



SPCG Public Company Limited
บริษัท เอสพีซีจี จำกัด (มหาชน)

No. CEO-217/2017

May 19, 2017

Subject: Invitation to the Extraordinary General Meeting of Shareholders No. 1/2017

Attention: Shareholders

- Enclosures:
1. Copy of the minutes of the 2017 Annual General Meeting of Shareholders
 2. Capital Increase Report Form (F 53-4)
 3. Proxy Form B. (Form A and Form C can be downloaded from the Company's website www.spcg.co.th)
 6. The information of Independent Director (Proxy for Shareholders)
 7. The Articles of Association, concerning to the Shareholders' Meeting
 8. Venue Map of the Extraordinary General Meeting of Shareholders No. 1/2017

The Board of Directors' Meeting of SPCG Public Company Limited ("**Company**") No. 2/2017 held on Monday, April 24, 2017 passed a resolution to convene the Extraordinary General Meeting of Shareholders No. 1/2017 on Tuesday, June 6, 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 certify the minutes of the 2017 Annual General Meeting of Shareholders, held on 21 April 2017

Fact and Rationale: The Annual General Meeting of the Shareholders for the year 2017 was held on Friday, April 21, 2017. 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 2017 Annual General Meeting of Shareholders, held on 21 April 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 2: To consider and approve the increase of registered capital of the Company in an amount of Baht 92,399,000 from the existing registered capital of Baht 923,990,000 to Baht 1,016,389,000, by issuing 92,399,000 newly issued ordinary shares with a par value of Baht 1 per share to be allocated by way of private placement under the general mandate in the number of not exceeding 92,399,000 shares with a par value of Baht 1 per share

Fact and Rationale: Due to the Company's requirement for additional funding, the Company is required to increase its registered capital by issuing newly issued ordinary shares for allocation by way of private placement under the general mandate.

The Board of Directors' Opinion: The Board of Directors' Meeting of the Company No. 2/2017 held on 24 April 2017 resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2017 for consideration and approval of the increase of registered capital of the Company in an amount of Baht 92,399,000 from the existing registered capital of Baht 923,990,000 to Baht 1,016,389,000, by issuing 92,399,000 newly issued ordinary shares with a par value of Baht 1 per share to be allocated by way of private placement under the general mandate in the number of not exceeding 92,399,000 shares with a par value of Baht 1 per share. In this regard, please refer to Attachment No. 2 (Capital Increase Report Form).

Required Votes: Not less than three-fourths (3/4) of the total number of votes of shareholders who attend the meeting and have the right to vote.

Agenda 3: To consider and approve the amendment to Clause 4. of the Company's Memorandum of Association (the registered capital) to be in line with the increase of the Company's registered capital

Fact and Rationale: As a result of the approval on the increase of registered capital of the Company in an amount of Baht 92,399,000 from the existing registered capital of Baht 923,990,000 to Baht 1,016,389,000, by issuing 92,399,000 newly issued ordinary shares with a par value of Baht 1 per share to be allocated by way of private placement under the general mandate in the number of not exceeding 92,399,000 shares with a par value of Baht 1 per share as set out in agenda 2 above, and in order to legitimize it, it is necessary to propose to the Extraordinary General Meeting of Shareholders No. 1/2017 for consideration and



approval of the amendment to Clause 4. of the Memorandum of Association of the Company (the registered capital) to be in line with the increase of registered capital of the Company by cancelling the existing provision and replacing it with the following provision:

Clause 4.	Registered capital:	Baht 1,016,389,000	(one thousand sixteen million three hundred eighty-nine thousand Baht)
	divided into	1,016,389,000 shares	(one thousand sixteen million three hundred eighty-nine thousand shares)
	par value per share	Baht 1	(one baht)
	consisting of ordinary shares	1,016,389,000 shares	(one thousand sixteen million three hundred eighty-nine thousand shares)
	preference shares	- share	(-)

The Board of Directors' Opinion: The Board of Directors' Meeting of the Company No. 2/2017 held on 24 April 2017 resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2017 for consideration and approval of the amendment to Clause 4. of the Company's Memorandum of Association (the registered capital) to be in line with the increase of the Company's registered capital.

Required Votes: Not less than three-fourths (3/4) of the total number of votes of shareholders who attend the meeting and have the right to vote.



Agenda 4: To consider and approve the offering and allocation of not exceeding 92,399,000 newly issued ordinary shares of the Company, with a par value of Baht 1 per share by way of private placement under the general mandate

Fact and Rationale: Pursuant to the approval on the increase of registered capital of the Company as set out in agenda 2 above, it is necessary for the Company to allocate its newly issued ordinary shares by way of a private placement under the general mandate.

The Board of Directors' Opinion: The Board of Directors' Meeting of the Company No. 2/2017 held on 24 April 2017 resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2017 for consideration and approval of the offering and allocation of not exceeding 92,399,000 newly issued ordinary shares of the Company, with a par value of Baht 1 per share (representing approximately 10 percent of the Company's paid-up capital at the date on which the Meeting resolved to approve the capital increase under the general mandate) by way of private placement under the general mandate, in whole or in part by single or multiple offerings.

In light of this, the offering and allocation of the newly issued ordinary shares by way of private placement under the general mandate will be subject to the following conditions:

1. The specific persons who will be allocated with the newly issued ordinary shares by way of private placement under the general mandate, must have the qualification as follows: (a) being institutional investors in accordance with the definition prescribed in the Notification of the Securities and Exchange Commission No. KorJor. 17/2551 Re: Determination of Definitions in Notifications relating to Issuance and Offer for Sale of Securities, or (b) being individual investors or juristic persons who have stable financial positions with capability to make medium to long term investment in the Company, and/or must be strategic partners or have the capability to seek for strategic partners or have capability to provide advice or business opportunity which will enhance the Company's operation;
2. The specific persons who will be allocated with the newly issued ordinary shares of the Company by way of private placement under the general mandate will not be connected persons of the Company, which in turn makes this offering and allocation of newly issued ordinary shares considered



as the connected transaction, under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies concerning Connected Transactions B.E. 2546 (2003). The Company will further disclose the list of investors who will be allocated with the newly issued ordinary shares.

3. The offering price will not be lower than 90 per cent of the market price pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Approval of Offering for Sale of Newly Issue Shares by Listed Companies by way of Private Placement, which is calculated from the weighted-average price of the Company's shares traded on the Stock Exchange of Thailand (the "SET") during the period of at least 7 consecutive business days but not exceeding 15 consecutive business days prior to the date on which the board of directors' meeting or a person designated determines such offering price (the date on which the offering price is determined will not exceed 3 business days prior to the first day of the offering period). In this connection, the board of directors' meeting or a person designated will consider and determine such offering price as deemed appropriate by taking into account the market situation during such period and for the best interest of the Company.

In this connection, please refer to Attachment No. 2 (Capital Increase Report Form) for relevant details on the allocation of 92,399,000 newly issued ordinary shares of the Company.

In addition, The Board of Directors' Meeting of the Company No. 2/2017 resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2017 for approval of the authorization, in relation to the offering and allocation of newly issued ordinary shares of the Company under the general mandate, to the board of directors of the Company and/or the Chief Executive Officer and/or a person designated by the board of directors of the Company and/or the Chief Executive Officer to perform any of the following acts:

- (a) To determine or change any details and conditions necessary for and relating to the offering and/or the allocation of the newly issued ordinary shares, including to determine the investors, the rules with regard to the allocation of shares in either single or multiple offerings, the subscription periods, the offering price, and the subscription and payment methods;



SPCG Public Company Limited
บริษัท เอสพีซีจี จำกัด (มหาชน)

- (b) To modify the method for allocation of the newly issued ordinary shares and to enter into any transaction relating to the allocation of the newly issued ordinary shares, subject to the scope approved by the Meeting, and the meeting of shareholders of the Company;
- (c) To undertake any acts necessary for and relating to, as deemed fit, the offering and/or allocation of the newly issued ordinary shares, including to negotiate, enter into, execute and/or amend any applications and/or documents necessary for or relating to the issuance, offering or allocation of the newly issued ordinary shares, submission of the applications in relation to the allocation of the newly issued ordinary shares with the Office of Securities and Exchange Commission (the “SEC”), the SET and any other authorities, the registration of the capital increase and the amendment of the Articles of Association of the Company with the Ministry of Commerce, and/or the listing of the newly issued ordinary shares on the SET, and to appoint financial advisors, legal advisors, consultants or other service providers, and/or underwriters (if any or if necessary);
- (d) To contact, negotiate, amend, agree, execute, and deliver any relevant documents, instruments and/or agreements in respect of the offering and allocation of the newly issued ordinary shares of the Company, as well as to amend the relevant information memorandum, disclose relevant information, make statements and provide information to relevant authorities, and to determine conditions and relevant details in relation to the offering and allocation of the newly issued ordinary shares of the Company;
- (e) To liaise with governmental authorities or relevant regulators, such as the SEC, the Ministry of Commerce and the SET and any person or organizations with regard to the offering and allocation of the newly issued ordinary shares of the Company; and
- (f) To perform any other acts necessary for or relating to the offering and allocation of newly issued ordinary shares of the Company.

