

Invitation to the Annual General Meeting 1/2017

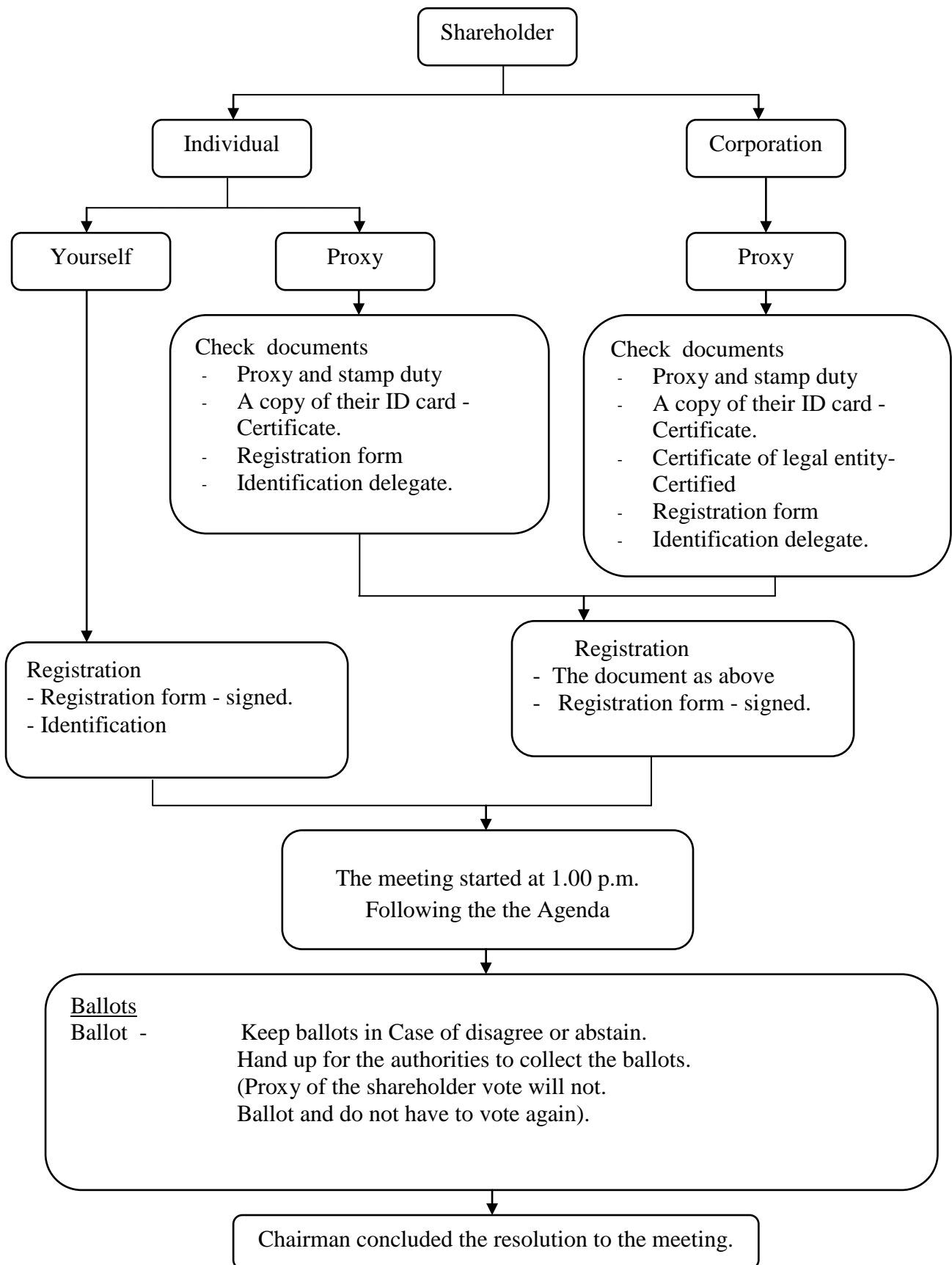


**DCON Products Public Co., Ltd.**

April 27, 2017 at 13.00 hours

At Iyara Room, Elephant Buliding, Tower B, 25<sup>th</sup> Floor, Phaholyotin Rd.,  
Chatujak, Bangkok, Thailand 10900

**The participants of the Annual General Meeting of Shareholders No.1/2017**



\* When the meeting adjourned, please sent ballots remaining to be refunded by the authorities for check the resolution in Agenda 6.

16 March 2017

**Subject:** Invitation to the Annual General Meeting 1/2017

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

**Attached documents:**

1. Copy of the minutes to the Annual General Meeting of Shareholders 1/2016
2. Annual Report 2016 (CD-ROM)
3. Candidate and Background of the norminated director
4. Recruitment and Selection Principles the director and Definition of Independent Director
5. Independent Director Candidate List of Names and Background
6. Proxy Form (Form A, Form B and Form C)
7. Meeting Attendance Registration Evidence
8. Company's Regulations on Shareholders' Meetings and Voting
9. Map to shareholder meeting venue

According to the resolution of the company's Board of Directors' Meeting on 23 February 2017, the Annual General Shareholders Meeting No. 1/2017 is to be held on 27 April 2017 at 1:00 pm at Iyara room, 25<sup>th</sup> Floor, Elephant Bldg B, Pahonyothin Rd., Chatuchak, Bangkok, to discuss various agendas. The resolution approved for the following agendas to be present at the Shareholders Meeting:

**Agenda 1: The Chairman inform to the meeting**

**Facts and Reasons:**

This agenda is designated for the Board to report any significant update or progress (if any) of the Company to the Meeting.

**Board of Directors' Opinion:**

Report to acknowledge.

**Agenda 2: To consider the approval of the minutes of the AGM No.1/2016**

**Facts and Reasons:**

The company held the AGM of Shareholders No. 1/2016 was on 28 April 2016; a copy of the minutes has been submitted to the Stock Exchange of Thailand (SET) and the Ministry of Commerce within 14 days from the date of the meeting pursuant to relevant laws.

In addition, the company has disseminated the minutes via the Company's website at [www.dconproduct.com](http://www.dconproduct.com) in order to inform all shareholders of the minutes to the Shareholders' meeting and allow the shareholders to check the accuracy of the minutes within a given period of time.

In this regard, none of the shareholders appeared to oppose or request amendment of the minutes. A copy of the minutes to the Shareholders' meeting is provided in Addendum 1.

**Board of Directors' Opinion:**

The Company's board of directors took the matter under consideration and holds the opinion that the minutes to the Shareholder's meeting are accurate and complete.

Thus, the board deemed it fitting to move that the AGM No. 1/2016 of Shareholders consider and approve the abovementioned minutes.

**Agenda 3: To Acknowledge the operating result of the company of 2016**

**Facts and Reasons:**

The Company has summarized the operating results for 2016 along with the significant changes that occurred during the year in the Annual Report for 2016, as shown in Addendum 2 (CD-ROM)

**Board of Directors' Opinion:**

The Company's Board of Directors deems it fitting to propose to summarize the Company's operating results for 2016 and present to the Meeting.

**Agenda 4: To consider the approval of the Financial Statement and the Auditor's Report for the year end as of December 31, 2016**

**Facts and Reasons:**

The Financial Statements for the year ended December 31, 2016 in the Financial Statements Section of the Annual Report as reviewed by the Audit Committee and audited by the auditor are delivered to all shareholders along with this notice Addendum 2 (CD-ROM).

