

Invitation to the Extraordinary General Meeting 1/2017



DCON Products Public Co., Ltd.

September 28, 2017 at 10.00 hours

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



บริษัท ดีคอนโปรดักส์ จำกัด (มหาชน)

DCON PRODUCTS PUBLIC COMPANY LIMITED

3300/57 ดิถข้าง อาคารบี ชั้น 8 ถนนพหลโยธิน แขวงจอมพล เขตจตุจักร กรุงเทพฯ 10900 โทร 0-2937-3312 โทรสาร 0-2937-3328

23 August 2017

Re Invitation to Shareholder Extraordinary General Meeting No. 1/2017

To Shareholders
DCON Products Public Company Limited

- Enclosures**
1. Copy of the Minutes of Shareholder Annual Ordinary General Meeting No. 1/2017
 2. Capital Increase Report Form
 3. Provisional Information on Warrants Allotted to Directors and Employees (ESOP#2)
 4. List and Backgrounds of Independent Directors for Delegation of Power
 5. Letter of Authorization (Form A, Form B and Form C)
 6. Documentary Evidences for Registration to Attend the Meeting
 7. Articles of Association on Shareholder Meetings and Voting
 8. Meeting Venue Map

The Board of Director Meeting held on 10 August 2017 resolved to organize shareholder extraordinary general meeting No. 1/2017 on 28 September 2017 at 10.00 hours at the Elephant Building B, Floor 18, Phaholyothin Road, Khet Chatuchak, Bangkok, to consider various matters, and resolved approving to present the following significant matters to the shareholder meeting:

Agenda 1 **Note by the President for Information of the Meeting**

Facts and reasons

For the President to freely make statement on various benefits of which shareholders should be aware.

Board opinion

For acknowledgement.

Agenda 2 **Consideration for Adoption of the Minutes of Shareholder Ordinary Meeting No. 1/2017**

Facts and reasons

The Company prepared the minutes of the 2017 Shareholder Ordinary Meeting held on 27 April 2017 and sent to the Stock Exchange of Thailand and the Ministry of Commerce within 14 days of the meeting date as required by law and no one raised any objection or request for amendments thereto, as appeared in copy of the minutes as per Enclosure No. 1.

Board opinion

The Board examined the minutes of Shareholder Ordinary Meeting No. 1/2560 and found it to be accurate and complete and it was already sent to the Stock Exchange of Thailand and the Ministry of Commerce as required by law, and also publicized on the Company website.No shareholder raised any objection or request for amendments thereto.

The Board considers it appropriate to present the minutes to the shareholder extraordinary annual meeting No. 1/2017 to consider for adoption.

Agenda 3 **Consideration for Approval the Issuance and Offering for Sales Warrants #2 Allotted to Directors and Employees of the Company and Subsidiary Company (ESOP#2)**

Facts and reasons

To create motivation for directors and employees to keep working with the Company in the long run to generate optimal benefits to the organization and ensure sustainability in the business operation, with details on the nature, including rights and conditions of the warrants and the offering for sales, by issuing and offering for sales not exceeding 142,446,000 units, and the Company shall allot not exceeding 142,446,000 ordinary shares (at a par value of 0.10 Baht per share) to support the exercise of rights under these warrants, representing 3 per cent of the total number of shares of the Company already subscribed. Details are as per Enclosure No. 3.

Board opinion

The Board deems it appropriate to propose to the shareholder extraordinary meeting to approve the issuance and offering for sales warrants #2 allotted to directors and employees of the Company and subsidiary company (ESOP#2) by issuing and offering for sales not exceeding 142,446,000 units as per details as proposed.

Agenda 4 **Consideration for Approval the Company’s Registered Capital Increase by Issuing and Allocating New Ordinary Shares to Support the Exercise of Rights to Purchase Ordinary Shares under the Warrants #2 Allotted to Directors and Employees of the Company (ESOP#2)**

Facts and reasons

To support the exercise of rights under the warrants #2 allotted to directors and employees of the Company under ESOP#2 by issuing 142,446,000 new ordinary shares (at a par value of 0.10 Baht per share), thus increasing the Company’s registered capital from 542,755,742.90 Baht (five hundred forty-two million seven hundred fifty-five thousand seven hundred forty-two Baht and ninety Satang) to 557,000,342.90 Baht (five hundred fifty seven million three hundred forty-two Baht and ninety Satang).

Board opinion

The Board deems it appropriate to propose to the shareholder extraordinary meeting to approve the Company’s registered capital from 542,755,742.90 Baht (five hundred forty-two million seven hundred fifty-five thousand seven hundred forty-two Baht and ninety Satang) to 557,000,342.90 Baht (five hundred fifty seven million three hundred forty-two Baht and ninety Satang) by issuing 142,446,000 new ordinary shares at a par value of 0.10 Baht per share, amounting to 14,244,600 Baht (fourteen million two hundred forty-four thousand and six hundred Baht only) in total, and allocating the new ordinary shares to support the exercise of rights under the warrants #2 allotted to directors and employees of the Company (ESOP#2).

Agenda 5 **Consideration for Approval Amendments to the Memorandum of Association Article 4 to Be Consistent with the Company’s Registered Capital Increase**

Facts and reasons

As proposed for the Meeting to consider for approval of the registered capital increase under the above Agenda 4, the Company requires to make amendments to the Memorandum of Association Article 4 to be consistent with the Company’s registered capital increase by replacing the content thereof with the following. Moreover, the person designated by the Board of Directors to register the amendments to the Memorandum of Association at the Department of Business Development, Ministry of Commerce, shall have the power to make modifications and additions to the amendments in compliance with instructions of the Registrar.

Article 4. The registered capital is	557,000,342.90 Baht (five hundred fifty seven million three hundred forty-two Baht and ninety Satang)
Divided into	5,570,003,429 shares (five thousand five hundred seventy million three thousand four hundred and twenty-nine shares)
With a par value of	0.10 Baht (ten Satang) per share
Divided into ordinary shares	5,570,003,429 shares (five thousand five hundred seventy million three thousand four hundred and twenty-nine shares)
Preference share	0 shares (zero shares)

Board opinion

The Board deems it appropriate to propose to the shareholder extraordinary meeting to approve amendments to the Memorandum of Association Article 4 to be consistent with the Company's registered capital increase.

Agenda 6 **Consideration for Approval Plan to Procure Additional Funds from External Sources by Issuing Debt Instruments**

Facts and reasons

To consider approving plan to procure additional funds from external sources by issuing debt instruments as follows.

Type	:	Debt instruments of all types as appropriate to each instance of the issuance and offering for sales
Currency	:	Baht currency and/or other currencies
Amount	:	Not exceeding 2,000 million Baht (two thousand million Baht) or equivalent in other currencies using the exchange rate prevailing at the time of each issuance as the Company shall deem appropriate. However, if there is any buy-back and/or redemption for any reason whatsoever which results in a decrease of the outstanding debt instrument principal sum, the Company may issue debt instruments to substitute for the original debt instruments so bought back and/or redeemed on the same day (Revolving), provided that the value of the outstanding debt instrument at any one time shall not exceed the amount sought for approval.

- Offering : Public offering and/or right offering and/or offering for sales to institution investors and/or major investors, in whole or in part, as per rules of the Securities and Exchange Commission or the Securities and Exchange Commission Office, whether offering for sales domestically or abroad, which may be divided into one single or several offerings depending on the Company's discretion and expenditure requirements.
- Term : Not exceeding 5 years subject, however, to requirements of applicable laws.
- Interest rate : Depending on appropriateness and market conditions at the time of issuing and offering.
- Secondary market : The Company may register the debt instruments with Thai Bond Market Association or any other secondary market as appropriate.

Including to authorize the Chief Executive Officer to determine rules, conditions and other details relating to the debt instrument issuance and offering as necessary and appropriate to be determined as required by law, including to register said debt instruments with the Thai Bond Market Association or any other secondary market as appropriate, as well as to have the power to apply for permission to disclose information and to take any other action with agencies concerned, to designate consultants or parties concerned with the debt instrument issuance and offering, including to enter into, sign and amend relevant documents and agreements, and to have the power in taking any action to implement the debt instrument issuance and offering.

Board opinion

The Board examined the matter and envisaged that the Company had a plan to invest in many projects in the future, and should therefore have a plan to procure additional funds from external sources by issuing debt instruments, which could be by means of issuing debentures, bills of exchange, promissory notes, in addition to borrowing from financial institutions traditionally, which would help reducing the Company's financial cost, and it would also be a reserve for investments in various projects. However, the Board would take into consideration project costs, financial costs and yields upon investments in various projects.

The Board deems it appropriate to present the matter to the shareholder extraordinary meeting to consider approving the plan to procure additional funds from external sources by ways of issuing debt instruments as detailed above.

Agenda 7 Other Matters (if any)

7.1 Inquiries or Comments Are Invited from Shareholders

7.2 Other Matters (if any)

The Company fixed the date to determine on 24 August 2017 (Record Date) the list of shareholders entitled to attend the shareholder extraordinary meeting No. 1/2560 to be held on 28 September 2017, and collect the names of shareholders by means of register closure on 25 August 2017 as per Section 225 of the Securities and Exchange Act B.E. 2535 (as amended in B.E. 2551).