Required Votes: A Majority votes of shareholders who attend the meeting and have the right to vote.



SPCG Public Company Limited
บริษัท เอสพีซีจี จำกัด (มหาชน)

Agenda 5: Other businesses (if any)

The shareholders are therefore cordially invited to attend the Extraordinary General Meeting of Shareholders No. 1/2017 on the aforementioned date, time, and place. The registration will begin at 12.00 p.m.

In addition, Monday, May 8, 2017 is a record date for determining the entitlement of shareholders to attend the Extraordinary General Meeting of Shareholders No. 1/2017 and Tuesday, May 9, 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 3. or which can be downloaded from the Company's website: 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 10th 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 4.

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.



SPCG Public Company Limited
Minutes of the Annual General Meeting of Shareholders for the year 2017
Held on Friday, 21 April, 2017 at 14.00 hrs.
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 Juljarern | Chairman and Chief Executive Officer |
| 2. Mr. Somsak khunchornyakong | Director and Executive Vice President |
| 3. Mr. Jirakom Padumanon | Director and Executive Vice President |
| 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
and Independent Director |
| 8. Mr. Wanchai Lawattanatrakul | Audit Committee and Independent Director |

Directors Absent from the Meeting

- | | |
|---|--|
| Adj. Asst. Prof. Dr. Siripong Preutthipan | Audit Committee and Independent Director |
|---|--|

Executives Present at the Meeting

- | | |
|--------------------------------------|---|
| 1. Mr. Chanchai Banditsaowapak | Executive Vice President |
| 2. Mr. Chaiwat Tungsuwanpanich | Executive Vice President |
| 3. Dr. Alisa Khunchornyakong | Deputy Managing Director, Solar Power Co., Ltd |
| 4. Ms. Rungfah Larbyoenyong | Vice President of Accounting and Budgeting Department |
| 5. Mr. Pipat Viriyatranon | Vice President of Financial Department |
| 6. Ms. Tanaporn Rattanamaneerungsang | Vice President of CEO's Office |
| 7. Ms. Panida Pinbodeesawin | Vice President of Corporate Management Department |

Legal Advisors from Baker & McKenzie Ltd.

1. Mr. Theppachol Kosol
2. Ms. Paphichaya Ratanagraisri

Auditor from KPMG Phoomchai Audit Ltd.

1. Mr. Natthaphong Tantichattanon,
2. Mr. Songchai Wongpiriyaporn
3. Ms. Atchara Sorananupap
4. Ms. Dussanee Yimsuwan



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 2017 and introduced the panel of directors, executives, and members of the committee.

The MC informed the meeting that according to the good corporate governance practice about the process and method of the meeting including the voting procedure at the Meeting using the ballots that the company gave you when you register for the meeting and the procedure for counting of the votes as follows:

- There are 7 agendas to be voted on from a total of 9 agendas;
- The meeting will consider the following matters according to the agenda in order to the invitation and present information to the agenda before the resolution. 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.
- In voting, the shareholders and proxies shall have votes equivalent to the total number of shares held. One share shall be counted as one vote.
- The number of votes required for each agenda item has been provided in the invitation. The shareholders will be informed again before voting for each agenda item.



- 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. Except for agenda item 7 regarding an appointment of directors of the Company whereby all ballots will be collected and all voting for this agenda item (whether approving, disapproving or abstaining) will be counted. All shareholders who approve, disapprove or abstain from voting shall mark their ballots and raise their hand to signify to the staff to collect the relevant ballots for the purpose of vote counting.
 - 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 Ballot Counting Committee is composed of:
 1. Officer Vote counting service InvenTec Co., Ltd
 2. Ms. Chawalita Luckanatin SPCG Staff
 3. Ms. Jarunee Thammaseree SPCG Staff



- In announcing the outcome, the Ballot Counting Committee will calculate the votes and inform the MC of the result. The MC 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.
- At present, the Company has a registered paid-up capital of 923,990,000 Baht, into 923,990,000 ordinary shares with a par value of 1 Baht per share.

The company that the names of the eligible shareholders to attend the Annual General Meeting of Shareholders for the year 2017 was recorded on Monday 20 March 2017 (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 21 March 2017.

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 126 persons shareholders attending the Meeting in person representing 7,173,740 shares and there are 301 proxies attending the Meeting representing 662,477,084 shares. The total number of attendees is 427 persons representing 669,650,824 shares equivalent to 72.4738 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 MC then invited Dr. Wandee Khunchornyakong Juljarern to declare the Meeting open and commence the deliberation on the following agendas:

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

The Chairman informed the meeting that the Company were prepared and publicized the minutes of the 2016 Annual General Meeting of the Shareholders held on Friday, April 22, 2016 on the Company's website (www.spcg.co.th), the details as per the Enclosure 1 which was delivered to the shareholders.

The Chairman provided opportunities for shareholders to raise questions or express opinions.



SPCG Public Company Limited
บริษัท เอสพีซีจี จำกัด (มหาชน)

Mr. Supoj Pongkitakarn, self-attending shareholder, inquired that in the Annual General Meeting of Shareholders for the year 2016, there was a question regarding the inactive stock price around baht 20 due to the constant electricity production for many years. In order to stimulate the stock price, the company answered that the company proposed to increase the installation capacity but there were no recorded in the Minutes of the Annual General Meeting of Shareholders for the year 2016.

The Chairman replied by informing the secretary team to record this matter into Minutes of the Annual General Meeting of Shareholders for the year 2017.

Mr. Sompong Jivapong, self-attending shareholder, proposed the idea of stage arrangement by having all board members to be seated on the stage and the company executives seated in the front row.

The Chairman replied by acknowledging the idea and will consider adopting the arrangement as suggested for the next meeting. Chairman explained of the current seating that the shareholders will get all the information from the company executives that related to that information.

The Chairman then proposed the Meeting to consider and approve the minutes of the 2016 Annual General Meeting of the Shareholders. 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, pursuant to the Company's Articles of Association, 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, Vice President of CEO's Office to report the Meeting as follows:



Result of the Voting for Agenda 1

Resolution	Number of Votes	Equivalent To
Approved	670,414,324	100.0000
Disapproved	0	0.0000
Abstained	147,300	Not constituted as votes
Total Votes	670,561,624	-

Resolution The Meeting certified the minutes of the 2016 Annual General Meeting of the Shareholders held on Friday, April 22, 2016 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

The Chairman informed the meeting that 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 Chairman provided opportunities for shareholders to raise questions or express opinions.

Mr. Supoj Pongkitakarn, self-attending shareholder, inquired as follows:

1. He had read an article from Bangkok Biz Newspaper, it stated in early 2016, CEO of SPCG had the interview that SPCG planned to increase the production capacity from 260 MW. to 360 MW. Therefore, he would like to follow up of the plan whether if it reached its target, or else from what reasons?

2. He proposed the company to establish the Infrastructure fund that the company hold 60-70% to obtain cash to invest into the increase capacity since the capacity has been constant for many years.



Ms. Keewatika Panglad, volunteer of shareholder's right protection from Thai investor association inquired that the company make the Annual Report 2016 in format of CD-ROM with this invitation of the Annual General Meeting of Shareholders for the year 2017, so will the company release the report in format of power point (presentation) of the Annual General Meeting of Shareholders to consider.