**Board of Directors' Opinion:**

The Board of Directors considered the matter and was of the opinion that the proposed Financial Statements have been audited by the Company's auditors which have expressed the opinion that the proposed Financial Statements contain information that is accurate in accordance with the generally accepted accounting principles as shown in Addendum 2 (CD-ROM) and publicized in www.set.or.th. Therefore, the Meeting should approve the proposed Financial Statements.

**Agenda 5: To approval the dividend payment for the year of 2016**

**Facts and Reasons:**

The company has policy to pay dividends at no less than 25% of the company's net profits from the overall financial statement by considering the factors of economic conditions, financial status and future investment plans.

The Company had net earnings of 138.14 million Baht from its 2016 operation results, or equivalent to 2.91 Stang per share (calculating from number of Number of issued and paid-up shares, which was 4,748,232,297 shares).

**Board of Directors' Opinion:**

The Company's Board of Directors has taken the matter under consideration and holds the opinion that the Meeting should approve the payment of dividend for the past performance ended year 2016 from the Company's operating profit as follows:

Total dividend are calculated to be 0.80 Stang per share and the company will pay total dividend not exceed 37,985,858.38 Baht or 27.50% of net profits. Due to the company have to reserve the fund to use for develop the subsidiary's condominium project and also for invest in others construction projects.

If the General Meeting of Shareholders had a resolution to approve the aforementioned dividend payment, the company specified dividend payments to shareholders according to the list of shareholders entitled to receive dividends and participate in the General Meeting of Shareholders on 28 March 2017 (record date). In addition, the company

collected names under Article 225 of the Securities Act by closing the share transfer registry on 29 March 2017 and scheduling dividend payments for 9 May 2017.

**The dividend payout ratio from operations each year in the past 5 years**

Details of the distribution of Dividends	Y 2016 (Proposed)	Y 2015	Y 2014	Y 2013	Y 2012
Earnings per share (Baht)	0.03	0.08	0.16	1.06	0.73
Dividend per share (Baht)	0.008	0.04	0.154	1.04	0.43
Dividend to earnings ratio (%)	27.50	97	99	98	59
Par (Baht)	0.10	0.10	0.10	1.00	1.00

Year	Cash	Stock dividend	Earnings day
2016	0.008 Baht per Share	-	01/01/2016 - 31/12/2016
2015	0.04 Baht per Share	-	01/01/2015 - 31/12/2015
2014	0.15 Baht per Share	25 existing shares : 1 stock dividend	01/01/2014 - 31/12/2014
2013	1.04 Baht per Share	-	01/01/2013 - 31/12/2013
2012	0.43 Baht per Share	-	01/01/2012 - 31/12/2012

**Remark:** 1. Dividend Payment depends on the Shareholder's Meeting (AGM) approval.  
2. Net profit means net profit for the year attributable to equity holders of the parent.

**Agenda 6: To consider the approval the appointment the directors of the Company in place of the directors who would be retired by rotation**

**Facts and Reasons:**

According to the Public Limited Companies Act, B.E. 2535 and the company's regulations stipulate that directors leave at the end of their respective terms at a rate of one-third of the directors while directors to be released from office upon expiration of term may be reappointed to the position. For this year, there are 3 directors to retire from their office, namely:

1. Mr.Wittawat Pornkul
2. Mr.Chana Towan
3. Tanai Charinsarn, Ph.D.

**Board of Directors' Opinion:**

The Company's Board of Directors, not including stakeholder directors, has taken the issue under consideration and holds the opinion that all three directors to be released from office for this term are qualified persons possessing knowledge and ability with the dedication of considerable amounts of time and intelligence toward helping the company and performing duties as directors and sub-directors throughout the past. Therefore, the Company's Board of Directors deems it fitting to pass a resolution to move that the meeting of shareholders re-elect all three of the following directors for another term:

1. Mr.Wittawat Pornkul
2. Mr.Chana Towan
3. Tanai Charinsarn, Ph.D.

Details of each director are provided in Addendum 3

The Company had provided the shareholders with an opportunity to nominate individuals they consider appropriate to be selected as directors of the Company from November 8, 2016 to January 31, 2017 it appeared that on the expiration of the time specified, there are no candidates for directorship have been proposed to the Company.

The resolution to re-elect and appoint each director must be passed by a majority of votes of the shareholders and proxy holders who attend the meeting and vote pursuant to criteria and procedures described in the Company's Articles of Association.

**Agenda 7: To consider the approval of the appointment the auditors and audit's fee for the Year 2017**

**Facts and Reasons:**

The Meeting should consider and appoint an auditor and fix the auditing fee for the year 2017 to comply with section 120 of the PLCA.

The Audit Committee had considered the reliability, absence of relationships and stake holdings with the company or related persons, as well as the competence of auditors in providing services. Hence, the Audit Committee had deemed it fitting to propose that the Company's Board of Directors consider proposing that the meeting of shareholders consider appointing DIA International Auditing Co., Ltd. as the Company's auditors of the Year 2016 as per the following names :

1. Mrs. Suvimol                      Krittayakiern                      No.2982
2. Miss Somjintana                      Polhirunrat                      No.5599
3. Miss Supaporn                      Maungjit                      No.8125

by charging quarterly financial statement revision fees and auditing fees for the financial statement of 2017 in an amount equaling 1,510,000.00 baht. (The amount is equal to Year 2016)

**Board of Directors' Opinion:**

The Company's Board of Directors deemed it fitting to propose that the meeting of shareholders consider auditor appointments and approve the auditing fees proposed by the Audit Committee by charging quarterly financial statement revision fees and auditing fees for the financial statement of 2016 in an amount equaling 1,510,000.00 baht and consider proposing that the meeting of shareholders consider appointing DIA International Auditing Co., Ltd. as the Company's auditors of the Year 2016 as per the following names :

1. Mrs. Suvimol                      Krittayakiern                      No.2982
2. Miss Somjintana                      Polhirunrat                      No.5599
3. Miss Supaporn                      Maungjit                      No.8125

**Information on the auditor's remuneration compared to the previous year**

(Unit : Baht)

<b>The remuneration of the auditor</b>	<b>Y 20117 (Proposed Year)</b>	<b>Y 2016</b>	<b>Y 2015</b>
Audit fee	1,510,000	1,510,000	1,510,000
Other service fees	None	None	None

**Agenda 8: To consider the approval of the benefit to be paid to directors of the Board and Audit committee for the year 2017 and to consider the approval of the other fringes benefit to be paid to directors of the Board and Audit committee for the year 2016**

**Facts and Reasons:**

According to the Annual General Meeting of Shareholders No. 1/2005 held on March 31, 2005 has approved the bonus of directors and on April 26, 2013 has approved the Meeting Gratuities of Committee as follow:

**Director Bonuses**

<b>Net Profit</b>	<b>Direct or Bonuses (Total)</b>	
Less than or equal to 100 million baht	500,000	baht
101 – 200 million baht	1,000,000	baht
201 – 300 million baht	2,000,000	baht
301 – 400 million baht	3,000,000	baht

Director bonuses are to be allocated among the Company's Board of Directors according to responsibilities of each director.

