

Invitation to the Extraordinary General Meeting 2/2015



**DCON Products Public Co., Ltd.**

December 21, 2015 at 14.00 hours

At the Meeting Room 3300/97, Elephant Buliding, Tower B, 18<sup>th</sup> Floor,  
Phaholyotin Rd., Chatujak, Bangkok, Thailand 10900



## DCON PRODUCTS PUBLIC COMPANY LIMITED

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16 November 2015

**Subject :** Invitation to Shareholders' Extraordinary Meeting No. 2/2015

**To:** Shareholders of DCON Products Public Co., Ltd.

**Attached documents:**

1. Copy of the minutes to the Annual General Meeting 1/2015
2. Capital Increase Reported (F53 - 4)
3. Preliminary Information on Capital Increase Ordinary Shares of DCON Products PLC  
That Offer to Existing Shareholders according to Shareholding Proportions
4. Description of the investment projects
5. Profile of Independent Director for granting proxy
6. Proxy Form (Form A and Form B)
7. Extraordinary General Meeting Registration Form
8. Company's Regulations on Shareholders' Meetings and Voting
9. Map to shareholder meeting venue

According to the resolution of the company's Board of Directors' Meeting on 13 November 2014, the Annual Extraordinary Shareholders Meeting No. 1/2015 is to be held on 8 January 2015 at 3:00 pm at the company meeting room, 18<sup>th</sup> Floor, Elephant Bldg B, Pahonyothin Rd., Chatuchak, Bangkok, to discuss various agendas. The resolution approved for the following agendas to be present at the Shareholders Meeting:

**Agenda 1** Matter to be informed to the meeting by the Chairman of the Board

Background and Rationale

The agenda in which that the Chairman can freely share useful information with the shareholder.

Resolution

Acknowledged

**Agenda 2** Approve the minutes of the Annual General Meeting No.1/2015 held on 23 April 2015

Background and Rationale

The Company has prepared the minutes of the shareholders' general meeting No. 1/2015 held on 23 April 2015 and submitted it to the Stock Exchange of Thailand and Ministry of Commerce within 14 days following the meeting date as required by applicable law. No one objected or proposed any amendment to such minutes. Detail are shown in the copy of the minutes, Attachment # 1

#### Resolution

The Board has reviewed the correctness of such minutes and agreed that it should be proposed for approval by the shareholders' general meeting No. 1/2015.

### **Agenda 3**      **Approve the decrease of authorized capital with respect to shares reserved for allocation as dividends and those not yet allocated**

#### Background and Rationale

According to the resolution reached by the shareholders' general meeting held on 23 April 2015, the authorized capital shall be increased for the amount of 82,292,000 shares with par value 0.10 baht/share to support stock dividends allocation to the existing shareholders at the rate of 25 existing share against 1 share dividend while partial amount of existing shares shall be neglected and cash shall be paid for such partial amount of existing share in lieu of stock dividends. It appears that shares reserved for allocation as stock dividends and not being allocated as partial amount were equal to 13,882 shares with par value 0.10 baht or amounting to 1,388.20 baht.

#### Resolution

The Board has reviewed relevant details and agreed that it should be proposed to the shareholders' meeting to approve the decrease of capital for the amount of 1,388.20 baht (from 297,377,516.70 baht to 297,376,128.50 baht) by eliminating 13,882 ordinary shares, par value 0.10 baht.

### **Agenda 4**      **Consider the amendment of the Memorandum of Association Article 4 to reflect the decrease of authorized capital**

#### Background and Rationale

According to the shareholders' extraordinary meeting No. 2/2015, it approved the decrease of the Company's authorized capital for the sum of 1,388.20 baht by eliminating 13,882 ordinary shares, par value 0.10 baht as mentioned in Agenda 3, it is therefore required to cause the Memorandum of Association Article 4 to be amended with the Department of Business Development, Ministry of Commerce.

#### Resolution

The Board agreed to propose to the shareholders' extraordinary meeting for approval on the amendment of the Company's Memorandum of Association Article 4 to reflect such decrease of authorized capital as follows:

Memorandum of Association Article 4

Authorized capital	297,376,128.50	baht
Divided into	2,973,761,285	shares
Par value	0.10	baht/share
Classified as:		
Ordinary share	2,973,761,285	shares
Preferential share	-0-	share

**Agenda 5 Approve increase of authorized capital by offering ordinary shares to the existing shareholders based on shareholding ratio (Right Offering) and support the adjustment of rights for holders of DCON-W1 and DCON-W2**

Background and Rationale

The Company's and its subsidiaries' business involve 2 sectors, namely, production and distribution of construction material and real estate development each of which can generate income and profit as follows:

	2011	2012	2013	2014	2015 (9 months)
<b>Total income (million baht)</b>	820.83	1,029.73	1,311.25	1,862.87	869.47
%construction material : % real estate development	95% : 5%	95% : 5%	92% : 8%	60% : 40%	93% : 7%
<b>Total net profit (million baht)</b>	83.92	139.8	215.38	328.74	128.09
%construction material : % real estate development	98% : 2%	95% : 5%	93% : 7%	59% : 41%	98% : 2%

Currently, real estate development sector is investing in the project DCON PRIME, a 38-storey condominium located near the Sai Mah Station of the mass transit purple line. This project needs approximately 1,100 million baht while sales amount might reach 1,650 million baht which is expected to realize this income by the year 2018.

Total investment	1,100 million baht
Less: land cost, sales office construction expenses	(200) million baht
Less: loan from commercial bank	<u>(650)</u> million baht
Additional investment required	250 - 400 million baht**

\*\*Subject to draw down conditions provided by commercial bank concerning Presales rate\*\*

The management's policy aims at increasing income and profit ratio of construction material production-distribution sector and of real estate development to 55% and 45%, respectively, by the year 2018 and thereafter. This will bring about business growth and stability in the long term. As such, the Company needs to look for new land plot for the project

covering 2016-2017 and requires certain amount of capital approximately 350-400 million baht to do so.

With respect to construction material production and distribution sector in which the Company has well-established experience, its high capacity for pre-stressed planks and pre-stressed pile has made the Company becoming a market leader of a kind in the country saved for higher competitiveness due to effective logistic system with over hundred trucks available for transport. In addition, the Company has set up its own plants in all regions of Thailand. The management therefore wishes to inject more investment into this business sector in order to gain more sales volume and profit especially for those projects the market of which can obviously be seen as follows:

- |  |                 |
|--|-----------------|
| ➤ Joint investment for setting up plants in Cambodia   | 55 million baht |
| ➤ Investing in the plant manufacturing products required for the government's infrastructure projects (e.g. pile used for double railroad project, drainage ditch for motorway etc.) | 45 million baht |
| ➤ Plant for producing Hollow Core and Precast  | 80 million baht |

Moreover, the investment would help facilitate working capital and financial status of the Company and its subsidiaries including repayment of short-term loan approximately amounting to 150 million baht.

Please refer to project details, Attachment # 4

#### Resolution

The Board considered the project details and amount of money to be invested in each project and suggested that they should be proposed to the shareholders' meeting for approval on increase of capital for the amount not exceeding 248,939,979.50 baht by issuing new ordinary shares not exceeding 2,489,399,795 shares with par value at 0.10baht and also approve the Company's issuance and offering of its securities and allocation of ordinary shares for capital increase for the amount not exceeding 2,489,399,795 shares with par value 0.10 baht.

Issuance and offering securities by allocation of ordinary shares shall be as follows:

- Allocate ordinary shares for capital increase for the amount not exceeding 2,139,578,118 shares with par value at 0.10 baht. Offer to the existing shareholders based on share holding proportion (Right Offering) at the ratio: 1 ordinary share against 1 new ordinary share at selling price 0.45 baht per share while portion of shares can be discarded. Details of such allocation of ordinary share for capital increase are demonstrated in Form Capital Increase Report (F53 - 4), Attachment # 2.
- Allocate ordinary shares for capital increase for the amount not exceeding 349,821,677 shares with par value at 0.10 baht in order to correspond with the modification of warrant

holder rights (DCON-W1 and DCON-W2) in respect of Right Offering at the par value less than 90% of market price per share. Details of such allocation of ordinary share for capital increase are shown in Form Capital Increase Report (F53-4), Attachment # 2

With respect to allocation of ordinary share for capital increase to existing shareholders based on shareholding proportion, the shareholder is entitled to reserve such ordinary share for capital increase beyond one's right according to the required ratio (over subscription) provided that such oversubscribing shareholder shall be allocated with the shares when there have remaining shares to do so. The procedures for subscribing ordinary shares for capital increase beyond one's right are detailed in Form Capital Increase Report (F53-4), Attachment # 2

In this respect, the managing director is authorized to perform any act relative to and necessary for capital increase which include the issuance and allocation of securities. Such authority shall include the following:

(1) Determine procedures for allocating remaining ordinary shares left from Right Offering through Private Placement method for those not related to the Company at the price not lower than 90% of market price based on the Announcement Thor. 28/2551 and Sor. 39/2551 and Private Placement price shall not be lower than that of Right Offering.

(2) Determine or change details and requirements necessary for and/or related to issuance and offering and/or allocation of ordinary share for capital increase of the same or different time, reservation period and payment period as well as criteria for Private Placement.

(3) List the name included in Private Placement who entitles to subscribe to ordinary share for capital increase left from Right Offering.

(4) Change the method for allocating ordinary share for capital increase and any other steps necessary for and relating to Private Placement subject to the scope approved by the Board and the shareholders' meeting.

(5) Carry out any relevant or necessary act as deemed fit in order to complete issuance and offering and/or allocation of such securities including but not limit to negotiation, execution, signing and/or amendment of request and/or any document necessary for or relating to issuance and offering and/or allocation of securities and/or registration of ordinary share for capital increase with the Stock Exchange of Thailand.

(6) Authorize any person to act as follows:

- Negotiate or execute contract or arrangement, sign and make change to related documents and select underwriter and/or consultant required under Right Offering and Private Placement scheme.

- Sign in the waiver form, notice or any document relating to allocation of the securities mentioned above according to shareholding proportion and private placement and to registration of the sale of new ordinary share in the Stock Exchange of Thailand as well as registration of capital increase with the Ministry of Commerce and correspondence with competent officer.