Any shareholder who cannot attend the meeting and wishes to designate a third party as a proxy to attend and vote on his/her behalf in this meeting may please fill out and sign the Letter of Authorization as per Annex 5 attaching documentary evidences for registration to attend the meeting as per Annex 6 and submit to the Company in advance of the meeting date, or require the proxy to produce them to the officer at the document examination point on the meeting date. In compliance with the good corporate governance of the Securities and Exchange Commission Office, if you cannot personally attend the meeting or authorize a proxy, you may authorize an independent director as per the list under Annex 4 as your proxy. Registration to attend the meeting may be made on the meeting date from 9.00 hours onwards.

Moreover, if you have any question or requires information on the meeting agendas, you may submit questions on the meeting agendas in advance via e-mail to ir@dconproduct.com or contact the Company at 3300/57, Elephant Building B, Floor 8, Phaholyothin Road, Khwaeng Jompol, Khet Chatuchak, Bangkok, Tel. 02-937 312, Fax. 02-937 3328, within 20 September 2017, and you may download the letter of invitation to the meeting and all meeting documents at the Company's website www.dconproduct.com.

All shareholders are kindly invited to please attend the meeting on such date and at such time and venue.

Yours truly,

(Signed)
(Mr. Wittawat Pornkul
Chief Executive Officer

**Minutes of Shareholder Annual Ordinary General Meeting No. 1/2017
of
DCON Products Public Company Limited**

The Meeting was held on 27 April 2017 at 13.00 hours, Iyara Room, Elephant Building B, Floor 25, Phaholyothin Road, Khwaeng Jompol, Khet Chatuchak, Bangkok 10900.

Directors and executives participated in the Meeting

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

The Meeting commenced at 13.00 hours.

The Shareholder Annual Ordinary General Meeting No. 1/2017 of DCON Products Public Company Limited was personally attended by 61 shareholders representing 1,566,647,738 shares, and 25 proxies representing 1,046,356,717 shares, totaling 86 participants representing 2,613,004,541 shares, or 54.92 per cent of the total number of shares already subscribed as at the shareholder registration closing date, amounting to 474,823,229.70 Baht, which constituted a quorum as per the Articles of Association.

Addendum 1

The Company invited Mr. Anucha Suthatiparak, the Auditor, representing D I A International Audit Co., Ltd., to participate in the Meeting to respond to enquiries on financial statement of the Company.

For transparency in registration and vote counting, the Company invited 2 minor shareholders to act as directors in vote counting. The Company would display votes of shareholders on all agendas on which resolutions were passed for immediate information of shareholders. Shareholders were briefed on voting steps as follows.

1. Voting would be made by way of ballots provided by personnel upon registration before the Meeting. Each shareholder would have votes equal to the number of shares held, and 1 vote per share. As for proxies authorized by shareholders who already voted for, against or abstention under each agenda in the letter of authorization, the Company would go by the shareholders' requirements and the proxies would have no right to vote in the Meeting.

2. Upon completion of the briefing by directors in each agenda, the Chairman would enquire shareholders and open the floor for their opinions. Any shareholder wishing to voice his/her opinion would raise his/her hand and give his/her name-surname before giving the opinion. Should there be no shareholder with different opinion from the Board of Directors, i.e. against or abstention, the Chairman would proceed to the next agenda by deeming that shareholders unanimously resolved to vote for that agenda or grant approval as presented by the Board in that agenda, and the Company would display the voting result of each agenda.

3. Should there be any shareholder who disagreed with what presented by the Board or wanted to abstain in any agenda, the shareholder would raise his/her hand so that the Chairman would enquire the shareholder. In such case, the shareholder who wanted to vote against or abstain would submit the ballot for that particular agenda to the Company personnel to effect the voting and inform the Meeting accordingly.

4. In the agenda on election of directors to replace those vacating office at the end of their term, the Company would invite directors nominated for the office to leave the Meeting Room first and the Company would collect the director election ballots individually after completion of election of the 3 directors by shareholders at the same time.

5. Should any shareholder not understand the voting method, the shareholder could enquire personnel who would facilitate and explain. In the present Meeting, the Company would have the Meeting recorded as clip file for dissemination on the Company's website for viewing by interested shareholders who did not participate in the Meeting.

Agenda 1 Note by the President for Information of the Meeting

The President opened the Meeting by greeting shareholders who participated in the Shareholder Annual Ordinary General Meeting No. 1/2560 as publicized by the Company through website of the Stock Exchange of Thailand for shareholders to propose meeting agendas and for election of directors to replace those vacating office at the end of their term during the period from 28 December 2015 to 29 January 2016. However, no shareholder proposed any additional agenda nor nomination of candidate for directorship to replace directors vacating office at the end of their term.

Agenda 2 Consideration for Adoption of the Minutes of Shareholder Ordinary General Meeting No. 1/2559 Held on 28 April 2016

Mr. Nirut Intarathachang, Director and Secretary of the Company, stated that the Company prepared the Minutes of the Shareholder Ordinary General Meeting No. 1/2559 held on 28 April 2016 and disseminated it on the Company's website and submitted it to the Ministry of Commerce within 14 days of the meeting date as required by law. No participant raised any objection or proposal to make any amendment thereto as per copy of the minutes under Annex 1. The Board of Directors reviewed the accuracy of the Minutes of the Shareholder Ordinary General Meeting No. 1/2559 and deemed it appropriate to request shareholders to adopt said minutes.

Resolution The Meeting adopted the Minutes of the Shareholder Ordinary General Meeting No. 1/2559 with 2,613,004,541 shares voted for, representing 100 per cent, and no one voted against or abstained.

Agenda 3 Consideration to Take Note of the Board of Directors' Report on the Company's Operating Results for 2016

Mr. Wittawat Pornkul, Chief Executive Officer, thanked shareholders for their trust in the Company by stating that overview of Thai economy went up and down alternately. The Company was established in 1996 and the factory was completed in 1997 when the economy was unfavorable. The Company had to adapt itself significantly to the situations in respect of interests and depreciations. Our products were required by constructors of allotted houses and small condominiums. During 1997, our production was made at only 20% of our full production capacity because there was no allotted housing project. The economy gradually improved during the period of 5 years thereafter and the Company was listed in the Stock Exchange in 2004. The economy then slowed down and improved again in 2009, in which year the Company generated a profit of 36 million Baht, but there were depreciations of the autoclaved aerated concrete factory, for which the Company suffered loss, but the factory was still operating because the loss did not exceed the depreciation cost, which reduced the profit in 2009 to only 5 million Baht. The economy during the period from 2014 to 2015 was favorable. There were several allotted housing and condominium projects which caused excessive supplies.

Addendum 1

Consequently, since 2015 the Company began to adapt itself to cope with the economic downturn while the Government Sector was granting promotions to various projects. In 2015 the Company had a profit of 176 million Baht and in 2016 the Company projected a 20% lower profit at approximately 140 million Baht, and envisioned that the profit would keep decreasing. But it turned out that the company generated better profit in the previous year than that anticipated, i.e. as much as 161 million Baht. But since the assets used in operating the autoclaved aerated concrete factory were depreciated by 14 million Baht and the company executed a project which faced a problem of uncollectible debts and the auditor required an allowance for doubtful account to be established. The Company would initiate the litigation and if the case was won, it would immediately be reversed as a profit. That caused the profit to be at 138 million Baht as projected.

In the previous year, we were enquired by many investors or analysts who visited the Company as to how the Company would progress, how many per cent would the total sales grow, how many more per cent of profit would be achieved, and what new projects would the Company launch? The Company currently had very low debt-to-equity ratio and was prepared to invest. Some shareholders wondered as to why the Company did not apply for loan from bank or use other financial instruments. The Company wished to advise that the Company's decision was proper because the Company created future work to recognize income in 2018 onwards and we began to construct high-rise condominiums.

The earnings ratio in 2015 in respect of real estate decreased considerably because we have in 2014 sold an entire condominium project to a company. During that period, banks would cautiously grant credits. During the period from 2015 to 2016, the Company had a single house project at Lamlukka, the Factory Land Project and a single house project at Ratchapruek, and was currently commencing a condominium project at Saima. Consequently, during the past 2 years, the operation result in 2015 in respect of real estate represented only 9.33%, and the remaining was in respect of construction materials which generated earnings to the Company, and the operation result in respect of real estate in 2016 represented on 7.86%.

The earnings ratio in respect of construction materials in 2016 included planks for residential houses under single house project, two-storey houses, 8-floor condominiums. The Company produced and distributed the highest volumes of planks in the country and currently had plank production and distribution projects in all regions. The goods which generated the next highest profits was piles for residential houses, followed by grey light weight concrete blocks, which have not yet been very popular, but they were suitable for those who cared for their health or undergoing chemo treatments or those with allergy. If patients stayed in a house with fungi they would be prone to infection. The light-weight concrete block producing machinery depreciation has now been amortized and could hereafter make profits. The next goods in the line were fences, which the Company previously produced for distribution to another company and subsequently produced its own fences in another form.