**Meeting Gratuities**

**Board of Directors**

Chairman of the Board of Directors	15,000 baht/person/time
Directors	10,000 baht/person/time

**Audit Committee**

Chairman of the Audit Committee	7,500 baht/person/time
Directors	5,000 baht/person/time

**Other benefits**

- None -

**Board of Directors' Opinion:**

From the recommendation of the Remuneration Committee, which is considering the remuneration of the Directors for the year 2016 as compared to the reference, the Board of Director considered and deemed it appropriate to propose that the Meeting approve directors' remuneration for the year 2016.

In 2016, the company and subsidiaries had a net profit of 138.14 million baht. Hence, the company deemed it fitting to move that the General Meeting of Shareholders consider approving director bonus payments in the amount of 1,000,000 baht to the Board of Directors and the Board of Directors will consider director bonus allocations according to the responsibilities of each director.

**Directors' remuneration**

(Unit : Baht)

<b>Recommendation for Directors</b>	<b>Position</b>	<b>Y 2017 (Proposed Year)</b>	<b>Y 2016</b>	<b>Y 2015</b>
<b>Meeting allowance</b> (Only Directors attending the meeting) (Person/Meeting)	- Chairman of the Board of Directors	15,000	15,000	15,000
	- Directors	10,000	10,000	10,000
	- Chairman of the Audit Committee	7,500	7,500	7,500
	- Directors (Audit Committee)	5,000	5,000	5,000
<b>Bonus</b>	- Chairman of the Board of Directors	222,222.22	222,222.22	666,666.66
	- Directors	111,111.11	111,111.11	333,333.33
	- Chairman of the Audit Committee	222,222.22	222,222.22	666,666.66
	- Directors (Audit Committee)	111,111.11	111,111.11	333,333.33
<b>Other Remuneration</b>	- Chairman of the Board of Directors	None	None	None
	- Directors	None	None	None
	- Chairman of the Audit Committee	None	None	None
	- Directors (Audit Committee)	None	None	None

**Remark :** Bonus for Directors for the year 2017 is solely estimated amount which is equivalent to bonus paid in 2016. However, the amount of bonus stipulated may be subject to change by the Nomination and Remuneration Committee consideration. Notwithstanding the forgoing, the 2017 bonus for director shall not be exceeding the amount approved by the 2017 AGM of Shareholders.

**Agenda 9: To consider the approval of the decrement of the Company's registered capital**

**Facts and Reasons:**

Consideration of approval to decrement of the Company's registered capital from 546,316,108 baht to 542,755,742.90 baht by cancellation of non- allotment ordinary shares equal to 35,603,651 shares at par value 0.10 baht per share. Due to the DCON-W2 holders have exercised their warrants not fully allocated 10,600,786 shares and issue shares too many rights 25,002,865 shares.

**Board of Directors' Opinion:**

The Company's Board of Directors has taken the matter under consideration and holds the opinion that the Meeting should approve the decrement of the Company's registered capital from 546,316,108 baht to 542,755,742.90 baht by cancellation of non- allotment ordinary shares equal to 35,603,651 shares at par value 0.10 baht per share.



**Agenda 10: To consider the approval of the amendment Clause 4 of the Company's Memorandum of Association to related with the decrease of the Company's registered capital**

**Facts and Reasons:**

The Company will have to amend Clause 4 of the Company's Memorandum of Association to reflect the decrement of the registered capital of the Company to be as follow:

The registered capital :	Bht. 542,755,742.90 (Five hundred and forty-two million, seven hundred and fifty-five thousand, seven hundred and forty-two baht and ninety satang)
Divided into :	5,427,557,429 shares (Five thousand four hundred and twenty-seven million, five hundred and fifty-seven thousand, four hundred and twenty-nine shares)
At the par value of :	Baht 0.10 (Ten Satang)
Ordinary shares :	5,427,557,429 shares (Five thousand four hundred and twenty-seven million, five hundred and fifty-seven thousand, four hundred and twenty-nine shares)
Preferred shares :	0 shares (Zero share)

**Board of Directors' Opinion:**

The Board of Directors considered the matter and was of the opinion that the Meeting should approve the amendment to clause 4 of the Company's Memorandum of Association to reflect the decrease in the registered capital from 546,316,108 baht to 542,755,742.90 baht by reduce capital equal to 35,603,651 shares at par value 0.10 baht per share.

**Agenda 11: Others (if any)**

**11.1 Any questions or suggestions**

**11.2 Other (if any)**

The company scheduled a date for the listing of shareholders who are eligible to attend Annual General Meeting of Shareholders No. 1/2017 on 28 March 2017 (Record Date) with a collection of the names of shareholders pursuant to Section 225 of the Securities and Exchange Act of B.E. 2535 (1992) (Additional Revisions in 2008) by way of closing the registration book to suspend the transfer of shares on 29 March 2017.

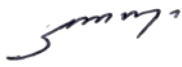
If any shareholder finds it inconvenient to attend a meeting and would like to appoint another person to attend the meeting and cast proxy votes in this meeting, please complete the details and sign the proxy letter in Addendum 6 together with attaching documented evidence in the registration for attendance at the meeting in Addendum 7 and send the aforementioned to the Company before the meeting or give to your proxy to submit to the staff at the meeting at the counter for checking documents on the date of the meeting. And in order to comply with the good governance principles of the Securities and Exchange Commission.

If it is inconvenient for you to attend the meeting in person or to appoint another person as proxy, you can appoint an independent director as proxy as appearing in the list in Addendum 5. The Company will open registration on the date of the meeting from 12 p.m.

If any of our shareholders have questions or would like to inquire about additional information, and questions about this meeting can be sent in advance by mail or electronic mail at [ir@dconproduct.com](mailto:ir@dconproduct.com) or contact the Company at 3300/57, 8<sup>th</sup> Floor, Elephant Bldg B, Pahonyothin Rd., Chatuchak, Bangkok, Tel. 02-937 3312, Fax 02-937 3328 by 24 April 2017. Moreover, you can download the invitation letter to the meeting and all of the accompanying documents for the meeting at the Company's website at [www.dconproduct.com](http://www.dconproduct.com)

Hence, we would like to invite all of our shareholders to attend the meeting together at the aforementioned date, time and venue

Order of the Board director  
Sincerely yours,



(Mr. Wittawat Pornkul)  
Chief Executive Officer

**Minutes of Shareholder Annual Ordinary General Meeting No. 1/2016  
of  
DCON Products Public Company Limited**

The Meeting was held on 28 April 2016 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.	Mrs. Pisamai Boonyakiat	Chairman of Audit Committee
3.	Mr. Wittawat Pornkul	Chief Executive Officer
4.	Mr. Dhanit Charinsarn	Vice President and Audit Director
5.	Mr. Wanchai Tantikul	Director and Audit Director
6.	Mr. Chana Towan	Director
7.	Dr. Tanai Charinsarn	Director
8.	Mr. Nirut Intarathachang	Director
9.	Mr. Jeeradej Viratchai	Director
10.	Dr. Kawin Worakanchana	Vice Managing Director, Engineering

**The Meeting commenced at 13.00 hours.**

The Shareholder Annual Ordinary General Meeting No. 1/2016 of DCON Products Public Company Limited was personally attended by 103 shareholders holding 1,327,257,382 shares, and 50 proxies holding 947,914,120 shares, totaling 153 shareholders holding 2,275,171,502 shares, representing 53.17 per cent of the total number of shares already subscribed as at the shareholder registration closing date, amounting to 427,915,623.60 Baht, which constituted a quorum as per the Articles of Association.