Please see procedures for securities offering and the Board's opinion in basic information relating to ordinary share for capital increase by DCON Product Public Company Limited to be offered for existing shareholders based on shareholding proportion Attachment # 4

**Note:** In the event that the company director fails to faithfully and honestly perform his duty and to protect the company's benefit in respect of capital increase, and such failure has brought about damage to the company, the shareholder is entitled to bring an action against certain director to pursue compensation on behalf of the company pursuant to Section 85 of the Public Company Limited Act B.E. 2535 (1992). Also if such failure has resulted in acquisition of undue benefits by any director or relevant person, the shareholder may exercise his right to demand for the return of such benefit from such director on behalf of the company pursuant to Section 89/18 of the Securities and Exchange Act B.E. 2535

**Agenda 6      Consider the amendment of the Memorandum of Association Article 4 to reflect the increase of authorized capital**

Background and Rationale

According to the shareholders' extraordinary meeting No. 2/2015 Agenda 5, it approved the increase of the Company's authorized capital for the sum of 248,939,979.50 baht by issuing 2,489,399,795 new ordinary shares with par value 0.10 baht, it is therefore required to cause the Memorandum of Association Article 4 to be amended with the Department of Business Development, Ministry of Commerce.

Resolution

The Board agreed to propose to the shareholders' extraordinary meeting for approval on the amendment of the Company's Memorandum of Association Article 4 to reflect such increase of authorized capital as follows:

The Memorandum of Association Article 4

Authorized capital	546,316,108.00	baht
Divided into	5,463,161,080	shares
Par value	0.10	baht/share
Classified as:		
Ordinary share	5,463,161,080	shares
Preferential share	-0-	share

**Agenda 7      Consider other matter (if any)**



**Ordinary Shareholders' Meeting No. 1/2558 Report**  
**DCON Products Public Co., Ltd.**

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The meeting convened on 23 April 2015 at 2:00 pm in the Ayara Room, Elephant-B Bldg, 25<sup>th</sup> Flr., Phaholyothin Rd., Chompon, Chatuchak, Bangkok, 10900.

**Directors in Attendance at the Meeting**

1. Assoc. Prof. Dr. Tortrakul	Yomnak	President
2. Mrs. Pisamai	Boonyakiat	Chairman of Audit Committee
3. Mr. Wittawat	Pornkul	Chief Executive Officer
4. Mr. Dhanit	Charinsarn	Vice President & Audit Committee Director
5. Mr. Wanchai	Tantikul	Audit Committee & Director
6. Mr. Chana	Towan	Director
7. Dr. Tanai	Charinsarn	Director
8. Mr. Nirut	Intarathachang	Director
9. Mr. Jeeradej	Viratchai	Director
10. Dr. Kawin	Worakanchana	Deputy Managing Director, Engineering

**Meeting Convened at 2:00 pm**

The DCON PRODUCTS Public Co., Ltd. General Meeting of Shareholders No. 1/2558 was attended by 86 shareholders who attended the meeting in person for a total of 1,059,392,328 shares with 109 who attended by proxy for a total of 92,205,900 shares, thereby making a total of 195 people and 1,151,598,228 shares to complete the meeting quorum. This made 55.98 percent of the total number of the company's paid up shares as the book closing date at a total of 2,057,300,000 shares. The company's meeting quorum regulation was met.

The company invited Mrs. Suwimol Krittayakiar, Auditor's License No. 2892, who is a representative of D.I.A. International Accounting Co., Ltd. to attend the meeting to answer any questions about the company's financial statements.

During the registration and vote-counting, the company invited the minor shareholders to be the judges in counting the votes. The company will disclose the vote count for each agenda on which shareholders voted, so shareholders can immediately know the results. The company explained the voting method and procedures to the shareholders as follows:



1. For each vote, the voting ballots provided by the staff during the pre-meeting registration are to be used. Each shareholder will be entitled to a number of votes equal to the number of shares held. One share is to equal one vote. Proxies where shareholders have already cast votes in the proxy forms to either agree, disagree or abstain from voting on each meeting agenda will be deemed as having cast in line with the shareholders' intention by the company, and proxies will no longer have voting rights in the meeting.

2. Upon the conclusion of explanations provided by directors for each meeting agenda, the chairman of the board will make inquiries to shareholders and offer opportunities for discussion. Any shareholder who would like to express opinions can raise their hands, declare their first-last names and number of shares held before expressing their opinion. If no shareholders express their opinions differently from that of the board of directors, that is, disagree, or abstain from commenting, the chairman will move on to the next agenda and consider shareholders to have passed the resolution unanimously or approved of the board of directors' proposal in that agenda. Hence, the company will announce the voting results for each agenda to the meeting.

3. If a shareholder disapproves of a proposal made by the board of directors or would like to abstain from voting on any agenda, that shareholder is requested to raise their hand so the chairman of the board can question the shareholder. In this instance, shareholders who disapprove of the proposed agenda or would like to abstain from voting, will not submit the prepared voting ballots prior to the meeting agenda under consideration so the company's staff can determine the number of votes to agree, disagree or abstain for that agenda in order to notify to the meeting. In counting the company's votes, votes in disapproval or abstention are to be deducted from the company's total votes. The company will record votes cast according to the wishes of shareholders at the meeting in computers to be counted for each agenda.

4. On the agenda for electing directors to replace directors who have been released from office upon expiration of term, the company would like to keep the voting ballots for the election of individual directors after the shareholders have elected all three directors, so the aforementioned can be announced at the same time.

5. If any shareholder does not understand the method used for casting votes, the shareholder can ask the staff at the meeting for convenience and explanations. For this meeting of shareholders, the company will arrange for a recording of the meeting in image files to be posted on the company's website for interested shareholders who were unable to attend the meeting.

#### **Agenda 1: Meeting Announcements by the Company's Chairman of the Board**

The chairman convened the meeting which had a complete number of shareholders, and greeted every shareholder who attended the Meeting No. 1/2558. The chairman announced to the meeting that the shareholders had been invited to propose agendas in addition nominations for the election of the directors who would be taking office in place of director who had been released from office due to expiration of term from 4 December 2014 to 5 January 2015. As it turned out, however, no shareholders had proposed any additional agenda items, and no one had nominated anyone else for the directors' election in replacement of the directors whose terms had expired. Furthermore, the company announced that it would like to refrain from handing out keepsakes for the present shareholder's meeting because the Stock Exchange of Thailand had requested cooperation in not handing out keepsakes or holding any banquets, which might result in inequality for the shareholders who were not in attendance at the meeting.

**Agenda 2: Certification Consideration for the Report of Special Shareholders' Meeting No. 1/2558 on 8 January 2015**

Mr. Nirut Intarathachang stated that the company had made arrangements for a report to be made of the Special Shareholders' Meeting held on 8 January 2015. Furthermore, the aforementioned had been delivered to the Stock Exchange of Thailand and the Ministry of Commerce within 14 days from the meeting date as per stipulations made by the law. And in the copy delivered to shareholders, no objections or revisions appeared. The company's board of directors, therefore, deemed it fitting for the meeting of shareholders to certify the report of the aforementioned meeting.

Mrs. Sirin Tantipitakchot, shareholder, stated that, because she had attended the last meeting as a proxy for the Thai Investor's Association, she requested a correction in the report for the meeting concerning the number of shareholders in attendance at the meeting. At the time the meeting was convened, the number of shares in attendance was not the same as the number of shares announced before the meeting was convened. The report of the number of shares when the meeting was adjourned, which should be referenced by the information from when the meeting was convened, was different. And in the report for the meeting on Agendas 1 and 2 show a record that the representative of the Thai Investor's Association should not have an agenda. The Chairman notified the meeting because no resolution had been passed and no votes had been cast. She also added that the invitation letter to the last meeting did not contain the agenda item for the information of the meeting. Agenda was added and announced to the meeting. Therefore, the actual agenda items were not the same as the agendas in the invitation letter. Furthermore, the voting on some agenda items was not the same as that of the meeting.

**Resolution:** The Chairman thanked the shareholder and corrected the information as follows:

The meeting agreed to certify the report of Special Shareholder's Meeting No. 1 for 2015 with a vote of 1,158,228,159 shares in favor for a unanimous vote of 100 percent without disagreement or vote abstention.

Remarks: An addition 10 people attended the meeting for a total of 6,629,930 shares.

**Agenda 3: Consideration for the board of directors' acknowledgement of the company's performance for 2014.**

Mr. Wittawat Pornkul stated that it was great news that the company's shares had become so popular this year and that the number of shareholders had increased so much. In the past, there were approximately 1,000 shareholders. This year, the company has made preparations for the meeting with minimal errors. He also added about forgoing the distribution of keepsakes from the meeting as announced by the Chairman at the start of the meeting that the Stock Exchange of Thailand (SET) had sent a letter to the company. The SET holds the opinion that handing out keepsakes from the meeting was not fair to the shareholders who did not attend the meeting. Some shareholders spread out their shares in order to receive more keepsakes. The company would like to apologize for not handing out keepsakes from the meeting for the aforementioned reasons.

The past year has been a golden year for the company. We had our place for 2014 to earn profits of approximately 200 million baht. And in 2015, the profits will amount to approximately 300 million baht.

Over the past year, however, changes were made in the plans where it was decided that the recognized profit for 2015 should be adjusted to become the recognized profit for 2014 by extending the DCO Condo project. As a result, the performance for 2014 was better than expected with profits at approximately 300 million baht.

The company was founded in 1996 and has always had good sales figures since 1998. For the past year, the company set its sales goal at 1.3 billion baht. As it turned out, however, when the condo revenue was recognized, the sales rose to 1.863 billion baht. At the same time, profits kept steadily increasing. According to the sales graph for 2009, profits were five million baht. According to the facts, however, the company earned approximately 30 million baht. Nevertheless, the auditor adjusted the value for unused lightweight machinery down by approximately 20 million baht. As for dividend payments, the company paid out from the company's profits. And Form 56-1 records clearly stated that we would pay no less than 25 percent in profits. However, since the establishment of the company and its listing on the SET in 1997, the company has never paid less than 50 percent of its profits. In 2013, we paid 60 percent of our earnings. And in 2014, we paid 100 percent of our earnings. The company's few debt liabilities allow us to pay such dividends. Over the past five years, the company has enjoyed steady, secure growth that won us the "Best Under Million" award from Forbes magazine in its ranking of companies with outstanding performance over the past five years. We were ranked among 200 companies throughout Asia and only nine Thai companies were honored with this award.