The Company was enquired by many investors as to why the Company has not yet made more investments. It was because the Company has increased its capital and used the fund in construction of condominium at Saima because it had to be completed. If we borrowed money from a bank, the bank would have a condition that we must have a total pre-sale of 40%. We have currently completed the construction up to the 33rd floor out of a total of 38 floors but had a total pre-sale of only 10%. If we did not have the increased capital the project could be stopped since we could not borrow money from the bank. However, since the condominium we were building was close to a BTS station, which was a limited resource, we were confident that after the purple route BTS connected with other routes, such, along with the upturn economy, could enhance the sales.

The DCON Prime - Praeksa Condominium Project was currently in the process of project design and permission was already applied for the bridge. The total project sales would be approximately 1,400 million Baht with a profit of 255 million Baht. The minimum sell price was 50,000 Baht per square meter, the maximum selling price was 78,000 Baht per square meter and the average selling price was 67,000 Baht per square meter.

The DCON Prime - Saima Condominium Project would begin to recognize income at the end of 2018 or early 2019, and would earn 1,620 million Baht with a profit of 280 million Baht. The minimum sell price was 63,700 Baht per square meter, the maximum selling price was 90,000 Baht per square meter and the average selling price was 76,500 Baht per square meter. The construction was 60% completed with a total reservation of 11.2%.

A future project was finished walls for high-rise buildings. Currently it was a new technology with about 3 manufacturers for the time being. There were great demands for the goods. The Company considered co-investing with the party introducing the technology. The walls were pierced to make them lighter, easier and faster to install with no need for cementing. An amount of 5 million Baht would be invested to produce finished walls on trial. The Company leased out premises for the trial production. After the trial success, the activity would be moved to Pathum Thani where a factory would be established to reduce transportation cost. The Company would hold 40% of the shares therein. The production capacity would be 600 square meters per day with a sale projection of 70 million Baht per year and a profit project of 14 million Baht per year.

Mr. Suthin Lai-udomsin, a shareholder, enquired as to how the Company would estimate its earnings during the period from 2017 to 2018.

Mr. Wittawat Pornkul, Chief Executive Officer, responded that the profit for 2017 was estimated at 120 million Baht based on current economic situations.

Agenda 4 Consideration for Adoption of the Annual Financial Statement Ended 31 December 2016 together with the Auditor's Report

Mr. Nirut Intarathachang stated that the 2016 annual financial statements of the Company, both the consolidated financial statement and the business-specific financial statement included in the annual report sent to shareholders together with the notice on invitation to the meeting as per Enclosure 2 were audited and reported by the auditor on an unqualified basis. The essence of the annual financial statement ended 31 December 2016 could be summarized including analysis and explanations of the Management as follows.

In 2016, the Company and its subsidiaries had a total sales of 138.10 million Baht, decreasing by 38.09 million Baht, or 21.60 per cent, from the previous year, because an allowance of 14.57 million Baht was established in 2016 for impairment of assets not used in the operation, and an allowance of 7.50 million Baht was established for doubtful account. In 2016, the Company and its subsidiaries had 0.03 Baht profit per share.

In 2016 the total income decreased by 139.22 million Baht, or 12.1 per cent, divided into 111.32 million Baht, or 10.70 per cent reduction, in respect of construction materials, due to 7 per cent reduction in the sale volume and 4 per cent reduction in the average selling price, and 27.90 million Baht, or 26 per cent reduction, in respect of real estate, due to a sale of a vacant land without development plan for an amount of approximately 23 million Baht.

In 2016 the Company was still able to maintain the gross profit in respect of construction material business close to that of the previous year, i.e. 37.6 per cent, compared with the gross profit of 38.0 per cent in 2015. The gross profit in respect of real estate business in 2016 was 41.4 per cent, which was close to those of that in 2015, i.e. 42.9 per cent.

The selling expenses, the administrative expenses and the financial cost of 2016 decreased by 26.32 million from those of 2015 due to decreasing total sales and because there was no loan from bank in 2016.

As regards the financial positions of the Company and its subsidiaries as at 31 December 2016, the Company and its subsidiaries still had sound financial position with the total assets of 2,140.90 million Baht, increasing by 798.53 million Baht or 59.5 per cent from that at the end of 2015, the total liabilities of 272.28 million Baht, decreasing by 134.08 million Baht or 33 per cent from that at the end of 2015, and the shareholders' equity of 1,868.62 million Baht, increasing by 932.61 million Baht from that at the end of 2015.

In 2016, the Company and its subsidiaries had a liquidity ratio of 5.86 times, liquidity quick ratio of 2.70 times, the average debt collection time of 41 days and the average debt repayment time of 76 days, and the debt per equity ratio of 0.15 time.

The financial statement for the year ended 31 December 2016 included in the 2015 annual report was audited by certified auditor and presented fairly and completely in material aspects with appropriate and adequate disclosure of information and in accordance with generally accepted accounting principles and reviewed by the Audit Committee and the Board of Directors. Consequently, the Board of Directors deemed it appropriate to present the financial statement for consideration by the shareholder meeting.

Resolution The Meeting adopted the annual financial statement ended 31 December 2016 together with the auditor's report with 2,646,766,260 shares voted for, representing 100 per cent, with no one voted against and 22,200 shares abstained.

Note: There were 26 additional participants, representing 33,783,919 shares.

Agenda 5 Consideration Granting Approval for Distribution of Dividends from the 2016 Operating Results

Mr. Nirut Intarathachang, Director and Secretary of the Company, stated that the Company had a policy to distribute dividends of not less than 25 per cent of the net profit of the consolidated financial statement, taking into account factors on economic situation, financial position and future investment plan.

As regards the 2016 operating results, the Company and its subsidiaries had net earnings of 138.14 million Baht, or equivalent to 2.91 Satang per share, calculated from a total of 4,748,232,297 issued and paid-up shares as at 24 March 2016, which was an XD date.

Because in 2017 the Company had a plan to use a fund for construction of a condominium of a subsidiary company, which was anticipated to be completed in mid-2018, including investments for work expansions in other projects, the Company had to reserve funds for construction of said project. The Board of Directors deemed it appropriate to propose to the Shareholder Meeting to consider approving distribution of dividends for 2016 from profits in 2016 to shareholders at the rate of 0.80 Satang per share, amounting to 37,985,858.38 Baht, or equivalent to 27.50 per cent of the total net profit of the Company.

However, if the shareholder general meeting resolved to approve distribution of the above-mentioned dividends, the Company would distribute the dividends on 9 May 2017 as per the list of shareholders entitled to the dividends as at 28 March 2017 (Record Date), and compile the name lists as per Section 225 of the Securities and Exchange Act by closing the register on 29 March 2017.

Resolution The Shareholder Meeting approved distribution of dividends from 2016 operating results with 2,646,766,260 shares voted for, representing 100 per cent, with no one voted against and 22,200 shares abstained.

Agenda 6 Consideration for Election of Directors to Replace those Vacating Office at the End of Their Term

Mr. Nirut Intarathachang, Director and Secretary of the Company, stated that 3 directors were vacating office in the present year, namely:

1. Mr. Wittawat Pornkul
2. Mr. Chana Towan
3. Dr. Tanai Charinsan

The Board of Directors, not including interested parties, having considered that the 3 vacating directors were veterans with expertise who have been greatly devoting their efforts and wisdoms for the benefits of the Company and have always been performing their duties as directors in an excellent manner, therefore, resolved that it was appropriate to propose to the shareholder meeting to consider reelecting to the office of director of the Company for another term the 3 vacating directors, namely:

1. Mr. Wittawat Pornkul
2. Mr. Chana Towan
3. Dr. Tanai Charinsan.

Backgrounds of the 3 directors were contained in the notice on invitation to the meeting, Enclosure No. 3. However, the Company provided shareholders opportunity to participate by nominating people with appropriate expertise and qualifications as per rules prescribed by the Company and disseminated on the Company's website www.dconproduct.com

for consideration electing to the director office in advance of the organization of the 2017 annual shareholder ordinary meeting by allowing shareholders to nominate from 8 November 2016 to 31 January 2017, but no shareholder nominated any person with appropriate qualifications to hold the director office to the Company. The Articles of Association required that directors be elected by majority of votes and the Company would adopt the director election method on individual basis for consideration of shareholders.

The Chairman invited the 3 vacating directors to leave the Meeting Room in order to conduct the director election transparently.

Resolution The Shareholder Meeting reelected the 3 vacating directors for another term of office with the following votes.

1. Mr. Wittawat Pornkul, vacating director at the end of his term, was reelected for another term with 2,642,551,650 shares, representing 100%, voted for, with no one voted against, and 4,236,810 shares abstained.
2. Mr. Chana Towan, vacating director at the end of her term, was reelected for another term with 2,642,551,650 shares, representing 100%, voted for, with no one voted against, and 4,236,810 shares abstained.
3. Dr. Tanai Charinsan, vacating director at the end of his term, was reelected for another term with 2,642,551,650 shares, representing 100%, voted for, with no one voted against, and 4,236,810 shares abstained.

The Chairman invited the 3 directors to resume their directorship for another term.