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. 1/2016 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 Extraordinary Meeting No. 2/2015 Held on 21 December 2015**

Mr. Nirut Intarathachang stated that the Company prepared the Minutes of the Shareholder Extraordinary Meeting No. 2/2015 held on 21 December 2015 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 as per copy of the minutes sent to shareholders. No participant raised any objection or proposal to make any amendment thereto. The Board of Directors

reviewed the accuracy of the Minutes of the Shareholder Extraordinary Meeting No. 2/2015 and deemed it appropriate to request shareholders to adopt said minutes.

**Resolution** The Meeting adopted the Minutes of the Shareholder Extraordinary Meeting No. 2/2015 with 2,336,674,983 shares voted for, and no one voted against or abstained.

Note: There were 12 additional participants, representing 61,503,481 shares.

**Agenda 3 Consideration to Take Note of the Board of Directors' Report on the Company's Operating Results for 2015**

Mr. Wittawat Pornkul, Chief Executive Officer, introduced the Company to shareholders for their information that the Company had the following main products:

1. Pre-casted planks used in construction of residential structures, flats and small-sized condominiums;
2. I18, I22 and I26 pre-stressed piles for residential structures;
3. Cellular Light-weight Concrete (CLC) blocks and Autoclaved Aerated Concrete (AAC) blocks with 7 to 8 times better heat-resistant quality than general bricks; and
4. Solid and pre-casted cowboy fences.

The Company had 6 factories, i.e. Lopburi factory (Central Region) with an area of approximately 200 rai, AAC factory in Lopburi (Central Region) with an area of approximately 165 rai, Surat Thani factory (Southern Region) with an area of approximately 50 rai, Maha Sarakham factory (Northeastern Region) with an area of approximately 28 rai, Rayong factory (Eastern Region) with an area of approximately 24 rai and the factory of Rompo Products Co., Ltd. in Lampoon (Northern Region) with an area of approximately 10 rai, 100% of the shares of which were currently held by the Company.

Real estate products comprised:

1. Orrada Factory Land Phase 4 Project comprising 40 units, 11 units of which were sold, 19 units were leased out, 9 units were vacant land and 1 unit of vacant building.
2. Dzio - Ratchapruek Project, a 2-storey single house project with an area of 20 rai, comprising 94 units, 60 units of which were sold.
3. Dzio - Ngam Wong Wan Project, the first condominium project of the Company, already sold to a real estate company, and the Company recognized profit of approximately 100 million Baht at the end of 2014.
4. DCON Prime Condominium Project, located near Sai Ma MRT Station, Rattanathibet Road, with Chaophraya River view.

As regards the Company's income proportions in 2015, the Company had 2 subsidiary companies, namely Rompo Products Co., Ltd. and Orrada Co., Ltd. Proportionally, income of DCON Products Public Company Limited represented 81.97%, while that of Rompo Products Co., Ltd. represented 8.70% and that of Orrada Co., Ltd. represented 9.33%. In other words, approximately 90.70% of the Company's earnings was from construction materials with only 9.33% from real estates, and in respect of earnings from construction materials, 56% was from pre-casted planks and 35% from pre-stressed piles.

As for operating results of 5 years retroactively, the Company was growing continuously, in respects of both sales volume and profit. The sales volume was much increased in 2014 due to sale of the entire condominium project. The 2016 estimates were 1,100 million Baht in respect of sales volume and 160 million Baht in respect of profit.

Mr. Wittawat Pornkul responded to enquiries submitted in advance by shareholders as follows:

1. As regards piles and concrete sleepers under the double track railroad project of the government sector, approximately how many per cent of benefits we would be sharing? How was our chance in competing with our competitors with DCON factories all over the country?

Mr. Wittawat Pornkul responded that the increasing prices of cement and steel which caused an increased cost prevented us from competing with our competitors in the double track railroad project.

2. As the construction of factory in Cambodia was completed in the 3<sup>rd</sup> quarter, in which quarter would income therefrom be recognized?

Mr. Wittawat Pornkul responded that a company was registered jointly with a Cambodian contractor to construct a factory manufacturing pre-casted planks in Phnom Penh, but with the factor on investment and land-purchasing method, it was deemed appropriate to stop the joint investment by selling shares at their original price and gained approximately 800,000 Baht from the increasing dollar value.

3. If the DCON Prime at Sai Ma was completed in 2018 and income therefrom was recognized, would there be any derivative project because capital was increased for land procurement?

Mr. Wittawat Pornkul responded that earlier that morning a land in Samut Prakarn 200 meters away from Praksa MRT Station and 200 meters adjacent to a department store was transferred. That would be the next real estate project of the Company.

4. DCON was required to participate in the Opportunity Day Event.

Mr. Wittawat Pornkul responded that normally DCON participated in Opportunity Day Event, but prior commitments prevented us from participation in the previous year. However, the Company provided information regularly every quarter through about 4 to 6 analysts from each security company, and would be pleased to participate in the Opportunity Day Event of the Stock Exchange of Thailand.

Miss Porntip Wanghirunchoti, a shareholder, enquired as to what selling points the DCON Prime Project has?

Mr. Wittawat Pornkul responded that our Project was designed by professional. The upper floor was an Infinity Edge swimming pool with Chaophraya River curve view. The Project provided furniture for appropriateness in unit design. The density of residents was light because there were only some 600 units and the Project was conveniently located close to MRT station.

Mr. Fon Lertjaroen, a shareholder, enquired as to what financial measure the Company has in order to help increasing income from the amount obtained from capital increase not involving sale of construction materials.

Mr. Wittawat Pornkul responded that the Board of Directors managed the work carefully to safeguard interests of shareholders by depositing money in safe financial institute with low risk.

Mr. Supoj Pongkidakarn, a shareholder, enquired if the profit for the year 2016 would be approximately 4 Satang per share, and wished to encourage pursuing the double track railroad project further, because the project just commenced.

Mr. Wittawat Pornkul responded that from calculation, the Company would have profit of 4 Satang per share, and the Company was contacted on manufacturing of sleepers, the possibility thereof was being considered.

#### **Agenda 4      Consideration for Adoption of the Annual Financial Statement Ended 31 December 2015 together with the Auditor's Report**

Mr. Nirut Intarathachang stated that the 2015 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 2015 could be summarized including analysis and explanations of the Management as follows.

In 2015, the Company and its subsidiaries had a total sales of 1,152.20 million Baht, decreasing by 710.66 million Baht, or 38 per cent, from the previous year, and had a total net profit of 176.19 million Baht, decreasing by 152.55 million Baht, or , or 46 per cent, from 2014, and had 0.08 Baht profit per share.

The decrease of 710.66 million Baht in the total sales was due to the decrease of 69.22 million Baht, or 6.2 per cent, in the total sales of the construction material business and the decrease of 641.43 million Baht, or 85.6 per cent, in the real estate business because in 2014 a subsidiary operating real estate business has sold a condominium project under construction to a domestic company at the price of approximately 602 million Baht and sold a vacant land in Orrada Factory - Lamlukka Project at the price of 60 million Baht, which caused the income in respect of real estate business in 2015 to decrease from that of 2014.

In 2015 income from construction material business represented 91 per cent and income from real estate business represented 9 per cent of the total income, while in 2014 from construction material business represented 60 per cent and income from real estate business represented 40 per cent of the total income.

