



**SPCG Public Company Limited**  
บริษัท เอสพีซีจี จำกัด (มหาชน)

No. CEO-147/2017

March 28, 2017

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

Attention: Shareholders

- Enclosures:
1. For Agenda 1 Copy of the minutes of the 2016 Annual General Meeting of the Shareholders.
  2. For Agenda 2 and 3 CD-ROM (Annual Report 2016 and the Consolidated financial statements and the Company's financial statements 2016 for the fiscal period ended on December 31, 2016)
  3. For Agenda 4 Dividend Policy
  4. For Agenda 7 Profiles of the nominated persons to be elected as Directors
  5. Proxy Form B. (Form A and Form C can be downloaded from the Company's website [www.spcg.co.th](http://www.spcg.co.th))
  6. The information of Director (Proxy for Shareholders)
  7. The Articles of Association, concerning to the Shareholders' Meeting
  8. Venue Map of the Annual General Meeting of Shareholders for the year 2017

The Board of Directors' Meeting of SPCG Public Company Limited ("**Company**") No. 1/2017 held on Friday, February 24, 2017 passed a resolution to convene the Annual General Meeting of Shareholders for the year 2017 on Friday, April 21, 2017 at 14.00 hrs., at the Ambassador Hotel, Convention Room AB, Floor 1, No. 171 Soi Sukhumvit 11, Watthana, Bangkok 10110, to acknowledge and consider the matters in accordance with agendas as follows:



**Agenda 1: To consider and certify the minutes of the 2016 Annual General Meeting of the Shareholders.**

**Fact and Rationale:** The 2016 Annual General Meeting of the Shareholders was held on Friday, April 22, 2016. The meeting minutes were prepared and publicized on the Company's website (www.spcg.co.th), the details as per the Enclosure 1.

**The Board of Directors' Opinion:** The Meeting should certify the minutes of the 2016 Annual General Meeting of the Shareholders held on Friday, April 22, 2016

**Required Votes:** This agenda requires an approval from the shareholders' meeting with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

**Agenda 2: To consider and acknowledge the Performance of the Company in the Year 2016**

**Fact and Rationale:** The Company has prepared and disclosed the Company's operational performance report for the year 2016 in its 2016 annual report , from January 1, 2016 to December 31, 2016, given the changes in the performance of the Company and so as to comply with the Company's Articles of Association No.31 which requires that the annual general meeting of the shareholders shall consider and acknowledge the Company's past performance, the details as per the Enclosure 2 (CD-ROM: Annual Report 2016), distributed to all shareholders together with the invitation.

**The Board of Directors' Opinion:** The Meeting should acknowledge the Performance of the Company for the Year 2016

**Required Votes:** This agenda item is only for acknowledgement, and no votes were cast.

**Agenda 3: To consider and approve the consolidated financial statements and the Company's financial statements 2016 for the fiscal period ended on December 31, 2016**

**Fact and Rationale:** The Public Limited Company Act B.E. 2535 (as amended), section 112 and the Company's Articles of Association, Article 31 and 34 require that the Company shall prepare its financial statement comprising its balance sheet and income statement for its fiscal year and have them audited prior to presenting them for an approval of the shareholders' meeting. In this regard, the



Company has prepared the consolidated financial statements and the Company's financial statements 2016 for the fiscal period ended on December 31, 2016, which have been audited by the Company's auditor, examined by the Audit Committee, and approved by the Board of Directors, the details as per the Enclosure 2 (CD-ROM: the consolidated financial statements and the Company's financial statements 2016 for the fiscal period ended on December 31, 2016), distributed to all shareholders together with the invitation.

**The Board of Directors' Opinion:** The Meeting should approve the consolidated financial statements and the Company's financial statements 2016 for the fiscal period ended on December 31, 2016.

**Required Votes:** This agenda requires an approval from the shareholders' meeting with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

**Agenda 4: To consider and approve the appropriation and dividend payment from the Company's operating results for the year 2016**

**Fact and Rationale:** According to the Public Limited Company Act B.E. 2535 (as amended), section 116 and the Company's Articles of Association, Article 38, the Company must allocate its annual net profit for legal reserve not less than 5% of annual net profit after deduction of brought forward deficit (if any) until this reserve shall be not less than 10% of the Company's registered capital. According to the Company Dividend Policy, the Company shall pay dividend of not less than 40% of net profit of the Company's financial statement after deduction of legal reserve and all other reserves in compliance with the company regulations and laws, the details as per the Enclosure 3.

**The Board of Directors' Opinion:** The Meeting should approve the appropriation and dividend payment from the Company's operating results for the year 2016 which shall be paid at the rate of Baht 1.10 per share. In this connection, the interim dividend payment from the Company's operating results for the period of January 1–June 30, 2016 was already paid at the rate of Baht 0.40 per share; therefore, remaining dividend payment from the Company's operating results for 2016 to be paid shall be at the rate of Baht 0.70 per share, amounting to Baht 646,793,000 (six hundred forty- six million seven hundred ninety-three thousand Baht)



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The shareholder's right to receive the dividend shall be determined in accordance with the record date on Monday, March 20, 2017, whose names shall be collected pursuant to section 225 of the Securities and Exchange Act B.E.2535 (as amended) by way of closure of share register on Tuesday, March 21, 2017. However, the right to receive dividend payment is not certain until the Annual General Meeting of Shareholders for the year 2017 resolves to approve the same. If the Annual General Meeting of Shareholders for the year 2017 resolves to approve the dividend payment, it will be paid on Monday, May 15, 2017.

**Required Votes:** This agenda requires an approval from the shareholders' meeting with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

**Agenda 5: To consider and approve the remuneration of Directors, the Audit Committee, and the Nomination and Remuneration Committee for the year 2017**

**Fact and Rationale:** The Nomination and Remuneration Committee has considered the remuneration for directors by taking into account the suitability of various aspects and conformity with other similar listed companies in terms of market capitalization and business, as well as taking into consideration the expansion of the business and the growth of the Company. It is deemed appropriate to determine the remuneration for the directors, the Audit Committee, and the Nomination and Remuneration Committee for 2017 same rate as the year 2016

**The Board of Directors' Opinion:** The Meeting should approve the remuneration for Directors, the Audit Committee, and the Nomination and Remuneration Committee for the year 2017 as follows:



Details	Monthly Retainer (Only for non-executive directors)	Meeting Allowance (Only for attending the meeting)
<b>Remuneration of the Directors</b>		
- Chairperson of the Board of Directors	Baht 35,000	Baht 20,000
- Directors	Baht 20,000	Baht 15,000
<b>Remuneration of the Audit Committee</b>		
- Chairperson of Audit Committee	Baht 35,000	Baht 20,000
- Audit Committee	Baht 30,000	Baht 15,000
<b>Remuneration for the Nomination and Remuneration Committee</b>		
- Chairperson of Nomination and Remuneration Committee	-	Baht 20,000
- Nomination and Remuneration Committee Directors	-	Baht 15,000

#### **Bonus for Board of Directors for the year 2017**

It deems to settle directors' remuneration bonus that reflects and links to Company's operating result or net profit not over 2% of the Company's financial statements net profit details as follows:

- The maximum limit for payment of bonus is Baht 1,200,000 for Chairperson of Board of Directors and Chairperson of Audit Committee
- The maximum limit for payment of bonus is Baht 1,000,000 for the Chief Executive Officer
- The maximum limit for payment of bonus is Baht 800,000 for the Directors and Audit Committee

In this regard, the Nomination and Remuneration Committee has authorization to determine the guidelines and the allocation of bonuses and to propose the Board of Directors' Meeting and the Annual General Meeting of Shareholders to consider before the actual allocation.

**Required Votes:** This agenda requires an approval from the shareholders' meeting with a vote of not less than two-third of the total number of votes of shareholders' attending the meeting.



**Agenda 6: To consider and approve the Directors' Remuneration (Bonus) for the year 2016**

**Fact and Rationale:** According to The Board of Directors to share fully operational with a sacrifice. The Nomination and Remuneration Committee has considered the Directors' Remuneration (Bonus) for the year 2016.

**The Board of Directors' Opinion:** The Meeting should approve the Directors' Remuneration (Bonus) for the year 2016 in the aggregate amount of Baht 8,000,000 (Eight million Baht) regarding the directors' remuneration in bonus for year 2016 with the approving of the Annual General Meeting of Shareholders for the year 2016.

**Required Votes:** This agenda requires an approval from the shareholders' meeting with a vote of not less than two-third of the total number of votes of shareholders' attending the meeting

**Agenda 7: To consider and approve the appointment of directors who will be retire by rotation at the Annual General Meeting of shareholders for the year 2017**

**Fact and Rationale:** As per section 71 of the Public Limited Company Act B.E. 2535 (as amended), and according to Article 14 of the Articles of Association of the Company, one-third of directors must retire by rotation at every annual general meeting of shareholders. In the Annual General Meeting of Shareholders for the year 2017, three directors are due to retire by rotation; namely,

- |   |   |
|---|---|
| 1. Mr. Kiatichai Pongpanich                     | Chairman of Audit Committee<br>& Independent Director |
| 2. Special Asst. Prof. Dr. Siripong Preutthipan | Member of Audit Committee<br>& Independent Director   |
| 3. Mr. Somsak Khunchornyakong                   | Director  |

According to the good corporate governance practice regarding the equitable treatment of shareholders, the Company would like to invite the shareholders to propose agendas and nominate qualified candidates to be considered for election as a member of the Company's board of directors in the 2017 Annual General Meeting of Shareholders from October 3, 2016 to December 31, 2016. However, there was no shareholder proposing any meeting agenda items in advance or proposing any appointment for the new director.



**The Board of Directors' Opinion:** The Meeting should approve the appointment of directors to replace the directors who will retire by rotation as follows:

1. Appoints Mr. Somsak Khunchornyakong to be Director for another term.
2. Appoints Dr. Art-ong Jumsai Na Ayudhya as a new independent director in replacement of Mr. Kiaticchai Pongpanich.
3. Appoints Mr. Apichat Limsethanuwat as a new independent director in replacement of Special Asst. Prof. Dr. Siripong Preutthipan

In this regard, profiles and relevant information of the nominated persons to be re-appointed and elected as Directors, are as per the details in the Enclosure 4.