Agenda 7 Consideration for Election of Auditor and Determination of Auditor's Remuneration for the 2017 Accounting Year

Mr. Nirut Intarathachang, Director and Secretary of the Company, stated that the Audit Committee has considered reliability, no relationship and interest with the Company or related persons and proficiency of the auditor in providing services and deemed it appropriate to propose to the shareholder meeting to consider electing DIA International Auditing Co., Ltd. by:

1. Mrs. Suvimol Krityagian Certified auditor No. 2982, or
2. Miss Somjintana Polhirunrat Certified auditor No. 5599, or
3. Miss Supaporn Mungjit Certified auditor No. 8125

As auditor of the Company for 2017, with total remunerations of 1,510,000 Baht, the same amount as that for 2016, for quarterly financial statement review and 2017 annual financial statement auditing fee.

The Board of Directors has considered the reasons and the auditing fee presented by the Audit Committee that the financial statement auditing fee of 1,510,000 Baht was appropriate and deemed it appropriate to propose to the shareholder meeting to consider electing the auditor and to approve the auditing fee as presented by the Audit Committee.

The Chairman stated that the Board of Directors has ensured that the auditor performed the duties well and recommended shareholders to consider electing the auditor and approve the auditor's remuneration for 2017 accounting year.

Resolution The Shareholder Meeting resolved to elect DIA International Auditing Co., Ltd. by:

1. Mrs. Suvimol Krityagian Certified auditor No. 2982, or
2. Miss Somjintana Polhirunrat Certified auditor No. 5599, or
3. Miss Supaporn Mungjit Certified auditor No. 8125

As auditor of the Company for 2017, with total remunerations of 1,510,000 Baht for quarterly financial statement review and 2017 annual financial statement auditing fee, with 2,647,030,880 shares, representing 100%, voted for, with no one voted against, and 22,200 shares abstained.

Note: There were 5 additional participants, representing 264,620 shares.

Agenda 8 Consideration to Approve Directors' Remunerations for 2017 Operating Results and to Approve Payment of Directors' Bonuses for 2016 Operating Results

Mr. Nirut Intarathachang, Director and Secretary of the Company, stated that according to recommendations of the Remuneration Committee which has considered on appropriateness of remunerations for the Board of Directors by comparing various reference information, the Board of Directors deemed it appropriate to present to the shareholder general ordinary meeting to consider approving directors' bonuses and meeting allowances for 2017 at the same rates as those of 2016 as follows.

Board of Directors meeting allowances

Chairman of the Board	15,000 Baht/meeting
Director	10,000 Baht/meeting/person

Audit Committee meeting allowances

Chairman of the Audit Committee	7,500 Baht/meeting
Audit director	5,000 Baht/meeting/person

Directors' bonuses

Directors' bonuses were considered to be paid based on total net profit as follows:

Net profit	Total directors' bonus
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

The bonuses would be distributed among the directors based on their respective responsibilities.

Other benefits

- Nil -

As for 2016 where the Company had a total net profit of 138.10 million Baht the Board of Directors deemed it appropriate to recommend the shareholder meeting to approve payment of directors' bonus of 1,000,000 Baht in total to the Board of Directors by proposing that the bonus be distributed among the directors based on their respective responsibilities as per rules approved by the shareholder general ordinary meeting No. 1/2559 held on 28 April 2016.

Resolution The Shareholder Meeting resolved to approve directors' remunerations for the 2017 operating results and approve directors' bonus for the 2016 operating results in the amount of 1,000,000 Baht to the Board of Directors to be distributed among the directors based on their respective responsibilities, with 2,647,030,880 shares, representing 100%, voted for, with no one voted against, and 22,200 shares abstained.

Agenda 9 Consideration Approving the Company Registered Capital Decrease

Mr. Nirut Intarathachang, Director and Secretary of the Company, stated that the Board of Directors deemed it appropriate to propose to the Shareholder Ordinary General Meeting to approve decreasing the Company registered capital by 3,560,365.10 Baht from the original registered capital of 546,316,108 Baht to 542,755,742.90 Baht, by cancelling the 35,603,651 unsubscribed and unallocated ordinary shares with a par value of 0.10 Baht because not all holders of DCON-W2 warrants exercised their rights, representing 10,600,786 shares, and 25,002,865 ordinary shares were excessively issued to support the exercise of the DCON-W2 rights.

Resolution The Shareholder Meeting resolved to approve the Company registered capital decrease with 2,647,030,880 shares, representing approve 100%, voted for, with no one voted against, and 22,200 shares abstained.

Agenda 10 Consideration Approving Amendment to Memorandum of Association Article 4 to Reflect the Company Registered Capital Decrease

Mr. Nirut Intarathachang, Director and Secretary of the Company, stated that as resolved to approve the Company registered capital by 3,560,365.10 Baht under the Agenda 9, an amendment to the Memorandum of Association Article 4 must be registered with the Department of Business Development, Ministry of Commerce.

The Board of Directors deemed it appropriate to propose to the Shareholder Ordinary General Meeting to approve amendment to the Memorandum of Association Article 4 to reflect the registered capital decrease by amending it to read:

Registered capital	542,755,742.90	Baht
Divided into	5,427,557,429	shares
With a par value of	0.10	Baht
Divided into		
Ordinary shares	5,427,557,429	shares
Preference shares	0	shares

Resolution The Shareholder Meeting resolved to approve amendment to the Memorandum of Association Article 4 to reflect the registered capital decrease with 2,647,030,880 shares, representing approve 100%, voted for, with no one voted against, and 22,200 shares abstained.

Agenda 11 Other Matters

The Chairman stated that no shareholder proposed any additional agenda, and, therefore, there was no more agenda for information, consideration and/or approval by the shareholder meeting, and the Chairman invited other shareholders to make additional enquiries.

Mr. Supoj Pongkidakarn, shareholder, enquired as to why the Company did not produce bored piles as well.

Addendum 1

Mr. Wittawat Pornkul, Chief Executive Officer, responded that in the future the Bangkok area would be narrower and the piling method would rely more on bored piles and pre-auger piles. Currently, there were listed companies involved in bored pile business and they were specialized companies, and since the construction volume was not yet very high for the time being, the selling price was not yet good. Our high-rise building projects also used bored piles in the construction. If we had such technology we would be prepared to do the business, but we might be too late to commence and also had to import heavy plants.

Mr. Supoj Pongkidakarn, shareholder, enquired as to the Company has tried to obtain railroad sleepers and twin-track railroad pile work or not.

Mr. Wittawat Pornkul, Chief Executive Officer, stated that only some parts of the work required 26-sized piles, while the remaining area was of a hard soil condition and needed no piles. The area where piles were required was located near our factory, which was advantageous to us. There were currently 2 companies which won the bidding from the Government Sector. The Company also tendered bid but as learned from the bidden prices of other companies, there would almost be no profit. Any error in piling could lead to loss.

Mr. Supoj Pongkidakarn, shareholder, enquired as to why the Company held only 40% of shares in DCON Panel Company, and not 50%.

Mr. Wittawat Pornkul, Chief Executive Officer, responded that the Company was not the first initiator, but was persuaded by another person who used to work in a major company to invest, and the Company later persuaded 1 more company to co-invest. The shareholding was therefore, divided into 20%, 35% and 40%, which was held by the Company, respectively. If the Company would deal in Precast in the future, the Company could hold 60% of the shares and allowed a major construction contractor with a potential to make use of the goods to hold 10% and an allotted housing project owner to hold 30%, for example. The work plan was likely to emerge in early 2019 to 2020 during which time the economy would be on an upturn direction.

Mr. Suthin Lai-udomsin, shareholder, enquired as to how the Company would in the future use its strength in respect of finished planks or Precast beneficially to real estate projects.

Mr. Wittawat Pornkul, Chief Executive Officer, responded that in respect of real estate, the Company looked at itself as a faculty of education in a university, i.e. since we already head a manufacturing factory, we should therefore have a demonstration program. As currently at the DCON Prime - Saima Condominium Project, the Company invited designers and contractors to witness how to plaster without cracking the walls, in order to create confidence in making use of the goods, as a goods demonstration program. But if we launch a very large allotment project, customers could see us as a competitor.

Addendum 1

Mr. Suthin Lai-udomsin, shareholder, enquired that as the Government Sector would lay railroad ranges all over the country in the next 10 years, how would the Company make use of the projects?

Mr. Wittawat Pornkul, Chief Executive Officer, responded that if we had a chance we would be prepared to invest on everything which could generate profits, but we should beware of loss. Currently the Stock Exchange supported listed companies to have a committee on risk consideration in respect of corruption or investment to ensure more careful decision-making, and the company would establish a risk consideration committee within the present year to maintain interests of shareholders.

Mr. Chotiman Wongpacharchai, shareholder, enquired as to what proactive policy the Company had since the total reservation of DCON Prime - Saima Condominium was only 10%, and how the Company would create its branding.

Mr. Wittawat Pornkul, Chief Executive Officer, responded that it would take 2.5 years to construct high-rise building, 10 to 12 months to design and apply for EIA, totaling 3.5 years, not including land acquisition. The Company would take time to purchase most suitable land and we would not enter the market for the time being because there have been many demands since 2015, and construction of many condominiums. Most companies would have a 3% advertising budget, but the Company would commence advertising when the building construction was completed on when the economy began to recover and people would have purchasing power. The advertisement should, therefore, wait for appropriate time to come.