During the past three years, most of the company's income has come from construction materials. In 2012, the company earned only five percent of its income and profits from the real estate sector. And in 2013, the company earned only seven percent from the real estate sector with eight percent of its profits coming from this sector for the next year. In 2014, the company earned 40 percent of its income from the real estate sector. The company decided to sell the entire DCO Condo-Ngam Wong Wan project with the view that the action minimized risks during the economic recession. The company then used the profits to start a new project adjacent to a sky train station. In the future, the company has plans to make 40 percent of its profits in the real estate sector by currently beginning with a condominium project adjacent to the Sai Ma Sky Train Station. The name of this new project is DCON Prime and we expect to begin ground breaking in May.

The company produces developed land as its main product. Our capacity for the production and sale of developed land is the highest in Thailand at 18,000 square meters per day. The next product is residential foundation piles used with one- and two-storey housing development projects, townhouses, etc. And our next product is fencing in which the company is contracted to construct in addition to constructing its own fencing. And the last products are our CLC and AAC lightweight blocks.

This year, the company has prepared a billion baht in investment funds for investment in two real estate projects and the founding of a prefabricated wall construction company that will accelerate the process of home construction. The company is currently involved in negotiations for a joint venture with another real estate company. In addition, the company has invested in a prefabricated flooring factory in Cambodia. Surveys have been conducted and the findings indicate a need that exceeds our production capacity by five or six times. The company will hold 41 percent of the shares and our Cambodian investment partner will hold 49 percent of the shares with the remaining ten percent held by 10 Thai and Cambodian consultants. According to Cambodian law, foreigners can hold no more than 41 percent of the shares in joint ventures. If the number of shares held exceeds this amount, no BOI support will be granted and we would not be able to buy any land. All we would be able to do is rent or lease land, etc. This investment will require a budget of 32 million baht in which no more than 16 million baht will come from a loan for a total investment of no more than 48 million baht. If production capacity is calculated at 60 percent, the return on the investment will be realized within three years.

With regard to energy or agricultural investments currently preferred by companies listed on the Stock Exchange, the company has considered operating a palm oil factory. However, the company is not sufficiently certain about sending palm clusters, which are a primary raw material for power plants. Therefore, the company decided to suspend the project to reduce risks. At the same time, the company also has agricultural projects involving Omega 3 and fertilizer factories in addition to a project to produce diesel oil from used engine oil. The aforementioned project is an attempt by the company to profit and support the company during recessive economic trends. Investors can rest assured that the company will complete analyses when considering to invest in any project. Moreover, the company monitors progress with contractors at all times in order to be prepared to sell piles if the government's dual track railway starts and piles will be needed for the project. The company will prepare the aforementioned project to support the ACE in 2018 in a more positive economic environment.

Mr. Jetsada Tosuwannarot, shareholder, thanked the company's board of directors for handling investment risks and inquired about BOI's tax reductions.

Mr. Nirut Intarathachang stated concerning BOI that the company will receive a tax reduction of zero percent for no more than three years.

Mr. Wiriya Namsiripongpan, shareholder, stated that he had heard the company's profits this year would reach 500 million baht and asked if it was really no longer possible because the company realized profits in 2014. In addition, Mr. Wiriya asked if there was any chance to raise sales from reductions caused by the two newly completed factories in 2014. He further asked if the performance for sections not involving the real-estate sector in this year's first quarter would have better performance during the first quarter of the previous year.

Mr. Wittawat Pornkul, Chief Executive Officer, made the following statement:

1. According to the original plans for 2014, the company would have earned profits at approximately 200 million baht and profits for 2015 would have been approximately 500 million baht. However, when the Executive Board revised the business plans, the income realized in 2014 showed that approximately 100 million baht in profits would be lost to profit sharing with project buyers. The company regrets selling the condominium project because the condominium was well-decorated and was the company's first condominium project. We monitored construction until 90 percent of the construction was complete. However, when consulting with friends in the real-estate field, we found each bank to approve credit with great difficulty during this recessive economic trend and some units might have had three people submitting applications. At the time, the company had a 63-percent booking rate for the condominium. If the project had not been sold, we might have been left with a transfer rate of only 20 percent. Therefore, the company opted to receive certain profit and use the profit to begin a new sky train project.

2. Sales from construction material production from the company's factories in Rayong and Mahasarakham have risen. Overall sales reduction was caused by the product exceeding market demand. Production capacity for both factories is only 1,320 square meters per day. If the company did not have these two factories, sales would be at risk for plummeting even further. In addition, both factories have good directions and more local contractors are beginning to become familiar with the factories. The Executive Board changed the executive team for better effectiveness.

3. Performance is concurrent with economic conditions. If shareholders would invest each quarter, it may be too early for decisions. Mr. Wittawat recommends considering the entire year to see which projects can bolster income. For example, there are wind energy companies expanding capacity and contacting

the company to purchase piles. The company will modify production molds to support the aforementioned work while waiting for work from the government sector.

Mr. Tongtot Panglad, Thai Investors Association representative, praised the company for receiving an award from Forbes magazine and inquired if the company had anti-corruption policies in place.

Mr. Wittawat Pornkul, Chief Executive Officer, stated that the company has a Chairman of the Board who is a chairman in this specific field. He is proud that the company has good corporate governance. We will not bribe government officials into bias in favor of the company's policies. The company fully supports anti-corruption efforts, because corruption has made foreign trade turn to other countries. Mr. Wittawat has consulted with the Chairman regarding how to be suppress corruption without impact on shareholders.

The Chairman commented on good governance and management in the company and affirmed that the company is firmly committed to equally protecting the interests of minor shareholders. Independent directors who are audit directors will perform their respective duties in thoroughly considering various projects. In the future, we will have anti-corruption cooperation with various organizations and this issue will be at the next meeting.

**Agenda 4: Consideration for approval of the annual financial statement for the year ending 31 December 2014 and the auditor's report.**

Mr. Nirut Intarathachang made a statement concerning the financial statement appearing in the annual report for 2014 that had been delivered to shareholders, affirming that the company and its subsidiaries had total sales amounting to 1,862.86 million baht, an increase of 551.61 million baht from the previous year or 42 percent. The net profit of 328.74 million baht showed an increase of 113.36 million baht from 2013 or 53 percent with a par value profit of 1.60 baht per share. The financial status of the company and its subsidiaries as of 31 December 2014 showed the company and subsidiaries to have total assets amounting to 1,404.25 million baht, an increase of 111.86 million baht from the previous year or 9%, total liability of 336.18 million baht, a reduction of 5.80 million baht from the previous year, shareholder's equity of 1,068.06 million baht, the total liability/share ratio of 0.31 times and liquidity of 3.09 times. Concerning the company's cash flow in 2014, cash from work operations amounted to 359.57 million baht; 58.80 million baht was spent in investment activities and 194.31 million baht was spent in fundraising activities. Net cash increased by 106.45 million baht. The financial statement for the accounting cycle ending on 31 December 2014 as appearing in the annual report of 2014 was audited by a licensed auditor and properly prepared with suitable and adequate disclosure of information in accordance with generally accepted accounting principles. The financial statement was examined by the audit committee and the company's board of directors. Therefore, the company's board of director deems it fitting to have the meeting of shareholders consider approval of the aforementioned financial statement.

Mr. Nirut Intarathachang, director, stated that the shareholders had sent two questions, namely, a question about other shareholder components as appearing in the Annual Report for 2014 under the financial statement and the number (-5.99) million baht. The shareholder wanted to know the background of this component. The shareholder also asked what the term "minor shareholders' equity" meant.

Mr. Nirut Intarathachang, director, replied that the shareholder components equal to (-5.99) million baht were derived from the year 2010 in which the shareholder's equity in Rompo Products Co., Ltd. had been increased to 99.99 percent. Therefore, the accrued profit had to be shared and this resulted in a negative accrued profit of 5.99 million baht. As for the question about the accounting term "minor shareholder equity" in

the consolidated financial statement, because the company does not have a 100-percent shareholding in subsidiaries such as Orrada Co., Ltd. or Rompo Products Co., Ltd., etc., the accrued profit or performance also had to be shared with minor shareholders.

**Resolution:** The meeting passed a resolution in approval of the financial statements for the year ending 31 December 2014, as well as the auditor's report, with 1,194,661,228 votes or 100 percent and 10,000 abstention votes. No votes were cast in disagreement.

Remarks: An additional 36 shareholders attended the meeting for a total of 36,443,070 shares.

**Agenda 5: Consideration of approval for the allocation of net profit as reserve capital in compliance with the law and dividend payment for 2014.**

Mr. Nirut Intarathachang, Corporate Secretary, stated that the company has policy for dividend payments at no less than 25-percent of the net profit in the consolidated financial statement with consideration given to the factors involving economic conditions, financial status and future investment plans, too, the performance of the company and its subsidiaries for 2014 earned a net profit of 328.74 million baht, which was equal to 0.16 baht per share. And the net profit for the company alone equaled 318.969 million baht, or 0.155 baht per share with an accrued unallocated profit equal to 442,150,000 baht. The board has taken the matter under consideration and rendered the opinion that the company has good liquidity. Therefore, the board has deemed it fitting for the shareholder's meeting to give consideration to approving a dividend payment from the profits in 2014 to shareholders as follows:

1. Payment of cash dividends to shareholders at 0.15 baht per share for a total monetary payment amount of 308,595,000 baht.
2. Payment of dividends in the form of dividend shares at a rate of 25 previous shares per dividend share at a par value of 0.10 baht.
  - In cases where there are fractional amounts of shares in the allocation of dividend shares, delete the fractional amount and pay the remaining dividend in cash rather than shares.
  - For the deleted fractional dividend amount, calculate the dividend payment rate at 0.004 baht per share.

The total dividend payment in cash and shares equals 0.154 baht per share. The company will pay dividends in cash and dividend shares for a total not exceeding 316,824,000 baht or the equivalent of 99.41 percent of the company's net profit.

In addition, in making the dividend payment, the Public Company Act stipulates that the company allocate profits as reserve capital in the amount of no less than five percent of the net profit in compliance with the law. Therefore, the allocation of reserve capital in compliance with the law should be approved at a rate of ten percent of registered shares for a monetary amount of 4,087,600 baht. If the meeting passes a resolution for the approval of the abovementioned payment, the company will be able to schedule dividend payments according to the list of shareholders entitled to receive dividend payments and those entitled to attend the shareholder's meeting on 26 March 2015. The list of names can then be compiled pursuant to Article 225 of the Stock Exchange Act by closing the book and suspending share transfers on 27 March 2015 then scheduling the dividend payment to shareholders on 8 May 2015.