**Required Votes:** This agenda requires an approval from the shareholders' meeting with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

**Agenda 8: To consider and approve the appointment of auditors and the auditors' remuneration for the year 2017**

**Fact and Rationale:** According to the Public Limited Company Act B.E. 2535 (as amended), section 120 and the Company's Articles of Association, Article 31, it is required that the annual general meeting of shareholders shall appoint auditors and fix the remuneration of the auditor of the company every year.

**The Board of Directors' Opinion:** The Meeting should approve the appointment of the following auditors from KPMG Phoomchai Audit Ltd. ("KPMG") as the auditor of the Company for the year 2017:

1. Mr. Vairoj Jindamaneepitak, Certified Public Accountant No. 3565
2. Mr. Natthaphong Tantichattanon, Certified Public Accountant No. 8829
3. Mr. Waiyawat Kosamarnchaikij Certified Public Accountant No. 6333

The auditors' remuneration for the year 2017 is set at the amount of Baht 760,000 (Seven hundred sixty thousand Baht) The auditor is not a related party and has no conflict of interests with the Company, subsidiaries, executives, major shareholders, or related parties of those.

**Required Votes:** This agenda requires an approval from the shareholders' meeting with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.



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#### Agenda 9: Other matters (if any)

The shareholders are therefore cordially invited to attend the Annual General Meeting of Shareholders for the year 2017 on the aforementioned date, time, and place. The registration will begin at 12.00 p.m.

In addition, Monday, March 20, 2017 is a record date for determining the entitlement of shareholders to attend the Annual General Meeting for the year 2017 and Tuesday, March 21, 2017 is the closing date of share registration book for gathering the shareholders' names in accordance with the Section 225 of the Securities and Exchange Act B.E. 2535 (as amended).

For any shareholder who wishes to appoint a proxy to attend and vote at this Meeting on your behalf, please fill out and sign one of the proxy forms as provided in the details as per the Enclosure 5. or which can be downloaded from the Company's website [www.spcg.co.th](http://www.spcg.co.th), and attach supporting documents indicated in the remarks written herebelow, and send the proxy forms and supporting documents to the Company Secretary & Governance Division, SPCG Public Company Limited No. 1 Capital Work Place Building 10<sup>th</sup> Fl. Soi Jamjan, Klongton Nua, Wattana, Bangkok 10110 Tel. 02-011-8111 ext 1031 the date of the Meeting or present them at the registration before the commencement of the Meeting.

In addition, the Company proposes a list of independent directors together with their biographies for any shareholder who wishes to appoint the Company's independent director as your proxy, in the details as per the Enclosure 6.

Yours faithfully,

(Dr.Wandee Khunchornyakong Juljareern)  
Chairperson





**Remarks:** For ease of verifying the status and rights to attend the Meeting, please follow the following instructions:

1. For shareholders wishing to attend the Meeting by himself/herself, please present the following documents at the registration:
  - 1.1 Natural Person Shareholder  
National identification card or any other card issued by the government containing a photo of the shareholder or passport (for foreigners)
  - 1.2 Juristic Person Shareholder  
Authorized person to present Registration Certificate or Certification Document, seal (if any), and identification card of the authorized person
2. For shareholders wishing to appoint a proxy to attend and vote at the Meeting, please have the proxy present the following documents at the registration:
  - 2.1 Executed proxy and sealed (if applicable)
  - 2.2 A copy of identification card of shareholder or, in case of juristic person shareholder, Registration Certificate or Certification Document and/or power of attorney, together with appropriate power of attorney (if any)
  - 2.3 A copy of identification card of the proxy
3. All proxies must be affixed with Baht 20 stamp duty. In a case where there are more than 1 proxy, please affix Baht 20 stamp duty for each additional person.
4. All copies of supporting documents shall be certified true copy by the shareholders.



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**Enclosure 1 (for Agenda 1)**

SPCG Public Company Limited

Minutes of the Annual General Meeting of Shareholders for the year 2016

Held on Friday, 22 April, 2016 at 14.00 p.m.

at the Ambassador Hotel, Convention Room AB, Floor 1

No. 171 Soi Sukhumvit 11, Watthana, Bangkok 10110

**Directors Present at the Meeting**

- |  |   |
|--|---|
| 1. Dr. Wandee Khunchornyakong Juljarem       | Chairperson and Chief Executive Officer                   |
| 2. Mr. Somsak Khunchornyakong                | Director  |
| 3. Mr. Jirakom Padumanon                     | Director  |
| 4. Mr. Withoon Manomaikul                    | Director  |
| 5. Mr. Rattaphol Cheunsomchit                | Director  |
| 6. Pol. Maj. Gen. Wanchai Wisuttinan         | Independent Director                                      |
| 7. Mr. Kiatchai Pongpanich                   | Chairman of the Audit Committee<br>& Independent Director |
| 8. Adj. Asst. Prof. Dr. Siripong Preutthipan | Audit Committee & Independent Director                    |
| 9. Mr. Wanchai Lawattanatrakul               | Audit Committee & Independent Director                    |

**Executives Present at the Meeting**

- |                                      |  |
|--------------------------------------|--|
| 1. Mr. Chanchai Banditsaowapak       | Deputy Chief Executive Officer                         |
| 2. Mr. Chaiwat Tungsuwanpanich       | Deputy Chief Executive Officer                         |
| 3. Ms. Suwaporn Sirikoon             | Deputy Chief Executive Officer                         |
| 4. Dr. Alisa Khunchornyakong         | Deputy Managing Director, Solar Power Co., Ltd         |
| 5. Mr. Santi Prichavongwaikul        | Assistant Managing Director, Solar Power Roof Co., Ltd |
| 6. Ms. Rungfah Larbyoenyong          | Accounting & Budgeting Director                        |
| 7. Mr. Pipat Viriyatranon            | Financing Director                                     |
| 8. Ms. Tanaporn Rattanamaneeerungang | CEO's Office Director                                  |

**Legal Advisors from Clifford Chance (Thailand) Limited**

Ms. Siregran Sakuliampaiboon

**Auditor from PricewaterhouseCoopers ABAS Limited ("PwC").**

1. Ms. Pattarawadee Chotithamnawee
2. Ms. Thanaporn Chanchanasophon



### Preliminary Proceedings

Dr. Wandee Khunchornyakong Juljarern, the Chairman of the Board of Director and Managing Director, presides over the Meeting as a Chairman of the Meeting (“**Chairman**”).

Ms.Parichat Saipia, the Company Secretary, acted as the Secretary of the Meeting (“**Secretary**”).

Mr. Chalernporn Chayangkoul na Ayuthaya acted as a master of ceremonies (“**MC**”).

The MC welcomed and thanked the shareholders for their attendance to the Annual General Meeting of Shareholders for the year 2016 and introduced the panel of directors, executives, and members of the committee.

The MC then informed the meeting of how to vote at the Meeting using the ballots and the criteria for counting votes as follows:

- There are 7 agendas to be voted on from a total of 9 agendas;
- In voting, each Shareholder shall have votes equivalent to the total number of shares held. One share shall be counted as one vote.
- The shareholders and proxies shall follow the voting protocol as follows:
  - In every agenda, if no shareholder disapproves or abstains from voting, it shall be deemed that the shareholders have agreed with the proposed agenda. For the shareholders who disapprove or would like to abstain from voting, such shareholders shall indicate such decision on the ballots that the Company has prepared and raise their hands so that the Company's representatives can collect the ballots and hand them to the Ballot Counting Committee.
  - In calculating the votes, the Company shall deduct the number of disapproved and abstained votes from the total votes. The outstanding votes shall be deemed as approved votes. The shareholders who approved the proposed agendas shall retain the ballots and return them to the Company's representatives after the Meeting concludes.
  - Voting in the following manners shall be deemed void:
    - 1) Ballot was marked in more than one boxes;
    - 2) Ballot shows contrary intention;
    - 3) Ballot shows no marking;
    - 4) Ballot contains a cross-out marking without a signature of the voter; and
    - 5) Ballot with votes exceeding the votes that the votes are entitled to.



Shareholders who wish to amend their votes on the ballots shall cross out the original marking and sign their names.

- Pursuant to Article 30 of the Articles of Association of the Company, resolutions of shareholders' meeting in normal agendas shall require an affirmative vote of a simple majority of the shareholders present at a meeting and have casted their votes. In case of a tie of votes, the Chairman shall have a casting vote. Therefore, in calculating the votes, only the votes of approval and disapproval shall be counted and the abstention shall not be taken into account.
- The shareholders who would like to leave the Meeting before the Meeting concludes or not be present at any agendas may cast votes in advance and hand the ballots to the Company's representatives prior to leaving the Meeting.
- The Ballot Counting Committee is composed of:
  - 1) Officer Vote counting service                      InvenTec Co., Ltd
  - 2) Ms. Chawalita Luckanatin                              SPCG Staff
  - 3) Ms. Jarunee Thammaseeree                              SPCG Staff
- In announcing the outcome, the Ballot Counting Committee will calculate the votes and inform the Chairman of the result. The Chairman will inform the Meeting of the resolution thereafter.
- In each agenda, the voting shall be carried out openly. All ballots shall be collected to ensure transparency of the vote-counting procedure.
- The Chairman will allow the attendees to ask questions relating to the agenda being discussed prior to casting of votes. The shareholders or proxies who would like to raise questions at the Meeting shall state their full names prior to presenting the inquiries. As for questions or opinions that are not relevant to the agenda being discussed, we kindly ask that such questions or opinions be addressed at the end of the Meeting. Lastly, when expressing opinions or concerns, the shareholders or proxies shall do so concisely for the purpose of time management and so that other shareholders or proxies can also express their opinions and share their concerns as well.



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The MC informed the Meeting of the Company's information as follows:

Registered Capital	THB 923,990,000
Registered Paid-up Capital	THB 923,990,000
Par Value Per Share	THB 1

The MC further reported to the Meeting that the names of the eligible shareholders to attend the Annual General Meeting of Shareholders for the year 2016 was recorded on Monday 14 March 2016 (Record Date) and collected in pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by the closing of the Register Book on Tuesday 15 March 2016

Pursuant to Article 29 of the Articles of Association of the Company stipulates that a quorum shall be formed when there are no less than 25 shareholders or proxies or no less than one-half of the total number of shareholders representing no less than one-third of the total number of shares sold present at the Meeting. Currently, there are 194 persons shareholders attending the Meeting in person representing 25,782,431 shares and there are 388 proxies attending the Meeting representing 628,004,602 shares. The total number of attendees is 577 persons representing 653,787,033 shares equivalent to 70.7569 percent of the number of shares sold 923,990,000 shares. The Company has a total number of shareholders of 8,555 shareholders representing 923,990,000 shares. Thus, the quorum is duly formed in accordance with the Articles of Association. The Secretary then invited Dr. Wandee Khunchornyakong Juljarern to declare the Meeting open and commence the deliberation on the following agendas:

**Agenda 1: To consider and approve the minutes of the Extraordinary General Meeting of the Shareholders No. 1/2015**

The Chairman informed the meeting that the Company has been prepared the minutes of The Extraordinary General Meeting of the Shareholders No. 1/2015 held on Wednesday, October 28, 2015. The minutes were publicized on the Company's website ([www.spcg.co.th](http://www.spcg.co.th)), the details as per the Enclosure 1.