Mr. Sompong Jivapong, self-attending shareholder, proposed to the Chairman that to summarize the company performance of 2016 as concisely and briefly for shareholders to follow up and understand better.

The Chairman acknowledged 3 shareholders proposals and replied that

1. In 2016, the company invested in solar farm 30 MW in Japan, which is currently under construction with slight delay due to the geographical of the land that is mountain slope and was once the Japanese national reserve park. The estimate COD will be at the end of 2017.

2. For solar farm in Thailand, therefore still many projects that undergo the consideration progress from the government as SPCG participated in governmental and CO-OP Solar Farm project for 5 MW, but our project was not selected by the lucky draw method.

3. The company has the continuous plan to invest mainly in Japan and ASEAN Countries in 2017 and plan to propose the most beneficial project to shareholders. Moreover, the company also expanded into solar roof business even now there is no buying back policy from government but SPCG has develop new business model to match both residential and industrial. SPCG's subsidiary, SPR, has run solar roof business since 2013. In the first year, SPR has revenue of 40 million baht and increase to 200 million baht in 2014, 400 million baht in 2015 and 1,000 million baht in 2016 accordingly. SPR focused on to reduce customer's expense without relying on buy back policy from the government that made it sustainable business. The approach will be the direct sale with variety of model to serve customer's requirements which can make it continuously and successfully grow SPR business. The most important of management is to manage the risks that comply with supported policy from the government. It is great opportunity that in Thai new state constitution become the first state constitution that support all renewable energy including solar. Thus, it is good signal of Thailand for company to invest more in solar business in many aspects. The Chairman told all shareholders that the company management and board of director have work hard from the



past years to make the company grow more than 10% annually. Therefore in year 2017, it is confident that the company will grow no less than the past year with our solid and continues business plan. In case of any shareholders interest in visit our new headquarter and our new monitoring room, please send your inquire for us to discuss some more. Beside the CD-ROM, the company also has the printed format of the Annual Report 2016 send to all shareholders.

The Chairman then proposed the Meeting to acknowledge the Performance of the Company for the Year 2016. Pursuant to the Company Articles of Association is only for acknowledgement, and no votes were cast.

Resolution The Meeting acknowledged the Performance of the Company for the Year 2016

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

The Chairman assigned Ms. Rungfah Larbyoenyong, Vice President of Accounting and Budgeting Department to inform the meeting that 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 Chairman provided opportunities for shareholders to raise questions or express opinions, it appeared that none of the shareholders asked and commented. The Chairman then proposed the Meeting to approve the consolidated financial statements and the Company's financial statements 2016 for the fiscal period ended on December 31, 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, pursuant to the Company's Articles of Association, 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 Rattanamaneeungsang, Vice President of CEO's Office to report the Meeting as follows:

Result of the Voting for Agenda 3

Resolution	Number of Votes	Equivalent To
Approved	671,963,834	100.0000
Disapproved	0	0.0000
Abstained	3,300	Not constituted as votes
Total Votes	671,967,134	-

Resolution The Meeting approved the consolidated financial statements and the Company's financial statements 2016 for the fiscal period ended on December 31, 2016 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

The Chairman assigned Mr. Pipat Viriyatranon, Vice President of Financial Department to inform the meeting that 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 which was delivered to the shareholders.



The Chairman then proposed the Meeting to 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)

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.

The Chairman provided opportunities for shareholders to raise questions or express opinions.

Mr. Somsak Kansuwan, self-attending shareholder, inquired that

1. The dividend that will pay in this year for baht 646,793,000 calculate to how many percent of Dividend payout ratio? If calculate for this dividend in term of number of company share, it will be 70% which is not 104.76% as stated. Therefore, please clarify of how to calculate this ratio.

2. He proposed to have financial statement for the 3 pages of profit and loss, it does not need to put the remark of additional note of the budget as the document into the invitation of the Annual General Meeting of Shareholders in order to better understanding of company financial performance. So, in case of the shareholders interest further, they can read more from the company annual report and shareholders can calculate the detail of the dividend faster.

The Chairman replied that the Company is willing to consider those proposals and assigned Ms. Rungfah Larbyoenyong, Vice President of Accounting and Budgeting Department to explain more as follows:



Ms. Rungfah Larbyoenyong replied that dividend payout ratio in 2017 is at 104.76%, which including all dividend pay this year which is baht 1.10 per share and as inform in agenda 2 that the earning per share for the company is at baht 1.05 per share. Therefore, the dividend payout ratio is at 104.76%. This year first dividend is baht 0.40 per share for total of 369,596,000 baht and the second dividend is baht 0.70 per share for the total of 646,793,000 baht.

Mr. Assawin Paothai, self-attending shareholder, inquired as follows:

1. In company Annual Report 2016 page 198 in the remark of financial in number 24, the revenue from sale and service from business section. The revenue from selling the electricity in 2016 decrease from 2015 around 9%. As the company intend to increase electricity capacity, but why the revenue becomes lower?

2. In company Annual Report 2016 page 127 in profit and loss 2016, it showed that the company performance is better for revenue and cost of goods sold, if consider only fourth quarter, the revenue increase 39% and the cost of goods sold increase 162% which is significant. Therefore, will the company will manage of this cost structure?

3. Question regarding the profit of business section is lower, but the overall profit is better, since in 2016 the dividend was baht 1.10 per share which is lower from previous year. Please clarify on this matter.

The Chairman replied as follows:

1. Due to the similarity in electricity production from solar farm in these two years, but the Ft rate has been adjusted to negative by regulator, then it affected the revenue slightly in solar farm business. However in the end of 2016, the company has the revenue from solar roof that significantly increase from 400 million baht in previous year to 1,000 million last year which make more profit and more cost of goods sold. As a result from government policy that installing solar roof can be accounted as depreciation as double its investment cost, which greatly impacted on our revenue on the fourth quarter. For this year the government policy announced that installing solar roof can be account as depreciation as addition 1.5 time its investment cost.

2. For the dividend, the company has issue the debenture for baht 12,500 million for the 36 subsidiaries to pay its loan to financial institution in full as refinance and unlock financial condition which resulting in better cash flow for more investment. Since the conditions with financial institution for large cash reserve had been unlocked, the extra reserve would be pay as dividend under the legal of 10% company reserve. Therefore, the



dividend of baht 1.10 per share will be 5% of company as the policy that aim our stock to be growing and continuous dividend stock as well as has the sufficient capacity to invest to more projects.

Mr. Andrew Burtle, self-attending shareholder, inquired that he had read an article from Bangkok Post newspaper regarding Dr. Wandee Khunchornyakong Juljarern. He was very impressed with the story and thereby decided to purchase the company's shares. Accordingly, he has a strong interest in becoming a long-term shareholder as a part of contribution to the success of the company in the future.

Moreover, Mr. Andrew Burtle stated that the company has a strong growth in sales, with a continuous increase in the book value and a decrease in the liabilities. Accordingly, he has a strong confidence in the company's management with an anticipation of a sustained growth. Regardless, he inquired about the solar energy business, concerning the fact that it is highly competitive, which makes it significantly challenging. For instance, in the Scotch Whiskey business, consumers have high willingness to pay for Black Label due to brand loyalty. On the contrary, it is extremely difficult to determine whether an expensive solar panel will generate more energy than a regular solar panel. As a consequence, SPCG is faced with a lot of competition in this solar energy business. Therefore, the shareholder posed the following questions:

1. How does the company differentiate itself from the competitors? Since consumers in the solar energy industry are very price sensitive, what are the company's approaches in generating sales without affecting the profit or reducing the price?
2. How will the company increase its sales by introducing high quality products to the customers in a sustainable way in the future?

The Chairman made a statement in the meeting that the company is committed to ensuring that customers receive high quality products. Although the company is unable to penetrate into all of the market segments, it has no intention to lower the price of the solar power system to compete with other products with lower quality. Hence, the company emphasizes on providing knowledge and accurate understanding for the customers in terms of choosing the right product. Considering the fact that the payback period for a solar power system is approximately 7-8 years, it is necessary to ensure that customers receive a good and



high value of solar energy during the initial period. Accordingly, the company focuses on targeting customers who have confidence in the product quality.

The shareholder has gained more insight and understanding of the company, and therefore, has a strong interest to invest in SPCG. In addition, the Chief Executive Officer is the major shareholder and plays a significant role in the company, which provides incentives for a successful management, leading to the company's stability and continuous growth.