**Resolution:** The meeting of shareholders approved the allocation of net profits as reserve capital in compliance with the law and the dividend payment for 2014 with 1,194,661,228 shares voting in agreement (100 percent) and 10,000 shares voting in abstention with no votes in disagreement.

**Agenda 6: Consideration of the appointment of directors to replace directors released from office upon expiration of term in 2015.**

The Chairman stated that certain directors had to be released from office every year upon the expiration of their terms and new directors would have to be selected to take their place.

Mr. Nirut Intarathachang stated that the following three directors would be released from office this year:

1. Mr. Dhanit Charinsarn
2. Mr. Wanchai Tantikul
3. Mr. Nirut Intarathachang

The company's board of directors, who are not stakeholders, have taken the matter under consideration and rendered the opinion that all three directors who need to be released from office upon the expiration of their respective terms on this occasion are qualified directors possessing knowledge and ability. They have also dedicatedly sacrificed their time and strength of mind in rendering the company tremendous assistance. Moreover, they have always done their best in their obligations as directors. Therefore, the board of directors has deemed it fitting to move that the meeting of shareholders give consideration to re-electing all three directors to their respective positions as company directors as follows:

1. Mr. Dhanit Charinsarn
2. Mr. Wanchai Tantikul
3. Mr. Nirut Intarathachang

The Chairman stated that, in order to have the shareholders express their opinions independently during the casting of votes for the election of the directors, he would have to invite the three candidates for directors to leave the meeting room. He also moved that the shareholders cast their votes for the directors individually.

**Resolution:** The meeting of shareholders voted for the reinstatement of all three directors who were to be released from office upon expiration of term for another term as directors with the following votes:

1. Mr. Dhanit Charinsarn, a director who needed to be released from office upon expiration of term, was voted in for reinstatement for another term with 1,193,737,728 shares voting in agreement (a total of 100 percent), 1,000 shares voting in disagreement (0.00 percent) and 932,500 shares voting in abstention.

2. Mr. Wanchai Tantikul, a director who needed to be released from office upon expiration of term, was voted in for reinstatement for another term with 1,193,337,728 shares voting in agreement (a total of 100 percent), 1,000 shares voting in disagreement (0.00 percent) and 1,332,500 shares voting in abstention.

3. Mr. Nirut Intarathachang , a director who needed to be released from office upon expiration of term, was voted in for reinstatement for another term with 1,193,337,728 shares voting in agreement (a total of 100 percent), 1,000 shares voting in disagreement (0.00 percent) and 1,332,500 shares voting in abstention.

**Agenda 7: Consideration of the appointment of auditors and setting of auditor's remuneration for 2015.**

Mr. Nirut Intarathachang stated that the Audit Committee had considered the auditors' credibility and discovered no relationships or stake holdings with the company or related persons. Furthermore, the auditors' service provision ability was considered and it was deemed that the aforementioned should be proposed to the company's board of directors at the shareholder's meeting for consideration of the appointment of DIA International Accounting Co., Ltd. represented by:

1. Mrs. Suwimol Krittayakiar, Auditor's License No. 2892
2. Miss Somjintana Polhiranrat, Auditor's License No. 5599
3. Miss Supaporn Manjitr, Auditor's License No. 8125

as the company's auditors for 2015 with remuneration set at 1,510,000 baht for examining the company's quarterly financial statements and consolidated financial statement for 2015. This is an increase of 38,000 baht (2.58%) from 2014. The board of directors has taken the matter under consideration and deemed the increase of 38,000-baht to be fitting due to adjustments in the cost of living. Therefore, the matter has been deemed fitting to propose the appointment of the aforementioned auditors and approval of the auditing fee for the consideration of the shareholders' meeting as proposed by the Audit Committee.

The Chairman stated that the company's board of directors had already looked into the matter and found the auditors to have performed their duties well. Therefore, he moved that the shareholders give consideration to approving the appointment of the auditors with approval of auditor's remuneration for the 2015 accounting period.

**Resolution:** The meeting passed a resolution to approve the appointment of DIA International Accounting Co., Ltd. represented by:

1. Mrs. Suwimol Krittayakiar, Auditor's License No. 2892
2. Miss Somjintana Polhiranrat, Auditor's License No. 5599
3. Miss Supaporn Manjitr, Auditor's License No. 8125

who are the auditors for 2015. The fee for examining the quarterly financial statements and the financial statements for 2015 is 1,510,000 baht with 1,194,531,228 shares voting in agreement (99.99 percent), 80,000 shares voting in disagreement and 60,000 shares voting in abstention.



**Agenda 8: Consideration of approval for directors' remuneration for the performance in 2015 and consideration of approval for directors' pensions for the performance in 2014.**

Mr. Nirut Intarathachang, Corporate Secretary, stated that the board of directors had given consideration to the suitability of the board of directors' remuneration for 2015 by comparing information from various references and deeming the aforementioned matter fitting for proposal to Shareholder's Meeting No. 1/2558 for consideration of the directors' pension and meeting gratuities which should be maintained at the previous rate as approved by the General Meeting of Shareholders, No. 1/2557 as follows:

Board of Directors' Meeting Gratuities

Chairman of the Board	15,000 baht per meeting
Directors	10,000 baht per person per meeting

Audit Committee Meeting Gratuities

Audit Committee Chairman	7,500 baht per meeting
Audit Committee Directors	5,000 baht per person per meeting

Concerning the payment of directors' pensions, it is deemed fitting to retain the previous pension rate for directors as per the previous criteria approved by the General Meeting of Shareholders, No. 1/2548 on 31 March 2005, namely, consideration of payment according to the following net profit performance:

<u>Net Profit</u>	<u>Total Directors' Pension</u>
Less than or equal to 100 million baht	500,000 baht
101 million baht to 200 million baht	1,000,000 baht
201 million baht to 300 million baht	2,000,000 baht
301 million baht to 400 million baht	3,000,000 baht

Thus, the director's pension will be paid amongst the board of directors as commensurate with the duties and responsibilities of each director.

In 2014, the company and its subsidiaries earned a net profit of 328.72 million baht. It has been deemed fitting, therefore, for the shareholders' meeting to give consideration to approval of the directors' pension payment in the amount of three million baht to the board of directors by considering having the directors allocate the aforementioned funds amongst the directors themselves in line with the duties and responsibilities of each director.

**Resolution:** The shareholders' meeting passed a resolution to approve the directors' remuneration for performance in 2015 and gave consideration to approving the directors' pension for performance in 2014 in the amount of three million baht to the board of directors by giving further consideration to having the directors allocate the aforementioned amongst themselves based on the duties and responsibilities of each director with 1,193,711,228 shares (99.99 percent) voting in agreement, 80,000 shares in disagreement, 80,000 shares (0.01 percent) in disagreement and 880,000 shares voting in abstention.

**Agenda 9: Consideration of approval for a reduction in registered capital and approval of additional revisions in Clause 4 of the company's memorandum of association for concurrence with the reduction in the company's registered capital.**

Mr. Nirut Intarathachang, Corporate Secretary, stated that, because the allocations in the memoranda of association for DCON-W1 and DCON-W2 were not inclusive of all of the allocations for which approval had been requested, there was an increase in capital to handle the exercising of rights by DCON-W1 and DCON-W2 with an excess of 1,097,775 shares valued at 0.10 baht per share for a total of 109,777.50 baht for compliance with the Public Company Limited Act of 1992. Therefore, the company needs to reduce its registered capital in the amount of 109,777.50 baht whereas the previous registered capital had amounted to 2,857,360,000 shares valued at 0.10 baht per share for a total of 285,736,000 baht. Thus, the new registered capital amounts to 2,856,262,225 shares valued at 0.10 baht per share for a total of 285,626,222.50 baht in which 1,097,775 unsold shares were amortized at a value of 0.10 baht per share. Clause 4 of the company's memorandum of association has been revised for concurrence with the reduction in the company's registered capital as follows:

4. Registered Capital = 285,626,222.50 baht (two hundred eighty-five million, six hundred twenty-six thousand, two hundred twenty-two baht and fifty satang).

Divided into	2,856,262,225 shares (two billion, eight hundred fifty-six million, two hundred sixty-two thousand, two hundred and twenty-five shares)
Par Value	0.10 baht (ten satang)
Divided into ordinary shares	2,856,262,225 shares (two billion, eight hundred fifty-six million, two hundred sixty-two thousand, two hundred and twenty-five shares)
Preference shares	- 0 - shares (0 shares)

**Resolution:** The shareholders' meeting approved of the reduction in the company's registered capital and further approved of the revisions in Clause 4 of the company's memorandum of association for concurrence with the company's reduction in registered capital from the previous 2,857,360,000 shares in registered capital to the new 2,856,262,225 shares with 1,194,641,228 shares voting in agreement (100 percent) and 30,000 shares voting in abstention. There were no votes in disagreement.

**Agenda 10: Consideration of approval for an increase in the company's registered capital to handle the adjustment and revisions in the certificates showing the following:**

Warrants for the company's first and second share offerings and to handle the share dividend payment;

Results on approval of additional revisions in Clause 4 of the company's memorandum of association for concurrence with the increase in the company's registered capital.

Mr. Nirut Intarathachang, Corporate Secretary, stated that, in order to handle the share dividend payment and adjustments in the rights in the issuance of warrants to purchase in the company's first and second ordinary share offerings, the company needs to increase its registered capital from the previous 285,626,222.50 baht to 297,377,516.70 baht by an offering of 117,512,942 ordinary shares valued at 0.10 baht per share for a total of 11,751,294.20 baht with the additional revisions in Clause 4 of the company's memorandum of association for concurrence with the increase in the company's registered capital as follows:

Clause 4 – Registered Capital	297,377,516.70 baht (two hundred ninety-seven million, three hundred seventy-seven thousand, five hundred sixteen baht and seventy satang)
Divided into	2,973,775,167 shares (two billion, nine hundred seventy-three million, seven hundred seventy-five thousand, one hundred and sixty-seven baht)
Par Value	0.10 baht (ten satang)
Divided into ordinary shares	2,973,775,167 shares (two billion, nine hundred seventy-three million, seven hundred seventy-five thousand, one hundred and sixty-seven shares)
Preference Shares	- 0 - shares (zero shares)

**Resolution:** The shareholders' meeting approved of the increase in the company's registered capital to handle the adjustments in the shareholders' warrants to purchase shares in the company's first and second share offerings, and in order to handle the share dividend payment. The meeting also approved the additional revisions in Clause 4 of the company's memorandum of association for concurrence with the increase in the company's registered capital with 1,194,641,228 shares (100 percent) voting in agreement and 30,000 shares voting in abstention. There were no votes in disagreement.