The Chairman invited the shareholders to ask questions and express opinions. The Chairman then proposed the Meeting to consider and approve the minutes of the Extraordinary General Meeting of the Shareholders No. 1/2015. The Chairman also informed the Meeting again that if no shareholder disapproves or abstains from voting, it will be deemed that the shareholders have agreed with the proposed agenda. For the shareholders who disapprove or would like to abstain from voting, such shareholders shall indicate such decision on the ballots that the Company has prepared.

The Chairman further informed the Meeting that this agenda requires an approval from the shareholders' meeting with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

After the Ballot Counting Committee has finished calculating the votes, the Chairman assigned Ms. Tanaporn Rattanamaneerungsang, CEO's Office Director to report the Meeting as follows:

**Result of the Voting for Agenda 1**

Resolution	Number of Votes	Equivalent To
Approved	656,868,621	99.9993
Disapproved	4,200	0.0006
Abstained	149,400	Not constituted as votes
<b>Total Votes</b>	<b>657,022,221</b>	

**Resolution** The Meeting acknowledged the Minutes of the Extraordinary General Meeting of the Shareholders No. 1/2015 held on Wednesday, October 28, 2015 with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

**Agenda :2 To consider and acknowledge the Company's performance for the year 2015**

The Chairman informed the meeting that the Company has prepared the Company's operational performance report for 2015, from January 1, 2015 to December 31, 2015, as in the Company's Articles of Association No.31, the details as per the Enclosure 2 (CD-ROM: Annual Report 2015), distributed to all shareholders together with the invitation.



The Chairman invited the shareholders to ask questions and express opinions. The Chairman then proposed the Meeting to acknowledge the Performance of the Company for the Year 2015. Pursuant to the Company Articles of Association is only for acknowledgement, and no votes were cast.

**Resolution** The Meeting acknowledged the Company's performance for the year 2015

**Agenda 3: To consider and approve the Consolidated financial statements and the Company's financial statements for the fiscal period ended on December 31, 2015**

The Chairman assigned Ms. Rungfah Larbyoenyong, Accounting&Budgeting Director to inform the meeting that according to the Public Limited Company Act since 1980 Article 112 and the Company Articles of Association, Article 31 and 34, the Company has prepared the consolidated financial statements and the Company's financial statements for the fiscal period ended on December 31, 2015, which statements have been audited by the Company's auditor, examined by the Audit committee, and approved from The Board of Directors, the details as per the Enclosure 2 (CD-ROM: the consolidated financial statements and the Company's financial statements for the fiscal period ended on December 31, 2015), distributed to all shareholders together with the invitation.

The Chairman invited the shareholders to ask questions and express opinions.

**Mr. Khunti Udomsangkathum** inquired that:

1. Was the issuance and offering the debentures expenses during the 4<sup>th</sup> quarter which presented under Company's administrative expenses the one time payment? Was there another expense that occurred which related to the issuance and offering the debentures?
2. Is there the difference in the financial cost after the issuance and offering the debentures and how?
3. What is the progress of the investment in Japan? Is there any impact from the natural disaster in Japan to the company investment?
4. What is the progress of the investment in Philipines?
5. In 2016, what is the target of the company investment budget? And how is the company performance from the first 4 months of 2016?



Chairperson replied as follow:

1. The issuance and offering the debentures expense which presented under administrative expenses was a one time payment.
2. The financial cost decrease due to decreasing in principle of the loan which affect to the lower interest.
3. The chairperson expressed condolence to Japan for its recent natural disaster and also confirmed that there is no impact from this natural disaster that may affect the company investment in Japan.
4. We are waiting for government policy from the new Philippine's government.
5. In the year 2016, the company will emphasize to the solar roof business under the subsidiary name Solar Power Roof Co., Ltd (SPR) that forecast that the business will grow no less than 30% which has 2 segment of market
  - Residential customer: SPR has appointed Home Product Center PLC (HomePro) as the distributor that focus to residential market consists of 4 standard packages S, M, L, and XL. There are two type of residential solar roof
    - Solar Roof for Saving: to reduce the electricity expense for own consumption.
    - Solar Roof for Selling: to sell the electricity to MEA or PEA under the government policy. However, the policy has already expired.
  - Commercial customer: The customer that install the solar roof can reduce their own electricity expense of their factory. Moreover, government also issue the policy to support solar roof by having the Board of Investment (BOI) promotion for the business. The businesses under BOI criteria that invest into solar roof can use 50% of investment cost to exempt corporate tax for 3 years. Furthermore, SPR offers different business model and financial tools to select the best breakeven point and return on investment (ROI).





As there were no more questions, opinions or comments from the shareholders, The Chairman then proposed the Meeting to consider and approve the Consolidated financial statements and the Company's financial statements for the fiscal period ended on December 31, 2015. The Chairman also informed the Meeting again that if no shareholder disapproves or abstains from voting, it will be deemed that the shareholders have agreed with the proposed agenda. For the shareholders who disapprove or would like to abstain from voting, such shareholders shall indicate such decision on the ballots that the Company has prepared.

The Chairman further informed the Meeting that this agenda requires an approval from the shareholders' meeting with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

After the Ballot Counting Committee has finished calculating the votes, the Chairman assigned Ms. Tanaporn Rattanamaneeerungsang, CEO's Office Director to report the Meeting as follows:

**Result of the Voting for Agenda 3**

Resolution	Number of Votes	Equivalent To
Approved	656,607,321	99.9993
Disapproved	4,200	0.0006
Abstained	701,000	Not constituted as votes
<b>Total Votes</b>	<b>657,312,521</b>	

**Resolution** The Meeting approved the Consolidated financial statements and the Company's financial statements for the fiscal period ended on December 31, 2015 with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

**Agenda 4: To consider and approve the appropriation and dividend payment from the Company's operating results for the year 2015**

The Chairman assigned Mr. Pipat Viriyatranon, Financing Director to inform the meeting that according to the Public Limited Company Act since 1980, Article 116 and the Company Articles of Association, Article 38, the Company must allocate its annual net profit for legal reserve not less than 5% of annual net profit after deduction of brought forward deficit (if any) until this reserve shall be not less than 10% of the Company's registered



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capital. According to the Company Dividend Policy to pay not less than 40% of net profit of the Company's financial statement after deduction of any legal reserves in compliance with the company regulations and laws.

The company has already issued and offered of the debentures in the amount of Baht 12,500 million to institutional investors and/or high net worth investors for on-lending to subsidiaries to refinance with 7 financial institutions. As a result of issuance and offering of the debentures, the company can unblock restricted cash from financial institutions in the amount of Baht 1,170 million and decrease any related expenses regarding the original loan and also redeem all of land mortgage and machines of 36 solar farms. The Meeting should approve the appropriation and dividend payment from the Company's operating results for the year 2015 shall be paid at the rate of Baht 1.25 per share which the interim dividend payment from the Company's operating results for the period of January 1–September 30, 2015 was already paid at the rate of Baht 0.44 per share, therefore, dividend payment from the Company's operating results for 2015 to be paid at the rate of Baht 0.81 per share, amounting to Baht 748,431,900 (Seven hundred forty-eight million and four hundred thirty-one thousand and nine hundred Baht).

Therefore, the shareholder's right to receive the dividend shall be determined in accordance with the record date on Monday, March 14, 2016, whose names shall be collected pursuant to section 225 of the Securities and Exchange Act B.E.2535 by way of closure of share register on Tuesday, March 15, 2016. However, the right to receive dividend payment is not certainty until it must be passed the AGM's resolution to approve the allocation of the year 2016. If the AGM pass to approve the dividend payment, it will be paid on Monday, May 16, 2016. the details as per the Enclosure 3.

The Chairman invited the shareholders to ask questions and express opinions. The Chairman then proposed the Meeting to consider and approve the appropriation and dividend payment from the Company's operating results for the year 2015. The Chairman also informed the Meeting again that if no shareholder disapproves or abstains from voting, it will be deemed that the shareholders have agreed with the proposed agenda. For the shareholders who disapprove or would like to abstain from voting, such shareholders shall indicate such decision on the ballots that the Company has prepared.

The Chairman further informed the Meeting that this agenda requires an approval from the shareholders' meeting with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.



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After the Ballot Counting Committee has finished calculating the votes, the Chairman assigned Ms. Tanaporn Rattanamaneeerungsang, CEO's Office Director to report the Meeting as follows:

**Result of the Voting for Agenda 4**

Resolution	Number of Votes	Equivalent To
Approved	656,609,321	99.9993
Disapproved	4,200	0.0006
Abstained	701,000	Not constituted as votes
<b>Total Votes</b>	<b>657,314,521</b>	

**Resolution** The Meeting approved the appropriation and dividend payment from the Company's operating results for the year 2015 with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

**Agenda 5: To consider and approve the Remuneration of Directors, the Audit Committee, and the Nomination and Remuneration Committee for the year 2016**

The Chairman assigned Mr. Wanchai Lawattanatrakul, Chairman of Nomination and Remuneration Committee to inform the meeting that according to the Nomination and Remuneration Committee has considered the remuneration for directors by taking into account the suitability of various aspects and conformity with other similar listed companies in terms of market capitalization and business, as well as taking into consideration the expansion of the business and the growth of the Company. It is deemed appropriate to determine the remuneration for the directors, the Audit Committee, and the Nomination and Remuneration Committee for 2016 same rate as the year 2015 as follows:



Details	Monthly Retainer (Only for non-executive directors)	Meeting Allowance (Only for attending the meeting)
<b>Remuneration of the Directors</b>		
- Chairperson of the Board of Directors	Baht 35,000	Baht 20,000
- Directors	Baht 20,000	Baht 15,000
<b>Remuneration of the Audit Committee</b>		
- Chairperson of Audit Committee	Baht 35,000	Baht 20,000
- Audit Committee	Baht 30,000	Baht 15,000
<b>Remuneration for the Nomination and Remuneration Committee</b>		
- Chairperson of Nomination and Remuneration Committee	-	Baht 20,000
- Nomination and Remuneration Committee Directors	-	Baht 15,000

#### **Bonus for Board of Directors for the year 2016**

It deems to settle directors' remuneration bonus that reflect and link to Company's operating result or net profit not over 2% of the Company's net profit details as follows:

- The maximum limit for payment of bonus is Baht 1,200,000 for Chairperson of Board of Directors and Chairperson of Audit Committee
- The maximum limit for payment of bonus is Baht 1,000,000 for the Chief Executive Officer
- The maximum limit for payment of bonus is Baht 800,000 for the Directors and Audit Committee

In this regard, the Nomination and Remuneration Committee has authorization to determine the guidelines and the allocation of bonuses and to propose the Board of Directors' Meeting and the Annual General Meeting of Shareholders to consider before the actual allocation.



