai Jirapaet)
Chairman of the Board

- Encs.**
1. Factual details and reasons of the agenda for shareholders’ consideration
 2. The copy of the minutes of The General Meeting of Shareholders of the year 2015
 3. A report of the Board on the performance of the Company for the year ended on December 31, 2015 (CD-ROM)
 4. Credentials and Backgrounds of the nominated persons to be elected as directors and the Company’s definition on independent director
 5. Articles of Association of the Company relating to the Shareholders’ Meeting
 6. Rules for the Shareholder Meetings
 7. Registration Form (to be submitted on the Meeting day)
 8. Annual Report Requisition Form
 9. Two proxy forms (A. and B.) (Form B is recommended)
 10. Information of the Company’s Directors who represent to be a proxy in the AGM 2016
 11. Application of BLCP Site Visit
 12. Detail to consider in agenda 10
 - a. Preliminary details of warrants representing the right to purchase new ordinary shares of Banpu Public Company Limited No.3 which shall be allocated to existing shareholders of the Company who subscribe for and are allocated with new ordinary shares offered to such existing shareholders in proportion to the respective shareholdings (Right offering)
 - b. Capital Increase Report Form (F53-4)
 - c. Information Memorandum regarding the Offering of Newly Issued Ordinary Shares by way of Rights Offering and the Issuance and Allocation of Newly Issued Shares to accommodate the Warrants Representing the Right to Purchase New Ordinary Shares of Banpu Public Company Limited No.3 (Banpu -W3) which shall be Issued to Existing Shareholders who Subscribe for and are allocated with the above new ordinary shares
 13. Reply-Paid Envelope
 14. Map showing the location of the meeting venue

Remark: PROXY FORM (C.) which is designed for foreign shareholders who have appointed a Custodian to act as their Depository and Trustee in Thailand, can be downloaded at www.banpu.com