

Translation

Notification of the Department of Business Development
Re: Proxy and Proxy Voting and Sending of Invitation Letter for Shareholders
Meeting of a Public Limited Company

Whereas the Public Limited Companies Act B.E. 2535, Chapter 7 Shareholders Meeting, contain provisions relating to the grant of proxy and sending of a public limited company's shareholder meeting invitation letter, providing rules for the grant of proxy by a shareholder to another person to attend the meeting and vote on his/her behalf, as well as the sending of invitation letter for shareholders meeting of a public limited company.

In order to enable a public limited company to clearly and properly comply with various legal rules pertaining to proxy and proxy voting, and the sending of shareholders meeting invitation letter of a public limited company, the Director-General of the Department of Business Development hereby issues the following Notification:

1. Proxy and Proxy Voting

1.1. Grant of Proxy

1.1.1 A proxy letter must be in accordance with the form prescribed by the Registrar and must at least contain the items provided under section 34 paragraph two of the Public Limited Companies Act B.E. 2535 (1992). The Registrar has prescribed 3 proxy letter forms, namely Form A (General Form), Form B (Form with Details of Proxy) and Form C (Specific Form for Shareholder Who is a Foreign Person and Appointed a Custodian in Thailand), pursuant to the Notification of the Department of Business Development Re: Prescription of Proxy Letter Forms (No. 5) B.E. 2550 (2007), dated 2nd February B.E. 2550 (2007).

1.1.2 A shareholder who grants a proxy to another person to attend a meeting and vote on his/her behalf must grant a proxy to only one proxy holder to attend the meeting and vote on his/her behalf. Shares may not be divided to grant proxies to several persons. However, one proxy holder may receive proxies from several shareholders.

1.1.3 The proxy holder must submit the proxy letter to the presiding officer of the meeting or a person designated by the presiding officer prior to the proxy holder's participation in the meeting.

1.2 Proxy Voting

1.2.1 When voting, a proxy holder has the same number of votes as the number of shares in the proxy, except where the proxy holder declares to the meeting

prior to voting that he/she will vote on behalf of only certain proxy grantors by specifying the names and number of shares of such proxy grantors.

1.2.2 In the case where there is an amendment to the facts or amendment to a proposal in a public limited company meeting of shareholders, which differs from the stipulation in the meeting invitation, the proxy holder may vote in that agenda with the amended facts or proposal.

1.2.3 In the case where a proxy grantor is a custodian who uses the Form C proxy letter, any number of votes may be allocated in each agenda for approval, disapproval or abstention.

1.2.4 Votes cast by a proxy holder are deemed as votes of the shareholder who granted the proxy. Therefore, even though a proxy holder, including a proxy holder who is an independent director, has a special interest in the agenda open for voting, such proxy holder may still cast votes in such agenda on behalf of the shareholder who does not have a special interest.

2. Convening a Meeting of Shareholders and Counting of Days for Sending Shareholders Meeting Notice

2.1 Convening a Meeting of Shareholders

2.1.1 When convening a meeting of shareholders, the board of directors must prepare an invitation letter specifying the place, date, time, meeting agenda and proposals to the meeting along with appropriate details. Clear stipulations shall be made for matters submitted for acknowledgement, approval or consideration, as the case may be, as well as the board of directors' opinion on such matter, which shall be sent to the shareholders and Registrar for notice at least seven days prior to the meeting day. The meeting invitation shall be advertised in a Thai daily newspaper distributed in the locality of the company headquarters for not less than three consecutive days, also at least three days prior to the meeting day.

2.1.2 When sending a shareholders meeting notice letter, the person having the duty to send or a representative may deliver the letter directly to the recipient or representative of the recipient, or send by registered post to the recipient at the recipient's address that has already been submitted to the sender, or if no submission was made in advance, the letter may be sent to the address of the recipient's domicile.

2.2 Counting of Days for Sending Shareholders Meeting Notice

When counting the days for sending a meeting notice by post, the postmark date shall be deemed as the commencement date for counting the days for sending shareholders meeting notice pursuant to the law since the Public Limited Companies Act B.E. 2535 (1992) did not provide for a commencement period for sending

shareholders meeting notice. The law provided only that a shareholders meeting notice shall be sent to the shareholders and Registrar for notice not less than seven days prior to the meeting day, but did not provide a period for the shareholders to receive such meeting notice.

Given on the 4th February B.E. 2556 (2013)

Banyong Limprayoonwong

Director-General of the Department of Business Development