The Chairman invited the shareholders to ask questions and express opinions. The Chairman then proposed the Meeting to consider and approve the Remuneration of Directors, the Audit Committee, and the Nomination and Remuneration Committee for the year 2016. The Chairman also informed the Meeting again that if no shareholder disapproves or abstains from voting, it will be deemed that the shareholders have agreed with the proposed agenda. For the shareholders who disapprove or would like to abstain from voting, such shareholders shall indicate such decision on the ballots that the Company has prepared.

The Chairman further informed the Meeting that this agenda requires an approval from the shareholders' meeting with a vote of not less than two-third of the total number of votes of shareholders' attending the meeting.

After the Ballot Counting Committee has finished calculating the votes, the Chairman assigned Ms. Tanaporn Rattanamaneeerungang, CEO's Office Director to report the Meeting as follows:

**Result of the Voting for Agenda 5**

Resolution	Number of Votes	Equivalent To
Approved	656,356,921	99.8483
Disapproved	990,700	0.1507
Abstained	6,000	0.0009
<b>Total Votes</b>	<b>657,353,621</b>	<b>100.0000</b>

**Resolution** The Meeting approved the Remuneration of Directors, the Audit Committee, and the Nomination and Remuneration Committee for the year 2016 with a vote of not less than two-third of the total number of votes of shareholders' attending the meeting.

**Agenda 6: To consider and approve the Directors' Remuneration (Bonus) for the year 2015**

The Chairman assigned Mr. Wanchai Lawattanatrakul, Chairman of Nomination and Remuneration Committee to inform the meeting that according to the company has already developed 36 projects as well as improving the company and consolidate's structure to support future growth and generate good performance. The Board of Directors to share fully operational with a sacrifice. The Meeting should approve the Directors' Remuneration (Bonus) for the year 2015 in the aggregate amount of Baht 7,750,137 (Seven million and seven



hundred fifty thousand and one hundred thirty seven Baht) regarding the directors' remuneration in bonus for year 2015 with the approving of the Annual General Meeting of Shareholders for the year 2015.

The Chairman invited the shareholders to ask questions and express opinions. The Chairman then proposed the Meeting to consider and approve the Directors' Remuneration (Bonus) for the year 2015. The Chairman also informed the Meeting again that if no shareholder disapproves or abstains from voting, it will be deemed that the shareholders have agreed with the proposed agenda. For the shareholders who disapprove or would like to abstain from voting, such shareholders shall indicate such decision on the ballots that the Company has prepared.

The Chairman further informed the Meeting that this agenda requires an approval from the shareholders' meeting with a vote of not less than two-third of the total number of votes of shareholders' attending the meeting.

After the Ballot Counting Committee has finished calculating the votes, the Chairman assigned Ms. Tanaporn Rattanamaneeerungsang, CEO's Office Director to report the Meeting as follows:

**Result of the Voting for Agenda 6**

Resolution	Number of Votes	Equivalent To
Approved	656,272,923	99.8355
Disapproved	1,031,700	0.1569
Abstained	49,000	0.0074
<b>Total Votes</b>	<b>657,353,623</b>	<b>100.0000</b>

**Resolution** The Meeting approved the Directors' Remuneration (Bonus) for the year 2015 with a vote of not less than two-third of the total number of votes of shareholders' attending the meeting.



**Agenda 7: To consider and approve the appointment of directors to replace the directors who will retire by rotation at the Annual General Meeting of shareholders for the year 2016 and approve the appointment of directors to replace the resignation of director**

The Chairman assigned Mr. Wanchai Lawattanatrakul, Chairman of Nomination and Remuneration Committee to inform the meeting that as per the Public Company Limited Act B.E. 2535, and according to Article 14 of the Articles of Association of the Company, one-third of directors must retire by rotation at the Annual General Meeting of Shareholders every year. In 2016, three directors are due to retire by rotation; namely,

- |  |   |
|--|---|
| 1. Dr. Wandee Khunchornyakong Juljarearn | Chairperson and Chief Executive Officer |
| 2. Mr. Jirakom Padumanon                 | Director                                |
| 3. POL.MAJ.GEN.Wanchai Wisuttinan        | Director                                |

According to the good corporate governance practice regarding the equitable treatment of shareholders, the Company would like to invite the shareholders to propose agendas and nominate qualified candidates to be considered for election as a member of the Company's board of directors in the 2016 Annual General Meeting of Shareholders from November 11, 2015 to December 31, 2015. However, there was no shareholder proposing any meeting agenda items in advance or proposing any appointment for the new director.

The Meeting should approve the Board of Directors, and Recruitment and Remuneration Committee in view that those 3 nominees have knowledge and competence, with their qualification and experience that suit and bring benefits to the Company. Therefore, the meeting should consider approving the appointment of 3 directors to replace the directors who will retire by rotation, the details as per the Enclosure 4.

The Chairman invited the shareholders to ask questions and express opinions. The Chairman then proposed the Meeting to consider and approve the appointment of directors to replace the directors who will retire by rotation at the Annual General Meeting of shareholders for the year 2016 and approve the appointment of directors to replace the resignation of director. The ballots will be individually described as follows:

- |  |   |
|--|---|
| 1. Dr. Wandee Khunchornyakong Juljarearn | Chairperson and Chief Executive Officer |
| 2. Mr. Jirakom Padumanon                 | Director                                |
| 3. POL.MAJ.GEN.Wanchai Wisuttinan        | Director                                |

The Chairman also informed the Meeting again that if no shareholder disapproves or abstains from voting, it will be deemed that the shareholders have agreed with the proposed agenda. For the shareholders who disapprove or would like to abstain from voting, such shareholders shall indicate such decision on the ballots that the Company has prepared.



The Chairman further informed the Meeting that this agenda requires an approval from the shareholders' meeting with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

After the Ballot Counting Committee has finished calculating the votes, the Chairman assigned Ms. Tanaporn Rattanamaneeerungsang, CEO's Office Director to report the Meeting as follows:

**Result of the Voting for Agenda 7.1 (Dr. Wandee Khunchornyakong Juljarern)**

Resolution	Number of Votes	Equivalent To
Approved	639,622,159	97.4052
Disapproved	17,038,464	2.5947
Abstained	701,000	Not constituted as votes
<b>Total Votes</b>	<b>657,361,623</b>	

**Result of the Voting for Agenda 7.2 (Mr. Jirakom Padumanon)**

Resolution	Number of Votes	Equivalent To
Approved	650,622,223	99.0804
Disapproved	6,038,400	0.9195
Abstained	701,000	Not constituted as votes
<b>Total Votes</b>	<b>657,361,623</b>	

**Result of the Voting for Agenda 7.3 (POL.MAJ.GEN.Wanchai Wisuttinan)**

Resolution	Number of Votes	Equivalent To
Approved	656,513,623	99.9785
Disapproved	140,800	0.0214
Abstained	707,200	Not constituted as votes
<b>Total Votes</b>	<b>657,361,623</b>	





**Resolution** The Meeting approved the appointment of 3 directors to replace the directors who will retire by rotation with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

**Agenda 8: To consider and approve the appointment of auditors and the auditors' remuneration for the year 2016**

The Chairman informed the meeting that according to the Public Limited Company Act since 1980, Article 120 and the Company Articles of Association, Article 31. Requires that the Annual General Meeting of Shareholders to appoint auditors and fix the remuneration of the auditor of the company every year. The Meeting approved the appointment of auditors from KPMG Phoomchai Audit Ltd. ("KPMG") as the auditor of the Company and for the year 2016 as follows:

- |                                   |                                      |
|-----------------------------------|--------------------------------------|
| 1. Mr. Vairoj Jindamaneepitak     | Certified Public Accountant No. 3565 |
| 2. Mr. Sakda Kaothanthong         | Certified Public Accountant No. 4628 |
| 3. Mr. Natthaphong Tantichattanon | Certified Public Accountant No. 8829 |

The auditors' remuneration for the year 2016 is set at the amount of Baht 760,000 (Seven hundred sixty thousand Baht). The auditor is not a related party and has no conflict of interests with the Company, subsidiaries, executives, major shareholders, or related parties.

The Chairman invited the shareholders to ask questions and express opinions. The Chairman then proposed the Meeting to consider and approve the appointment of auditors and the auditors' remuneration for the year 2016. The Chairman also informed the Meeting again that if no shareholder disapproves or abstains from voting, it will be deemed that the shareholders have agreed with the proposed agenda. For the shareholders who disapprove or would like to abstain from voting, such shareholders shall indicate such decision on the ballots that the Company has prepared.

The Chairman further informed the Meeting that this agenda requires an approval from the shareholders' meeting with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

After the Ballot Counting Committee has finished calculating the votes, the Chairman assigned Ms. Tanaporn Rattanamaneeerungsang, CEO's Office Director to report the Meeting as follows:



### Result of the Voting for Agenda 8

Resolution	Number of Votes	Equivalent To
Approved	656,216,623	99.8299
Disapproved	1,118,000	0.1700
Abstained	27,000	Not constituted as votes
<b>Total Votes</b>	<b>657,361,623</b>	

**Resolution** The Meeting approved the appointment of auditors and the auditors' remuneration for the year 2016 with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes.

### **Agenda 9: Other matters**

The Chairman invited the shareholders to ask questions and express opinions.