In 2015 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. 38 per cent, compared with the gross profit of 39 per cent in 2014. The gross profit in respect of real estate business in 2015 was 42.9 per cent, which was close to those of the previous years. The gross profit of 2014 was lower than that of 2015 because it included as cost of sales expenses of condominium projects,

such as advertisements, administrative expenses, selling expenses, and caused the gross profit of 2014 to be lower than usual.

The selling expenses were 134.96 million Baht and 156.72 million Baht for 2015 and 2014, respectively, due to the decreasing total sales. The selling expenses in respect of construction materials decreased by 9.10 million Baht or 7.1 per cent, and the selling expenses in respect of real estate business decreased by 12.66 million Baht or 44 per cent.

In 2015 and 2014, the Company had profit for the years of 176.19 million Baht and 328.74 million Baht, respectively, declining by 152.55 million Baht or 46.4 per cent, due to the decrease in the sales and gross profit as detailed above.

As regards the financial positions of the Company and its subsidiaries as at 31 December 2015, the total assets were 1,342.37 million Baht, decreasing by 61.88 million Baht or 4 per cent from that at the end of the previous year, the total liabilities were 406.36 million Baht, increasing by 70.18 million Baht from that at the end of the previous year, and the shareholders' equity of the parent Company was 936 million Baht. As at 31 December 2015, the Company had total liabilities per shareholders' equity ratio of 0.43 time and liquidity ratio of 1.98 times. Assets with material changes were:

1. Cash and cash equivalents decreased by 43 million Baht attributable to 172 million Baht cash flow from operating activities, 27.51 cash flow paid in investment activities and 188 million Baht paid in financing activities.

2. Inventories decreased by 6.58 million Baht, being 0.23 million Baht decrease in respect of construction material business and 6.35 million Baht decrease in respect of real estate business.

3. Real estate for investment increased by 17.98 million Baht attributable to 19.29 million Baht transaction transferred from inventories account.

4. Property, plant and equipment decreased by 21.93 million Baht net. A total of 28.97 million Baht was spent purchasing machinery and equipment in 2015.

5. Non-operating assets decreased by 8.48 million Baht due to depreciations amortized during the year.

Material changes in liabilities which increased by 70.18 million Baht from the previous year were:

1. Short-term loans from financial institutions increased by 171.86 million Baht for use as revolving fund of the Company.

2. Trade and other account payables decreased by 21.53 million Baht due to decreasing sales and hence decreasing purchase orders.

3. Accrued income tax decreased by 30.15 million Baht because the profit before tax of 2015 was lower than that of 2014.



4. Long-term loan and hire-purchase payables (including those repayable within 1 year) decreased by 50.97 million Baht due to repayment of loans to financial institutions and hire-purchase payables.

The shareholders' equity decreased by 132.06 million Baht from the end of 2014, due to increase of 176.19 million Baht in comprehensive profit for the year, total of 316.77 million Baht dividends and stock dividend paid, 8.52 million Baht paid-up new share registration due to stock dividend and ESOP Warrant.

Moreover, the Company registered in 2015 changes to par value from 1 Baht per share to 0.10 Baht per share, and on 21 December 2015, the extraordinary shareholder meeting resolved to issue 2,139,578,118 new shares to offer for sales proportionally to existing shareholders (Right Offering) at the ratio of 1 existing ordinary share per 1 new ordinary share at the price of 0.45 Baht per share, and the shares were subscribed and paid up on 22 January 2016 and the paid-up new shares were registered on 3 February 2016.

As at 31 December 2015 the Company and subsidiaries had current assets of 688.42 million Baht and current liabilities of 347 million Baht, hence a liquidity ratio of 1.98 times and a liquidity quick ratio of 0.68 time, average debt collection time of 43 days and average debt repayment time of 62 days.

The decrease of 710 million Baht in the income from sale and service provision in 2015 compared with that in 2014, particularly in respect of real estate business which decreased by 641 million Baht, caused the profit for the year to decrease by 152.55 million Baht and resulted in the Company having the return on total assets ratio of 16.8 per cent, decreasing from 31.2 per cent in 2014. The tangible asset turnover ratio was 2.20 times, decreasing from 3.54 times in 2014, and the total asset turnover ratio was 0.84 time, decreasing from that of 2014.

At the end of 2015 the Company and subsidiaries had total debt to equity ratio of 0.43 time, slightly increasing from at the end of 2014 which was 0.31 time, and interest solvency ratio of 26.24 times compared with 43.73 times in 2014.

The financial statement for the year ended 31 December 2015 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 2015 together with the auditor's report with 2,344,812,821 shares voted for, representing 100 per cent, and no one voted against or abstained.

Note: There were 7 additional participants, representing 8,137,838 shares.

**Agenda 5 Consideration Granting Approval for Allocation of Unappropriated Retained Earnings to Legal Reserve and Consideration Granting Approval for Distribution of Dividends from the 2015 Operating Results**

Mr. Nirut Intarathachang, Director, stated that as at 31 December 2015, the Company had a balance of unappropriated retained earnings of 272,159,897.05 Baht and allocated 32,412,776.44 Baht to the reserve fund in order to attain an amount of 10 per cent of the registered capital, which must be 54,631,610.80 Baht, and an additional amount of 22,218,834.36 Baht would have to be allocated from unappropriated retained earnings.

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 2015 operating results, the Company had net earnings of 176.19 million Baht, or equivalent to 0.08 Baht per share in the consolidated financial statement, and 154.50 million Baht, or 0.07 Baht per share in business-specific financial statement (calculating from number of weighted average ordinary shares up to 31 December 2015, which was 2,139,331,785 shares). Moreover, since the extraordinary shareholder meeting No. 2/2015 held on 21 December 2015 resolved granting approval for the Company to increase its registered capital by 248,939,979.50 Baht by issuing 2,489,399,795 ordinary shares, with a par value of 0.10 Baht per share, and to allocate the new shares as follows.

1. To offer for sale to existing shareholders 2,139,578,118 shares at the price of 0.45 Baht per share;
2. To support adjustments of rights of holders of DCON-W1 and DCON-W2 in the amount of 349,821,677 shares.

The Company already offered for sale the new shares and registered the paid-up shares on 3 February 2016. Consequently, the profit per share when calculated from the number of ordinary shares registered as paid-up capital as at the date of Board of Directors meeting would be 0.041 Baht per share in the consolidated financial statement, and 0.036 Baht per share in the business-specific financial statement (calculating from the number of ordinary shares up to 25 February 2016, which was 4,279,156,236 shares).

The Board of Directors considered it appropriate to propose to the shareholder meeting to consider granting approval to allocate 22,218,834.36 Baht to the reserve fund from unappropriated retained earnings, and

Deemed it appropriate to propose to the shareholder meeting to consider granting approval to distribute dividends for the year 2015 from profit in 2015 to shareholders in cash at the rate of 0.04 Baht per share (four Satang per share), amounting to 171,166,249.40 Baht (one hundred seventy-one million one hundred sixty-six thousand two hundred forty-nine Baht and forty Satang), or equivalent to 97.15 per cent of the total net profit of the Company.

If the shareholder general meeting resolved to approve distribution of the above-mentioned dividends, the Company would distribute the dividends on 9 May 2016 as per the list of shareholders entitled to the dividends as at 28 March 2016 (Record Date), and compile the name lists as per Section 225 of the Securities and Exchange Act by closing the register on 29 March 2016.

**Resolution** The Shareholder Meeting approved allocation of unappropriated retained earnings to reserve fund and distribution of dividends from 2015 operating results with 2,346,013,359 shares voted for, representing 100 per cent, and no one voted against or abstained.