The Chairman then proposed the Meeting to approve the appropriation and dividend payment from the Company's operating results 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, pursuant to the Company's Articles of Association, 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, Vice President of CEO's Office to report the Meeting as follows:

Result of the Voting for Agenda 4

Resolution	Number of Votes	Equivalent To
Approved	672,006,434	100.0000
Disapproved	0	0.0000
Abstained	0	Not constituted as votes
Total Votes	672,006,434	-

Resolution The Meeting approved the appropriation and dividend payment from the Company's operating results for the year 2016, 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

The Chairman assigned Mr. Wanchai Lawattanatrakul, Chairman of Nomination and Remuneration Committee to inform the meeting that 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

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

Further, the Meeting approved to settle directors' remuneration bonus that reflect and link to Company's operating result or net profit not over 2% of the Company's financial statements net profit as per details as follows:



- The maximum limit for payment of bonus is Baht 1,200,000 for Chairman 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 provided opportunities for shareholders to raise questions or express opinions.

Mr. Anuwat Shinpiriya, self-attending shareholder, inquired that from the analysis of the gross profit management to pay as dividend to shareholders in high rate and the clarification that the company had been address is satisfactory. Also, the management team has been operated and worked hard as the best benefit to shareholders. Therefore, he proposed that if the company profit continues to grow, can the compensation to management team be higher?

The Chairman thanked the shareholder and replied that the management team will do everything in order for the company to continuously grow, and will consider for the determination of compensation for the management team accordingly.

Mr. Wanchai Lorwattanatrakul, Member of Audit Committee and Independent Director, replied that to consider the bonus and remuneration of the managements and directors in the public company has to consider from 2 factors which are size of the company and the growth of the organization. For next year, if these factors have reached, there is possibility of considering the remuneration of the managements and directors. But for this year, the remuneration of the managements and directors will be the same.



The Chairman then proposed the Meeting to approve the remuneration of Directors, the Audit Committee, and the Nomination and Remuneration Committee for the year 2017. 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, pursuant to the Company's Articles of Association, 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 Rattanamaneeungsang, Vice President of CEO's Office to report the Meeting as follows:

Result of the Voting for Agenda 5

Resolution	Number of Votes	Equivalent To
Approved	669,348,306	99.6044
Disapproved	2,627,328	0.3909
Abstained	30,800	0.0045
Total Votes	672,006,434	-

Resolution The Meeting approved the remuneration of Directors, the Audit Committee, and the Nomination and Remuneration Committee for the year 2017, 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

The Chairman assigned Mr. Wanchai Lawattanatrakul, Chairman of Nomination and Remuneration Committee to inform the meeting that 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 201 6



The Chairman provided opportunities for shareholders to raise questions or express opinions, it appeared that none of the shareholders asked and commented. The Chairman then proposed the Meeting to approve the Directors' Remuneration (Bonus) 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, pursuant to the Company's Articles of Association, this agenda requires an approval from the shareholders' meeting with a vote of not less than two-thirds 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 Rattanamaneeungsang, Vice President of CEO's Office to report the Meeting as follows:

Result of the Voting for Agenda 6

Resolution	Number of Votes	Equivalent To
Approved	670,018,306	99.7041
Disapproved	1,657,328	0.2466
Abstained	330,800	0.0492
Total Votes	672,006,434	-

Resolution The Meeting approved the Directors' Remuneration (Bonus) for the year 2016, with no less than two-thirds of the total number of votes of shareholders' attending the meeting and eligible to vote.

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

The Chairman assigned Mr. Wanchai Lawattanatrakul, Chairman of Nomination and Remuneration Committee to inform the meeting that 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. Kiaticchai Pongpanich | Chairman of Audit Committee
& Independent Director |
| 2. Special Asst. Prof. Dr. Siripong Preutthipan | Member of Audit Committee
& 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' 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 which was delivered to the shareholders.

The Chairman provided opportunities for shareholders to raise questions or express opinions, it appeared that none of the shareholders asked and commented. The Chairman then proposed the Meeting to approve the appointment of directors who will be retired by rotation at the Annual General Meeting of shareholders for the year 2017. The ballots will be individually described as follows:

- | | |
|----------------------------------|----------------------|
| 1. Mr. Somsak Khunchornyakong | Director |
| 2. Dr. Art-ong Jumsai Na Ayudhya | Independent Director |
| 3. Mr. Apichat Limsethanuwat | Independent Director |



In this agenda, all shareholders are required to cast their votes individually. 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, pursuant to the Company's Articles of Association, this agenda requires an approval on an individual basis 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 Rattanamaneeungsang, Vice President of CEO's Office to report the Meeting as follows:

Result of the Voting for Agenda 7.1 (Mr. Somsak Khunchornyakong, Director)

Resolution	Number of Votes	Equivalent To
Approved	664,716,907	98.9169
Disapproved	7,278,227	1.0830
Abstained	11,300	Not constituted as votes
Total Votes	672,006,434	-

Result of the Voting for Agenda 7.2 (Dr. Art-ong Jumsai Na Ayudhya, Independent Director)

Resolution	Number of Votes	Equivalent To
Approved	670,297,934	99.7458
Disapproved	1,707,700	0.2541
Abstained	800	Not constituted as votes
Total Votes	672,006,434	-



Result of the Voting for Agenda 7.3 (Mr. Apichat Limsethanuwat, Independent Director)

Resolution	Number of Votes	Equivalent To
Approved	625,228,740	93.0406
Disapproved	46,766,394	6.9593
Abstained	11,300	Not constituted as votes
Total Votes	672,006,434	-

Resolution The Meeting approved the appointment of directors to replace the directors who will be retired by rotation with a majority vote of the total number of votes of shareholders attending the meeting and casting their votes, the details of which are as follows:

1. Approved the appointment of Mr. Somsak Khunchornyakong as Director for another term.
2. Approved the appointment of Dr. Art-ong Jumsai Na Ayudhya as Independent director in replacement of Mr. Kiatichai Pongpanich.
3. Approved the appointment of Mr. Apichat Limsethanuwat as Independent director in replacement of Special Asst. Prof. Dr. Siripong Preutthipan.

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

The Chairman informed the meeting that according to the Public Limited Company Act B.E. 2535 (as amended), section 120 and the Company's Articles of Association, Article 31, require 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' Meeting approved 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

The Chairman provided opportunities for shareholders to raise questions or express opinions.

Mr. Sompong Jiwapong, self-attending shareholder, inquired that this audit budget that currently consider is only SPCG or including all subsidiaries?

The Chairman replied that the audit budget that is currently propose is only for SPCG which is audited by KPMG Phoomchai Audit Ltd. quoted separately for each company.

The Chairman then proposed the Meeting to consider and approve the appointment of auditors and the auditors' remuneration for the year 2017. 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, pursuant to the Company's Articles of Association, 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, Vice President of CEO's Office to report the Meeting as follows:

Result of the Voting for Agenda 8

Resolution	Number of Votes	Equivalent To
Approved	669,275,635	99.6558
Disapproved	2,311,399	0.3441
Abstained	419,400	Not constituted as votes
Total Votes	672,006,434	-



Resolution The Meeting approved the appointment of the following auditors from KPMG Phoomchai Audit Ltd. (“KPMG”) as the auditor of the Company for the year 2017 as follows:

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

Further, the Meeting approved to set the auditors’ remuneration for the year 2017 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, 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 additionally informed the Meeting that in the previous the Annual General Meeting of Shareholders for the year 2017, one of the shareholders had suggested the Company express an intention of Anti-Corruption. As a result, the Company is of the decision to get involved in expressing an intention of Anti-Corruption. This will take approximately 18 months for granting a verified data. Further, the Company realizes that the mentioned project in relation to Anti-Corruption is of the utmost significance.

The Chairman provided opportunities for shareholders to raise questions or express opinions.

Mr. Somsak Khaensuwan, self-attending shareholder, inquired as follows;

1. He wants the meeting to add information for Agenda 4 Consideration of how to pay dividends as mentioned that it will not less than 40% of the net profit of the Company’s financial statements. After the committee’s consideration, it turned out that they did not mention about the total dividends paid and how much percentage of the net profit of the Company’s financial statements.