The Meeting rose at 15.15 hours.

Meeting recorder

(Signed)
(Miss Rattha Kerdsiri)
Secretary to the Board of Directors

(Signed)
(Assoc. Prof. Dr. Tortrakul Yomnak)
Chairman of the Meeting

(F 53-4)

Capital Increase Report Form
DCON Products Public Company Limited
11 May 2017

We, DCON Products Public Company Limited, wishes to report on resolution of the Board of Directors Meeting No. 2/2560 held on 11 May 2017 from 14.00 to 17.00 hours in respect of capital increase/share allotment as follows.

1. Capital increase

The Board of Directors Meeting passed a resolution approving the increase of registered capital of the Company from 542,755,742.90 Baht to 557,000,342.90 Baht by means of the issuance of 142,446,000 ordinary shares with a par value of 0.10 Baht per share, totaling 14,244,600 Baht.

2. Allotment of new shares

The Board of Directors Meeting resolved to allot the 142,446,000 ordinary shares with a par value of 0.10 Baht totaling 14,244,600 Baht, representing 3 per cent of the total number of shares already subscribed, to support the exercise of rights under the share warrants allotted to directors and employees of the Company (ESOP#2) for presentation to shareholders meeting for consideration and approval, details of which are as follows.

Allotted to	Number (shares)	Ratio (old : new)	Sale price per share (Baht)	Subscription and payment period	Note
Existing Shareholders	-	-	-	-	-
General Public	-	-	-	-	-
Any person (specify)	-	-	-	-	-
To support exercise of warrants allotted to directors and employees of the Company (ESOP#2)	Not over 142,446,000 shares	1 : 1	The exercise price is the closing price of weighted average shares traded in the Stock Exchange 15 days before the Board of Directors Meeting date (no discount from the market price) which is 0.59 Baht per share.	-	-

** Remarks: Details of the Plan are contained in Annex 1.

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

The date for Extraordinary Meeting no.1/2017 to be held on 28th August 2017 at 10.00 a.m. at the company meeting room, Tower B, 18th Floor, Elephant Bldg. Phaholyotin Rd., Chatujak, Bangkok, Thailand. (Record Date) 24th August 2017 and collecting the name of shareholders, according to Section 225 of the Securities and Stock Exchange Act, by way of closing the registration book to suspend the transfer of share on 25th August 2017.

4. Application for capital increase/share allotment permission from relevant governmental agencies and conditions thereof (if any)

- Nil -

5. Objectives of the capital increase and utilization of the increased capital

To support the rights exercised under the warrants issued by the Company to directors and employees of the Company and subsidiary company. Proceeds derived from the exercising of rights under the warrants shall be utilized as revolving fund in business operation.

6. Benefits the Company shall receive from the capital increase/share allotment

6.1 The shares shall be allotted to support the rights to be exercised under the warrants issued and offered for sales to directors and employees of the Company and subsidiary company as an incentive to employees who shall be allotted the warrants to contribute profitably to the Company on the long run.

6.2 For use as revolving fund of the Company in its business operation.

7. Benefits the shareholders shall receive from the capital increase/share allotment

To strengthen the determination of directors and employees and stimulate them to perform to the best of their abilities in the long run, which shall directly give effect to overall benefits and proficiency of the Company in the long run on a continuous basis by creating optimal profits to the Company in the future and enabling the Company to distribute dividends to shareholders in accordance with the established policy or superior thereto.

8. Any other details necessary for shareholders to consider in support of their decision to grant approval to the capital increase/share allotment

- Nil -

9. Schedules of actions in case the Board of Directors resolves to approve the capital increase/share allotment

No.	Action step	Date
1	To hold Board of Directors meeting to seek resolution to approve the issuance of warrants to directors and employees of the Company and allot new shares to support the exercising of rights under the ordinary share warrants.	11 May 2017
2	To determine the list of shareholders entitled to attend the annual ordinary shareholders meeting (Record Date).	24 August 2017
3	To collect the names of shareholders pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by means of register closure and share transfer suspension.	25 August 2017
4	To hold the extraordinary shareholders meeting No. 1/2560 to approve the capital increase and the issuance and offering for sales of the ordinary share warrants of the Company.	28 September 2017
5	To register the registered capital increase with the Ministry of Commerce	Within 14 days of the date the shareholders meeting passes the resolution

The Company certifies that the information herein contained is true and complete in all respects.

Signature _____ Authorized Director
(Mr. Wittawat Pornkul)

DCON Products Public Company Limited
Details of the Employee Stock Ownership Plan
(ESOP#2)

1. Objectives of and necessity for offering for sales stocks to directors and employees of the Company

Objectives of this Employee Stock Ownership Plan are to create incentive to directors and employees in working for the Company further in the long run to contribute optimal benefits to the organization and ensure sustainable business operation. Details, descriptions including rights and conditions of the warrants to be issued and offered for sales are as follows.

The Company shall issue and offer for sales not exceeding 142,446,000 units of ordinary share warrants to directors and employees of the Company the 2nd time and shall allot not exceeding 142,446,000 ordinary shares (with a par value of 0.10 Baht per share), representing 3 per cent of the total number of subscribed shares of the Company, to support the exercising of rights under those warrants.

Details of the share warrants under the ESOP#2 to be presented to shareholders meeting for approval are as shown below. The Company shall utilize the proceeds obtained from the rights exercised under such share warrants as revolving fund of the Company.

2. Provisional details of the share warrants to be issued

<u>Type of the warrants</u>	Named and non-negotiable ordinary share warrants transferable only in case of inheritance of heir or beneficiary (hereinafter referred to as “the warrants”).
<u>Offering size</u>	Not exceeding 142,446,000 units
<u>Offering unit price</u>	0 Baht (zero Baht) per unit
<u>Offering period</u>	To be completed within 1 year of the date the shareholders meeting resolves approving the issuance and offering for sales of the warrants.
<u>Validity of warrants</u>	Not more than 5 years of the issuing and offering date
<u>Number of shares allotted</u>	Not exceeding 142,446,000 shares (at a par value of 0.10 Baht per share) representing 3.0 per cent of the total number of subscribed shares

<u>Warrant allotment method</u>	Allotted to directors and employees of the Company and employees of subsidiary company not through a sub-purchaser
<u>Exercise ratio</u>	1 unit of warrant per 1 ordinary share
<u>Exercise price</u>	0.59 Baht per share, which is the closing price of weighted average shares of the Company traded in the Stock Exchange of Thailand 15 days before the Board of Directors meeting date (no discount from the market price)
<u>Issuing and offering date</u>	To be determined by the Executive Committee or a person designated thereby
<u>Exercise period</u>	<p>Directors and employees of the Company and employees of subsidiary company may exercise their rights to purchase ordinary shares of the Company as follows.</p> <ol style="list-style-type: none"> 1. The first exercise date shall be 29 October 2021. Directors and employees of the Company and employees of subsidiary company may exercise their rights to purchase ordinary shares not exceeding 50 per cent of the total entitlement under the warrant each of them is allotted by the Company. If such exercise shall cause any fraction of share (Board Lot) on the main board of the Stock Exchange of Thailand, the fraction shall be carried over to the next exercise. 2. The second exercise (final exercise) date shall be 29 April 2022. Directors and employees of the Company and employees of subsidiary company may exercise their rights to purchase ordinary shares according to the rest of their respective entitlements as per rules and other conditions of warrant right exercise under 3.1 and 3.2.
<u>Rights and benefits other than those normally available from ordinary shares</u>	- Nil -

3. Rules and other conditions of warrant right exercise

3.1 Time schedules for expression of intents to exercise the right to purchase shares

Holders of warrants shall express their intents to exercise the right to purchase ordinary shares under the warrants during 9.00 to 16.00 hours within 5 working days before each scheduled exercise date, except for expression of intents to exercise the right to purchase ordinary shares the last time, which intents shall be expressed during a period of 15 days before the last exercise date.

In exercising the right to purchase ordinary shares each time, the number of shares to be purchased must be in integral number of units of purchasing of shares on the main board in the Stock Exchange of Thailand, except for the last exercise of right to purchase the ordinary shares.

3.2 Scheduled exercise dates

During 9.00 to 16.00 hours of the scheduled exercise dates, i.e. the first exercise on 29 October 2021 and the second exercise (the final exercise) on 29 April 2022, and if any such date falls on a holiday, the exercise date shall be moved up to be the last working day preceding the scheduled exercise date.

3.3 Qualifications of directors and employees of the Company entitled to purchase the issued stocks

3.3.1 Being directors and employees of the Company and subsidiary company at least 99 per cent of the shares of which are held by the Company.

3.3.2 Being directors and employees of the Company selected as those beneficially contributing to the Company (as the case may be).

3.3.3 Those not falling under 3.3.1 and 3.3.2 shall be considered by the Executive Committee of the Company in extraordinary cases.

3.3.4 The number of warrants to be granted by the Board of Directors to each director and employee of the Company at the same position level shall not necessarily be equal, depending on the positions, experiences, years of services, work performance and potentials including benefits contributed to the Company.