**Mr. Supoj Pongkidakarn** inquired that:

1. What is the reason behind the continuous falling of SPCG's stock price?
2. What is the expected the install capacity in the future?
3. What is the progress of Co-op and government authority solar farm?

The Chairperson replied as follow:

1. The price of SPCG's stock depends on market mechanism. Considering that the company's PE Ratio is 8.73 times and its dividend yield at 6.04%, SPCG is the small-size stock with strong security which reflect on the low PE Ratio comparing to other company in the same business.
2. Due to the debt with financial institutes from investing in solar farms, SPCG were under the strictly financial condition with financial institution that cannot utilize company's cash flow to invest. However after the issuance and offering the debentures, SPCG can unlock the financial condition from financial institutes that effect to the expansion of company capacity to invest more effectively. In year 2016, SPCG has invested in 30 MWp solar farm in Japan which is current under construction and will be completed and accounted its revenue during the year 2017. Moreover, SPCG plans to continue to invest in



other solar farm projects for the total no less than 100 MWp in ASEA countries such as Myanmar. Myanmar is a very interesting country to invest due to its geography that adjacent to Thailand and its population more than 60 millions people with the electricity capacity only at 2,500 MWp. Therefore, it is good opportunity for SPCG to bring the solar farm technology to expand in Myanmar.

3. SPCG has the project that passed the qualification into the agricultural co-op and governmental organization solar farm project; however, it did not get selected during the lucky draw stage.

**Mr.Tanakrit Thirawongpisarn** inquired that:

What is the plan to manage the company debt in year 2016?

The Chairperson replied as follow:

As the result of 36 solar farms development, SPCG had the debt loan for Bath 10,800 million, which the company has paid its according to loan term. Up to the year 2015 that the company had the issuance and offering the debentures, it allowed the company to lower expense in financial cost with the same payment timeframe. Moreover, SPCG could unlock the financial condition from financial institutes that effect to the expansion of company capacity to invest more effectively

**Mr. Viriya Surapatvichai** inquired that:

Is there the risk assessment or any consideration regarding the impact of the new Chinese solar module factory located at Amatanakorn?

The Chairperson replied as follow:

Solar module is the main component in solar power generation and SPCG has carefully selected Kyocera's solar module from Kyocera Corporation PLC from Japan. Kyocera has 55 years experience and the leading in solar power innovation with more than 5,000 MWp manufacturing capacity per year. Kyocera also has continues profit performance which considered to be one of the strongest financial foundation in Japan. Additionally, we are confident with their 25 years performance warranty that has the power generation output will be no less than 90% in 12 years and 80% in 25 years. Since, SPCG has selected only the world-class quality equipment, so the new Chinese solar module manufacture at Amatanakorn will have no impact to SPCG business operation.



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**Mr. Anuwat Shinpiriya** inquired that:

What is the ratio of investment in 30 MWp solar farm in Japan?

The Chairperson replied as follow:

The investment ratio for the 30 MWp solar farm project in Japan is equity 20% and loan from financial institute 80%.

**Mr. Tanavee Leikakul** inquired that:

1. What is the progress of SPCG subsidiaries such as Steel and Solar Roof Co., Ltd (“SSR”), Solar Power Engineering Co., Ltd (“SPE”), and Enegate (Thailand) Co., Ltd (“EGT”)?
2. Is there any chance to take SPCG’s subsidiary to list in Stock Exchange of Thailand (SET)?

The Chairperson replied as follow:

1. The progress of SPCG’s subsidiaries

- Steel and Solar Roof (“SSR”) operates its business relating manufacture, distribute, and service metal sheet roofing under the brand “ROLLFORM” and received Industrial standard product certificated “TIS 1128-2535”. SSR has the revenue around 300-400 million baht per year, which still maintain profit and no loss even in this current competitive market.
- Solar Power Engineering Co., Ltd (“SPE”) operates its business relating to solar farm turnkey solution provider and EPC (Engineering, Procurement , and Construction) for both domestic and overseas. SPE also has the OM&M (Operation, Maintenance, and Monitoring) service for solar farms. Nowadays, SPE has the revenue from designing the solar farm.
- Enegate (Thailand) Co., Ltd (“EGT”) is the joint venture between Enegate (Japan) Co., Ltd and SPCG PLC with 30% shares. EGT operates its business relating the high voltage electrical switch 22 Kv – 33 Kv and the distribution board for the small electricity provider. EGT distributes the high voltage electrical switches 22 Kv – 33 Kv and the distribution boards for the different applied usage including the service to install and maintain electrical system for solar farm and others. EGT also develops Energy Management System that specialized home and building for Thailand residential and commercial that can save the electricity expense more than just to monitor the electricity consumption that lead to energy efficiency and environmental conservation for both directly and indirectly from EGT’s business and product.



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2. SPCG has no plan to list its subsidiaries in Stock Exchange of Thailand because the subsidiaries are still small and not enough profit.

**Mr. Kriengkrai Chaiyapraditkul** representative from Thai Investors Association inquired that:

The Thai Investors Association wishes to inquire about progress of the announcement of anti-corruption movement with the Thailand's Private Sector Collective Action against Corruption (CAC)?

The Chairperson replied as follow:

SPCG has announce its intention to anti-corruption with Thailand's Private Sector Collective Action against Corruption (CAC) and realizes to its importance to anti-corruption. So, the company has set the anti-corruption policy by controlling its contact operation both internal and external to be zero corruption and the company is in the process of filing the certificate.

**Mr. Wattana Chawachart** inquired that:

What is the company vision and commitment to Corporate Social Responsibility (CSR)?

The Chairperson replied as follow:

The company understands the significance of Corporate Social Responsibility (CSR). SPCG has its ambition to develop the solar power business, which is clean and has no effect to the environment. SPCG's business operation can reduce the CO<sub>2</sub> emission for more than 200,000 tons per year. SPCG's investment has injected into the region economy as well as creating more than 20,000 jobs during construction and 1,000 jobs for the next 30 years. SPCG also establish the Solar Farm Educational Center located at 60 Moo 11 Tumbol Donchompu Ampor Nhonshung Nakornratchasrima provice (Korat 1 solar farm), which is consisted solar knowledge exhibition and solar farm tour. In the year 2015, there are many group of people has visited SPCG's solar farm such as governmental organization, educational instate, private sector for the total of 22 organization which is 933 people.

As the result from the successful of 36 solar farms completion, Dr. Wandee Khunchornyakong Juljarern, the Chairperson and Managing Director of SPCG PLC was honored to be invited from United Nation Framework Convention on Climate Change (UNFCCC) as the speaker on behalf of private sector from Thailand to attend the Conference of Parties: COP 21



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regarding the Climate Change Summit during 30 November – 11 December 2015 at Paris, France.

Moreover, SPCG has always practice its solar power generation business based on the continues and commitment of the corporate social responsibility, which leads to receive many award from prestige institute such as:

- CSR-DIW Awards from the Minister of Industries, which are for the business that shows corporate social responsibility. There are 29 solar farms qualified and awarded.
- The “Great Person for Society” Plaque from the promotion of education and technology from Mr. Aumphol Senarong, Thai Royal Privy, at the 15 anniversary of the foundation of North Bangkok University.
- Environment Governance and the Green Industry of the year 2015 Award from the Minister of Industries that shows the success organization that sustainably develop with good governance with social and environmental friendly. There are 7 solar farms qualified and awarded

As there were no more questions, opinions or comments from the shareholders, the Chairman thanked the shareholders and adjourned the Meeting.

The Meeting was adjourned at 16.30p.m.

(Dr.Wandee Khunchornyakong Juljarern)

Chairman

(Ms. Parichat Saipia)

Secretary

(Ms. Tanaporn Rattanamaneeerungsang)

CEO's Office Director



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Enclosure 2 (for Agenda 2 and 3)

CD-ROM

(Annual Report 2016 and the consolidated financial statements and  
the Company's financial statements for the fiscal period ended on  
December 31, 2016)





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Enclosure 3 (for Agenda 4)

## Dividend Policy

The company has set the dividend policy to pay dividend to shareholders not less than 40 percent of net profit of the Company's financial statements after legal reserve in compliance with the company regulations and laws, if for no other reason and such dividend payment shall have no impact on the normal operations of the business significantly concerning the board's consideration. Moreover, such operations will create the maximum benefit to the shareholders. The board resolution considering such payment must be presented for approval from the general meeting unless such payment is an interim dividend which the board of directors has the authority to approve and report this issue on the next general meeting.





## Profiles of the nominated persons to be elected as Directors



### 1. Mr.Somsak Khunchornyakong

Nominated Position	<ul style="list-style-type: none"><li>• Director</li></ul>
Age	<ul style="list-style-type: none"><li>• 57 years</li></ul>
Education	<ul style="list-style-type: none"><li>• Master of Science (Renewable Energy Technology), Naresuan University</li><li>• Bachelor of Education, Chandrakasem Rajabhat University</li></ul>
IOD's Training	<ul style="list-style-type: none"><li>• Director Accreditation Program (DAP), Class 55/2004, Thai Institute of Directors (IOD)</li><li>• Director Certification Program (DCP), Class 66/2005, Thai Institute of Directors (IOD)</li></ul>
Current Position	<ul style="list-style-type: none"><li>• Director, SPCG Public Company Limited</li><li>• Member of Recruitment and Remuneration Committee, SPCG Public Company Limited</li></ul>
Other Position	<ul style="list-style-type: none"><li>• Director, Solar Power Co., Ltd.</li><li>• Director, 34 subsidiaries of Solar Power Co., Ltd.</li><li>• Director, Solar Power Asset Co., Ltd.</li><li>• Director, 2 subsidiaries of Solar Power Asset Co., Ltd.</li><li>• Director, Solar Power Engineering Co., Ltd</li><li>• Director, Steel &amp; Solar Roof Co., Ltd</li><li>• Director, Solar Power Roof Co., Ltd</li><li>• Director, SPCG Leasing Co., Ltd.</li></ul>
Experiences	<ul style="list-style-type: none"><li>• 1990 - 2007 Chief Operating Officer, Solartron Public Company Limited</li></ul>
Dispute	<ul style="list-style-type: none"><li>• None</li></ul>
Term of being Director	<ul style="list-style-type: none"><li>• 3 years</li></ul>
Position in the SPCG Public Company Limited	<ul style="list-style-type: none"><li>• Elected as the Company's Director since April 1, 2011</li><li>• At this Meeting, he is proposed to be re-elected and this term will be his third term.</li></ul>
Proportion of Total Shares Held (%)	<ul style="list-style-type: none"><li>• 1.46%</li></ul>
Meeting Attendance in 2016	<ul style="list-style-type: none"><li>• Attended the Board of Directors' Meeting : 3 meetings from total 4 meetings</li></ul>



## Profiles of the nominated persons to be elected as Directors



### 2. Dr. Art-ong Jumsai Na Ayudhya

**Nominated Position**

- Independent Director

**Age**

- 77 years

**Education**

- B.A. (Hons), M.A. Mechanical Sciences, Cambridge, U.K.
- D.I.C., Ph.D. Communications, Imperial College of Science and Technology, London University
- Ph.D. Education - Curriculum and Instruction, Faculty of Education, Chulalongkorn University

**IOD's Training**

- Director Accreditation Program (DAP), Class 146/2011, Thai Institute of Directors (IOD)
- Director Audit Committee Program (ACP), Class 38/2012, Thai Institute of Directors (IOD)

**Current Position**

- Chairman of the Audit Committee and Independent Director Lam Soon (Thailand) Public Company Limited

**Other Position**

- Director, Tipayanarai Co., Ltd.