2. According to the information received, it mentioned that Ft will be increased. And if so, whether or not it is going to be affected with the company.



The Chairman informed the Meeting these issues to be clear for the next meeting regarding the dividends and Ft will be increased and causes the company earns more income for an about Baht 0.12 which the company will have an increased income since May 2016.

Acting 2, LT Rueangyos Arayawongsakol, self-attending shareholder, inquired as follows;

1. He asked if the company has its target of the Company's financial statements or not, and what the company's opinions towards the decreased of the net profit of the Company's financial statements.

2. Due to the beautiful company's monitoring room, He wants to visit and wants to know when the company will receive cash from electricity's selling.

The Chairman replied as follows:

1. The total revenue of SPCG Public Company Limited is generated from all business units which are an income from 36 Solar Farm Projects and affiliates' management income in each business unit depending on how competitive of the business types which are Steal and Solar Roof Company Limited which does a business in making steal roofs, the old company's business. The reason that it is still kept because there is high competitive which makes the business expand continuously. Finally, after considering the whole picture of a growing income every year, so please be sure that the company will take care all business unit continually.

2. For monitoring room, the company is pleased to welcome all shareholders and please inform your name first free of charge. Due to the private reason, the company's monitoring room is designed for controlling all 36 Solar Farm Projects which cover over 10 provinces of north earth and central regions of Thailand. To do this we can see the problem and solve it instantly. The only one thing that we cannot control is the intense of the sunlight; however, we can administer all working list of Solar Farms in real time. In term of the income from selling electricity in each month, there will be an inspection of the spent electricity units and leave a billing note at the Provincial Electricity Authority. Then we will know the income next month.



Ms. Keewatika Panglad, volunteer of shareholder's right protection from Thai investor association inquired that as follows;

1. Regarding the Annual Report 2559 page 62 titled: other risks as the company's indicated that it is the risk of control votes of major shareholders in the shareholder's meeting, which will solve this problem by appointing the audit committees and independent director whom you all have already selected. I want the company to be ensuring whether the independent director will be really independent or not, so that there will have no risks as indicated.

2. I want to give a suggestion that in case the shareholder's inquires in English Language some shareholders may not understand therefore it will be appreciated if the Chairman could kindly summarize them in Thai. So, I want to propose this issue for the shareholder's fairness.

The Chairman assigned Mr. Wanchai Lorwattanatrakol, an audit committee and independent director to answer the above issues.

Mr. Wanchai Lorwattanatrakol replied the meeting that as an experienced independent director who worked at the Stock Exchange of Thailand (SET) for a long time, passed the Director Certification Program (DCP) of Thai Institutes of Directors, was an the audit committee and the Recruitment and Remuneration Committee of the company. So, it can guarantee that he understands in rules and regulations of SET and guarantee the company will follow the SET's rules and regulations. He insisted that each issue which is raised in terms of benefits or conflicts itself according to the main principals. Firstly the inside control, the audit committee considers each matter reasonably. Hence the independent Director does not mean independence for oneself but independent under the criterion which includes protect the shareholder's interests, disclosing to SET, and transparent.

For the Thai translation of queries raised by a foreign shareholder, The Chairman proposed to provide such translation in the minutes of the meeting. Nevertheless, the Chairman further informed the meeting of the key content of such queries that the foreign shareholder received the information from the newspaper and is interested in investing in shares of the Company, and the questions in relation to the business competition which was already replied by the Chairman was raised by himself.



Mr. Pichai Ekwittayanurak, an authorized shareholder inquired as follows;

1. He wants the chairman to explain about The Business Growing Plan in next 5-10 years
2. Referred to the foreign information, many companies which are business units have an energy storage system in to each power plant for storage electricity. Does the company has the plan to consult with PEA or any plan for considering the mentioned matter?
3. He wants to know if the company has a growing portion in each business unit.

Mr. Sompong Jiwapong, self-attending shareholder, inquired as follows;

1. Regarding the Adder 8 Baht which will be expired next 3 years and others expiring matters for specific time, Does company have other business plan to replace the Adder or not?
2. He wants to know that right now, does the company proceed on carbon credit or not?

The Chairman replied that as follows;

1. The company's business plan is for 5 years which initially the most important thing is about the Human Resource Development because it can make sure that the growth of human resource development will be conformed with the growth of the global business and technology. The growth of the global business and technology is electricity's generator from the solar cell, which the company is the first company that doing this kind of business in Thailand. Until now the government consents to bring the electricity's generator from the solar cell into one of Thai energies. It is written in the Economic Development Plan in electricity generator in Thailand (PDP 2015) and in 2016 it assigned the roadmap over 6,000 megawatts. We can see the growth of investment of expanding growth in Thailand will be continually. Nowadays, if considering chances in neighborhood countries, there have more chances of investment than Thailand. If there is any consideration about this, the company will instantly invest in those countries without any hesitant. As you all know news that many companies want to invest in order to expand the electricity's generator business from solar cell in Japan because Fukushima, where the tsunami affected 54 reactors, so that the electricity's generator stopped working and power generation has loss over 25,000 megawatts. It affected high cost of electricity's generation. Actually, Japan started Solar Farm Project after Thailand by studying the model from Thailand. Right now, Japan has its plan to invest over 60,000 megawatts. If compared, Thai has been produced the electricity



SPCG Public Company Limited
บริษัท เอสพีซีจี จำกัด (มหาชน)

cable only about 3,000 megawatts in for 6-7 years; however, Japan does it in 60,000 megawatts. So, there are so many targets left, and the company wants to invest at Japan.

2. Adder will be gradually expired in year 2563-2568 which is the time that the company can expand the growth of business which is SPCG public Company Limited which is a holding company and has business units which are affiliates. Apart from the Solar Farm Project which is a solar roof. Each business unit has its own duties to complete the target. 36 solar farms cover over 5,000 Rai which affiliates own their rights of the land and 70% of the land is on the Highway Road, closed to transportation. Even though the adder is expired, the government will sell it continually. Hence, the business will be not spent out. Moreover, the administrators will create other new businesses to replace the old ones. For questions about Solar Roof Business has grown continually in terms of residential customers which the company cooperated with Home Product Center Public Company Limited who is the sole distributor that displays our products in every branch of Homepro with the marketing program to encourage customers to buy the products and services. For industrial customer, the company has its plan with its target of allocating customer by direct sales. This way is very successful in presenting the product as well as cooperating from financial institutes domestically and internationally. It will be supported and serviced customer's demand. Some of customer's group Solar Roof use leasing 100%. Hence, the system has 2 methods of paying back which are High Purchase and Operating Leases or even the best one is cash. In term of Return Investment, the benefits are paid extremely especially when the government's support in investments in many kinds of businesses. Solar roof product is one of those supported products from the government. What company, which has a huge industrial also get supported as that company can invest a solar roof system 50% deducted from the income tax of the corporations. Then the return investment will no longer than 5 years, the decreased cost is guaranteed immediately after installing. If not, the company is happy to return the money. So, we can make sure in the business model. Moreover, the conditions of considering once of the customers insists of 4 conditions which are 1. Have enough money, 2. Consume the electricity continually not less than 5-6 days, 3. The strong roof system because the solar roof weighs 15 kgs per square metre, and 4. The most important condition is that there is no shadow. The company has its purpose to create the liability that it will benefit the customers for real. The company has its business plan to expand solar roof in Asian region as well because of the price of Philippines's electricity is 8 baht per unit and Myanmar has no electricity.

3. In carbon credit matter, it is already successfully. In last year, the company sell carbon credit not over 2 million baht and some part of money is used for supporting



“Decreasing Global Warming Support” Pa Rong Bon, Chaing Rai Province by Thailand Greenhouse Gas Management Organization (Public Organization), Royal Forest Department which has approved carbon credit over 200,000 Ton CO₂ and will continually sell it for 21 years.

Mr. Khunti Udomsangkatum, self-attending shareholder, inquired as follows;

1. The investment project in Japan at Tottori, he has information from the Opp Day that we can sell electricity in early 2560 which is changed in to year 2561. He wants to know that is the cause of delay the mentioned project.

2. He wants to know the progression and the trend in investment about the project in abroad e.g. Philippines, Myanmar etc.

