

**(Translation)**

Ref: Bor.Por. 0260/050

8 March 2017

Subject: Invitation to the Annual General Meeting of Shareholders for the Year 2017

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 2017 (the “AGM”) will be scheduled to be held on Tuesday 4 April 2017 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 2016**  
**Board’s Opinion** – the shareholders should acknowledge the minutes of the General Meeting of Shareholders for the year 2016  
**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 2016 and adopt the directors’ report for the performance of the Company for the year ended on December 31, 2016**  
**Board’s Opinion** – the shareholders should acknowledge the performance of the Company for the Year 2016 and adopt the directors’ report for the performance of the Company for the Year ended on December 31, 2016  
**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, 2016**  
**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 allocate additional legal reserves in the amount of Baht 72,731,610 which not less than 5% of net profit and the distribution of annual dividend at the rate of 0.50 Baht per share, which consists of the annual dividend for the period during January 1 to December 31, 2016 at the rate of 0.50 Baht per share, (of which 0.25 Baht was paid as interim dividend on September 23, 2016. Thus, the remaining 0.25 Baht dividend for 2016 performance would be further paid out of the retained earnings and the profits from the operations during the period of July 1, 2016 to December 31, 2016. The dividends would be paid to the shareholders on Friday 28 April 2017.

**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 in place of those retiring by rotation.**

**Board's Opinion** – the shareholders should approve the appointment of 4 directors retiring by rotation namely Mr. Rutt Phanijphand, Mr. Suthad Setboonsarng, Mr. Anon Sirisaengtaksin and Metee Auapinyakul

**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 2016 payable to all directors.
2. Remunerations for the year 2017 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 increase 11% remunerations from the year 2016

**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 2017 and fix the audit remuneration at 2,317,000 Baht which increase 5% 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 approve the amendment of Articles of Association of the Company relating to Board of Director Meeting teleconference through electronic devices.**

**Board's Opinion** – the shareholders should approve the amendment of Article of Association of the Company in clause 24, 25 and 29 according to the National Council for Peace and Order No. 74/2557 announced that any meeting by laws can be conducted via electronic media (an "Electronic Meeting").

**Resolution** – this agenda shall be determined by the by the votes not less than three - fourths of the total votes of the shareholders present at the Meeting and eligible to vote pursuant to Section 31 of the Public Limited Company Act B.E. 2535.

**9. To consider the issuance and sale of debentures in the aggregate principal amount not exceeding Baht 20,000 Million**

**Board's Opinion** - the shareholders should approve the issuance and sale of debentures not exceeding Baht 20,000 Million.

**Resolution** - this agenda shall be determined by the votes not less than three - fourths of the total votes of the shareholders present at the Meeting and eligible to vote pursuant to Section 145 of the Public Limited Company Act B.E. 2535.

10. **To consider and approve the increase of the Company's registered capital of from Baht 5,163,757,100 to Baht 5,165,257,100 by issuing 1,500,000 new shares at Baht 1 par value per share as well as the amendment to Article 4 of the Company's Memorandum of Association to reflect the increase of the registered capital**

**Board's Opinion** – the shareholders should approve the increase of the Company's registered capital of Baht from Baht 5,163,757,100 to Baht 5,165,257,100 by issuing 1,500,000 new shares at Baht 1 par value per share as well as the amendment to Article 4 of the Company's Memorandum of Association to reflect the increase of the 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.

11. **To consider and approve the allocation distribution of the Company's newly issued 1,500,000 New Shares at Baht 1 par value per share to be reserved for the adjustment of exercise ratio of BANPU-W3**

**Board's Opinion** The shareholders should approve the allocation distribution of the Company's newly issued 1,500,000 New Shares at Baht 1 par value per share to be reserved for the adjustment of exercise ratio of BANPU-W3 as a result of the annual dividend payment.

**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.

12. **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 2016 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 2017 as per the Enclosure No. 10:

1. Mr. Rutt	Phanijphand	Independent Director
2. Mr. Teerana	Bhongmakapat	Independent Director
3. Mr. Suthad	Setboonsarng	Independent Director
4. Mr. Sudiarso	Prasetio	Independent Director

Sincerely yours,

- signature -

(Mr. Chanin Vongkusolkit)  
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 2016
  3. A report of the Board on the performance of the Company for the year ended on December 31, 2016 (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 2017
  11. Application of BLCP Site Visit
  12. The detail in agenda 10
    - a) Capital Increase Report Form (F53-4)
    - b) Information Memorandum regarding the Issuance and Allocation of Newly Issued Shares to Accommodate the Adjustment of the Exercise Ratio of the Warrants Representing the Right to Purchase New Ordinary Shares of Banpu Public Company Limited No. 3 (BANPU-W3)
  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](http://www.banpu.com)