(Subsidiaries of SPCG Public Company Limited)

- Director, AJ Technology Co., Ltd

(Subsidiaries of SPCG Public Company Limited)

**Experiences**

- 2012 – 2013 Chairman of Audit Committee and Independent Director, SPCG Public Company Limited
- 2010-2011 Advisor of the Minister of Finance
- 2011 – present Advisor of the Senate Committee on Justice and the Police Advisory Committee

**Dispute**

- None

**Term of being Director**

- 3 years

**Proportion of Total Shares Held (%)**

- None

**Meeting Attendance in 2016**

- None, since he is nominated for the first term office.



## Profiles of the nominated persons to be elected as Directors



### 3. Mr. Apichat Limsethanuwat

Nominated Position

Age

Education

IOD's Training

Current Position

Other Position

Experiences

- Independent Director
- 53 years
- Bachelor of Engineering (Civil Engineering) Chulalongkorn University
- None
- None
- Retired Government Official
- 1988 Civil Engineer, Nakhon Sawan Municipality, Nakhon Sawan province.
- 2000 Chief Engineer, Sena City Municipality, Ayutthaya province.
- 2005 Director of Technician Division, Paisali District Municipality, Nakhon Sawan province.
- 2006 Director of Technician Division, Singburi City Municipality, Singburi province.
- 2008 Director of Technician Division chaoprayasurasak City Municipality, Chonburi province.
- 2011 Director of Civil section, Leamchabang Municipality, Chonburi province.

Dispute

Term of being Director

Proportion of Total Shares

Held (%)

Meeting Attendance in 2016

- None
- 3 years
- None
- None, since he is nominated for the first term office.



**แบบหนังสือมอบฉันทะ แบบ ข.**

**Proxy Form B.**

(แบบที่กำหนดรายการต่างๆ ที่จะมอบฉันทะที่ละเอียดชัดเจนตายตัว)

(Proxy Form containing specific details)

ท้ายประกาศกรมพัฒนาธุรกิจการค้า เรื่อง กำหนดแบบหนังสือมอบฉันทะ (ฉบับที่ 5) พ.ศ. 2550

Ref: Notification of Department of Business Development regarding Proxy Form (No. 5) B.E. 2550

(ปิดอากรแสตมป์)  
20 บาท

เขียนที่.....  
Written at  
วันที่.....เดือน.....พ.ศ.....  
Date Month Year

(1) ข้าพเจ้า.....สัญชาติ.....  
I/We Nationality  
อยู่บ้านเลขที่.....ถนน.....ตำบล/แขวง.....  
Reside at Road Tambol/Khwaeng  
อำเภอ/เขต.....จังหวัด.....รหัสไปรษณีย์.....  
Amphoe/Khet Province Postal Code

(2) เป็นผู้ถือหุ้นของบริษัท เอสพีซีจี จำกัด (มหาชน)  
being a shareholder of SPCG Public Company Limited  
โดยถือหุ้นจำนวนทั้งสิ้นรวม.....หุ้น และออกเสียงลงคะแนนได้เท่ากับ.....เสียง ดังนี้  
holding the total amount of shares, and having the right to vote equal to votes  
as follows:

หุ้นสามัญ.....หุ้น ออกเสียงลงคะแนนได้เท่ากับ.....เสียง  
ordinary share shares, having the right to vote equal to votes,  
หุ้นบุริมสิทธิ.....หุ้น ออกเสียงลงคะแนนได้เท่ากับ.....เสียง  
preference share shares, having the right to vote equal to votes.

(3) ขอมอบฉันทะให้

Hereby appoint

(1).....อายุ.....ปี อยู่บ้านเลขที่.....  
age years, reside at  
ถนน.....ตำบล/แขวง.....อำเภอ/เขต.....  
Road Tambol/Khwaeng Amphoe/Khet  
จังหวัด.....รหัสไปรษณีย์.....หรือ  
Province Postal Code , or



(2).....อายุ.....ปี อยู่บ้านเลขที่.....  
age years, reside at  
ถนน.....ตำบล/แขวง.....อำเภอ/เขต.....  
Road Tambol/Khwaeng Amphoe/Khet  
จังหวัด.....รหัสไปรษณีย์.....หรือ  
Province Postal Code , or  
(3).....อายุ.....ปี อยู่บ้านเลขที่.....  
age years, reside at  
ถนน.....ตำบล/แขวง.....อำเภอ/เขต.....  
Road Tambol/Khwaeng Amphoe/Khet  
จังหวัด.....รหัสไปรษณีย์.....  
Province Postal Code

นายวันชัย หล่อวัฒนตรระกุล ตำแหน่งกรรมการตรวจสอบและกรรมการอิสระ อายุ 61 ปี  
อยู่บ้านเลขที่ 99/80 หมู่ที่ 8 ตำบลบางคูวัด อำเภอเมืองปทุมธานี จังหวัดปทุมธานี ไม่มีส่วนได้เสียในวาระ  
ที่เสนอในการประชุมสามัญผู้ถือหุ้นประจำปี 2560

Mr.Wanchai Lawattanatrakul Position Independent Director and Member of the  
Audit Committee, age 61 years, resides at 99/80 Moo 8, Bang Khu Wat, Amphoe Mueang  
Pathum Thani, Pathum Thani Province. The Director has no interest in the proposed Agendas  
in this Annual General Meeting of Shareholders for the year 2017.

เพื่อเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมสามัญ  
ผู้ถือหุ้นประจำปี 2560 ในวันศุกร์ที่ 21 เมษายน 2560 เวลา 14.00 น. ณ ห้องคอนเวนชัน เอบี ชั้น 1 โรงแรม  
แอมบาสซาเดอร์ เลขที่ 171 ถนนสุขุมวิท ซอย 11 เขตวัฒนา กรุงเทพมหานคร 10110

To be my/our proxy to attend and vote on my/our behalf at the Annual General  
Meeting of Shareholders for the year 2017 on Friday 21 April 2017 at 14.00 pm. At The  
Convention A-B, First Floor, The Ambassador Bangkok Hotel, 171 Sukhumvit Soi 11, Wattana,  
Bangkok 10110

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We hereby authorize the proxy to vote on my/our behalf at this meeting as follows:



วาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2559

**Agenda 1: To consider and approve the minutes of the 2016 Annual General Meeting of the Shareholders.**

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามเห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote as per my/our intention as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

วาระที่ 2 พิจารณารับทราบผลการดำเนินงานของบริษัทฯ ประจำปี 2559

**Agenda 2: To consider and acknowledge the Performance of the Company in the Year 2016**

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามเห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote as per my/our intention as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

วาระที่ 3 พิจารณาอนุมัติงบการเงินรวมและงบการเงินเฉพาะกิจการของบริษัทประจำปี สิ้นสุดวันที่ 31 ธันวาคม 2559

**Agenda 3: To consider and approve the Consolidated financial statements and the Company's financial statements for the fiscal period ended on December 31, 2016**

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามเห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote as per my/our intention as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |



- วาระที่ 4 พิจารณานุมัติจัดสรรกำไรและจ่ายเงินปันผลจากผลการดำเนินงานประจำปี 2559

Agenda 4: To consider and approve the appropriation and dividend payment from the Company's operating results for the year 2016

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามเห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote as per my/our intention as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

- วาระที่ 5 พิจารณานุมัติกำหนดค่าตอบแทนกรรมการ กรรมการตรวจสอบ และกรรมการสรรหาและกำหนดค่าตอบแทนประจำปี 2560

Agenda 5: To consider and approve the remuneration of Directors, the Audit Committee, and the Nomination and Remuneration Committee for the year 2017

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามเห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote as per my/our intention as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

- วาระที่ 6 พิจารณานุมัติจ่ายค่าตอบแทนคณะกรรมการบริษัทฯ (โบนัส) ประจำปี 2559

Agenda 6: To consider and approve the Directors' Remuneration (Bonus) for the year 2016

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามเห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote as per my/our intention as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |



- วาระที่ 7 พิจารณานุมัติแต่งตั้งกรรมการซึ่งต้องออกจากตำแหน่งตามวาระในการประชุมสามัญผู้ถือหุ้นประจำปี 2560

Agenda 7: To consider and approve the appointment of directors who will be retire by rotation at the Annual General Meeting of shareholders for the year 2017

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามเห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) To grant my/our proxy to vote as per my/our intention as follows:

- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

- การแต่งตั้งกรรมการทั้งชุด

Vote for all nominees as a whole

- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

- การแต่งตั้งกรรมการเป็นรายบุคคล

Vote for an individual nominee

นายสมศักดิ์ ภูญชรยาcong

Mr. Somsak Khunchornyakong

- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

ดร.อาจอง ชุมสาย ณ อยุธยา

Dr. Art-ong Jumsai Na Ayudhya

- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

นายอภิชาติ ลิ้มเศรษฐานวัต

Mr. Apichat Limsethanuwat

- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |





วาระที่ 8 พิจารณานุมัติแต่งตั้งผู้สอบบัญชีและกำหนดค่าสอบบัญชี ประจำปี 2560

Agenda 8: To consider and approve the appointment of auditors and the auditors' remuneration for the year 2017

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามเห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote as per my/our intention as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

วาระที่ 9 พิจารณาเรื่องอื่นๆ (ถ้ามี)

Agenda 9: Other businesses (if any)

- (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามเห็นสมควร  
(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.
- (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้  
(b) To grant my/our proxy to vote as per my/our intention as follows:
- |                                   |                                      |                                     |
|-----------------------------------|--------------------------------------|-------------------------------------|
| <input type="checkbox"/> เห็นด้วย | <input type="checkbox"/> ไม่เห็นด้วย | <input type="checkbox"/> งดออกเสียง |
| Approve                           | Disapprove                           | Abstain                             |

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้องและไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Voting of the proxy in any agenda that is not as specified in this Proxy Form shall be considered as invalid and shall not be my/our voting as a shareholder.