3. He wants to propose the company to do the Management Discussion and Analysis (MD&A) and combine with financial statement in every quarter.

The chairman informed in the meeting that the investment project in Japan at Tottori is on construction process but due to the inconvenience of the site which is located on the mountain and used to be the national park of Japan. It causes that we must ask for the permission for cutting every single tree. So, it causes delay in project development. The current program can install the solar cell panel and expect to be sold electricity in around the end of 2560 or early 2561 latest. For the progression of investment abroad, the company has followed up the project in Philippines, Myanmar, and Vietnam. And the company expected that Vietnam will announce the purchase policy in quarter 2 or 3. For Myanmar, the policy has been announced already but there has no development due to land's issue.

Mr. Wisit Ngaolertloi, self-attending shareholder, inquired as follows;

1. If the company has expired all adder which then needs to cling on the base in tariff, which the price that government will buy is decreased, Will the base in tariff be increased or decreased?

2. The income of Solar Power Roof Company Limited is the income from selling at once or continually income and what is its portion?



The Chairman informed in the meeting that as follows;

1. Base in Tariff depends on the government which is unable to expectable but we can analyse that in next three year Thai will import LNG from abroad because now Thailand can produce only 32,000-33,000 megawatts and it is decreasing continually in Gulf of Thailand so that we need to import LNG abroad. At that time we cannot know the gas' price, transportation fee, but in the Chairman's opinion he guesses that electricity's price will be increased in next 2-3 years because of the cost of production. At the same time, there should have a campaign of reducing the energy as well. If all adder has expired, the company can still receive the base in tariff but it's unpredictable.

2. The income of Solar Power Roof Company Limited has 2 types of income which are high purchase and operating leases. What will be considered in each type depends on how comfortable, and how flexible of the customer's investment policy. The company guarantee that it saves cost after installing immediately.

Mr. Noppakoon Molsin, self-attending shareholder, inquired as follows;

1. Annual Report 2559 in the rear cover has the logo of Ratchaburi Electricity Generating Holding Public Company Limited, note sure how is it concerned?

2. Annual Report 2559 page 109 in section Statement of Cash flow, A limitation of financial use, what does it mean? Why some years have but some don't? What kind of investment that the company spending at?

3. Solar Farm Project of the company has 36 units and does the maintenance cost is too high or not? And where those information had recorded?

The Chairman informed in the meeting that as follows;

1. Ratchaburi Electricity Generating Holding Public Company Limited is the shareholder in 3 Solar Farm Projects which are Korat3, Korat4, and Korat7 since the project starts.

2. A restricted cash use happens when debenture for 4,000 million baht which the financial institution allocated as a deposit for 340 million baht so, it is considered as a restricted cash use.

3. Operation Maintenance Fee of all Solar Farm Project is the provision of the Provincial Electricity Authority which needs to maintenance continually and recorded in the cost of electricity's generation in each project.



Mr. Thanakrit Thirawongpaisarn, self-attending shareholder, inquired that the commercial operation date for 260 megawatts, the company has been growing for real but only reducing the debts and financial cost mainly. For income from SPR which is a huge growth but the net profit is quite low so, the company's total profit is not much. He wants to ask repeatedly in the company's growth from year 2563 and further. The income from the adder will be decreased gradually even if the debts are paid off, the financial cost is decreasing, and electricity's basis and Ft will be increased. As considered, He doesn't think that it is replicable. Thinking of depreciation of solar cell panel, it will be about 3-4 % depending on its quality which cannot replace the loss of adder for 8 baht. Even we get into the SPR market in order to increase to income but the ratio of net profit will be valuable or not? For the project abroad, he will be waiting for the growth of production so, he wants to follow up those issue, what plan for permanent business model. Apart from price of SPR which is asked by the shareholder which includes the selling at once and the continually income, what company's action towards to business model? To have a permanent income and ask about the progression of buying back the electricity which flow into the Net Metering that the government has announced?

The Chairman informed in the meeting that the income in previous year and this year has a big growth for an about 9% and the profit is increased for an about 6 %. Hence, the company wants to take advantage of the hug growth to hasten expanding the business as it is so much challenged of the administrators. They will expand the opportunities whether in forms of Solar farm or Solar Roof. The most important is the risk management in terms of stability in the permanent investment. The business type will be the right once and when investing there will have profits and benefits society and environment. The company want to assure that the administrators will continually working in order to achieve the target. For Net Metering, the government has the policy which expected to be announced within this year that if installing the electricity's generator on the roof at day time for example 50 units accounted for 200 baht and did not consume any electricity at all. Those 50 units will be returned back. If using 70 units at night time, they will use 50 units from flowing back and use it only 20 units extra. If this policy is announced, it will be benefits for all population because if the house that does not sell electricity has a chance to exchange the electricity with the selling one. Then it is quite obvious of how to calculate the investment return. The company will get close with the user. If there is any more information, the company will announce it into the website. And invite everyone to install the Solar system for electricity's generation first by contacting at representative of the company in front of the meeting room.



Mr. Noppakoon Molsin, self-attending shareholder, inquired as follows;

1. Regarding Annual Report 2559 page 107 in section Income Statement which is the financial cost. The consolidated financial statements is decreased over 152.6 million baht from 897.8 million baht and remaining 745.3 million baht. But if considering the Company's financial statements, it is increased for 332.1 million baht from 236 million baht to 568.1 million baht with all together don't decrease but increase for 179.5 million baht.

2. What the price of re-finance?

3. The revenues of the Company's financial statements happens from only the dividends?

The Chairman informed in the meeting that at the end of 2558, the company has operated debenture for 12,500 million baht so that all 36 affiliates can use the money for paying debts for financial institutes at the full amount (Refinance) and unlock the financial condition with the financial institutes. So the company has its flexibility to invest in dividends and the financial expenses then increase which will be notice in January 2560 and there is also a fee for debenture which affected in only the period of debenture at the end of year 2558 and proceeding on refinance at the early of year 2559. The income of Company's financial statements is from dividends of all affiliates and their interests. To be said, SPCG is the holding company which has its business units over 40 companies. Each company has its own income and profits continually.

The Chairman assigned Ms.Roongfa Lapyeanyong, Vice President of accounting and budgeting Department to explain additionally. Ms.Roongfa informed the Meeting that if considering the Annual Report 2559 page 107, the finance costs of consolidated financial statements in 2559 totally 745 million baht which is decreased from year 2558 for 897 million baht. And if considering the finance costs of Company's financial statements which is increased due to year 2558's loan from financial institutes and in December 2558 there is a refinance by SPCG did the debenture instead so, it affected in increased part is the interest that SPCG paid off for the debenture. As the same time, there also has income for interests as well. As you can see that the income about 500 million baht which earned from affiliates because of refinance. If considering, the financial cost is decreasing and the expenses for refinance is at the expenses in selling and administration section. The finance costs will be counted as the interest. If it is the Company's financial statements in early year 2558, there will no interests due to the debenture happens around the end of year 2558. The interest from the debenture will occurs in year 2559. Hence, SPCG will have the interest from debenture at around 5,000 million and the interest of debenture at 12,500 million baht.



SPCG Public Company Limited
บริษัท เอสพีซีจี จำกัด (มหาชน)

As there were no more questions, opinions or comments from the shareholders, the Chairman expressed her appreciation to all shareholders for their dedication in attending the Meeting and declared the Meeting adjourned.

The Meeting was adjourned at 16.15 hrs.

A handwritten signature in blue ink, appearing to be 'Dr. Wandee Khunchornyakong Juljarern'.

(Dr. Wandee Khunchornyakong Juljarern)

Chairman

A handwritten signature in blue ink, appearing to be 'Parichat Saipia'.

(Ms. Parichat Saipia)

Secretary

A handwritten signature in black ink, appearing to be 'Tanaporn R.'.