3.4 Right exercising steps

3.4.1 Warrant holders wishing to exercise the rights under their warrants shall submit the following documents and evidences to the warrant registrar during the time schedules for expression of intents to exercise the right.

- (a) The form on expression of intents to exercise the right to purchase ordinary shares duly, clearly and completely filled out (the form may be obtained from the Personnel Department of the Company). In case an estate manager, legal heir, inheritor, guardian or curator

as per Article 3.6.2 hereof expresses such desire, said form duly, clearly and completely filled out together with due and complete evidences of being as such in accordance with law and Article 3.6.2 hereof shall be submitted.

- (b) The warrants or (certificates of rights) in such number as specified in the form.
 - (c) Payment of the price of shares in such amount as specified in the form.
 - (d) Payment of withholding income tax incurred from the exercise of right to purchase ordinary shares which the Company is required by law to remit to the Revenue Department.
- 3.4.2 Warrant holders shall pay their respective personal income taxes incurred from the exercise of right to purchase ordinary shares.
- 3.4.3 In case any warrant holder for any reason whatsoever fails to pay the withholding income tax incurred from the exercise of right to purchase ordinary shares to the Company as per Article 3.4.1 (d) in full and timely and the Company paid such tax for an employee participating in the Plan with the Company's money in the amount equal to the withholding income tax amount the Company is required to remit to the Revenue Department, it shall be deemed the employee participating in the Plan agrees (irrevocably) to the Company's deducting any tax advanced by the Company for the employee from the employee's wage, bonus or any other benefit payable by the Company to the employee which the Company may so deduct in accordance with law, and that the Company has the right to use such amount for payment or settlement of the withholding income tax which the warrant holder has to repay to the Company.
- 3.4.4 When the warrant holders have fully complied with all rules and conditions prescribed for the exercise of right to purchase ordinary shares, the Company shall issue shares in the names of the warrant holders or any estate manager, legal heir, inheritor, guardian or curator (in such case as referred to in 3.6.2), and shall deliver share certificates to such addresses as specified in the form via registered mail within 30 days of each scheduled exercise date. However, the Company may agree in advance with warrant holders that the Company shall keep the share certificates at the Company for the warrant holders to pick up personally, or deliver them to the respective offices where the warrant holders belong, or the warrant holders may opt to use a Scripless System of Thailand Securities Depository Co., Ltd., which shall not impair the warrant holders' rights.
- 3.4.5 When a warrant holder has expressed an intent to exercise the right to purchase ordinary shares as per 3.4.1, such intent shall be irrevocable except with the Company's written consent.
- 3.4.6 The Company shall give a list of warrant holders exercising the rights under their warrants to Thailand Securities Depository Co., Ltd., as

Security Registrar of the Company, to register such warrant holders as holders of ordinary shares of the Company in the shareholder register according to the number of ordinary shares calculated from the exercise, and the Company shall register change to the paid-up capital with the Ministry of Commerce within 14 days of the end of each exercise period.

3.5 Right adjustment conditions

The Company shall adjust the exercise price and the exercise ratio to ensure that any remuneration receivable by the warrant holders shall be in such amount not less than previously received by them in case there occurs any of the following incidents.

- 3.5.1 When the Company offers for sales newly issued ordinary shares to existing shareholders according to their respective rights and/or to any person at the net price of the newly issued ordinary shares calculated to be lower than 90 per cent of the “market price of ordinary shares of the Company”. The changes to the exercise price and the exercise ratio shall become effective immediately on the first day the subscribers of ordinary shares shall have no right to subscribe for newly issued ordinary shares (the first day when the Stock Exchange sets the XR mark) in case of a right issue, and/or the first day of offering newly issued ordinary shares to any person, as the case may be.

“The net price of newly issued ordinary shares” is calculated from the total proceeds receivable by the Company from offering for sales of shares, less expenses incurred from issuance of the securities, divided by the total number of the newly issued ordinary shares.

“Market price of ordinary shares of the Company” means weighted average market price of all ordinary shares of the Company being traded in the Stock Exchange of Thailand during 7 working days consecutively (the dates on which ordinary shares of the Company are being traded in the Stock Exchange of Thailand) before the date on which the calculation is made, where the weighted average market price per share of ordinary shares of the Company means the total value of trading of ordinary shares of the Company divided by the number of ordinary shares of the Company” being traded in the Stock Exchange of Thailand.

“The date on which the calculation is made” means the first day when subscribers of ordinary shares shall not have the rights to subscribe for newly issued ordinary shares (the first day when the Stock Exchange sets the XR mark) in case of a right issue, and/or the first day of offering newly issued ordinary shares to any person, as the case may be.

Moreover, in case of offering for sales ordinary shares at more than 1 offering price concurrently with a condition that they shall be subscribed together, all average offering prices shall be calculated to arrive at the net price of the newly issued ordinary shares. But in case such concurrent offering is not subject to the condition that they shall be subscribed together, only the offering price which is lower than 90 per cent of the

“the market price of ordinary shares of the Company” shall be calculated to find the changes.

The exercise price shall change according to the following formula:

$$\text{Price 1} = \frac{\text{Price 0} \times [(A \times \text{MP}) + \text{BX}]}{[\text{MP} (A + B)]}$$

The exercise ratio shall change according to the following formula:

$$\text{Ratio 1} = \frac{\text{Ratio 0} \times [\text{MP} (A + B)]}{[(A \times \text{MP}) + \text{BX}]}$$

- Where
- Price 1 is the new exercise price after the change
 - Price 0 is the original exercise price before the change
 - Ratio 1 is the new exercise ratio after the change
 - Ratio 0 is the original exercise ratio before the change
 - MP is the market price of ordinary shares of the Company
 - A is the number of ordinary shares fully paid-up as at the date before shareholder register closure for subscription of newly issued ordinary shares in case of offering for sales newly issued ordinary shares to existing shareholders of the Company and/or before the first day of offering for sales newly issued ordinary shares in case of offering for sales to any person, as the case may be.
 - B is the number of newly issued ordinary shares from offering for sales to existing shareholders and/or to any person.
 - BX is the total proceeds after expenses (if any) incurred from issuance of the newly issued ordinary shares, both in offering for sales to existing shareholders and/or to any person, as the case may be.

- 3.5.2 When the Company offers for sales any newly issued securities to existing shareholders and/or to any person where such securities are convertible into ordinary shares, or grants the rights to subscribe for ordinary shares (e.g. convertible debentures or ordinary share warrants) where the net price of the newly issued ordinary shares to support such rights is lower than 90 per cent of “the market price of ordinary shares of the Company”, the changes to the exercise price and the exercise ratio shall become effective immediately on the first day the subscribers of ordinary shares shall have no right to subscribe for any newly issued securities. For cases where said securities are offered for sales to existing shareholders and/or

the first day of offering for sales any such newly issued securities which are convertible into ordinary shares or rights are granted to any person to subscribe for ordinary shares, as the case may be, the exercise price shall change as per the following formula:

The exercise price shall change according to the following formula:

$$\text{Price 1} = \frac{\text{Price 0} \times [(A \times \text{MP}) + \text{BX}]}{[\text{MP} (A + B)]}$$

The exercise ratio shall change according to the following formula:

$$\text{Ratio 1} = \frac{\text{Ratio 0} \times [\text{MP} (A + B)]}{[(A \times \text{MP}) + \text{BX}]}$$

- Where
- Price 1 is the new exercise price after the change
 - Price 0 is the original exercise price before the change
 - Ratio 1 is the new exercise ratio after the change
 - Ratio 0 is the original exercise ratio before the change
 - MP is the market price of ordinary shares of the Company
 - A is the number of ordinary shares fully paid-up as at the date before shareholder register closure for subscription of newly issued ordinary shares in case of offering for sales newly issued ordinary shares to existing shareholders of the Company and/or before the first day of offering for sales newly issued ordinary shares in case of offering for sales to any person, as the case may be.
 - B is the number of newly issued ordinary shares from offering for sales to existing shareholders and/or to any person.
 - BX is the total proceeds after expenses (if any) incurred from issuance of the newly issued ordinary shares, both in offering for sales to existing shareholders and/or to any person, as the case may be.

“Market price of ordinary shares of the Company” means weighted average market price of all ordinary shares of the Company being traded in the Stock Exchange of Thailand during 7 working days consecutively (the dates on which ordinary shares of the Company are being traded in the Stock Exchange of Thailand) before the date on which the calculation is made, where the weighted average market price per share of ordinary shares of the Company means the total value of trading of ordinary shares

of the Company divided by the number of ordinary shares of the Company” being traded in the Stock Exchange of Thailand.

“The date on which the calculation is made” means the first day when subscribers of ordinary shares shall not have the rights to subscribe for newly issued ordinary shares (the first day when the Stock Exchange sets the XR mark) in case of a right issue, and/or the first day of offering newly issued ordinary shares to any person, as the case may be.