(6) ในกรณีที่ข้าพเจ้าไม่ได้รับความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามเห็นสมควร

In case I/we have not specified my/our voting intention in any agenda or not clearly specified or in case the meeting considers or passes resolutions in any matters other than those specified above, including in case there is any amendment or addition of any fact, the proxy shall have the right to consider and vote on my/our behalf as he/she may deem appropriate in all respects.



กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุม เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่  
ข้าพเจ้าระบุในหนังสือมอบฉันทะ ให้ถือเสมือนว่าข้าพเจ้าได้กระทำเองทุกประการ

Any business carried out by the proxy at the said meeting, except in case that the  
proxy does not vote according to my/our intention(s) specified in the Proxy Form, shall be  
deemed as having been carried out by myself/ourselves in all respects.

ลงชื่อ/Signed.....ผู้มอบฉันทะ/Grantor  
(.....)

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

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

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

หมายเหตุ:

Remarks:

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียง  
ลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้

The shareholder appointing the proxy must authorize only one proxy to attend and vote at  
the meeting and may not split the number of shares to several proxies for splitting votes.

2. ในกรณีที่มีวาระที่จะพิจารณาในการประชุมมากกว่าวาระที่ระบุไว้ข้างต้น ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้  
ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข. ตามแนบ

In case there are any further agenda apart from those specified above brought into  
consideration in the meeting, the Grantor may use the Allonge of the Proxy Form B. as  
attached.



ใบประจำต่อแบบหนังสือมอบฉันทะแบบ ข.

ALLONGE OF PROXY FORM B.

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของบริษัท เอสพีซีจี จำกัด (มหาชน) ในการประชุมสามัญผู้ถือหุ้น ประจำปี 2560 ในวันศุกร์ที่ 21 เมษายน 2560 เวลา 14.00 น. ณ ห้องคอนเวนชัน เอบี ชั้น 1 โรงแรม แอมบาสซาเดอร์ เลขที่ 171 ถนนสุขุมวิท ซอย 11 เขตวัฒนา กรุงเทพมหานคร 10110

The appointment of proxy by the shareholder of SPCG Public Company Limited. In the meeting of the Annual General Meeting of Shareholders for the year 2017 on Friday 21 April 2017 at 14.00 pm. At The Convention A-B, First Floor, The Ambassador Bangkok Hotel, 171 Sukhumvit Soi 11, Wattana, Bangkok 10110

วาระที่.....เรื่อง.....

Agenda No. Re:

(ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

(a) To grant my/our proxy to consider and vote on my/our behalf as he/she may deem appropriate in all respects.

(ข) ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้

(b) To grant my/our proxy to vote at my/our desire as follows:

เห็นด้วย  ไม่เห็นด้วย  งดออกเสียง  
Approve Disapprove Abstain

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Approve                              Disapprove                              Abstain

วาระที่..... เรื่องเลือกตั้งกรรมการ ต่อ)

Agenda No. Re: Election of director(s) (Continued)

ชื่อกรรมการ.....

Director's name

เห็นด้วย                       ไม่เห็นด้วย                       งดออกเสียง  
Approve                              Disapprove                              Abstain

ชื่อกรรมการ.....

Director's name

เห็นด้วย                       ไม่เห็นด้วย                       งดออกเสียง  
Approve                              Disapprove                              Abstain

ชื่อกรรมการ.....

Director's name

เห็นด้วย                       ไม่เห็นด้วย                       งดออกเสียง  
Approve                              Disapprove                              Abstain



## The information of Director (Proxy for Shareholder)



### Mr. Wanchai Lawatanatrakul

Age	<ul style="list-style-type: none"><li>• 61 years</li></ul>
Address	<ul style="list-style-type: none"><li>• 99/80 Moo 8, Bang Khu Wat, Amphoe Mueang Pathum Thani, Pathum Thani Province.</li></ul>
Education	<ul style="list-style-type: none"><li>• Master of Engineering (Water Resources Engineering), Asian Institute of Technology (AIT)</li><li>• Bachelor of Engineer (Civil Engineering), Chulalongkorn University</li></ul>
IOD's Training	<ul style="list-style-type: none"><li>• Finance for Non- Finance Directors (FND), Class 1/2003, Thai Institute of Directors (IOD)</li><li>• Director Certification Program (DCP), Class 43/2004, Thai Institute of Directors (IOD)</li></ul>
Current Position	<ul style="list-style-type: none"><li>• Director of SPCG Public Company Limited</li><li>• Audit Committee and Independent Director of SPCG Public Company Limited</li></ul>
Other Position	<ul style="list-style-type: none"><li>• Director of Metropolitan Waterworks Authority (Thailand)</li><li>• Director of Thai Waterwork Association</li></ul>
Experience	<ul style="list-style-type: none"><li>• 2013-2015 Managing Director Eastern Water Resources Development and Management Public Company Limited</li><li>• 2013-2015 Director of Universal Utilities Public Company Limited</li><li>• 2008-2009 Director of Metropolitan Waterworks Authority (Thailand)</li></ul>
Dispute	<ul style="list-style-type: none"><li>• None</li></ul>
Term of being Director	<ul style="list-style-type: none"><li>• 3 years (2015-2018)</li></ul>
Proportion of Total Shares Held (%)	<ul style="list-style-type: none"><li>• None</li></ul>
Meeting Attendance in 2016	<ul style="list-style-type: none"><li>• Attended the Board of Directors' Meeting : 4 meetings from total 4 meetings</li></ul>



- **Independent as defined by the terms of an independent committee: Which is equal to the requirements of the Stock Exchange**
  1. Hold less than 1 percent of the total share with voting rights of the Company, its subsidiaries, associates or legal entity that may be in conflict.
  2. Shall not be employees, staff, consultant with monthly salary or regulator of the Company, main company, subsidiaries, joint venture or legal entity that may be in conflict.
  3. Are not individual with blood-related or registration under the law in terms of parents, spouse, brothers/sisters and siblings including Executive siblings' spouse, major shareholders, regulators or individual whom the Company will propose to be the Executive or regulators of the Company or its subsidiaries
  4. Have no business relations with the Company, main company, subsidiaries, joint venter or legal of entity that may have conflict which may lead to cloud judgment.
  5. Has no other quality that may cause restriction in commenting freely on Company's operation.
- **Authority and Responsibility of the Board of Director**

The Board of Director has the authority and responsibility to manage the Company to be in accordance with the law, objectives and regulations of the Company as well as the shareholders' meeting resolution with integrity, cautious and to protect the Company's interest.

The scope of authorities and responsibilities of the Board of Director can be summarized as follow:

1. Arrange shareholders' meeting as annual ordinary meeting within 4 months commencing from the end of the Company's accounting period.
2. To arrange the Board of Director's meeting at least every 3 months.
3. To compile the Company's financial statements as at the end of accounting period. The financial statements should be certified by the Company's auditor and shall be proposed to the shareholders' meeting for consideration and approval.
4. The Board of Director may authorize any director(s) or other individual to take any acts on behalf of the Board of Director, under the Board's supervision or authorized the said person to have the authority and within the period as the Board deems appropriate. The Board of Director may remove, change or alter the authority or authorized person as sees appropriate. The Board of Director shall authorized the Executive Board to have the authority in performing tasks with details of authorization in accordance with the Executive Board's scope of authority and responsibility.



Although, such authorization shall not permit the Executive Board to consider and approve any transactions that the Executive Board or persons may have conflicts, stakes or any other conflicts of interest made with the Company or its subsidiaries.

5. Set the Company's goals, guideline, policies, framework and budget; control and govern administration and management of the Executive Board to be in line with the assigned policies, except the following matters: the Board of Director must be approved by the shareholders' meeting before proceeding with matters as required by law to received approval from the shareholders' meeting, e.g. capital increase, capital decrease, issuance of debentures, selling or transferring entire or significant part to other person or transactions related with Company's or its subsidiaries' asset acquisition or deposition, amendment of the Memorandum of Association or regulations. Moreover, the Board of Director are responsible for governing the Company to practices in accordance with the laws regarding the Securities and Exchange of Thailand, regulations of Stock Exchange of Thailand such as proceeding with related transaction, purchasing or selling of significant assets in accordance with the Stock Exchange of Thailand regulations or other laws related to the Company's business.
6. To review management structure, appoint Executive Board, Chairman of the Executive Board and other committees as deem appropriate.
7. To continuously follow up operating performance to be in line with the framework and budget.

**The audit committee** has the following authority and responsibilities

1. To review and ensure that the Company has correct and sufficient financial report.
2. To review and ensure that the Company has appropriate and effective internal control and internal audit and to consider the independent of internal audit sector as well as approve on the appoint, transfer, lay off the head of internal audit or other divisions that are responsible for internal audit.
3. To review and ensure that the Company practices according to Securities and Exchange of Thailand laws, regulations of Stock Exchange of Thailand and other laws related to the Company's business.
4. Consider, select and propose to appoint independent individual to stand in the Company's auditor and propose remuneration of the said person, including attend a meeting at least once a year with the auditor and without the presence of the management team.
5. Review related transactions or transaction that may have conflict of interest, to be in line with the laws and regulations of Stock Exchange of Thailand. This is to ensure



that the aforementioned transactions are reasonable and is for the Company's highest interest.