(Ms. Tanaporn Rattanmaneerung)

Vice President of CEO's Office



(F 53-4)

Capital Increase Report Form
SPCG Public Company Limited
24 April 2017

We, SPCG Public Company Limited (the "**Company**"), hereby report to the Stock Exchange of Thailand (the "**SET**") on the resolutions of the Board of Directors's Meeting No. 2/2017 held on 24 April 2017, at 10.00 a.m. (the "**Meeting**"), relating to the capital increase, the offering and allocation of newly issued ordinary shares as follows:

1. Capital Increase

The Meeting passed a resolution approving the increase of the Company's registered capital from Baht 923,990,000 to Baht 1,016,389,000, by issuing 92,399,000 newly issued ordinary shares with a par value of Baht 1 per share, totalling Baht 92,399,000. Details of the capital increase are as follows:

Capital increase	Type of shares	Number of shares	Par value (Baht per share)	Total (Baht)
<input type="checkbox"/> Specifying the purpose of utilizing proceeds	-	-	-	-
<input checked="" type="checkbox"/> General mandate	Ordinary shares	92,399,000	1	92,399,000

2. Allocation of the newly issued ordinary shares

The Meeting passed a resolution approving the offering and allocation of the newly issued ordinary shares as follows:

Allotted to	Type of shares	Number of shares (shares)	Percentage of paid-up capital	Note
Specific investor (Private Placement)	Ordinary shares	not exceeding 92,399,000 shares	Approximately 10 percent	Please find the remarks below.



Remarks

The Meeting approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2017 (the "EGM") for consideration and approval of the offering and allocation of not exceeding 92,399,000 newly issued ordinary shares of the Company, with a par value of Baht 1 per share (representing approximately 10 percent of the Company's paid-up capital at the date on which the Meeting resolved to approve the capital increase under the general mandate) by way of private placement under the general mandate, in whole or in part by single or multiple offerings.

In light of this, the offering and allocation of the newly issued ordinary shares by way of private placement under the general mandate will be subject to the following conditions:

1. The specific persons who will be allocated with the newly issued ordinary shares by way of private placement under the general mandate, must have the qualification as follows: (a) being institutional investors in accordance with the definition prescribed in the Notification of the Securities and Exchange Commission No. KorJor. 17/2551 Re: Determination of Definitions in Notifications relating to Issuance and Offer for Sale of Securities, or (b) being individual investors or juristic persons who have stable financial positions with capability to make medium to long term investment in the Company, and/or must be strategic partners or have the capability to seek for strategic partners or have capability to provide advice or business opportunity which will enhance the Company's operation;
2. The specific persons who will be allocated with the newly issued ordinary shares of the Company by way of private placement under the general mandate will not be connected persons of the Company, which in turn makes this offering and allocation of newly issued ordinary shares considered as the connected transaction, under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (as amended) and the Notification of the Board of Governors of the SET Re: Disclosure of Information and Other Acts of Listed Companies concerning Connected Transactions B.E. 2546 (2003). The Company will further disclose the list of investors who will be allocated with the newly issued ordinary shares.
3. The offering price will not be lower than 90 per cent of the market price pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Approval of Offering for Sale of Newly Issue Shares by Listed Companies by way of Private Placement, which is calculated from the weighted-average price of the



Company's shares traded on the SET during the period of at least 7 consecutive business days but not exceeding 15 consecutive business days prior to the date on which the board of directors' meeting or a person designated determines such offering price (the date on which the offering price is determined will not exceed 3 business days prior to the first day of the offering period). In this connection, the board of directors' meeting or a person designated will consider and determine such offering price as deemed appropriate by taking into account the market situation during such period and for the best interest of the Company.

In addition, the Meeting approved the authorization, in relation to the offering and allocation of newly issued ordinary shares of the Company under the general mandate, to the board of directors of the Company and/or the Chief Executive Officer and/or a person designated by the board of directors of the Company and/or the Chief Executive Officer to perform any of the following acts:

- (a) To determine or change any details and conditions necessary for and relating to the offering and/or the allocation of the newly issued ordinary shares, including to determine the investors, the rules with regard to the allocation of shares in either single or multiple offerings, the subscription periods, the offering price, and the subscription and payment methods;
- (b) To modify the method for allocation of the newly issued ordinary shares and to enter into any transaction relating to the allocation of the newly issued ordinary shares, subject to the scope approved by the Meeting, and the meeting of shareholders of the Company;
- (c) To undertake any acts necessary for and relating to, as deemed fit, the offering and/or allocation of the newly issued ordinary shares, including to negotiate, enter into, execute and/or amend any applications and/or documents necessary for or relating to the issuance, offering or allocation of the newly issued ordinary shares, submission of the applications in relation to the allocation of the newly issued ordinary shares with the Office of Securities and Exchange Commission (the "SEC"), the SET and any other authorities, the registration of the capital increase and the amendment of the Articles of Association of the Company with the Ministry of Commerce, and/or the listing of the newly issued ordinary shares on the SET, and to appoint financial advisors, legal advisors, consultants or other service providers, and/or underwriters (if any or if necessary);



SPCG Public Company Limited
บริษัท เอสพีซีจี จำกัด (มหาชน)

- (d) To contact, negotiate, amend, agree, execute, and deliver any relevant documents, instruments and/or agreements in respect of the offering and allocation of the newly issued ordinary shares of the Company, as well as to amend the relevant information memorandum, disclose relevant information, make statements and provide information to relevant authorities, and to determine conditions and relevant details in relation to the offering and allocation of the newly issued ordinary shares of the Company;
- (e) To liaise with governmental authorities or relevant regulators, such as the SEC, the Ministry of Commerce and the SET and any person or organizations with regard to the offering and allocation of the newly issued ordinary shares of the Company; and
- (f) To perform any other acts necessary for or relating to the offering and allocation of newly issued ordinary shares of the Company.

In light of this, the Meeting approved to propose to the EGM for consideration and approval of the authorization as prescribed above.

3. Schedule for the meeting of shareholders to approve the capital increase and allocation of the newly issued ordinary shares

The EGM is scheduled to be held on 6 June 2017 at 2.00 p.m. at the Ambassador Hotel, Convention Room AB, 1st floor, No. 171 Soi Sukhumvit 11, Watthana, Bangkok 10110.

- The share register will be closed to share transfers in order to determine the right to attend this meeting from until the meeting has been duly convened.

Or

- The share register will be recorded for the share transfer in order to determine the right to attend this meeting on 8 May 2017. Also, 9 May 2017 will be the book-closing date on which the shareholder list as specified in Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) (the "**SEC Act**") shall be complied.



4. Approval of the capital increase and allocation of the newly issued ordinary shares by relevant governmental authorities and conditions thereto

4.1 The Company will seek for approval from the EGM for the increase of the Company's registered capital under the general mandate, the amendment to the Memorandum of Association, and the offering and allocation of the newly issued ordinary shares by way of private placement under the general mandate.

4.2 The Company will submit the application for the registration of the capital increase, the amendment to the Memorandum of Association, and the change of its paid-up capital with the Ministry of Commerce.

4.3 The Company will submit the application with the SET for the approval of the listing of the newly-issued shares.

5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase

The issuance of the newly issued ordinary shares under the general mandate to be offered by way of private placement will support the Company to complete the fundraising within a short period. In this regard, it is appropriate for the business expansion plan of the Company which contains consistent investments in businesses, provides liquidity and strength of the Company's capital structure which will increase the capacity in the business operations of the Company, and is a source of capital for investments for the business expansion of the Company and its subsidiaries in the future which leads to the added value for the shareholders in the long term.

6. Benefits which the Company will receive from the capital increase/share allocation:

The issuance of the newly issued ordinary shares for offering by way of private placement under the general mandate will provide the Company with the new capital within a short period of time which is suitable for the business plan of the Company in relation to the potential extension of its business as well as enables the Company to have more liquidity and strengthen the financial structure of the Company, resulting in an enhancement of the capability to conduct its business operation and enabling the Company to have additional source of fund for the Company and its subsidiaries' future investments adding value for the shareholders in the long run.



7. Benefits which shareholders will receive from the capital increase/share allocation:

The benefits to the Company as mentioned in item 5 will eventually enhance the Company's performance and its capability to pay dividends to the shareholders.