Note: There were 16 additional participants, representing 1,200,538 shares.

**Agenda 6 Consideration for Election of Directors to Replace those Vacating Office at the End of Their Term in 2016**

The President designated Mr. Thanit Charinthasan, Vice President, to convene the Meeting on the President's behalf because the President was a director vacating the office at the end of the term to prevent interest in voting, and invited directors vacating office at the end of their term and were being nominated for election by the Meeting to leave the meeting room.

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

1. Assoc. Prof. Dr. Tortrakul Yomnak
2. Mrs. Pisamai Boonyakiat
3. Mr. Jeeradej Viratchai

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. Assoc. Prof. Dr. Tortrakul Yomnak;
2. Mrs. Pisamai Boonyakiat;
3. Mr. Jeeradej Viratchai.

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](http://www.dconproduct.com) for consideration electing to the director office in advance of the organization of the 2016 annual shareholder ordinary meeting by allowing shareholders to nominate from 28 December 2015 to 29 January 2016, 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.

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

1. Assoc. Prof. Dr. Tortrakul Yomnak, vacating director at the end of his term, was reelected for another term with 2,345,669,779 shares, representing 100%, voted for, 40,500 shares, representing 0.00 per cent, voted against, and 303,080 shares abstained.
2. Mrs. Pisamai Boonyakiat, vacating director at the end of her term, was reelected for another term with 2,345,669,779 shares, representing 100%, voted for, 40,500 shares, representing 0.00 per cent, voted against, and 303,080 shares abstained.
3. Mr. Jeeradej Viratchai, vacating director at the end of his term, was reelected for another term with 2,345,709,779 shares, representing 100%, voted for, 140,500 shares, representing 0.01 per cent, voted against, and 163,080 shares abstained.

**Agenda 7      Consideration for Election of Auditor and Determination of Auditor’s Remuneration for the 2016 Accounting Year**

Mr. Nirut Intarathachang, Director, 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 2016, with total remunerations of 1,510,000 Baht, the same amount as that for 2015, for quarterly financial statement review and 2016 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 2016 accounting year.

Miss Jongkol Lertthiendamrong, representative of Thai Investors Association, enquired as to how many years consecutively the auditing company has been performing the auditing work for the Company.

Mr. Nirut Intarathachang responded that the present year, 2016, was the 5<sup>th</sup> 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 2016, with total remunerations of 1,510,000 Baht for quarterly financial statement review and 2016 annual financial statement auditing fee, with 2,345,920,759 shares, representing 100%, voted for, 62,400 shares, representing 0.00 per cent, voted against, and 30,200 shares abstained.

**Agenda 8      Consideration to Approve Directors’ Remunerations for 2016 Operating Results and to Approve Payment of Directors’ Bonuses for 2015 Operating Results**

Mr. Nirut Intarathachang, Director, 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 2016 at the same rates as those of 2015 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:

<b>Net profit</b>	<b>Total directors’ bonus</b>
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 2015 where the Company had a total net profit of 176.19 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. 1/2015 held on 23 April 2015.

**Resolution** The Shareholder Meeting resolved to approve directors' remunerations for the 2016 operating results and approve directors' bonus for the 2015 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 2,345,983,159 shares, representing 100%, voted for, 0 shares, representing 0.00 per cent, voted against, and 30,200 shares abstained.

**Agenda 9 Other Matters**

The Chairman stated that pursuant to Section 89/29 of the Securities and Exchange Act, shareholders with voting rights of at least 5 per cent of the total number of shares already subscribed, i.e. at least 10 million shares, could proposed any agenda for information, for consideration or for approval, as the case may be. However, no shareholder proposed any additional agenda, and, therefore, there was no more agenda for information, consideration and/or approval by the shareholder meeting.

The Chairman invited other shareholders to make additional enquiries.

Mr. Vijit Jitjringjai, shareholder, enquired on the previous capital increase as to why the Company opted the capital increase method because the Company had very low liability to capital ratio and could apply for loan, or why the Company did not opt to increase the capital at the ratio of 2 to 1 at the original price or to adjust the DCON-W1 to accelerate the exercise of right.

Mr. Wittawat Pornkul responded that as the economic situation was currently in the downward direction, financial institutions very hardly grant loans and prescribed loan condition that there must be at least 40% condominium unit reservation. The Board of Directors has carefully considered that the capital increase method would be the least risky method. As regards the Warrant, the Company would convert the Warrant during 2018 when the economic situation would be in the upward direction. The Company had a plan to use the proceeds to expand the work during such time. The reason why the Company did not opt to increase the capital at the ratio of 2 to 1 was because the Book Value of the Company was 0.43 Baht, the Company had to increase the capital at a not expensive price, yet there were as much as 280,000,000 shares not subscribed by shareholders. If the Company increased the capital at the price of 0.90 Baht, shareholders might opt not to increase the capital.

Mr. Sithichai Wittayaprapat, a proxy, enquired that the estimated income in 2016 was 1,100 million Baht but the raw material cost was increasing, what measure would the Company adopt to achieve the sales volume estimated?

Mr. Wittawat Pornkul responded that our product prices were adjustable along with the raw material prices and the product prices would not remain valid for years. Various new products were being introduced to compensate for the lost sales volume.

Mr. Sithichai Wittayaprapat, a proxy, enquired that as there already were pile manufacturing companies in the Southern Region, what measure would the Company implement in selling products?

Mr. Wittawat Pornkul responded that we have been taking care in respect of product quality, prices and services by emphasizing on quality, with production process which could be checked and quality has been recorded in a concrete manner. Consequently, sales staff would be confident in the production quality and customers would be confident in our products.

Miss Jongkol Lertthiendamrong, representative of Thai Investors Association, enquired on the anti-corruption policy plan.

Mr. Wittawat Pornkul responded that the Company has done its best. In fact, the Company had no policy to give money or benefits to the authority or prospective product buyers, but practically, if we gave nothing, our work performance would be delayed. The President of Company was Chairman of the National Anti-corruption Subcommittee and regularly gave anti-corruption policy to the Company.

Mr. Nirut Intarathachang stated that in the current year the Company prepared a concrete good corporate governance policy for dissemination on the Company's website and for information of and compliance by all personnel.

The President stated that he would ensure that the Company complied with the good corporate governance policy prepared. The President had an opinion that the Stock Exchange of Thailand ought to be concerned about corruption within organization which would be unfair to shareholders. However, the Company had independent directors to supervise and ensure compliance with such policy.

The President thanked all shareholders for their participation in the meeting and their useful comments made for the Company.

The Meeting rose at 16.45 hours.

Meeting recorder

รัชนีกร เกียรติศิริ  
Secretary

(Miss Rattha Kerdsiri)

Secretary



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

## Candidate and Background of the norminated director

---

**Name** Mr. Wittawat Pornkul  
**Address** 48 Soi Prasertmanukij 5, Prasertmanukij Rd.,  
 Chorakhe Bua, Lad Phrao, Bangkok  
**Nationality** Thai  
**Religion** Buddhist  
**Age** 67 yrs.