- 6 Prepare audit committee reports by disclose in the Company's annual report. The aforementioned reports must be signed by the Chairman of the Audit Committee and must at least consist of the following information.
  - 6.1. Opinion regarding correctness, completeness and reliable of the Company's financial reports.
  - 6.2. Opinion regarding adequacy of the Company's internal control.
  - 6.3. Opinion regarding practices in accordance to the Securities and Exchange of Thailand laws, Stock Exchange of Thailand Regulations or laws that are related to the Company's business.
  - 6.4. Opinion regarding the appropriateness of auditors.
  - 6.5. Opinion regarding transactions that may have conflict of interest.
  - 6.6. The frequency of the audit committee meetings and the attendance of each audit committee members.
  - 6.7. Overall opinion or notable points that the audit committee received from performing their duties in accordance to the charter.
  - 6.8. Other matters that shareholders and general investors should acknowledge under the scope of duties and responsibilities that were assigned by the Board of Director.
7. Act on issues that were assigned by the Board of Director upon approval of the Audit Committee

Due to the fact that the Company and its subsidiaries hired J Pen Co., Ltd. which is classify as related parties in accordance with the regulations of Securities and Exchange Commission of Thailand. Therefore, the Audit Committee perform its duties in setting policies, ways of selecting, monitor and follow up the operation between the Company and its subsidiaries with J Pen Co., Ltd. transparently and for the Company's interest as well as regularly disclose performance to the Securities and Exchange Commission and general public every quarter.





The recruitment and remuneration committee has the following authorities:

1. Select and recruit individual that is suitable to be propose to the director with principles and transparent by which the individual that was proposed must have knowledge, competence, independence, perform director's duties with carefulness, faithfulness, able to fully dedicate their time, have appropriate age, healthy and perfect mind, able to attend directors' meeting regularly and prepare oneself beforehand. This is also to consider from other name list that shareholders suggested (if have).
2. Prepare in advance the name list of suitable individuals to be directors and/or in the case where there's vacant in the director or chief executive officer position.
3. Asking for opinions from Board of Director and/or other committees to include in the consideration of recruiting before propose to the committee or shareholders' meeting depends upon case to consider and appoint.
4. Perform any other tasks that the committee assigns that are related to recruitment of directors.
5. Evaluate performance of committee, subcommittee and chief executive officer according to the operating performance of each year.
6. Consider remuneration for committee and subcommittee, which also includes monthly allowance, meeting allowance, yearly bonus and other benefits, both monetary and non-monetary with principles or method and structure that are fair and reasonable then propose to the shareholders meeting for approval.
7. Consider remuneration for the chief executive officer which includes wages, yearly bonus and other benefits, both monetary and non-monetary with principles or method and structure that are fair and reasonable.
8. Reconsider remuneration for committee, subcommittee, and chief executive officer by considering from performance and Company's operating performance as well as regulations in industry and top listed companies in Stock Exchange of Thailand and scope of responsibilities.
9. Perform any other action that is assign by the committee.



Chief executive officer has the following authorities and responsibilities

1. Manage Company business and daily operation and administration in accordance with the business policies, plan and strategies that the Board of Director approved.
2. Has the authority to approve in doing any transaction in Company's general business operating including compile proposal in entering into procurement contract, with the amount of not more than 50 million baht for each transaction or in accordance with the authorization regulations which the Board of Director had set periodically.
3. Assign duties and responsibilities in Company's managing and operating to the management team and company's staff in line with the organization structure that the Board of Director had approved; to conform the law and regulations of the company.
4. Have the authorities to authorize a substituted agent and/or assigned other individual to perform one or many tasks instead of the Chief Executive under the scope of authorities that the Chief Executive was assigned to and in accordance with the regulations and laws. In authorizing a substituted agent, must be in accordance with the Company's laws and regulations, order or resolution of the Board of Director and/or what the Company had specified.
5. Have the authority to hire, appoint, transfer, lay-off and set salary for employees that are lower than the executives position, along with appoint employer representative in the Company's provident fund committee
6. Has the authority to instruct on the regulations, announcement and records regarding employees operations to be in accordance with the company's policies and to protect the company's interest as well as maintain discipline within the organization.
7. Perform duties on matters assigned by the Board of Director.

Regardless, the scope and operations of the chief executive officer is under the regulations of the board of directors' governance so as to be in line with the company's policy set forth by the board and act within the laws and regulations of the company. The chief executive officer must accept policies set forth by the board and act on them accordingly. As well as set up annual reports of all operations to the board.



**The Articles of Association, concerning to the Shareholders' Meeting**

Regulation 11 The Company may suspend register of any share transfer during period 21 days prior to date of each Shareholders' Meeting by issue of public announcement at the Company's headquarters and all branch offices not less than 14 days in advance of scheduled book closing date.

Regulation 26 The Board of Directors must ensure that an Ordinary General Shareholders' Meeting is called within 4 months following the ending of the Company's fiscal year.

Any other Shareholders' Meeting will be referred to as Extraordinary Shareholders' Meeting. The Board of Directors may call an Extraordinary Shareholders' Meeting at any time as and when circumstance justifies, or Shareholders holding aggregate share of not less than 20% of total share or no. of shareholders not less than 25 shareholders holding aggregate share of not less than 10% of total share may put in written request to the Board of Directors to call an Extra Ordinary Shareholders' Meeting with clearly specified agenda justifying the Shareholders' Meeting. In such case, the Board of directors will call the Extra Ordinary Shareholders' Meeting within 1 month after receiving the written request.

Regulation 27 In calling for an Extraordinary Shareholders' Meeting, the Board of Directors must issue Notice for attending the Extraordinary Shareholders' Meeting clearly stated venue of Meeting, Date and Time of Meeting, Agenda of Meeting and matters to be raised at the meeting with relevant details, and clearly specified matters requiring acknowledgement, requiring approval or requiring consideration, together with the Board of Directors' recommendation for each matter, dispatch to Shareholders and Registrar not less than 7 days in advance of Meeting date. A public announcement must be placed in daily newspaper for 3 consecutive days not less than 3 days before scheduled Meeting date.



**SPCG Public Company Limited**  
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For all shareholders' Meetings, meeting may be held at the venues within province where its Head Quarter is located or any other provinces within the Kingdom of Thailand.

Regulation 28 At the Shareholders' Meeting, any shareholder may authorized other persons as proxies to attend and vote on their behalf. The instrument appointing proxy shall be dated and duly authorized by the Shareholder given on the form provided by the Company's registrar.

The proxy form must be handed to the Chairman or the person assigned by the Chairman at the Meeting prior to attending the Meeting.

Regulation 29 For any Shareholders' Meeting a quorum is formed by the presence of at least 25 shareholders attending in person or by his/her proxy (if any) or at least one half of the total member of shareholders and must represent shareholding of not less than one-third of total shares.

In the case where one hour has passed since the time for which the meeting is scheduled and the number of shareholders attending the meeting is still in adequate fir a quorum, if such meeting called as a result of a request by the shareholders, such meeting shall be cancelled. But in any other cases, such meeting failing to form a quorum will be postponed and re-scheduled by sending out Notice of Attending the Re-scheduled Shareholder' Meeting not less than 7 days prior to the rescheduled meeting date. The rescheduled shareholders meeting will not require a quorum to be formed.

In any Shareholders Meeting, the Chairman of the Board of Directors will chair the Meeting. Without the Chairman of the Board of Directors or the Chairman of the Board of Directors is not present at the Shareholders' Meeting, a Vice Chairman of the Board of Directors (if such designation exists) may chair the Meeting. If without the Vice Chairman of the Board of Directors or not present or unable to chair the Shareholders' Meeting, the Meeting may elect any shareholder in attendance to chair the Shareholders' Meeting.



Regulation 30 Resolution at the Shareholders' Meeting will be by voting, each share carries one vote.

(1) In normal cases, resolution will be by majority vote present at the Meeting. In a tied-vote situation, the Chairman of the Meeting can cast the deciding vote.

(2) In the following cases, at least 3 quarters of votes is required for such resolution

- a. Sell-out or transfer of part of or the entire business to third party.
- b. Purchase of or acquire by transfer of other company or private business to become part of the Company.
- c. Enter into contract, amending or canceling contract pertaining to leasing the Company's business whole or significant part of. Assignment to third party to manage the Company's business or merging business with third party with intent of profit sharing.
- d. Amendment to the Company's Memorandum of Association.
- e. Capital increase or decrease or issue of convertible debenture.
- f. Merging or terminating the Company
- g. Issue of share for debt settlement as per law governing public company. (Issue No.2) year 2544

Regulation 31 Issues deem appropriate for the Annual General Shareholders' Meeting

(1) To consider and acknowledge Reports of The Board of Directors proposed to the Meeting on the operational performance of the Company for the preceding fiscal year.

(2) To consider and approve the Audited Balance Sheets and profit and loss statements for the preceding fiscal year.

(3) To consider apportioning the profit and retained earnings for reserve.

(4) To elect Directors to replace Retiring Directors due to end of tenure and fix remuneration.

(5) Appointment of Auditor and fix Auditor's fee.

(6) Any other issue.



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- Regulation 34 The Board of Directors must prepare the financial report, balance sheet at the end of company fiscal year to present to the general annual meeting to consider. The financial report and balance sheet must be verified by the audit before presenting to the meeting of shareholders.
- Regulation 37 Dividend shall not be paid from other money apart from profit. If the company sustains and accumulated loss, the dividend shall not be paid.
- Appropriation of dividend shall be according to number of share equally.
- The Board of Directors may payout transitory dividend to the shareholders from time to time when it appears that the company has profit to do such, and report to the next general meeting.
- The payment of such dividend must be made within 1 month from the resolution of the general meeting or from the Board of Director, as the case may be. This must be notified in writing to the shareholder and to be announced in the newspaper.
- Regulation 38 The Company shall appropriate money as reserve of at least 5% of net profit for the year of the company less accumulated until that reserve is 10% of the registered capital. When approved from shareholders, the Company may transfer the others reserve, the reserve abid by law, or excess reserve accordingly to compensate the company cumulative loss.



Venue Map of the Annual General Meeting of Shareholders for the year 2017  
At Convention Room AB, Floor 1, Ambassador Hotel

Location: No. 171 Soi Sukhumvit 11, Watthana, Bangkok 10110  
Telephone: +662 254 0444



Transportation: BTS: Nana Station Exit 3 (Sukhumvit Soi 9 and 11 Ambassador Hotel) and walk about 200 meters  
MRT: Sukhumvit Station and walk about 500 meters  
Bus number: 511, 508, 501, 40, 25, 48 and 2

Company Secretary: Ms. Parichat Saipia  
Telephone: +662-011-8111 ext. 1031  
Mobile: +668-0801-2210