**Agenda 11: Other Matters**

The Chairman invited the shareholders to ask any additional questions or propose any opinions they might have.

Mr. Chai Manopa, shareholder, asked about the government's mega project for the construction of a high-speed sky train by the end of the year, how much profit the management thought the company could earn and whether or not the dual track railway would require foundation piles as part of the project. He also wondered whether or not the company had made arrangements in business of making railroad ties.

Mr. Wittawat Pornkul, Chief Executive Officer, stated that from his conversations with the contractor who had won the bidding for the job, they had already contracted a factory to make railroad ties. Therefore, the company holds the opinion that if it were to produce railroad ties, it might not be able to sell the railroad ties in the future once the project was completed. As for the matter of estimating the company's profit-making capacity, they would have to wait for the government's estimate in October before they could commence with the project. And with the company's high production capacity, they would be able to handle numerous other jobs as well.

Mr. Jesada Tosuwannaroj, shareholder, thanked the management and all of the employees at DCON. He also requested a presentation on the new project for Orrada.

Mr. Jeeradej Viratchai, director, stated that the report on the DCON Prime 38-storey condominium complex was located approximately 100 meters away from the Sai Ma Sky Train Station (Purple Line). The total area is approximately two rai and one ngan with a total of 640 units. The project value is approximately 1,500 million baht. The company is currently in the process of filing its EIA application and is expected to realize revenue by mid-2018.

The chairman declared the meeting adjourned at 4:30 pm.

Meeting Recorder

รัตตนา เกตุศิริ  
อ.อ.

(Mrs. Ratta Kerdsiri)

Secretary to the Board of Directors



(Assoc. Prof. Dr. Tortrakul Yomnak)  
Meeting Chairman

**Capital increase report form**  
**Dcon Products Public Company Limited**  
**12 November 2015**

We Dcon Products Company Limited, hereby report on the resolution of board of directors meeting no. 4/2015, held on 12 November 2015 from 14.00 to 17.00 hours, relating to a capital increase and share allotment as follows:

**1. Capital increase :**

The Board of Directors Meeting has approved the increase of the registered capital of the Company, which will be made from the existing registered capital of 297,376,128.50 baht to be the new registered capital of 546,316,108.00 baht by issuing newly ordinary shares in the number of not exceeding 2,489,399,795 shares with the par value of 0.10 baht. The totaling capital increase will be 248,939,979.50 baht. Details of the each type of capital increase are:-

Type of capital increase	Type of share	Number of shares (shares)	Par value (THB/share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary share	2,489,399,795	0.10	248,939,979.50
	Preferred share	-	-	-
<input type="checkbox"/> General mandate	Ordinary share	-	-	-
	Preferred share	-	-	-

**2. Allotment of new shares:**

**2.1 If specifying the purpose of utilizing proceeds**

Allotted to	Number of shares (shares)	Ratio (old : new)	Sale price (THB/share)	Subscription and payment period	Note
(1) Existing shareholders	2,139,578,118	1 : 1	0.45	18 - 22 January 2016	Please see Note A.
(2) General public	-	-	-	-	-
(3) Private Placement	The amount left from the allotment under (1)		Please see Note A.	Please see Note A.	Please see Note A.
(4) To support the adjustment of rights for warrants of DCON-W1	200,711,762	-	-	-	Please see Note B.
(5) To support the adjustment of rights for warrants of DCON-W2	149,109,915	-	-	-	Please see Note C.

**Capital increase report form**  
**Dcon Products Public Company Limited**  
**12 November 2015**

**Note A.**

- To allot the newly issued shares of the Company in the number of not exceeding 2,139,578,118 shares with the par value of 0.10 baht, shall be offered for sale to the existing shareholders in proportion of their shareholding (the Right Offering), at an offering ratio of 1 existing ordinary shares to 1 new ordinary share.
- The offering price for newly issued ordinary shares shall be 0.45 baht (Forty-five Stang).
- In allotment of the newly issued ordinary shares to the existing shareholders in proportion of their shareholding, the shareholders may oversubscribe for shares in excess of their existing shareholding ("the Oversubscription"). The Oversubscription shares will be allotted to such oversubscribing shareholders only after newly issued ordinary shares are allocated proportionately to all shareholders who subscribe in the first round. Criteria for allotment of Oversubscription shares are as follows:

In case where unsubscribed shares exceed the number of shares oversubscribed for :

The Company will allot shares to all shareholders who have expressed their intention to subscribe for shares in excess of their right and who have paid subscription price for such shares.

In case where unsubscribed shares are less than the number of shares oversubscribed for :

- (a) Each shareholder who has expressed the intention to subscribe for shares in excess of their existing shareholding shall be allotted Oversubscription shares in proportion to shareholding of each shareholder (Decimal fractions of shares derived from calculations shall be rounded down). The number of shares to be allotted to oversubscribing shareholders shall not exceed the number of shares subscribed and paid for.
- (b) The remaining shares after the allotment under (a) shall be allotted proportionately to each of oversubscribing shareholders who have not been fully allotted with shares (Decimal fractions of shares or warrants derived from calculations shall be rounded down). The number of shares to be allotted to oversubscribing shareholders shall not exceed the number of shares subscribed and paid for. The allotment process under this clause (b) shall be repeated until no shares are left.

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**Dcon Products Public Company Limited**  
**12 November 2015**

Under no circumstances will the Company allot shares to any oversubscribing shareholders in a manner which will result in such oversubscribing shareholders holding shares in the Company in an amount that reaches or crosses the tender offer requirement threshold prescribed under the Notification of the Capital Market Supervisory Board no. Tor Chor 12/2554 re: criteria, conditions and methods of takeover (the "Tor Chor 12/2554 Notification"), or in a manner which would result in a breach in the Company's foreign shareholding limit of 30 percent of total issued shares of the Company.

Any remaining shares after the Right Offering and Oversubscription allotment above shall be allotted to Private Placement subscriber(s) as defined the Notification of the Capital Market Supervisory Board no. Tor Chor 28/2551 re: the application for and the permission to issue and offer new shares for sale (as amended) (the "Tor Chor 28/2551 Notification"). The Private Placement subscriber(s) shall not be connected persons of the Company.

The offering price for the Private Placement allotment after the Right Offering and Oversubscription allotment shall not be lower than 90 percent of the market price. The market price will be determined pursuant to the Tor Chor 28/2551 Notification and the Notification of the Office of Securities and Exchange Commission re: calculation of offering price of securities and determination of market price for the purpose of offering new securities at discount (the "Sor Chor 39/2551 Notification"). However, the Private Placement offering price will not be lower than the Right Offering price.

Note B.

- To allot the newly issued shares of the Company in the number of not exceeding 200,711,762 shares with the par value of 0.10 baht as the shares reserved to support the adjustment of rights for holders of DCON-W1 in connection with the Right Offering and the selling price of the new share is lower than 90% of the market price.

Note C.

- To allot the newly issued shares of the Company in the number of not exceeding 149,109,915 shares with the par value of 0.1 baht as the shares reserved to support the adjustment of rights for holders of DCON-W2 in connection with the Right Offering and the selling price of the new share is lower than 90% of the market price.

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2.1.1 The Company's plan in case there is a fraction of shares remaining Fractions of shares derived from calculation of the allotment ratio in the Right Offering and the Oversubscription shall be rounded down.

**2.2 General mandate**

Allotted to	Type of shares	Number of shares (shares)	Percentage of paid-up capital <sup>1/</sup>	Note
Existing shareholders	Ordinary shares	-	-	-
	Preferred shares	-	-	-
To supporting the exercise of transferable subscription rights		-	-	-
General public	Ordinary shares	-	-	-
	Preferred shares	-	-	-
Specific persons	Ordinary shares	-	-	-
	Preferred shares	-	-	-

<sup>1/</sup> Percentage of paid-up capital on the date that the Board of Directors resolves to increase capital under a general mandate.

**3. Schedule for a shareholders' meeting to approve the capital increase/allotment**

The Extraordinary Meeting of Shareholders no. 2/2015 is scheduled to be held on 21 December 2015 at 14.00 hours at Company's meeting room 18<sup>th</sup> Fl. Elephant Building, Tower B, Phaholyotin Rd., Chatujak, Bangkok.

- To fixed the Record Date on which shareholders have the right to attend the shareholders meeting as 27 November 2015 and fixed the share register book closing date as 30 November 2015 for gathering shareholder's names under the Section 225 of the Securities and Exchange Act B.E. 2535 (amended B.E. 2551).



**Capital increase report form**  
**Dcon Products Public Company Limited**  
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**4. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any)**

4.1 The Company will submit an application to increase its registered capital and to change paid-up capital with the Department of Business Development, Ministry of Commerce.

4.2 The Company will submit an application to the Stock Exchange of Thailand to list its newly issued ordinary shares allotted to existing shareholders (Right Offering) and to Private Placement.

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

5.1 To be used as working capital in improving the liquidity and strengthening the financial position of the Company and its subsidiaries, amount approximately 150 million Baht.

5.2 To be used for the investment in properties development business currently operated by the subsidiary company, amount approximately 200 - 400 million Baht.

5.3 To be reserved for future expansion in other real estate business and investment, if any, amount approximately 300 million Baht.

5.4 To be used for investment in Construction Business of company, amount approximately 180 million Baht.

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

The proceeds will make the Company's financial position stronger in order to undertake sustainable growth in the real estate and related businesses.

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

7.1 The dividend policy

The Company's dividend policy is to pay dividend at the rate of not less than 25% of its consolidated net income after deduction of all reserves as required by laws and the Company. However, such dividend payment shall be conformed to the law and the Articles of Association of the Company as well as subject to the Company and its affiliates' cash flow and investment plans. Including justifications and other future considerations as deems appropriate.

**Capital increase report form**  
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7.2 Subscribers of new shares issued for this capital increase will be entitled to receive dividends from the Company's business operations starting when the aforesaid persons have been registered as the shareholders of the Company.