- 3.5.3 When the Company distributes dividends, in whole or in part, as ordinary shares to shareholders of the Company, the changes to the exercise price and the exercise ratio shall become effective forthwith from the first day subscribers of ordinary shares shall have no right to stock dividends (the first day the Stock Exchange sets the XD mark). The exercise price shall change as per the following formula:

$$\text{Price 1} = \frac{\text{Price 0} \times (\text{A})}{(\text{A} + \text{B})}$$

The exercise ratio shall change as per the following formula:

$$\text{Ratio 1} = \frac{\text{Ratio 0} \times (\text{A} + \text{B})}{\text{A}}$$

Where Price 1 is the new exercise price after change

Price 0 is the original exercise price before the change

Ratio 1 is the new exercise ratio after the change

Ratio 0 is the original exercise ratio before the change

A is the number of ordinary shares fully paid-up as at the date before shareholder register closure for entitlement to stock dividends

B is the number of new ordinary shares issued as ordinary stock dividends

- 3.5.4 When the Company distributes dividends in excess of 100 per cent of net profits after corporate income tax for business operation in any accounting period throughout the term of the warrants, changes to the exercise price and the exercise ratio shall become effective immediately from the date subscribers of ordinary shares shall have no right to dividends (the first day the XD mark is set). Percentage of dividends paid to shareholders is calculated by dividing dividends actually paid from the operation result in each accounting period by the net profit after income tax on the operation result of the same accounting period, where said dividends actually paid shall mean to include interim dividends paid in each such accounting period. In calculating changes to the exercise price and the exercise ratio, the Company must include only dividends actually

paid to shareholders for the same accounting year to calculate such changes.

If the amount of interim dividends actually paid does not require the Company to adjust the rights of warrant holders because the percentage of the dividends paid does not exceed 100 per cent, but later the Company makes another dividend distribution in the same accounting year, the Company shall include the interim dividends paid for the same accounting year with the dividends paid last to consider making right adjustment. But in case the Company already changed the exercise right and the exercise ratio due to distribution of interim dividends of any accounting year, and later made another dividend distribution in the same accounting year, in this case the amount of interim dividends paid for that accounting year shall not be included in the consideration for adjustment of rights to warrant holders because warrant holders were already compensated from right adjustment when the interim dividends were distributed.

““Market price of ordinary shares of the Company” means weighted average market price of all ordinary shares of the Company being traded in the Stock Exchange of Thailand during 7 working days consecutively (the dates on which ordinary shares of the Company are being traded in the Stock Exchange of Thailand) before the date on which the calculation is made, where the weighted average market price per share of ordinary shares of the Company means the total value of trading of ordinary shares of the Company divided by the number of ordinary shares of the Company” being traded in the Stock Exchange of Thailand.

“The date on which the calculation is made” means the first day when subscribers of ordinary shares shall not have the rights to subscribe for newly issued ordinary shares (the first day when the Stock Exchange sets the XD mark).

The exercise price shall change as per the following formula:

$$\text{Price 1} = \frac{\text{Price 0} \times [\text{MP} - (\text{D} - \text{R})]}{\text{MP}}$$

The exercise ratio shall change as per the following formula:

$$\text{Ratio 1} = \frac{\text{Ratio 0} \times (\text{MP})}{[\text{MP} - (\text{D} - \text{R})]}$$

Where Price 1 is the new exercise price after the change

Price 0 is the original exercise price before the change

Ratio 1 is the new exercise ratio after the change

Ratio 0 is the original exercise ratio before the change

MP is the market price of ordinary shares of the Company

D is dividends per share actually paid to shareholders

R is dividends per share payable if 50 per cent of net profits after income tax is calculated from the total number of shares entitled to dividends

- 3.5.5 In case there occurs any incident depriving warrant holders of any rights and benefits receivable where such incident is not included under 3.5.1 to 3.5.4, the Company shall consider determining changes to the exercise price and/or the exercise ratio without impairing the rights of warrant holders by deeming that the result of such consideration shall be final, and shall notify SEC Office thereof within 15 days of the occurrence of the incident leading to such changes to the exercise.
- 3.5.6 Calculations of changes to the exercise price and the exercise ratio under 3.5.1 to 3.5.5 shall be made independently and chronologically based on comparison with the market price of ordinary shares of the Company. In case a number of incidents shall occur concurrently, the changes shall be calculated in the following order: Articles 3.5.4 → 3.5.3 → 3.5.1 → 3.5.2 → 3.5.5. In each calculation, the exercise price shall be maintained at 3 decimal position and the exercise ratio shall be maintained at 5 decimal position.
- 3.5.7 Calculation of changes to the exercise price and the exercise ratio under 3.5.1 to 3.5.5 shall not result in increasing the new exercise right and/or decreasing the exercise ratio except in case of share combination, and the new exercise right after change (3 decimal position) shall be multiplied by the number of ordinary shares (the number of ordinary shares is calculated by multiplying the new exercise ratio with the number of warrants expressing the intent to exercise, and when the number of shares is calculated with fraction, the fraction shall be deleted). If the amount of money calculated from exercise contains fraction of Baht, the fraction shall be deleted. In case the changes result in the new exercise price being lower than the par value of ordinary shares of the Company, the par value of ordinary shares of the Company shall be adopted as the new exercise price, while the new exercise ratio shall remain that calculated under 3.5.1 to 3.5.5.
- 3.5.8 In case of changes to the exercise price and/or the exercise ratio as prescribed under 3.5.1 to 3.5.5, the Company shall notify SEC Office and the Stock Exchange of Thailand of such changes giving details of the calculation method and justifications for such changes and declare the new exercise price and the new exercise ratio including the effective date thereof. The Company shall declare details of the changes to the exercise price and/or the exercise ratio through the Data Dissemination System of the Stock Exchange of Thailand for information of warrant holders, and post announcement at the Company's establishment within 15 days of the effective date of such changes to the exercise price and the exercise ratio.

3.6 Commitments between the Company and directors and employees of the Company in allotment of the warrants

- 3.6.1 In case any person entitled to be allotted the warrants ceases to be a director or employee of the Company due to retirement as per regulations of the Company or expiration of his/her term of office, as the case may be, the director or employee of the Company shall still have the right to exercise the warrants up to expiration of the warrants allotted to him/her.
- 3.6.2 In case any person entitled to be allotted the warrants ceases to be a director or employee of the Company due to death, disappearance, disability or incompetency rendering him/her unable to manage his/her own work, the estate manager or the beneficiary of the director or employee, as the case may be, may exercise the warrants of the deceased, disappeared, disabled or incompetent person up to expiration of the warrants allotted to the person.
- 3.6.3 In case any person entitled to be allotted the warrants ceases to be an employee of the Company or the subsidiary company due to redeployment as per the Company's order, the employee shall still have the right to exercise the warrants up to expiration of the warrants allotted to him/her.
- 3.6.4 In case any person entitled to be allotted the warrants resigns, ceases to be a director or employee of the Company due to a reason other than those specified under 3.6.1, 3.6.2 or 3.6.3 above, before or on the date of the exercise the warrant holder may not exercise the rights under said warrants and must return all unused warrants held to the Company forthwith so that the Company shall cancel said warrants.

3.7 In case the warrants are not fully exercised

If directors and employees of the Company do not exercise the warrants or do not fully use them and the warrants expire, it shall be deemed that the directors and employees of the Company waive their rights under the remaining warrants and those directors and employees have no right of claim against the Company.

3.8 Assistance from the Company in finding funding sources for directors and employees of the Company

- Nil -

3.9 Right adjustments

The Company may reserve ordinary shares to support changes to the exercise of warrants upon occurrence of incidents determined by notification of the Securities and Exchange Commission regarding share warrant issuance and offering for sales.

In case of any right adjustment which requires allotment of additional shares in excess of those provided to support that right adjustment, the Company shall present the matter to shareholders meeting to approve the next share allotment. If the validity of the warrants is shorter than the scheduled date of the forthcoming

shareholders meeting, the Company shall urgently present the matter to shareholders meeting which shall be held before expiration of the warrants.

- 3.10** The warrant exercise shall be perfected only after the Company has been paid the price of the shares under such exercise in full. If such payment is not made in full for any reason, it shall be deemed that the warrant holder concerned expresses an intent to cancel the exercise. However, the warrant holder shall still be able to exercise the warrants next time, unless that exercise shall have been the last exercise, then it shall be deemed that the warrant holder has no further right to exercise the warrants.