### Company Shareholding (as of 29 March 2016)

1,020,000,000 shares for 23.84 percent

**Tpye of Director :** Director

### Educational Qualifications

- Bachelor's Degree – Industrial Engineering, Chulalongkorn University

### Work Experience

- Chief Executive Officer, Dcon Products Public Co., Ltd. **2004-Present**
- Association of Thai ICT Industry (ATCI) **2003-2006**
- Engineer, Siam Cement Group Co., Ltd. **1975-1983**
- Engineer, Thailand Productivity Institute, Ministry of Industry **1972-1975**

### Training Concerned with Director Roles and Duties

- Director Accreditation Program (DAP Class 16) 31 May 2004: Stock Exchanges with Support Associations, Thai Institute of Directors (IOD)
- Director Accreditation Program (DAP Class 46) 28 June 2004 – 25 August 2004: Stock Exchanges with Support Associations, Thai Institute of Directors (IOD)

**Number of Years as Director:** March 2004 – Present (13 yrs. 1 Months)

### Meeting Attendance History

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

### Being or not being an executive director, employee, staff, Advisor in Public

#### Limited Company

- None

### Being or not being an executive director, employee, staff, Advisor in common Company

- None



## Candidate and Background of the norminated director

**Name** Mr. Chana Towan  
**Address** 14 Rama 9 Soi 43, Seri 7 Rd., Suan Luang, Suan Luang, Bangkok  
**Nationality** Thai  
**Religion** Buddhist  
**Age** 66 yrs.



### Company Shareholding (as of 29 March 2016)

292,725,658 shares for 6.84 percent

**Tpye of Director :** Director

### Educational Qualifications

- Bachelor's Degree – Civil Engineering, Chulalongkorn University
- Master's Degree – Civil Engineering, Asian Institute of Technology

### Work Experience

- Deputy Chief Executive Officer, Dcon Products Public Co., Ltd.

### Training Concerned with Director Roles and Duties

- Director Accreditation Program (DAP Class 16) 31 May 2004: Stock Exchanges with Support Associations, Thai Institute of Directors (IOD)

**Number of Years as Director:** March 2004 – Present (13 yrs. 1 Months)

### Meeting Attendance History

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

### Being or not being an executive director, employee, staff, Advisor in Public

#### Limited Company

- None

### Being or not being an executive director, employee, staff, Advisor in common Company

- None

## Candidate and Background of the norminated director

**Name** Tanai Charinsarn, Ph.D.  
**Address** 13/44 Moo 1, Chorakhe Bua, Lad Phrao, Bangkok  
**Nationality** Thai  
**Religion** Buddhist  
**Age** 38 yrs.



### Company Shareholding (as of 29 March 2016)

0 shares for 0 percent

**Type of Director :** Director

### Educational Qualifications

- Bachelor's Degree – Civil Engineering, Chulalongkorn University
- Master's Degree – Civil Engineering, University of Illinois at Urbana-Champaign
- Doctorate Degree – Information Technology/University of New South Wales, Australia

### Work Experience

- Director, Dcon Products Public Co., Ltd.
  - Member, Faculty of Commerce & Accountancy, Chulalongkorn University.
  - Consultant and Project Manager – IBM Global Service
  - The Boston Consulting Group – Associate
  - Arun Chaiseri Consulting Engineers Co., Ltd. – Senior Engineer
  - Wind Tunnel Laboratory, Chulalongkorn University – Research Assistant
- Lecturer: Chulalongkorn University, Mahidol University, Ramkhamhaeng University, Khon Kaen University, Assumption University, Burapa University.

### Training Concerned with Director Roles and Duties

- Director Accreditation Program (DAP Class 16) 31 May 2004: Stock Exchanges with Support Associations, Thai Institute of Directors (IOD)

**Number of Years as Director:** March 2004 – Present (13 yrs. 1 Months)

### Meeting Attendance History

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

### Being or not being an executive director, employee, staff, Advisor in Public Limited Company

- None

### Being or not being an executive director, employee, staff, Advisor in common Company

- None

## **Recruitment and Selection Principles the director**

The Board of Directors Excluding directors who have a conflict of interest guidelines. Recruiting methods used to elect directors individually, carefully following features of a qualified, knowledgeable, able to sacrifice time and intelligence. Help Company Along duty According to the principles of corporate governance. And is dedicated to the company.

The Company provided the opportunity for shareholders to participate by nominating individuals with knowledge, skills and qualified according to the company. And published on the website of the Stock Exchange. [www.set.or.th](http://www.set.or.th) In order to be appointed as directors in advance. Prior to the Annual General Meeting. Shareholders for the year 2016 by the shareholders can be made on November 8, 2016 until January 31, 2017, it appears that no shareholder can nominate a person qualified to be a director to the company.

## **Definition of Independent Director**

### Definition of Independent Director

(1) Holds no more than 0.5 percent of the shares with voting rights of the Company, its subsidiaries or affiliates. Including the shares held by related persons of the independent director.

(2) No part of the administration, employee or consultant who receive regular salary. Or Controlling Shareholders of the Company, its subsidiaries, affiliates, subsidiaries of the same. Its major shareholders Or Controlling Shareholders of the Company. Both the current and previous appointment as independent directors at least two years.

(3) No blood ties. Or by legal registration The manner in which parents, spouse, siblings, spouses and children as well as children of other executive directors, major shareholders. Controlling Shareholders or the person to be proposed as a director, executive or controlling person of the Company or its subsidiaries.

(4) There is no business relationship with the Company, its subsidiaries, including the major shareholder. Or Controlling Shareholders of the Company. Both the current and previous appointment as independent directors at least two years.

In such a business relationship. Including work done as usual for transactions of business. Rental or lease of real estate Concerning assets or services or to provide or receive financial

aid. By receiving loans or guarantees to assets pledged as collateral for liabilities. As well as other circumstances similar As a result, the company Parties or debt that must be paid to the other party. At least 3 percent of the net tangible assets of 20 million baht or more. Whichever is lower According to the method of calculating the value of the transaction. According to the Capital Market Commission. The total debt incurred during one year before the date of the business relationship with the same person.

(5) As auditor of the Company, its subsidiaries, joint majority shareholder. Or Controlling Shareholders of the Company. And a significant shareholder. (Holds more than 10 percent of the shares with voting rights of the Company, including those associated with) Controlling Shareholders. Or partners of the audit firm The auditor of the Company, its subsidiaries, joint majority shareholder. Or authorized under the Company's control. Both the current and previous appointment as independent directors at least two years.

(6) Does not provide any professional services. This includes the management of a legal advisor or financial advisor. This has been the administration over two million baht per year from its parent company, subsidiaries, affiliates or controlling shareholders of the Company. And a significant shareholder. Controlling Shareholders Or partner of the service provider firm. Both the current and previous appointment as independent directors at least two years.

(7) Not being a director who has been appointed as a representative of the company. Its major shareholders Or shareholders who are related to the major shareholders.

(8) Does not operate with the same nature and in competition with the business of the Company or its subsidiaries or partnerships that are implied in the department. Or as part of a management employee or consultant who receive regular salary. Or holding more than 1 per cent of the shares with voting rights of the company. The business of the same nature and in competition with the business of the Company or its subsidiaries.

(9) Not having any characteristics which make it impossible to provide an independent opinion about the company's operations.

The latter was appointed as an independent director of the Company. Independent director may be assigned by the Board of Directors decided to conduct the affairs of the Company, its subsidiaries, the same order. The decision to form the tribunal (Collective Decision) is not considered an independent director is a director who is involved in the administration.