7.3 Others

- none-

**8. Other details necessary for shareholders to approve the capital increase/share allotment:**

- none-

**9. Schedule of action if the board of directors passes a resolution approving the capital increase or allotment of new shares :**

No.	Procedures of the capital increase	Date
9.1	Board of Directors Meeting to consider and approve the issuance, offering and allotment of newly issued ordinary shares	12 November 2015
9.2	Record Date to determine rights of shareholders who are eligible to attend the Extraordinary Meeting of Shareholders # 2/2015	27 November 2015
9.3	Share register book closing date for gathering shareholder's name who are eligible to attend the Extraordinary Meeting of Shareholders # 2/2015	30 November 2015
9.4	Extraordinary Meeting of Shareholders # 2/2015	21 December 2015
9.5	Record Date to determine rights of shareholders who are eligible to subscribe Right Offering shares	29 December 2015
9.6	Share register book closing date for gathering shareholder's name who are eligible to subscribe Right Offering shares	30 December 2015
9.7	Subscription and payment period	18 - 22 January 2016

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

Signed, \_\_\_\_\_ .Director

(Mr.Nirut Intarathachang)

Signed, \_\_\_\_\_ .Director

(Mr.Jeeradej Viratchai)

**Preliminary Information on Capital Increase Ordinary Shares of DCON Products PLC  
That Offer to Existing Shareholders according to Shareholding Proportions**

Date of Committee's Resolution	12 <sup>th</sup> November 2015
Types of offered securities	Ordinary shares of DCON Products PLC
Total number of shares proposed to be issued and offered for sale	2,489,399,795 shares
Par value of offered shares	0.10 baht per share
Allocation of newly issued capital increase shares	1. Offer to existing shareholders (Right Offering) by the amount no more than 2,139,578,118 shares 2. Support the right adjustment of ordinary share warrant holders of DCON Products PLC, DCON-W1 and DCON-W2, by the amount no more than 349,821,677 shares as a result of issuing the capital increase shares and offering for sale at the price below 90 per cent of the market price per share which is consistent with the right adjustment conditions.
<b>Summary of Capital Increase Ordinary Shares Offered to Existing Shareholders (Right Offering)</b>	
Total number of shares offered for sale	2,139,578,118 shares
Offer to	Existing shareholders according to shareholding proportions (Right Offering) at the ratio of 1 existing ordinary shares to 1 new ordinary shares
Offered price	0.45 baht per share
Subscription of offered capital increase shares	Shareholders have the right to subscribe for capital increase ordinary shares more than their rights according to the above ratio (Over Subscription). Existing shareholders who subscribe for shares more than their own rights will be allocated the subscribed shares only when there are remaining shares left after completely allocating to existing shareholders who have subscribed by their rights. Rules for over-subscription follow the details shown in the Capital Increase Form (F53-4)
<b>Schedule for Capital Increase and Allocation of Capital Increase as a Result of Shareholders' Resolution</b>	
Date of Extraordinary Meeting of Shareholders No. 2/2558	21 <sup>st</sup> December 2015
Date of shareholders listed in the Shareholder Record having the right to subscribe for capital increase shares (Record Date)	29 <sup>th</sup> December 2015
Date of closing the Record in order to collect the names of shareholders who have the right to subscribe for capital increase shares	30 <sup>th</sup> December 2015
Date of subscription and receipt of subscription payment	18 <sup>th</sup> – 22 <sup>nd</sup> January 2016
<b>Impact on Shareholders from Issuing and Offering Capital Increase Shares</b>	
Impact on shareholders' right to vote (Control Dilution)	Assume that every existing shareholder exercise their right to subscribe for <u>capital increase shares according to their shareholding proportions</u> Control Dilution = $(Qw)/(Qo+Qr+Qw)$ with Qw is the number of shares supporting the share warrant amounting to 349,821,677 shares

	<p>Qr is the number of RO shares amounting to 2,139,578,118 shares  Qo is the number of paid-in shares amounting to 2,139,578,118 shares  Therefore,</p> <p>1. <u>In case that those who exercise the right to transform are all existing shareholders</u>  Control Dilution = <math>0 / (2,139,578,118 + 2,139,578,118 + 349,821,677)</math>  = 0.00 %</p> <p>2. <u>In case that those who exercise the right to transform are not all existing shareholders</u>  Control Dilution = <math>\frac{349,821,677}{(2,139,578,118 + 2,139,578,118 + 349,821,677)}</math>  = 7.56%</p>	
Impact on the market price of shares (Price Dilution)	<p><u>Assume that every existing shareholder exercise their right to subscribe for capital increase shares according to their shareholding proportions</u>  Price Dilution = <math>(P0 - P1)/P0</math> with  P0 = the weighted average of the market prices of shares during 7 days before the date of committee meeting, equaling to 1.40 baht per share.</p> <p><math>P1 = \frac{(Qo * P0) + (Qr * Pr)}{(Qo + Qr)}</math>  Pr = the Ro price equaling to 0.45 baht per share  Therefore,  <math>P1 = \frac{[(2,139,578,118 * 1.40) + (2,139,578,118 * 0.45)]}{(2,139,578,118 + 2,139,578,118)}</math> = 0.93 baht/share  Price Dilution = <math>(1.40 - 0.93)/1.40 = 33.93\%</math></p>	
<b>Purpose of Capital Increase and Use of Funds (Please see additional details in “Project Details” in Attachment # 4</b>		
	<b>Approximate Amount (million baht)</b>	<b>Project Duration</b>
1. To use as a revolving fund for the liquidity purpose and adjustment of the financial status by repaying short-term loans	150	Immediately
2. To invest in a real estate development business which an affiliate is undertaking, that is the construction of DCON PRIME Condominium	200 - 400	Feb 2016 – May 2018
3. To expand the business and invest in the real estate part by buying pieces of land to be prepared for business expansion	350	1 year
4. To expand business and invest in the construction materials part		
4.1 Jointly invest in order to establish a plant in Cambodia	55	9 month
4.2 Invest in the foundation pile project for double track train work	20	4 month
4.3 Invest in the drain project	15	6 month
4.4 Invest in the Precast Bearing Wall project	30	9 month
4.5 Invest in the Hollow Core flooring project	60	9 month

## Description of the investment projects

### 1. “ DCON PRIME” Condominium construction project

#### 1.1 Investments

1.1.1 total investment of	1,100	million baht.
1.1.2 deductions paid to the land, construction, sales office	(200)	million baht.
1.1.3 Project loans from banks	<u>(650)</u>	million baht.
1.1.4 Requirement of increase funds (The capital increase)	<u>250-400</u>	million baht **.

\*\* The amount required depends on the conditions for disbursement of bank loans Presales rate.

#### 1.2 Implementation Period

Started operations in late 2014, by land acquisition on December 25, 2014 and approved by EIA on 6 October 2015. Construction is expected to be completed and transferred to customers in May 2018 (approximately time 40 months).

#### 1.3 The benefits expected to be received

Sales estimation of project is 1648.38 million baht and net profit 252.15 million baht, accounting for 15.3 percent of sales.

#### 1.4 Other information of project

- 38-storey 641-unit condominium project.
- Located on Rattana Thibet Road near Phra Nang Klao Bridge, located the middle of MRT Purple Line station (Sai Ma) and near the Chao Phraya River.
- Project size 2 Rai 1 Ngan 16 square Wah.
- The accommodation is one bedroom and two bedroom, furnished Build-in, air-conditioning, Available to move in.
- The starting price approximately 68,000 baht / sq m (average 78,000 baht / sq m).
- The MRT Purple Line construction is nearly finished. Test Run system is scheduled to start a train on December 5, 2015 and open officially on August 12, 2016.
- Near Central West Gate shopping mall and Government Center.

#### 1.5 Project Risk

1.5.1 Risk Over Supply of condominiums on the market. At this point the project DCON PRIME will be completed in 2561, which is expected the duration 2 years the volume of the condominium is likely to drop much and the DCON PRIME feature is its location, which is adjacent to the train station and overlooking the view of Chao Phraya River.

1.5.2 Risk of the commercial banks loans to retail customers. By price levels, variations of the DCON PRIME project which positioned as a mid-level condominium (Rates of 2.40 million baht). The customer groups are people who have a regular income. It is unlikely to have problems in obtaining loans from commercial banks.

1.5.3 Risks of construction costs and contractor.

During this major contractors began to decline due to reduced construction. It is a good chance that the company can select a prime contractor with experience in high-rise building and financial stability.

The Company used the auction method for ensuring that the construction costs will be as planned and the contractor who have experience and financial stability.

1.5.4 Risks regarding the effects on the environment and community.

The Project hired consultants to enable designers and contractors to design and plan every step of strict protection in order to be approved by the expert committee to consider the environmental impact analysis report. The land allocation and community service Department of Environment and Natural Resources.

## 2. Project financing to buy new land for development to revenue and profitability continuously.

### 2.1 Purpose and Details

To purchase two plots of land to the subsidiary by considering of land near the Metro line, community, and convenient transportation. The budget is approximately 350-400 million baht on land purchases and to develop a real estate project. Thus the company will have revenues about 1,500-2,000 million baht per year and net income of approximately 13-18 per year consistently.

### 2.2 Investments and funding sources

2.2.1 total investment of 2,200 million baht.

Divided into

- Purchase of land for 400 million baht.
- Construction costs and other expenses 1,800 million baht.

#### 2.2.2 Funding Source

- Capital increase 400 million baht.
- Bank loans, debentures 1,700 million baht.
- From operations of subsidiaries 100 million baht.

### 2.3 Implementation Period

Land acquisition is expected to take approximately 6-12 months due to rising land prices could lead to a potential land value is going to be tough. And will require the construction time of approximately 40 months after land acquisition for high-rise buildings and 28 month for low-rise buildings.

#### 2.4 Benefit are expected to received

Estimates of the total sales equal to 3,500 million baht and net profit of 585 million baht, equivalent to 16.7 percent of sales.

#### 2.5 Project Risk

Land prices are estimated to increase very rapidly. May cause the potential acquisition of land at a reasonable price possible delay.

### 3. Joint Investment to set up factory in Cambodia

#### 3.1 Purpose Project Description

Cambodia is one of the country's AEC with high economic growth continuously which make the population having more income and more ability to consume. The growth in the real estate sector is one of the industries that are the fastest growing. The construction technology is obsolete in Cambodia. Thus It is an opportunity and the right moment to expand manufacturing plant in Cambodia.