8. Schedule of action if the Board of Directors passes resolutions approving the capital increase and allocation of the newly issued ordinary shares:

No.	Procedures of the capital increase	Date/Month/Year
1.	Approval of the capital increase under the general mandate by the Board of Directors's Meeting No. 2/2017	24 April 2017
2.	To determine the shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2017 (Record Date)	8 May 2017
3.	To compile the list of shareholders in accordance with Section 225 of the SEC Act	9 May 2017
4.	To hold the Extraordinary General Meeting of Shareholders No. 1/2017	6 June 2017
5.	To register the resolutions for the capital increase and the amendment to the Articles of Association of the Company with the Ministry of Commerce	within 14 days from the date on which the extraordinary general meeting of shareholders resolved to approve the capital increase



SPCG Public Company Limited
บริษัท เอสพีซีจี จำกัด (มหาชน)

สิ่งที่ส่งมาด้วย 3

แบบหนังสือมอบฉันทะ แบบ ข.

Proxy Form B.

(แบบที่กำหนดรายการต่างๆ ที่จะมอบฉันทะที่ละเอียดชัดเจนตายตัว)

(Proxy Form containing specific details)

(ปิดอากรแสตมป์)
20 บาท

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

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

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

หรือนายวันชัย หล่อวัฒนตระกูล ตำแหน่งประธานกรรมการตรวจสอบและกรรมการอิสระ อายุ 61 ปี อยู่บ้านเลขที่ 99/80 หมู่ที่ 8 ตำบลบางคูวัด อำเภอเมืองปทุมธานี จังหวัดปทุมธานี ไม่มีส่วนได้เสียในวาระที่เสนอในการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2560

Mr.Wanchai Lawattanatrakul Position Chairperson of the Audit Committee and Independent Director, age 61 years, resides at 99/80 Moo 8, Tambon Bang Khu Wat, Amphoe Mueang Pathum Thani, Pathum Thani Province. The Director has no interest in the proposed Agendas in this Extraordinary General Meeting of Shareholders No.1/2017.

หรือ ดร.อาจง ชุมสาย ณ อยุธยา ตำแหน่งกรรมการตรวจสอบและกรรมการอิสระ อายุ 77 ปี อยู่บ้านเลขที่ 99 หมู่ที่ 2 ตำบลลำนารายณ์ อำเภอชัยบาดาล จังหวัดลพบุรี ไม่มีส่วนได้เสียในวาระที่เสนอในการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2558

or Dr. Art-ong Jumsai Na Ayudhya Position Member of the Audit Committee and Independent Director, age 77 years, resides at 99 Moo 2, Tambon Lam Narai, Amphoe Chai Badan, Lopburi province. The Director has no interest in the proposed Agendas in this Extraordinary General Meeting of Shareholders No.1/2017.

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้าเพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2560 ในวันอังคารที่ 6 มิถุนายน 2560 เวลา 14.00 น. ณ ห้องคอนเวนชัน เอบี ชั้น 1 โรงแรมแอมบาสซาเดอร์ เลขที่ 171 ถนนสุขุมวิท ซอย 11 เขตวัฒนา กรุงเทพมหานคร 10110

Anyone of them to be my/our proxy to attend and vote on my/our behalf at the Extraordinary General Meeting of Shareholders No.1/2017 on Tuesday 6, June 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 2560 ซึ่งจัดขึ้น
เมื่อวันศุกร์ที่ 21 เมษายน 2560

**Agenda 1 To certify the minutes of the 2017 Annual General Meeting
of Shareholders, held on 21 April 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 2 พิจารณาอนุมัติการเพิ่มทุนจดทะเบียนของบริษัทฯ จำนวน 92,399,000 บาท
จากทุนจดทะเบียนเดิมจำนวน 923,990,000 บาท เป็นทุนจดทะเบียนใหม่
จำนวน 1,016,389,000 บาท โดยการออกหุ้นสามัญเพิ่มทุนจำนวน
92,399,000 หุ้น มูลค่าที่ตราไว้หุ้นละ 1 บาท เพื่อจัดสรรให้แก่บุคคลใน
วงจำกัดตามแบบมอบอำนาจทั่วไป (General Mandate) จำนวนไม่เกิน
92,399,000 หุ้น มูลค่าที่ตราไว้หุ้นละ 1 บาท

**Agenda 2 To consider and approve the increase of registered capital of
the Company in an amount of Baht 92,399,000 from the
existing registered capital of Baht 923,990,000 to Baht
1,016,389,000, by issuing 92,399,000 newly issued ordinary
shares with a par value of Baht 1 per share to be allocated by
way of private placement under the general mandate in the
number of not exceeding 92,399,000 shares with a par value of
Baht 1 per share**

- (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 พิจารณานุมัติการแก้ไขเพิ่มเติมหนังสือบริคณห์สนธิ ข้อ 4. เรื่องทุนจดทะเบียน เพื่อให้สอดคล้องกับการเพิ่มทุนจดทะเบียนของบริษัทฯ

Agenda 3 To consider and approve the amendment to Clause 4. of the Company's Memorandum of Association (the registered capital) to be in line with the increase of the Company's registered capital

- (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 พิจารณานุมัติการเสนอขายและจัดสรรหุ้นสามัญเพิ่มทุนของบริษัทฯ จำนวนไม่เกิน 92,399,000 หุ้น มูลค่าที่ตราไว้หุ้นละ 1 บาท ให้แก่บุคคลในวงจำกัดแบบมอบอำนาจทั่วไป (General Mandate)

Agenda 4 To consider and approve the offering and allocation of not exceeding 92,399,000 newly issued ordinary shares of the Company, with a par value of Baht 1 per share by way of private placement under the general mandate

- (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 พิจารณาเรื่องอื่นๆ (ถ้ามี)

Agenda 5 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 ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ ทุกประการตามที่เห็นสมควร

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 เว้นแต่กรณีที่ผู้รับมอบฉันทะไม่ออกเสียงตามที่ข้าพเจ้าระบุในหนังสือมอบฉันทะ 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
(.....)



SPCG Public Company Limited
บริษัท เอสพีซีจี จำกัด (มหาชน)

หมายเหตุ:

Remarks:

1. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน 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 ผู้มอบฉันทะสามารถระบุเพิ่มเติมได้ในใบประจำต่อแบบหนังสือมอบฉันทะแบบ 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) ในการประชุมวิสามัญผู้ถือหุ้น ครั้งที่ 1/2560 ในวันอังคารที่ 6 มิถุนายน 2560 เวลา 14.00 น. ณ ห้องคอนเวนชัน เอบี ชั้น 1 โรงแรมแอมบาสซาเดอร์ 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 Extraordinary General Meeting of Shareholders No.1/2017 on Tuesday 6, June 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
- 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
- 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:
- | | | |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> งดออกเสียง
Abstain |
|--|--|--|
- 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:
- | | | |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> งดออกเสียง
Abstain |
|--|--|--|
- 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:
- | | | |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> งดออกเสียง
Abstain |
|--|--|--|
- 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:
- | | | |
|--|--|--|
| <input type="checkbox"/> เห็นด้วย
Approve | <input type="checkbox"/> ไม่เห็นด้วย
Disapprove | <input type="checkbox"/> งดออกเสียง
Abstain |
|--|--|--|



The information of Independent Director (Proxy for Shareholder)



Mr. Wanchai Lawatanatrakul

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



The information of Independent Director (Proxy for Shareholder)



Dr. Art-ong Jumsai Na yudhya

Age	<ul style="list-style-type: none">• 77 years
Address	<ul style="list-style-type: none">• 99 Moo 2, Tambon Lam Narai, Amphoe Chai Badan, Lopburi province
Education	<ul style="list-style-type: none">• 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	<ul style="list-style-type: none">• 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	<ul style="list-style-type: none">• Director of SPCG Public Company Limited• Member of the Audit Committee and Independent Director of SPCG Public Company Limited
Other Position	<ul style="list-style-type: none">• Chairman of the Audit Committee and Independent Director Lam Soon (Thailand) Public Company Limited• Director, Tipayanarai Co., Ltd. (Subsidiaries of SPCG Public Company Limited)• Director, AJ Technology Co., Ltd (Subsidiaries of SPCG Public Company Limited)
Experience	<ul style="list-style-type: none">• 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	<ul style="list-style-type: none">• None
Term of being Director	<ul style="list-style-type: none">• 3 years (2017-2020)
Proportion of Total Shares Held (%)	<ul style="list-style-type: none">• None



- **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.



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 cancelling 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.



SPCG Public Company Limited
บริษัท เอสพีซีจี จำกัด (มหาชน)

- 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 Extraordinary General Meeting of Shareholders No. 1/2017
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