## Independent Director Candidate List of Names and Background

---

**Name** Mr. Wanchai Tantikul  
**Address** 11/12 Moo.9,Bang Wa, Khet Phasi Charoen,Bangkok  
**Nationality** Thai  
**Religion** Buddhist  
**Age** 68 yrs.



### Company Shareholding (as of 29 March 2016)

2,080,000 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. 1 Month)

### Meeting Attendance History

Meeting	2013	2014	2015	2016
1. Company Board of Directors' Meeting	4/4	4/4	3/4	4/4
2. Audit Committee Meeting	3/3	4/4	3/4	4/4
3. Annual General Meeting	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.....  
Address .....Road..... Sub-district.....  
District ..... Province ..... Postal Code.....

A shareholder of DCON Products PCL  
With a total shareholding of..... shares with voting privileges equal to.....votes  
as follows:

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

Do hereby grant proxy authority to:

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

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

(3)Name.....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 Annual General Meeting of Shareholders No. 1/2017 on 27 April 2017 at 1 p.m. in Iyara room of Tukchang Building B, 25<sup>th</sup> Floor, Ratchayothin Intersection, Paholyothin Rd., Jatujak, Bangkok, 10900 or any rescheduling thereof to another date, time and venue.

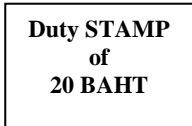
Let any actions taken by my proxy in the meeting be considered as actions committed by me.

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

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

**Remarks**

1. Shareholders who grant proxy are required to grant proxy rights to only one person in attending the meeting and casting votes. The number of shares cannot be divided among multiple proxies in order to divide votes.
2. Shareholders may grant proxy only for the number of shares held and are not permitted to grant proxy rights only for a part less than the total shares held.



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

Drafted at.....

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

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

(2) A shareholder of DCON Products 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 Annual General Meeting of Shareholders No. 1/2017 on April 27, 2017 at 1.00 p.m. in Iyara room of Tukchang Building B, 25<sup>th</sup> Floor, Ratchayothin Intersection, Paholyothin Rd., Jatujak, Bangkok, 10900 or any rescheduling thereof to another date, time and venue.

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

Agenda No. ...1... RE: Chairman’s Notifications to the Meeting

- Report to acknowledge.

Agenda No....2... RE: Consideration of approval for the minutes to AGM 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:
  - Against .....votes  Against .....votes  Abstain .....votes

Agenda No....3... RE: To acknowledge the Board of Directors’ report on the Company’s operating results for 2016

- Report to acknowledge.

Agenda No. ...4... RE: To consider and approve the financial statements for the year ended December 31, 2016 including the auditor’s report

- (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: To consider and approved the dividend payment for the year of 2016.

- (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 to Elect Directors to Replace Directors whose will retire in 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:

1. Mr.Wittawat Pornkul

- Against ..... votes  Against ..... votes  Abstain ..... votes

2. Mr.Chana Towan

- Against ..... votes  Against ..... votes  Abstain ..... votes

3. Tanai Charinsarn,Ph.D.

- Against ..... votes  Against ..... votes  Abstain ..... votes

Agenda No....7... RE: Consideration for the Appointment of an Auditor and Setting Auditing Fees for the year 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:
  - Against ..... votes  Against ..... votes  Abstain ..... votes



Agenda No....8... RE: Consideration of Approval for Director Remuneration in 2017 and Director Bonus for year 2016

- (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....9... RE: To Consider the decrease of authorized capital

- (a) My proxy has the right to take the issue under consideration and vote on my behalf as deemed fitting in every aspect.
- (b) My proxy shall cast votes according to my intention as follows:
  - Against ..... votes    Against ..... votes    Abstain ..... votes

Agenda No....10... RE: To Consider the amendment of the Memorandum of Association Article 4 to reflect the decrease of authorized capital

- (a) My proxy has the right to take the issue under consideration and vote on my behalf as deemed fitting in every aspect.
- (b) My proxy shall cast votes according to my intention as follows:
  - Against ..... votes    Against ..... votes    Abstain ..... votes

Agenda No....11... 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

.....

.....

.....

.....

(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.

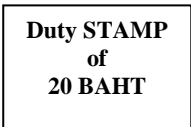
Let any actions taken by my proxy in the meeting be considered as actions committed by me.

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).



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

Drafted at.....

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

(1) I, ....., Nationality.....  
 Address .....Road..... 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 Annual General Meeting of Shareholders No. 1/2017 on 27 April 2017 at 1.00 p.m. in Iyara room of Tukchang Building B, 25<sup>th</sup> 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: Chairman’s Notifications to the Meeting

- Report to acknowledge.

Agenda No....2... RE: Consideration of approval for the minutes to AGM 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:
  - Against .....votes  Against .....votes  Abstain .....votes

Agenda No....3... RE: To acknowledge the Board of Directors’ report on the Company’s operating results for 2016

- Report to acknowledge.

Agenda No. ...4... RE: To consider and approve the financial statements for the year ended December 31, 2016 including the auditor’s report

- (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: To consider and approved the dividend payment for the year of 2016.

- (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 to Elect Directors to Replace Directors whose will retire in 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:

1. Mr.Wittawat Pornkul  
○ Against ..... votes ○ Against ..... votes ○ Abstain ..... votes

2. Mr.Chana Towan  
○ Against ..... votes ○ Against ..... votes ○ Abstain ..... votes

3. Tanai Charinsarn,Ph.D.  
○ Against ..... votes ○ Against ..... votes ○ Abstain ..... votes

Agenda No....7... RE: Consideration for the Appointment of an Auditor and Setting Auditing Fees for the year 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:  
○ Against ..... votes ○ Against ..... votes ○ Abstain ..... votes

Agenda No....8... RE: Consideration of Approval for Director Remuneration in 2017 and Director Bonus for year 2016

- (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....9... RE: To Consider the decrease of authorized capital

- (a) My proxy has the right to take the issue under consideration and vote on my behalf as deemed fitting in every aspect.
- (b) My proxy shall cast votes according to my intention as follows:  
○ Against ..... votes ○ Against ..... votes ○ Abstain ..... votes

Agenda No....10... RE: To Consider the amendment of the Memorandum of Association Article 4 to reflect the decrease of authorized capital

- (a) My proxy has the right to take the issue under consideration and vote on my behalf as deemed fitting in every aspect.
- (b) My proxy shall cast votes according to my intention as follows:  
○ Against ..... votes ○ Against ..... votes ○ Abstain ..... votes

Agenda No...11... 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.

.....

.....

.....

.....

.....

(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).

**Attachment to Proxy Form**

Granting proxy as a director of DCON Products PCL in Annual General Shareholders' Meeting No.1/2017 on 27 April 2017 at 1.00 p.m. in Iyara room of Tukchang Building B, 25<sup>th</sup> Floor, Ratchayothin Intersection, Paholyothin Rd., Jatujak, Bangkok, 10900 or any rescheduling thereof to another date, time and venue.

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

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

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

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

## Meeting Attendance Registration Evidence

- **Registration**
  - Shareholders or proxies may register and submit documents or evidence for inspection at the meeting venue before the meeting is convened at 12:00 a.m. on 27 April 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 setting of auditing remuneration.
- (6) Other activities.

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

**Venue:** Iyara Room, Elephant Building, Tower B,  
25<sup>th</sup> fl, Phaholyotin Rd., Chatujak, Bangkok 10900  
Tel. (+66) 2 937 3312  
Fax. (+66) 2 937 3328  
[www.dconproduct.com](http://www.dconproduct.com)