#### 3.2 Investments and funding sources

3.2.1 The total investment of about 108 million baht.

Divided into

- Purchase of land for 25 million baht.
- The land reclamation, road 22.00 million baht.
- The construction of office buildings 10.00 million baht.
- The machinery, tools, equipment 35.00 million baht.
- Working capital 16.00 million baht

#### 3.2.2 Funding Source

Each joint venture will be established by the Company. Based in Cambodia With a registered capital of US \$ 3,000,000 (equivalent to 108 million baht nett Thailand, Baht 36 per USD exchange rate), the company holds 51 per cent, equivalent to 55 million baht and shareholders holding 49 percent of Cambodia.

#### 3.3 Implementation Period

It takes about nine months, is expected to be completed by the end of Q3 in 2016.

#### 3.4 The expected benefits (Exchange rate of 36 baht to the dollar).

Unit: Million Baht

	Year 2016	Year 2017	Year 2018	Year 2019	Year 2020
sales	31.05	289.81	414.02	414.02	414.02
Net profit	3.73	34.78	49.68	49.68	49.68

3.5 Project Risk

- 3.5.1 Political risks in the country.
- 3.5.2 The risk of exchange rate.
- 3.5.3 Risk bureaucracy, rules change frequently.
- 3.5.4 The risk of tax evasion of other operators. (Competitive price)
- 3.5.5 The risk of a shortage of people to go to work in Cambodia.

**4. The factory sewers and piles for double-track railway.**4.1 Purpose Project Description

An investment program to expand in line with the investment policy of the government to focus investment Infra Structure.

4.2 Investment funds

Investments totaled	35	Million baht, Follow By:
- Building construction	1.50	Million baht
- Machinery	24.00	Million baht
- Truck	7.00	Million baht
- Forklift	2.50	Million baht

Funding sources - from the capital Increase of 35 million baht.

4.3 Implementation Period

About 6 months.

4.4 Benefit are expected to received

Unit: Million baht

	Year 2016	Year 2017	Year 2018	Year 2019	Year 2020
sales	115.20	204.00	206.40	208.80	211.20
Net profit	20.74	36.72	39.22	41.76	42.24

4.5 Project Risk

- 4.5.1 The market is highly competitive
- 4.5.2 Uncertainty about the investment plans of the government.

**5. Precast Bearing Wall and Hollow Core**5.1 Purpose Project Description

To develop products to meet the techno technology-intensive construction time is important and increases revenue to the Company.



5.2 Investment funds

Investments totaled	90	Million baht, Follow By:
- Building construction	10	Million baht
- Machinery	55	Million baht
- Truck	15	Million baht
- Software, Tool	10	Million baht
Funding sources - from the capital Increase of 90 million baht.		

5.3 Implementation Period

About 6 months.

5.4 Benefit are expected to received

Unit: Million baht

	Year 2016	Year 2017	Year 2018	Year 2019	Year 2020
sales	73.82	164.04	180.54	197.04	213.44
Net profit	11.33	26.08	29.41	33.44	36.87

5.5 Project Risk

- 5.5.1 The risk of economic instability.
- 5.5.2 The race issue of the market is highly competitive
- 5.5.3 Skill Labor shortages experienced in the installation.
- 5.5.4 Breakage during transport

**6. To enhance liquidity and financial position of the Company and its subsidiaries for the better.**

The repayment of loan of 150 million baht will reduce the annual interest burden 4.50 million baht

**The Board of Directors' opinion on the investment program and capital increase.**

1. The Board has considered the details of the project, Policy and Management has already offered the opinion that the project is a high possibility. And for stability Stable in the long term, the company should have sales and profit increased significantly. By increasing income disparity between production - construction materials, real estate development business to greater heights. Regularly and invest in the construction materials segment, it is necessary. Due to prepare for the expansion of the public sector and to develop products to match competitors.
  
2. The Board has considered the details of the project, Policy and Management has already offered the opinion that the project is a high possibility. And for stability Stable in the long term, the company should have sales and profit increased significantly. By increasing income disparity between production - construction materials, real estate development business to greater heights. Regularly and invest in the construction materials segment, it is necessary. Due to prepare for the expansion of the public sector and to develop products to match competitors.
  
3. Board of Directors A detailed consideration of the investment, funding sources for the project to completion, the committee is of the opinion that the various projects. There are clear financial plan and implementation of the project was actually completed.

## Independent Director Candidate List of Names and Background

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**Name** Mrs.Pisamai Boonyakiat  
**Address** 2 Soi Rama IX 41 (Seri 10 Rd.)  
 Suan Luang, Suan Luang, Bangkok  
**Nationality** Thai  
**Religion** Buddhist  
**Age** 69 yrs.



**Company Shareholding (as of 8 January 2015)**  
 0 shares for 0 percent

### Educational Qualifications

Bachelor's degree – Accounting, Chulalongkorn University  
 Master's degree - Faculty of Commerce and Accountancy, Thammasat University

### Courses

Certificate – Consultation Management, Research Institute for Management Science, the Netherlands  
 Certificate – Marketing Management, ILO Institute, Italy  
 Certificate – Project Studies, APO Institute, Japan  
 Certificate – Project Management IDA Institute, Ireland  
 Director Certification Program (DCP), 2003

### Work Experience

- Associate Judge, Nonthaburi Provincial Court, Juvenile and Family Division
- President, New Wave Institute
- Audit Committee Chairperson, DCON Products PCL.

**Number of Years as Director:** 9 yrs.

### Meeting Attendance History

Meeting	2011	2012	2013	2014	2015
1. Company Board of Directors' Meeting	4/4	4/4	4/4	4/4	3/4
2. Audit Committee Meeting	4/4	4/4	3/3	4/4	3/4
3. Shareholders' Meeting	1/1	0/1	1/1	1/1	1/1
4. Extraordinary General Meeting	-	-	-	-	1/1



## Proxy Form A (Simple, General Form)

Drafted at.....

Date.....Month.....Year.....

I, ....., Nationality.....

Address .....Road..... Sub-district.....

District ..... Province .....Postal Code.....

A shareholder of DCON Products PCL

With a total shareholding of..... shares with voting privileges equal to.....votes as follows:

Common Shares..... shares with voting privileges equal to ..... votes

Preference Shares ..... shares with voting privileges equal to ..... votes

Do hereby grant proxy authority to:

(1).....Age..... Yrs. Address.....

Road..... Sub-district.....District.....

Province..... Postal Code.....

(2) .....Age..... Yrs. Address.....

Road..... Sub-district.....District.....

Province..... Postal Code.....

(3) .....Age..... Yrs. Address.....

Road..... Sub-district.....District.....

Province..... Postal Code.....

As the sole holder of my proxy rights, the aforementioned will attend meetings and cast votes on my behalf in Extraordinary General Meeting of Shareholders No. 2/2558 on 21 December 2015 at 2 pm in the conference room of Tukchang Building B, 18<sup>th</sup> Floor, Ratchayothin Intersection, Paholyothin Rd., Jatujak, Bangkok, 10900 or any rescheduling thereof to another date, time and venue.

Let any actions taken by my proxy in the meeting be considered as actions committed by me.

Signed ..... Principal

( ..... )

Signed..... Proxy

( ..... )

**Remarks**

1. Shareholders who grant proxy are required to grant proxy rights to only one person in attending the meeting and casting votes. The number of shares cannot be divided among multiple proxies in order to divide votes.

2. Shareholders may grant proxy only for the number of shares held and are not permitted to grant proxy rights only for a part less than the total shares held.



**Proxy Form B**  
**(Specifying items for granting proxy with clear descriptions)**

Drafted at.....

Date..... Month..... Year.....

(1) I, ....., Nationality.....  
Address ..... Road..... Sub-district.....  
District ..... Province ..... Postal Code.....

(2) A shareholder of DCON Products PCL

With a total shareholding of..... shares with voting privileges equal  
to.....votes as follows:

Common Shares..... shares with voting privileges equal to  
..... votes

Preference Shares ..... shares with voting privileges equal  
to ..... votes

(3) Do hereby grant proxy authority to:

(1).....Age..... Yrs.  
Address..... Road..... Sub-district.....  
District..... Province..... Postal Code.....

(2).....Age..... Yrs.  
Address..... Road..... Sub-district.....  
District..... Province..... Postal Code.....

(3).....Age..... Yrs.  
Address..... Road..... Sub-district.....  
District..... Province..... Postal Code.....

As the sole holder of my proxy rights, the aforementioned will attend meetings and cast votes on my behalf in  
Extraordinary General Meeting of Shareholders No. 2/2558 on 21 December 2015 at 2 pm in the conference room  
of Tukchang Building B, 18<sup>th</sup> Floor, Ratchayothin Intersection, Paholyothin Rd., Jatujak, Bangkok, 10900 or any  
rescheduling thereof to another date, time and venue.

(4) I do hereby grant rights to my proxy to cast votes on my behalf in this meeting on the following issues:

- Agenda No. ...2... RE: **Approve the minutes of the Annual General Meeting No.1/2015 held on 23 April 2015**
  - (a) My proxy has the right to take the issue under consideration and vote on my behalf as deemed fitting in every aspect.
  - (b) My proxy shall cast votes according to my intention as follows:
    - Against .....votes    Against .....votes    Abstain .....votes
  
- Agenda No....3... RE: **Approve the decrease of authorized capital with respect to shares reserved for allocation as dividends and those not yet allocated**
  - (a) My proxy has the right to take the issue under consideration and vote on my behalf as deemed fitting in every aspect.
  - (b) My proxy shall cast votes according to my intention as follows:
    - Against .....votes    Against .....votes    Abstain .....votes
  
- Agenda No....4... RE: **Consider the amendment of the Memorandum of Association Article 4 to reflect the decrease of authorized capital**
  - (a) My proxy has the right to take the issue under consideration and vote on my behalf as deemed fitting in every aspect.
  - (b) My proxy shall cast votes according to my intention as follows:
    - Against ..... votes    Against ..... votes    Abstain ..... votes
  
- Agenda No. ....5.... RE: **Approve increase of authorized capital by offering ordinary shares to the existing shareholders based on shareholding ratio (Right Offering) and support the adjustment of rights for holders of DCON-W1 and DCON-W2**
  - (a) My proxy has the right to take the issue under consideration and vote on my behalf as deemed fitting in every aspect.
  - (b) My proxy shall cast votes according to my intention as follows:
    - Against ..... votes    Against ..... votes    Abstain ..... votes
  
- Agenda No....6.... RE: **Consider the amendment of the Memorandum of Association Article 4 to reflect the increase of authorized capital**
  - (a) My proxy has the right to take the issue under consideration and vote on my behalf as deemed fitting in every aspect.
  - (b) My proxy shall cast votes according to my intention as follows:
    - Against ..... votes    Against ..... votes    Abstain ..... votes
  
- Agenda No....7... RE: **Consider other matter (if any)**
  - (a) My proxy has the right to take the issue under consideration and vote on my behalf as deemed fitting in every aspect.
  - (b) My proxy shall cast votes according to my intention as follows:
    - Against ..... votes    Against ..... votes    Abstain ..... votes

(5) Other notifications or evidence (if any) on my proxy

.....  
.....  
.....