4. Impacts upon shareholders due to issuance of and offering for sales to directors and employees of the Company the warrants

4.1 Impacts upon the share market price (price dilution) upon exercises by directors and employees of the Company

The exercise price under the warrants is determined from the closing price of weighted average shares of the Company being traded in the Stock Exchange of Thailand 15 days before the Board of Directors meeting, which price is a market price. Consequently, the warrant issuance and offering for sales shall not impact upon the share price. However, impacts upon the share market price upon exercises by directors and employees of the Company shall depend on the market price of the shares of the Company as at the date the new shares arising from exercises of directors and employees of the Company being traded in the Stock Exchange of Thailand, using the formula:

$$\frac{\text{The market price before offering} - \text{the market price after offering}}{\text{The market price before offering}}$$

4.2 Impacts upon existing shareholders for the decrease in proportion of ownership or voting rights (control dilution) in case of exercises by all directors and employees of the Company calculating from current paid-up capital

Total number of subscribed shares = 4,748,232,297 shares (par value of 0.10 Baht/share)

Total number of shares arising from exercise = not exceeding 142,446,000 shares (par value of 0.10 Baht/share)

Total number of shares after exercise = not exceeding 4,890,678,297 shares (par value of 0.10 Baht/share)

Existing shareholder proportion decreasing after exercise = 3 per cent

Calculation method	$\frac{142,446,000}{4,748,223,297 + 142,446,000}$
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4.3 Number of shares not exceeding 5 per cent of those already subscribed provided to support exercise of warrants offered for sales and allotted to directors and employees of the Company

Total number of subscribed shares = 4,738,232,297 shares (par value of 0.10 Baht/share)

Number of shares provided to support exercises of warrants allotted to directors and employees of the Company = not exceeding 142,446,000 shares (par value of 0.10 Baht/share)

Proportioned to number of subscribed shares = 3 per cent of total number of subscribed shares

4.4 List of directors and employees entitled to offering for sales and allotment of warrants in excess of 5 per cent of the number of warrants to be issued and offered for sales this time

- Nil -

4.5 Ordinary shares issued according to this warrant exercise shall have equal rights and condition to those issued previously in all aspects.

5. List of directors allotted with warrants and number of warrants allotted to them

No.	Name	Position	Warrants received (units)	Percentage of the number allotted
1	Mr. Tortrakul Yomnak	President	2,000,000	1.40
2	Mrs. Pisamai Boonyakiat	Chairman, Audit Committee	2,000,000	1.40
3	Mr. Wittawat Pornkul	Chief Executive Officer	2,000,000	1.40
4	Mr. Thanit Charinthasan	Director	1,000,000	0.70
5	Mr. Chana Towan	Director	1,000,000	0.70
6	Mr. Wanchai Tanthikul	Director	1,000,000	0.70
7	Mr. Thanai Charinthasan	Director	1,000,000	0.70
8	Mr. Jiradej Virachchai	Director	1,000,000	0.70
9	Mr. Nirut Intarathachang	Director	1,000,000	0.70
	Total		12,000,000	8.40

6. Nature and conditions of warrants

The warrants to be issued and offered for sales to directors and employees of the Company shall be subject to rules and conditions under the Notification TJ.31/2551 dated 15 December 2008 of the Capital Market Supervisory Board re Offering for sales newly issued securities to directors or employees.

Warrant holders shall be responsible to pay taxes and duties under the Revenue Code or other relevant laws in exercising the warrants. Upon the lapse of the final exercise date, all warrants not yet exercised shall be invalid and may not be further exercised in any case.

7. Right of shareholders in objecting against offering for sales the warrants to directors or employees as per Notification No TJ.32/2551 dated 15 December 2008 of the Capital Market Supervisory Board

As per Article 9 of the Notification No TJ.32/2551 dated 15 December 2008 of the Capital Market Supervisory Board, issuance and offering for sales warrants to directors or employees must be approved by shareholders meeting with at least three-quarter of the total votes of shareholders participating in the meeting and have the right to vote, and there must be no objection against such issuance and offering for sales of the warrants by shareholders holding shares, in aggregate, in excess of ten per cent of the total votes of shareholders participating in the meeting.

8. Additional condition in allotment of new warrants in case of resignation or vacation from offices of directors or employees

In case any person entitled to allotment of warrants resigns, ceases to be director or employee of the Company or subsidiary company for any reason other than those specified in 3.6.1, 3.6.2 or 3.6.3 above before or on the scheduled exercise date, the warrant holder may not exercise said warrants and must return all unused warrants held by him/her to the Company. The Executive Committee of the Company shall allot the warrants returned by the director or employee who resigns or ceases to be director or employee of the Company or subsidiary company to other employees.

Independent Director Candidate List of Names and Background

Name Mr. Wanchai Tantikul
Address 11/12 Moo.9 Bangwa Bangkok
Nationality Thai
Religion Buddhist
Age 68 yrs.



Company Shareholding (as of 29 March 2017)
 2,313,832 shares for 0.05 percent

Type of Director Independent Director

Educational Qualifications

- Bachelor's degree – Jurisprudence, Thammasat University

Courses

- Director Accreditation Program (DAP Class 8) 9 February 2004 : Stock Exchanges with Support Associations, Thai Institute of Directors (IOD)

Work Experience

- Audit Committee Director, DCON Products PCL.
 - Audit Committee Director, Areeya Property PCL.
 - Managing Director, Kanit Anchan Co., Ltd.

Number of Years as Director: 9 March 2004 – Present (13 yrs. 5 Month)

Meeting Attendance History

Meeting	2013	2014	2015	2016	2017
1. Company Board of Directors' Meeting	4/4	4/4	3/4	4/4	3/4
2. Audit Committee Meeting	3/3	4/4	3/4	4/4	3/4
3. Annual General Meeting	1/1	1/1	1/1	1/1	1/1
4. Extraordinary General Meeting	-	-	2/2	-	-

The stakeholders in the proposed agenda of the meeting

- None



Proxy Form A
(Simple, General Form)

Drafted at.....

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

I,, Nationality.....
 AddressRoad..... 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. 1/2017 on 28 September 2017 at 10.00 a.m. in Iyara room of Tukchang Building B, 18th 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 PLC

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. 1/2017 on 28 September 2017 at 10.00 a.m. in Iyara room of Tukchang Building B, 18th 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. ...1... RE: Note by the President for Information of the Meeting
- Report to acknowledge.

- Agenda No....2... RE: Consideration for Adoption of the Minutes of Shareholder Ordinary Meeting No. 1/2017
- (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:
 - Againstvotes
 - Againstvotes
 - Abstainvotes

- Agenda No....3... RE: Consideration for Approval the Issuance and Offering for Sales Warrants #2 Allotted to Directors and Employees of the Company and Subsidiary Company (ESOP#2)
- (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:
 - Againstvotes
 - Againstvotes
 - Abstainvotes

- Agenda No. ..4... RE: Consideration for Approval the Company’s Registered Capital Increase by Issuing and Allocating New Ordinary Shares to Support the Exercise of Rights to Purchase Ordinary Shares under the Warrants #2 Allotted to Directors and Employees of the Company (ESOP#2)
- (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: Consideration for Approval Amendments to the Memorandum of Association Article 4 to Be Consistent with the Company’s Registered Capital Increase
- (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: Consideration for Approval Plan to Procure Additional Funds from External Sources by Issuing Debt Instruments
- (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: Other issues (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

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(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

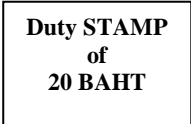
Granting proxy as a director of DCON Products PCL in Extraordinary General Meeting No.1/2017 on 28 September 2017 at 10.00 a.m. in Iyara room of Tukchang Building B, 18th Floor, Ratchayothin Intersection, Paholyothin Rd., Jatujak, Bangkok, 10900 or any rescheduling thereof to another date, time and venue.

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



Proxy (For Custodian) Form C
(Specifying items for granting proxy with clear descriptions)

Drafted at.....

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

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

A shareholder of DCON Products PLC

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

(2) 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.....

(4) Mr.Wanchai Tantikul , Independent director (as per details in enclosed document)

As the sole holder of my proxy rights, the aforementioned will attend meetings and cast votes on my behalf in Extraordinary General Meeting No. 1/2017 on 28 September 2017 at 10.00 a.m. in Iyara room of Tukchang Building B, 18th Floor, Ratchayothin Intersection, Paholyothin Rd., Jatujak, Bangkok, 10900 or any rescheduling thereof to another date, time and venue.

(3) In this Meeting, I/We grant my/our proxy to vote on my/our behalf as follows:

Equal to all of the number of shares held by me/us and have the right to vote in accordance

Proxy a part of

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

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

Totalling..... votes

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

Agenda No. ...1... RE: Note by the President for Information of the Meeting
- Report to acknowledge.

Agenda No....2... RE: Consideration for Adoption of the Minutes of Shareholder Ordinary Meeting No. 1/2017

(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:

Againstvotes Againstvotes Abstainvotes

Agenda No....3... RE: Consideration for Approval the Issuance and Offering for Sales Warrants #2 Allotted to Directors and Employees of the Company and Subsidiary Company (ESOP#2)

(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:

Againstvotes Againstvotes Abstainvotes

Agenda No. ..4... RE: Consideration for Approval the Company's Registered Capital Increase by Issuing and Allocating New Ordinary Shares to Support the Exercise of Rights to Purchase Ordinary Shares under the Warrants #2 Allotted to Directors and Employees of the Company (ESOP#2)

(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

Addendum 5

- Agenda No....5... RE: Consideration for Approval Amendments to the Memorandum of Association Article 4 to Be Consistent with the Company's Registered Capital Increase
- (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: Consideration for Approval Plan to Procure Additional Funds from External Sources by Issuing Debt Instruments
- (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: Other issues (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

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(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. This Proxy Form C is designed for shareholders who recorded as foreign shareholders and have appointed a Custodian to act as their Depository and Trustee in Thailand.
2. 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.
3. 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).
4. 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.
5. On the agenda for the directors' election, votes for directors can be cast for the entire set of directors or only certain directors.
6. 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).

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 9:00 a.m. on 28 September 2017
- **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 wetting of auditing remuneration.
- (6) Other activities.

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