**Attachment # 6**

(6) In the event that I have not stated my intention in casting votes on any agenda or failed to state my intention clearly, or in cases where consideration is given in the meeting, or a resolution is passed on any issue apart from those specified above, including any cases where revisions, changes or additions have been made to any of the facts, my proxy has the right to take the issue under consideration and vote on my behalf as deemed fitting in every aspect.

Let any actions taken by my proxy in the meeting be considered as actions committed by me.

Signed ..... Principal  
( ..... )

Signed..... Proxy  
( ..... )

**Remarks**

1. Shareholders who grant proxy are required to grant proxy rights to only one person in attending the meeting and casting votes. The number of shares cannot be divided among multiple proxies in order to divide votes.
2. Shareholders may grant proxy only for the number of shares held in (2) or may grant proxy rights only for a part less than the shares specified in (2).
3. Proxies can divide votes; if the number of votes stated exceeds the number specified above, an additional number may be specified in the proxy form.
4. On the agenda for the directors' election, votes for directors can be cast for the entire set of directors or only certain directors.
5. In cases where any specifications for regulations have stipulated that proxies are required to submit any other declarations or documented evidence such as cases where a proxy is a stakeholder on any issue entered in the meeting and votes, the declaration or document evidence can be submitted by specifying in (5).

## Attachment to Proxy Form

Granting proxy as a director of DCON Products PCL in Extraordinary General Shareholders' Meeting No. 2/2558 on 21 December 2015 at 2 pm in the conference room of Tukchang Building B, 18<sup>th</sup> Floor, Ratchayothin Intersection, Paholyothin Rd., Jatujak, Bangkok, 10900 or any rescheduling thereof to another date, time and venue.

- Agenda No. .... RE.....  
 For ..... votes  Against ..... votes  Abstain ..... votes
- Agenda No. .... RE.....  
 For ..... votes  Against ..... votes  Abstain ..... votes
- Agenda No. .... RE.....  
 For ..... votes  Against ..... votes  Abstain ..... votes
- Agenda No. .... RE.....  
 For ..... votes  Against ..... votes  Abstain ..... votes
- Agenda No. .... RE.....  
 For ..... votes  Against ..... votes  Abstain ..... votes
- Agenda No. .... RE.....  
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- Agenda No. .... RE.....  
 For ..... votes  Against ..... votes  Abstain ..... votes
- Agenda No. .... RE.....  
 For ..... votes  Against ..... votes  Abstain ..... votes

I do hereby attest to the accuracy, completeness and truth of the items in this proxy form attachment in every aspect.

Signed ..... Principal  
 ( ..... )  
 Date ...../...../.....

Signed ..... Proxy  
 ( ..... )  
 Date...../...../.....



## Meeting Attendance Registration Evidence

- **Registration**

- Shareholders or proxies may register and submit documents or evidence for inspection at the meeting venue before the meeting is convened at 1:00 p.m. on 21 December 2015

- **Attending in Person**

- Shareholders attending in person are required to submit authentic identification cards, civil servant cards or passports (in cases involving foreign shareholders) to register. In cases involving changes in first-last names, evidence confirming the aforementioned changes must also be submitted.

- **Granting Proxy**

- Shareholders wishing to grant proxy must appoint only one person to attend the meeting and vote according to the proxy form attached.

- For convenience, please send proxy letters and documents or evidence to the company no less than one day before the meeting by completing and signing the form. Persons granting proxy are required to initial any corrections or marks concerning relevant content.

### Documents Required to Accompany Proxy Forms

**(1) In cases where an ordinary person grants proxy to another person**, the principal is required to prepare and send the following documents:

- Proxy letter signed by the principal.
- Copies of identification cards, civil servant cards or passports (in cases of foreign authorizers) of principals with signatures certifying correct copies.
- Proxies must present authentic identification cards, civil servant cards or passports (in cases involving foreign proxies) for registration.

**(2) In cases where a juristic person authorizes another person**, the principal must prepare and submit the following documents:

- A letter of authorization signed by a signatory with authority to sign on behalf of the juristic person according to the juristic person certificate issued by the Ministry of Commerce or relevant agencies for no more than 30 days and affixed with the juristic person's seal (if any).
- In cases where the principal is a juristic person registered in Thailand, copies of juristic person certificates issued by the Ministry of Commerce or relevant agencies for no more than 30 days must be attached and certified by a signatory with authority to sign on behalf of that juristic person and affixed with the juristic person's official seal (if any).
- In cases where the principal is a juristic person registered overseas, copies of juristic person certificates issued by an authorized government agency of the juristic person's country must be attached. The aforementioned certificate must have been certified by a public notary or an authorized government agency for no more than three months.
- For foreign juristic persons, English translations must be prepared and attached to any non-English original documents and signatories authorized to sign on behalf of the juristic person must sign to certify translation accuracy.
- Proxies must present authentic identification cards, civil servant cards or passports (in cases involving foreign proxies) for registration.

## **Company Rules and Regulations Shareholders' Meetings and Voting**

### **1. Meeting Quorum**

**37.** Shareholders' meetings require that shareholders and shareholder proxies (if any) attend the meeting in a number of no less than twenty-five (25) or no less than half of the entire number of shareholders, depending which number is smaller. Furthermore, the meeting requires a total number of counted shares at no less than one-third (1/3) of the number of the entire number of shares sold in order to make up a quorum for the meeting.

In cases where it appears at one (1) hour after the time scheduled for any shareholders' meeting that the meeting is attended by an insufficient number of shareholders to make up a complete quorum for the meeting as previously stated, if the shareholders' meeting was called at the request of the shareholders, the meeting is to be cancelled. If the shareholders' meeting was not called at the request of the shareholders, schedule a new meeting and send a letter of invitation to schedule a new meeting to the shareholders no less than seven (7) days before the date of the meeting. No complete quorum will be enforced in the subsequent meeting.

**39.** Have the chairman of the board serve as the chairman for the shareholders' meeting. If, however, the chairman of the board is not in attendance at the meeting or is unable to perform his/her duties in the meeting and when there is a vice-chairman of the board, have the vice chairman of the board serve at the chairman to the meeting and perform the chairman's duties. If, however, there is no vice-chairman, or if there is a vice-chairman who is unable to perform his/her duties in the meeting, have the meeting appoint one (1) shareholder to serve as chairman to the shareholders' meeting on that day.

### **2. Casting Votes**

**16.** Have the shareholders' meeting elect directors under the following criteria and methods:

- (1) One shareholder is entitled to one vote for each share held.
- (2) Each shareholder can use all of the votes held in (1) to elect one or many persons as directors, but cannot share more or less votes with any particular person.
- (3) The persons who have received the highest respective number of votes will be elected as directors in a number equal to the number directors required or to be elected at that time.

In cases where the respective elected persons received equal votes and the number of directors to be elected or exist on that occasion is exceeded, the chairman of the meeting will be the person to cast the deciding vote.

**17.** In every annual general shareholders' meeting, have one-third (1/3) of the directors released from office upon their expiration of terms. If the number of directors sorted out cannot be divided by three (3), the number closest to one-third (1/3) will be released.

For the directors who are required to be released from office at the first and second years after the company's listing, have the directors draw lots to determine which directors are to be released. As for subsequent years, have the directors who have held their positions the longest be the directors who are released from office. The directors who need to be released from office can be re-elected to office.

**40.** Resolutions adopted by shareholders' meetings must be passed by a majority vote as follows:

- (1) In ordinary cases, let a majority vote of the shareholders in attendance at the meeting and casting votes vote by counting each share held as one vote. If the votes are tied in equal numbers, the chairman of the meeting will cast an additional deciding vote.
- (2) In the following cases, a vote of no less than three-fourths (3/4) of the total number of shareholders in attendance at the meeting and eligible to cast votes at the meeting shall be counted as one vote per share:

- (a) Sales or transfers of all or part of the Company's main business operations to another party.
- (b) Sales or receipt of the transfer of the Company's other limited public company or limited company operations.
- (c) The drafting, revision or cancellation of contracts concerned with the rental of all or part of the Company's main operations, the appointment of another person to manage the Company's businesses or enter into joint ventures with other persons with the objective of profit-loss sharing.
- (d) Additional revision to the Company's Memorandum of Association or Rules and Regulations.
- (e) Increments or declines in the Company's capital or the issuance of debentures.
- (f) Controlling or discontinuing the Company.

**41.** The operations of the Annual General Meeting of Shareholders are as follows:

- (1) Acknowledgement of reports by the board of directors as proposed to the meeting showing the company's performance for the previous year.
- (2) Consideration of approval of the Company's financial statement and profit-loss accounts.
- (3) Consideration of profit allocation and dividend payments.
- (4) Election of directors to replace directors released from office up expiration of term.
- (5) Appointment of auditors and setting of auditing remuneration.
- (6) Other activities.

**DCON Products Public Co., Ltd**

**Venue:** The Meeting Room 3300/97, Elephant Building, Tower B,  
18<sup>th</sup> fl, Phaholyotin Rd., Chatujak, Bangkok 10900  
Tel. (+66) 2 937 3312 FAX. (+66) 2 937 3328  
www.dconproduct.com

Elephant Buliding



Phaholyotin Rd. —>

**Central  
Lardprao  
Branch**

**SCB**

Vibhavadi Rangsit Rd.

Ratchadapisek Rd. —>

**MAJOR**

Phaholyotin Rd

Kasetart  
Universit

Go to  
Rangsit